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# 2022 Financial Review

# 2023-2024 Budget

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# What we will cover today:

- 2022 EOY Summary
- Tracking our Progress from 2019-2022
- 2023-2024 Budget

*Note: All numbers in this presentation are USD.*

# 2022 Summary

# Budget to Actual - 2022

## Budgeted

Income:	+\$283,696
Expenses:	-\$219,381
<i>Loan Repayments</i>	<i>\$32,940</i>
Profit/Loss:	+\$31,375

## Actual

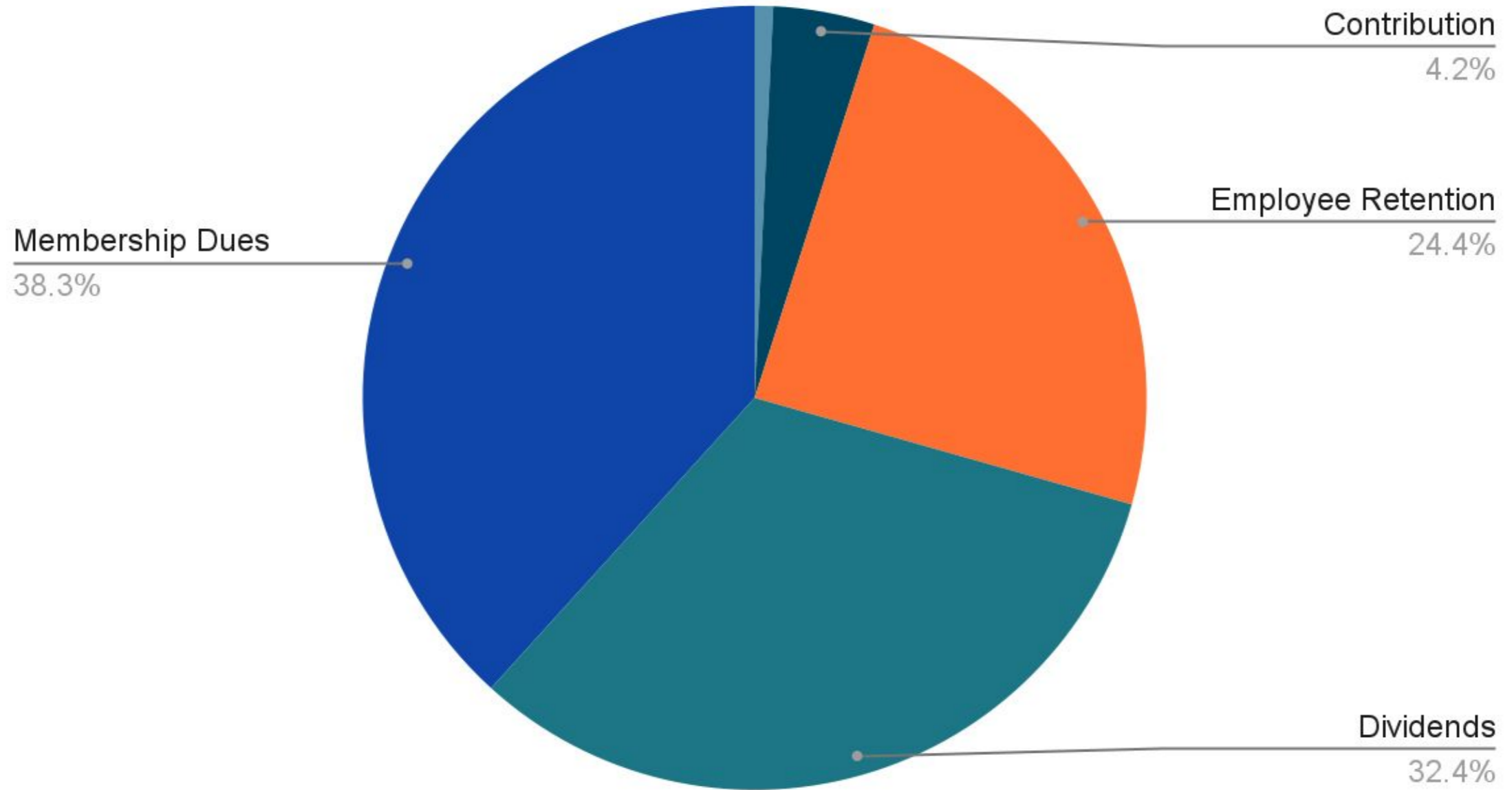
Income:	+\$332,789***
Expenses:	-\$210,399
<i>Loan Repayments</i>	<i>\$34,423***</i>
Profit/Loss:	+\$64,315

\*\*\* WFTDI elected to give us a partial loan repayment. In our profit and loss statement, that will show as income; but I have elected to show it here as a loan repayment. That is why it isn't a change to our cash flow.



