

Finance Update

April 2019

Joan S., Treasurer / Cindy K., Treasurer

The following update is based on the unaudited financial statements for the period that ended March 31, 2019:

Income:

Gross literature sales for March 2019 were \$343,448, which is \$97,642 higher than gross literature sales for March 2018. Actual literature sales to date are \$128,508 (14%) higher than budgeted sales to date. Literature sales are trending above budget and prior year sales. Contributions year to date are trending below historical and budgeted amounts. Contributions for March 2019 were \$163,663, which was \$58,820 lower (26%) than contributions for March 2018. Year-to-date contributions are below budget by \$67,408 (14%).

Expenses:

Expenses have decreased by \$9,778 compared to the prior year and are in line with budgeted expectations. No expenses accounts are particularly concerning. Conference costs are higher simply because of the timing of expenses when compared with the prior year. Office services and expenses are higher due to Staff trainings and computer supplies that have been incurred.

Net Assets:

Change in net assets in the General Fund resulted in an operating surplus of \$93,529. The increase is due to strong literature sales for the first quarter.

Reserve Fund:

The increase in earnings on equities provided an investment gain of \$453,157 year to date.

Reflection and Outlook:

Sales of *Intimacy in Alcoholic Relationships* (B-33) continue to be strong and sales of other Conference Approved Literature are meeting or exceeding expectations. Please continue to share with all members how important this support of AFG, Inc. is.

We are only a quarter of the way into 2019 and contributions are trending below both budgeted and historical levels. It is timely to reinforce the message that every contribution sent by a member, group, District, and Area is a reflection of our gratitude for everything the program has provided to each of us. The amount is important, the frequency is important, and the consistency of your support is important. We have three-quarters of the year to turn the negative budget contribution variances into positive contribution variances.

In the spirit of abundant thinking, let's assume every group in our fellowship donated an additional \$8 this year. Groups not donating at all could be encouraged to make this small donation as an abundant thinking gesture. Groups already making regular donations could add \$8 to their contribution this year, encouraging abundant thinking. Our application of spiritual principles such as responsibility, trust, abundance, and unity allows us to reflect on our successes and look forward to continued growth in applying these same principles in our future endeavors. This effort would represent the difference between last year's total contributions and this year's budgeted contributions amount.