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Finance Officer Update

Candy Walters
2023

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The past two years have been challenging as we slowly start to recover from the pandemic. It is not something that is going to happen overnight, but I truly believe we will become even better than before. I feel very fortunate to be able to be here and share the financial status of the WSPTA.

Corporate Finance Committee

Candy Walters

Andrew Estep

Nancy Chamberlain

Julie Haase

Jenn Talingo

Jennifer Ritchie

Liz Nord

Teri Davis

I want to take just a moment to say thank you to the members of the Corporate Finance Committee. Just like in local PTAs, providing oversight of the finances is NOT up to one person! The Corporate Finance Committee is a group of Board and non-Board volunteers who work with the executive director and me to meet our goal of being a well-managed and fiscally sound association. We've had many thoughtful and probing conversations this year, and I truly appreciate their contributions.

2021-2022 Financial Status



- Clean Audit
- Decrease in Administrative & Governance expenses
- Decrease in Reserves

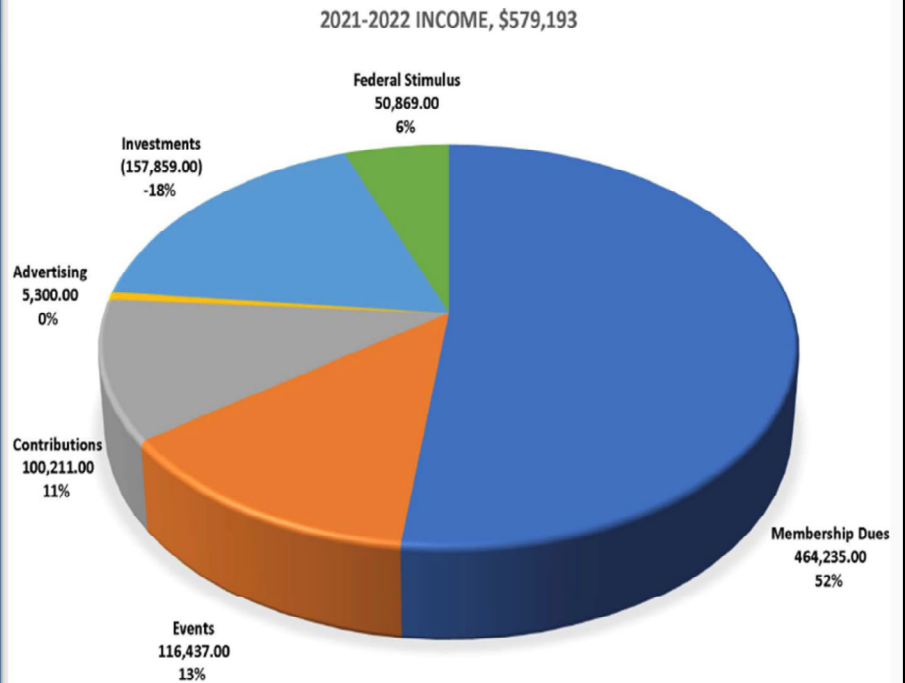
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WSPTA received a clean audit for 2021-2022. We also saw a decrease in our governance and administrative expenses. Unfortunately, we also saw a decrease in our reserves which is not unexpected with the way the economy has been going.

