

United Way of Whatcom County
Board of Directors Meeting
January 22, 2026 – 3:00pm

Consent Agenda

The following are the items determined to be appropriate Consent Agenda items. As a refresher, Consent Agenda items are routine, standard, non-controversial and/or self-explanatory items that should not need discussion during the Board meeting.

Should you have any questions about these items please contact Natalie Boatman, Board Chair, **before** the Board meeting. If, after receiving the explanation, you feel that an item needs more discussion, please remember that any item can be pulled off the Consent Agenda for discussion by any Board member for any reason.

Consent Agenda Items:

1. September 18, 2025 Board of Directors Meeting Minutes (Page 1 | PDF 2)
 - Action: Approve the September 2025 Minutes as attached.
2. MEMO New Board Member Election (Page 3 | PDF 4)
 - Action: Accept the November 3, 2025 E-Vote memo into the record as attached.
3. MEMO FY2025 UWWC Audited Financial Statements (Page 4 | PDF 5)
 - Action: Accept the November 7, 2025 E-Vote memo into the record as attached.
4. MEMO Website Update Project 2026 (Page 5 | PDF 6)
 - Operational Disclosure Only. No Action Required.
5. July 2025 Financial Statements (Page 6 | PDF 7)
 - Action: Accept the July 2025 Financial Statements as attached.
6. August 2025 Financial Statements (Page 18 | PDF 19)
 - Action: Accept the August 2025 Financial Statements as attached.
7. September 2025 Financial Statements (Page 30 | PDF 31)
 - Action: Accept the September 2025 Financial Statements as attached.
8. October 2025 Financial Statements (Page 42 | PDF 43)
 - Action: Accept the October 2025 Financial Statements as attached.

United Way of Whatcom County
Board of Directors Meeting
Whatcom Center for Philanthropy
September 18, 2025 – 3:00 PM

DRAFT – Meeting Minutes

Board Attendees:

John Ayre, Natalie Boatman, Lisa Lindsey, Doug Montgomery (Vice Chair), LaVonne Olsen, Spencer Palmer, Jason Sears

Other Attendees:

Kristi Birkeland, Patricia Boyce, Denise Kilcline, Rebecca Ricks, Mike Weinstein

Not Present:

Adrienne Czebator, Heather Dyer

1. Welcome and Call to Order

Natalie Boatman, Board Chair, welcomed everyone and called the meeting to order at 3:04 PM.

2. Mission Moment

Denise Kilcline shared some positive responses and results from a recent Dolly Parton Imagination Library (DPIL) survey conducted by the Dollywood Foundation. Kilcline continues to oversee the book return process to update recipient information and confirming if undeliverable books can be donated to programs in the community.

3. FY 2025 Campaign Results

Birkeland shared that the total revenue for the FY 2025 Campaign was up compared to the previous year. While the total for workplace pledges was down, one-time giving and recurring giving was up. Additionally, donations and sponsorships from events the Fund Development Committee and UWWC staff organized offer an additional revenue stream that UWWC can continue to grow in FY 2026.

4. FY 2025 Audit

Greenwood Ohlund is conducting the audit again this year. All items requested have been submitted and Greenwood is in the process of reviewing. The goal is for the final audit presentation to take place during the October 2025 board meeting.

5. FY 2026 Campaign Launch

The 2026 Campaign has begun and UWWC staff has been out at bp Cherry Point for various events and the team anticipates October and November to be very busy. UWWC is excited to share the updated ALICE information and campaign materials with the community. More information about a fall event like last year's breakfast will be shared soon.

Lisa Lindsey joined the meeting at 3:34 PM.

6. Fall 2025 Tastiest Taco Event

The event will run from September 30th through October 28th. Booklets are being sold for \$30 each or two for \$50. In addition to the posters around the city, KGMI will be playing an advertisement and Bellingham Real Estate Company is partnering with UWWC again to donate video ads for social media.

7. Fund Development Committee Update

The Fund Development Committee is exploring event options for the upcoming campaign year. In addition to the potential for another cornhole tournament, the committee will be considering a golf tournament in 2026. Two former board members have also reached out to UWWC staff to discuss hosting a pickleball tournament for UWWC. More details to come.

Beach Cat Brewing is hosting a Dolly Night at their South Paw location every third Wednesday of the month from 4:00 – 6:00 PM. Beach Cat is donating \$1 per beverage sold during the event to DPIL.

UWWC has been selected for another year as the beneficiary of Kulshan Brewing's Holiday Makers Market on Saturday, December 13th.

8. Consent Agenda

Boatman confirmed all in attendance reviewed the Consent Agenda. No corrections offered.

MSA: Boatman/Olsen: Approve the September 2025 Consent Agenda as presented. Motion passed.

9. Other Business

UWWC thanked Doug Montgomery for his service on the board of directors. The September 2025 meeting is his last.

The next board meeting will be in-person meeting on October 23, 2025, from 3:00 PM – 4:30 PM.

No other business was presented for discussion.

Boatman adjourned the meeting at 3:55 PM.

MEMORANDUM

TO: Board of Directors
FROM: United Way of Whatcom County Staff
DATE: November 3, 2025
SUBJECT: New Board Member Election

PROPOSED ACTION: United Way of Whatcom County Staff recommends the election of Chandra Troxell as a new board member.

United Way of Whatcom County staff is recommending Chandra Troxell for election to the United Way of Whatcom County Board of Directors to serve a term from November 2025 to December 2031 (2 three-year terms).

Staff have met with Chandra to discuss United Way of Whatcom County’s Mission and Vision Statements as well as the Board Responsibilities Expectations, and her nomination was endorsed by the Executive Committee during the October 2025 meeting.

The Board Candidate Nomination Form and the Board Membership Questionnaire for the candidate are included.

Approved through E-Vote 11/13/25.

MEMORANDUM

TO: Board of Directors
FROM: United Way of Whatcom County Staff
DATE: November 7, 2025
SUBJECT: FY2025 UWWC Audited Financial Statements

PROPOSED ACTION: Accept the Auditor’s Independent Report of United Way of Whatcom County’s FY2025 Financial Statements as presented.

A presentation from Greenwood Ohlund of United Way of Whatcom County’s FY2025 Financial Audit was recorded on October 23, 2025. The audited financial statements were posted separately on the board secure website.

Doug Brownlow, Senior Manager for Greenwood Ohlund, shared that a “clean” opinion was delivered by the auditor and that no concerns were identified that would necessitate a Management Letter to be issued.

The recording was shared with the Board of Directors for review on October 24, 2025 and the members were encouraged to review and share any questions with Kristi Birkeland, President/CEO, by Friday, October 31, 2025.

Birkeland did not receive any additional questions as of today.

Approved through E-Vote 11/13/25.

MEMORANDUM

TO: Finance Committee
FROM: United Way of Whatcom County President/CEO
DATE: December 16, 2025
SUBJECT: Website update project 2026

In 2023, we began a project to move our website from a 100% custom site that we had virtually no control over to a more friendly platform that would allow us to create and update content on our own. We went with a smaller company that offered us a very economical way to make this switch. As we go into 2026, it's become apparent through a series of mishaps and glitches that while this was a great move for us for the interim, it's not the platform or the company that we need to confidentially take our messaging and online giving functions into the future. We will need to switch providers and platforms to maximize our flexibility and options and to deliver on our promises to our donors, partners, and the community.

As such, we will be moving from our current WordPress platform to One Each, a website platform that works with hundreds of United Ways across the country, including several of our colleagues in the PNW. One Each has multiple turnkey United Way-themed website templates, all of which are kept up to date with United Way Worldwide brand standards. One Each also offers integrated workplace giving forms that can be customized by company and the opportunity to manage our grant application process through the website. This platform also offers event registration functionality for event fundraisers such as golf tournaments and the like. Regarding service, One Each will provide us with a dedicated account manager who can troubleshoot any issues with us in a quick and timely manner. This feature is appealing after working with a small company that has great people but unpredictable availability and turnaround times.

