The Board of Directors is composed of representatives of WBENC's three constituency groups: corporations, women's business organizations, and women business enterprises. The following board was elected at the December 2000 meeting.

**Board of Directors**  
**Chair**  
Enid Winn, Senior Vice President, J.P. Morgan Chase and Co.  
**Vice Chair**  
William J. Alcorn, Senior Vice President, J C Penney Company  
**Secretary/Treasurer**  
Barbara A. Carbone, National Partner, KPMG  
**President**  
Susan Phillips Bari, ex-officio  

**Directors**  
(Alphabetical by company)  
Alliance, Bonnie Swayze, Vice President  
American Airlines, Fred Kahl, Manager, Diversified Supplier Program  
AT&T, G. Winston Smith, Director, Supplier Diversity  
Bank of America, Dorothy Brothers, Senior Vice President  
BLACKHAWK Management Corp., Gerri Johnson Hurley, President and Chief Executive Officer  
Bristol-Myers Squibb, Donna Westerman, Associate Director, Supplier Development  
Center for Women & Enterprise, Tandeka Guilderson, Director  
CESCO, Inc., Billie Bryant, President  
EDS, Grady Searcy, Director, Global Diversity  
Energon, Inc., Mary Skipton, President  
Federated Department Stores, Thomas J. Knott II, Manager, Diversity Minority/Women Supplier Development  
Ford Motor Company, Renaldo Jensen, Director, Minority Supplier Development  
General Motors, J. David Allen, Director, Minority Supplier Development  
Honda of America, Nancy E. Jones, Manager, Special Supplier Development  
Houston Women’s Business Council, Mary Wilson, Executive Director  
IBM, Phyllis McCarley, Director, Global Supplier Diversity  
Johnson & Johnson, Teresa Fedec, Director, Strategic Sourcing  
Leslie Saunders Insurance and Marketing International, Leslie Saunders, President  
Lucent Technologies, Heather Herndon Wright, National Director, Channel Diversity  
Merrill Lynch, Ann Marie Wiedemann, Vice President, Supplier Diversity Group  
Michigan Women’s Business Council, Michelle Richards, Executive Director  
Motorola, Nannette Kelley, Manager, Supplier Diversity Program  
Office Depot, Robert McCormes-Ballou, Director, Vendor Diversity  
Ohio Women’s Business Development Council, Linda Steward, Executive Director  
PepsiCo, Inc., Jerry Martin, Senior Vice President, Global Marketing (The Frito-Lay Company)  
Philip Morris Management Co., Gaye Montgomery, Assistant General Counsel  
Raytheon Company, Benita Fortner, Manager, Supplier Diversity Programs  
Ritter Contracting, Judy Ritter, President  
Ronin Enterprises, Linda Price, President  
Safe Haven Enterprises, Alta Baker, President  
SBC Communications, Joan Kerr, Executive Director Supplier Diversity  
Sears, Roebuck and Co., Carol Martin, Director, Minority and Women-Owned Sourcing  
Telcordia Technologies, Betty Banks, Director of Supplier Diversity  
Texaco, Patricia Richards, Manager, Minority and Women Business Program  
Texas Instruments, Richard Stouffer, Director, Minority/Women Business Development  
TXU, Cheryl Stevens, Minority Business Development Manager  
United Airlines, Sandra Rand, Minority Business Program Manager  
United Parcel Service, Glen Mayer, Corporate Supplier Diversity Coordinator  
Verizon, James Richardson Gonzales, Director, Supplier Diversity  
Wal-Mart Stores, Excell La Fayette, Jr., Manager of Vendor Development  
Women’s Business Council, Louisiana, Blanca Robinson, Executive Director  
Women’s Business Council, Southwest (Founded as the North Texas Women’s Business Council), Debbie Hurst, Executive Director  
Women’s Business Development Center, Illinois, Carol Dougal, co-President  
Women Presidents’ Education Organization, Marsha Firestone, President  
W. W. Grainger, Olivia Dorsey, Director of Supplier Diversity

