

# WBEC WEST

WOMEN'S BUSINESS ENTERPRISE COUNCIL

JOIN FORCES. SUCCEED TOGETHER.

## 2024 WBEC-West Annual Report



WBEC-West is a regional partner of the Women's Business Enterprise National Council (WBENC), a coalition of corporations, WBEs and regionally focused women's business organizations. As an affiliate organization, WBEC-West implements the certification standards of WBENC throughout Arizona, Colorado, Southern California, Nevada, Utah, Wyoming, Nevada, Hawaii and Guam. WBENC certification is nationally recognized and accepted by more than 10,000 major corporations. We also support corporations in their efforts to include WBENC Certified WBEs in their supplier diversity programs.

### WBEC-West Mission & Vision

**WBEC-West vision and mission statement:**

**Vision:** To be the premier organization connecting Women Business Enterprises and interested parties that are building parity in the global economy.

**Mission:** To increase economic vitality in the communities we serve.

Corporations | WBEs | WBENC | Community Partners | Government Entities | multi-Generational | Under- represented | Multi-ethnic **Strategic Pillars:**

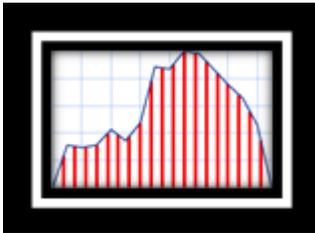
- Advocate for procurement opportunities for Women Business Enterprises.
- Deliver innovative, trusted, and relevant certification programs.
- Foster strategic relationships.
- Promote and leverage a business model that supports organizational growth and fiscal resiliency.

**Women-owned businesses make up the fastest-growing segment of the national and international business world. That's just one reason why WBEC-West is dedicated to helping you navigate the certification process. We want to assist you in realizing your business potential, help you build connections with leading corporations and provide you with new enterprise networking and development opportunities.**

