

What: Board of Directors Meeting
Date & Time: Thursday, July 24, 2025; 1:00-4:00 p.m. PT
Location: In-Person and Webinar/Teleconference

Notice: The meeting may be recorded for the benefit of the minute-taker. The WVA intends to delete the recording after the minutes are approved.

Agenda

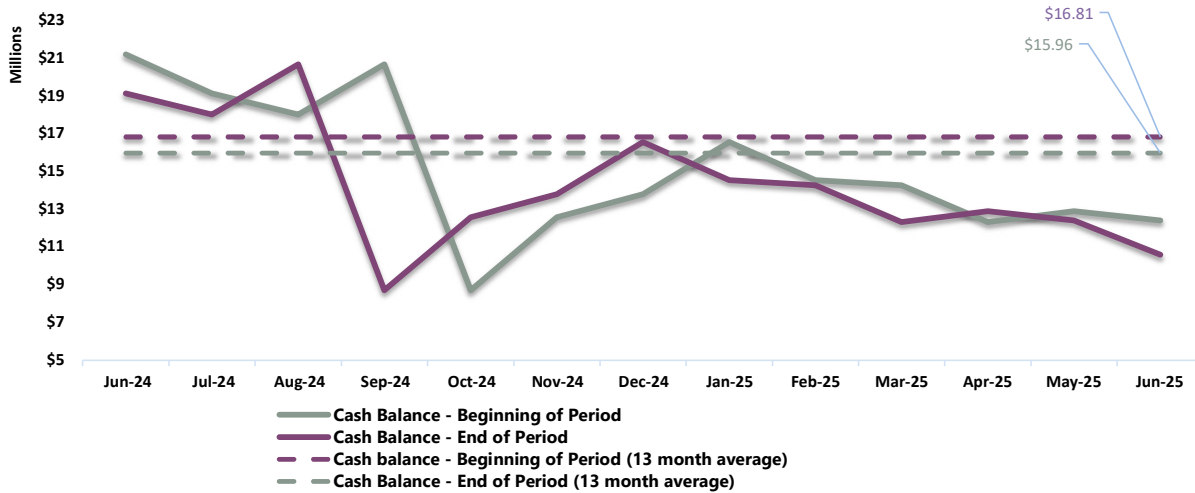
Approx. Time	Pg.	*	Topic/ <i>Anticipated Action</i>	Presented by:
1:00-1:05 p.m.			1. Welcome & Introductions a. Notification of Recording	J. Zell
1:05-1:10 p.m.			2. Action Items a. <i>Board Meeting Minutes: April 17, 2025</i>	J. Dunn
1:10-1:15 p.m.	Pg. 2-19	*	3. Current Unaudited Financials	P. Miller / L. Walker / J. Zell
1:15-1:30pm			4. DOH Updates a. CDC Imms Notice of Award/New Funding Cycle b. Ordering Plans for Respiratory Vaccines c. Measles d. School Immunization Dashboard	M. Roberts
1:30-1:35 p.m.			5. Public Comment	Any
1:35-4:00 p.m.			6. Executive Session (Public Excluded)	
4:00 p.m.			7. Closing	J. Dunn

WASHINGTON VACCINE ASSOCIATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE TWELVE (12) MONTHS ENDED
June 30, 2025

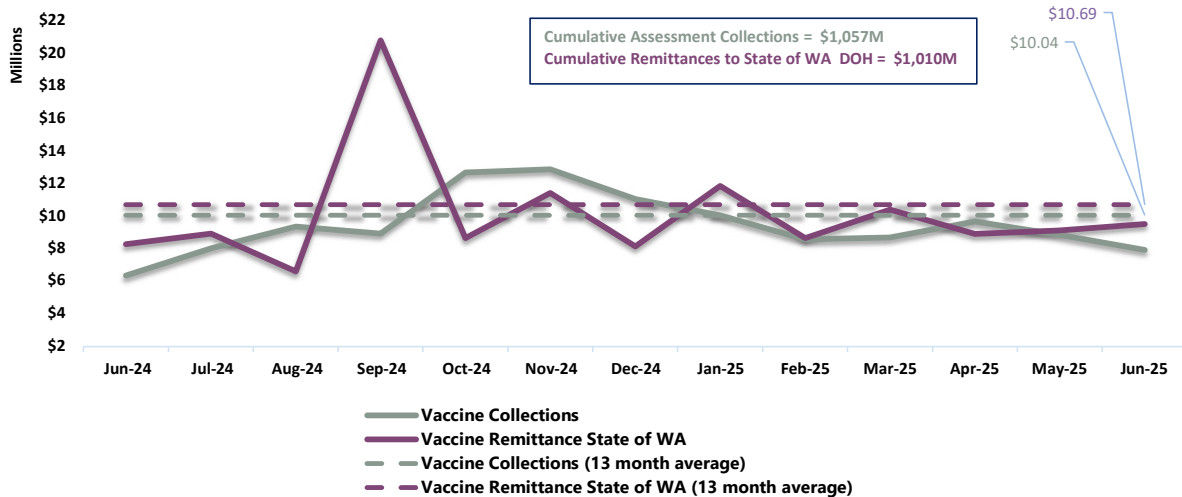
With Supplemental Informational Reporting

