

A Look at WBENC Finances – 2009 Audited Results and 2010 Progress

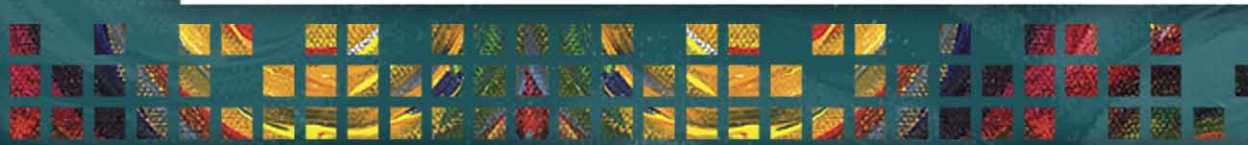
Report to Board of Directors

June 22, 2010



2009 Audited Results

	2009 Actual Audited	2009 Actual Unaudited (Reported at 3/25/10 Meeting)	2009 Budget	2008 Actual Audited
Income	\$7.282M	\$7.268M	\$7.731M	\$8.488M
Expense	\$6.781M	\$6.718M	\$7.661M	\$7.704M
Net Income	\$501M	\$550K	\$70K	\$784K
Unrestricted Net Assets	+\$22K	+\$71K	-\$409K	-\$479K



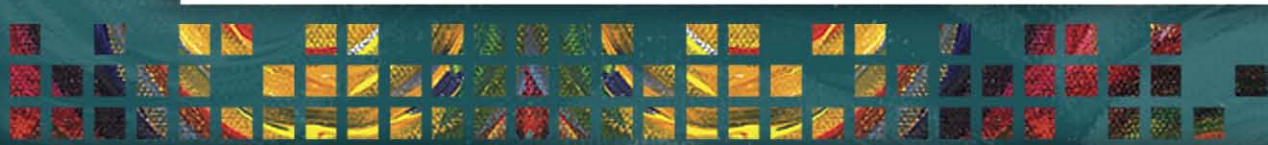
2010 Progress

	YTD 5/31/10 Actual	YTD 5/31/10 Budget	YTD 5/31/09 Actual
Income	\$6,789M	\$6,762M	\$6,575M
Expense	\$2,543M	\$2,911M	\$2,617M
Net Income	\$4,246M	\$3,851M	\$3,958M

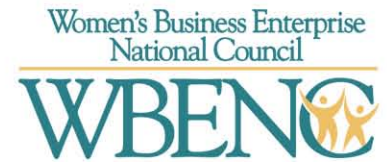
Actual 5/31/10 >

\$395K

\$288K



Summit & Salute Results



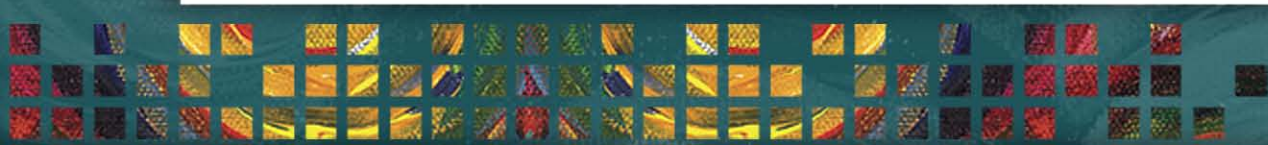
Creating Opportunities...Recognizing Excellence

	Actual	Budgeted	2009 Actual
Sponsorships	\$713K	\$700K	\$657K
Registrations	\$138K	\$77K	\$35K
Other	\$24K	\$16K	\$18K
Total Income	\$875K	\$793K	\$710K
Expenses	\$515K	\$523K	\$423K
Net Income	\$359	\$270K	\$287

