



FINANCIAL MANAGEMENT REVIEW
For the Month of April 2009
And Year-to-Date

INCOME

Operating Income

Dues Revenues *
 Other Income
 (Includes: Grants, Rebates, Contributions, Sponsorships,
 Advertising, Events, AFT & NEA/FEA Assistance.)
Total Income

EXPENSES

Wages, Taxes and Benefits **

Salaries
 Payroll Taxes
 Employee Benefits

Employee Expenses

(Includes: Mileage, Cellular Phones, Staff Travel)

Administrative Expenses

(Includes: Insurance, Office Supplies, Printing, Postage, Telephone, Equipment
 Leases, Equipment Maintenance, Staff Development/Training.)

Office Lease/Back-Lot Expenses

(Includes: Office Lease, Share of Building Operating Expenses, Back Lot
 Property Taxes, Maintenance and Insurance on the property)

Professional Services

(Includes: Consulting, Legal, Audit & Other Professional Services)

Member Benefits & Services (1)

Stewards Expenses
 Executive Board Expenses
 Legislative Action
 TSA/ESA Release Expenses **
 Communication & Organizing, Events, Community Support/Outreach, Contract
 Enforcement/Member Advocacy, Strategic Services, Planning, Negotiations,
 Internal Training, Scholarships, Conferences, Meetings & Workshops.

Per Capita

Current (Includes: AFT, FEA/NEA, National AFL-CIO, & Florida CLC)***

Total Operating Expenses

TOTAL OPERATING INCOME (LOSS)

Cash Flow Activities

Non Operating Expenses/Accruals

Contract Enforcement Activities
 Contributions - Political
 Depreciation
 Back Lot Legal/Professional Exp.

Total Expenses & Non Operating Payments

Total Cash Before AFT Loans &

Per Capita Arrearage Obligations

	Month of April 2009		Year-To-Date as of 04/30/09	
	Actual	Budget	Actual	Budget
INCOME				
Operating Income				
Dues Revenues *	\$ 942,566	\$ 978,323	\$ 9,069,993	\$ 9,569,887
Other Income (Includes: Grants, Rebates, Contributions, Sponsorships, Advertising, Events, AFT & NEA/FEA Assistance.)	11,329	\$ 46,400	868,625	910,867
Total Income	\$ 953,895	\$ 1,024,723	\$ 9,938,618	\$ 10,480,754
EXPENSES				
Wages, Taxes and Benefits **				
Salaries	195,875	\$ 214,949	\$ 1,971,020	\$ 2,128,389
Payroll Taxes	14,735	\$ 16,422	156,190	163,186
Employee Benefits	52,774	\$ 61,293	523,433	599,417
	\$ 263,384	\$ 292,664	\$ 2,650,643	\$ 2,890,992
Employee Expenses (Includes: Mileage, Cellular Phones, Staff Travel)	\$ 10,083	\$ 11,208	\$ 135,493	\$ 112,080
Administrative Expenses (Includes: Insurance, Office Supplies, Printing, Postage, Telephone, Equipment Leases, Equipment Maintenance, Staff Development/Training.)	\$ 18,708	\$ 35,335	\$ 212,380	351,985
Office Lease/Back-Lot Expenses (Includes: Office Lease, Share of Building Operating Expenses, Back Lot Property Taxes, Maintenance and Insurance on the property)	\$ 74,833	\$ 73,214	\$ 699,137	714,685
Professional Services (Includes: Consulting, Legal, Audit & Other Professional Services)	\$ 1,547	\$ 2,316	\$ 10,943	\$ 28,168
Member Benefits & Services (1)				
Stewards Expenses	\$ 5,890	\$ 15,150	\$ 81,095	\$ 109,600
Executive Board Expenses	3,756	\$ 4,918	38,181	49,171
Legislative Action	19,950	\$ 21,675	171,161	195,075
TSA/ESA Release Expenses ** Communication & Organizing, Events, Community Support/Outreach, Contract Enforcement/Member Advocacy, Strategic Services, Planning, Negotiations, Internal Training, Scholarships, Conferences, Meetings & Workshops.	65,276	\$ 35,000	533,669	385,000
	46,908	\$ 60,080	631,429	828,026
	141,780	136,823	1,455,535	1,566,872
Per Capita Current (Includes: AFT, FEA/NEA, National AFL-CIO, & Florida CLC)***	\$ 449,088	\$ 484,076	\$ 4,545,725	\$ 4,793,063
Total Operating Expenses	\$ 959,424	\$ 1,035,636	\$ 9,709,857	\$ 10,457,846
TOTAL OPERATING INCOME (LOSS)	\$ (5,529)	\$ (10,913)	\$ 228,761	\$ 22,908
Cash Flow Activities				
Non Operating Expenses/Accruals				
Contract Enforcement Activities	-		121,000	
Contributions - Political	-		160,939	
Depreciation	1,212		11,807	
Back Lot Legal/Professional Exp.	2,891		95,806	
	\$ 4,103		\$ 389,552	
Total Expenses & Non Operating Payments	\$ 4,103		\$ 389,552	
Total Cash Before AFT Loans &				
Per Capita Arrearage Obligations	\$ (9,632)		\$ (160,791)	

(For Reporting Purposes Only)

Budget

* Dues revenue based on 14,450 FTE @ \$803.40 per year on accrual basis.

