

United Way of Whatcom County
Finance Committee
January 15, 2026 – 5:00 pm
Video Conference Call Meeting

Agenda

1. Welcome
2. Review Previous Meeting Minutes
3. Review October 2025 Financial Reports
4. Other Business
 - Reconciliations Check In

Attachments:

- Previous Meeting Minutes
- MEMO Website Update Project 2026
- October 2025 Financial Report

United Way of Whatcom County
Finance Committee Meeting
Video Conference Call
November 13, 2025 – 5:00 PM

DRAFT – Meeting Minutes

Committee Attendees: Jason Sears (Chair), Natalie Boatman

Staff/Other Attendees: Kristi Birkeland (President/CEO), Mike Weinstein

Did Not Attend: N/A

1. Welcome

Jason Sears, Chair, welcomed everyone and called the meeting to order at 5:05 PM.

2. Review Previous Meeting Minutes

Sears asked all present to review the minutes from the June 18, 2025 meeting. No corrections noted.

The June 2025 minutes were accepted in the record as presented.

3. Accept July 2025 and August 2025 Financial Reports into the record

The Committee discussed the Board Q&A Handouts included with the July 2025 and August 2025 Financial Reports. No additional questions were asked.

The July 2025 and August 2025 Financial Reports were accepted in the record as presented.

4. Review September 2025 Financial Report

The Committee discussed the September 2025 Financial Report. No additional questions were asked.

The September 2025 Financial Report was accepted in the record as presented.

5. Review Skyline Advisors 2025 Q3 Newsletter

The Committee reviewed the Skyline Quarterly Report included in the meeting packet. The Committee did not have any additional questions regarding the performance of UWWC's portfolio.

6. Investment Policy Discussion

Greenwood Ohlund has recommended that UWWC develop a spending policy for investment funds that could support operating and program expenses. The Committee supported the idea and Birkeland will present a draft policy in Q1 of 2026.

7. Other Business

A new board member will be nominated and presented for an e-vote soon. The hope is for that person to join the Finance Committee.

One of the WA Fed CD's will be maturing soon. With rates changing recently, Birkeland will review the options available.

No other business was presented for discussion.

The next meeting will be on January 15, 2026, at 5:00 PM.

The meeting adjourned at 5:35 PM.



OCTOBER 2025 **Financial** Report

UNITED WAY OF WHATCOM COUNTY

This report provides monthly and year to date business insights for **United Way of Whatcom County**.

Objective is to show the variance in actual performance from what has been estimated and targeted for the time period **July 2025 - October 2025** .

The report contains forward-looking statements. They are based on management projections and on the information currently available to management. Forward-looking statements are not intended as guarantees of future performance and results, which remain dependent on many different factors; they are subject to a variety of risks and uncertainties, and are based on assumptions that may not prove accurate.

Charts are shown to scale to present a true and fair view.

Elements that form the basis of analysis:

- Statement of Activity
- Statement of Financial Position
- Statement of Cash Flows
- Estimated data from Budget

Keys for charts and tables:





-  Actual data - solid
-  Budget data - striped
-  Positive effect on result
-  Negative effect on result

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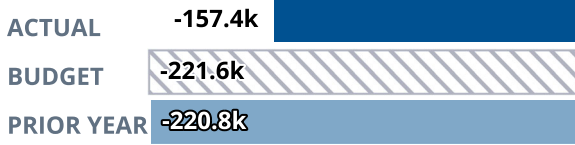
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Financial Highlights