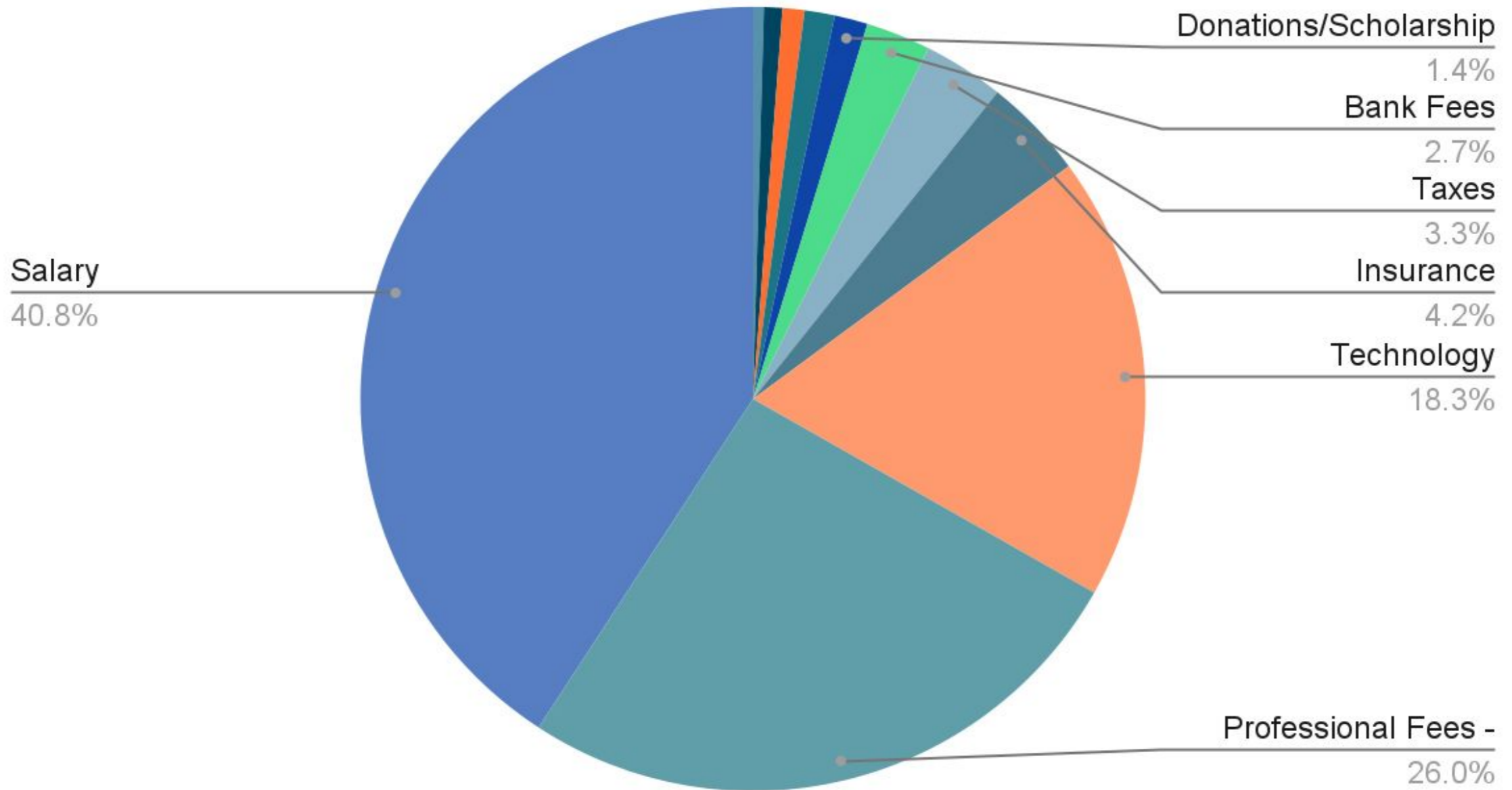
# Income 2022

Income 2022



# Expenses 2022

Expenses 2022



## 2022 Strategic Budget Goals: STABILITY

- **Operations** - specifically Staffing and Technology have been previously cut significantly and we were maintaining.
- **Education and Development** - passive income only
- **Competition** - no income or expenses budgeted
- **Marketing** - no income or expenses budgeted
- **Membership** - Our biggest variable. We made a forecast based on who we thought would return and have the ability to pay dues, but ultimately we are still in an ongoing pandemic and leagues have a lot of different needs and concerns at this time.

