

## Treasurers Report for AUGUST, 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 \*\*\*\*\*

August was an uneventful month other than those listed below, there was no unexpected or unbudgeted expenses for the month.

The beginning balance for August was \$113,056.64

We had an expense of \$433 to replace a damaged table and two chairs in the President's office.

The premium was due for our General Liability Insurance at \$683, this is a yearly premium.

We did pay the lease bill for the printers/copiers twice this month at \$1103, this was due to how the bills arrive. I pay them when we get them and it just happened that we got the bills at the first and last parts of the month. This was the same situation for the CPS and ADT (Building Security) bills.

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

NOTE: Executive Board LWOP was a bit high in August 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      \$ 142,585.97
- Total Deposits                      \$ 56,271.81
- Total Expenses                      \$ 26,742.48

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

The Local Executive Board voted not to hold local negotiations this year due to the short duration of the contract therefore the Executive Board will transfer the funds that were being set aside for the Local Negotiation Fund to the newly created Elections Fund since the Local elections will be held the first part of next year.

Many of the funds are at their cap and I will not make deposits to those funds unless it puts 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
- Elections Fund

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

- BOA General Fund                      \$ 142,585.97
- SSFCU Fund Balance                      \$ 179,140.45
- Total Cash Assets                      \$ 321,726.42

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

Other than some training expenses there are no out of the ordinary expenses anticipated for the month of September.

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