Prepared by
Helms & Company, Inc., Administrator

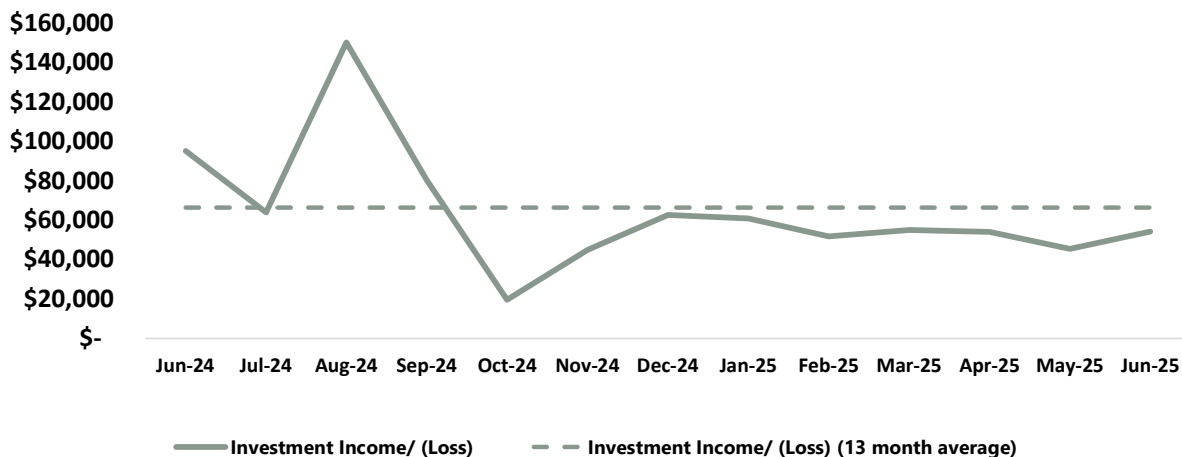
Cash Balances Beginning and End of Period June 2024 - June 2025



Total Vaccine Collections and Vaccine Remittances to State of WA June 2024 - June 2025



Investment Income / (Loss) June 2024 - June 2025



Washington Vaccine Association
Statement of Cash Flows
For the Periods Ended

	Month 6/30/2024	Month 7/31/2024	Month 8/31/2024	Month 9/30/2024	Month 10/31/2024	Month 11/30/2024	Month 12/31/2024	Month 1/31/2025	Month 2/28/2025	Month 3/31/2025	Month 4/30/2025	Month 5/31/2025	Month 6/30/2025
1 Cash balance - beginning	\$ 21,174,525	\$ 19,120,795	\$ 17,993,842	\$ 20,658,059	\$ 8,716,428	\$ 12,568,944	\$ 13,783,291	\$ 16,541,857	\$ 14,540,069	\$ 14,248,785	\$ 12,312,708	\$ 12,897,834	\$ 12,400,946
Inflows:													
2 Vaccine collections	6,340,794	8,017,869	9,356,584	8,923,503	12,656,809	12,849,604	11,047,667	10,018,489	8,560,567	8,684,259	9,665,641	8,836,276	7,921,848
3 Interest income - payers													
4 Investment income/ (loss)	95,079	64,004	150,093	80,340	19,636	44,951	62,545	60,898	51,759	54,907	54,023	45,313	54,286
5 Total inflows	6,435,873	8,081,872	9,506,677	9,003,843	12,676,445	12,894,554	11,110,212	10,079,387	8,612,326	8,739,166	9,719,663	8,881,590	7,976,134
Outflows:													
Program													
6 Vaccine remittance State of WA	(8,269,728)	(8,928,023)	(6,597,300)	(20,756,893)	(8,631,780)	(11,394,804)	(8,132,841)	(11,835,696)	(8,630,602)	(10,383,191)	(8,888,689)	(9,114,731)	(9,505,742)
Administration													
7 Direct Processing Costs	(99,052)	(93,240)	(101,122)	(97,664)	(97,153)	(104,991)	(104,225)	(105,014)	(104,621)	(97,757)	(97,529)	(110,985)	(101,216)
8 Executive Director Costs and Support Fees	(59,567)	(78,677)	(49,258)	(32,262)	(12,952)	(103,569)	(70,193)	(43,177)	(48,934)	(91,077)	(80,445)	(98,476)	(73,109)
9 Provider and Payer Education and Outreach	(24,082)	(11,305)	(5,322)	(1,499)	(7,580)	(15,841)	(13,466)	(11,001)	(8,766)	(6,520)	(9,188)	(5,692)	(27,265)
10 Administrative Costs	(31,683)	(58,403)	(61,569)	(42,465)	(31,578)	(27,780)	(21,528)	(57,614)	(43,809)	(48,941)	(32,389)	(42,089)	(71,868)
11 Other Discretionary Expenditures	(5,491)	(39,177)	(27,889)	(14,691)	(42,886)	(33,223)	(9,393)	(28,673)	(66,878)	(47,757)	(26,298)	(6,505)	(15,193)
12 Total Administration	(219,875)	(280,802)	(245,160)	(188,581)	(192,149)	(285,404)	(218,805)	(245,479)	(273,007)	(292,052)	(245,849)	(263,747)	(288,650)
13 Net all other outflows	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Total outflows	(8,489,603)	(9,208,825)	(6,842,460)	(20,945,474)	(8,823,929)	(11,680,208)	(8,351,646)	(12,081,176)	(8,903,610)	(10,675,243)	(9,134,538)	(9,378,478)	(9,794,392)
15 Net Cash Incr (decr) for period	(2,053,730)	(1,126,953)	2,664,217	(11,941,631)	3,852,516	1,214,347	2,758,567	(2,001,788)	(291,284)	(1,936,077)	585,126	(496,888)	(1,818,258)
16 Cash balance - end of period	\$ 19,120,795	\$ 17,993,842	\$ 20,658,059	\$ 8,716,428	\$ 12,568,944	\$ 13,783,291	\$ 16,541,857	\$ 14,540,069	\$ 14,248,785	\$ 12,312,708	\$ 12,897,834	\$ 12,400,946	\$ 10,582,688

Note: Cash balance includes amounts in KeyBank and Morgan Stanley

Washington Vaccine Association
Statement of Financial Position
As of June 30, 2025

ASSETS

1	Current Assets		
2	Cash and Cash Equivalents	\$	4,324,792
3	Accounts Receivable		-
4	Investments		6,257,896
5	Members Estimated Collectible Assessments		12,663,991
6	Prepaid Expenses		-
7	Prepaid Vaccine		9,206,603
8	Prepaid Administrative Services		-
9	Total Current Assets		<u>32,453,282</u>
10	Total Assets	\$	<u><u>32,453,282</u></u>

