

Finance Update

April 2022

Cindy M., Treasurer

The following update is based on the unaudited financial statements for the period that ended 03/31/2022.

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 \$246,603. Contributions for March were \$221,849. 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, Public Service Announcements (PSAs), technology support, and postage. Expenses for March were \$523,924. 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 decrease of (\$244,495) which reflects the decrease in total income.

Year to Date (YTD) March 2022

	YTD Actuals	YTD Budget	Total Budget
Revenue			
Literature Sales-net	\$445,309	\$529,299	\$2,057,461
Contributions	\$613,398	\$661,828	\$2,850,000
Other income	\$121,014	\$138,150	\$552,600
Total Revenue	\$1,179,721	\$1,329,277	\$5,460,061
Total Expenses	\$1,424,216	\$1,453,294	\$5,813,175
Net Increase/(Decrease)	(\$244,495)	(\$124,017)	(\$353,114)

Investments

Our ample reserve is contained mostly in the Reserve Fund under the careful watch of our investment managers. Market conditions in March were unfavorable as the market experienced some losses. To date, we have an unrealized gain of \$3,181,775 in the Reserve Fund. Our investment accounts continue to be sensitive to market conditions.

Reflections and Insight

As we continue to focus on “Enhancing Our Recovery through Abundance, Unity, and Understanding,” know that your continuous and consistent contributions (including purchasing literature) are what allow the World Service Office (WSO) to continue serving all groups worldwide. Please note that income is below plan (this is where we can use your help), while expenses continue to be just under plan (the WSO continues to monitor all expenses and reduce them wherever possible.)

By the time you see this Finance Update, your Delegate should be home from the World Service Conference (WSC) with much information to share about the work the WSO has completed, along with what is planned for the remainder of this year. Our hope is that with understanding comes unity, and that with unity, we will have an abundance of support to reach our goal of helping friends and families of alcoholics. As Lois said, “It takes one to start something, but many to keep it going.” Service is love in action—stepping up to fill a role to keep your meeting going, putting money in the basket to send your Group Representative (GR) to Assembly, or being willing to serve beyond the group level.

Remember that the WSO is here to serve the fellowship and can only do so if the fellowship supports the WSO. Please consider signing up for automatic contributions or buying/gifting a book or magazine to a sponsee or newcomer. We are grateful for your continued and consistent contributions!