



VRA Bulletin

Volume 53
Issue 1 *Spring/Summer*

Article 2

June 2026

Fiscal Year 2025 Visual Resources Association Treasurer's Report

Will Fenton

Foundation for the Children's Hospital of Philadelphia, treasurer@vraweb.org

Follow this and additional works at: <http://online.vraweb.org/>

Recommended Citation

Fenton, Will. "Fiscal Year 2025 Visual Resources Association Treasurer's Report." *VRA Bulletin* 53, no.1 (June 2026). Available at: <https://online.vraweb.org/index.php/vrab/article/view/279>

This article is brought to you for free and open access by VRA Online. It has been accepted for inclusion in the *VRA Bulletin* by an authorized editor of VRAOnline.

Fiscal Year 2025 Visual Resources Association Treasurer's Report

Abstract

This article contains the Visual Resources Association (VRA) Annual Treasurer's Report provided at the VRA's Mid-Year Business Meeting on March 27, 2026. The report summarizes the end-of-fiscal-year finances for 2025.

Keywords

Visual Resources Association (VRA), fiscal year, financial report, accounting, membership, budget, Executive Board

Author Bio

Will Fenton is the Senior Writer (Principal Gifts) at the Foundation for the Children's Hospital of Philadelphia. He is the 2024-26 VRA Treasurer.

FY2025 was a year of growth and transition for the Visual Resources Association. We hosted the 2024 Annual Conference in Minneapolis, MN and planned the 2025 Annual Conference in Portland, OR. (Although VRA 2025 occurred in FY2026, much of the income and some of the expenses were recorded in FY2025.) Both conferences were, by many accounts, successful and promoted organizational growth, membership engagement, and a sense of community. We also began the migration of our membership services platform from our existing platform (MemberClicks) to a new membership services platform (M365). Long-term, this migration will reduce the association's administrative costs and ensure that our members have access to a more intuitive registration experience.

VRA ran a modest deficit in FY2025. While investment performance remained robust, we saw rising expenses for VRA 2024 and VRA 2025 as well as increased administrative and professional expenses related to the membership migration project. The former poses a long-term challenge for VRA and any association planning in-person conferences: The cost of goods and services is outpacing registration fees. The latter is an investment made by the board: To ensure a seamless transition between platforms, VRA maintained two platform subscriptions and hired a manager to facilitate the migration.