LIABILITIES AND NET ASSETS

11	Current Liabilities		
12	Accounts Payable	\$	127,100
13	Other Accruals		128,581
14	Total Current Liabilities		<u>255,681</u>
15	Assessments Collected in Excess of Vaccine Funding and Administrative Activities		<u>32,197,601</u>
16	Total Liabilities		<u>32,453,282</u>
17	Total Liabilities and Net Assets	\$	<u><u>32,453,282</u></u>

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		Month Ended June 30, 2025			For Twelve Months Ending June 30, 2025		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
		Revenues / Vaccine Expenses					
1	Assessment Activity:						
2	Assessments	\$ 696,898	\$ 7,356,931	\$ 8,053,829	\$ 10,378,149	\$ 107,244,717	\$ 117,622,865
3	Recoveries	-	-	-	-	-	-
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(105,152)	-	(105,152)	(609,055)	-	(609,055)
6	Estimated Provider Waste	(52,674)	-	(52,674)	(1,944,420)	-	(1,944,420)
7	Estimated Price Variance and 3% Denial	(26,829)	-	(26,829)	(591,699)	-	(591,699)
8	DOH Replenishment	-	(10,350,889)	(10,350,889)	-	(112,702,418)	(112,702,418)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	(121,261)	-	(121,261)	(1,464,352)	-	(1,464,352)
11	Interest Income on Assessments	-	-	-	-	-	-
12	Net Assessment Activity	390,982	(2,993,958)	(2,602,977)	5,768,622	(5,457,701)	310,921
13	Investment Activity:						
14	Interest and Dividend Income - Morgan Stanley	6,940	-	6,940	199,512	-	199,512
15	Realized Gain/(Loss) on Investments - Morgan Stanley	-	-	-	(323,680)	-	(323,680)
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	16,856	-	16,856	653,335	-	653,335
17	Investment Management Expenses	(929)	-	(929)	(21,480)	-	(21,480)
18	Interest Income - KeyBank	30,490	-	30,490	316,622	-	316,622
19	Net Investment Activity	53,357	-	53,357	824,309	-	824,309
20	Net Revenues	444,338	(2,993,958)	(2,549,620)	6,592,931	(5,457,701)	1,135,230

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	Month Ended June 30, 2025			For Twelve Months Ending June 30, 2025		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Other Expenses					
21 Expenses:						
22 Administrative Expenses:						
23 Direct Processing Costs						
24 Administrator (Helms & Company, Inc.)	84,378	-	84,378	993,066	-	993,066
25 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-	-	-
26 Recovery and Compliance (Helms & Company, Inc.)	-	-	-	-	-	-
27 Lockbox Intake RMS (formerly OrboGraph)	-	-	-	65,965	-	65,965
28 Clearinghouse Intake Processing (Availity, Zelis, Etc.)	7,043	-	7,043	94,718	-	94,718
29 Lockbox and Bank Fees	5,840	-	5,840	65,013	-	65,013
30 Total Direct Processing Costs	97,261	-	97,261	1,218,761	-	1,218,761
31 Staff Costs and Related Support Fees						
32 Salaries	49,053	-	49,053	479,190	-	479,190
33 Stakeholder Liaison	-	-	-	-	-	-
34 Payroll Taxes	2,071	-	2,071	29,424	-	29,424
35 Benefit Stipend	1,200	-	1,200	14,400	-	14,400
36 Professional Development	-	-	-	86,256	-	86,256
37 Leased Employee per Check Fee	348	-	348	3,157	-	3,157
38 Travel, Conferences, and Lodging, Education, and Other	19,949	-	19,949	118,623	-	118,623
39 Technology Support (Desktop and Telephony)	4,279	-	4,279	23,973	-	23,973
40 Total Staff Costs and Related Support Fees	76,901	-	76,901	755,022	-	755,022
41 Provider and Payer Education and Outreach						
42 Education Materials Design, Development and Printing	3,506	-	3,506	19,482	-	19,482
43 Postage	-	-	-	1,235	-	1,235
44 Website and Information Technology	-	-	-	15,495	-	15,495
45 Technical Consultants	-	-	-	19,583	-	19,583
46 Provider Office Training Sessions	1,298	-	1,298	34,810	-	34,810
47 Advertising and Sponsorships	-	-	-	8,162	-	8,162
48 Hospitality	1,098	-	1,098	27,611	-	27,611
49 Total Provider and Payer Education and Outreach	5,901	-	5,901	126,378	-	126,378
50 Administrative Costs						
51 Legal - General Counsel and Governance	-	-	-	-	-	-
52 Legal - Special Projects and Litigation	4	-	4	4	-	4
53 Cybersecurity Training & Maintenance	-	-	-	-	-	-
54 Legal - Cost Recovery	567	-	567	52,483	-	52,483
55 Legal - Board Matters	30,637	-	30,637	94,533	-	94,533
56 Legal - Cybersecurity	1,899	-	1,899	145,747	-	145,747
57 Legal - Governance, bylaws, statutory	-	-	-	-	-	-
58 Legal - DOH Fee Restructuring - Legal	1,031	-	1,031	98,362	-	98,362
59 Legal - DOH Fee Restructuring - Government Relation	-	-	-	-	-	-
60 Legal - DOH Fee Restructuring - Finance/Audit	-	-	-	-	-	-
61 Legal - DOH Fee Restructuring - Operations / Compliance	-	-	-	-	-	-
62 Legal - DOH Fee Restructuring - In-Person Meetings / Negotiations	-	-	-	17,156	-	17,156

