

Finance Update

Cindy K., Treasurer

July 2019

The following update is based on the unaudited financial statements for the period that ended June 30, 2019:

Income:

Gross literature sales for June 2019 were \$239,540, which is \$57,174 less than actual June 2018. However, literature sales to date are \$28,849 (2%) higher than budgeted sales to date. Literature sales are trending slightly above budget and prior year sales. Contributions for June 2019 were \$163,586. Year to date contributions are above budget by \$75,571 (8%).

Market conditions in June yielded better performance in investment income. The General Fund experienced a gain of \$14,100 for June. Unrealized gains from our investments in the Reserve Fund increased by \$402,695 for the month due to strong performance in the market.

Expenses:

Expenses have decreased by \$3,768 compared to prior year and are in line with budgeted expectations. No expenses accounts are particularly concerning. Office services and expenses are higher at this point of the year but still in line with budget because of budgeted Staff trainings and computer supplies that have been incurred already this year.

Net Assets:

Change in net assets in the General Fund resulted in an operating surplus of \$169,497. The increase is due to increase in contributions from a substantial bequest, strong literature sales and conservative spending.

Reserve Fund:

The increase in earnings on equities provided an investment gain of \$608,662 year to date. The Reserve Fund investment account continues to be sensitive to market conditions.

Reflection and Outlook:

Sales of *Intimacy in Alcoholic Relationships* (B-33) continue to hold. *Just for Tonight* bookmark (M-81) continues to sell like hotcakes! Sales of other Conference Approved Literature are meeting or exceeding expectations. Please continue to share with all members how important this support of AFG, Inc. is.

We are half-way into 2019 and contributions are trending below both budgeted and historical levels. There was a bequest in May which helped put our budget on track but without the bequest, the budget for the remainder of the year would have been below budget amounts.

Contribution via the Quarterly Appeal letter are on a steady downward trend. I, for one, make my monthly contribution via the Contribute button on the web site (al-anon.org). Since I selected the PayPal option, my contribution cannot be credited as an appeal contribution.



This could be part of the issue with the downward trend designation.

Do your groups read the Quarterly Appeal letter during a couple of meetings? Do your groups mail those donations back in the Quarterly Appeal envelope? Does the Quarterly Appeal letter need to be jazzed up a bit?

If you have suggestions for improvement on the process, the email address for the treasurer is treasurer@al-anon.org. Your input is welcomed!