**WBENC Staff**  
**President**  
Susan Phillips Bari  
**Vice President**  
Juliette Tracey Goldman  
**Vice President, Field Operations**  
Lillie Knox  

**Director, Field Operations**  
Leslie Magliocchetti  
**Office Manager/Bookkeeper**  
Paola Bueno  
**Travel/Meeting Coordinator**  
Isabel Sanglade
Letter From the Chair

It was my distinct honor to assume the chairmanship of the Women’s Business Enterprise National Council in December 2000, taking the reins from William J. Alcorn, Senior Vice President of the J C Penney Company. Bill, as WBENC’s first chairman, ably steered the organization through an important period of development. At our December 2000 Board meeting, we saluted Bill’s accomplishments in guiding WBENC’s procedures and programs to their current, widely acknowledged level of excellence.

As chair of the WBENC Board of Directors, and as Bill did before me, I have the opportunity to work with a team of committed individuals who are dedicated to the WBENC mission — eliminating barriers for Women Business Enterprises. The team includes not just representatives of some of America’s largest and most influential corporations, but also the professional leadership of our women’s business organization partners and individual women business leaders who donate their time and expertise.

The programs and accomplishments detailed in this report are a snapshot of the value added that WBENC provides to all of its constituents. They are in and of themselves a tribute to the work that has been accomplished by the WBENC team.

Sincerely,

Enid Winn
Chair of the Board
Letter from the President

The year 2000 had special meaning for the Women's Business Enterprise National Council. In addition to a new millennium, 2000 ushered in new programs, an expanded network of organizational and corporate partners, and enhanced opportunities for every component of the coalition that is WBENC. We are grateful to our corporate members, organizational partners, and certified women’s business enterprises who have generously given their time and talent to participate on committees, serve on our board, and plan our special projects and programs. This report is dedicated to you.

As important as this volunteer network is to our continued rapid growth and success, the excellence in execution on which our partners can rely is attributable in large part to the continuing hard work of a dedicated staff and superb cadre of WBE suppliers and consultants. I want to recognize them here for the contributions they have made and are continuing to make to our progress:

Vice President Juliette Tracey Goldman, leaving the WBENC staff after three years, has been responsible for technology issues and has also been the liaison to the Women’s Enterprise Leadership Forum.

In 2000, Lillie Knox swapped her board seat, representing SBC Communications, to join WBENC as Vice President for Field Operations. Lillie works with our affiliate organizations, providing start-up advice and counsel to new and prospective affiliates, trains local certification and appeals committees, and reviews, on an annual basis, the adherence of our partners to WBENC’s standards and procedures.

Working closely with Lillie is Director of Field Operations Leslie Magliocetti, who provides training and day-to-day assistance to the program managers at our affiliate organizations. Leslie also provides daily support for our on-line application and access to WBENCLink — our online database of certified WBEs.

Paola Bueno is the Office Manager and Bookkeeper for WBENC.

E. Denise Stovell Marketing and Public Relations and Ellyn McKay & Associates continue to provide significant support for WBENC’s special projects and events.

Thank you all and we look forward to another year of aggressive growth.

Sincerely,

Susan Phillips Bari
President WBENC
Introduction

A Year of Aggressive Growth

The year 2000 was one of strong growth for the Women’s Business Enterprise National Council (WBENC). Since our inception in 1997, we have become the nation’s premier third-party certifier of businesses owned and operated by women.

We have expanded rapidly to cover the range of services needed by women-owned businesses to generate new business and overcome barriers—not just by providing certification, but through education, training, networking, and public advocacy. We emphasize strategic planning both in our own programs and in the growth planning of women-owned business enterprises (WBEs), and we foster communication among clients and suppliers to share knowledge and insights.

This report summarizes our activities for the year 2000, providing some history of our organization and recognizing extraordinary efforts of individuals and corporations who have nurtured the relationships that allow businesses of all types to thrive.

Goals—The Seeds of Progress

Women-owned businesses are the fastest growing segment of the U.S. economy, with more than nine million U.S. businesses being owned and operated by women. Nonetheless, women-owned firms receive less than three percent of the business generated by America’s major corporations. Clearly, much work is required to eliminate barriers and expand opportunities in the marketplace for women business owners.