## 2024 WBEC-WEST YEAR IN REVIEW



2283 Certified WBES



92.5% Retention Rate



Over 14,000 connections made between  
Corporation's and Certified WBEs



Collaborated On/Or Hosted 88 Events



5 New Corporate Members

**Arizona Women's Business Enterprise Council  
Budget vs. Actuals: 2024 Budget - FY24 P&L  
January - December 2024**

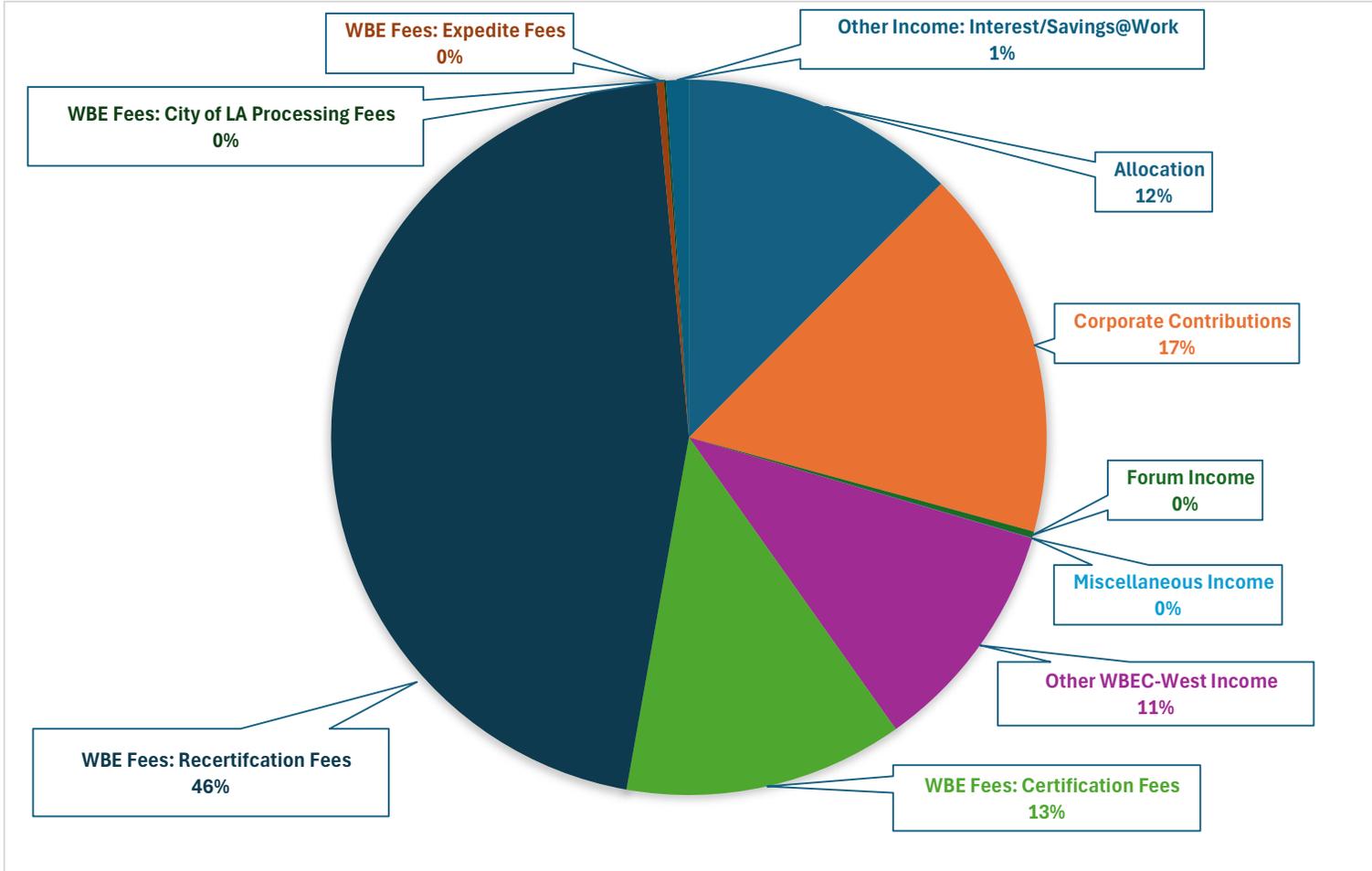
	Jan - Mar, 2024			Apr - Jun, 2024			Jul - Sep, 2024			Oct - Dec, 2024			Total		
	Actual	Budget	over (under) Budget	Actual	Budget	over (under) Budget	Actual	Budget	over (under) Budget	Actual	Budget	over (under) Budget	Actual	Budget	over (under) Budget
<b>Income</b>															
<b>Allocations</b>	78,104.00	0.00	78,104.00	40,000.00	40,000.00	0.00	93,695.00	135,000.00	(41,305.00)	93,695.00	135,000.00	(41,305.00)	305,494.00	310,000.00	(4,506.00)
<b>Corporate Contributions</b>	147,750.00	105,000.00	42,750.00	106,150.00	140,000.00	(33,850.00)	142,510.91	145,750.00	(3,239.09)	15,117.32	0.00	15,117.32	411,528.23	390,750.00	20,778.23
<b>Forum Income</b>	4,300.00		4,300.00	1,930.00		1,930.00	135.00		135.00	1,135.00		1,135.00	7,500.00	0.00	7,500.00
<b>Miscellaneous Income</b>			0.00	230.00		230.00			0.00			0.00	230.00	0.00	230.00
<b>Other WBEC-West Income</b>	83,405.02	69,999.99	13,405.03	80,075.00	74,999.99	5,075.01	62,275.00	29,999.99	32,275.01	34,900.00	30,000.03	4,899.97	260,655.02	205,000.00	55,655.02
<b>WBE Fees</b>			0.00			0.00			0.00			0.00	0.00	0.00	0.00
<b>Certification Fees</b>	77,850.00	74,580.00	3,270.00	71,600.00	74,580.00	(2,980.00)	81,000.00	74,580.00	6,420.00	78,647.00	74,580.00	4,067.00	309,097.00	298,320.00	10,777.00
<b>City of LA Processing Fee</b>	650.00		650.00	600.00		600.00	550.00		550.00	450.00		450.00	2,250.00	0.00	2,250.00
<b>Expedite Fees</b>	2,700.00		2,700.00			0.00	850.00		850.00	4,650.00		4,650.00	8,200.00	0.00	8,200.00
<b>Recertification Fees</b>	257,450.00	240,000.00	17,450.00	295,100.00	240,000.00	55,100.00	285,600.00	240,000.00	45,600.00	283,903.00	240,000.00	43,903.00	1,122,053.00	960,000.00	162,053.00
<b>Total WBE Fees</b>	<b>338,650.00</b>	<b>314,580.00</b>	<b>24,070.00</b>	<b>367,300.00</b>	<b>314,580.00</b>	<b>52,720.00</b>	<b>368,000.00</b>	<b>314,580.00</b>	<b>53,420.00</b>	<b>367,650.00</b>	<b>314,580.00</b>	<b>53,070.00</b>	<b>1,441,600.00</b>	<b>1,258,320.00</b>	<b>183,280.00</b>
<b>Total Income</b>	<b>652,209.02</b>	<b>489,579.99</b>	<b>162,629.03</b>	<b>595,685.00</b>	<b>569,579.99</b>	<b>26,105.01</b>	<b>666,615.91</b>	<b>625,329.99</b>	<b>41,285.92</b>	<b>512,497.32</b>	<b>479,580.03</b>	<b>32,917.29</b>	<b>2,427,007.25</b>	<b>2,164,070.00</b>	<b>262,937.25</b>
<b>Gross Profit</b>	<b>652,209.02</b>	<b>489,579.99</b>	<b>162,629.03</b>	<b>595,685.00</b>	<b>569,579.99</b>	<b>26,105.01</b>	<b>666,615.91</b>	<b>625,329.99</b>	<b>41,285.92</b>	<b>512,497.32</b>	<b>479,580.03</b>	<b>32,917.29</b>	<b>2,427,007.25</b>	<b>2,164,070.00</b>	<b>262,937.25</b>
<b>Expenses</b>															
<b>Bank Charges</b>	11,255.94	13,787.49	(2,531.55)	12,153.07	13,787.49	(1,634.42)	15,613.16	13,787.49	1,825.67	13,087.82	13,787.53	(699.71)	52,109.99	55,150.00	(3,040.01)
<b>Board of Directors</b>		0.00	0.00		0.00	0.00		0.00	0.00	9,028.00	10,000.00	(972.00)	9,028.00	10,000.00	(972.00)
<b>Certification/Site Visit Expenses</b>	3,471.22	8,625.02	(5,153.80)	5,976.82	8,625.02	(2,648.20)	5,723.58	8,625.02	(2,901.44)	7,958.12	8,624.94	(666.82)	23,129.74	34,500.00	(11,370.26)