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		Month Ended June 30, 2025			For Twelve Months Ending June 30, 2025		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
63	Audit Fees	-	-	-	33,464	-	33,464
64	Government Relations Consultants	5,058	-	5,058	44,058	-	44,058
65	Registered Agent Fee	-	-	-	-	-	-
66	Operations/Compliance/IT - Compliance Program Expansion	-	-	-	1,958	-	1,958
67	Communications - Graphic Designer; Printing; Postage	-	-	-	24,450	-	24,450
68	Audit Fees Segmentation of Accounts; Settlement Reporting	-	-	-	172	-	172
69	Government Relations - Federal and State; Coordination with Parties	-	-	-	7,271	-	7,271
70	Office Supplies and Equipment	1,209	-	1,209	36,762	-	36,762
71	Rent	145	-	145	2,857	-	2,857
72	Other Admin Support Provided by Lessor	-	-	-	-	-	-
73	Board Retreat, Scheduled Meetings & Hospitality	12,881	-	12,881	20,134	-	20,134
74	Insurance - Cyber Liability	-	-	-	76,077	-	76,077
75	Insurance - Board D & O	-	-	-	21,740	-	21,740
76	Insurance - General Liability	-	-	-	1,699	-	1,699
77	Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	-	-	-	33,109	-	33,109
78	Total Administrative Costs	53,431	-	53,431	712,035	-	712,035
79	Other Discretionary Expenditures						
80	Staff Bonus Pool	-	-	-	42,286	-	42,286
81	Human Resources and Governance Consultant	-	-	-	22,861	-	22,861
82	Special Projects Leakage Recovery	-	-	-	20,080	-	20,080
83	Cybersecurity Project	-	-	-	56,009	-	56,009
84	Total Other Discretionary Expenditures	-	-	-	141,237	-	141,237
85	Supplemental - VAL						
86	Project Management (Helms)	-	-	-	-	-	-
87	Data Management (Helms)	-	-	-	-	-	-
88	Provider Fieldwork	-	-	-	-	-	-
89	Consultants	-	-	-	-	-	-
90	Travel	-	-	-	-	-	-
91	Total Supplemental - VAL	-	-	-	-	-	-
92	Total Administrative Expenses	233,494	-	233,494	2,953,432	-	2,953,432
93	Total Change in Unrestricted Net Assets	\$ 210,844	\$ (2,993,958)	\$ (2,783,114)	\$ 3,639,499	\$ (5,457,701)	\$ (1,818,202)

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		For Twelve Months Ending June 30, 2025			For Twelve Months Ended June 30, 2024		
		A	B	C	D	E	F
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
Revenues / Vaccine Expenses							
1	Assessment Activity:						
2	Assessments	\$ 10,378,149	\$ 107,244,717	\$ 117,622,865	\$ (2,900,894)	\$ 91,970,646	\$ 89,069,752
3	Recoveries	-	-	-	-	-	-
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(609,055)	-	(609,055)	(476,250)	-	(476,250)
6	Estimated Provider Waste	(1,944,420)	-	(1,944,420)	(782,917)	-	(782,917)
7	Estimated Price Variance and 3% Denial	(591,699)	-	(591,699)	(737,968)	-	(737,968)
8	DOH Replenishment	-	(112,702,418)	(112,702,418)	-	(105,486,418)	(105,486,418)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	(1,464,352)	-	(1,464,352)	(1,577,573)	-	(1,577,573)
11	Interest Income on Assessments	-	-	-	-	-	-
12	Net Assessment Activity	5,768,622	(5,457,701)	310,921	(6,475,603)	(13,515,772)	(19,991,375)
13	Investment Activity:						
14	Interest and Dividend Income - Morgan Stanley	199,512	-	199,512	580,123	-	580,123
15	Realized Gain/(Loss) on Investments - Morgan Stanley	(323,680)	-	(323,680)	(625,543)	-	(625,543)
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	653,335	-	653,335	1,152,869	-	1,152,869
17	Investment Management Expenses	(21,480)	-	(21,480)	(63,298)	-	(63,298)
18	Interest Income - KeyBank	316,622	-	316,622	244,363	-	244,363
19	Net Investment Activity	824,309	-	824,309	1,288,514	-	1,288,514

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		For Twelve Months Ending June 30, 2025			For Twelve Months Ended June 30, 2024		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
20	Net Revenues	6,592,931	(5,457,701)	1,135,230	(5,187,089)	(13,515,772)	(18,702,861)
21	Expenses:						
22	Administrative Expenses:						
23	Direct Processing Costs						
24	Administrator (Helms & Company, Inc.)	993,066	-	993,066	879,390	-	879,390
25	EDI /ACH Clearinghouse Maintenance (Helms & Con	-	-	-	22,500	-	22,500
26	Recovery and Compliance (Helms & Company, Inc.)	-	-	-	31,500	-	31,500
27	Lockbox Intake RMS (formerly OrboGraph)	65,965	-	65,965	65,311	-	65,311
28	Clearinghouse Intake Processing (Avality, Zelis, Etc.)	94,718	-	94,718	84,641	-	84,641
29	Lockbox and Bank Fees	65,013	-	65,013	57,072	-	57,072
30	Total Direct Processing Costs	1,218,761	-	1,218,761	1,140,413	-	1,140,413
31	Staff Costs and Related Support Fees						
32	Salaries	479,190	-	479,190	376,080	-	376,080
33	Stakeholder Liaison	-	-	-	-	-	-
34	Payroll Taxes	29,424	-	29,424	25,175	-	25,175
35	Benefit Stipend	14,400	-	14,400	-	-	-
36	Professional Development	86,256	-	86,256	-	-	-
37	Leased Employee per Check Fee	3,157	-	3,157	2,646	-	2,646
38	Travel, Conferences, and Lodging, Education, and O	118,623	-	118,623	65,036	-	65,036
39	Technology Support (Desktop and Telephony)	23,973	-	23,973	9,649	-	9,649
40	Total Staff Costs and Related Support Fees	755,022	-	755,022	478,585	-	478,585
41	Provider and Payer Education and Outreach						
42	Education Materials Design, Development and Printi	19,482	-	19,482	33,633	-	33,633
43	Postage	1,235	-	1,235	19,918	-	19,918
44	Website and Information Technology	15,495	-	15,495	20,629	-	20,629
45	Technical Consultants	19,583	-	19,583	4,813	-	4,813
46	Provider Office Training Sessions	34,810	-	34,810	60,228	-	60,228
47	Advertising and Sponsorships	8,162	-	8,162	-	-	-
48	Hospitality	27,611	-	27,611	22,699	-	22,699
49	Total Provider and Payer Education and Outreach	126,378	-	126,378	161,918	-	161,918
50	Administrative Costs						
51	Legal - General Counsel and Governance	-	-	-	54,898	-	54,898
52	Legal - Special Projects and Litigation	4	-	4	11,196	-	11,196
53	Cybersecurity Training & Maintenance	-	-	-	-	-	-
54	Legal - Cost Recovery	52,483	-	52,483	-	-	-
55	Legal - Board Matters	94,533	-	94,533	-	-	-

