

AUGUST 2021 TREASURER'S REPORT

Dear Board and Fellow ACA Members,

Here are the August 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 AUGUST 2021 BALANCE SHEET](#)

In reviewing the Balance Sheet, we can see ACA WSO ended the month with \$984,394 in Total Assets. The previous month was \$815,232, resulting in an increase of \$169,163.

Our Total Cash and Cash Equivalents (Account 1000) increased by \$77k, and Inventory Assets (Account 1400) show a net increase of \$90k. The purchase of hard cover Big Red Books and Loving Parent Guidebooks during the month contributed to this increase.

WSO's Total Liabilities & Equity was \$984,394 at the end of the period. This is an increase of \$169,163 from the previous month. Year-To-Date net income is \$127,928, which is an increase of \$43,878 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 August is showing a balance of \$2,162. Unrestricted Net Assets balance is \$682,469.

Profit & Loss Statement – Current and Previous Month

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

Looking at the P&L we can see Total Income for the month was \$157.4k. This includes Shopify sales of \$105.5k, Amazon sales of \$30.7k, and 7th Tradition of \$13.9k. Book sales increased \$63.5k over the prior month, driven by strong membership interest in the purchase of the Loving Parent Guidebook. However, 7th Tradition contributions decreased \$4.9k from the prior month. Total Income increased by \$61.6k, a 64% increase from the prior month.

The combined Cost of Goods Sold (COGS) was \$64.4k which was higher than the prior month's \$51.7k COGS. This left WSO with a Gross Profit of \$93.0k before operating expenses.

WSO Expenses on the P&L include payroll, overhead and operating expenses. Overall WSO Total Expenses were \$49.1k this month, which were higher than the prior month by \$2.7k. This is primarily due to Bank and Merchant Fees increasing, driven by the increase in sales. After deducting expenses from the Gross Profit WSO was left with net Profit of \$43,878 for the month.

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P&L Actual to Budget

[CLICK HERE TO VIEW THE AUGUST 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 \$157.4k was \$30.9k more than the Budgeted amount of \$126.5k, or about 24% higher than what we budgeted. Book sales for Shopify sales were \$60.6k and 135% higher than the budget, while Amazon sales were lower than budgeted by \$28.7k. The 7th Tradition Contributions came in \$4.6 lower than what was budgeted. See section below regarding 7th Tradition Contribution Report.

Our expenses were \$4.6k or 8.5% lower than budgeted. Overall, for the month, our Actual Net Income of \$43,878 was higher than the Budgeted Net Income of \$224.

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

7th Tradition Contribution Report

WSO received \$13,864 in 7th Tradition Contributions for the month from members, groups, intergroups and regions. Contributions decreased \$4,9k from the prior month. There were 3 contributions that were \$500 or more, totaling \$2,013. We received 8 contributions of \$730 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,

Fredrik H., Treasurer
ACA WSO