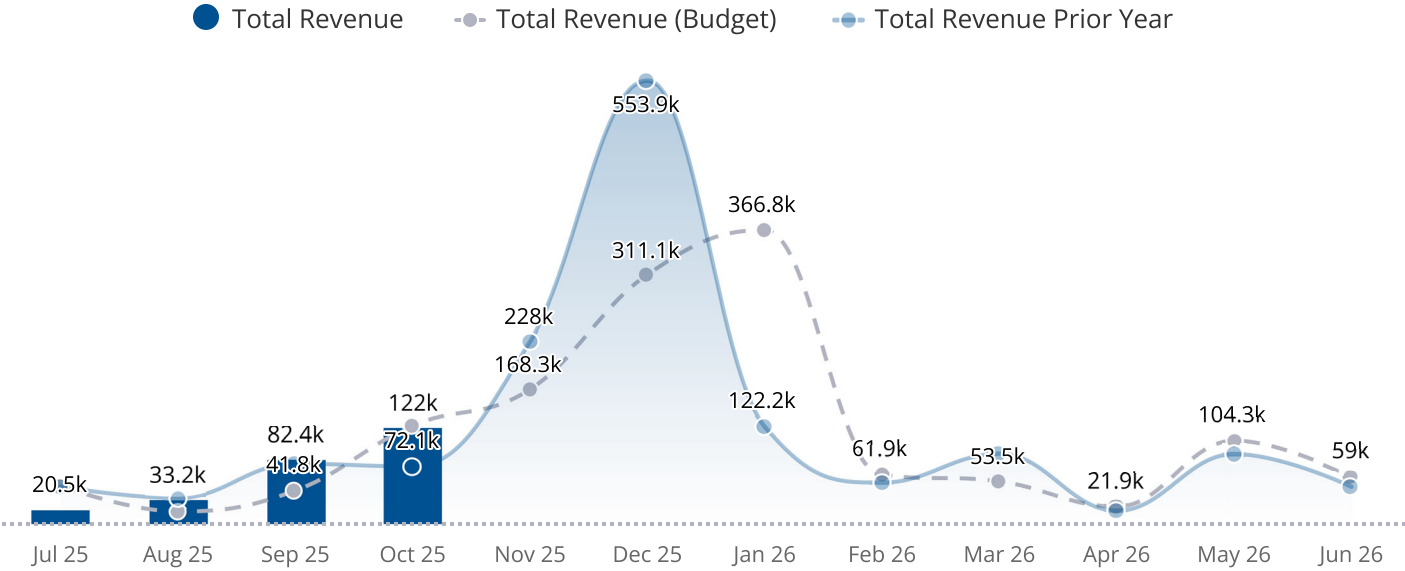
Total Revenue



Net Surplus



Total Revenue from Operations Trend | Annually



EXECUTIVE SUMMARY

October resulted in a net profit of \$47,646, slightly above budget for the month. Total income was relatively comparable to budget—helped by strong Campaign Sponsorships, one-time gifts, interest income, and unrealized gains of investment earnings, despite Workplace Giving Pledges and Dolly Parton Imagination Library grants falling short. Some of these variances are temporary, and some variances may be more permanent. Expenses for the month were below budget overall. Through the first four months, the organization is showing a net loss of \$157,393; however, this is \$64,208 better than budget because income was higher than planned, expenses were lower than expected, and the budgeted net loss was larger than the actual net loss.

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

Financial Statements



United Way of Whatcom County
 Statements of Financial Position
 As of October 31, 2025 and 2024



	Oct 25				
	Actual	Prior Month	-/+	Prior Year	-/+
Assets					
Current Assets					
Bank Accounts	\$824,382	\$743,565	\$80,817	\$874,168	(\$49,786)
Accounts Receivable	187,299	226,951	(39,651)	219,808	(32,509)
Other Current Assets					
Prepaid Expense	10,519	4,895	5,624	9,481	1,038
Prepaid Insurance	831	1,108	(277)	2,758	(1,928)
Schwab, Permanent Endowment (5489)	233,959	232,361	1,599	213,333	20,627
Schwab, Unrestricted Endow-Don (1936)	740,163	735,112	5,051	674,907	65,257
Schwab, Unrestricted Endowment (5487)	352,649	350,238	2,411	321,568	31,081
Total Other Current Assets	1,338,121	1,323,713	14,408	1,222,046	116,075
Total Current Assets	2,349,802	2,294,229	55,573	2,316,022	33,780
Property and Equipment	5,804	6,063	(259)	10,095	(4,291)
Other Assets					
Right of Use Asset Acc. Amortization	(10,682)	(9,695)	(986)	-	(10,682)
Right of Use Lease Asset	63,328	63,328	-	5,302	58,026
Total Other Assets	52,646	53,632	(986)	5,302	47,344
Total Assets	2,408,251	2,353,924	54,328	2,331,419	76,832
Liabilities and Equity					
Liabilities					
Current Liabilities					
Accounts Payable	7,046	6,078	968	6,866	180
Credit Card	4,301	4,797	(496)	13,043	(8,742)
Other Current Liabilities	95,444	89,235	6,210	23,666	71,779
Total Current Liabilities	106,791	100,110	6,681	43,574	63,217
Total Liabilities	106,791	100,110	6,681	43,574	63,217
Equity					
Net Assets with Donor Restrictions	83,313	83,313	-	83,313	-
Net Assets without Donor Restrictions	2,375,540	2,375,540	-	2,425,333	(49,793)
Net Income	(157,393)	(205,040)	47,646	(220,800)	63,407
Total Equity	2,301,460	2,253,813	47,646	2,287,845	13,615
Total Liabilities and Equity	\$2,408,251	\$2,353,924	\$54,328	\$2,331,419	\$76,832