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		For Twelve Months Ending June 30, 2025			For Twelve Months Ended June 30, 2024		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
56	Legal - Cybersecurity	145,747	-	145,747	-	-	-
57	Legal - Governance, bylaws, statutory	-	-	-	-	-	-
58	Legal - DOH Fee Restructuring - Legal	98,362	-	98,362	-	-	-
59	Legal - DOH Fee Restructuring - Government Relatic	-	-	-	-	-	-
60	Legal - DOH Fee Restructuring - Finance/Audit	-	-	-	-	-	-
61	Legal - DOH Fee Restructuring - Operations / Compl	-	-	-	-	-	-
62	Legal - DOH Fee Restructuring - In-Person Meetings	17,156	-	17,156	-	-	-
63	Audit Fees	33,464	-	33,464	24,733	-	24,733
64	Government Relations Consultants	44,058	-	44,058	-	-	-
65	Registered Agent Fee	-	-	-	-	-	-
	Operations/Compliance/IT - Compliance						
66	Program Expansion	1,958	-	1,958	61,761	-	61,761
	Communications - Graphic Designer; Printing;						
67	Postage	24,450	-	24,450	6,981	-	6,981
	Audit Fees Segmentation of Accounts; Settlement						
68	Reporting	172	-	172	26,543	-	26,543
69	Government Relations - Federal and State; Coordina	7,271	-	7,271	26,062	-	26,062
70	Office Supplies and Equipment	36,762	-	36,762	16,578	-	16,578
71	Rent	2,857	-	2,857	7,577	-	7,577
72	Other Admin Support Provided by Lessor	-	-	-	-	-	-
73	Board Retreat, Scheduled Meetings & Hospitality	20,134	-	20,134	20,098	-	20,098
75	Insurance - Board D & O	21,740	-	21,740	21,740	-	21,740
76	Insurance - General Liability	1,699	-	1,699	30,601	-	30,601
77	Legal - Contracting; Counsel; Meetings; Interpretatic	33,109	-	33,109	118,633	-	118,633
78	Total Administrative Costs	712,035	-	712,035	447,303	-	447,303
79	Other Discretionary Expenditures						
80	Staff Bonus Pool	42,286	-	42,286	-	-	-
81	Human Resources and Governance Consultant	22,861	-	22,861	35,831	-	35,831
82	Special Projects Leakage Recovery	20,080	-	20,080	-	-	-
83	Cybersecurity Project	56,009	-	56,009	7,104	-	7,104
84	Total Other Discretionary Expenditures	141,237	-	141,237	42,935	-	42,935
85	Supplemental - VAL						
86	Project Management (Helms)	-	-	-	-	-	-
87	Data Management (Helms)	-	-	-	-	-	-
88	Provider Fieldwork	-	-	-	-	-	-
89	Consultants	-	-	-	-	-	-
90	Travel	-	-	-	-	-	-
91	Total Supplemental - VAL	-	-	-	-	-	-

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	For Twelve Months Ending June 30, 2025			For Twelve Months Ended June 30, 2024		
	A	B	C	D	E	F
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
92 Total Administrative Expenses	2,953,432	-	2,953,432	2,271,155	-	2,271,155
93 Total Change in Unrestricted Net Assets	\$ 3,639,499	\$ (5,457,701)	\$ (1,818,202)	\$ (7,458,244)	\$ (13,515,772)	\$ (20,974,016)

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		Month Ended June 30, 2025			Month Ended June 30, 2024		
		A	B	C	D	E	F
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
		Revenues / Vaccine Expenses					
1	Assessment Activity:						
2	Assessments	\$ 696,898	\$ 7,356,931	\$ 8,053,829	\$ 588,698	\$ 5,797,985	\$ 6,386,682
3	Recoveries	-	-	-	-	-	-
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(105,152)	-	(105,152)	(104,250)	-	(104,250)
6	Estimated Provider Waste	(52,674)	-	(52,674)	40,263	-	40,263
7	Estimated Price Variance and 3% Denial	(26,829)	-	(26,829)	(13,875)	-	(13,875)
8	DOH Replenishment	-	(10,350,889)	(10,350,889)	-	(16,897,375)	(16,897,375)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	(121,261)	-	(121,261)	(247,303)	-	(247,303)
11	Interest Income on Assessments	-	-	-	-	-	-
12	Net Assessment Activity	390,982	(2,993,958)	(2,602,977)	263,532	(11,099,390)	(10,835,858)
13	Investment Activity:						
14	Interest and Dividend Income - Morgan Stanley	6,940	-	6,940	38,289	-	38,289
15	Realized Gain/(Loss) on Investments - Morgan Stanley	-	-	-	-	-	-
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	16,856	-	16,856	38,162	-	38,162
17	Investment Management Expenses	(929)	-	(929)	(3,731)	-	(3,731)
18	Interest Income - KeyBank	30,490	-	30,490	22,360	-	22,360
19	Net Investment Activity	53,357	-	53,357	95,079	-	95,079