I feel that we did an excellent job at staying stable during 2022.



# What went better than expected?

- **Income: Dividends** - we were able to take an additional dividend of \$75,000 based on our income and WFTDI's profit. (\$32,500 was cash; \$32,500 was applied as a loan repayment).
- **Income: Member Dues** - we were \$528 over our member dues forecast. I am impressed that we were so accurate, considering the many factors we had working against us in this rebuilding stage. This also means we have a stable amount of active leagues and we can continue to have that income stream.
  - Started with 100+ inactive, now down to 68

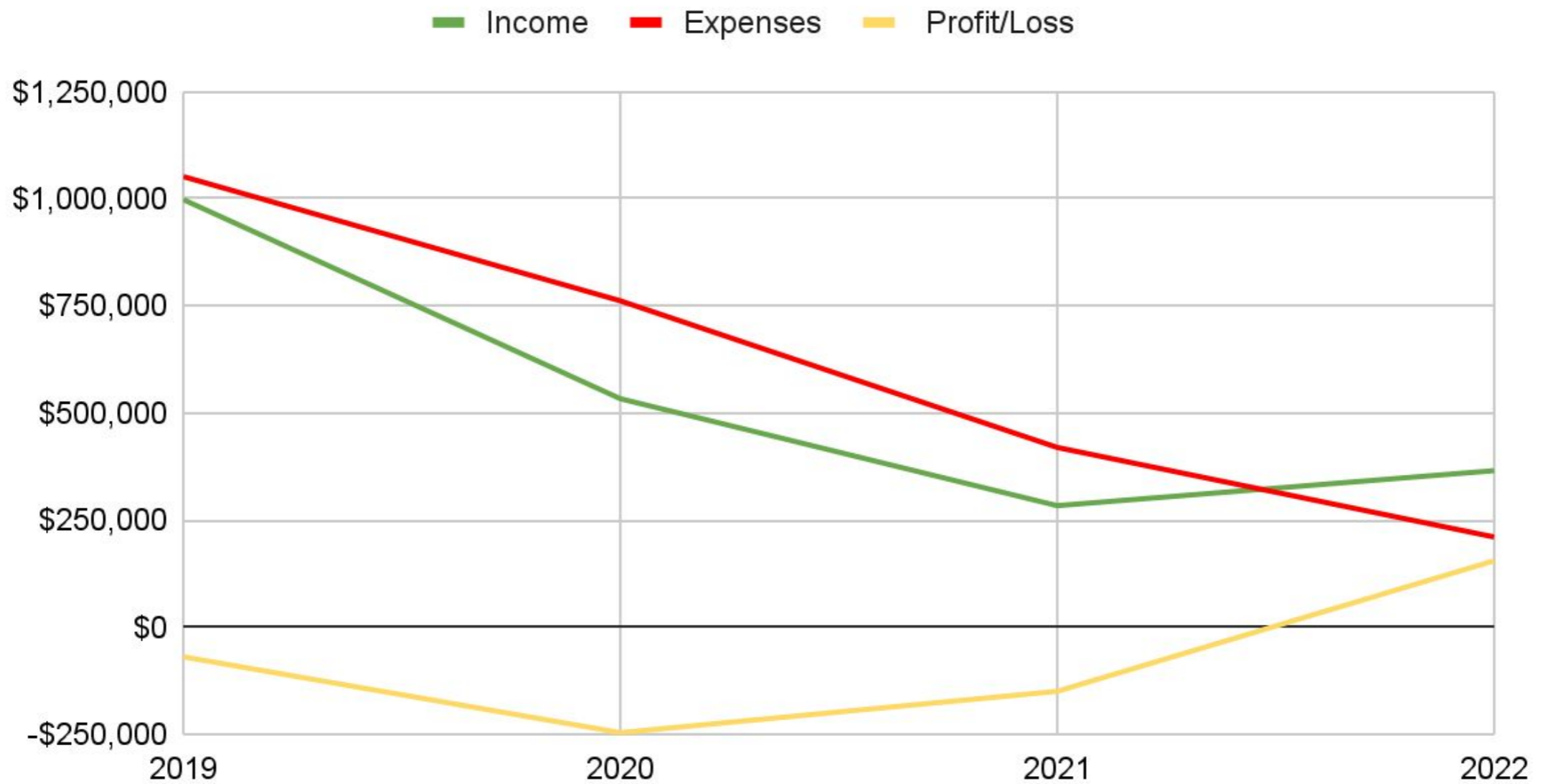