Broadly speaking, our goal is to encourage the growth of diversity in the world of commerce. The programs and policies described in this report are each designed with specific goals for progress in expanding the landscape of opportunities for women-owned businesses.

Because strength arises in part from size, we have growth goals for our organization as well. Our dramatic growth to date has arisen from recognizing and responding to the needs of our members. The opportunity to provide additional services for all our constituents is great and will accompany continuous growth of our women’s business enterprise and corporate memberships.

Our Mission

WBENC is dedicated to fostering diversity in the world of commerce. Our programs and policies are designed to expand opportunities and eliminate barriers in the marketplace for women business owners.

The Women’s Business Enterprise National Council is incorporated in the District of Columbia and recognized by the Internal Revenue Service as a nonprofit organization under section 501(c)(3) of the Code. We are supported through the membership contributions of corporations and donations and grants in support of our special programs.

Growth

WBENC was incorporated early in 1997 with eleven corporate members and four partner organizations that included approximately 500 certified WBEs. By the end of 2000, we enjoyed the participation of 100 members (representing hundreds of America’s best known brands) and fifteen partners, with more than 2,000 certified WBEs.

While rapid, this growth has been well-managed and well-directed toward continued quality of programs and services. New members bring skills, enthusiasm, and a growing network of knowledge, abilities, and business connections.
WBENC Programs

Certification

WBENC certifies businesses as women-owned, managed, and controlled. For her business to be eligible, the woman business owner(s) must:

- have fifty-one percent or greater ownership of the business.
- provide proof of effective management of the business (operating position, by-laws, hire-fire, and other decision-making roles).
- demonstrate control of the business as evidenced by signature role on loans, leases, and contracts.
- have U.S. Citizenship or U.S. Resident Alien Status.

WBENC requires a site visit as part of the certification process. Certification is facilitated through our network of regional partner organizations, who work directly with applicants and provide assistance along each step.

Training

WBENC provides training to the many volunteers throughout the country who serve on our certification committees. A consistent program, professionally developed and administered, is one of the keys to a reliable, nationally recognized, and respected certification.

In 2000, we began quarterly B2B Roundtables to track the progress of our corporate partners in migrating supply chain management to the Internet, and B2B Survival Training workshops (sponsored by the PepsiCo Foundation) to remove informational and technology planning barriers from the paths of our WBEs. New directions in training include sessions designed for supplier diversity executives and for e-commerce portals wishing to incorporate supplier diversity into their own business models.

Committee Activity

Our committees are the underlying strength of WBENC. Chaired by corporate members of our Board of Directors and staffed by WBENC personnel, the committees are composed of representatives of each of our constituent groups — women business enterprises, corporate supplier diversity personnel, and women's business organization partners. The committees develop policy and plan programs that support the growth of our organization and the breadth of new services in support of our mission.

The Certification Committee develops and maintains WBENC's Standards and Procedures, which cover the certification process as well as the core operations of our organization. It is responsible for continuous improvements in the certification process. During
2000, the committee developed a set of Retention and Destruction Guidelines governing document control by WBENC and its Women Business Organization Partners (WBOPs), and strengthened the Standards and Procedures with new guidelines for anonymity, conflict of interest, and non-disclosure requirements.

The Certification Committee will continue to expand its responsibilities in 2001, adding certification requirements for equity investments, dealerships/franchises, and Small Business Administration Section 811 certification.

The Appeals Subcommittee was merged in 2000 into the Certification Committee. Formed in 1999, the Subcommittee reviews denials of certification that are not resolved at the local level. It has worked to ensure that appeals are handled uniformly by all local committees, and has developed a feedback mechanism to provide information to those committees on the decisions made on national appeals.

The Corporate Relations Committee works within the private sector to promote business opportunities for WBEs and to help corporations develop or improve their supplier diversity programs. The Committee researches best practices in supplier diversity, and has developed a set of “best practices” criteria for evaluation. During 2000 it implemented a qualitative analysis for Best Practices research, which is used by an impartial panel for reviewing nominated practices. It has also developed a Board Briefing Manual for new Board members.

