

Secretary Treasurer's Report to the General Membership July 21, 2021

This report is based on the local's financial position to the end of May 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 May 2021: \$5,108,644

Actual expenses to the end of May 2021: \$4,809,420 - under budget by \$299,224

I am pleased to report that once again, our income and expenses continue to remain stable, considering the impacts the 3rd wave of COVID brought to the local and our members this spring. COVID continues to bring us a variety of unprecedented issues and challenges that will not soon be going away.

We continue to be under budget in our total budget spending for the year so far, and we are under budget in 15 of our 22 reporting categories. We are continuing to work 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 Servicing categories to remain over budget. Per Capita is once again higher than expected based on an increase in our local's membership. Our organizing department is continuing to work on a new large campaign set to launch in the fall, which is causing this category to continue to be over budget.

We have now completed the audit and approval of the 2020 Audited Financial Statements by our Executive Board. This was finalized at our May Executive Board meeting. This is one of the categories that is currently over budget, but with all of the work being done at the beginning of the year, this category will correct itself as the year goes on. This also applies to our Income Tax budget category.

2021 continues to be a year of challenges brought forward by COVID. This is something that we will be dealing with for the foreseeable future. We continue to make decisions that allow us to remain fiscally responsible while ensuring the needs of our members are being met. We are continuing to put money aside by adding to our Strike and Lockout fund which, I am pleased to report, is now over 1.2 million dollars. By responsibly managing our current finances and continuing to safe for the future unknowns, we are able to continue with the strong, uninterrupted service that you, our members, have come to rely on.

As reported by
Marie Buchan
Secretary Treasurer
UFCW Local 832