# Tracking Our Progress: 2019 - 2022

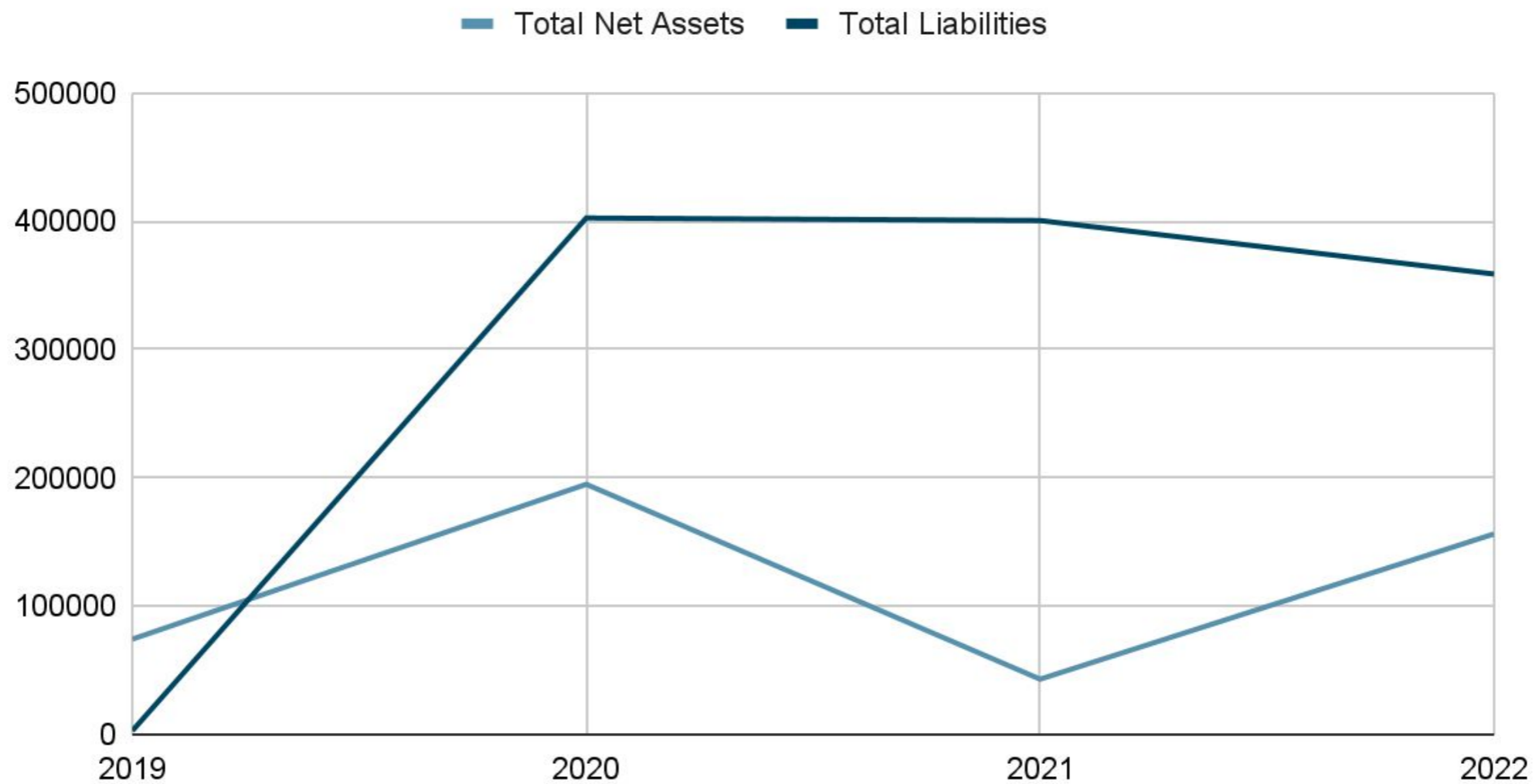
# 2019 WFTDA vs. 2022 WFTDA: Financial

## Profit and Loss



# 2019 WFTDA vs. 2022 WFTDA: Financial

## Assets and Liabilities



# 2019 WFTDA vs. 2022 WFTDA: Our Reach

## 2019

*Number of Leagues:* 449 leagues

*Programs:*

- Rules and standards
- Sanctioning and global rankings
- WFTDA Playoffs (2) and Championships
- Continental Cups (3)
- WFTDA Broadcast
- Recognized Tournaments
- Officiating Certification
- Recognized Officiating Clinics
- Minimum Skills Development
- Online educational programming
- Diversity and Inclusion/Support Services
- Development grant writing
- Partner/sponsor programs

