

# SECRETARY TREASURER'S REPORT TO THE GENERAL MEMBERSHIP

September 12, 2017



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

Our annual budget for 2017 reflects anticipated remittances of \$12,600,000. To the end of June we have received \$6,199,000. Due to the reporting periods that our various employers work on and use to send in our member remittances, the date received for union dues does not line up perfectly with the end of each month. Therefore, to the end of June we are slightly down from our projections on dues remittances received, but this will be corrected as the remittances for the month are finalized for that month.

Our total annual expenses are anticipated to be 12,053,500. Therefore, our total expenses to the end of June were anticipated to be \$6,026,750 however, our actual expenses were less than that at \$5,973,362, which gives us a savings of \$53,388 on expenditures.

While this gives us a small surplus to date, there are some areas of the budget that are challenging and which we are tracking closely. Those include the communications, conventions and conferences and servicing areas.

In addition to our strike fund which sits at 1.1 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, which appears to read 'B. Bruske', is positioned above the printed name.

**Beatrice Bruske**

Secretary-Treasurer  
UFCW Local 832