2010 Event >

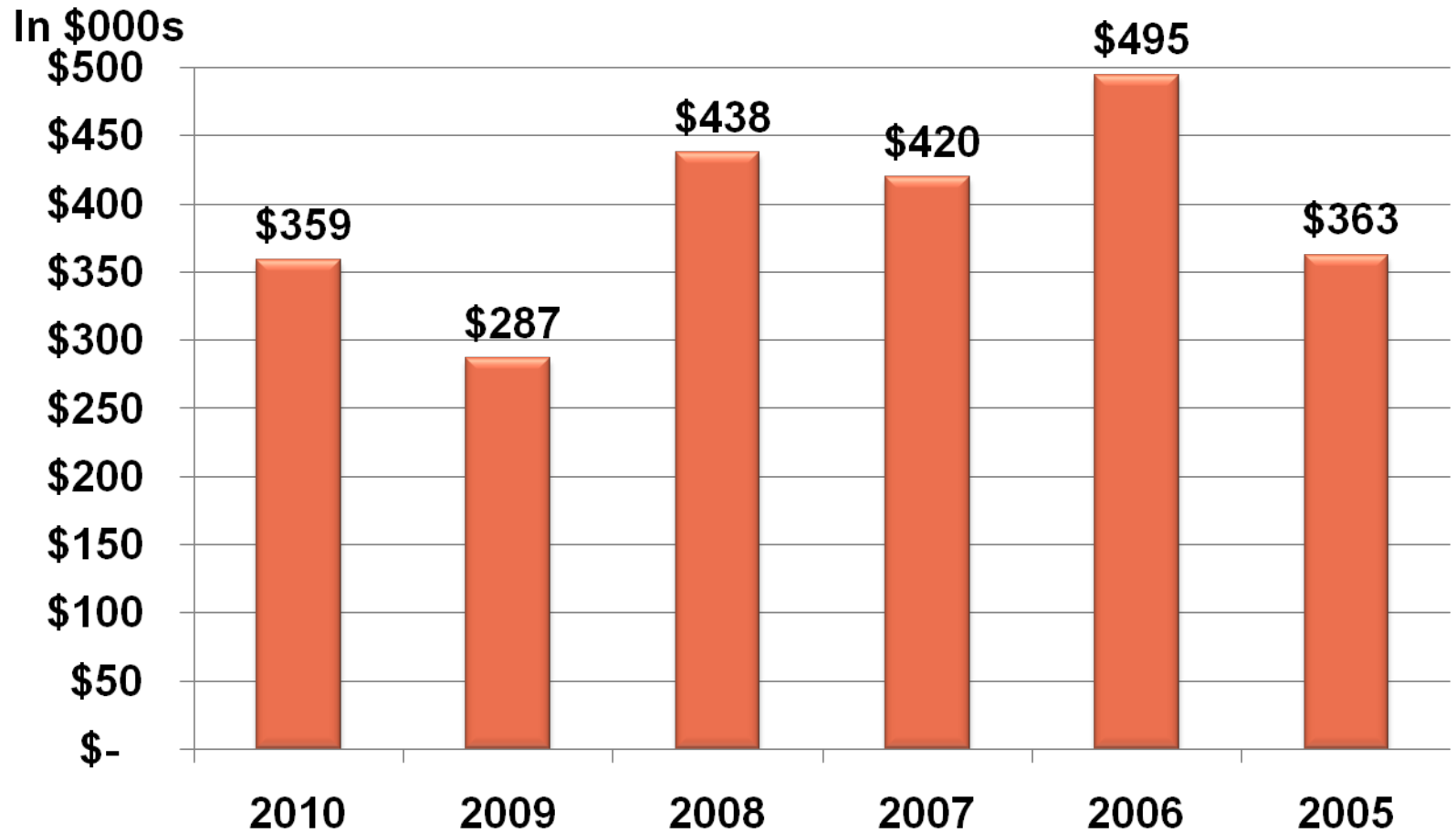
\$89K

\$72K

