

WORLD CONVENTION CORPORATION OF NARCOTICS ANONYMOUS
STATEMENT OF REVENUES AND EXPENSES
(WCNA 20 - PORTLAND)
FOR THE YEAR ENDED DECEMBER 31, 1990

INCOME

BANQUET	\$	26,875
BREAKFAST		11,670
BUS PASS		9,915
BAR-B-QUE		15,030
BOAT RIDE		6,331
OLDIES SHOW		10,380
GENERAL REGISTRATION		46,050
MERCHANDISING		148,096
NEWCOMER FUND		2,315
PRE-REGISTRATIONS		38,325
JEWELRY		10,603
POST CONVENTION SALES		3,040
TAPE SALES		30,938
LITERATURE		9,965
MISCELLANEOUS		198

TOTAL INCOME		369,731

COST OF MERCHANDISE

INVENTORY, JANUARY 1, 1990		32,890
CONTRACT LABOR		3,279
COST OF MERCHANDISE		129,232
ENTERTAINMENT		19,403
EQUIPMENT RENTAL		17,936
EXPENDABLE SUPPLIES		24,183
FEES		304
FACILITIES		21,411
FOOD AND BEVERAGE		58,156
JEWELRY PURCHASES		11,524
LITERATURE PURCHASES		9,965
PRINTING		19,316
REFUNDS AND ALLOWANCES		240
TRANSPORTATION CONVENTION		22,490
INVENTORY, DECEMBER 31, 1990		(56,521)

TOTAL COST OF MERCHANDISE		313,808

GROSS PROFIT

55,923

ADMINISTRATIVE EXPENSES

43,485

EXCESS REVENUES OVER EXPENSES

\$ 12,438
=====

SEE NOTES TO FINANCIAL STATEMENTS

WORLD CONVENTION CORPORATION OF NARCOTICS ANONYMOUS
 STATEMENT OF REVENUES AND EXPENSES
 (ADMINISTRATIVE)
 FOR THE YEAR ENDED DECEMBER 31, 1990

<u>INCOME</u>		
MISCELLANEOUS	\$	2,844
SHIPPING		293
JEWELRY		63
POST CONVENTION SALES		9,488

TOTAL INCOME		12,688
<u>COST OF MERCHANDISE</u>		8,606

<u>GROSS PROFIT</u>		4,082
<u>TOTAL ADMINISTRATIVE EXPENSES</u>		51,785

EXCESS EXPENSES OVER REVENUES	\$	(47,703)
		=====

(5)

SEE NOTES TO FINANCIAL STATEMENTS

WORLD CONVENTION CORPORATION OF NARCOTICS ANONYMOUS
STATEMENT OF REVENUES AND EXPENSES
(WCNA 20 - PORTLAND)
FOR THE YEAR ENDED DECEMBER 31, 1990

INCOME

BANQUET	\$	26,875
BREAKFAST		11,670
BUS PASS		9,915
BAR-B-QUE		15,030
BOAT RIDE		6,331
OLDIES SHOW		10,380
GENERAL REGISTRATION		46,050
MERCHANDISING		148,096
NEWCOMER FUND		2,315
PRE-REGISTRATIONS		38,325
JEWELRY		10,603
POST CONVENTION SALES		3,040
TAPE SALES		30,938
LITERATURE		9,965
MISCELLANEOUS		198

TOTAL INCOME		369,731

COST OF MERCHANDISE

INVENTORY, JANUARY 1, 1990		32,890
CONTRACT LABOR		3,279
COST OF MERCHANDISE		129,232
ENTERTAINMENT		19,403
EQUIPMENT RENTAL		17,936
EXPENDABLE SUPPLIES		24,183
FEES		304
FACILITIES		21,411
FOOD AND BEVERAGE		58,156
JEWELRY PURCHASES		11,524
LITERATURE PURCHASES		9,965
PRINTING		19,316
REFUNDS AND ALLOWANCES		240
TRANSPORTATION CONVENTION		22,490
INVENTORY, DECEMBER 31, 1990		(56,521)

