

The following update is based on the unaudited financial statements for the period that ended 09/30/2022.

Revenues (Income)

Revenue consists mainly of literature sales and contributions. Other revenue includes magazine sales and investment gains or losses. Literature sales for September were \$288,837. Contributions for September were \$263,320. See the table below for YTD Actuals vs. YTD Budget and Revised Budget.

Expenses

The largest categories of expenses consist of WSO Staff salaries and benefits, technology support, Conference cost (including interpretation), and postage. Expenses for September were \$526,420. See the table below for YTD Actuals vs. YTD Budget and Revised 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 (\$147,998) which is on track with the projected budget.

Year to Date (YTD) September 2022

	YTD Actuals	YTD Budget	Revised Budget
Revenue			
Literature Sales—Net	\$1,532,720	\$1,582,057	\$2,156,210
Contributions	\$2,328,931	\$2,033,855	\$2,917,980
Other Income	\$283,745	\$409,950	\$546,600
Total Revenue	\$4,145,396	\$4,025,862	\$5,620,790
Total Expenses	\$4,293,394	\$4,465,137	\$5,953,516
Net Increase/(Decrease)	(\$147,998)	(\$439,275)	(\$332,726)

Investments

Our ample reserve is contained mostly in the Reserve Fund under the careful watch of our investment managers. Market conditions in September were unfavorable as the market experienced some losses. We have a YTD loss of \$2,148,226 in the Reserve Fund. Our investment accounts continue to be sensitive to market conditions.

Reflections and Insight

Thank you, thank you, thank you! You, the members, continue to step up when your help is needed and asked for. The special appeal letter increased contributions this past quarter. This helped put contributions back on budget, but unfortunately, literature sales have not yet increased as projected.

In the July COB letter, we talked about the revised budget. While the deficit is smaller than the revised budget at this point in time, please remember that October was a busy month with the International Al-Anon General Services Meeting (IAGSM) and the Quarterly Board meeting in Cleveland, followed by Road Trip! You and Your Board Connect. Most of those travel expenses will hit in October and November.

As we continue our year-long focus on the World Service Conference theme of “Enhancing our Recovery through Abundance, Unity and Understanding,” it is our hope that more groups will continue to grow in their understanding of what it means to be fully self-supporting by deciding to more consistently contribute to the WSO. Those contributions come back to each group through the many programs and services, described in past appeal letters, that help groups continue to support the families and friends of alcoholics.