

SECRETARY TREASURER'S REPORT TO THE GENERAL MEMBERSHIP

September 11, 2018



This report is based on the local's financial position to the end of July of 2018. Our budget is divided into a number of categories which deal with the every cost that the local has on a monthly basis. The specifics of each category are outlined in the January magazine each year which is also posted on our website.

2018 Budgeted Remittances of Union Dues: \$12,685,000

Dues Received to the end of July: \$7,438,378.

2017 Budgeted Expenses: 12,487,500

Actual expenses to the end of July: \$6,836,219 - under budget by \$448,156 to date.

While we are managing well financially in terms of meeting our budget objectives, some areas of the budget are seeing significant expenditures that we are watching closely. These include: negotiations, per capita payment to related labour organizations, as well as the office and buildings budget line that covers rent, utilities and property taxes.

Our strike fund sits at 1.16 million along with another 1 million in our GIC investments. This is in addition to our regular business and savings accounts. We are in good financial shape.

A handwritten signature in blue ink, appearing to read 'B. Bruske'.

Beatrice Bruske

Secretary-Treasurer
UFCW Local 832