Our timeline for the switch has been accelerated based on the following considerations:

- We discovered that our site is not being backed up regularly or reliably.
- We had several mishaps with our employer giving forms this season.
- At one point, our ability to take credit cards via the website stopped working and we went several days during our prime fundraising time without this functionality.
- If we can get the event fundraising registration up and running in time for our summer golf tournament, that would be a big plus.

Our website is the most valuable resource UWWC has to connect people in our community to our mission. The cost to resolve these issues and move our website to One Each is \$5,000.00 which falls at the threshold of President/CEO financial authorization. While this expense was not anticipated in the 2025-26 budget, our team has deemed it necessary so we are not held back by an unreliable website and will sign a contract with One Each by the end of the calendar year. Work will begin in Q1 2026. These dollars could come from reserves or from our Community Building Initiatives.

Moving forward, it seems prudent to incorporate website improvement expenses into the annual budget, if not every year than every other year. With the pace of technology becoming ever faster, we need to be able to update and flex where needed to allow our donors to give as easily and seamlessly as possible.



JULY 2025 Financial Report

UNITED WAY OF WHATCOM COUNTY

ABOUT THIS REPORT

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** .

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:





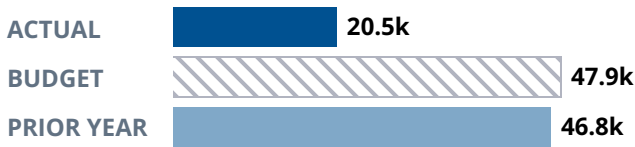
-  Actual data - solid
-  Budget data - striped
-  Positive effect on result
-  Negative effect on result

TABLE
OF
CONTENTS

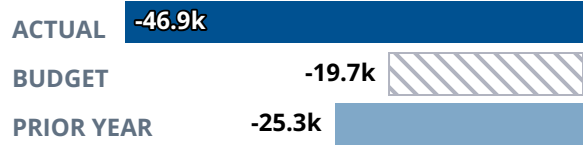
Monthly Financial Highlights	1
Statements of Financial Position	3
Statement of Activities - Month to Date	4
Statements of Activities - Year to Date	5
Statements of Cash Flows	7

Financial Highlights

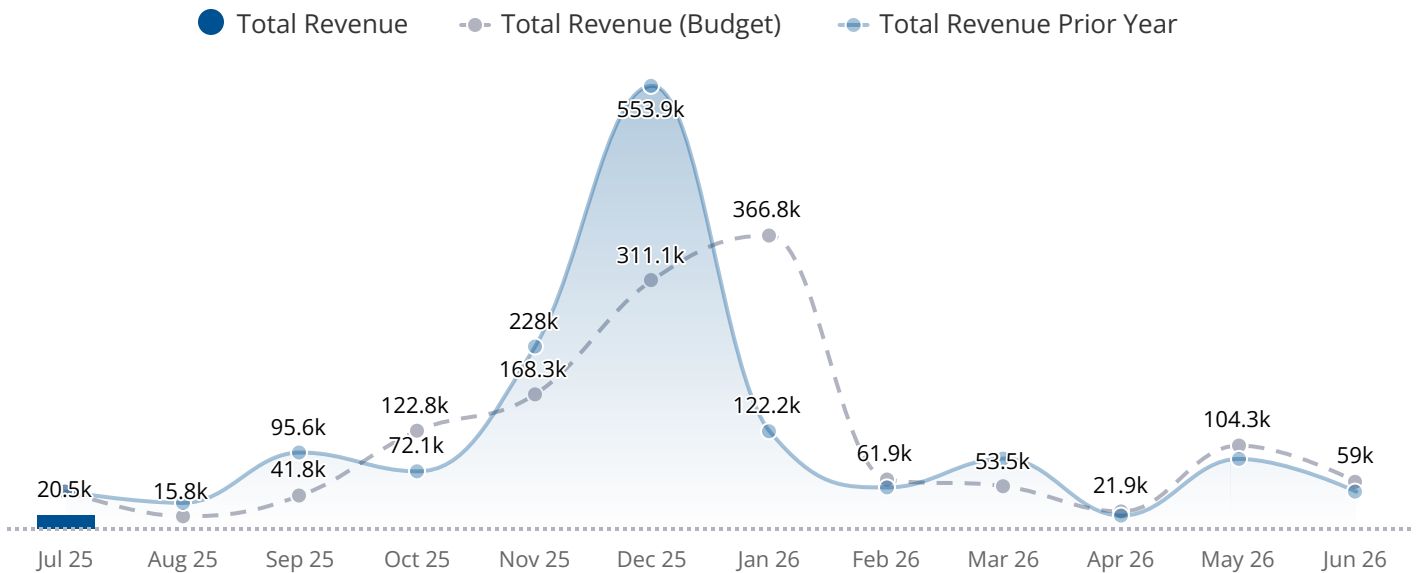
Total Revenue



Net Surplus



Total Revenue from Operations Trend | Annually



EXECUTIVE SUMMARY

Total cash increased by \$18,504 from the prior month, primarily driven by a \$69,111 decrease in accounts receivable, reflecting the timing of cash collections. The endowment continues to show strong growth compared to last year, supported by favorable market performance, while liabilities remain stable. On the income statement, workplace giving pledges remain below expectations, with no new pledges received against a \$21,852 budget, contributing to a \$27,398 revenue shortfall. Expenses are generally consistent with budget, with salaries slightly higher due to July including three payrolls instead of the usual two, and benefits and taxes over budget by \$5,220. Overall, this resulted in a net loss of \$46,889 for the period, compared to a projected loss of \$19,726, primarily due to the temporary shortfall in pledge revenue.

Financial Statements



Statements of Financial Position

As of July 31st, 2025



	Actuals	Prior Month	+/-	Prior Year	+/-
Assets					
Current Assets					
Cash & Cash Equivalents	866,532	848,028	18,504	989,538	(123,006)
Other Current Assets					
Accounts Receivable, Net	333,752	402,863	(69,111)	335,296	(1,544)
Schwab, Permanent Endowment	224,295	223,826	469	210,424	13,870
Schwab, Unrestricted Endow-Don	709,585	708,116	1,468	665,709	43,875
Schwab, Unrestricted Endowment	338,078	337,299	779	317,185	20,893
Prepaid Insurance	1,811	2,237	(426)	2,357	(546)
Prepaid Expense	6,694	3,573	3,122	5,096	1,598
Total Other Current Assets	1,614,214	1,677,915	(63,700)	1,536,067	78,147
Total Current Assets	2,480,746	2,525,943	(45,196)	2,525,605	(44,858)
Property and Equipment	6,582	6,841	(259)	14,740	(8,159)
Other Assets	55,596	56,573	(977)	5,302	50,294
Total Assets	2,542,924	2,589,356	(46,433)	2,545,647	(2,723)
Liabilities and Net Assets					
Liabilities					
Current Liabilities					
Accounts Payable					
Accounts Payable	19,448	10,018	9,431	20,841	(1,393)
Credit Card Payable					
Credit Card Payable	2,730	4,127	(1,398)	1,752	978
Other Current Liabilities	88,781	96,358	(7,577)	39,724	49,057
Total Current Liabilities	110,960	110,503	456	62,318	48,642
Total Liabilities	110,960	110,503	456	62,318	48,642
Net Assets					
Net Assets with Donor Restrictions	83,313	83,313	-	83,313	-
Total Net Assets without Donor Restrictions	2,395,540	2,425,333	(29,793)	2,425,333	(29,793)
(Decrease) Increase in Net Assets	(46,889)	(29,793)	(17,096)	(25,316)	(21,573)
Total Net Assets	2,431,964	2,478,853	(46,889)	2,483,329	(51,365)
Total Liabilities and Net Assets	2,542,924	2,589,356	(46,433)	2,545,647	(2,723)

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.

