

Treasurers Report for SEPTEMBER, 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.

September was a challenging month for the Local as far as the finances go. First of all it was a three PP month with all of the associated costs of the salaries and the funds, as well as higher than expected LWOP and Admin expenses. While these expenses did not break the bank, we did show a net loss for the month in our General Fund of approximately \$4,500 but our overall cash assets increased approximately \$5,500 due to the fund deposits.

I am proud to report that our Per Capita Check from National has increased by over \$640/PP (over \$16,000/year) as the errors I found in the Dues Checkoff List were finally corrected by National. Many members were not paying the correct amount and many PSEs that were converted to Regular were paying the PSE dues rate. Hopefully now through careful monitoring we will not have this problem again.

General Fund *****

The beginning balance for September was \$142,585.97

There were really no big surprises and most of the expenses were expected and/or budgeted.

We did have the expense of the printing of the Dispatch at approximately \$1,800 and we had to renew our Gotomypc.com subscription at \$420.00.

We did pay National the national portion of the dues for the cash dues paying members but all dues were collected from each cash dues paying member and will be shown as a deposit on the October Financial Report.

We did have an unexpectedly higher amount of reimbursement for grievance processing postage at approximately \$900 but these reimbursements were for postage expenses from stewards who do not have access to our meter machine and span several months.

NOTE: Executive Board LWOP was high in September 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 been involved in training, fighting the new Postmasters destruction of the Postal Service, and just starting Local Memorandum of Understanding negotiations.

The Total Executive Board LWOP for the month was high at \$9,671, the monthly average for the first 8 months was \$1,550/mo., so there was a significant increase. The other LWOP and Admin pay for the month was \$3,312 which, although a bit high, still falls close to the yearly average of \$2,843/mo.

Monthly General Fund Totals *****

Checking Ending Balance	\$138,075.47
Total Deposits	\$37,810.80
Total Expenses	\$42,321.30

SSFCU Funds *****

Because of the way the Pay Periods fell this month there were three deposits made to those funds where we still make deposits, normally there are only two deposits per month.

As I reported last month 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.

There were no withdrawals from any of the fund accounts.

Final Numbers *****

BOA General Fund	\$138,075.47
SSFCU Fund Balance	\$189,197.80
Total Cash Assets	\$327,273.27

Upcoming Expenses and Expenditures *****

Local Negotiation are now taking place and the Local will incur some additional expense for LWOP and Admin Pay for those officers negotiating our new LMOU.

The Local is still actively training our stewards so there will be expenses associated with that but these are expected.

There are no out of the ordinary expenses anticipated for the month of October except as stated above and we still have not received a legal bill.

The next biggest bill anticipated will be the November General Membership Meeting which I think will run at least \$3,000 and maybe more.