



FINANCIAL MANAGEMENT REVIEW
As of February 28, 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

	As of February 28, 2009		Year-To-Date as of 02/28/09	
	Actual	Budget	Actual	Budget
Operating Income				
Dues Revenues *	\$ 860,968	\$ 924,741	\$ 7,182,773	\$ 7,613,241
Other Income (Includes: Grants, Rebates, Contributions, Sponsorships, Advertising, Events, AFT & NEA/FEA Assistance.)	35,623	\$ 56,233	657,587	661,734
Total Income	\$ 896,591	\$ 980,974	\$ 7,840,360	\$ 8,274,975
EXPENSES				
Wages, Taxes and Benefits **				
Salaries	177,585	\$ 214,948	\$ 1,579,876	\$ 1,698,493
Payroll Taxes	13,738	\$ 16,422	126,233	130,342
Employee Benefits	47,622	\$ 57,497	420,884	480,627
	\$ 238,945	\$ 288,867	\$ 2,126,993	\$ 2,309,463
Employee Expenses (Includes: Mileage, Cellular Phones, Staff Travel)	\$ 13,419	\$ 11,208	\$ 106,790	\$ 89,664
Administrative Expenses (Includes: Insurance, Office Supplies, Printing, Postage, Telephone, Equipment Leases, Equipment Maintenance, Staff Development/Training.)	\$ 19,030	\$ 34,462	\$ 171,275	281,315
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	\$ 549,672	568,257
Professional Services (Includes: Consulting, Legal, Audit & Other Professional Services)	\$ 500	\$ 2,316	\$ 8,895	\$ 23,536
Member Benefits & Services (1)				
Stewards Expenses	\$ 4,386	\$ 9,800	\$ 67,916	\$ 79,300
Executive Board Expenses	3,581	\$ 4,918	30,674	39,335
Legislative Action	20,054	\$ 21,675	131,231	151,725
TSA/ESA Release Expenses ** Communication & Organizing, Events, Community Support/Outreach, Contract Enforcement/Member Advocacy, Strategic Services, Planning, Negotiations, Internal Training, Scholarships, Conferences, Meetings & Workshops.	48,153	\$ 33,000	418,937	317,000
	38,130	\$ 99,826	521,633	694,953
	114,304	169,219	1,170,391	1,282,313
Per Capita Current (Includes: AFT, FEA/NEA, National AFL-CIO, & Florida CLC)***	\$ 451,445	\$ 484,076	\$ 3,646,904	\$ 3,824,911
Total Operating Expenses	\$ 912,477	\$ 1,063,362	\$ 7,780,921	\$ 8,379,459
TOTAL OPERATING INCOME (LOSS)	\$ (15,886)	\$ (82,388)	\$ 59,439	\$ (104,484)
Cash Flow Activities				
Non Operating Expenses/Accruals				
Contract Enforcement Activities	121,000		121,000	
Contributions - Political	-		160,940	
Depreciation	1,062		9,533	
Back Lot Legal/Professional Exp.	-		38,238	
	\$ 122,062		\$ 329,711	
Total Expenses & Non Operating Payments	\$ 122,062		\$ 329,711	
Total Cash Before AFT Loans &				
Per Capita Arrearage Obligations	\$ (137,948)		\$ (270,272)	

(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 for the month of February, 2009 and Year-to-Date.

Membership

Actual: 17,068 Members. 13,538 FTE Members

Our records indicate that as of February 28, 2009, we had a total of 13,538 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 912 FTE's due to changes in personnel at the beginning of the school year.

Income: Dues Revenue

Actual: \$860,968 Budget: \$924,741

During the month of February, 2009, we had dues revenue in the amount of \$860,968. We had an unfavorable variance due to the difference in membership from the budgeted FTE's. We deferred \$226,274 of income dues for the month of February, 2009 to cover the summer months in which we will have zero income.

Other Income:

Actual: \$35,623 Budget: \$56,233

We have grouped the following items: AFT local assistance and accrued interest on UTD Towers receivable. We also included Sponsors for the 2009-2010 Event Series. Sponsorships budgeted for some events will be received during the following months.

Wages, Taxes & Benefits:

Actual: \$238,945 Budget: \$288,867

Salaries are under budget for the month of February, 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: \$13,419 Budget: \$11,208

Actual expenses include mileage, cellular phones and travel. Variance is due to an increase in organizing activity during this month.

Administrative Expenses:

Actual: \$19,030 Budget: \$34,462

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 stringent 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 back lot real estate taxes are included.

Professional Services:

Actual: \$500 Budget: \$2,316

Includes: Consulting, legal and other professional expenses.

Member Benefits & Services:

Actual: \$114,304 Budget: \$169,219

Some of the programs and events are seasonal and during the month of February, 2009, we show a positive difference with budget. Expenses budgeted for some events will be disbursed during the next months. As programs and events develop, we will be applying these budget figures to cover the expenses.

Per Capita & Affiliated Expenses:

Actual: \$451,445 Budget: \$484,076

- Actual: \$206,962 AFT
- Actual: \$236,920 FEA / NEA
- Actual: \$7,563 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: \$-15,886 Budget \$-82,388

We finished the month of February, 2009 with a positive variance. Since we had a decreased in Dues Income due to the reduction in membership, we have reduced Administrative Expenses, Professional Services and other expenses. Another variance is the Per Capita expense. Also some expenses budgeted on the month of February, 2009 for some events will be disbursed during the next months.

Total Cash before AFT Loans & Per Capita Obligations:

Actual: \$-137,948

For the month of February, 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: \$122,062

Depreciation of Fixed Assets has been calculated and posted for the month of February, 2009. Depreciation expenses are not budgeted. Included in this amount is also \$121,000 for the contract campaign. These monies come from the UTD contingency fund and the expenditure of up to \$200,000 was approved by the UTD Executive Board.

FINANCIAL POSITION

Advances: Receivable from UTD Towers

Actual balance: \$3,676,100 (Including Accrued Interest and advances paid by AFT for the Stanley Axlrod Towers Project.)

Deferred Member Dues:

Actual balance: \$1,537,801

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: \$2,516,438

Includes advances paid on behalf of UTD Towers for the Stanley Axlrod Towers Project.

Cash Flow:

As of February 28, 2009, our bank balance was \$6,500,111, including a Certificate of Deposit in Colonial Bank of \$150,000. Our general payable liability was \$867,000.

Our actual results for the 8 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.
