

**General Service Board of Alcoholics Anonymous, Inc. & Subsidiaries**  
**Consolidated Financial Statements**  
**December 31, 2011, 2010**

Incorporated in New York in	1943	1962	1944	2011		2010				
	GSB	WS	GV	Eliminations	Consolidated	GSB	WS	GV	Eliminations	Consolidated
<b>REVENUES</b>										
Contributions - related organizations (GSB,WS,GV)	5,052,241		69,725	(5,121,966)	0	1,864,072		663,481	(2,527,553)	0
Contributions, grants, etc.	6,264,454				6,264,454	6,408,421				6,408,421
Program service revenue - Int'l Convention						5,212,650				5,212,650
Program service revenue - Magazine circulation			2,316,763		2,316,763			2,097,408		2,097,408
Program service revenue - Spanish magazine			106,563		106,563			91,558		91,558
Investment income	200,088	486	24,300		224,874	248,258	559	38,800		287,617
Sale of investments (Stocks, Bonds)	3,012,052				3,012,052	3,002,873				3,002,873
Cost of stocks & bonds sold	(2,984,922)				(2,984,922)	(2,966,250)				(2,966,250)
Sale of merchandise		12,506,136	662,785		13,168,921		12,183,911	862,813		13,046,724
Cost of merchandise sold		(2,939,690)	(114,145)		(3,053,835)		(2,823,478)	(169,421)		(2,992,899)
<b>TOTAL REVENUES</b>	<b>11,543,913</b>	<b>9,566,932</b>	<b>3,065,991</b>	<b>(5,121,966)</b>	<b>19,054,870</b>	<b>13,770,024</b>	<b>9,360,992</b>	<b>3,584,639</b>	<b>(2,527,553)</b>	<b>24,188,102</b>
<b>EXPENSES</b>										
Payments to AA Grapevine, GSB	69,725	5,052,241		5,121,966	0	663,481	1,864,072		2,527,553	0
Officers compensation	435,144	262,870	331,783		1,029,797	402,928	244,542	205,652		853,122
Employee compensation	3,005,966	1,871,125	598,215		5,475,306	2,933,413	1,802,281	815,656		5,551,350
Pensions	1,024,011	680,619	113,936		1,818,566	1,077,498	632,533	148,757		1,858,788
Employee benefits	557,888	383,392	160,761		1,102,041	529,267	311,789	169,427		1,010,483
Payroll taxes	246,073	162,547	67,872		476,492	249,466	146,061	77,245		472,772
Legal	43,575	10,905	51,648		106,128	11,158	22,841	126,032		160,031
Accounting	36,000	63,200	32,000		131,200	33,600	63,200	31,160		127,960
Other professional services	417,573	60,112	159,042		636,727	407,137	66,408	237,282		710,827
Advertising and promotion			110,354		110,354			97,114		97,114
Office expenses	370,034	255,263	165,885		791,182	363,674	233,336	162,099		759,109
Information technology	312,782	220,732	32,182		565,696	278,574	238,556	29,017		546,147
Royalties		27,687			27,687		38,812			38,812
Occupancy	501,384	278,254	127,254		906,892	463,864	259,788	115,126		838,778
Travel		57,612	28,097		85,709		71,621	91,736		163,357
Conventions, conferences	801,853				801,853	5,187,042				5,187,042
Depreciation	89,371	68,707	8,156		166,234	89,371	62,629	6,199		158,199
Mailing labor & postage	471,858		760,778		1,232,636	533,750		746,504		1,280,254
Other program printing, Magazine printing	398,300		282,577		680,877	420,555	344	303,703		724,602
Equipment rental	124,698				124,698	118,291				118,291
Shipping and warehousing		1,577,432			1,577,432		1,457,751			1,457,751
Selling expenses		256,444			256,444		177,900			177,900
Equipment maintenance		34,940			34,940		33,819			33,819
Bad debts		(5,374)	12,613		7,239		8,356	32,015		40,371
Other expenses								952		952
<b>TOTAL EXPENSES</b>	<b>8,906,235</b>	<b>11,318,708</b>	<b>3,043,153</b>	<b>5,121,966</b>	<b>18,146,130</b>	<b>13,763,069</b>	<b>7,736,639</b>	<b>3,395,676</b>	<b>2,527,553</b>	<b>22,367,831</b>
<b>REVENUES OVER (UNDER) EXPENSES</b>	<b>2,637,678</b>	<b>(1,751,776)</b>	<b>22,838</b>		<b>908,740</b>	<b>6,955</b>	<b>1,624,353</b>	<b>188,963</b>		<b>1,820,271</b>

