

WVMFT Budget Update 5.31.2020

Income	Approved Budget 2019-20	Current Actual 6.1.19-5.31.20	% of 2019- 20 Budget Used	Approved Budget 2020-21 based on 1.0% due rate	Notes
Dues from Members	\$ 562,406.00	\$ 622,227.15	111%	\$ 516,964.00	1
CFT Formula Funding	\$ 61,134.00	\$ 61,173.96	100%	\$ 62,532.00	
Interest Income	\$ 4,940.00	\$ 7,616.87	154%	\$ 3,000.00	2
<b>Total Income</b>	<b>\$ 628,480.00</b>	<b>\$ 691,017.98</b>	<b>110%</b>	<b>\$ 582,496.00</b>	
<b>Expenditures</b>					
AFT Per Capita	\$ 90,187.00	\$ 86,570.86	96%	\$ 86,900.00	3
CFT Per Capita	\$ 230,400.00	\$ 212,445.48	92%	\$ 213,162.00	3
State AFL-CIO, per cap	\$ 5,483.00	\$ 4,819.50	88%	\$ 4,820.00	3
South Bay Labor Council, per cap	\$ 6,032.00	\$ 5,296.06	88%	\$ 5,300.00	3
AFT Liability Insurance, per cap	\$ 2,742.00	\$ 2,409.75	88%	\$ 2,410.00	3
Accidental Death Insurance, per cap	\$ 392.00	\$ 344.25	88%	\$ 350.00	3
Compensation for union officers	\$ 100,000.00	\$ 63,729.93	64%	\$ 161,685.53	4
Staff compensation(Executive Director)	\$ 115,000.00	\$ 99,747.09	87%	\$ 140,077.77	5
Postage, Mailing service, PO Box	\$ 250.00	\$ 208.10	83%	\$ 250.00	
Duplicating & Printing	\$ 700.00	\$ 161.44	23%	\$ 700.00	
Conf. calls & survey monkey	\$ 1,500.00	\$ 1,033.09	69%	\$ 1,000.00	6
Office expenses	\$ 500.00	\$ 803.45	161%	\$ 500.00	
Office supplies	\$ 800.00	\$ 532.99	67%	\$ 600.00	
Accounting fees/1099s/audit	\$ 8,000.00	\$ 7,000.00	88%	\$ 8,000.00	
Tax (IRS, Franchise Tax Board)	\$ 500.00	\$ 60.00	12%	\$ 300.00	
Legal fee monthly retainer (\$230/month)	\$ 2,760.00	\$ 2,760.00	100%	\$ 2,760.00	
Legal fees (research, grievances)	\$ 10,000.00	\$ 11,080.88	111%	\$ 10,000.00	
Travel/Conferences/Mileage	\$ 6,000.00	\$ 2,815.14	47%	\$ 6,000.00	
Committee: Member/Organizing	\$ 200.00		0%	\$ 2,500.00	
Committee: other (Elections)	\$ 100.00		0%	\$ 100.00	
Food/Council Meeting Expenses	\$ 1,400.00	\$ 1,855.05	133%	\$ 4,000.00	7
Miscellaneous Expenses	\$ 700.00	\$ 1,826.79	261%	\$ 1,000.00	
<b>Membership</b>				\$ 500.00	8
Reserves (General)	\$ 44,834.00			\$ 10,000.00	9
<b>Reserves for Strike Fund</b>				\$ 10,000.00	9
<b>Reserves for legal expenses</b>				\$ 10,000.00	9
<b>Total Expenditures</b>	<b>\$ 628,480.00</b>	<b>\$ 505,499.85</b>	<b>80%</b>	<b>\$ 682,915.30</b>	
<b>Net Income (Net Loss)</b>		<b>\$ 185,518.13</b>		<b>\$ (100,419.30)</b>	