** TSA/ESA release expenses funds are approved to be utilized for employee hiring (wages, taxes & benefits) as needed.

*** Per Capita arrearage to AFT & FEA: \$3,626,427

(1) Monies generated from membership growth above 14,450 FTE are approved to be added into the Member Benefits & Services category.

The following is a summary of key financial points, highlights and achievements noted in reviewing our financial statements as of April 30, 2009 and Year-to-Date.

Membership

Actual: 17,097 Members. 13,535 FTE

Our records indicate that as of April 30, 2009, we had a total of 13,535 FTE's (Full time equivalent), which includes full, 1/2 and 1/8 paid dues. UTD's budget is based on an FTE of 14,450. We show a negative variance of 915 FTE's due to changes in personnel at the beginning of the school year.

Income: Dues Revenue

Actual: \$942,566 Budget: \$978,323

During the month of April, 2009, we received dues revenue in the amount of \$942,566. We had an unfavorable variance due to the difference in membership from the budgeted FTE's. We deferred \$247,994 of income dues for the month of April, 2009 to cover the summer months in which we will have zero income.

Other Income:

Actual: \$11,329 Budget: \$46,400

We have grouped the following items: Accrued interest on the UTD Towers loan receivable. We also included Sponsors for Education Summit. Sponsorships budgeted for some events will be received during the following months. Some sponsorship monies were received during this month and were put in reserves due to the fact that they are sponsoring events to take place during the next fiscal year (2009-2010).

Wages, Taxes & Benefits:

Actual: \$263,384 Budget: \$292,664

Salaries are under budget for the month of April, 2009 and Year-to-Date. The budget for those items is calculated in equal monthly amounts and the variance will correct itself during the year.

Employee Expenses:

Actual: \$10,083 Budget: \$11,208

Actual expenses include mileage, cellular phones and travel.

Administrative Expenses:

Actual: \$18,708 Budget: \$35,335

We have a favorable variance with the budget due to the continued control in

expenses at all levels. The processes and procedures of the Organization are consistently followed and all expenditures are going through a very strict process in order to make up for the negative variance in income dues.

Office Lease/Back Lot Expenses:

Actual: \$74,833 Budget: \$73,214

The Office lease and accruals for the back lot real estate taxes are included.

Professional Services:

Actual: \$1,547 Budget: \$2,316

Includes: Consulting, legal and other professional expenses.

Member Benefits & Services:

Actual: \$141,780 Budget: \$136,823

Some of the programs and events are seasonal and during the month of April, 2009, we show a negative variance with budget. Expenses budgeted in prior months were disbursed during April 2009. As programs and events develop, we apply these budget figures to cover the expenses.

Per Capita & Affiliated Expenses:

Actual: \$449,088 Budget: \$484,076

- Actual: \$205,905 AFT
- Actual: \$235,695 FEA / NEA
- Actual: \$7,488 AFL-CIO and South FL AFL-CIO

Positive variance with the budget is due to the difference between FTE budget and FTE actual. When income from dues is lower, so is the per capita expense.

Total Operating Income (Loss):

Actual: \$-5,529 Budget \$-10,913

We finished the month of April, 2009, as well as year-to-date, with a positive variance. Since we had a decrease in Dues Income due to the reduction in membership, we have reduced Administrative Expenses, Professional Services and other expenses to compensate the negative variance in dues. Another variance is the Per Capita expense.

Total Cash before AFT Loans & Per Capita Obligations:

Actual: \$-9,632

As of April 30, 2009, our total cash before AFT Loans and Per Capita Obligations is the total of the Operating Income less Non-Operating Expenses and Accruals.

Cash Flow Activities:

Non Operating Payments & Accruals:

Depreciation

Actual: \$4,103

Depreciation of Fixed Assets has been calculated and posted for April, 2009. Depreciation expenses are not budgeted. We also included the amount of \$2,891 for legal and professional expenses incurred in reference to the property tax on the back lot property. These expenses were paid by AFT and charged to our Operational loan.

FINANCIAL POSITION

Advances: Receivable from UTD Towers

Actual balance: \$3,699,259 (Including Accrued Interest and advances paid by AFT for the Stanley Axlrod Towers Project.)

Deferred Member Dues:

Actual balance: \$2,034,224

Escrow Account: Property Taxes:

Actual balance: \$346,000

A deposit of \$104,000 for estimated property taxes was made to the Dade County Property Appraiser.

Affiliate Loans Payable:

Past due per capita dues payable are:

- AFT: \$2,135,150
- FEA: \$1,491,276

Loan for Operations payable to AFT:

- AFT: \$2,574,686

Includes advances paid on behalf of UTD Towers for the Stanley Axlrod Towers Project and also legal expenses related to the property tax on the back lot.

Cash Flow:

As of April 30, 2009, our bank balance was \$6,943,604, including a Certificate of Deposit in Colonial Bank of \$150,000. Our general payable liability was \$1,045,000.

Our actual results for the 10 months of the fiscal year as well as our projections for the remainder of the year, show a positive operating income for the year ending 6/30/09.