Goals for 2001 include broadening research activities and refining the Committee’s research projects, with separate procedures for Best Practices Benchmarking Research and the Search for America’s Top Corporations. New educational programs, including “best mentoring practices” research and training for supplier diversity executives, are planned to better understand and communicate effective nurturing of supplier diversity programs.

The Development Committee establishes dues structures and policies, designs strategies for the recruitment of new corporate members, and encourages broader support of WBENC and its partner organizations among our members and the corporate community in general. Through their efforts, membership grew by an average of three new corporate members per month in 2000, and new industries such as business-to-business portals were added to our roster.

In 2001 the Committee will continue to seek out new areas for growth for both WBENC and our regional affiliates.

The Finance Committee provides oversight of WBENC’s financial management, and recommends policies and procedures for the expenditure of funds. As we grow, our fiscal procedures become more complex and exacting, and the Committee has addressed this need by strengthening internal accounting controls. The committee also provides advice on the implementation and management of employee benefit plans for the WBENC staff, and it oversees annual audits.

The Marketing Committee develops outreach efforts and manages WBENC’s public relations and media opportunities. The Committee works to promote our national special events and programs, including those described in this report. Its range of programs and projects targets women business owners, senior management at Fortune 1000 companies, and government agencies to promote purchasing equity in all business environments.

The Committee has developed and continues to enhance four ongoing major programs that promote our relationships with our members, corporate America, government agencies, and WBEs:

- America’s Top Corporations for Women’s Business Enterprises
- The Applause Awards program
- The Salute to Women’s Business Enterprises: The Enterprising Economy
- Women in Business: Sharing the Vision, the WBENC National Conference.

The Committee planned and presented WBENC’s first annual National Conference in 2000, and works continuously to plan events for coming years.

The Technology Committee, which was organized in 2000 and began activities in early 2001, will be instrumental in overseeing WBENC’s B2B initiatives. Its goal is to help WBEs thrive in a corporate procurement environment that relies more and more on electronic transactions and network-based purchasing of goods and services. The Committee will also optimize our own use of technology in pursuing our goals and mission.

Activities developed by the Technology Committee include corporate B2B Roundtables to discuss supplier diversity in e-procurement, training programs for WBEs as they respond to the technology mandates of their corporate clients, B2B education for e-procurement providers to increase supplier diversity efforts within their new industry, and...
implementation of new Web-based tools for WBENC and our members. It also provides policy direction for the use of WBENCLink, our Internet-based, pass-code accessible database of certified WBEs.

Online Application for Certification

A particular strength of our service to members is our Web site, www.wbenc.org, which includes an on-line, interactive application for WBE certification. The “Getting Certified” section of the site provides access to the complete WBENC “Standards & Procedures”, information on key requirements for certification, and detailed instructions on completing the application process. Once submitted on-line, the key data about the applicant’s business are automatically entered into the WBENCLink database.

WBENCLink

WBENCLink, available through the WBENC Web site, provides purchasing managers with access to approximately 2,000 certified WBEs—a list that is growing by 5% each month. The site includes information about all companies certified as women business enterprises by WBENC through our partner women's business organizations. The database is searchable by geographic location, industry, and other parameters, allowing purchasing agents to select the criteria for product and service providers and generate lists of candidate WBEs.

We see WBENCLink as a central and growing resource for supplier diversity purchasing. The site’s expansion and enhancement is a major priority of our Technology Committee.

Best Practices Research

Each year, WBENC surveys the Fortune 1000 and other major companies doing business in the U.S. to identify and promote successful practices in supplier diversity. This benchmarking research identifies those “best practices” that result in new or expanded opportunities for WBEs.

Search for America’s Top Corporations

In October, WBENC announced its “Sweet Sixteen”, the sixteen companies placed on our list of America’s Top Corporations for Women’s Business Enterprises. The list, assembled annually since 1999, recognizes the companies most effective in doing business with WBEs. For 1999 and 2000, company selections were based in part on results of our annual survey of best practices in supplier diversity programs. In 2001, a new application will be made available for this recognition program.

