

# Treasurers Report for JULY, 2020

First I would like to thank President Rincon for his assistance during this Covid 19 pandemic. I have been able to do most of the Quickbooks work from home but he is there to assist with scanning bills and invoices and preparing the checks for processing. Without his assistance, maintaining the Union's accounts would have been much more difficult.

## General Fund \*\*\*\*\*

July was an uneventful month except for a few items:

The beginning balance for July was \$102,564.97

The biggest unexpected expense of \$1,380 was for a new lock for the GMF Stewards Office. This was due to reports that an unauthorized individual was gaining access to the office.

We did have the expense of the printing and distribution of the July/August Dispatch at a cost of \$1,684 which is normal and customary.

We also paid out four SAAAL Jonell MacKay Memorial Scholarship at \$500 each. Normally we only give three scholarships but due to the fact that students are under tremendous pressure with the Covid-19 conditions the Executive Board voted to approve the four applicants. This will be brought up before the General Membership for approval.

I did make the following deposits to the General Fund:

- \$300 from Azriel Rehab Centers for two full page ads in the Dispatch
- \$3,050 was transferred from the Training Fund for June Steward Training expenses. This deduction from the fund was reported in the June financial report.
- \$1,872 was transferred from the Building Maintenance Fund for 2<sup>nd</sup> quarter maintenance expenses.
- \$346 was deposited for T-Shirt sales.

We did have the expense of a Trustees Meeting on July 8 and I am proud to report that the Trustees found no major discrepancies in the bookkeeping.

NOTE: Executive Board LWOP was a bit high in July but is understandable due to the limitations COVID-19 places on our ability to communicate with our members. The Craft Directors and President have been giving video reports that can be seen on our website and have been actively making efforts to make themselves available to the membership.

## Monthly General Fund Totals

Checking Ending Balance	\$113,056.64
Total Deposits	\$ 44,221.33
Total Expenses	\$ 33,729.66

## SSFCU Funds \*\*\*\*\*

Many of the funds are at their cap and I will not make deposits to those funds unless it put undue pressure on the General Fund. The following funds are fully funded;

- Research/Education Fund
- Emergency Fund
- Legal Fund
- Stewards Rebate Fund
- Leave Fund
- Legislative Fund
- Scholarship Fund

There was a \$1,872.58 transfer from the Building Maintenance Fund to the General Fund to reimburse the General Fund for 2<sup>nd</sup> quarter maintenance expenses.

**Final Numbers \*\*\*\*\***

BOA General Fund at the end of June	\$ 113,056.64
SSFCU Fund Balance	\$ 172,078.22
Total Cash Assets	\$ 285,134.86

**Upcoming Expenses and Expenditures \*\*\*\*\***

There has been some progress concerning the lawsuit that was filed against the Local, so I am anticipating a legal bill to come in shortly.

The Local is also considering building a fence around the property to protect it from vandalism. We are in the process of getting quotes for the project and you will be informed as soon as there is a decision.

Lastly, August will be a three per capita income month for us so there will be a bounce in the financial report but then September is a three PP month with the associated costs so it will balance out.... This happens two times per year.