

## **Secretary Treasurer's Report to the General Membership May 11, 2021**

This report is based on the local's financial position to the end of February of 2021.

Our budget is divided into a number of categories which deal with 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.

**Total 2021 Budgeted Remittances of Union Dues:** \$11,764,000

**Total 2021 annual Budgeted Expenses:** \$11,507,500

**Dues Received to the end of February:** \$2,013,205

**Actual expenses to the end of February 2021:** \$1,913,322 - under budget by \$99,883 to date.

Our income and expenses continue to remain stable, considering we are now well into the 3<sup>rd</sup> wave of COVID and still dealing with all of the unprecedented issues and challenges.

We are under budget in our total budget spending for the year so far, and we are under budget in 17 of our 22 reporting categories. We are working very hard to keep our members up to date with all of the most recent information we receive pertaining to COVID, which is resulting in the Communications and Postage & Courier categories to continue to be over budget. Per Capita is higher than expected based on an increase in our local's membership. Our organizing department has recently put together a new ad campaign for our upcoming organizing drives, causing us to be over in that category. Insurance is the final category that we are slightly over in to date.

We are in the process of finishing off our 2020 financial year and scheduled our auditors to review all financial documents for 2020 in March. The local's audit committee met meeting in April to review the final audit which will then be presented to our executive board at the May board meeting.

2020 was a year like no other for everyone, including UFCW Local 832. The beginning of 2021 looks like it will be no different. We continue to make decisions that allow us to remain fiscally responsible while ensuring the needs of our members are being met during this pandemic. This allows us to utilize our finances for the uninterrupted resources and services for you, our members.

As reported by  
Marie Buchan  
Interim Secretary Treasurer  
UFCW Local 832