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United Way of Whatcom County

Statement of Activities

For the Month Ended October 31, 2025



	Actuals	Budget	+/-
Income			
Workplace Giving Pledges	\$17,364	\$38,390	(\$21,026)
Recurring Credit Card Gifts	2,612	1,395	1,217
One-Time Gifts	27,583	21,483	6,100
Campaign Sponsorships	62,500	47,500	15,000
Event Sponsorships	1,030	580	450
In-Kind Rent Revenue	909	-	909
In-Kind Services Revenue	-	938	(938)
Unrealized Gain/Loss-current	6,701	-	6,701
Interest Income	2,415	1,161	1,254
Miscellaneous Income	36	833	(797)
Other UW	652	538	113
Dolly Parton Imag. Lib. Gifts	173	-	173
Dolly Parton Imag. Lib. Grants	-	10,000	(10,000)
Uncollectibles Expense	-1,994	-3,685	1,690
Total Income	119,980	119,134	846
Expense			
Salary	31,825	28,116	3,710
Vacation Expense	2,699	-	2,699
Benefits and Taxes	8,763	10,892	(2,129)
Professional Fees	3,688	16,350	(12,663)
Advertising & Marketing	5,616	1,083	4,532
Office Supplies & Software	100	249	(149)
Telephone	87	-	87
Board/Staff/Volunteer/Meetings	211	97	114
Community Building Initiatives	-	1,667	(1,667)
Depreciation	259	384	(125)
Designations – Other United Ways	5,000	-	5,000
Dolly Parton Imagination Lib.	5,528	5,417	112
Fees	827	2,577	(1,750)
In-Kind Rent	909	938	(29)
Insurance	277	431	(154)
Membership Dues/Fees	-	251	(251)
Miscellaneous	0	74	(74)
Occupancy	200	415	(215)
Postage	-	625	(625)
Postage - DPIL Book Return	468	-	468
Printing/Photo/Subscriptions	48	31	17
Professional Development - Staff	863	-	863
Rent & Lease	1,167	1,099	68
Repairs & Maintenance	3,433	1,971	1,461
Travel/Auto/Meals	366	-	366
United Way Worldwide Support	-	3,613	(3,613)
Total Expense	72,334	76,281	(3,947)
Net Profit	\$47,646	\$42,854	\$4,793

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United Way of Whatcom County