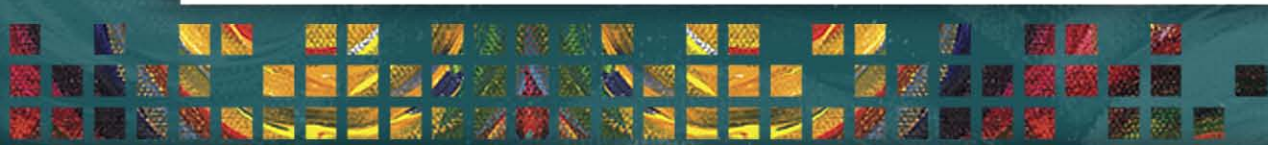
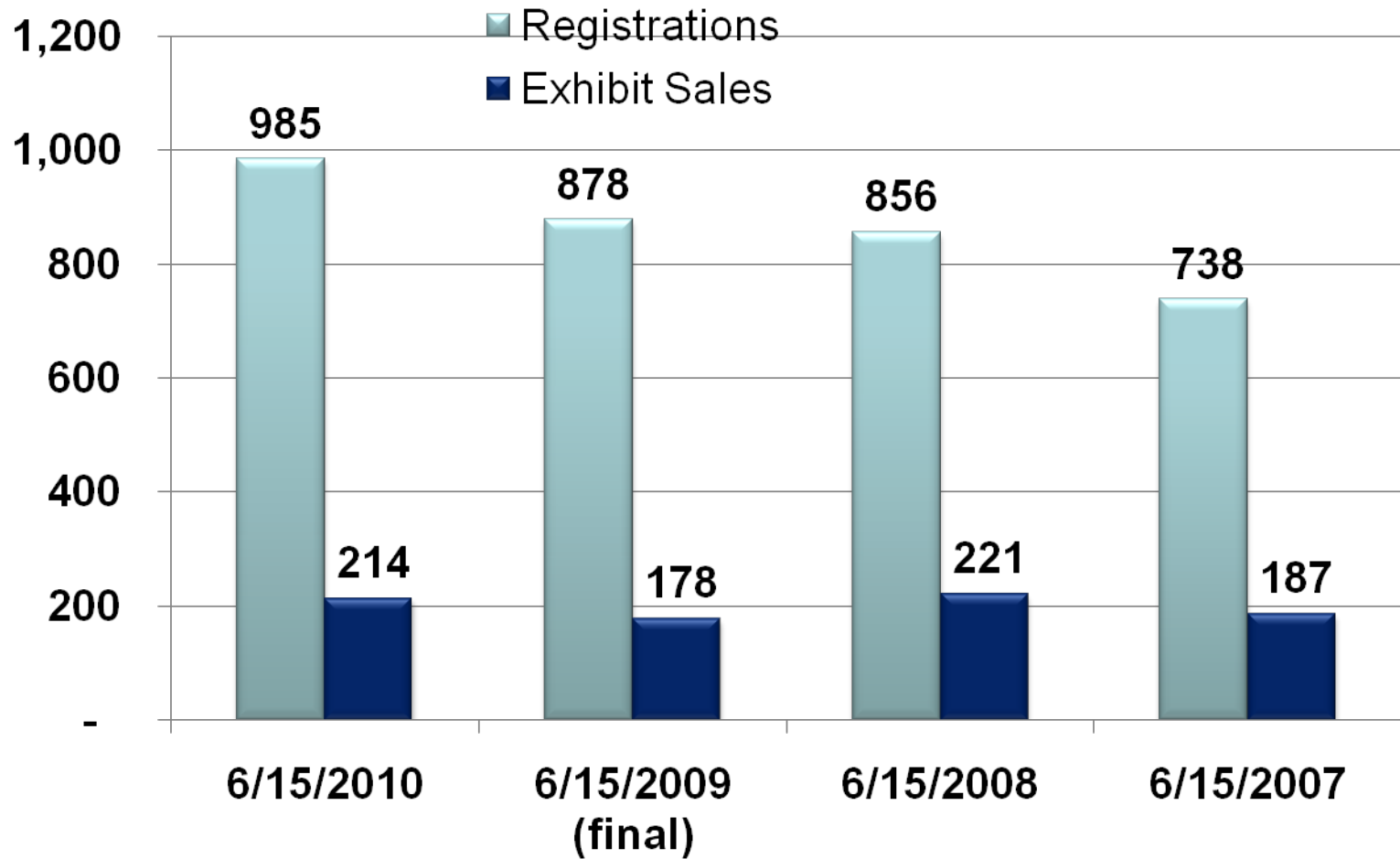