**Washington Vaccine Association
Statement of Activities and Changes in Net Assets**

		A	B	C	D	E	F
		Month Ended June 30, 2025			Month Ended June 30, 2024		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
20	Net Revenues	444,338	(2,993,958)	(2,549,620)	358,611	(11,099,390)	(10,740,779)
21	Expenses:						
22	Administrative Expenses:						
23	Direct Processing Costs						
24	Administrator (Helms & Company, Inc.)	84,378	-	84,378	81,133	-	81,133
25	EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-	-	-
26	Recovery and Compliance (Helms & Company, Inc.)	-	-	-	-	-	-
27	Lockbox Intake RMS (formerly OrboGraph)	-	-	-	3,941	-	3,941
28	Clearinghouse Intake Processing (Avality, Zelis, Etc.)	7,043	-	7,043	6,518	-	6,518
29	Lockbox and Bank Fees	5,840	-	5,840	4,527	-	4,527
30	Total Direct Processing Costs	97,261	-	97,261	96,119	-	96,119
31	Staff Costs and Related Support Fees						
32	Salaries	49,053	-	49,053	4,395	-	4,395
33	Stakeholder Liaison	-	-	-	-	-	-
34	Payroll Taxes	2,071	-	2,071	33	-	33
35	Benefit Stipend	1,200	-	1,200	-	-	-
36	Professional Development	-	-	-	-	-	-
37	Leased Employee per Check Fee	348	-	348	(23)	-	(23)
38	Travel, Conferences, and Lodging, Education, and Other	19,949	-	19,949	6,558	-	6,558
39	Technology Support (Desktop and Telephony)	4,279	-	4,279	619	-	619
40	Total Staff Costs and Related Support Fees	76,901	-	76,901	11,581	-	11,581
41	Provider and Payer Education and Outreach						
42	Education Materials Design, Development and Printing	3,506	-	3,506	3,150	-	3,150
43	Postage	-	-	-	590	-	590
44	Website and Information Technology	-	-	-	1,188	-	1,188
45	Technical Consultants	-	-	-	-	-	-
46	Provider Office Training Sessions	1,298	-	1,298	15,800	-	15,800
47	Advertising and Sponsorships	-	-	-	-	-	-
48	Hospitality	1,098	-	1,098	3,369	-	3,369
49	Total Provider and Payer Education and Outreach	5,901	-	5,901	24,096	-	24,096
50	Administrative Costs						
51	Legal - General Counsel and Governance	-	-	-	13,912	-	13,912
52	Legal - Special Projects and Litigation	4	-	4	8,496	-	8,496
53	Cybersecurity Training & Maintance	-	-	-	-	-	-
54	Legal - Cost Recovery	567	-	567	-	-	-
55	Legal - Board Matters	30,637	-	30,637	-	-	-
56	Legal - Cybersecurity	1,899	-	1,899	-	-	-
57	Legal - Governance, bylaws, statutory	-	-	-	-	-	-
58	Legal - DOH Fee Restructuring - Legal	1,031	-	1,031	-	-	-
59	Legal - DOH Fee Restructuring - Government Relation	-	-	-	-	-	-

**Washington Vaccine Association
Statement of Activities and Changes in Net Assets**

		A	B	C	D	E	F
		Month Ended June 30, 2025			Month Ended June 30, 2024		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
60	Legal - DOH Fee Restructuring - Finance/Audit	-	-	-	-	-	-
61	Legal - DOH Fee Restructuring - Operations / Compliance	-	-	-	-	-	-
62	Legal - DOH Fee Restructuring - In-Person Meetings / Negotiations	-	-	-	-	-	-
63	Audit Fees	-	-	-	-	-	-
64	Government Relations Consultants	5,058	-	5,058	-	-	-
65	Registered Agent Fee	-	-	-	-	-	-
66	Operations/Compliance/IT - Compliance Program Expansion	-	-	-	-	-	-
67	Communications - Graphic Designer; Printing; Postage	-	-	-	-	-	-
68	Audit Fees Segmentation of Accounts; Settlement Reporting	-	-	-	116	-	116
69	Government Relations - Federal and State; Coordination with Parties	-	-	-	562	-	562
70	Office Supplies and Equipment	1,209	-	1,209	1,178	-	1,178
71	Rent	145	-	145	6,138	-	6,138
72	Other Admin Support Provided by Lessor	-	-	-	-	-	-
73	Board Retreat, Scheduled Meetings & Hospitality	12,881	-	12,881	17,221	-	17,221
74	Insurance - Cyber Liability	-	-	-	30	-	30
75	Insurance - Board D & O	-	-	-	-	-	-
76	Insurance - General Liability	-	-	-	-	-	-
77	Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	-	-	-	3,878	-	3,878
78	Total Administrative Costs	53,431	-	53,431	51,530	-	51,530
79	Other Discretionary Expenditures						
80	Staff Bonus Pool	-	-	-	-	-	-
81	Human Resources and Governance Consultant	-	-	-	5,501	-	5,501
82	Special Projects Leakage Recovery	-	-	-	-	-	-
83	Cybersecurity Project	-	-	-	7,104	-	7,104
84	Total Other Discretionary Expenditures	-	-	-	12,605	-	12,605
85	Supplemental - VAL						
86	Project Management (Helms)	-	-	-	-	-	-
87	Data Management (Helms)	-	-	-	-	-	-
88	Provider Fieldwork	-	-	-	-	-	-
89	Consultants	-	-	-	-	-	-
90	Travel	-	-	-	-	-	-
91	Total Supplemental - VAL	-	-	-	-	-	-
92	Total Administrative Expenses	233,494	-	233,494	195,932	-	195,932
93	Total Change in Unrestricted Net Assets	\$ 210,844	\$ (2,993,958)	\$ (2,783,114)	\$ 162,680	\$ (11,099,390)	\$ (10,936,710)

Washington Vaccine Association
Administrative Budget Status
For Month of June 30, 2025

