

The following update is based on the unaudited financial statements for the period that ended 9/30/2025.

Revenues (Income)

Revenue consists mainly of literature sales and contributions. Other revenue sources include magazine sales, *Mobile App* premium subscriptions, and investment gains or losses. Literature sales for September were \$274,922. Contributions for September were \$530,462, significantly above budgeted expectations due to receipt of three bequests (\$322,669) during the month. See the table below for Year to Date (YTD) Actuals vs. YTD Budget.

Expenses

The largest categories of expenses consist of WSO Staff salaries and associated costs (payroll taxes and benefits), technology support, Conference costs (including interpretation), and office expenses (postage, telephone, stationery, supplies, printing, Canadian office). Expenses for September were \$559,217. See the table below for YTD Actuals vs. YTD Budget. We continue to monitor all expenses and reduce them wherever possible.

Investments

Our ample reserve is contained mostly in the Reserve Fund under the careful watch of our investment manager and the Finance Committee. Market conditions in September had a very favorable rate of return on the portfolio, bringing the YTD gain in the Reserve Fund to \$566,926. Our investment accounts will continue to be sensitive to market conditions.

Net Increase/(Decrease)

The change in net assets, revenues less expenses, results in a YTD operating surplus of \$434,655 – which exceeds the budget due to the increased contributions (bequests) received throughout the year.

September 2025 YTD Results and 2025 Budget

	YTD Actuals	YTD Revised Budget
Revenue		
Literature Sales—net	\$1,870,672	\$1,873,165
Contributions	\$2,635,949	\$2,074,519
Other income	\$812,199	\$830,127
Total Revenue	\$5,318,820	\$4,777,811

Total Expenses	\$4,884,165	\$4,993,808
Change in Net Assets Increase / (Decrease)	\$434,655	\$(215,997)

Reflections and Insight

Year-to-Date financial results continue to show a more favorable picture than we can sustain due

to material bequests we have received throughout the year. Without those bequests, our expenses were higher than our revenues, resulting in a deficit. We are in line with the revised literature budget approved mid-year and about one percent behind the contribution budget without the bequests. Spending is less than the revised budget while still providing the services that the fellowship asks of the WSO. Therefore, our revenue less expenses, what the accountants call the Change in Net Assets, is positive—a surplus through September.

So, with these results, can we say all is well here financially? While we are very appreciative of those members who have remembered AFG, Inc. in their wills and we encourage those able to do so to consider a future bequest, this is not a consistent source of revenue on which we can rely. The answer is the same as ever: we need ongoing sales of literature and contributions to the WSO from our members, groups, and links of service to cover the expenses incurred each and every week throughout the year on our members' behalf. That is not happening right now, even with expense control efforts at the WSO.

This isn't a tricky concept, so "Keep It Simple." Our members want regular services from the WSO, so regular support is a must. This is the time of the year when budgets are set for the next year. Remember those services when determining how much to contribute to the WSO, and how often. The costs of those services per group this year are approximately \$338, and that amount will likely rise as we go forward as overall costs in our economy rise. Small groups may struggle to meet that amount, so larger groups, Districts and Areas need to make up the difference. "Together We Can Make It," and I know that we will.