



**FINANCIAL MANAGEMENT REVIEW**  
**As of January 31, 2009**  
**And Year-To-Date**

**INCOME**

**Operating Income**

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

**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**

Capital Leases	
Contributions - Political	
Depreciation	
Back Lot Legal/Professional Exp.	

**Total Expenses & Non Operating Payments**

**Total Cash Before AFT Loans & Per Capita Arrearage Obligations**

	As of January 31, 2009		Year-To-Date as of 01/31/09	
	Actual	Budget	Actual	Budget
<b>INCOME</b>				
<b>Operating Income</b>				
Dues Revenues *	\$ 952,800	\$ 1,010,114	\$ 6,321,805	\$ 6,688,500
Other Income				
(Includes: Grants, Rebates, Contributions, Sponsorships, Advertising, Events, AFT & NEA/FEA Assistance.)	34,118	\$ 45,278	621,964	605,501
<b>Total Income</b>	\$ 986,918	\$ 1,055,392	\$ 6,943,769	\$ 7,294,001
<b>EXPENSES</b>				
<b>Wages, Taxes and Benefits **</b>				
Salaries	184,412	\$ 214,948	\$ 1,402,291	\$ 1,483,546
Payroll Taxes	16,981	\$ 16,422	112,495	113,920
Employee Benefits	65,047	\$ 76,497	373,262	423,131
	\$ 266,440	\$ 307,867	\$ 1,888,048	\$ 2,020,596
<b>Employee Expenses</b>				
(Includes: Mileage, Cellular Phones, Staff Travel)	\$ 12,239	\$ 11,208	\$ 93,371	\$ 78,456
<b>Administrative Expenses</b>				
(Includes: Insurance, Office Supplies, Printing, Postage, Telephone, Equipment Leases, Equipment Maintenance, Staff Development/Training.)	\$ 23,403	\$ 35,085	\$ 152,245	246,853
<b>Office Lease/Back-Lot Expenses</b>				
(Includes: Office Lease, Share of Building Operating Expenses, Back Lot Property Taxes, Maintenance and Insurance on the property)	\$ 72,033	\$ 73,214	\$ 474,839	495,043
<b>Professional Services</b>				
(Includes: Consulting, Legal, Audit & Other Professional Services)	\$ 1,915	\$ 2,316	\$ 8,395	\$ 21,220
<b>Member Benefits &amp; Services (1)</b>				
Stewards Expenses	\$ 2,847	\$ 9,800	\$ 63,530	\$ 69,500
Executive Board Expenses	3,805	\$ 4,918	27,093	34,417
Legislative Action	30,242	\$ 43,350	111,177	130,050
TSA/ESA Release Expenses **	48,947	\$ 34,000	370,784	284,000
Communication & Organizing, Events, Community Support/Outreach, Contract Enforcement/Member Advocacy, Strategic Services, Planning, Negotiations, Internal Training, Scholarships, Conferences, Meetings & Workshops.	76,596	\$ 88,322	483,503	595,127
	162,437	180,390	1,056,087	1,113,094
<b>Per Capita</b>				
Current (Includes: AFT, FEA/NEA, National AFL-CIO, & Florida CLC)***	\$ 454,400	\$ 484,076	\$ 3,195,459	\$ 3,340,835
<b>Total Operating Expenses</b>	\$ 992,868	\$ 1,094,156	\$ 6,868,445	\$ 7,316,098
<b>TOTAL OPERATING INCOME (LOSS)</b>	\$ (5,950)	\$ (38,763)	\$ 75,324	\$ (22,096)
<b>Cash Flow Activities</b>				
<b>Non Operating Expenses/Accruals</b>				
Capital Leases	-	\$ -	-	
Contributions - Political	-		160,940	
Depreciation	1,062		8,470	
Back Lot Legal/Professional Exp.	4,450		38,238	
	\$ 5,512		\$ 207,648	
<b>Total Expenses &amp; Non Operating Payments</b>	\$ 5,512		\$ 207,648	
<b>Total Cash Before AFT Loans &amp; Per Capita Arrearage Obligations</b>	\$ (11,462)		\$ (132,324)	

(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 January, 2009 and year-to-date.

**Membership**

Actual: 16,995 Members. 13,598 FTE Members

Our records indicate that as of January 31, 2009, we had a total of 13,598 FTE (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 853 FTE's due to changes in personnel at the beginning of the school year.

**Income: Dues Revenue**

Actual: \$952,800 Budget: \$1,010,114

During the month of January, 2009, we had dues revenue in the amount of \$952,800. We had an unfavorable variance due to the difference in membership from the budgeted FTE's. We deferred \$250,456 of income dues for the month of January, 2009 to cover the summer months in which we will have zero income.

**Other Income:**

Actual: \$34,118 Budget: \$45,278

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: \$266,440 Budget: \$307,867

Salaries are under budget for the month of January, 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: \$12,239 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: \$23,403 Budget: \$35,085

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: \$72,033      Budget: \$73,214

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

**Professional Services:**

Actual: \$1,915                      Budget: \$2,316

Includes: Consulting, legal and other professional expenses.

**Member Benefits & Services:**

Actual: \$162,437      Budget: \$180,390

Some of the programs and events are seasonal and during the month of January, 2009, we show a positive difference with budget. Expenses budgeted for some events will be disbursed during the next 2 months. As programs and events develop, we will be applying these budget figures to cover the expenses.

**Per Capita & Affiliated Expenses:**

Actual: \$454,400      Budget: \$484,078

- Actual: \$208,239 AFT
- Actual: \$238,430 FEA / NEA
- Actual: \$7,731 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: \$-5,950                      Budget \$-38,763

We finished the month of January, 2009 with a positive variance. Since we had a decreased in Dues Income due to the reduction in membership, we have reduced Administrative Expenses and Professional Services. Another variance is the Per Capita expense. Also some expenses budgeted on the month of January, 2009 for some events will be disbursed during the next 2 months.

**Total Cash before AFT Loans & Per Capita Obligations:**

Actual: \$-11,462

For the month of January, 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: \$5,512

Depreciation of Fixed Assets has been calculated and posted for the month of January, 2009. Depreciation expenses are not budgeted.

### **Back Lot Non-Operational Expenses:**

Actual: \$4,450

Included are expenditures for Real Estate Taxes issues on the Back Lot. These expenses are non-operational.

## **FINANCIAL POSITION:**

### **Advances: Receivable from UTD Towers**

Actual balance: \$3,666,866 (Including Accrued Interest and advances paid by AFT for the Stanley Axlrod Towers Project.)

### **Deferred Member Dues:**

Actual balance: \$1,311,527

### **Escrow Account: Property Taxes:**

Actual balance: \$450,000

### **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: \$2,520,758

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

### **Cash Flow:**

As of January 31, 2009, our bank balance was \$6,539,510, including a Certificate of Deposit in Colonial Bank of \$150,000. Our general payable liability was \$880,000.

Our actual results for the 7 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.

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