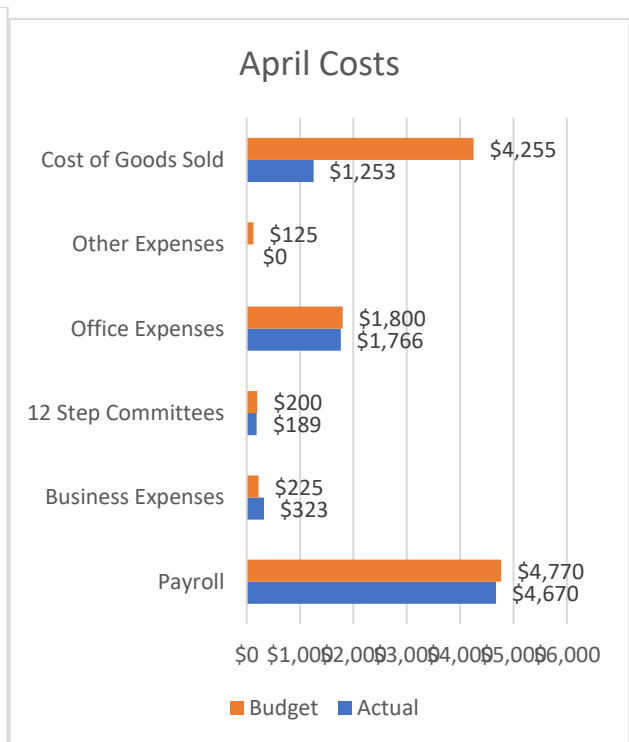
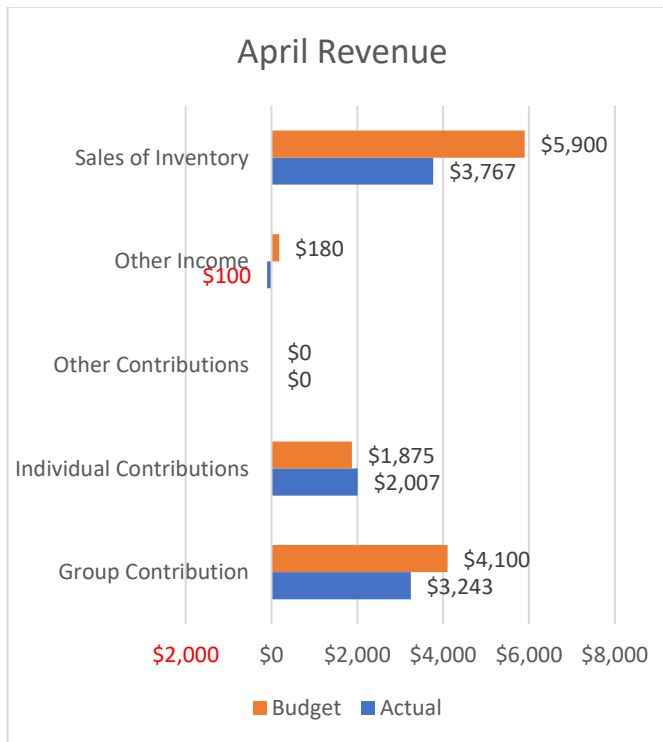
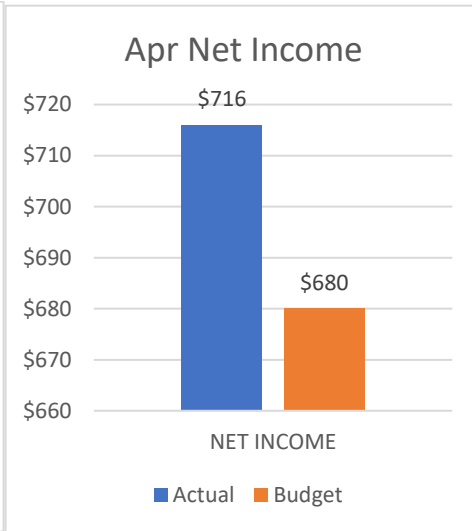
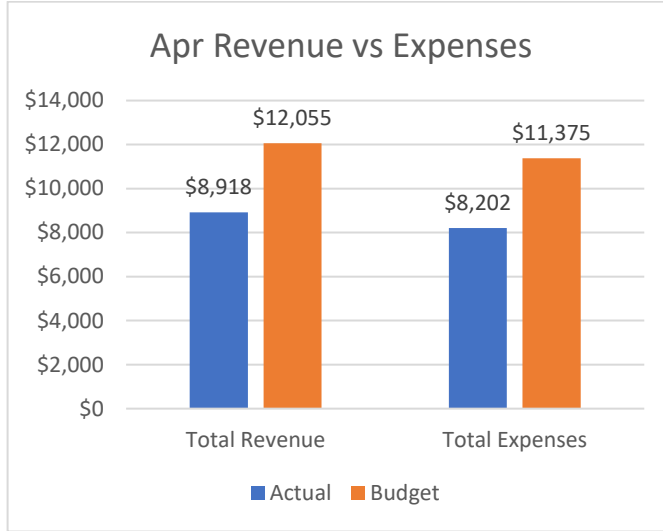