<b>Community Development Expenses</b>	14,759.10	33,749.99	(18,990.89)	26,381.30	33,749.99	(7,368.69)	24,780.30	33,749.99	(8,969.69)	22,767.92	33,750.03	(10,982.11)	88,688.62	135,000.00	(46,311.38)
<b>Event/Forum Expenses</b>	36,905.95	41,000.01	(4,094.06)	104,313.10	91,000.01	13,313.09	394,386.50	91,000.01	303,386.49	44,119.78	50,999.97	(6,880.19)	579,725.33	274,000.00	305,725.33
<b>Insurance</b>	13,170.02	13,800.00	(629.98)	10,051.02	13,800.00	(3,748.98)	50,778.78	13,800.00	36,978.78	45,391.00	13,800.00	31,591.00	119,390.82	55,200.00	64,190.82
<b>Other Fees</b>	90,035.13	36,400.01	53,635.12	25,300.08	51,400.01	(26,099.93)	42,697.49	36,400.01	6,297.48	52,612.70	36,399.97	16,212.73	210,645.40	160,600.00	50,045.40
<b>Payroll</b>	330,130.61	314,875.02	15,255.59	287,398.93	314,875.02	(27,476.09)	348,718.09	314,875.02	33,843.07	390,709.63	374,874.94	15,834.69	1,356,957.26	1,319,500.00	37,457.26
<b>Professional Fees</b>	14,604.90	15,499.99	(895.09)	20,307.16	29,999.99	(9,692.83)	10,151.38	9,999.99	151.39	10,715.61	11,500.03	(784.42)	55,779.05	67,000.00	(11,220.95)
<b>Property and Equipment</b>	5,768.79	6,905.02	(1,136.23)	9,022.98	6,905.02	2,117.96	7,890.74	6,905.02	985.72	5,991.85	6,904.94	(913.09)	28,674.36	27,620.00	1,054.36
<b>Travel &amp; Entertainment</b>	444.60	250.00	194.60	563.35	250.00	313.35		250.00	(250.00)	605.21	750.00	(144.79)	1,613.16	1,500.00	113.16
<b>Utilities</b>	6,265.71	8,499.99	(2,234.28)	6,312.64	8,499.99	(2,187.35)	7,737.14	8,499.99	(762.85)	7,702.19	8,500.03	(797.84)	28,017.68	34,000.00	(5,982.32)
<b>Total Expenses</b>	<b>526,811.97</b>	<b>493,392.54</b>	<b>33,419.43</b>	<b>507,780.45</b>	<b>572,892.54</b>	<b>(65,112.09)</b>	<b>908,477.16</b>	<b>537,892.54</b>	<b>370,584.62</b>	<b>610,689.83</b>	<b>569,892.38</b>	<b>40,797.45</b>	<b>2,553,759.41</b>	<b>2,174,070.00</b>	<b>379,689.41</b>
<b>Net Operating Income</b>	<b>125,397.05</b>	<b>(3,812.55)</b>	<b>129,209.60</b>	<b>87,904.55</b>	<b>(3,312.55)</b>	<b>91,217.10</b>	<b>(241,861.25)</b>	<b>87,437.45</b>	<b>(329,298.70)</b>	<b>(98,192.51)</b>	<b>(90,312.35)</b>	<b>(7,880.16)</b>	<b>(126,752.16)</b>	<b>(10,000.00)</b>	<b>(116,752.16)</b>
<b>Other Income</b>															
<b>Interest Income</b>	134.02		134.02	137.07		137.07	7,717.45		7,717.45	16,814.22		16,814.22	24,802.76	0.00	24,802.76
<b>Other Income</b>			0.00			0.00	223.20		223.20			0.00	223.20	0.00	223.20
<b>Total Other income</b>	<b>134.02</b>	<b>0.00</b>	<b>134.02</b>	<b>137.07</b>	<b>0.00</b>	<b>137.07</b>	<b>7,940.65</b>	<b>0.00</b>	<b>7,940.65</b>	<b>16,814.22</b>	<b>0.00</b>	<b>16,814.22</b>	<b>25,025.96</b>	<b>0.00</b>	<b>25,025.96</b>
<b>Other Expenses</b>															
<b>Other Expenses</b>	93.11		93.11	(93.11)		(93.11)	(84,050.65)		(84,050.65)	95.28		95.28	(83,955.37)	0.00	(83,955.37)
<b>Total Other Expenses</b>	<b>93.11</b>	<b>0.00</b>	<b>93.11</b>	<b>(93.11)</b>	<b>0.00</b>	<b>(93.11)</b>	<b>(84,050.65)</b>	<b>0.00</b>	<b>(84,050.65)</b>	<b>95.28</b>	<b>0.00</b>	<b>95.28</b>	<b>(83,955.37)</b>	<b>0.00</b>	<b>(83,955.37)</b>
<b>Net Other Income</b>	<b>40.91</b>	<b>0.00</b>	<b>40.91</b>	<b>230.18</b>	<b>0.00</b>	<b>230.18</b>	<b>91,991.30</b>	<b>0.00</b>	<b>91,991.30</b>	<b>16,718.94</b>	<b>0.00</b>	<b>16,718.94</b>	<b>108,981.33</b>	<b>0.00</b>	<b>108,981.33</b>
<b>Net Income</b>	<b>125,437.96</b>	<b>(3,812.55)</b>	<b>129,250.51</b>	<b>88,134.73</b>	<b>(3,312.55)</b>	<b>91,447.28</b>	<b>(149,869.95)</b>	<b>87,437.45</b>	<b>(237,307.40)</b>	<b>(81,473.57)</b>	<b>(90,312.35)</b>	<b>8,838.78</b>	<b>(17,770.83)</b>	<b>(10,000.00)</b>	<b>(7,770.83)</b>

