

WAYNE COUNTY, MICHIGAN, RETIREE SUB-CHAPTER 38, AFSCME

**FINANCIAL REPORT
STATEMENT OF REVENUES AND EXPENSES
FOR THE PERIOD ENDING AUGUST 31, 2024**

	PERIOD ENDING 8/31/2024	YEAR TO DATE DATE	ADOPTED 2024 BUDGET	PERCENT OF BUDGET	BUDGET UNDER (OVER)
Receipts					
Membership Dues - Payroll Deduction	\$ 3,282.00	\$ 26,469.00	\$ 39,000.00	67.8692%	\$ 12,531.00
Membership Dues - Direct Paid	\$ 324.00	\$ 1,872.00	\$ 2,000.00	93.6000%	\$ 128.00
Subtotal	\$ 3,606.00	\$ 28,341.00	\$ 41,000.00	69.1244%	\$ 12,659.00
Less Affiliation Fees to Chapter 255	\$ 1,502.50	\$ 11,808.75	\$ 17,083.00	69.1257%	\$ 5,274.25
Net Membership Dues	\$ 2,103.50	\$ 16,532.25	\$ 23,917.00	69.1234%	\$ 7,384.75
Other Income	\$ 4.00	\$ 12.00	\$ 12.00	99.9167%	\$ -
Investment Income	\$ 2,935.78	\$ 5,486.09	\$ 3,000.00	183.8697%	\$ (2,486.09)
Reimbursed Expenses	\$ -	\$ -	\$ 1,400.00	0.0000%	\$ 1,400.00
Total Receipts	\$ 5,043.28	\$ 22,030.34	\$ 28,329.00	77.7660%	\$ 6,298.66
Disbursements					
Conferences and Conventions	\$ -	\$ 2,287.66	\$ 2,000.00	114.3830%	\$ (287.66)
Contributions	\$ -	\$ 100.00	\$ 650.00	15.3846%	\$ 550.00
Legal Fees	\$ -	\$ 1,500.00	\$ 2,000.00	75.0000%	\$ 500.00
Meeting Expense	\$ 582.29	\$ 3,947.91	\$ 6,000.00	65.7985%	\$ 2,052.09
Office Supplies and Copies	\$ 226.59	\$ 1,007.73	\$ 1,300.00	77.5177%	\$ 292.27
Postage	\$ -	\$ 68.00	\$ 116.00	58.6207%	\$ 48.00
Printing	\$ -	\$ 305.24	\$ 2,000.00	15.2620%	\$ 1,694.76
Surety Bond Premiums	\$ -	\$ -	\$ 194.00	0.0000%	\$ 194.00
Total Disbursements	\$ 808.88	\$ 9,216.54	\$ 14,260.00	64.6321%	\$ 5,043.46
Excess (Deficit) Receipts Over (Under) Disbursements	\$ 4,234.40	\$ 12,813.80	\$ 14,069.00	91.0783%	\$ 1,255.20
Transfers to Investments (from)	\$ -	\$ 10,000.00	\$ -		
Checking Account Balance from Last Financial Report	\$ 14,123.50	\$ 16,594.41	\$ 223,178.29		
Investments at Edward Jones	\$ 194,846.92	\$ 182,296.61	\$ -		
Prepaid Expense	\$ 43,450.00	\$ 44,950.00			
Subtotal	\$ 252,420.42	\$ 243,841.02	\$ 223,178.29		
Checking Account Balance at August 31, 2024	\$ 15,422.12	\$ 15,422.12	\$ 237,247.29		
Investments at Edward Jones at August 31, 2024	\$ 197,782.70	\$ 197,782.70	\$ -		
Prepaid Expense at August 31, 2024	\$ 43,450.00	\$ 43,450.00	\$ -		
Total Cash and Investments at August 31, 2024	\$ 256,654.82	\$ 256,654.82	\$ 237,247.29		

Membership including zero (0) new member in progress	1181	1181	1163
Deceased (44) or canceled/non-payment (3) memberships		47	
Members participating in PEOPLE voluntary contributions	170		N/A

Note: Line Item "Conferences and Conventions" was increased for the 2024 Adopted Budget by \$1,500.00 by the Membership at its 6/11/24 Meeting