Albuquerque Central Office Treasurer's Report - Narrative April 2024

The Central Office had an interesting month. Group contributions were down but individuals were healthy. Weak sales hurt revenue but helped keep costs down..



Income

- Group contributions continue to lag but but individual contributions were over budget.
- The Federal Income Tax error I made appears in April as a **NEGATIVE Other Income (\$485.41)**. The repayment of the tax was nearly offset by the fellowship's strong use of the 1919 Alvarado meeting space (**\$345**).
- Sales of Inventory were weak.

Expenses

- There is a \$0.02 Other Expense cleaning up accounting from an invoice in 2020 that also appears on the Balance Sheet.
- Business expenses were high due to the **\$78.06** penalties and interest on my tax mistake.
- Payroll is slightly under budget! Thanks to Steve and Karl for keeping an eye on this – but a special thanks to Kevin who stepped up and helped out giving Karl a break.
- Weak sales also means lower Cost of Goods sold..
- Balance Sheet – Inventory is stable **\$16,585** this month vs **\$16,951** last month.

Cash Position

- End of the month cash is \$22,302.37, **\$733.12** more than last month. Our savings account (prudent reserve) is at \$20,293.03.

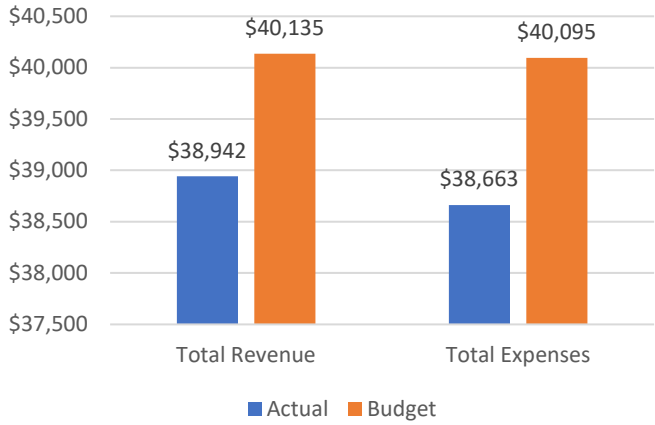
Other Items

- Central Office now supports contributions via Venmo! @CentralOfficeABQ.
- Steve V and I have begun to compile a list of assets / actions to be taken in a disaster scenario and assign some dollars to them. This will be the basis for what are prudent reserve needs to be. Note that BRIAN has increased the insurance policy from \$26,000 to \$50,000 due to additional space.
- Brian had the insurance policy updated for use of the 1919 entrance.
- In further scrutiny of the Cost of Goods sold, the need for better accuracy in Sales Receipts is crucial. While the current system is error-prone in affecting inventory, it is not really harming revenue. The yearly inventory shows that too many inadvertent mistakes are made. Steve V and I plan to investigate implementing Clover (use of bar codes) and direct updates of Quickbooks to improve inventory tracking and more accurate cost accounting.

