



Southern California World Service Treasurer Report August 2020 Committee

Cathy Satter
SCWS Finance Committee Chair
August 15, 2020

History

- WSO is predicting a \$420,000 deficit in 2020 due to COVID-19 pandemic
- Total year to date contributions from Conventions, Districts and Groups were \$33,239.94; this represents 93% of our income.

Financials as of July 31, 2020

- All contributions received through July 31st, are posted and current
- Group contributions have decreased by 28.2% compared to July 31, 2019
- Total expenses have decreased by 39.5% compared to July 31, 2019; due to COVID and no Assembly in May 2020
- YTD Net Income is \$7,758.04
- Our financial condition remains solid and appreciate all the groups and their support

Southern California World Service of AFG Inc.

Profit & Loss

January - July 2020

	<u>Total</u>
Revenue	
7th Tradition	466.70
Bulletin Subscriptions	117.25
Convention Contributions	320.00
District Contributions	2,810.89
Group Contributions	30,109.05
Individual Contributions	285.00
SOS Workshop	<u>1,785.00</u>
Total Revenue	<u>35,893.89</u>
Gross Profit	35,893.89

Southern California World Service of AFG Inc.

Profit & Loss

January - July 2020

Expenditures

Alateen Process Coordinator	1,368.38
Background Check	953.98
Bank Fees	350.50
Bulletin Production	117.62
Computer Expenses	3,348.86
Delegate Equalize Expense	1,953.00
Depreciation Expense	176.38
Equipment Rental	50.00
Hotel and Lodging	1,639.84
Institutions Coordinator	49.60
Insurance Expense	1,462.98
Literature Purchases	1,240.50
Meals	888.21

Southern California World Service of AFG Inc.

Profit & Loss
January - July 2020

Expenditures

Total Mileage	3,623.75
Total Office Supplies	1,046.52
Total Postage and Delivery	435.69
Total Printing & Reproduction	1,226.15
Professional Fees - Tax Prep	1,130.00
Total Rent	100.00
SOS/Team Event	1,430.01
Storage Expense	2,327.43
SWRDM Expense	1,778.49
Total Travel	1,440.38
Total Expenditures	<u>28,138.27</u>
Net Operating Revenue	7,755.62
Other Revenue	
Interest Income	<u>2.42</u>
Total Other Revenue	<u>2.42</u>
Net Other Revenue	<u>2.42</u>
Net Revenue	7,758.04

Friday, Aug 07, 2020 08:46:10 PM GMT-7 - Accrual Basis

Southern California World Service of AFG Inc.

Balance Sheet

As of July 31, 2020

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
Chase CD 3434	10,198.82
Chase CD 3440	10,198.82
Chase CD 5303	5,018.80
Chase CD 9100	11,610.31
Chase Checking 6263	47,278.05
Chase Savings 2757	<u>17,230.50</u>
Total Bank Accounts	101,535.30
Accounts Receivable	
Accounts Receivable	<u>-</u>
Total Accounts Receivable	-
Other Current Assets	
Prepaid Event	-
Prepaid Expenses	1,329.99
Prepaid Insurance	487.70
Prepaid Rent	-
Prepaid Travel	-
Uncategorized Asset	-
Undeposited Funds	<u>20.00</u>
Total Other Current Assets	<u>1,837.69</u>
Total Current Assets	103,372.99
Fixed Assets	
Accumulated Depreciation	(11,263.87)
Furniture and Equipment	<u>14,910.00</u>
Total Fixed Assets	<u>3,646.13</u>
TOTAL ASSETS	107,019.12

Southern California World Service of AFG Inc.

Balance Sheet

As of July 31, 2020

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable _____ -

Total Accounts Payable _____ -

Total Current Liabilities _____ -

Total Liabilities -

Equity

Ample Reserve 35,000.00

Retained Earnings 50,135.38

Retained Earnings*OE 14,111.70

Net Revenue _____ 7,772.04

Total Equity _____ **107,019.12**

**TOTAL LIABILITIES AND
EQUITY** **107,019.12**

Outlook

- Since January 2018, SCWS has received \$182,282 in contributions from Groups, Conventions & Districts.
- As of today, SCWS has only contributed 1.1% of contributions to WSO.
- Finance Committee recommends SCWS contribute \$25,000 to WSO – subject to review (increase) at Assembly if additional funds are available.