	A Approved Budget	B Actual June 30, 2025	C Budget Variance (\$)	D Budget Variance (%)
1 Direct Processing Costs				
2 Administrator (Helms & Company, Inc.)	84,378	84,378	-	0.0%
3 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-
4 Lockbox Intake RMS (formerly OrboGraph)	6,750	-	6,750	-100.0%
5 Clearinghouse Intake Processing (Avality, Zelis, Etc.)	6,500	7,043	(543)	8.3%
6 Lockbox and Bank Fees	4,250	5,840	(1,590)	37.4%
7 Total Direct Processing Costs	101,878	97,261	4,617	-4.5%
8 Staff Costs and Related Support Fees				
9 Salaries	27,250	49,053	(21,803)	80.0%
10 Stakeholder Liaison	-	-	-	-
11 Payroll Taxes	2,085	2,071	14	-0.7%
12 Benefit Stipend	1,200	1,200	-	0.0%
13 Professional Development	750	-	750	-100.0%
14 Leased Employee per Check Fee	240	348	(108)	45.0%
15 Travel, Conferences, and Lodging, Education, and Other	8,000	19,949	(11,949)	149.4%
16 Technology Support (Desktop and Telephony)	335	4,279	(3,944)	1177.3%
17 Subtotal	39,860	76,901	(37,041)	92.9%
18 Provider and Payer Education and Outreach				
19 Education Materials Design, Development and Printing	6,000	3,506	2,494	-41.6%
20 Postage	1,025	-	1,025	-100.0%
21 Website and Information Technology	1,200	-	1,200	-100.0%
22 Technical Consultants	5,000	-	5,000	-100.0%
23 Provider Office Training Sessions	2,500	1,298	1,202	-48.1%
24 Advertising and Sponsorships	139	-	139	-100.0%
25 Hospitality	1,200	1,098	102	-8.5%
26 Subtotal	17,064	5,901	11,163	-65.4%
27 Administrative Costs				
28 Legal - General Counsel and Governance	-	-	-	-
29 Legal - Special Projects and Litigation	-	4	(4)	-
30 Cybersecurity Training & Maintenance	-	-	-	-
31 Legal - Cost Recovery	1,500	567	933	-62.2%
32 Legal - Board Matters	3,533	30,637	(27,104)	767.2%
33 Legal - Cybersecurity	3,725	1,899	1,826	-49.0%
34 Legal - Governance, bylaws, statutory	-	-	-	-
35 Audit Fees	-	-	-	-
36 Government Relations Consultants	4,165	5,058	(893)	21.4%
37 Registered Agent Fee	-	-	-	-
38 Investment Management Fees	7,000	929	6,071	-86.7%
39 Office Supplies and Equipment	775	1,209	(434)	56.1%
40 Rent	-	145	(145)	-
41 Other Admin Support Provided by Lessor	42	-	42	-100.0%
42 Board Retreat, Scheduled Meetings & Hospitality	500	12,881	(12,381)	2476.2%
43 Insurance - Cyber Liability	-	-	-	-
44 Insurance - Board D & O	-	-	-	-
45 Insurance - General Liability	-	-	-	-
46 Subtotal	21,240	53,329	(32,089)	151.1%
47 Other Discretionary Expenditures				
48 Staff Bonus Pool	-	-	-	-
49 Human Resources and Governance Consultant	1,100	-	1,100	-100.0%
50 Special Projects Leakage Recovery	12,250	-	12,250	-100.0%
51 Cybersecurity Project	6,250	-	6,250	-100.0%
52 Subtotal	19,600	-	19,600	-100.0%
53 Supplemental - RSV/Hospital Onboarding				
54 Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	531	-	531	-100.0%
55 Government Relations - Federal and State; Coordination with Parties; Lobbying	745	-	745	-100.0%
56 Finance/Audit - Segmentation of Accounts; Settlement Reporting; Collections	1,955	-	1,955	-100.0%
57 Operations/Compliance/IT - Compliance Program Expansion; Recovery Management	-	-	-	-
58 Communications - Graphic Designer; Printing; Postage; Mailing Services	2,335	-	2,335	-100.0%
59 Subtotal	5,565	-	5,565	-100.0%
60 Supplemental - DOH Restructuring				
61 Legal	33,333	1,031	32,302	-96.9%
62 Government Relations	2,500	-	2,500	-100.0%
63 Finance/Audit	2,500	-	2,500	-100.0%
64 Operations / Compliance	1,667	-	1,667	-100.0%
65 In-Person Meetings / Negotiations	1,667	-	1,667	-100.0%
66 Subtotal	41,667	1,031	40,636	-97.5%
67 Supplemental - VAL				
68 Project Management	-	-	-	-
69 Data Management	-	-	-	-
70 Provider Fieldwork	-	-	-	-
71 Consultants	-	-	-	-
72 Travel	-	-	-	-
73 Subtotal	-	-	-	-
74 Total Budget	\$ 246,874	\$ 234,423	\$ 12,450	-5.0%

Washington Vaccine Association
Administrative Budget Status
For Twelve Months Ended June 30, 2025