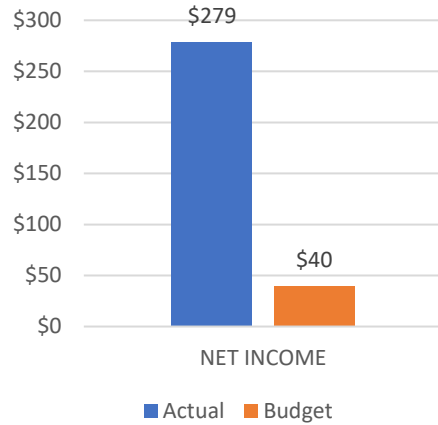
YTD Items

- We are still ahead of budget on Net Income. Less income but less spending as well.
- Note that we are back to being positive for the year. Thanks to the fellowship!

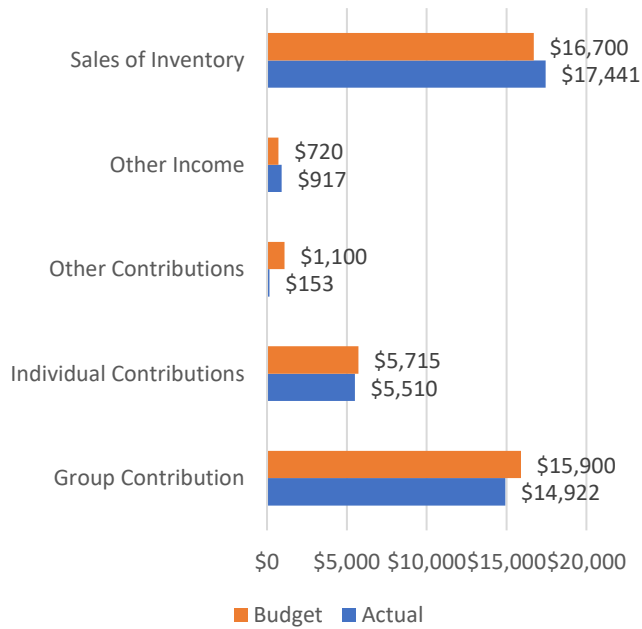
YTD Revenue vs Expenses



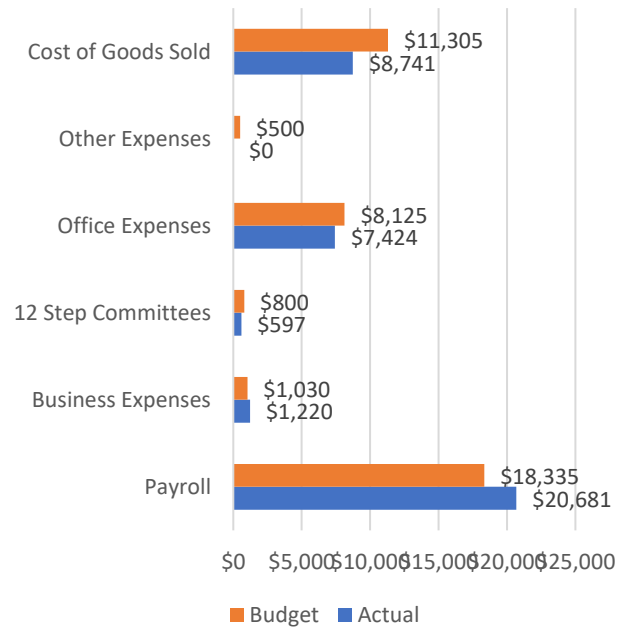
YTD Net Income