Companies are judged on five primary criteria: (1) corporate strategic planning, emphasizing involvement by CEOs and top management; (2) outreach to an expanding pool of WBEs; (3) training of supplier diversity personnel; (4) policy structures that provide access to the corporation for WBEs; and (5) dissemination of information about the program and its results. Those companies selected for inclusion in the “Sweet Sixteen” averaged about 25 percent above all the other surveyed companies in WBENC's quantitative best practices analysis.

We are proud to have selected the following companies as 2000 Top Corporations:

- American Express
- SBC Communications
- AT&T
- Shell Oil Company (Royal Dutch Company)
- Avis Group Holdings, Inc.
- Texaco
- Bank of America
- Texas Instruments
- Cinergy
- The Chase Manhattan Bank
- J C Penney
- TXU
- Johnson & Johnson
- United Parcel Service
- PepsiCo, Inc.
- Xerox

AT&T, J C Penney, SBC Communications, The Chase Manhattan Bank, Texaco, TXU, United Parcel Service, and Xerox appear on the list for the second consecutive year.

A report titled “Search for America's Top Corporations for WBEs”, available at www.wbenc.org, summarizes these corporations' supplier diversity programs and the results of our corporate best practices survey.
Forum 2000: Are Women Getting the Business from Corporate America?

Introduced as a new program in 2000, WBENC’s national forum was presented in October in New Orleans, Louisiana. Forum 2000 included senior executives from our 2000 list of America’s Top Corporations for Women’s Business Enterprises, as well as women business owners from across the country.

Forum 2000 was WBENC’s first national forum on corporate purchasing policies and women-owned businesses designed to examine issues surrounding procurement equity.

Applause Awards

In 1999 WBENC introduced its Applause Award to recognize “barrier breaker” activities that lead to new market opportunities and greater access to business markets for women’s business enterprises. The Applause Award was sponsored in 1999 by Bell Atlantic and UPS, and in 2000 by UPS and Honda of America.

Five Applause Awards were presented for extraordinary efforts to increase the presence of women-owned businesses in America’s major business markets.

• The City of Dallas Women’s Business Initiative (WBI), Carole Davis, Coordinator, was one of the nation’s first city-sponsored programs for assisting women business owners. Established in 1998, WBI has provided business assistance to over 500 women, and has developed a strong working relationship with the Dallas City Council.

• Carol Dougal and Hedy Ratner are Co-Presidents of the Women’s Business Development Center (WBDC) in Chicago, the oldest women’s business assistance center in the U.S. They founded WBDC over 15 years ago, and have since helped more than 30,000 women business owners and provided entrepreneurial training for over 25,000 Chicago area women.

• Elizabeth Lisboa-Farrow founded LISBOA, Inc., a full-services communications and management consulting company, in 1979, and in 1994 started Lisboa Productions, Inc., a multimedia development and production company. She is president and CEO of both companies, and serves as Chair of the U.S. Hispanic Chamber of Commerce and Chair of the DC Chamber of Commerce.

• Carol Martin, Director of Vendor Diversity, Sears, Roebuck and Co., was WBENC’s first Marketing Committee Chair and developed three successful marketing programs—The Salute to Women’s Business Enterprises: The Enterprising Economy; The Search for America’s Top Corporations for Women’s Business Enterprises; and The WBENC Applause Awards.

• Anthony J. DeLuca, Director of the Air Force Office of Small and Disadvantaged Business Utilization, has worked since 1991 to expand U.S. Air Force opportunities for women-owned small business. Toward his goal of awarding one billion dollars in Air Force prime contracts to women-owned businesses in the year 2000, he launched the Manufacturing Technical Assistance Pilot Program and the Focused Outreach Events.
WBENC Programs continued

Salute to Women’s Business Enterprises: The Enterprising Economy

WBENC hosted our second annual “Salute to Women’s Business Enterprises: The Enterprising Economy” on March 1, 2000 at the Corcoran Gallery of Art in Washington, DC. In a ceremony that marked our third anniversary, we “saluted” eleven women-owned businesses that have demonstrated the highest degree of professionalism and expertise in representing their industries.

