

WAYNE COUNTY, MICHIGAN, RETIREE SUB-CHAPTER 38, AFSCME

FINANCIAL REPORT
STATEMENT OF REVENUES AND EXPENSES
FOR THE PERIOD ENDING AUGUST 31, 2020

PERIOD ENDING 8/31/2020	YEAR TO DATE DATE	ADOPTED 2020 BUDGET	PERCENT OF BUDGET	BUDGET UNDER (OVER)
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Receipts					
Membership Dues - Payroll Deduction	\$ 3,585.00	\$ 29,109.00	\$ 42,300.00	68.8156%	\$ 13,191.00
Membership Dues - Direct Paid	\$ 252.00	\$ 1,338.00	\$ 1,800.00	74.3333%	\$ 462.00
Subtotal	\$ 3,837.00	\$ 30,447.00	\$ 44,100.00	69.0408%	\$ 13,653.00
Less Affiliation Fees to Chapter 255 (Amended)	\$ 1,568.75	\$ 12,728.75	\$ 18,375.00	69.2721%	\$ 5,646.25
Net Membership Dues	\$ 2,268.25	\$ 17,718.25	\$ 25,725.00	68.8756%	\$ 8,006.75
Other Income	\$ 18.00	\$ 96.00	\$ 14.00	685.2248%	\$ (82.00)
Investment Income	\$ 2.56	\$ 2,526.82	\$ 5,000.00	51.5364%	\$ 2,473.18
Reimbursed Expenses	\$ -	\$ -	\$ 1,400.00	0.0000%	\$ 1,400.00
Total Receipts	\$ 2,288.81	\$ 20,341.07	\$ 32,139.00	63.2909%	\$ 11,797.93

Disbursements					
Conferences and Conventions	\$ -	\$ 100.00	\$ 500.00	20.0000%	\$ 400.00
Contributions	\$ -	\$ 650.00	\$ 750.00	86.6667%	\$ 100.00
Legal Fees	\$ 800.00	\$ 15,761.40	\$ 10,000.00	157.6140%	\$ (5,761.40)
Meeting Expense	\$ -	\$ 1,474.21	\$ 9,000.00	16.3801%	\$ 7,525.79
Office Supplies and Copies	\$ 313.69	\$ 1,134.71	\$ 1,500.00	75.6473%	\$ 365.29
Affiliation Fees to MIARA	\$ -	\$ 350.00	\$ 350.00	100.0000%	\$ -
Affiliation Fees to Metro AFL-CIO	\$ -	\$ -	\$ 25.00	0.0000%	\$ 25.00
Postage	\$ -	\$ -	\$ 220.00	0.0000%	\$ 220.00
Printing	\$ -	\$ 220.00	\$ 2,000.00	11.0000%	\$ 1,780.00
Surety Bond Premiums	\$ -	\$ -	\$ 194.00	0.0000%	\$ 194.00
Total Disbursements	\$ 1,113.69	\$ 19,690.32	\$ 24,539.00	80.2409%	\$ 4,848.68
Excess (Deficit) Receipts Over (Under) Disbursements	\$ 1,175.12	\$ 650.75	\$ 7,600.00	8.5625%	\$ 6,949.25
Transfers to Investments (from)	\$ -	\$ (5,000.00)	\$ -	-	\$ -
Checking Account Balance from Last Financial Report	\$ 4,289.96	\$ 2,338.59	\$ 120,231.53	-	\$ -
Investments at Edward Jones	\$ 116,925.20	\$ 119,400.94	\$ -	-	\$ -
Subtotal	\$ 121,215.16	\$ 121,739.53	\$ 120,231.53	-	\$ -
Checking Account Balance at August 31, 2020	\$ 5,462.52	\$ 5,462.52	\$ 127,831.53	-	\$ -
Investments at Edward Jones at August 31, 2020	\$ 116,927.76	\$ 116,927.76	\$ -	-	\$ -
Total Cash and Investments at August 31, 2020	\$ 122,390.28	\$ 122,390.28	\$ 127,831.53		

Membership including no new members in progress	1253	1269	1225	(44)
Deceased (51) or canceled/non-payment (6) memberships		57		
Members participating in PEOPLE voluntary contributions	176		N/A	