TOTAL COST OF MERCHANDISE		313,808

GROSS PROFIT

55,923

ADMINISTRATIVE EXPENSES

43,485

EXCESS REVENUES OVER EXPENSES

\$ 12,438

=====

SEE NOTES TO FINANCIAL STATEMENTS

WORLD CONVENTION CORPORATION OF NARCOTICS ANONYMOUS
STATEMENT REVENUES AND EXPENSES
(WCNA 21 - AUSTRALIA)
FOR THE YEAR ENDED DECEMBER 31, 1990

<u>INCOME</u>	
PRE-CONVENTION SALES	\$ 2,092 -----
 <u>COST OF MERCHANDISE</u>	
COST OF MERCHANDISE	11,145
FACILITIES	1,989
PRINTING	1,658 -----
TOTAL COST OF MERCHANDISE	14,792 -----
 <u>GROSS PROFIT</u>	 (12,700)
 <u>ADMINISTRATIVE EXPENSES</u>	 11,449 -----
EXCESS EXPENSES OVER REVENUES	\$ (24,149) =====

SEE NOTES TO FINANCIAL STATEMENTS

WORLD CONVENTION FOR NARCOTICS ANONYMOUS
STATEMENT OF REVENUES AND EXPENSES
(WCNA 22 - CANADA)
FOR THE YEAR ENDED DECEMBER 31, 1990

ADMINISTRATIVE EXPENSES

\$ 1,183
=====

SEE NOTES TO FINANCIAL STATEMENTS

WORLD CONVENTION FOR NARCOTICS ANONYMOUS

ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 1990

ACCOUNTING AND LEGAL	\$	700
BAD DEBTS		1,703 (6)
BANK CHARGES		2,508
DEPRECIATION		2,624
DUES - FEES		400
MAINTENANCE - REPAIRS		3,539
MEETING FACILITIES		8,412
OFFICE EXPENSES		5,598
POSTAGE - SHIPPING		6,713
TAXES		6
TELEPHONE		3,886
TRAVEL		71,813 (7)

TOTAL ADMINISTRATIVE EXPENSES	\$	107,902
		=====

SEE NOTES TO FINANCIAL STATEMENTS

WORLD CONVENTION FOR NARCOTICS ANONYMOUS

NOTES TO FINANCIAL STATEMENTS

AT DECEMBER 31, 1990

NOTE 1

WORLD CONVENTION FOR NARCOTICS ANONYMOUS IS A NON PROFIT ORGANIZATION AND THEREFORE THERE IS NO PROVISION FOR INCOME TAXES INCLUDED IN THESE STATEMENTS.

ACCOUNTS RECEIVABLES ARE WRITTEN OFF AS THEY BECOME UNCOLLECTIBLE. THE EXPENSE IS INCLUDED IN BAD DEBTS.

FIXED ASSETS ARE DEPRECIATED ON A STRAIGHT LINE METHOD OVER THE ESTIMATED USEFUL LIVES OF THE ASSETS.

INVENTORY IS VALUED AT COST.

SEE NOTES TO FINANCIAL STATEMENTS

**WORLD CONVENTION CORPORATION
NOTES ON AUDIT REPORT**

1. This figure represents the value of the remaining merchandise from WCNA-19 and WCNA-20. Additionally this figure includes the value at cost of tee-shirts for WCNA-21 and the jewelry that was acquired last year.

2. This figure represents the value of the merchandise that is out on consignments.

3. This figure represents the amount owed to WSO which is being carried as a receivable and the bills which were due at the end of the year.

4. This figure includes the cost of all of the merchandise acquired for WCNA-20 and the pre-convention shirts for WCNA-21. Also this figure includes the cost of the jewelry and the audio tape supplies. (tapes, labels, boxes, etc.)

5. This figure represents the portion of administrative expenses which were strictly related to the corporations management of the world convention. This includes the expenses for the implementation of WCNA-20 and the administrative planning of WCNA-21, as well as the expense for site visits to the cities which bid for WCNA-23. Additionally this figure reflects the expense of site visits for WCNA-22.

6. This figure reflects the total amount of bad debts for the year. This amount represents less than 1% of the corporations revenue for the year.

7. This is the total for all travel expenses related to WCNA-20 site & liaison visits, WCNA-21 site visits, WCNA-22 site visits, WCNA-23 site visits, as well as the expense for two meetings of the corporation.