

Finance Update

Cindy M., Treasurer

The following update is based on the un-audited financial statements for the period that ended 03/31/2021.

Revenues (Income)

Revenue consists mainly of literature sales and contributions. Other revenue includes magazine sales and investment gains or losses. Literature sales for March were \$191,559. Contributions for March were \$292,245. See the table below for YTD Actuals vs. YTD Budget and Total Budget.

Expenses

The largest categories of expenses consist of WSO Staff salaries and benefits, PSAs, Conference costs, and travel. Expenses for March were \$426,296. See the table below for YTD Actuals vs. YTD Budget and Total Budget. We continue to monitor all expenses and reduce them wherever possible.

Net Increase/(Decrease)

Change in net assets resulted in a net increase of \$105,057 which reflects the decrease in expenses.

Year to Date (YTD) March 2021

| | YTD Actuals | YTD Budget | Total Budget |
|-------------------------|-------------|-------------|--------------|
| Revenue | | | |
| Literature Sales–net | \$469,080 | \$449,099 | \$1,924,400 |
| Contributions | \$688,924 | \$671,311 | \$2,882,110 |
| Other income | \$158,920 | \$146,250 | \$585,000 |
| Total Revenue | \$1,316,924 | \$1,266,660 | \$5,391,510 |
| | | | |
| Total Expenses | \$1,211,867 | \$1,366,322 | \$5,465,290 |
| | | | |
| Net Increase/(Decrease) | \$105,057 | \$(99,662) | \$(73,780) |

Investments

Our ample reserve is contained mostly in the Reserve Fund under the careful watch of our investment managers. Market conditions in March were favorable as the market experienced some gains. To date, we have an unrealized gain of \$554,258. Our investment accounts continue to be sensitive to market conditions.

Reflections and Insight

In the first three months of this year's financials, while our Literature Sales are still lower than this time last year, our Contributions are not only higher than this time last year, but they also

continue to exceed literature sales! While we are hopeful that our literature sales will grow (lower shipping costs through the end of 2021!), we are also hopeful that our membership is increasing (especially with the growth of our Al-Anon Family Groups which meet electronically!) We look forward to this upcoming year as we find the courage to persevere and as we move towards unity with all our groups—physical, electronic, and hybrid!

Additionally, our expenses are lower than this time last year, but that is partially because we will not be travelling until the second half of the year. However, our fabulous Staff at our World Service Office continues to serve the groups efficiently with grace and love! We are very grateful to our fellowship for their continued support of our program, so that we can continue to be available for those seeking recovery from the effects of alcoholism!