

JUNE 2021 TREASURER'S REPORT

Dear Board and Fellow ACA Members,

Here are the June 2021 Financial Statements for your review. Please bear in mind these are not audited statements and may be subject to revision later. This is the most accurate information our accountants have made available at this time.

Treasurer's Report

These Financial Statements are posted on the blue ACA service website at acawso.org. Click on Board Treasurer's Report on the side menu to view this report.

Balance Sheet

[CLICK HERE TO VIEW THE JUNE 2021 BALANCE SHEET](#)

In reviewing the Balance Sheet, we can see ACA WSO ended the month with \$803,129 in Total Assets. The previous month was \$795,250, resulting in an increase of \$7,879.

Our Total Cash and Cash Equivalents (Account 1000) increased by \$25,364, Inventory Assets (Account 1400) decreased by \$15,119, due to sales and no large purchases during the month.

WSO's Total Liabilities & Equity was \$803,129 at the end of the period. This is an increase of \$7,879 from the previous month. Year-To-Date net income is \$85,449, which is an increase of \$7,305 from the prior month.

Note that starting the month of May, the Equity Section includes Restricted Net Assets. The Restricted Net Assets was created as a result of the International Literature Scholarship Fund. The month of June is showing a balance of \$1,233. Unrestricted Net Assets balance is \$683,380.

Profit & Loss Statement – Current and Previous Month

[CLICK HERE TO VIEW THE JUNE 2021 PROFIT & LOSS STATEMENT](#)

Looking at the P&L we can see Total Income for the month was \$95,702. This includes Shopify sales of \$27.2k, Amazon sales of \$52k, and 7th Tradition of \$12.3k. Book sales decreased \$5.2k, and 7th Tradition contributions decreased \$8k from the prior month. The prior month total income was \$104,876. Therefore, Total Income decreased by \$9,173, or 8.7% from the prior month.

The combined Cost of Goods Sold (COGS) was \$52,359 which was less than the prior month's \$74,113 COGS. This left WSO a Gross Profit of \$43,344 before operating expenses.

WSO Expenses on the P&L include payroll, overhead and operating expenses. Overall WSO Total Expenses were \$36,038 this month, which were higher than the prior month by \$2,243. This is due to an increase in Contractors costs, and a slight increase in IT expenses during the month. After deducting expenses from the Gross Profit WSO was left with net income of \$7,305 for the month.

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P&L Actual to Budget

[CLICK HERE TO VIEW THE JUNE 2021 PROFIT & LOSS ACTUAL TO BUDGET](#)

This report that shows us how we are performing monthly compared to the approved budget. Our Total Income of \$95,702 was \$25,590 less than the Budgeted amount of \$121,293, or about 21.1% less than what we budgeted. Book sales were lower than budgeted in both Signal Hill and Amazon. The 7th Tradition Contributions was lower that the Budget by \$6,106. See section below regarding 7th Tradition Contribution Report.

Our expenses were \$16,282 lower than budgeted, by 31.1%. Overall, for the month our actual Net Income of \$7,305 was higher than the Budgeted Net Loss of \$812.

If after reviewing these financial statements you have any questions, please feel free to contact me at treasurer@adultchildren.org or on Slack at Justine F.

7th Tradition Contribution Report

WSO received \$12,311 in 7th Tradition Contributions for the month from members, groups, intergroups and regions. Contributions decreased \$8,078 from the prior month. There were 2 contributions that were \$500 or more, totaling \$2000. We received 4 contributions of \$134 for the International Literature Scholarship Fund. A huge thank you to those who contributed to help ACA continue to meet the growing need of the program throughout the world.

WSO has created an electronic 7th Tradition basket using Venmo@acawso for contributions from inside the US and can still also easily accept contributions worldwide in our online shopping cart at shop.adultchildren.org. We can also accept Zelle transfers by contacting either treasurer@adultchildren.org or finance@acawso.org for the details. Please let your fellow travelers know ACA depends on contributions to fund the rapidly expanding fellowship services' needs.

To see the 7th Tradition Contributions for the month, click the link below or go to the 7th Traditions tab in the right-side menu of the acawso.org website.

[CLICK HERE TO VIEW THE 7TH TRADITION CONTRIBUTIONS FOR THIS MONTH](#)

In closing if you are interested in service at the world level, we would welcome you to join our committee and learn more about the finances of WSO while helping us build solid bonds with our members, groups, intergroups, and regions.

In service,

Justine F., Treasurer
ACA WSO