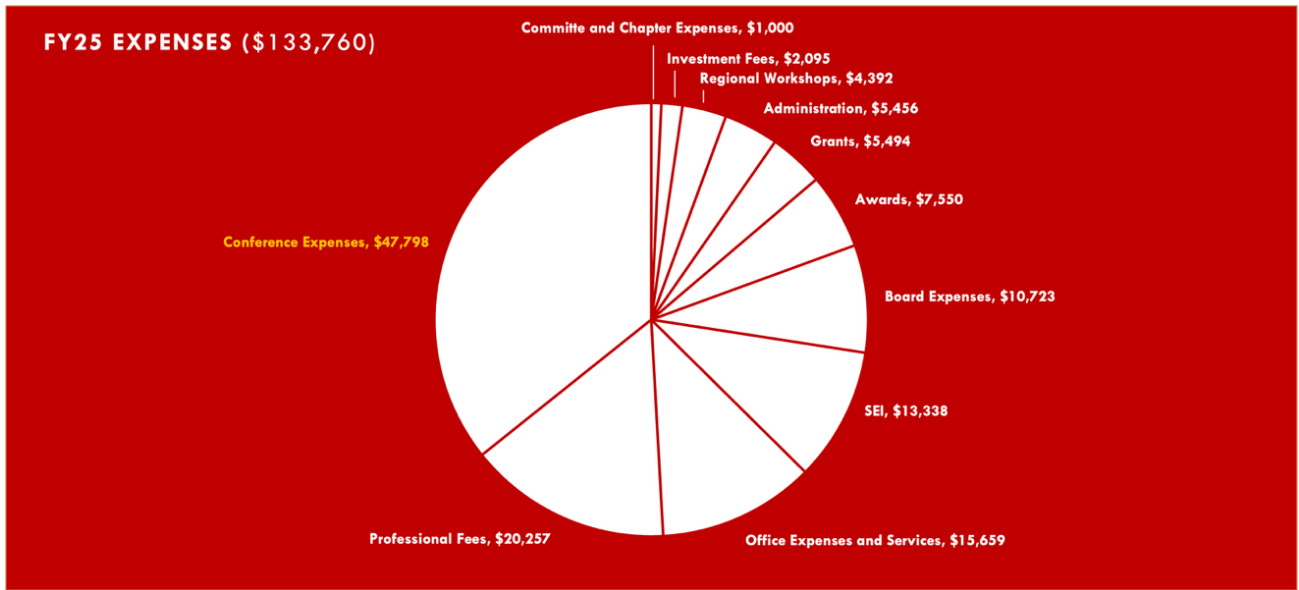
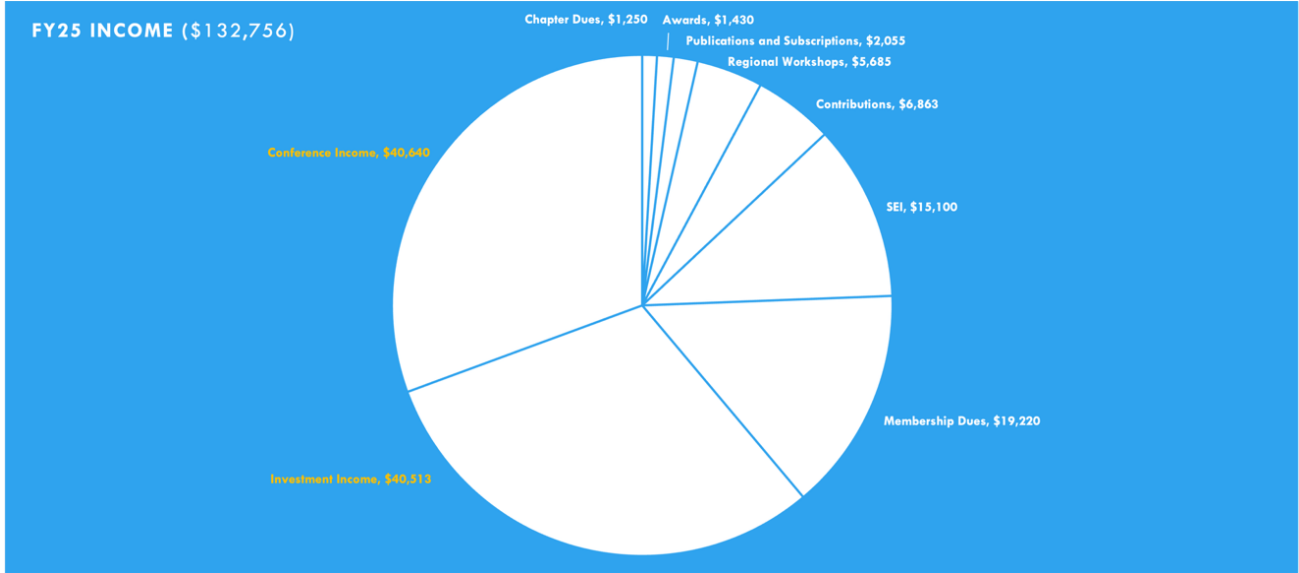
FY2026 will continue this period of transition. VRA completed the membership migration process on schedule and on budget in December 2025, and administrative and professional expenses related to the migration will begin to taper off in 2026. The board has opened submissions for VRA 2026, our first all-digital conference since the pandemic. Market volatility remains a concern – investments remain a key source of income for the association – but our accounts are in fairly good standing in early 2026.

FY2024 End of Year Review

Fiscal year 2025 spans July 1, 2024-June 30, 2025. The Annual Conference remains the VRA's most significant source of income and expenses. VRA 2024 operated at a modest loss (approximately \$1300), offset by strong gains from investments. Accounting for conference costs carrying into FY2026, VRA 2025 operated at a substantial loss (more than \$20,000), owing to markedly higher cost of goods and services. This challenge is not unique to VRA: Many membership organizations are struggling to organize hotel-based conferences in major metropolitan areas without significantly increasing registration fees. The all-digital VRA 2026 will enable the organization to reduce liabilities, accommodate place-bound practitioners, and develop a more sustainable in-person conference model.