Statement of Activities

For the One Month Ended

July 31, 2025



	Actuals	Budget	+/-
Income			
Workplace Giving Pledges	-	21,852	(21,852)
Recurring Credit Card Gifts	2,781	794	1,987
One-Time Gifts	9,000	12,228	(3,228)
Event Sponsorships	-	330	(330)
In-Kind Rent Revenue	909	-	909
In-Kind Services Revenue	-	938	(938)
Unrealized Gain/Loss-current	1,999	-	1,999
Interest Income	4,989	661	4,328
Miscellaneous Income	-	833	(833)
Other UW	788	306	482
Dolly Parton Imag. Lib. Grants	-	10,000	(10,000)
Dolly Parton Imag. Lib. Gifts	37	-	37
Provision for Uncollectibles	-1,396	-1,438	42
Total Income	19,107	46,505	(27,398)
Expense			
Salary	27,809	27,973	(163)
Benefits and Taxes	16,095	10,874	5,220
Professional Fees	3,600	5,350	(1,750)
Office Supplies	42	410	(368)
Telephone	87	-	87
Postage	572	625	(53)
Rent & Lease	1,167	1,099	68
Occupancy	310	415	(105)
Repairs & Maintenance-Software/Computers	2,686	1,561	1,125
Printing/Photo/Subscriptions	-	30	(30)
Travel/Auto/Meals	-	205	(205)
Board/Staff/Volunteer/Meetings	361	-	361
Professional Development - Staff	-	1,071	(1,071)
Insurance	426	610	(184)
Advertising & Marketing	700	1,083	(383)
Miscellaneous	177	27	150
Fees	2,424	2,614	(190)
Depreciation	259	384	(125)
Designations - Non-Partner	(430)	-	(430)
United Way Worldwide Support	3,613	3,613	0
Community Building Initiatives	-	1,667	(1,667)
Dolly Parton Imagination Lib.	5,188	5,417	(228)
In-Kind Rent	909	938	(29)
Uncollectibles Expense	1,396	1,438	(42)
Total Expense	67,392	67,669	(278)
Net Profit (loss)	(46,889)	(19,726)	(27,163)

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Statements of Activities

For the One Month Ended

July 31, 2025



	Jul 25	Jul 25	Actuals - Budget	Jul 24	Current YTD - Prior Full Year
	Actuals	Budget	+/-	Actuals	+/-
Income					
Workplace Giving Pledges	-	21,852	(21,852)	-	-
Recurring Credit Card Gifts	2,781	794	1,987	2,016	765
One-Time Gifts	9,000	12,228	(3,228)	10,698	(1,697)
Event Sponsorships	-	330	(330)	-	-
Restricted grants	-	-	-	7,000	(7,000)
In-Kind Rent Revenue	909	-	909	909	-
In-Kind Services Revenue	-	938	(938)	-	-
Unrealized Gain/Loss-current	1,999	-	1,999	21,295	(19,296)
Interest Income	4,989	661	4,328	3,758	1,231
Miscellaneous Income	-	833	(833)	-	-
Other UW	788	306	482	1,155	(367)
Dolly Parton Imag. Lib. Grants	-	10,000	(10,000)	-	-
Dolly Parton Imag. Lib. Gifts	37	-	37	-	37
Provision for Uncollectibles	-1,396	-1,438	42	-490	-906
Total Income	19,107	46,505	-27,398	46,340	-27,234
Expense					
Salary	27,809	27,973	(163)	24,912	2,898
Benefits and Taxes	16,095	10,874	5,220	7,242	8,853
Professional Fees	3,600	5,350	(1,750)	5,425	(1,825)
Office Supplies & Software	42	410	(368)	104	(62)
Telephone	87	-	87	281	(194)
Postage	572	625	(53)	-	572
Rent & Lease	1,167	1,099	68	1,067	101
Occupancy	310	415	(105)	478	(168)
Repairs & Maintenance	2,686	1,561	1,125	2,459	227
Printing/Photo/Subscriptions	-	30	(30)	36	(36)
Travel/Auto/Meals	-	205	(205)	294	(294)
Campaign Functions	-	-	-	(14)	14
Board/Staff/Volunteer/Meetings	361	-	361	44	317
Professional Development - Staff	-	1,071	(1,071)	300	(300)
Membership Dues/Fees	-	-	-	2,919	(2,919)
Insurance	426	610	(184)	780	(354)
Advertising & Marketing	700	1,083	(383)	1,050	(350)
Miscellaneous	177	27	150	362	(185)
Fees	2,424	2,614	(190)	2,370	54
Depreciation	259	384	(125)	1,904	(1,644)
Designations- Partner	-	-	-	1,154	(1,154)
Designations - Non-Partner	(430)	-	(430)	6,097	(6,527)
Designations - Other United Ways	-	-	-	4,546	(4,546)
United Way Worldwide Support	3,613	3,613	0	-	3,613
United Way's Pacific NW	-	266	(266)	-	-
Community Building Initiatives	-	1,667	(1,667)	2,000	(2,000)
Dolly Parton Imagination Lib.	5,188	5,417	(228)	4,938	251
In-Kind Rent	909	938	(29)	909	-

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Statements of Activities

For the One Month Ended

July 31, 2025



	Jul 25	Jul 25	Actuals - Budget	Jul 24	Current YTD - Prior Full Year
	Actuals	Budget	+/-	Actuals	+/-
Uncollectibles Expense	1,396	1,438	(42)	490	906
Total Expense	67,392	67,669	(278)	72,147	(4,755)
Net Profit (loss)	(46,889)	(19,726)	(27,163)	(25,316)	(21,573)

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.

Statements of Cash Flows

For the One Month Ended

July 31, 2025



	Actuals	Prior Year	+/-
Operating Activities			
Net Income	(46,889)	(25,316)	(21,573)
Adjustments to Net Income			
Accounts Receivable	69,111	117,136	(48,025)
Prepaid Insurance	426	780	(354)
Prepaid Expense	(3,122)	856	(3,978)
Accumulated Depreciation	259	459	(200)
Accum.-Depr.-Leasehold	-	1,444	(1,444)
Right of Use Asset	6,755	-	6,755
Accounts Payable	9,431	14,174	(4,743)
Accrued Expenses	-	1,993	(1,993)
Credit Card Payable	(1,398)	(7,757)	6,359
Accrued Vacation	1,536	-	1,536
Accrued Payroll	(8,204)	(186)	(8,019)
Lease Liability	(908)	-	(908)
Total Adjustments to Net Income	68,109	128,900	(60,791)
Total Operating Activities	21,220	103,584	(82,364)
Investing Activities			
Schwab, Unrestricted Endow-Don	(1,468)	(13,075)	11,607
Schwab, Permanent Endowment	(469)	(4,130)	3,661
Schwab, Unrestricted Endowment	(779)	(6,234)	5,455
Total Investing Activities	(2,716)	(23,439)	20,723
Financing Activities			
Total Financing Activities	-	-	-
Net Cash Increase For Period	18,504	80,145	(61,641)
Cash at Beginning of Period	848,028	909,393	(61,365)
Cash at End of Period	866,532	989,538	(123,006)

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Board Q&A; Handout – July 2025 Financials

Cash & Liquidity

Q: Cash increased this month, is that a sustainable improvement or just timing?

A: The \$18,504 increase in cash is primarily due to a \$69,111 decrease in accounts receivable, reflecting the timing of cash collections rather than new or increased revenue. It's a positive short-term cash improvement, but not necessarily a trend unless receivables continue to stay low.