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	1943	1962	1944							
	<b>2011</b>				<b>2011</b>	<b>2010</b>				<b>2010</b>
	<b>GSB</b>	<b>WS</b>	<b>GV</b>	<b>Eliminations</b>	<b>Consolidated</b>	<b>GSB</b>	<b>WS</b>	<b>GV</b>	<b>Eliminations</b>	<b>Consolidated</b>
<b>BALANCE SHEET</b>										
<b>ASSETS</b>										
Cash & cash equivalents	10,420,283	1,224,064	209,444		11,853,791	10,802,118	1,346,632	280,609		12,429,359
Accounts receivable	30,286	1,443,328	102,637		1,576,251	59,434	3,325,260	102,593		3,487,287
Inventories		1,693,499	253,192		1,946,691		1,789,104	258,099		2,047,203
Prepays, etc.	194,250	83,988	58,463		336,701	139,185	78,464	54,310		271,959
Leasehold improvements & equipment	4,322,283	393,826	60,225		4,776,334	4,629,139	358,523	58,812		5,046,474
Accumulated depreciation	(3,696,685)	(317,092)	(47,755)		(4,061,532)	(3,914,170)	(266,869)	(39,599)		(4,220,638)
Marketable securities (US Treasuries)	8,622,472		1,828,500	(1,828,500)	8,622,472	5,899,513		1,778,500	(1,778,500)	5,899,513
Other securities (bond & equity funds)					0	1,300,407				1,300,407
Intangibles		406,509			406,509		264,140			264,140
Other assets			55,768		55,768					
<b>TOTAL ASSETS</b>	<b>19,892,889</b>	<b>4,928,122</b>	<b>2,520,474</b>	<b>(1,828,500)</b>	<b>25,512,985</b>	<b>18,915,626</b>	<b>6,895,254</b>	<b>2,493,324</b>	<b>(1,778,500)</b>	<b>26,525,704</b>
<b>LIABILITIES &amp; FUND BALANCES</b>										
Accounts payable	1,258,290	444,820	106,956		1,810,066	3,128,594	652,901	225,320		4,006,815
Deferred revenue	4,051	12,651			16,702		19,926			19,926
Prepaid subscriptions			1,945,452		1,945,452			1,853,704		1,853,704
Gift certificates and other			97,541		97,541			66,613		66,613
Related party payable - AA Grapevine	1,828,500			1,828,500	0	1,778,500			1,778,500	0
Accrued post-retirement benefits	5,524,123				5,524,123	4,277,145				4,277,145
Accrued pension benefits	10,293,757				10,293,757	5,930,399				5,930,399
Unrestricted fund balance	984,168	4,470,651	370,525		5,825,344	3,800,988	6,222,427	347,687		10,371,102
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>19,892,889</b>	<b>4,928,122</b>	<b>2,520,474</b>	<b>1,828,500</b>	<b>25,512,985</b>	<b>18,915,626</b>	<b>6,895,254</b>	<b>2,493,324</b>	<b>1,778,500</b>	<b>26,525,704</b>

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<b>OFFICER/KEY EMPLOYEE COMPENSATION</b>										
<b>Donald Meurer - Asst Treasurer</b>	80,170	80,170			160,340	76,966	76,966			153,932
Pension & post-retirement benefits paid/accrued	58,686				58,686	29,308	29,308			58,616
<b>Doug Richardson - Asst Secretary</b>	121,313				121,313	112,112				112,112
Pension & post-retirement benefits paid/accrued	50,962				50,962	46,264				46,264
<b>Phyllis A. Halliday - General Manager</b>	123,559	123,559			247,118	111,165	111,165			222,330
Pension & post-retirement benefits paid/accrued	59,596				59,596	27,103	27,103			54,206
<b>Adrienne Brown - Staff</b>	110,198				110,198	106,938				106,938
Pension & post-retirement benefits paid/accrued	29,095				29,095	26,119				26,119
<b>Warren Stafford - Staff</b>	114,524				114,524	110,223				110,223
Pension & post-retirement benefits paid/accrued	34,498				34,498	28,027				28,027
<b>Eva Sanchez - Staff</b>	111,254				111,254	108,803				108,803
Pension & post-retirement benefits paid/accrued	30,604				30,604	28,962				28,962
<b>Julio Espaillat - Staff</b>	112,436				112,436	104,540				104,540
Pension & post-retirement benefits paid/accrued	22,434				22,434	18,605				18,605
<b>Valerie O'Neill - Staff (GSB) - Production (WS)</b>		143,114			143,114		142,556			142,556
Pension & post-retirement benefits paid/accrued		76,949			76,949		78,300			78,300
<b>Olga Mesonjnik - HR Manager</b>					0					0
Pension & post-retirement benefits paid/accrued					0					0
<b>Greg Muth - General Manager</b>					0					0
Pension & post-retirement benefits paid/accrued					0					0
<b>Thomas Jasper - Senior Advisor</b>					0					0
Pension & post-retirement benefits paid/accrued					0					0
<b>Rick Walker - Staff</b>	109,427				109,427		107,196			107,196
Pension & post-retirement benefits paid/accrued	18,508				18,508		17,767			17,767
<b>Christopher Cavanaugh - Publications</b>					0					0
Pension & post-retirement benefits paid/accrued					0					0
<b>Eleanor Widdoes - Writer</b>					0					0
Pension & post-retirement benefits paid/accrued					0					0
<b>Ami Brophy - President</b>			116,836		116,836			18,462		18,462
Pension & post-retirement benefits paid/accrued			22,310		22,310			0		0
<b>Janet Bryan - Asst Secretary</b>			60,100		60,100			60,077		60,077
Pension & post-retirement benefits paid/accrued			12,566		12,566			12,206		12,206
<b>Eugene O'Brien - Asst Treasurer</b>			98,137		98,137			97,840		97,840
Pension & post-retirement benefits paid/accrued			17,389		17,389			17,067		17,067
<b>Robin Bromely - Former President</b>					0			104,216		104,216
Pension & post-retirement benefits paid/accrued					0			27,240		27,240