The women’s business enterprises honored by WBENC in 2000 are:

- **Aztec Facility Services, Inc.** of Houston, Texas, owned and operated by Sherra Aguirre.
- **Baker Foundations, Inc. and Safe Haven Enterprises**, Louisiana businesses owned and operated by Alta S. Baker.
- **Blackhawk Management Corporation** of Houston, Texas, owned and operated by Gerri Johnson Hurley.
- **CDL & Associates** of Barrington, Illinois, owned and operated by Catherine Lee.
- **Davis Management Co., Inc.** of Cherry Hill, New Jersey, owned and operated by Linda Davis.
- **The Elements** of Great Falls, Virginia, owned and operated by Debbie Faraone.
- **Falmer Thermal Spray** of Lynn, Massachusetts, owned and operated by Rita Meyers and Stacy Ames.

- **Innovision Technologies, Inc.**, owned and operated by Nikki Olyai.
- **Sunbelt Telecommunications**, owned and operated by Paula Mann.
- **Susan Gage Caterers** of Washington, DC, owned and operated by Susan Gage.
- **Warren Electric Group**, owned and operated by Cheryl L. Thompson-Draper.

Profiles of these women-owned businesses are presented on the WBENC Web site and were included in the Salute commemorative program book.

Women in Business 2000: Sharing the Vision

In May, WBENC held our first-National Conference in Arlington, Texas. Partnering with the Women’s Business Council–Southwest, we sponsored the Conference in conjunction with their Women’s Business Round-up Trade Fair. The Conference has been designed by the Marketing Committee as an annual event where women business owners can network with corporate supplier diversity executives and other business owners to share successful strategies and techniques for expanding opportunities for WBEs. Attendance neared 1,000 for the event.

Participants were able to visit 180 exhibitors, attend three workshops designed to hone their marketing abilities, participate in a B2B Roundtable and hear special keynote addresses. The 2001 National Conference will be held in Chicago, co-hosted with the Women’s Business Development Center at its 15th Annual Entrepreneurial Woman’s Conference. The 2001 Conference will feature targeted one-on-one marketing opportunities for WBEs at corporate headquarters in the Chicago area.

TXU Supplier Diversity Executive Cheryl Stevens and TXU CEO Erle Nye look on as Billie Bryant, President, CESCO, Inc. and 2000 chair of the Women’s Enterprise Leadership Forum and Elaine Agather, Senior Vice President, Chase, cut the ribbon to open the “Round Up” Trade Fair at Women in Business 2000: Sharing the Vision.
Arizona Women’s Business Enterprise Council
P.O. Box 45207
Phoenix, AZ 85064
Phone: (602) 912-9877
terry@azwomensnews.com

Astra Society
P.O. Box 219124
Portland, OR 97225
Phone: (503) 292-6055
dimac@astrasocietyintl.com

Center for Women & Enterprise
1135 Tremont Street, Suite 480
Boston, MA 02120
Phone: (617) 536-0700, ext. 240

centerforwomen@centerforwomen.org

Center for Women’s Business & Certification
P.O. Box 2270
Littleton, CO 80161-2270
Phone: (720) 988-3136
thecwbc@aol.com

Georgia Women’s Business Council
P.O. Box 808
Stone Mountain, GA 30086
Phone: (770) 413-1520

Houston Women’s Business Council
9130 N. Houston Freeway, Suite 206
Houston, TX 77037
Phone: (281) 931-9988
hwbc@net1.net

Michigan Women’s Business Council
2002 Hogback Road, Suite 12
Ann Arbor, MI 48105
Phone: (734) 677-1400
Mwbcb4wbes@aol.com

Ohio Women’s Business Development Council, Inc.
P.O. Box 2888
Columbus, Ohio 43216-2888
Phone: (614) 621-0881
owbdc@aol.com