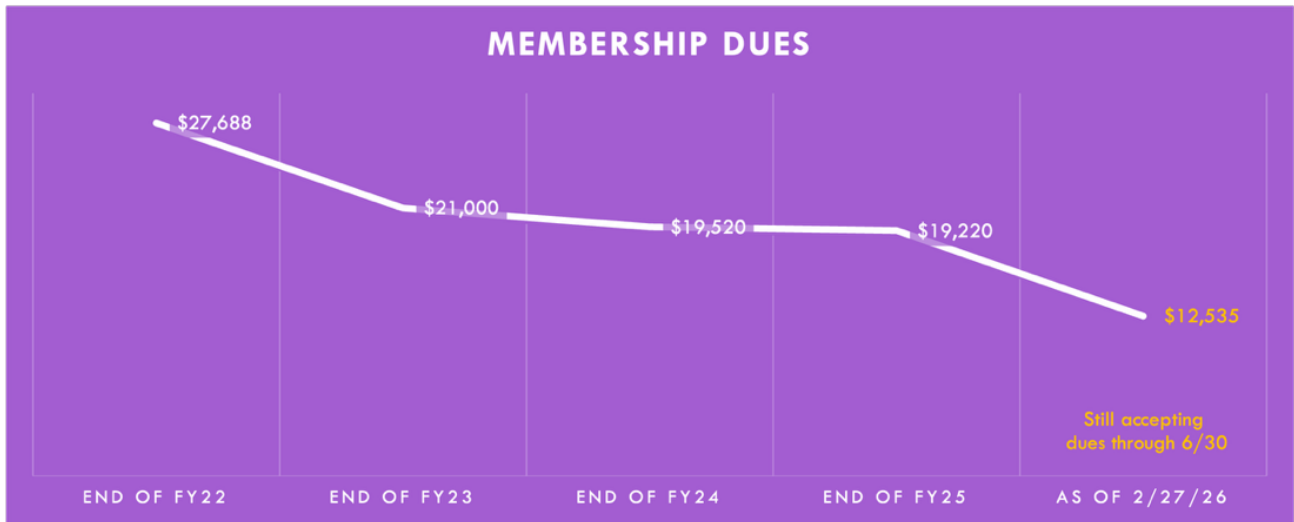
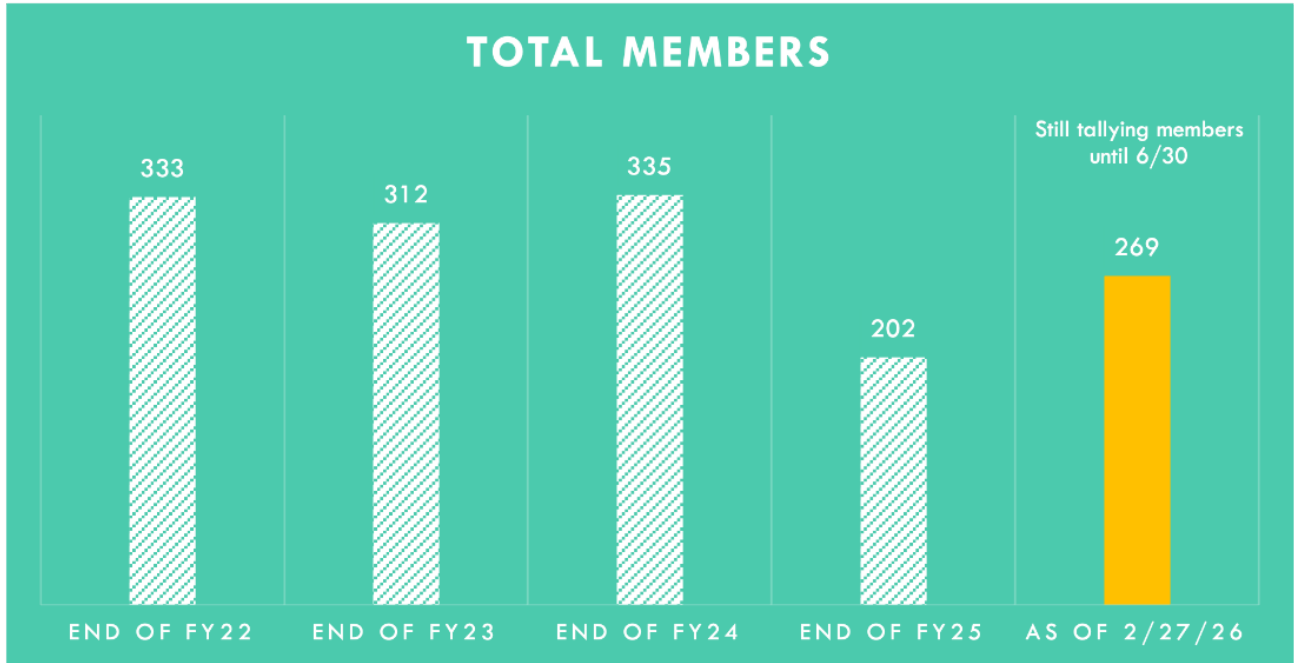
To address the short-term funding gap, the treasurer requested a five percent endowment draw in October 2025 and helped launch a year-end giving campaign in November 2025. Those efforts stabilized the association's finances.

Fenton: Fiscal Year 2025 Treasurer's Report



Membership

Our membership continues to trend downward, with fewer active members and reduced dues income. This trend is concerning, but not alarming as the VRA has other sources of income. There has been an uptick in recent months, and it is possible that the new membership platform will reduce barriers to access and increase renewals.



Investments

Investments continued to perform well in FY2025. In fact, the association generated about as much income from investments as it did from the Annual Conference. Most assets are now consolidated in the VRA Altruist investment account. The VRA Chase Bank checking account has been carrying a low balance after the final costs associated with VRA 2025 processed last October; however, the endowment draw and year-end campaign bolstered our short-term finances.

In fact, the VRA nearly achieved its ambitious \$10,000 general fund campaign, raising \$9,750 in 2025 and \$4,200 in the final month of the year. The support and engagement of our members is the source of this association's creativity, vitality and resilience, and the treasurer wishes to convey gratitude to the two dozen members who contributed to our campaign and the many others who make recurring and sustaining gifts that support all the wonderful things we do together.