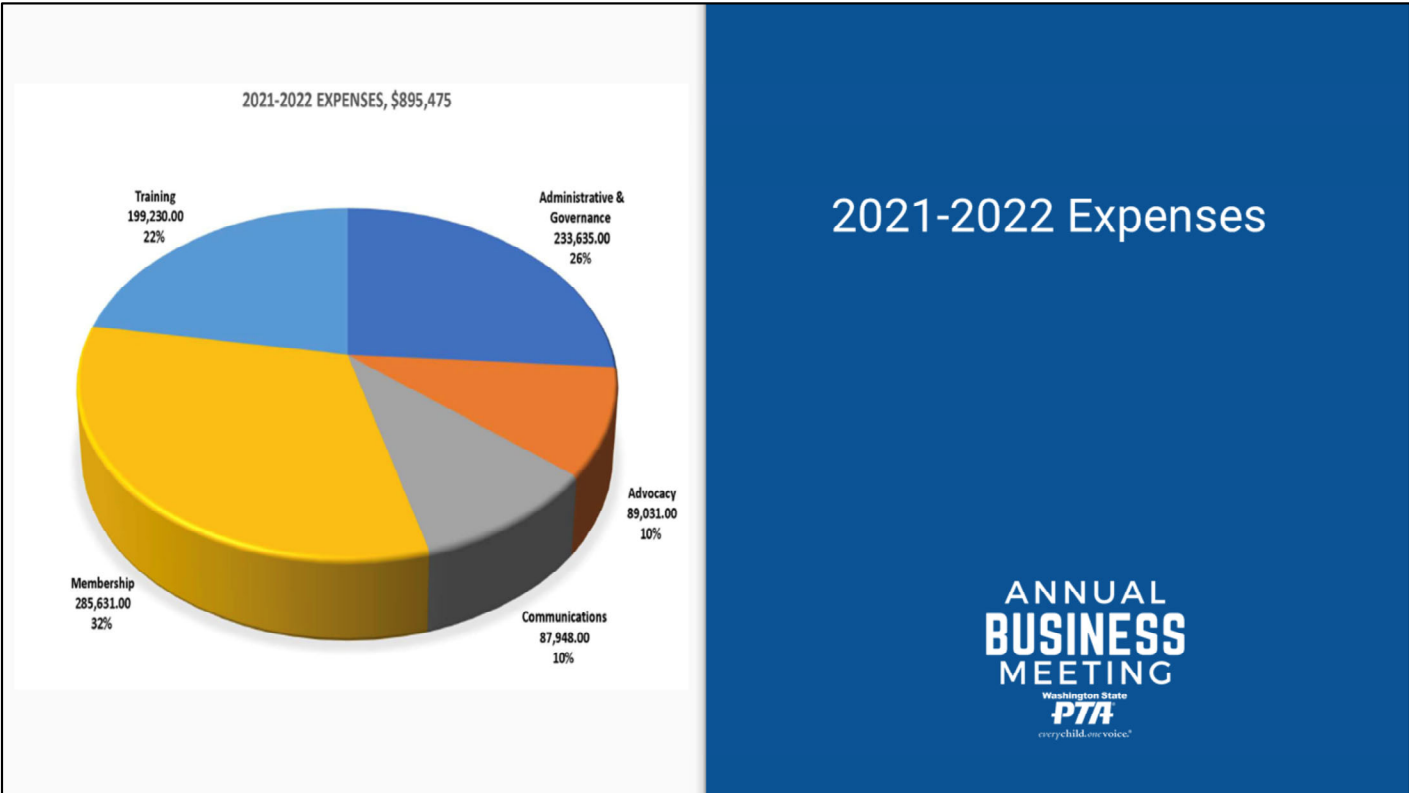
2021-2022 Income

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WSPTA revenues continue to be highly dependent on membership dues, we saw an increase in our membership from the previous year which reflects in the chart at 52% of our income.

While we are seeing an increase in membership, we are also increasing our efforts to bring in other sources of revenue. We have formed a Resource Development Committee; this committee's focus is to improve our current non-dues revenue sources and find new sources of revenue.



In 2021-2022, 74% of our expenses directly relate to providing programs or direct services to our member PTAs.

For our Membership expenses what you don't see in the chart is what areas those expense went to. It is not only what we pay to National PTA. Membership expenses also include the cost of the membership database, DEI Audit, scholarships, translation, student recognition, and awards are just some of the items that are part of the membership expenses.

THANK YOU

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These figures are presented in broad strokes, but if you have questions, feel free to ask. This is your association, and we want to be transparent with you.

I would like to extend my appreciation, on behalf of the board, staff, and Corporate Finance Committee for the many hours you give each day to better the lives of all children across Washington State.

I want to thank you for giving me the opportunity to serve as your WSPTA Finance Officer for the past 2 years.