

October Financials

YTD group donations lag behind last year at this time by about \$2k. However, this is more than offset primarily by individual donations and sales from non-conference literature and merchandise. Total YTD revenue is about \$5 k ahead of last year at this time. The percentage of YTD revenue from various sources is as follows: Group donations 32%, Non-Conference literature and merchandise 30%, Conference Literature 26%, Remaining Sources (including individual contributions, grapevine literature, etc.) 12%.

For the month of October, revenues were higher than normal, driven primarily by literature sales at an unusual number of events within the MAICO service area; the New Glarus Mini Conference, the Area 75 Conference and An Evening With Clancy.

Cost of sales represents the literature purchases paid for in the reporting period. Literature purchases were higher than normal due to the large volume of special event sales for which we anticipated need and boosted our inventory.

There were no extraordinary expenses for the month. While expenses YTD are above last year for the same period, that should be expected due to increases in the normal cost of doing business increases such as wages and rent.

YTD MAICO shows a net loss of \$664.84. While running at a net loss should always be a concern, this loss is similar to the same reporting period last year (net loss of \$700.34) and to previous years.

On the balance sheet for the period ending 10/31, note that the checking account balance is \$1,215.22 while the Accounts Payable (bills due) total \$ 3,704.92. While our total bills almost always outpace our available cash at any given time, the timing of when individual bill payments come due are naturally spaced so that we *generally* have enough cash on hand to meet obligations (though, as usual, we expect our cash flow to remain tight).

Our prudent reserve of \$5,723.78 has remained fairly stable this year with only one or two withdrawals. Note that our monthly expenses (excluding the cost of sales/inventory expenses) run roughly between \$4,000-\$5,000 per month (or about the same as our prudent reserve).

As always, please encourage MACIO reps to ask their groups to make regular contributions for MAICO. Also, remind members that individual donations are allowable up to \$2,000 per year.