Women Presidents’ Education Organization -
New York and Washington, DC
598 Broadway, 6th Floor
New York, NY 10012
Phone: (212) 941-8510
certification@womenpresidentsorg.com

Women’s Business Council of Louisiana
Texaco Center
400 Poydras Street
P.O. Box 60252
New Orleans, LA 70160
Phone: (504) 680-1886
info@wbcla.org

Women’s Business Council - Southwest
(formerly the North Texas Women’s Business Council)
2201 N. Collins, Suite 158
Arlington, TX 76011
Phone: (817) 299-0566
info@wbc southwest.org

Women’s Business Development Center/Chicago
8 South Michigan, Suite 400
Chicago, IL 60603
Phone: (312) 853-3477
vugdah@wbdc.org

Women’s Business Development Center/Miami
7600 Red Road, Suite 211 A
Miami, FL 33143
Phone: (305) 668-6747
wbdceexec@bellsouth.net

Women’s Business Development Center/Philadelphia
1315 Walnut Street, Suite 1116
Philadelphia, PA 19107-4711
Phone: (215) 790-9232
wbdcpghla@aol.com
The information presented here is derived from audited financial statements prepared by Snyder-Cohn-Collyer-Hamilton & Associates P.C. Copies of the audited statements may be obtained by e-mail request to pbueno@wbenc.org.

### Women’s Business Enterprise National Council

#### Statements of Financial Position

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Women’s Business Enterprise National Council
Statement of Activities

The information presented here is derived from audited financial statements prepared by Snyder-Cohn-Collyer-Hamilton & Associates P.C. Copies of the audited statements may be obtained by e-mail request to pbueno@wbenc.org.

For the year ended December 31, 2000

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<td>$400,764</td>
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<tr>
<td>Annual Conference</td>
<td>$407,892</td>
<td>$0</td>
<td>$407,892</td>
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<tr>
<td>Special Event</td>
<td>$59,200</td>
<td>$0</td>
<td>$59,200</td>
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<tr>
<td>Interest</td>
<td>$19,448</td>
<td>$0</td>
<td>$19,448</td>
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<tr>
<td>Other</td>
<td>$11,252</td>
<td>$0</td>
<td>$11,252</td>
</tr>
<tr>
<td>Net assets Released from Restrictions</td>
<td>$25,226</td>
<td>$(25,226)</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>$1,717,500</td>
<td>$120,094</td>
<td>$1,837,594</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Program Expenses:</td>
<td>$1,156,807</td>
<td>$0</td>
<td>$1,156,807</td>
</tr>
<tr>
<td>Supporting Services:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General and Administrative</td>
<td>$312,986</td>
<td>$0</td>
<td>$312,986</td>
</tr>
<tr>
<td>Fundraising and Marketing</td>
<td>$196,668</td>
<td>$0</td>
<td>$196,668</td>
</tr>
<tr>
<td><strong>Total Supporting Services</strong></td>
<td>$509,654</td>
<td>$0</td>
<td>$509,654</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>$1,666,461</td>
<td>$0</td>
<td>$1,666,461</td>
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<tr>
<td><strong>Change in Net Assets</strong></td>
<td>$51,039</td>
<td>$120,094</td>
<td>$171,133</td>
</tr>
<tr>
<td>Net Assets — Beginning</td>
<td>$405,804</td>
<td>$0</td>
<td>$405,804</td>
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<tr>
<td><strong>Net Assets — Ending</strong></td>
<td>$456,843</td>
<td>$120,094</td>
<td>$576,937</td>
</tr>
</tbody>
</table>
The information presented here is derived from audited financial statements prepared by Snyder-Cohn-Collyer-Hamilton & Associates P.C. Copies of the audited statements may be obtained by e-mail request to pbueno@wbenc.org.