Statements of Activities - Year to Date

Four Months Ended October 31, 2025



	Jul 25 - Oct 25	Jul 25 - Oct 25	Actuals - Budget	Jul 24 - Oct 24	Current YTD - Prior Full Year
	Actuals	Budget	+/-	Actuals	+/-
Income					
Workplace Giving Pledges	17,364	63,627	(46,263)	9,740	7,624
Recurring Credit Card Gifts	10,563	2,312	8,251	8,347	2,217
One-Time Gifts	85,287	35,605	49,682	77,062	8,225
Campaign Sponsorships	72,500	76,000	(3,500)	67,500	5,000
Event Sponsorships	1,030	962	68	2,060	(1,030)
Restricted grants	-	-	-	7,000	(7,000)
In-Kind Rent Revenue	3,635	-	3,635	3,635	-
In-Kind Services Revenue	-	3,752	(3,752)	-	-
Unrealized Gain/Loss-current	46,409	-	46,409	30,541	15,869
Interest Income	18,968	1,924	17,044	18,324	644
Miscellaneous Income	121	3,333	(3,212)	460	(338)
Other UW	1,440	892	548	2,305	(865)
Dolly Parton Imag. Lib. Grants	-	40,000	(40,000)	-	-
Dolly Parton Imag. Lib. Gifts	730	-	730	157	572
Provision for Uncollectibles	-3,956	-6,852	2,897	-5,182	1,226
Total Income	254,092	221,555	32,537	221,949	32,143
Expense					
Salary	117,213	124,011	(6,798)	101,811	15,402
Benefits and Taxes	42,476	39,296	3,180	28,836	13,640
Professional Fees	29,680	46,400	(16,721)	46,331	(16,652)
Office Supplies & Software	739	1,392	(653)	1,590	(850)
Campaign Supplies	-	2,500	(2,500)	-	-
Telephone	374	-	374	1,123	(750)
Postage	-	2,500	(2,500)	364	(364)
DPIL Book Return	1,808	-	1,808	-	1,808
Rent & Lease	4,670	4,396	274	4,268	402
Occupancy	1,035	1,718	(683)	2,214	(1,179)
Repairs & Maintenance	10,470	7,716	2,754	8,048	2,422
Printing/Photo/Subscriptions	776	1,151	(375)	196	580
Travel/Auto/Meals	778	1,089	(311)	3,399	(2,621)
Campaign Functions	1,000	859	141	2,967	(1,967)
Board/Staff/Volunteer/Meetings	724	237	487	143	581
Professional Development - Staff	982	1,071	(89)	987	(5)
Membership Dues/Fees	-	308	(308)	6,127	(6,127)
Insurance	2,529	2,442	87	3,292	(763)
Advertising & Marketing	7,485	4,333	3,152	2,753	4,732
Miscellaneous	177	101	75	387	(210)
Fees	5,074	7,399	(2,325)	7,198	(2,124)
Depreciation	1,037	1,536	(499)	7,257	(6,220)
Agency Allocations	150,000	150,000	-	159,000	(9,000)
Designations- Partner	-	1,500	(1,500)	5,816	(5,816)
Designations - Non-Partner	(430)	1,625	(2,055)	8,128	(8,558)
Designations - Other United Ways	5,000	-	5,000	8,195	(3,195)
United Way Worldwide Support	3,613	7,226	(3,613)	-	3,613

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United Way of Whatcom County

Statements of Activities - Year to Date

Four Months Ended October 31, 2025



	Jul 25 - Oct 25	Jul 25 - Oct 25	Actuals - Budget	Jul 24 - Oct 24	Current YTD - Prior Full Year
	Actuals	Budget	+/-	Actuals	+/-
United Way's Pacific NW	-	266	(266)	272	(272)
Child Care Grant Expense	-	-	-	6,300	(6,300)
Community Building Initiatives	-	6,667	(6,667)	2,000	(2,000)
Dolly Parton Imagination Lib.	20,641	21,667	(1,026)	20,113	528
In-Kind Rent	3,635	3,752	(116)	3,635	-
Total Expense	411,485	443,156	(31,671)	442,749	(31,264)
Net Profit (loss)	(157,393)	(221,601)	64,208	(220,800)	63,407

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United Way of Whatcom County

Statements of Cash Flows Four Months Ended October 31, 2025



	Actuals	Prior Year	+/-
Operating Activities			
Net Income	(\$157,393)	(\$220,800)	\$63,407
Adjustments to Net Income			
Accounts Receivable	195,564	232,624	(37,060)
Prepaid Insurance	1,407	379	1,028
Prepaid Expense	(6,946)	(3,529)	(3,417)
Right of Use Asset Acc. Amortization	3,927	-	
Accumulated Depreciation	1,037	1,648	(610)
Accum.-Depr.-Leasehold	-	5,610	(5,610)
Accounts Payable	(2,972)	198	(3,170)
Credit Card Payable	174	3,533	(3,360)
Accrued Vacation	1,271	-	1,271
Retirement payable	-	(582)	582
Accrued Payroll	1,467	(13,670)	15,137
Lease Liability	(3,652)	-	(3,652)
Total Adjustments to Net Income	191,277	226,211	(34,934)
Total Operating Activities	33,884	5,411	28,473
Investing Activities			
Schwab, Unrestricted Endow-Don	(32,047)	(22,272)	(9,775)
Schwab, Permanent Endowment	(10,133)	(7,038)	(3,096)
Schwab, Unrestricted Endowment	(15,350)	(10,617)	(4,733)
Equipment & Furniture	-	(708)	708
Total Investing Activities	(57,530)	(40,636)	(16,894)
Financing Activities			
Total Financing Activities	-	-	-
Net Cash Increase For Period	(23,646)	(35,224)	11,578
Cash at Beginning of Period	848,028	909,393	(61,365)
Cash at End of Period	\$824,382	\$874,168	(\$49,786)

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