Accounts Receivable

Q: Why did accounts receivable drop so much this month?

A: Accounts receivable decreased because several outstanding balances were collected in July. This is timing-related and represents healthy collection activity rather than a decline in revenue.

Endowment Growth

Q: The endowment is up compared to last year, what's driving that?

A: The endowment has grown significantly year over year, with combined Schwab accounts up roughly \$78,600 from last year. This growth is due to positive investment performance in a strong market.

Revenue Shortfall

Q: Why are we so far behind on total income compared to budget?

A: The main driver of the \$27,398 revenue shortfall is the absence of workplace giving pledges, no new pledges have been received for the past three months, even though \$21,852 was budgeted for July. Other smaller variances include lower one-time gifts and no new grants.

Workplace Giving Campaign

Q: What's being done to address the lack of workplace giving pledges?

A: We are currently in a low pledge cycle, which is typical during mid-year periods before fall campaigns. Efforts are underway to re-engage employer partners and promote fall giving drives.

Salaries and Payroll Variance

Q: Why were salaries and benefits higher than expected this month?

A: The salary variance (+\$163) and benefits/taxes variance (+\$5,220) were due to July containing three payroll cycles instead of the usual two. This is a timing issue, not an ongoing increase in staffing or compensation costs. Payroll taxes naturally fluctuate throughout the year due to both timing and how federal tax rules work. Months with an extra payroll temporarily increase total salary and tax expenses, while later months typically return to normal levels. Federal payroll taxes such as Social Security and

Medicare are calculated as a percentage of wages, but Social Security taxes only apply up to a yearly income limit. Once higher-earning employees reach that limit, Social Security withholding stops for the remainder of the year, causing payroll taxes to decrease in later months. Medicare continues year-round without a cap, and federal income tax withholding may adjust slightly as employee earnings and tax situations change. Altogether, these factors cause payroll taxes to ebb and flow from month to month, even though total annual costs remain consistent.

Expense Management

Q: Overall expenses were close to budget, where are we saving or overspending?

A: Total expenses were \$278 under budget, showing strong cost control. Key savings occurred in professional fees and office supplies, while higher costs were mainly in benefits/taxes and technology maintenance.

Net Loss

Q: Our net loss was \$46,889 versus a budgeted \$19,726, should we be concerned?

A: The larger-than-expected loss is primarily tied to delayed pledge revenue rather than overspending. Since expenses remain stable and cash collections were strong, this variance is temporary.

Year-Over-Year Comparison

Q: How do this year's results compare to last year at this time?

A: Net assets are down \$51,000 compared to last July, mainly due to lower current-year pledge revenue and timing differences in contributions. However, the endowment is significantly stronger.

Long-Term Outlook

Q: Given these results, are we still on track for year-end goals?

A: While mid-year pledge revenue is lagging, expense control and investment performance remain strong. If workplace giving and fall fundraising rebound as expected, we remain positioned to finish the year close to budget.



AUGUST 2025 Financial Report

UNITED WAY OF WHATCOM COUNTY

ABOUT THIS REPORT

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 - August 2025** .

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TABLE
OF
CONTENTS

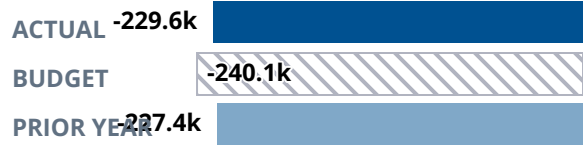
Monthly Financial Highlights	1
Statements of Financial Position	3
Statement of Activities - Month to Date	4
Statements of Activities - Year to Date	5
Statements of Cash Flows	7

Financial Highlights

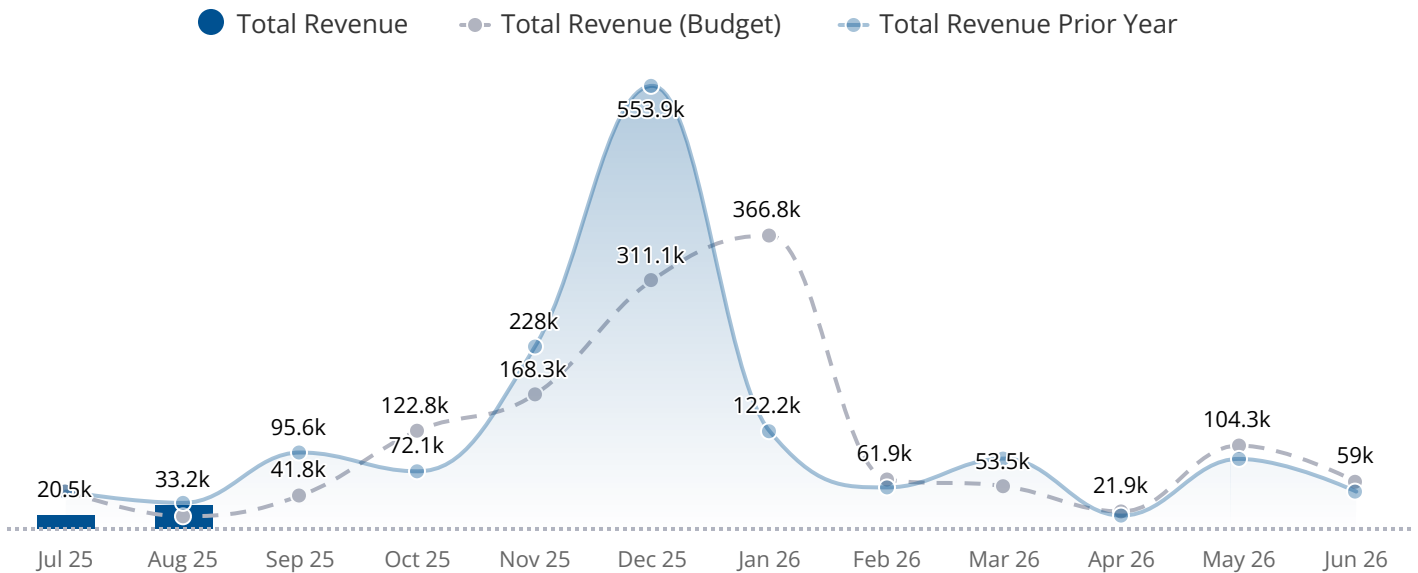
Total Revenue



Net Surplus



Total Revenue from Operations Trend | Annually



EXECUTIVE SUMMARY

Total cash decreased by \$164,786 in August compared to July, primarily due to the \$150,000 in agency allocations that were budgeted and distributed during the month. While income is lower than budgeted because the Dolly Parton Imagination Library Grant was not received, this variance is tied to the unexpected illness of a contracted fundraiser who was unable to complete the planned engagement. No fees were paid, and the organization incurred no additional costs related to the project. Leadership is actively exploring options to support future fundraising efforts and maintain program momentum. The overall net loss of \$244,256 for July and August aligns with expectations based on the timing of agency allocations and cash disbursements, reflecting careful planning and responsible execution of budgeted commitments.

