

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

**FINANCIAL REPORT
STATEMENT OF REVENUES AND EXPENSES
FOR THE PERIOD ENDING SEPTEMBER 30, 2024**

| | PERIOD ENDING 9/30/2024 | YEAR TO DATE DATE | ADOPTED 2024 BUDGET | PERCENT OF BUDGET | BUDGET UNDER (OVER) |
|--|--|----------------------------------|------------------------------------|----------------------------------|------------------------------------|
| Receipts | | | | | |
| Membership Dues - Payroll Deduction | \$ 3,300.00 | \$ 29,769.00 | \$ 39,000.00 | 76.3308% | \$ 9,231.00 |
| Membership Dues - Direct Paid | \$ 108.00 | \$ 1,980.00 | \$ 2,000.00 | 99.0000% | \$ 20.00 |
| Subtotal | \$ 3,408.00 | \$ 31,749.00 | \$ 41,000.00 | 77.4366% | \$ 9,251.00 |
| Less Affiliation Fees to Chapter 255 | \$ 1,420.00 | \$ 13,228.75 | \$ 17,083.00 | 77.4381% | \$ 3,854.25 |
| Net Membership Dues | \$ 1,988.00 | \$ 18,520.25 | \$ 23,917.00 | 77.4355% | \$ 5,396.75 |
| Other Income | \$ 4.00 | \$ 16.00 | \$ 12.00 | 133.2223% | \$ (4.00) |
| Investment Income | \$ 2,647.42 | \$ 8,133.51 | \$ 3,000.00 | 272.1170% | \$ (5,133.51) |
| Reimbursed Expenses | \$ - | \$ - | \$ 1,400.00 | 0.0000% | \$ 1,400.00 |
| Total Receipts | \$ 4,639.42 | \$ 26,669.76 | \$ 28,329.00 | 94.1430% | \$ 1,659.24 |
| Disbursements | | | | | |
| Conferences and Conventions | \$ 648.90 | \$ 2,936.56 | \$ 2,000.00 | 146.8280% | \$ (936.56) |
| Contributions | \$ - | \$ 100.00 | \$ 650.00 | 15.3846% | \$ 550.00 |
| Legal Fees | \$ - | \$ 1,500.00 | \$ 2,000.00 | 75.0000% | \$ 500.00 |
| Meeting Expense | \$ 484.57 | \$ 4,432.48 | \$ 6,000.00 | 73.8747% | \$ 1,567.52 |
| Office Supplies and Copies | \$ 338.32 | \$ 1,346.05 | \$ 1,300.00 | 103.5423% | \$ (46.05) |
| Postage | \$ 584.00 | \$ 652.00 | \$ 116.00 | 562.0690% | \$ (536.00) |
| Printing | \$ - | \$ 305.24 | \$ 2,000.00 | 15.2620% | \$ 1,694.76 |
| Surety Bond Premiums | \$ - | \$ - | \$ 194.00 | 0.0000% | \$ 194.00 |
| Total Disbursements | \$ 2,055.79 | \$ 11,272.33 | \$ 14,260.00 | 79.0486% | \$ 2,987.67 |
| Excess (Deficit) Receipts Over (Under) Disbursements | \$ 2,583.63 | \$ 15,397.43 | \$ 14,069.00 | 109.4422% | \$ (1,328.43) |
| Transfers to Investments (from) | | \$ 10,000.00 | \$ - | | |
| Checking Account Balance from Last Financial Report | \$ 15,422.12 | \$ 16,594.41 | \$ 223,178.29 | | |
| Investments at Edward Jones | \$ 197,782.70 | \$ 182,296.61 | \$ - | | |
| Prepaid Expense | \$ 43,450.00 | \$ 44,950.00 | | | |
| Subtotal | \$ 256,654.82 | \$ 243,841.02 | \$ 223,178.29 | | |
| Checking Account Balance at September 30, 2024 | \$ 15,358.33 | \$ 15,358.33 | \$ 237,247.29 | | |
| Investments at Edward Jones at September 30, 2024 | \$ 200,430.12 | \$ 200,430.12 | \$ - | | |
| Prepaid Expense at September 30, 2024 | \$ 43,450.00 | \$ 43,450.00 | \$ - | | |
| Total Cash and Investments at September 30, 2024 | \$ 259,238.45 | \$ 259,238.45 | \$ 237,247.29 | | |
| Membership including zero (0) new member in progress | 1217 | 1176 | 1163 | | |
| Deceased (49) or canceled/non-payment (3) memberships | | 52 | | | |
| Members participating in PEOPLE voluntary contributions | 171 | | 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