



Financial Update

To: DentPAC Board, WSDA Board, WSDA B&F Committee

From: Heather Clarke

Date: September 9, 2024

Re: DentPAC Financial Update

Enclosed please find the current financial statements for DentPAC. Fiscal year to date, DentPAC has received \$241,436.47 in monetary contributions and incurred candidate contribution expenses of \$213,800.00 (including a contribution refund of \$1,000.00), other committee contribution expenses of \$86,500.00 and independent expenditures expenses of \$166,546.94. DentPAC had in-kind transactions which are shown equally as revenue and an expense.

The month-end cash on hand decreased to \$185,682.95.

Please let me know if you have any questions regarding this information.

Thanks,
Heather Clarke
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Washington State Dental Political Action Committee
Balance Sheet
As of August 31, 2024

	<u>Aug 31, 24</u>	<u>Aug 31, 23</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Cash				
Banner Bank - Checking	185,682.95	411,714.86	-226,031.91	-54.9%
Total Cash	<u>185,682.95</u>	<u>411,714.86</u>	<u>-226,031.91</u>	<u>-54.9%</u>
Total Checking/Savings	<u>185,682.95</u>	<u>411,714.86</u>	<u>-226,031.91</u>	<u>-54.9%</u>
Total Current Assets	<u>185,682.95</u>	<u>411,714.86</u>	<u>-226,031.91</u>	<u>-54.9%</u>
TOTAL ASSETS	<u><u>185,682.95</u></u>	<u><u>411,714.86</u></u>	<u><u>-226,031.91</u></u>	<u><u>-54.9%</u></u>
LIABILITIES & EQUITY				
Equity				
Retained Earnings	412,483.90	330,520.77	81,963.13	24.8%
Net Income	<u>-226,800.95</u>	<u>81,194.09</u>	<u>-307,995.04</u>	<u>-379.33%</u>
Total Equity	<u>185,682.95</u>	<u>411,714.86</u>	<u>-226,031.91</u>	<u>-54.9%</u>
TOTAL LIABILITIES & EQUITY	<u><u>185,682.95</u></u>	<u><u>411,714.86</u></u>	<u><u>-226,031.91</u></u>	<u><u>-54.9%</u></u>

Washington State Dental Political Action Committee
Class Revenue

09/09/24

October 2023 through August 2024

	<u>Oct '23 - Aug 24</u>	<u>Oct '22 - Aug 23</u>	<u>\$ Change</u>	<u>% Change</u>
Mandatory Dues Donations	230,401.47	229,725.85	675.62	0.3%
Voluntary Dues Donations	11,035.00	15,363.53	-4,328.53	-28.2%
TOTAL	<u>241,436.47</u>	<u>245,089.38</u>	<u>-3,652.91</u>	<u>-1.5%</u>

Washington State Dental Political Action Committee
Profit & Loss Prev Year Comparison
 October 2023 through August 2024

	<u>Oct '23 - Aug 24</u>	<u>Oct '22 - Aug 23</u>	<u>\$ Change</u>	<u>% Change</u>
Income				
Contributions				
Contributions	241,436.47	245,089.38	-3,652.91	-1.49%
In Kind Contributions	19,800.00	22,800.00	-3,000.00	-13.16%
Total Contributions	<u>261,236.47</u>	<u>267,889.38</u>	<u>-6,652.91</u>	<u>-2.48%</u>
Total Income	<u>261,236.47</u>	<u>267,889.38</u>	<u>-6,652.91</u>	<u>-2.48%</u>
Gross Profit	261,236.47	267,889.38	-6,652.91	-2.48%
Expense				
Professional fees & services				
6261 - Research	0.00	4,000.00	-4,000.00	-100.0%
Total Professional fees & services	0.00	4,000.00	-4,000.00	-100.0%
Donations & Contributions				
Candidate Contributions	213,800.00	3,500.00	210,300.00	6,008.57%
Committee Contributions	86,500.00	45,000.00	41,500.00	92.22%
Independent Expenditures	166,546.94	111,395.29	55,151.65	49.51%
Total Donations & Contributions	<u>466,846.94</u>	<u>159,895.29</u>	<u>306,951.65</u>	<u>191.97%</u>
In-Kind Expense	<u>21,190.48</u>	<u>22,800.00</u>	<u>-1,609.52</u>	<u>-7.06%</u>
Total Expense	<u>488,037.42</u>	<u>186,695.29</u>	<u>301,342.13</u>	<u>161.41%</u>
Net Income	<u><u>-226,800.95</u></u>	<u><u>81,194.09</u></u>	<u><u>-307,995.04</u></u>	<u><u>-379.33%</u></u>



Financial statements reference:

Income Statement:

Contributions consist of the following:

- Mandatory donations from members via the membership renewal process.
- Voluntary donations from members via the membership renewal process.
- Voluntary donations through an expense reimbursement form or by direct donation.

In-Kind Contribution - represents dollars spent on behalf of DentPAC by the Association for Board meeting costs, tax preparation services, etc.

Donations & Contributions - includes contributions to candidates for statewide and legislative office with current maximum contribution per candidate is \$2,400.00 per cycle for Legislative Candidates and \$4,800.00 per cycle for State Executive Candidates; Independent Expenditures which includes producing communications that promote or oppose a political candidate or initiative; and Committee Contributions that includes contributions to caucus leadership and other political action committees.

In-Kind Expenses - represents dollars spent on behalf of DentPAC by the Association for Board meeting costs, tax preparation services, PAC compliance and accounting services, etc.

Balance Sheet:

Current Assets - represents funds held at Banner Bank.