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



Statements of Financial Position

As of August 31st, 2025



	Actuals	Prior Month	+/-	Prior Year	+/-
Assets					
Current Assets					
Cash & Cash Equivalents	701,662	866,532	(164,870)	783,806	(82,144)
Other Current Assets					
Accounts Receivable, Net	295,196	333,752	(38,556)	303,907	(8,711)
Schwab, Permanent Endowment	228,642	224,295	4,347	214,112	14,530
Schwab, Unrestricted Endow-Don	723,348	709,585	13,763	677,386	45,962
Schwab, Unrestricted Endowment	344,630	338,078	6,552	322,750	21,881
Prepaid Insurance	1,385	1,811	(426)	3,549	(2,164)
Prepaid Expense	5,732	6,694	(962)	4,155	1,577
Total Other Current Assets	1,598,932	1,614,214	(15,282)	1,525,858	73,075
Total Current Assets	2,300,594	2,480,746	(180,152)	2,309,664	(9,070)
Property and Equipment	6,322	6,582	(259)	12,892	(6,570)
Other Assets	54,615	55,596	(980)	5,302	49,313
Total Assets	2,361,532	2,542,924	(181,392)	2,327,858	33,674
Liabilities and Net Assets					
Liabilities					
Current Liabilities					
Accounts Payable					
Accounts Payable	18,189	19,448	(1,259)	13,528	4,661
Credit Card Payable					
Credit Card Payable	6,035	2,730	3,305	4,776	1,259
Other Current Liabilities	88,056	88,781	(725)	28,325	59,732
Total Current Liabilities	112,281	110,960	1,321	46,629	65,652
Total Liabilities	112,281	110,960	1,321	46,629	65,652
Net Assets					
Net Assets with Donor Restrictions	83,313	83,313	-	83,313	-
Total Net Assets without Donor Restrictions	2,395,540	2,395,540	-	2,425,333	(29,793)
(Decrease) Increase in Net Assets	(229,602)	(46,889)	(182,713)	(227,416)	(2,185)
Total Net Assets	2,249,251	2,431,964	(182,713)	2,281,229	(31,978)
Total Liabilities and Net Assets	2,361,532	2,542,924	(181,392)	2,327,858	33,674

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.

Statement of Activities

For the Two Months Ended

August 31, 2025



	Actuals	Budget	+/-
Income			
Workplace Giving Pledges	-	2,454	(2,454)
Recurring Credit Card Gifts	2,602	89	2,513
One-Time Gifts	3,977	1,373	2,604
Event Sponsorships	-	37	(37)
In-Kind Rent Revenue	909	-	909
In-Kind Services Revenue	-	938	(938)
Unrealized Gain/Loss-current	21,539	-	21,539
Interest Income	4,025	74	3,951
Miscellaneous Income	35	833	(798)
Other UW	-	34	(34)
Dolly Parton Imag. Lib. Grants	-	10,000	(10,000)
Dolly Parton Imag. Lib. Gifts	112	-	112
Provision for Uncollectibles	-	-475	475
Total Income	33,200	15,358	17,842
Expense			
Salary	25,702	39,807	(14,105)
Benefits and Taxes	9,138	9,137	1
Professional Fees	17,100	16,350	750
Office Supplies	411	511	(101)
Campaign Supplies	-	2,500	(2,500)
Telephone	87	-	87
Postage	431	625	(194)
Rent & Lease	1,167	1,099	68
Occupancy	250	415	(165)
Repairs & Maintenance-Software/Computers	2,218	2,287	(70)
Printing/Photo/Subscriptions	680	30	650
Travel/Auto/Meals	195	444	(248)
Campaign Functions	1,000	859	141
Board/Staff/Volunteer/Meetings	126	113	13
Insurance	426	918	(492)
Advertising & Marketing	357	1,083	(726)
Fees	727	1,104	(377)
Depreciation	259	384	(125)
Agency Allocations	150,000	150,000	-
Community Building Initiatives	-	1,667	(1,667)
Dolly Parton Imagination Lib.	4,729	5,417	(688)
In-Kind Rent	909	938	(29)
Uncollectibles Expense	-	475	(475)
Total Expense	215,912	236,163	(20,251)
Net Profit (loss)	(182,713)	(220,331)	37,618

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Statements of Activities

For the Two Months Ended

August 31, 2025



	Jul 25 - Aug 25	Jul 25 - Aug 25	Actuals - Budget	Jul 24 - Aug 24	Current YTD - Prior Full Year
	Actuals	Budget	+/-	Actuals	+/-
Income					
Workplace Giving Pledges	-	24,306	(24,306)	-	-
Recurring Credit Card Gifts	5,383	883	4,500	4,137	1,247
One-Time Gifts	12,978	13,601	(624)	19,035	(6,057)
Event Sponsorships	-	367	(367)	-	-
Restricted grants	-	-	-	7,000	(7,000)
In-Kind Rent Revenue	1,818	-	1,818	1,818	-
In-Kind Services Revenue	-	1,876	(1,876)	-	-
Unrealized Gain/Loss-current	23,537	-	23,537	39,823	(16,286)
Interest Income	9,014	735	8,279	6,176	2,838
Miscellaneous Income	35	1,667	(1,632)	249	(214)
Other UW	788	341	447	1,155	(367)
Dolly Parton Imag. Lib. Grants	-	20,000	(20,000)	-	-
Dolly Parton Imag. Lib. Gifts	149	-	149	54	96
Provision for Uncollectibles	-1,396	-1,913	517	-490	-906
Total Income	52,306	61,863	-9,556	78,956	-26,650
Expense					
Salary	53,511	67,780	(14,269)	50,967	2,545
Benefits and Taxes	25,233	20,011	5,221	14,707	10,526
Professional Fees	20,700	21,700	(1,000)	23,581	(2,881)
Office Supplies & Software	452	921	(469)	714	(262)
Campaign Supplies	-	2,500	(2,500)	-	-
Telephone	175	-	175	562	(387)
Postage	1,002	1,250	(248)	-	1,002
Rent & Lease	2,335	2,198	137	2,134	201
Occupancy	560	830	(270)	1,308	(748)
Repairs & Maintenance	4,904	3,848	1,055	4,240	664
Printing/Photo/Subscriptions	680	60	620	76	604
Travel/Auto/Meals	195	648	(453)	2,772	(2,577)
Campaign Functions	1,000	859	141	(27)	1,027
Board/Staff/Volunteer/Meetings	487	113	373	100	387
Professional Development - Staff	-	1,071	(1,071)	300	(300)
Membership Dues/Fees	-	-	-	2,919	(2,919)
Insurance	853	1,528	(676)	2,502	(1,649)
Advertising & Marketing	1,057	2,167	(1,109)	1,400	(343)
Miscellaneous	177	27	150	363	(187)
Fees	3,151	3,718	(567)	3,116	35
Depreciation	519	768	(250)	3,751	(3,233)
Agency Allocations	150,000	150,000	-	159,000	(9,000)
Designations- Partner	-	-	-	1,154	(1,154)
Designations - Non-Partner	(430)	-	(430)	6,097	(6,527)
Designations – Other United Ways	-	-	-	4,546	(4,546)
United Way Worldwide Support	3,613	3,613	0	-	3,613
United Way's Pacific NW	-	266	(266)	-	-
Child Care Grant Expense	-	-	-	6,300	(6,300)

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Statements of Activities

For the Two Months Ended

August 31, 2025



	Jul 25 - Aug 25	Jul 25 - Aug 25	Actuals - Budget	Jul 24 - Aug 24	Current YTD - Prior Full Year
	Actuals	Budget	+/-	Actuals	+/-
Community Building Initiatives	-	3,333	(3,333)	2,000	(2,000)
Dolly Parton Imagination Lib.	9,917	10,833	(916)	9,974	(56)
In-Kind Rent	1,818	1,876	(58)	1,818	-
Uncollectibles Expense	1,396	1,913	(517)	490	906
Total Expense	283,304	303,833	(20,529)	306,863	(23,558)
Net Profit (loss)	(229,602)	(240,057)	10,455	(227,416)	(2,185)

