

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

FINANCIAL REPORT
STATEMENT OF REVENUES AND EXPENSES
FOR THE PERIOD ENDING FEBRUARY 28, 2022

	PERIOD ENDING 2/28/2022	YEAR TO DATE DATE	ADOPTED 2021 BUDGET	PERCENT OF BUDGET	BUDGET UNDER (OVER)
Receipts					
Membership Dues - Payroll Deduction	\$ 3,684.00	\$ 7,389.00	\$ 43,200.00	17.1042%	\$ 35,811.00
Membership Dues - Direct Paid	\$ 396.00	\$ 1,260.00	\$ 3,600.00	35.0000%	\$ 2,340.00
Subtotal	\$ 4,080.00	\$ 8,649.00	\$ 46,800.00	18.4808%	\$ 38,151.00
Less Affiliation Fees to Chapter 255	\$ 1,716.25	\$ 3,575.00	\$ 19,500.00	18.3333%	\$ 15,925.00
Net Membership Dues	\$ 2,363.75	\$ 5,074.00	\$ 27,300.00	18.5861%	\$ 22,226.00
Other Income	\$ -	\$ 3.00	\$ 19.00	15.7812%	\$ 16.00
Investment Income	\$ (2,249.03)	\$ (6,010.27)	\$ 4,000.00	-149.2568%	\$ 10,010.27
Reimbursed Expenses	\$ -	\$ -	\$ 1,400.00	0.0000%	\$ 1,400.00
Total Receipts	\$ 114.72	\$ (933.27)	\$ 32,719.00	-2.8524%	\$ 33,652.27
Disbursements					
Conferences and Conventions	\$ -	\$ -	\$ 500.00	0.0000%	\$ 500.00
Contributions	\$ -	\$ -	\$ 650.00	0.0000%	\$ 650.00
Legal Fees	\$ 550.00	\$ 900.00	\$ 20,000.00	4.5000%	\$ 19,100.00
Meeting Expense	\$ 710.35	\$ 1,011.28	\$ 7,250.00	13.9487%	\$ 6,238.72
Office Supplies and Copies	\$ 187.00	\$ 306.72	\$ 1,500.00	20.4480%	\$ 1,193.28
Affiliation Fees to MiARA	\$ -	\$ -	\$ 350.00	0.0000%	\$ 350.00
Affiliation Fees to Metro AFL-CIO	\$ -	\$ -	\$ -	#DIV/0!	\$ -
Postage	\$ 58.00	\$ 58.00	\$ 175.00	33.1429%	\$ 117.00
Printing	\$ -	\$ 101.23	\$ 2,000.00	5.0615%	\$ 1,898.77
Surety Bond Premiums	\$ -	\$ -	\$ 194.00	0.0000%	\$ 194.00
Total Disbursements	\$ 1,505.35	\$ 2,377.23	\$ 32,619.00	7.2879%	\$ 30,241.77
Excess (Deficit) Receipts Over (Under) Disbursements	\$ (1,390.63)	\$ (3,310.50)	\$ 100.00	-3310.5000%	\$ 3,410.50
Transfers to Investments (from)					
Checking Account Balance from Last Financial Report	\$ 13,719.60	\$ 11,528.23	\$ 233,687.96		
Investments at Edward Jones	\$ 172,935.49	\$ 176,696.73	\$ -		
Subtotal	\$ 186,655.09	\$ 188,224.96	\$ 233,687.96		
Checking Account Balance at February 28, 2022	\$ 15,128.00	\$ 15,128.00	\$ 233,787.96		
Investments at Edward Jones at February 28, 2022	\$ 170,686.46	\$ 170,686.46	\$ -		
Prepaid Expense	\$ 46,000.00	\$ 46,900.00	\$ -		
Total Cash and Investments at February 28, 2022	\$ 231,814.46	\$ 232,714.46	\$ 233,787.96		
Membership including one(1) new members in progress	1301	1442	1225		(217)
Deceased (32) or canceled/non-payment (32) memberships		64			
Members participating in PEOPLE voluntary contributions	174		N/A		