	A Approved Budget	B Actual June 30, 2025	C Budget Variance (\$)	D Budget Variance (%)
1 Direct Processing Costs				
2 Administrator (Helms & Company, Inc.)	993,066	993,066	-	0.0%
3 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-
4 Lockbox Intake RMS (formerly OrboGraph)	81,000	65,965	15,035	-18.6%
5 Clearinghouse Intake Processing (Avality, Zelis, Etc.)	78,000	94,718	(16,718)	21.4%
6 Lockbox and Bank Fees	51,000	65,013	(14,013)	27.5%
7 Total Direct Processing Costs	1,203,066	1,218,761	(15,695)	1.3%
8 Staff Costs and Related Support Fees				
9 Salaries	327,000	479,190	(152,190)	46.5%
10 Stakeholder Liaison	-	-	-	-
11 Payroll Taxes	23,247	29,424	(6,177)	26.6%
12 Benefit Stipend	14,400	14,400	-	0.0%
13 Professional Development	9,000	86,256	(77,256)	858.4%
14 Leased Employee per Check Fee	2,880	3,157	(277)	9.6%
15 Travel, Conferences, and Lodging, Education, and Other	96,000	118,623	(22,623)	23.6%
16 Technology Support (Desktop and Telephony)	4,020	23,973	(19,953)	496.3%
17 Subtotal	476,547	755,022	(278,475)	58.4%
18 Provider and Payer Education and Outreach				
19 Education Materials Design, Development and Printing	72,000	19,482	52,518	-72.9%
20 Postage	12,300	1,235	11,065	-90.0%
21 Website and Information Technology	14,400	15,495	(1,095)	7.6%
22 Technical Consultants	60,000	19,583	40,417	-67.4%
23 Provider Office Training Sessions	30,000	34,810	(4,810)	16.0%
24 Advertising and Sponsorships	1,668	8,162	(6,494)	389.4%
25 Hospitality	14,400	27,611	(13,211)	91.7%
26 Subtotal	204,768	126,378	78,390	-38.3%
27 Administrative Costs				
28 Legal - General Counsel and Governance	-	-	-	-
29 Legal - Special Projects and Litigation	-	-	-	-
30 Cybersecurity Training & Maintenance	-	-	-	-
31 Legal - Cost Recovery	18,000	52,483	(34,483)	191.6%
32 Legal - Board Matters	42,396	94,533	(52,137)	123.0%
33 Legal - Cybersecurity	44,700	145,747	(101,047)	226.1%
34 Legal - Governance, bylaws, statutory	-	-	-	-
35 Audit Fees	36,000	33,464	2,537	-7.0%
36 Government Relations Consultants	49,980	44,058	5,922	-11.8%
37 Registered Agent Fee	155	-	155	-100.0%
38 Investment Management Fees	84,000	21,480	62,520	-74.4%
39 Office Supplies and Equipment	9,300	36,762	(27,462)	295.3%
40 Rent	1,767	2,857	(1,090)	61.7%
41 Other Admin Support Provided by Lessor	420	-	420	-100.0%
42 Board Retreat, Scheduled Meetings & Hospitality	15,500	20,134	(4,634)	29.9%
43 Insurance - Cyber Liability	31,825	76,077	(44,252)	139.0%
44 Insurance - Board D & O	79,560	21,740	57,820	-72.7%
45 Insurance - General Liability	3,523	1,699	1,824	-51.8%
46 Subtotal	417,126	551,033	(133,907)	32.1%
47 Other Discretionary Expenditures				
48 Staff Bonus Pool	53,315	42,286	11,029	-20.7%
49 Human Resources and Governance Consultant	13,200	22,861	(9,661)	73.2%
50 Special Projects Leakage Recovery	147,000	20,080	126,920	-86.3%
51 Cybersecurity Project	75,000	56,009	18,991	-25.3%
52 Subtotal	288,515	141,237	147,278	-51.0%
53 Supplemental - RSV/Hospital Onboarding				
54 Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	6,367	33,109	(26,743)	420.0%
55 Government Relations - Federal and State; Coordination with Parties; Lobby	8,938	7,271	1,667	-18.6%
56 Finance/Audit - Segmentation of Accounts; Settlement Reporting; Collectio	23,457	172	23,286	-99.3%
57 Operations/Compliance/IT - Compliance Program Expansion; Recovery Mar	-	1,958	(1,958)	-
58 Communications - Graphic Designer; Printing; Postage; Mailing Services	28,019	24,450	3,569	-12.7%
59 Subtotal	66,780	66,960	(179)	0.3%
60 Supplemental - DOH Restructuring				
61 Legal	200,000	98,362	101,638	-50.8%
62 Government Relations	15,000	-	15,000	-100.0%
63 Finance/Audit	15,000	-	15,000	-100.0%
64 Operations / Compliance	10,000	-	10,000	-100.0%
65 In-Person Meetings / Negotiations	10,000	17,156	(7,156)	71.6%
66 Subtotal	250,000	115,518	134,482	-53.8%
67 Supplemental - VAL				
68 Project Management	-	-	-	-
69 Data Management	-	-	-	-
70 Provider Fieldwork	-	-	-	-
71 Consultants	-	-	-	-
72 Travel	-	-	-	-
73 Subtotal	-	-	-	-
74 Total Budget	\$ 2,906,802	\$ 2,974,908	\$ (68,106)	2.3%

Washington Vaccine Association

Notes to Financial Statements

For the Year Ended June 30, 2025

Balance Sheet

Lines 2 and 4. Cash Decreased in May by approximately \$2,000,000. Total cash and investments at month end are approximately \$10.6 million as compared to the budgeted cash position of \$40.06 million. The time-lag between the date of service and the receipt of payment has been considered when projecting cash reserves for FY2025.

Line 5. Members Estimated Collectible Assessments reflects the value of vaccine funding provided to the DOH for the purchase of vaccines for which the Association expects to receive an assessment payment.

Line 7. The Prepaid Vaccine amount includes the amount requested by the Washington Department of Health (DOH) for the June 2025 replenishment of vaccines. The amount includes the Agency Indirect Rate of 1.4% which equaled \$125,942 included in the request.

Profit and Loss

Line 2. The amount reported as Assessments includes all assessments received in the month of June. The assessments are tracked in the accounting system using the procedure code and date of service supplied by the provider's remittance advice. While it is assumed that the provider utilized a vaccine that was purchased by the Department of Health in either the corresponding month or a prior month(s), there are too many variables in the purchasing process, the supply chain, and the utilization driving the remittance to provide certainty.

Line 6. The amount reported as Provider Waste is based upon estimates provided by the DOH in 2024. More detailed information will be integrated into the FY2026 Vaccine Assessment Grid projections as newer information was provided in March 2025 and is being reviewed by the WVA.

Line 7. The amount reported in June as Price Variance and Denials is the actual total of variances and denials identified through analysis of payer transactions.

Line 8. The DOH replenishment is the actual "cost" of the vaccines that are associated with the Assessments received in June. Included in this amount are funds, approved by the Board of Directors, used to purchase RSV immunizations, which are expensed as the immunizations are purchased.

Other

Payments to the DOH, totaling \$1.3M, were deferred in October 2024. The \$1.3M includes vaccine purchases, indirect costs, and cost recovery amounts. Additionally, payments to the DOH, for cost recovery amounts were deferred for the three-month period between November 2024-March 2025. The DOH has recaptured these funds over a five-month period between March-May 2025.

Based upon a review of detailed assessment remittance data, the Association at times receives both over- and under-payments for remittances. Overpayments are repaid through the refunds process, through balance forward remittances, or through a separate, specific analysis. Utilizing the assessment remittance database, the Association has been able to identify several instances whereby a payer has been incorrectly denying or underpaying assessments for a variety of reasons. The Association's compliance efforts work with payers to resolve these discrepancies and may result in additional assessment revenue or refunds attributable to the current fiscal year that may or may not be related to the current fiscal year.