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Statements of Cash Flows

For the Two Months Ended

August 31, 2025



	Actuals	Prior Year	+/-
Operating Activities			
Net Income	(229,602)	(227,416)	(2,185)
Adjustments to Net Income			
Accounts Receivable	107,667	148,525	(40,858)
Prepaid Insurance	853	(411)	1,264
Prepaid Expense	(2,159)	1,797	(3,957)
Accumulated Depreciation	519	919	(400)
Accum.-Depr.-Leasehold	-	2,833	(2,833)
Right of Use Asset	6,755	-	6,755
Accounts Payable	8,172	6,861	1,311
Accrued Expenses	-	4,077	(4,077)
Credit Card Payable	1,907	(4,733)	6,641
Accrued Vacation	(393)	-	(393)
Accrued Payroll	(6,089)	(13,670)	7,580
Lease Liability	(1,820)	-	(1,820)
Total Adjustments to Net Income	110,614	146,197	(35,584)
Total Operating Activities	(118,988)	(81,219)	(37,769)
Investing Activities			
Schwab, Unrestricted Endow-Don	(15,231)	(24,751)	9,520
Schwab, Permanent Endowment	(4,816)	(7,817)	3,001
Schwab, Unrestricted Endowment	(7,331)	(11,799)	4,468
Total Investing Activities	(27,378)	(44,367)	16,989
Financing Activities			
Total Financing Activities	-	-	-
Net Cash Increase For Period	(146,366)	(125,587)	(20,780)
Cash at Beginning of Period	848,028	909,393	(61,365)
Cash at End of Period	701,662	783,806	(82,144)

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Board Q&A; Handout – August 2025 Financials

Cash Position

Q: Why did total cash decrease in August?

A: Total cash decreased by \$164,786 compared to July, primarily due to the \$150,000 in agency allocations that were budgeted and distributed during the month. This was an expected outflow based on timing, not a reflection of operational shortfall.

Agency Allocations

Q: Were the agency allocations planned and within budget?

A: Yes. The \$150,000 in agency allocations were fully budgeted and disbursed as scheduled. These payments represent planned support to partner agencies and align with the organization's annual giving and funding cycle.

Income Variance

Q: Why is income below budget for August?

A: Income was below budget primarily because the Dolly Parton Imagination Library grant funding was not received as anticipated. The contracted fundraiser assigned to this effort became seriously ill and could not complete the engagement. Leadership is now reviewing options to relaunch or restructure the DPIL fundraising initiative.

Dolly Parton Imagination Library

Q: What is the status of the Dolly Parton Imagination Library fundraising efforts?

A: This fundraising effort is currently under review following the contractor's inability to fulfill the agreement due to illness. The organization did not incur costs related to this contract and is actively exploring alternative approaches to secure additional funding and sustain program participation. This effort was to be in response to the loss of WA State funding for the program. In the meantime, we began receiving 50% matching funds through the Office of the Superintendent of Public Instruction (OSPI) for this fiscal year, which is very helpful.

Endowment and Investments

Q: How did the endowment perform in August?

A: Endowment and investment accounts continued to show growth, adding over \$24,600 in value during August. This steady growth reflects positive market performance and strong portfolio management.

Expenses and Budget Control

Q: How were expenses managed during August?

A: Expenses came in \$20,251 under budget for the month, reflecting effective cost management and the normalization of salary costs following July's three-payroll cycle. Administrative spending remained below target, demonstrating continued operational discipline.

Net Loss and Overall Results

Q: What contributed to the net loss for July and August, and is it concerning?

A: The combined net loss of \$244,256 for July and August was fully anticipated and aligns with budgeted expectations, primarily driven by the timing of agency allocations and cash disbursements. The loss reflects planned spending rather than unanticipated financial strain.

Future Outlook

Q: What steps are being taken to improve income and maintain financial stability moving forward?

A: Leadership is exploring new fundraising opportunities and evaluating ways to strengthen recurring giving and grant support. Continued endowment growth, cost control, and proactive planning position the organization for a stable financial outlook through the remainder of the year.



SEPTEMBER 2025 **Financial** Report

UNITED WAY OF WHATCOM COUNTY

ABOUT THIS REPORT

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 - September 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

TABLE
OF
CONTENTS

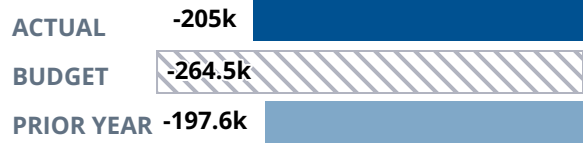
Monthly Financial Highlights	1
Statements of Financial Position	3
Statement of Activities - Month to Date	4
Statements of Activities - Year to Date	5
Statements of Cash Flows	7

Financial Highlights

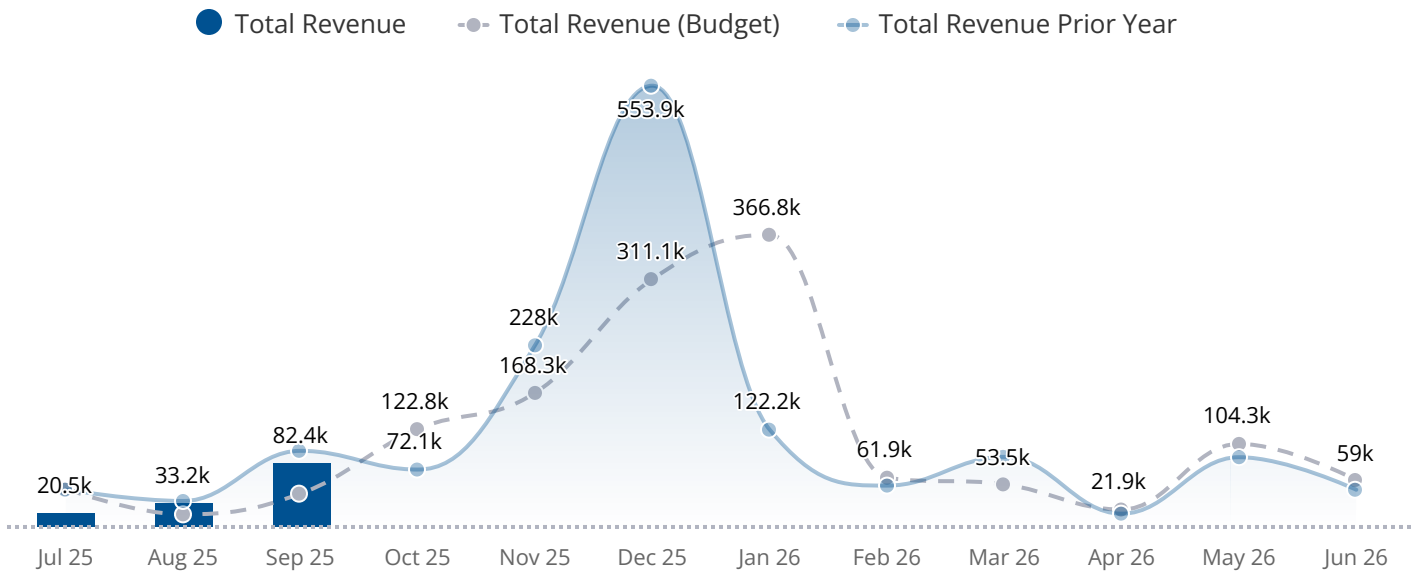
Total Revenue



Net Surplus



Total Revenue from Operations Trend | Annually



EXECUTIVE SUMMARY

Total cash decreased by \$104,463 in Quarter 1, due to both operations and investing activities. Income for the month was higher than budgeted, due to larger one-time gift receipts and unrealized gains, although Campaign Sponsorships and Dolly Parton Imagination Library Grants were less than expected. Expenses were lower than budgeted, indicating effective cost management for the month. The overall net loss of \$205,040 for Quarter 1 is less than the budgeted net loss of \$264,455. Income is not only higher than budgeted for the period, but expenses are lower than budgeted, as well.

