Philanthropy WV FY2025 October Budget Report

Prepared by Whitney Thompson, Membership and Operations Manager

Philanthropy West Virginia's FY2025 October Financial Statement shows Total Current Assets of $453,765. Net Income for the year is $49,159.

Total Assets are $453,765

- Accounts Receivable is $7,715, which includes sponsorships for 2025 Annual Conference from Hope Gas, The Trasher Group, and Ameriprise Financial

Total Current Liabilities are $16,476

- $14,808 in Accounts Payable which is payment to Canaan Valley Resort for Annual Conference.
- $1,668 in credit card expenses for various Annual Conference expenses, recurrent charges, and travel expenses to and from conference.

Net Assets with donor restrictions are $1,534 for the Susan Landis Spirit of Philanthropy Fund.

Revenue through October is $238,134, 84% of the annual budget of $282,900

- Philanthropic Partners Program is off to a great start at $8,000 in donations.
- Grants are $25,000 which is from support from EQT Foundation.
- Annual Conference revenue is at $37,685. I do want to point out that Suttle & Stalnaker is looking at these line items again as my calculation is the same amount of revenue but I have different numbers for each line item.

Expenditures through October are $188,976, 67% of the annual budget of $282,411

- Payroll Expenses are $10,249. While this is a downward trend compared to prior months, my payroll expenses are coming out of this line item when we had initially budgeted for them to come out of the Contract Labor line item. This is why you will notice we are over budget for payroll.

Philanthropy WV 2026 Draft Budget Presentation

<u>Changes made:</u>

We have added two columns to the 2026 budget-- one for the 2025 budget to show a comparison, and one that is our actuals as of 10/31/2025. We felt this would be helpful to the board as they tend to ask about YTD numbers and how line items compare to last year.

The Revenue section of the budget has mostly stayed the same compared to last year. We included a small decrease in PPP revenue as we are getting a lot of response from members that they are not giving to PPP since they have given to the conference and food insecurity convenings this year. We anticipate a similar response next year!

For the Expenses, we have added more to Contract Labor (50150) to cover contract staff for the conference, a website and branding refresh, and our new tech contract with Next Level Technologies at $500/mo. We have also moved Membership and Operations Manager's (MOM) wages from contract labor to payroll expenses as the position generates a w-2.

There is also an additional expense added to the payroll for MOM. You can find a breakdown of this on the payroll tab at the bottom of the spreadsheet. Jennifer can share more about this but it is essentially an account through QSEHRA where PWV would contribute and MOM can claim medical co-pays, etc. We have added this at $150/mo. There is also an expense for QSEHRA management fee added to the payroll tab.

Our Telecommunications (50330) has increased as we have included a small stipend for the CEO and my usage of our personal cell phones and home internet. It will be $50/mo for full time employees, and $25/mo for part-time employees.

For the Conference Travel (50720) we increased by $1,500 to cover additional travel for MOM to the United Philanthropy Forum Conference next year.