**Bank Balances as of 12/31/2024**

<b>Chase Checking 0632</b>	<b>\$205,043.39</b>
<b>Chase Savings 0079</b>	<b>\$248,534.48</b>
<b>Chase Savings 0087</b>	<b>\$0.86</b>
<b>Chase Savings 1216</b>	<b>\$250,018.86</b>
<b>Chase Savings 1232</b>	<b>\$0.00</b>
<b>Chase Savings 1257</b>	<b>\$0.00</b>
<b>Chase Savings 1273</b>	<b>\$0.00</b>
<b>Chase Savings 1281</b>	<b>\$0.00</b>
<b>AZ Bank &amp; Trust Checking</b>	<b>\$3,928.80</b>
<b>JPMorgan Chase Brokerage (11/29/24)</b>	<b>\$478,404.08</b>
<b>Stearns Bank Checking</b>	<b>\$16,265.11</b>
<b>Stearns Bank Savings</b>	<b>\$2,513,633.97</b>
	<b><u>\$3,715,829.55</u></b>

January-December 2024 INCOME

<b>Income</b>	
Allocation	305,494.00
Corporate Contributions	411,528.23
Forum Income	7,500.00
Miscellaneous Income	230.00
Other WBEC-West Income	260,655.02
WBE Fees: Certification Fees	309,097.00
WBE Fees: Recertification Fees	1,122,053.00
WBE Fees: Expedite Fees	8,200.00
WBE Fees: City of LA Processing Fees	2,250.00
Other Income: Interest/Savings@Work	25,025.96
<b>Total Income</b>	<b>2,452,033.21</b>



January-December 2024 EXPENSES

<b>Expenses</b>	
Bank Charges/Credit Card Fees	52,109.99
Board of Directors	9,028.00
Certification/Site Visit Expenses	23,129.74
Community Development Expenses	88,688.62
Event/Forum Expenses	579,725.33
Insurance	119,390.82
Other Fees	210,645.40
Payroll	1,356,957.26
Professional Fees	55,779.05
Property and Equipment	28,674.36
Travel & Entertainment	1,613.16
Utilities	28,017.68
Other Fees: Misc/Sweep	(83,955.37)
<b>Total Operating Expenses</b>	<b>2,469,804.04</b>

