

Finance Update

Ann Marie Z., Treasurer

July 2023

The following update is based on the unaudited financial statements for the period that ended 6/30/2023.

Revenues (Income)

Revenue consists mainly of literature sales and contributions. Other revenue sources include magazine sales and investment gains or losses. Literature sales for June were \$222,964. Contributions for June were \$292,001. See the table below for YTD Actuals vs. YTD Budget.

Expenses

The largest categories of expenses consist of WSO Staff salaries and benefits, technology support, Conference costs (including interpretation), and postage. Expenses for June were \$523,381. See the table below for YTD Actuals vs. YTD 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 \$324,721, which is higher than the projected budget.

Year to Date (YTD) June 2023

	YTD Actuals	YTD Budget
Revenue		
Literature Sales— net	\$1,381,119	\$1,078,613
Contributions	\$1,407,775	\$1,183,436
Other income	\$364,755	\$279,300
Total Revenue	\$3,153,649	\$2,541,349
Total Expenses	\$2,828,928	\$2,930,215
Net Increase/(Decrease)	\$324,721	(\$388,866)

Investments

Our ample reserve is contained mostly in the Reserve Fund under the careful watch of our investment managers. Market conditions in June were favorable as the market experienced positive rates of return. We have a YTD increase of \$514,983 in the Reserve Fund. Our investment accounts continue to be sensitive to market conditions.

Reflections and Insight

What a great start to the year! Our contributions and literature and magazine sales are all coming in above budget. The *Mobile App* subscriptions remain very close to budget.

We were on track to exceed the Literature sales budget even before the daily reader was introduced at the 2023 International Convention! On page 145 of *Reaching for Personal Freedom* (P-92), it says, "It takes the commitment of each individual working together to achieve the desired goal." We need to continue to encourage the members to keep up their support of the efforts of the World Service Office through their contributions and purchase of Conference Approved Literature (CAL).

As Lois said in her welcome to the 1983 World Service Conference, "Al-Anon is a program of love, and love is the primary motive in all our activities." (p 230 *Many Voices, One Journey* [B-31]) As we move into the second half of 2023, may we continue to "Love, Laugh, and Grow Together!"