Financial Statements



Statements of Financial Position

As of September 30th, 2025



	Actuals	Prior Month	+/-	Prior Year	+/-
Assets					
Current Assets					
Cash & Cash Equivalents	743,565	701,662	41,903	795,956	(52,391)
Other Current Assets					
Accounts Receivable, Net	246,951	295,196	(48,245)	311,979	(65,028)
Schwab, Permanent Endowment	232,361	228,642	3,719	217,270	15,091
Schwab, Unrestricted Endow-Don	735,112	723,348	11,765	687,381	47,732
Schwab, Unrestricted Endowment	350,238	344,630	5,607	327,512	22,726
Prepaid Insurance	1,108	1,385	(277)	3,089	(1,981)
Prepaid Expense	4,895	5,732	(837)	10,482	(5,588)
Total Other Current Assets	1,570,664	1,598,932	(28,269)	1,557,712	12,952
Total Current Assets	2,314,229	2,300,594	13,635	2,353,668	(39,439)
Property and Equipment	6,063	6,322	(259)	11,848	(5,785)
Other Assets	53,632	54,615	(983)	5,302	48,330
Total Assets	2,373,924	2,361,532	12,392	2,370,817	3,106
Liabilities and Net Assets					
Liabilities					
Current Liabilities					
Accounts Payable	6,078	18,189	(12,111)	23,712	(17,634)
Credit Card Payable	4,797	6,035	(1,237)	11,834	(7,037)
Other Current Liabilities	89,235	88,056	1,178	24,247	64,987
Total Current Liabilities	100,110	112,281	(12,170)	59,793	40,317
Total Liabilities	100,110	112,281	(12,170)	59,793	40,317
Net Assets					
Net Assets with Donor Restrictions	83,313	83,313	-	83,313	-
Total Net Assets without Donor Restrictions	2,395,540	2,395,540	-	2,425,333	(29,793)
(Decrease) Increase in Net Assets	(205,040)	(229,602)	24,562	(197,621)	(7,418)
Total Net Assets	2,273,813	2,249,251	24,562	2,311,024	(37,211)
Total Liabilities and Net Assets	2,373,924	2,361,532	12,392	2,370,817	3,106

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Statement of Activities

For the Month Ended September 30, 2025



	Actuals	Budget	+/-
Income			
Workplace Giving Pledges	-	931	(931)
Recurring Credit Card Gifts	2,567	34	2,534
One-Time Gifts	44,727	521	44,206
Campaign Sponsorships	10,000	28,500	(18,500)
Event Sponsorships	-	14	(14)
In-Kind Rent Revenue	909	-	909
In-Kind Services Revenue	-	938	(938)
Unrealized Gain/Loss-current	16,171	-	16,171
Interest Income	7,539	28	7,511
Miscellaneous Income	50	833	(783)
Other UW	-	13	(13)
Dolly Parton Imag. Lib. Grants	-	10,000	(10,000)
Dolly Parton Imag. Lib. Gifts	407	-	407
Provision for Uncollectibles	-565	-1,254	689
Total Income	81,805	40,558	41,247
Expense			
Salary	29,178	28,116	1,062
Benefits and Taxes	8,480	8,392	88
Professional Fees	5,292	8,350	(3,058)
Office Supplies	187	223	(35)
Telephone	112	-	112
Postage	(1,002)	625	(1,627)
DPIL Book Return	1,340	-	1,340
Rent & Lease	1,167	1,099	68
Occupancy	275	473	(198)
Repairs & Maintenance-Software/Computers	2,133	1,896	237
Printing/Photo/Subscriptions	48	1,060	(1,012)
Travel/Auto/Meals	217	441	(224)
Board/Staff/Volunteer/Meetings	26	26	0
Professional Development - Staff	119	-	119
Membership Dues/Fees	-	57	(57)
Insurance	1,399	482	917
Advertising & Marketing	812	1,083	(271)
Fees	1,096	1,104	(8)
Depreciation	259	384	(125)
Designations- Partner	-	1,500	(1,500)
Designations - Non-Partner	-	1,625	(1,625)
Community Building Initiatives	-	1,667	(1,667)
Dolly Parton Imagination Lib.	5,195	5,417	(222)
In-Kind Rent	909	938	(29)
Total Expense	57,243	64,956	(7,713)
Net Profit (loss)	24,562	(24,398)	48,960

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Statements of Activities

Three Months Ended September 30, 2025



	Jul 25 - Sep 25	Jul 25 - Sep 25	Actuals - Budget	Jul 24 - Sep 24	Current YTD - Prior Full Year
	Actuals	Budget	+/-	Actuals	+/-
Income					
Workplace Giving Pledges	-	25,237	(25,237)	-	-
Recurring Credit Card Gifts	7,951	917	7,034	6,259	1,692
One-Time Gifts	57,704	14,122	43,582	48,049	9,655
Campaign Sponsorships	10,000	28,500	(18,500)	37,500	(27,500)
Event Sponsorships	-	381	(381)	2,000	(2,000)
Restricted grants	-	-	-	7,000	(7,000)
In-Kind Rent Revenue	2,727	-	2,727	2,727	-
In-Kind Services Revenue	-	2,814	(2,814)	-	-
Unrealized Gain/Loss-current	39,709	-	39,709	53,868	(14,159)
Interest Income	16,553	763	15,790	15,613	940
Miscellaneous Income	85	2,500	(2,415)	426	(342)
Other UW	788	354	434	1,516	(728)
Dolly Parton Imag. Lib. Grants	-	30,000	(30,000)	-	-
Dolly Parton Imag. Lib. Gifts	557	-	557	80	476
Provision for Uncollectibles	-1,961	-3,168	1,206	-1,560	-401
Total Income	134,112	102,421	31,691	173,478	-39,366
Expense					
Salary	82,689	95,896	(13,206)	76,420	6,270
Benefits and Taxes	33,712	28,403	5,309	21,474	12,238
Professional Fees	25,992	30,050	(4,058)	30,975	(4,983)
Office Supplies & Software	639	1,143	(504)	714	(75)
Campaign Supplies	-	2,500	(2,500)	-	-
Telephone	286	-	286	842	(556)
Postage	-	1,875	(1,875)	260	(260)
DPIL Book Return	1,340	-	1,340	-	1,340
Rent & Lease	3,502	3,297	205	3,201	302
Occupancy	835	1,303	(468)	1,761	(926)
Repairs & Maintenance	7,037	5,744	1,293	6,053	984
Printing/Photo/Subscriptions	728	1,120	(392)	156	572
Travel/Auto/Meals	413	1,089	(677)	3,137	(2,725)
Campaign Functions	1,000	859	141	(27)	1,027
Board/Staff/Volunteer/Meetings	513	139	374	143	370
Professional Development - Staff	119	1,071	(952)	987	(868)
Membership Dues/Fees	-	57	(57)	2,919	(2,919)
Insurance	2,252	2,010	241	2,962	(710)
Advertising & Marketing	1,870	3,250	(1,380)	2,089	(219)
Miscellaneous	177	27	150	379	(203)
Fees	4,247	4,822	(575)	3,782	465
Depreciation	778	1,152	(374)	5,504	(4,726)
Agency Allocations	150,000	150,000	-	159,000	(9,000)
Designations- Partner	-	1,500	(1,500)	5,816	(5,816)

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Statements of Activities

Three Months Ended September 30, 2025



	Jul 25 - Sep 25	Jul 25 - Sep 25	Actuals - Budget	Jul 24 - Sep 24	Current YTD - Prior Full Year
	Actuals	Budget	+/-	Actuals	+/-
Designations - Non-Partner	(430)	1,625	(2,055)	8,128	(8,558)
Designations – Other United Ways	-	-	-	8,195	(8,195)
United Way Worldwide Support	3,613	3,613	0	-	3,613
United Way's Pacific NW	-	266	(266)	272	(272)
Child Care Grant Expense	-	-	-	6,300	(6,300)
Community Building Initiatives	-	5,000	(5,000)	2,000	(2,000)
Dolly Parton Imagination Lib.	15,112	16,250	(1,138)	14,931	181
In-Kind Rent	2,727	2,814	(87)	2,727	-
Total Expense	339,151	366,876	(27,725)	371,099	(31,948)
Net Profit (loss)	(205,040)	(264,455)	59,416	(197,621)	(7,418)