Salute Net Income

2005-2010

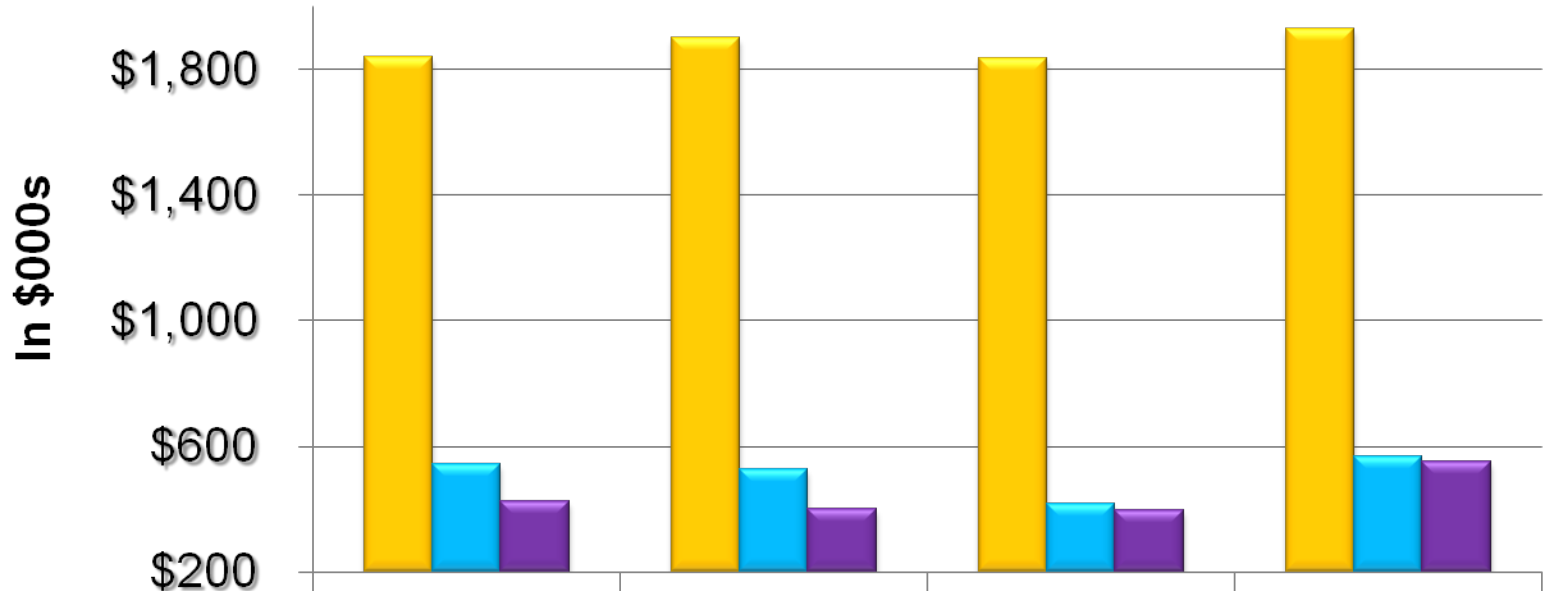


WIB010: # of Registrations & Exhibits



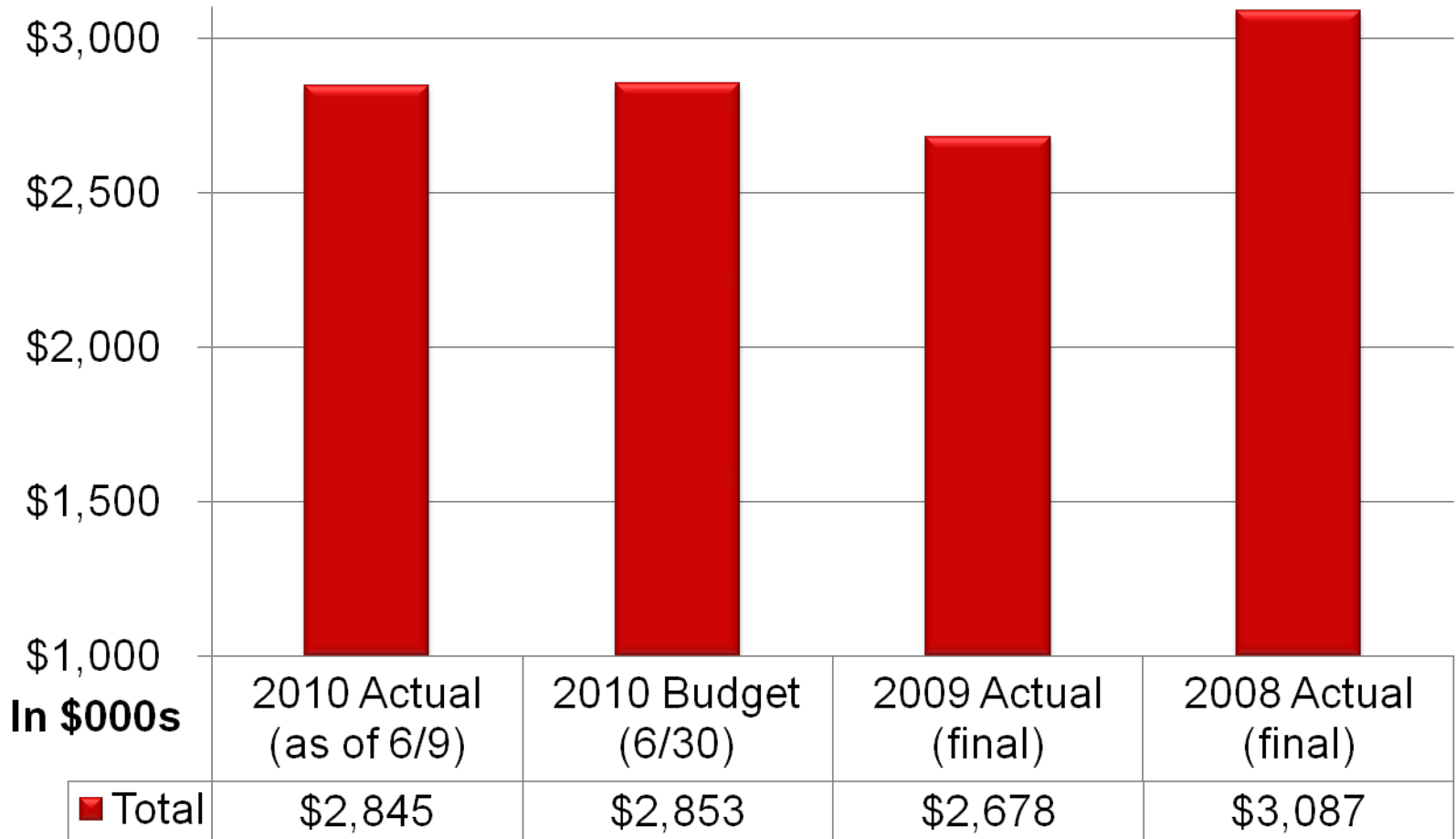
WIB010 Income by Category

as of June 9, 2010



	2010 Actual (as of 6/9)	2010 Budget (6/30)	2009 Actual (final)	2008 Actual (final)
■ Sponsors	\$1,838	\$1,900	\$1,837	\$1,930
■ Registrations	\$544	\$525	\$416	\$569
■ Exhibitors	\$424	\$400	\$397	\$551

Total WIB010 Income as of June 9, 2010



Balance Sheet

as of May 31, 2010

Cash- \$3.519M :

- Cash on hand \$403K higher than at 5/31/09.

Net Liquid Current Assets- \$4.038M (Cash +accounts receivable – accounts payable/accrued expenses):

- \$651K improvement over 5/31/09

Net Working Capital- \$4.268M (Current assets – current liabilities):

- \$714K improvement over 5/31/09

Accounts Receivable- \$650K:

- \$290K higher than at 5/31/09
- At June 15, 2010, balance reduced by \$208K to \$442K
 - 62% or \$272K billed within the last 60 days

Finance Committee 2010 Initiatives

Second-quarter Program Reviews Completed:

- New—Online and WIB bookstore
 - Recommendation not to move forward with online bookstore

- Dorothy B. Brothers Scholarship Fund
 - Follow up completed
 - Individual scholarships increased to up to \$11,000 from \$4,500: direct payment to sponsoring education program
 - 21 scholarships will be awarded in 2010
 - 14 scholarships will be awarded in 2011 and beyond

Questions/Discussions

