

## Finance Update

Ann Marie Z., Treasurer

July 2024

The following update is based on the unaudited financial statements for the period that ended 6/30/2024.

### Revenues (Income)

Revenue consists mainly of literature sales and contributions. Other revenue sources include magazine sales, *Al-Anon Family Groups Mobile App* premium subscriptions, and investment gains or losses. Literature sales for June were \$244,254. Contributions for June were \$210,581. See the table below for YTD Actuals vs. YTD Budget.

### Expenses

The largest categories of expenses consist of WSO Staff salaries and associated costs (payroll taxes and benefits), technology support, Conference costs (including interpretation), and office expenses (postage, telephone, stationery, supplies, printing, Canadian office). Expenses for June were \$552,515. See the table below for YTD Actuals vs. YTD Budget. We continue to monitor all expenses and reduce them wherever possible.

### Net Increase/(Decrease)

The change in net assets has resulted in an operating surplus of \$488,409, which is higher than the projected budget.

### Year to Date (YTD) June 2024

|                         | YTD Actuals | YTD Budget  |
|-------------------------|-------------|-------------|
| Revenue                 |             |             |
| Literature Sales—net    | \$1,579,837 | \$1,561,365 |
| Contributions           | \$1,342,395 | \$1,288,671 |
| Other income            | \$578,810   | \$472,418   |
| Total Revenue           | \$3,501,042 | \$3,322,454 |
|                         |             |             |
| Total Expenses          | \$3,012,633 | \$3,039,391 |
|                         |             |             |
| Net Increase/(Decrease) | \$488,409   | \$283,063   |

### Investments

Our ample reserve is contained mostly in the Reserve Fund under the careful watch of our investment manager. Market conditions in June were favorable, as the market experienced positive rates of return. We have a YTD increase of \$198,840 in the Reserve Fund. Our investment accounts continue to be sensitive to market conditions.

## **Reflections and Insight**

Let's keep this momentum going! Our literature sales are slightly above budget. The members continue to respond to our message about consistent donations with our year-to-date contributions being above budgeted expectations by \$53,724, or four percent.

Our message to the fellowship has been and continues to be one of gratitude and consistency. The WSO's role of providing services to the fellowship can only be carried out with consistent contributions, the purchase of Conference Approved Literature (CAL), and subscriptions to our *Mobile App* premium content and our magazines (*The Forum*, *Le lien*, and *en accion*).

As it says on page 115 of *How Al-Anon Works for Families & Friends of Alcoholics* (B-32), "In Al-Anon we learn to take responsibility for our own recovery rather than expecting others to do our work for us." Tradition Seven is all about Al-Anon being a self-supporting program. One of our guiding principles is that we do not take outside contributions. We are self-supporting at our group, local, Area, and World Service Office levels. The World Service Office (WSO) needs members' contributions to enable it to provide information to anyone, anywhere who reaches out for help. I believe our understanding of this principle and the responsibility we take helps to unite us around our wonderful program. It is another example of how we live our Conference theme for 2024: "Our Path toward Grace, Unity, and Understanding".