

SECRETARY TREASURER'S REPORT TO THE GENERAL MEMBERSHIP

November 21, 2017



This report is based on the local's financial position to the end of September 2017. 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.

2017 Budgeted Remittances of Union Dues: \$12,600,000

Dues Received to the end of September: \$9,320,938.

2017 Budgeted Expenses: 12,053,500

Actual expenses to the end of September: \$8,848,457 - under budget by \$191,668 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: communications, conventions & conferences, member education and servicing costs.

In addition to our strike fund which sits at 1.2 million and our GIC investments that the local has 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