## Statements of Cash Flows

For the years ended December 31 2000 1999

<table>
<thead>
<tr>
<th>Description</th>
<th>2000</th>
<th>1999</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows from Operating Activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>$171,133</td>
<td>$232,083</td>
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<tr>
<td>Adjustments to Reconcile Change in Net Assets to</td>
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<td></td>
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<tr>
<td>Net Cash Provided by (Used in) Operating Activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>$5,004</td>
<td>$2,387</td>
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<tr>
<td>In-Kind Contributions of Property and Equipment</td>
<td>$(37,889)</td>
<td>$0</td>
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<tr>
<td>(Increase) Decrease in:</td>
<td></td>
<td></td>
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<tr>
<td>Member Dues Receivable</td>
<td>$139,932</td>
<td>$(260,359)</td>
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<tr>
<td>Unconditional Promises to Give</td>
<td>$17,500</td>
<td>$(143,500)</td>
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<tr>
<td>Prepaid Expenses</td>
<td>$(16,829)</td>
<td>$(32,532)</td>
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<tr>
<td>Other Assets</td>
<td>$200</td>
<td>$0</td>
</tr>
<tr>
<td>Deposits</td>
<td>$(4,691)</td>
<td>$0</td>
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<tr>
<td>Increase (Decrease) in:</td>
<td>$184,743</td>
<td>$(281,750)</td>
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<tr>
<td><strong>Net Cash provided by (Used in) Operating Activities</strong></td>
<td>$355,876</td>
<td>$(49,667)</td>
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<tr>
<td><strong>Cash Flows from Investing Activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of Property and Equipment</td>
<td>$(18,267)</td>
<td>$(1,636)</td>
</tr>
<tr>
<td><strong>Net Increase (Decrease) in Cash and Cash Equivalents</strong></td>
<td>$337,609</td>
<td>$(51,303)</td>
</tr>
<tr>
<td>Cash and Cash Equivalents—Beginning</td>
<td>$140,384</td>
<td>$191,687</td>
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<tr>
<td><strong>Cash and Cash Equivalents— Ending</strong></td>
<td>$477,993</td>
<td>$140,384</td>
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<tr>
<td><strong>Supplemental Disclosures of Cash Flow Information</strong></td>
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<tr>
<td>Cash Paid During the Year for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>$0</td>
<td>$0</td>
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</tbody>
</table>
WBENC Corporate Members

ADC Telecommunications
ADT
Adtran
Aetna US Healthcare
Alcatel
American Airlines
American Express
Apple Computer
AT&T
Avis Group Holdings Inc.
Bank of America
Bank One
BellSouth Telecommunications
Boise Cascade
Borden Family of Companies
Bristol-Myers Squibb
Citibank
Coors Brewing Company
Corporate Express
Daimler-Chrysler
Delta Air Lines, Inc.
Deutsche Bank
Diebold
Dynegy, Inc.
EDS
Enron Corp.
Equiva Services LLC
Exxon Mobil
Federated Department Stores
First Union
Fleet Bank
Ford Motor Company
Freddie Mac
Fujitsu Network Communications
General Motors Foundation
General Services Administration
Goldman Sachs
Guaranty Bank
Halliburton
Hallmark Cards, Inc.
Harley-Davidson Motor Co. Inc.
Honda of America
IBM
JC Penney
Johnson & Johnson
JP Morgan Chase
KPMG
Lucent Technologies
MasterCard International
MCI WORLDCOM
Merrill Lynch
Mitsubishi Manufacturing of America, Inc.
Moore Business Forms
Motorola
Novation
Office Depot
PepsiCo, Inc.
Philip Morris Management Corp.
Pitney-Bowes
Premier Inc.
Product Development Corporation
Qwest
Raytheon
Reliant Energy
SAIC
SBC Communications Inc.
Sears, Roebuck and Co.
Shell Oil Company
Sprint Corporation
State Farm Insurance Companies
Telcordia Technologies
Texaco Inc
Texas Instruments
Time Warner
TJX Companies
Total System Services
Tricon
TXU
Unisys Corporation
United Airlines
United Parcel Service
Verizon Communications
VWR Scientific
W.W. Grainger
Wal-Mart Stores
Walt Disney Company
Wells Fargo
World Healthcare Systems, Inc.
XEROX