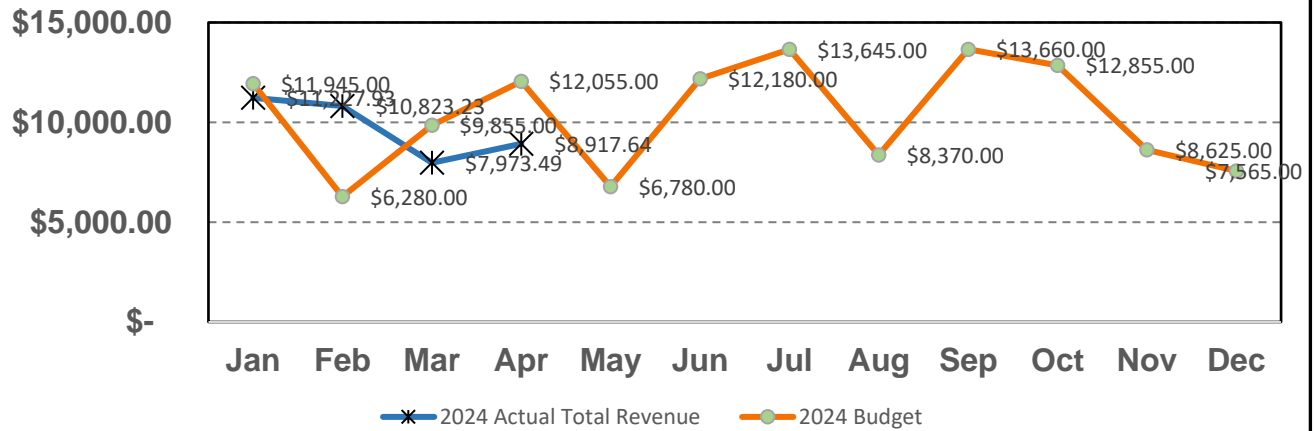
YTD Revenue



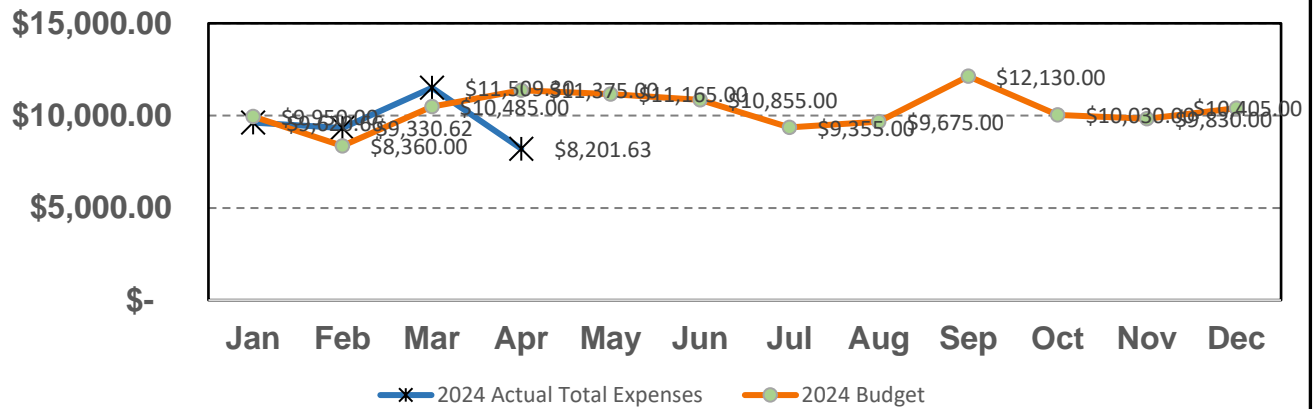
YTD Costs



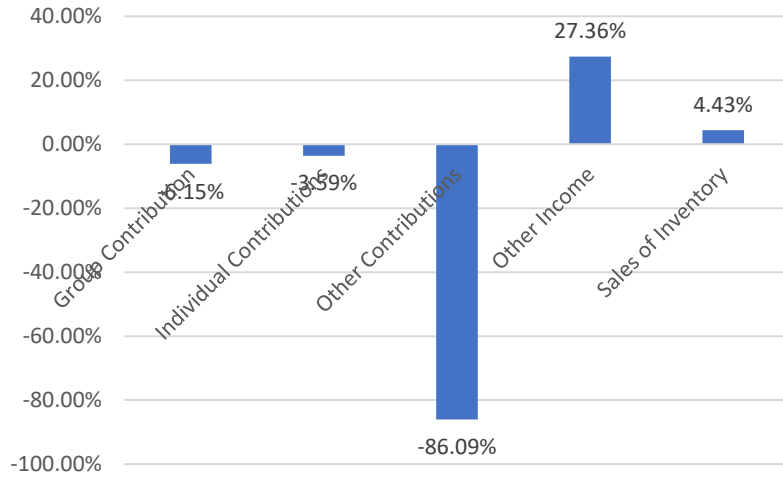
2024 Actual Total Revenue vs. Budget (Budget is adjusted for seasonality)



2024 Actual Total Expenses vs. Budget (Budget is adjusted for seasonality)



Revenue Budget Variance YTD %



Expenses Budget Variance YTD %

