



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

	Month of November 2009		Year-To-Date as of 11/30/09	
	2009-2010	Budget	Actual	Budget
INCOME				
Operating Income				
Dues Revenues *	\$ 863,141	\$ 809,935	\$ 4,397,177	\$ 4,197,104
Other Income (Includes: Grants, Rebates, Contributions, Sponsorships, Advertising, Events, AFT & NEA/FEA Assistance.)	25,745	35,320	404,605	\$ 374,600
Total Income	\$ 888,886	\$ 845,255	\$ 4,801,782	\$ 4,571,704
EXPENSES				
Wages, Taxes and Benefits **				
Salaries	\$ 189,730	\$ 195,540	\$ 923,844	\$ 970,175
Payroll Taxes	15,383	15,082	75,548	75,075
Employee Benefits	48,371	56,062	246,322	278,060
	\$ 253,484	\$ 266,684	\$ 1,245,714	\$ 1,323,310
Employee Expenses (Includes: Mileage, Cellular Phones, Staff Travel)	\$ 10,579	\$ 16,000	\$ 58,320	\$ 64,933
Administrative Expenses Includes: Insurance, Office Supplies, Printing, Postage, Telephone, Equipment Leases, Equipment Maintenance, Staff Development/Training.	\$ 23,372	\$ 27,077	\$ 113,151	\$ 132,321
Office Lease/Back-Lot Expenses (Includes: Office Lease, Share of Building Operating Expenses, Back Lot Property Taxes, Maintenance and Insurance on the property)	\$ 72,258	\$ 76,400	\$ 366,915	\$ 381,037
Professional Services (Includes: Consulting, Legal, Audit & Other Professional Services)	\$ 502	\$ 2,400	\$ 8,340	\$ 16,000
Member Benefits & Services (1)				
Stewards Expenses	\$ 1,379	\$ 1,002	\$ 70,490	\$ 50,500
Executive Board Expenses	3,300	4,500	16,724	22,500
Legislative Action	18,911	18,750	56,917	56,250
TSA/ESA Release Expenses **	35,388	30,280	223,858	182,089
Communication & Organizing, Events, Community Support/Outreach, Contract Enforcement/Member Advocacy, Strategic Services, Planning, Negotiations, Internal Training, Scholarships, Conferences, Meetings & Workshops.	41,626	61,160	219,482	274,772
	\$ 100,604	\$ 115,692	\$ 587,471	\$ 586,110
Per Capita Current (Includes: AFT, FEA/NEA, National AFL-CIO, & Florida CLC)***	\$ 436,005	\$ 406,122	\$ 2,203,736	\$ 2,101,710
Total Operating Expenses	\$ 896,804	\$ 910,374	\$ 4,583,647	\$ 4,605,421
TOTAL OPERATING INCOME (LOSS)	(7,918)	(65,119)	218,135	(33,717)
Cash Flow Activities				
Non Operating Expenses/Accruals				
Asset Improvements - IT	\$ -	\$ -	\$ -	\$ -
Back Lot Legal/Professional Exp.	(4,849)	-	(4849)	-
Depreciation	1,061	-	5308	-
Contingency - Payroll	-	-	825	-
	\$ (3,788)	\$ -	\$ 1,284	\$ -
Total Expenses & Non Operating Payments	\$ (3,788)	\$ -	\$ 1,284	\$ -
Total Cash Before AFT Loans & Per Capita Arrearage Obligations	\$ (4,130)	\$ -	\$ 216,851	\$ -

Budget

* Dues revenue based on 12,500 FTE's @ \$805.20 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 12,500 FTE's are approved to be added into the budgets of various departments.

The following is a summary of key financial points, highlights and achievements noted in reviewing our financial statements for the month of November 2009 and Year-to-Date.

Membership

Actual: 15,866 Members. 12,693 FTE's

Our records indicate that as of November 30, 2009, we had a total of 12,693 FTE's (Full time equivalent), which includes full, 1/2 and 1/8 paid dues. UTD's budget is based on 12,500 FTE's.

Income: Dues Revenue

Actual: \$863,141 Budget: \$809,935

During the month of November 2009, we had dues revenue in the amount of \$863,141. We had a favorable variance due to the difference in membership from budgeted FTE's and actual. We deferred \$226,012 of income dues to cover the summer months in which we will have zero income.

Other Income:

Actual: \$25,745 Budget: \$35,320

We have grouped the following items: AFT Local Assistance, Interest earned on the bank account and Accrued interest on the UTD Towers loan receivable. We also included Sponsors for the Stewards Events.

Wages, Taxes & Benefits:

Actual: \$253,484 Budget: \$266,684

Salaries are under budget for the month of November 2009. The budget for those items is calculated in equal monthly amounts and the variance will correct itself during the year.

Employee Expenses:

Actual: \$10,579 Budget: \$16,000

Actual expenses include mileage, cellular phones and travel.

Administrative Expenses:

Actual: \$23,372 Budget: \$27,077

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.

Office Lease/Back Lot Expenses:

Actual: \$72,258 Budget: \$76,400

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

Professional Services:

Actual: \$502 Budget: \$2,400

Includes: Consulting, legal and other professional expenses.

Member Benefits & Services:

Actual: \$100,604 Budget: \$115,692

We show a positive variance with budget. Some of the programs and events are seasonal, as programs and events develop, budget figures will cover the expenses in the following months.

Per Capita & Affiliated Expenses:

Actual: \$436,005 Budget: \$406,122

- Actual: \$203,056 AFT
- Actual: \$225,671 FEA / NEA
- Actual: \$7,278 AFL-CIO and South FL AFL-CIO

Negative variance with the budget is due to the difference between FTE budget and FTE actual.

Total Operating Income (Loss):

Actual: \$-7,918 Budget: \$-65,119

We finished the month of November 2009, with a positive variance due to the difference in the FTE budget vs. actual membership dues, and overall control in expenses.

Total Cash before AFT Loans & Per Capita Obligations:

Actual: \$-4,130

As of November 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:

Actual: \$-3,788

We included the Depreciation of Fixed Assets for November, 2009. We also received a credit for Legal expenses on the Back Lot property.

FINANCIAL POSITION

Advances: Receivable from UTD Towers

Actual balance: \$3,761,459 (Including Accrued Interest)

Deferred Member Dues:

Actual balance: \$774,973

Escrow Account: Property Taxes:

Actual balance: \$346,067.28

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

Sponsorships Temporarily Restricted:

Actual balance: \$41,495

Sponsorships for the Event series 2009-2010

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: \$2,555,856

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 November 30, 2009, our bank balance was \$5,892,994, including a Certificate of Deposit in BB&T Bank of \$179,671. Our general payable liability was \$811,000.

Our actual results for the 5 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 6/30/2010.