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Statements of Cash Flows

Three Months Ended September 30, 2025



	Actuals	Prior Year	+/-
Operating Activities			
Net Income	(205,040)	(197,621)	(7,418)
Adjustments to Net Income			
Accounts Receivable	155,912	140,453	15,459
Prepaid Insurance	1,130	49	1,081
Prepaid Expense	(1,322)	(4,530)	3,208
Right of Use Asset Acc. Amortization	2,941	-	
Accumulated Depreciation	778	1,283	(505)
Accum.-Depr.-Leasehold	-	4,221	(4,221)
Accounts Payable	(3,939)	17,045	(20,984)
Credit Card Payable	670	2,325	(1,655)
Accrued Vacation	(1,428)	-	(1,428)
Accrued Payroll	(2,962)	(13,670)	10,708
Lease Liability	(2,735)	-	(2,735)
Total Adjustments to Net Income	149,046	147,176	1,870
Total Operating Activities	(55,994)	(50,446)	(5,548)
Investing Activities			
Schwab, Unrestricted Endow-Don	(26,996)	(34,746)	7,750
Schwab, Permanent Endowment	(8,535)	(10,975)	2,441
Schwab, Unrestricted Endowment	(12,939)	(16,561)	3,623
Equipment & Furniture	-	(708)	708
Total Investing Activities	(48,469)	(62,991)	14,522
Financing Activities			
Total Financing Activities	-	-	-
Net Cash Increase For Period	(104,463)	(113,437)	8,974
Cash at Beginning of Period	848,028	909,393	(61,365)
Cash at End of Period	743,565	795,956	(52,391)

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Board Q&A Handout – September 2025 Financials

Cash Position

Q: How did cash change in September and for the first quarter?

A: Total cash increased by \$41,903 in September, reflecting positive investment returns and steady operational management. For Quarter 1, cash decreased by \$104,463 due to normal operating and investing activities, including the August agency allocations. These changes align with expected seasonal patterns, and overall liquidity remains strong.

Agency Allocations

Q: Were agency allocations within budget and schedule?

A: Yes. The \$150,000 in agency allocations were distributed in August as budgeted and scheduled. No allocations occurred in September, allowing for a modest cash increase. This timing reflects adherence to the organization's planned annual funding cycle.

Income Variance

Q: How did income perform compared to budget for September and the quarter?

A: Income for September totaled \$81,805, exceeding budget by \$41,247. Quarter 1 income reached \$134,112, which was \$31,691 above budget. The strong performance was driven by larger one-time gifts, favorable investment gains, and higher interest income. These gains offset lower campaign sponsorships and delayed grant receipts.

Grant Funding

Q: What is the current status of grant funding?

A: No new grant receipts were recorded in September, and some budgeted grants remain pending for Quarter 1. Leadership is actively pursuing new opportunities and deepening funder relationships. Program activities supported by grants continue without disruption, funded through prior reserves and current unrestricted contributions.

Endowment and Investments

Q: How did the endowment and investments perform during September and Quarter 1?

A: Investment balances increased by approximately \$21,000 in September and nearly \$40,000 year-to-date. This steady growth reflects favorable market conditions and prudent portfolio management, strengthening long-term financial stability.

Expenses and Budget Control

Q: How were expenses managed in September and Quarter 1?

A: Total expenses were \$57,243 in September, coming in \$7,713 under budget. Quarter 1 expenses totaled \$339,151, which was \$27,725 below budget. Cost savings were realized across professional services, marketing, and administrative areas, reflecting strong fiscal discipline and effective resource allocation.

Net Loss and Overall Results

Q: What do the net results indicate, and are they a concern?

A: The organization recorded a net gain of \$24,562 in September, contributing to a Quarter 1 net loss of \$205,040. This is \$59,415 better than the budgeted loss of \$264,455. The positive variance is driven by higher income and controlled expenses, indicating sound financial management and no cause for concern.

Future Outlook

Q: What is the financial outlook moving forward?

A: Leadership remains focused on expanding recurring giving, pursuing new grant opportunities, and maintaining strong expense control. With solid investment growth, stable reserves, and consistent operational oversight, the organization is well-positioned for continued financial stability throughout the fiscal year.



OCTOBER 2025 **Financial** Report

UNITED WAY OF WHATCOM COUNTY

ABOUT THIS REPORT

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

TABLE
OF
CONTENTS

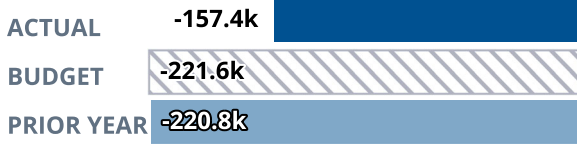
Monthly Financial Highlights	1
Statements of Financial Position	3
Statement of Activities - Month to Date	4
Statements of Activities - Year to Date	5
Statements of Cash Flows	7

Financial Highlights

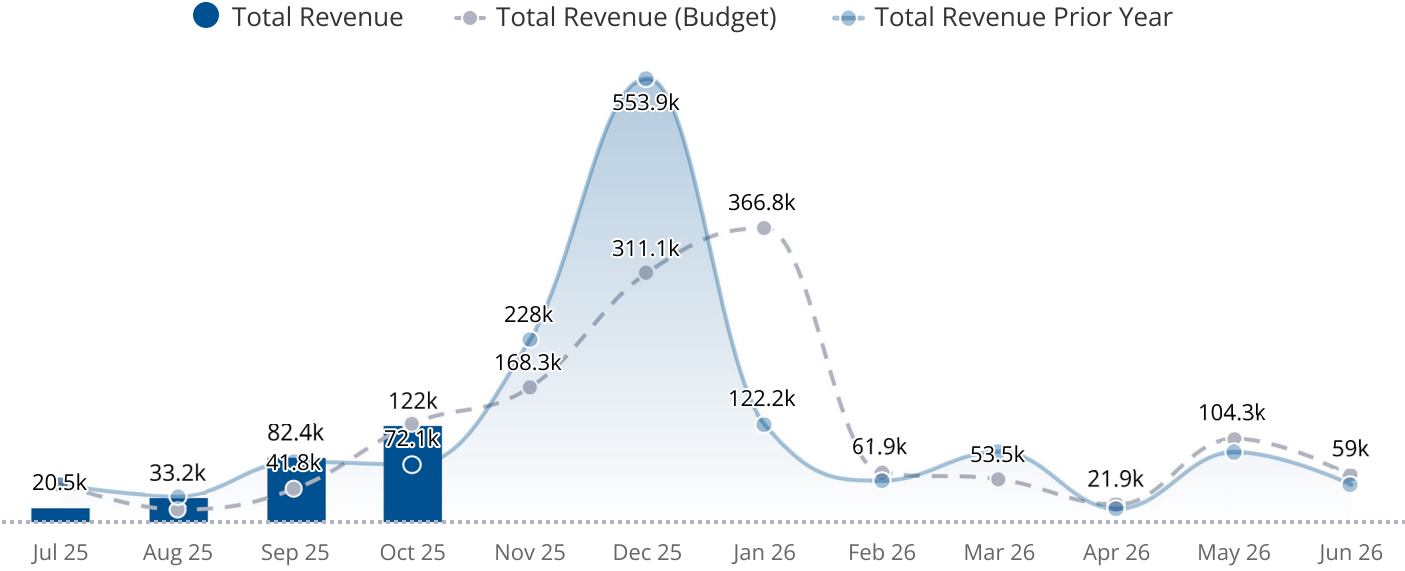
Total Revenue



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.

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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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