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<b>SELECTED FINANCIAL RATIOS</b>										
Cash, cash equivalents & investments	19,042,755	1,224,064	2,037,944	(1,828,500)	20,476,263	18,002,038	1,346,632	2,059,109	(1,778,500)	19,629,279
Total assets	19,892,889	4,928,122	2,520,474	(1,828,500)	25,512,985	18,915,626	6,895,254	2,493,324	(1,778,500)	26,525,704
Percentage	95.7264%	24.8383%	80.8556%		80.2582%	95.1702%	19.5298%	82.5849%		74.0010%
Accrued post-retirement/pension benefits	15,817,880	0	0		15,817,880	10,207,544	0	0		10,207,544
Total liabilities & fund balances	19,892,889	4,928,122	2,520,474	(1,828,500)	25,512,985	18,915,626	6,895,254	2,493,324	(1,778,500)	26,525,704
Percentage	79.5152%	0.0000%	0.0000%		61.9993%	53.9636%	0.0000%	0.0000%		38.4817%
Accrued post-retirement/pension benefits	15,817,880	0	0		15,817,880	10,207,544	0	0		10,207,544
Total assets	19,892,889	4,928,122	2,520,474	(1,828,500)	25,512,985	18,915,626	6,895,254	2,493,324	(1,778,500)	26,525,704
Percentage	79.5152%	0.0000%	0.0000%		61.9993%	53.9636%	0.0000%	0.0000%		38.4817%
Wages/pension & post-retirements expense for year	5,023,009	3,198,006	1,204,695		9,425,710	4,943,106	2,991,145	1,339,492		9,273,743
Total expenses	8,906,235	11,318,708	3,043,153	(5,121,966)	18,146,130	13,763,069	7,736,639	3,395,676	(2,527,553)	22,367,831
Percentage	56.3988%	28.2542%	39.5871%		51.9434%	35.9157%	38.6621%	39.4470%		41.4602%
Total pension/post-retirement expense	1,581,899	1,064,011	274,697		2,920,607	1,606,765	944,322	318,184		2,869,271
Total wages	3,441,110	2,133,995	929,998		6,505,103	3,336,341	2,046,823	1,021,308		6,404,472
Percentage	45.9706%	49.8601%	29.5374%		44.8972%	48.1595%	46.1360%	31.1546%		44.8011%
Investment income	227,218	486	24,300		252,004	284,881	559	38,800		324,240
Total income	11,543,913	9,566,932	3,065,991		19,054,870	13,770,024	9,360,992	3,584,639		24,188,102
Percentage	1.9683%	0.0051%	0.7926%		1.3225%	2.0688%	0.0060%	1.0824%		1.3405%
Exempt function income	6,491,672	9,566,446	2,971,966			11,905,952	9,360,433	2,882,358		
Total income	11,543,913	9,566,932	3,065,991			13,770,024	9,360,992	3,584,639		
Percentage	56.2346%	99.9949%	96.9333%			86.4628%	99.9940%	80.4086%		
Program service expenses	5,373,328	9,368,087	2,424,129			10,486,764	5,969,411	2,529,925		
Total expenses	8,906,235	11,318,708	3,043,153			13,763,069	7,736,639	3,395,676		
Percentage	60.3322%	82.7664%	79.6585%			76.1950%	77.1577%	74.5043%		
Total number of employees	0	87	21			0	86	23		