

2025 REFORECAST 1.1
PROFIT AND LOSS

	2025 REFORECAST	2025 ACTUAL AS OF 5/31	2025 BUDGET	2024 ACTUAL	2023 ACTUAL	2022 ACTUAL	2021 ACTUAL
OPERATING REVENUE							
Literature (excluding Convention)							
Gross Literature Sales	16,000,000	7,293,975	16,000,000	14,452,652	14,641,176	11,999,441	11,712,193
Shipping Charges	350,000	172,086	350,000	340,281	294,321	277,893	402,081
Discounts	(640,000)	(439,571)	(400,000)	(568,379)	(453,695)	(482,071)	(758,528)
Net Sales	15,710,000	7,026,489	15,950,000	14,224,553	14,481,802	11,795,264	11,355,747
Cost of Goods Sold	7,200,000	3,180,603	7,200,000	6,585,045	7,726,991	6,901,151	5,061,311
Gross Profit	8,510,000	3,845,886	8,750,000	7,639,508	6,754,811	4,894,113	6,294,435
Contributions							
Individuals/Groups	11,000,000	3,981,950	11,000,000	11,248,573	10,841,419	10,548,525	10,775,871
Conference Delegate Fees	204,600	193,476	204,600	199,811	163,800	165,600	165,206
Additional Conference Contributions	210,000	173,226	210,000	245,551	219,186	162,640	68,759
World Service Meeting Delegate Fees	0	0	0	148,000	2,891	49,617	3,327
World Service Meeting Fund	30,000	626	30,000	94,772	24,775	35,682	
International Literature Fund	60,000	35,710	60,000	143,102	41,484	54,513	69,423
Total Contributions	11,504,600	4,384,988	11,504,600	12,079,809	11,293,556	11,016,577	11,082,585
Convention							
Souvenir Book Sales	430,500		430,500				
Three Big Meeting Video	58,000		58,000				
Cost of Goods Sold	219,825		219,825				
Gross Profit	268,675	0	268,675				
TOTAL OPERATING REVENUE	20,283,275	8,230,874	20,523,275	19,719,318	18,048,367	15,910,691	17,377,021
OPERATING EXPENSE							
Salary	9,634,036	3,568,969	9,912,120	9,153,868	8,469,058	included below	included below
Recoupment of Convention Overhead	(552,165)	0	(552,165)				
Vacancy Allowance	(96,340)	(35,690)	(99,121)				
GV HR Shared Services Payment	(19,250)	(4,813)	(19,250)		0	0	0
Employee Benefits	1,944,954	1,084,558	1,990,248	2,021,421	1,879,954	included below	included below
Payroll Taxes	808,898	318,952	831,393	752,466	692,343	included below	included below
Subtotal Personnel	11,720,133	4,931,977	12,063,225	11,927,755	11,041,355	10,303,829	9,909,446
Professional Fees	2,148,755	538,689	2,118,862	1,748,646	1,841,628	1,756,363	2,242,400
Printing, Postage, and Supplies	553,991	255,602	560,206	604,373	575,949	451,413	370,372
Data, Automation & Website	731,757	294,544	702,736	578,785	573,591	611,490	626,130
Insurance	85,739	37,076	85,739	75,217	70,884	69,575	57,919
Facility and Equipment	1,372,224	568,851	1,361,099	1,287,410	1,223,760	1,258,295	1,298,434
GV Rent Payment	(49,451)	(26,602)	(63,844)				
Travel and Meeting	2,404,038	829,461	2,498,920	2,462,059	2,147,709	1,854,281	266,369
Other	170,800	76,456	168,400		193,436	228,127	189,111
TOTAL OPERATING EXPENSE	19,137,986	7,506,054	19,495,343	18,684,245	17,668,310	16,533,372	14,960,181
OPERATING SURPLUS/(DEFICIT) BEFORE DEPRECIATION*	1,145,289	724,820	1,027,932	1,035,073	380,057	(622,681)	2,416,840
Depreciation	947,623	316,204	1,124,328	843,246	1,056,630	1,184,394	908,801
OPERATING SURPLUS/(DEFICIT) AFTER DEPRECIATION	197,666	408,616	(96,396)	191,827	(676,573)	(1,807,075)	1,508,039
Non-Operating Revenue							
Investment	0	410,376	0	1,420,864	1,344,343	(1,228,234)	
Total Non-Operating Revenue	0	410,376	0	1,420,864	1,344,343	(1,228,234)	0
Non-Operating Expense							
Cash							
International Literature Fund	20,000	12,868	20,000	13,723	17,110	29,296	
G.S.B. support for La Vina	493,313	113,557	455,626	571,939	755,749	636,604	388,646
Non-Cash							
Inventory Adjustment						821,900	
Pension				(3,976,446)	(2,398,106)	(1,199,878)	(6,690,894)
Post-Retirement Medical				(653,275)	243,253	(2,327,970)	(1,993,193)
Total Non-Operating Expense	513,313	126,425	475,626	(4,044,059)	(1,381,994)	(2,040,048)	(8,295,441)
NON-OPERATING SURPLUS/(DEFICIT)	(513,313)	283,951	(475,626)	5,464,923	2,726,337	811,814	8,295,441
GRAND TOTAL SURPLUS/(DEFICIT)	(315,647)	692,567	(572,022)	5,656,750	2,049,764	(995,261)	9,803,480
*Operating Surplus/(Deficit) Before Depreciation Less GSB support for La Vina	651,976	611,263	572,306	463,134	(375,692)	(1,259,285)	2,028,194

2025 REFORECAST 1.1
CAPITAL EXPENDITURES

	Q1 AMT	Q2 AMT	Q3 AMT	Q4 AMT	2025 AMT
COMMUNICATIONS					
Meeting Guide App Development - FosterMade	15,120	8,560	8,560	8,560	40,800
Meeting Guide App Development-CoCreate	908	2,797	2,797	2,798	9,300
Website development - Perficient	292	12,136	12,136	12,136	36,700
Website development - CoCreate	0	0	0	0	0
Digital Publication Platform	10,793	15,315	6,946	6,946	40,000
Analytics Reporting Data Warehouse	0	15,900	59,100	0	75,000
Audio video equipment	0	5,926	737	737	7,400
TOTAL COMMUNICATIONS	27,113	60,634	90,276	31,177	209,200
PUBLISHING					
Digital Publication Platform	10,793	15,315	6,946	6,946	40,000
Digital Distribution of Videos Phase One	0	34,315	0	0	34,315
Equipment	2,628	6,298	1,002	0	9,928
TOTAL PUBLISHING	13,421	55,928	7,948	6,946	84,243
TECHNOLOGY SERVICES					
Artificial Intelligence Discovery	0	0	0	0	0
Cisco Switches	16,819	0	13,118	0	29,937
ERP Enhancements	3,000	17,625	0	0	20,625
Equipment	1,799	13,270	9,882	4,400	29,350
TOTAL TECHNOLOGY SERVICES	21,618	30,895	23,000	4,400	79,912
OFFICE RETROFIT	0	0	1,050,000	1,050,000	2,100,000
TOTAL CAPITAL EXPENDITURE	62,152	147,457	1,171,224	1,092,523	2,473,355