## 2022

*Number of Leagues:* 428 (+7 new members)

*Programs:*

- Rules and standards
- Officiating Certification

# 2019 WFTDA vs. 2022 WFTDA: Our Staff

## WFTDA Staff (8 FT, 1 PT)

- Executive Director
- Director of Finance & Operations
- Finance & Operations Associate
- Senior Director of Programs
- Education Programs Director
- Sponsorship Manager
- Member Services Manager
- Tournaments Manager
- Director of Marketing & Communications
- Contractors:
  - Web Manager, CPA, Bookkeeper, Nonprofit HR

## Subsidiary Staff (1 FT, 1 PT)

- WFTDI Staff (1 FT, 1 PT)
  - Insurance Operations
  - Claims Assistant

## WFTDA Staff (1 FT, 1 PT)

- Senior Director of Finance & Operations
- Senior Director of Programs
- Contractors:
  - Web Manager, CPA, Bookkeeper

## Subsidiary Staff (3 FT, 3 PT)

- WFTDI Staff (2 FT, 2 PT)
- Chief Executive Officer
  - Insurance Operations
  - Claims Assistant
  - Legal
  - Contractors
- Quad Staff (1 FT)
  - Director of Live Broadcast Operations
- WFTDI Canada Staff (1 PT)
  - Operations

**2023-2024**  
**Rebuilding with Intention and**  
**A Focus on Competition**

# Two Year Financial Cycle to Match Competition

## 2023 - 2024 Budget

Income:	+\$498,750
Expenses:	-\$483,115
<i>Loan Repayments</i>	<i>\$12,820</i>
Profit/Loss:	+\$2,815

- To mirror the two year competition cycle, we have made a two year budget for 2023-2024 that has been approved by the board.
- There are still opportunities to update and be flexible, but this is the best way to ensure that we have the funds for the Competition budget.
- We are also working on a Two Year:
  - Staffing Plan
  - WFTDI Dividend Plan
  - Loan Repayment Plan

# 2023 - 2024 Budget: Income

ACT	INCOME Account	
410.00	Membership Income (Member Dues, Competition Fees)	<b>\$ 319,750.00</b>
414.00	Online Income (Certification)	<b>\$ 5,000.00</b>
421.00	Contribution (Grants, Donations)	<b>\$ 10,000.00</b>
445.00	Income - WFTDI Dividends	<b>\$ 164,000.00</b>
<b>TOTAL REVENUE</b>		<b>\$ 498,750.00</b>

## What is a WFTDI Dividend?

*WFTDI (Insurance) is WFTDA's subsidiary company. We are allowed per IRS law to take up to 33% of our total income from WFTDI Dividends.*

*In this budget, \$164,000 is 33% of the total income \$498,750.*

*If WFTDA makes more income, we are allowed to take more funds from WFTDI.*





# 2023 - 2024 Budget: Expenses

ACT	EXPENSE Account	
530.00	Scholarships & Donations <i>(Host Stipends for Competition)</i>	\$ 50,000.00
542.00	In-Person Events & Meetings <i>(Awards and Officials Patches for Competition)</i>	\$ 10,000.00
568.00	Fees for Services: Organizational <i>(Bookkeeper, CPA, Web Manager)</i>	\$ 51,360.00
573.00	Fees for Services: Payroll Expenses	\$ 2,200.00
595.00	Insurance <i>(Staff Insurance, D&amp;O Insurance)</i>	\$ 19,109.00
620.00	Bank, Credit Card, & Paypal Fees	\$ 11,930.00
668.00	Salary <i>(1 Full Time and 1 Part Time Staff)</i>	\$ 268,487.10
690.00	Office Expenses	\$ 3,822.00
691.00	Technology	\$ 58,535.44
705.00	Taxes - Payroll & SUTA	\$ 7,671.06
<b>TOTAL EXPENSE</b>		<b>\$ 483,114.60</b>

## ***What Programs Does This Cover?***

*These expenses are primarily Competition at this time, and Operational Costs.*

*However, we are still able to prioritize other programs within this budget if needed in 2023-2024.*



# Email with Questions!

E-mail Lesley Wachsmann (Sr Dr of Finance and Operations at [lesley@wftda.com](mailto:lesley@wftda.com) with any questions you may have.

Financial Documents are always available by request.