



# LOCAL 1170

COMMUNICATIONS WORKERS OF AMERICA  
AFL-CIO

1451 LAKE AVENUE  
ROCHESTER, N.Y. 14615  
Area Code 585 • 647-1170  
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JOHN P. PUSLOSKIE  
*President*

November 8, 2018

Mr. John Pusloskie, President  
Local 1170 CWA  
1451 Lake Avenue  
Rochester, NY 14615

Dear John:

The following items were checked on Audit by the Finance Committee:

1. Vouchers 2. Checks 3. Ledgers 4. Investments 5. Receipts

**Assets as of September 30, 2018**

Interest earned, Investment Funds, Frontier Stock, Land & Building: See attached Statement  
Assets, Cash and Stock: \$2,257,342.63

- This audit was found in good order by your Finance Committee.
- The Finance Committee recommends using \$41,222.00 from the operating account toward this year's budget.
- The Finance Committee notes the continuation of Key Bank – Mobilize, due to Empire Media's status. Additional asset \$52,743.86.
- Request approval to transfer \$40,000.00 from Theatre Building to Local CNB operating account.
- Request authorization for the Theatre Building Inc. to negotiate and/or purchase of the adjacent property for the benefit of members and Local 1170.

Finance Committee Members:

  
\_\_\_\_\_  
Dale Latta

  
\_\_\_\_\_  
Mark Semrau

Chairman Finance Committee:

  
\_\_\_\_\_  
Ron Eygabroad

**Budget**  
**October 1, 2018 - September 30, 2019**

**This Proposed Budget is used as a guideline for the Local Officers and Local Executive Board**

<b>INCOME:</b>	<b>2017-18 Budget</b>	<b>2017-18 Actual</b>	<b>2018-19 New</b>
1 DUES FROM LOCAL 1170	\$282,000.00	\$265,024.55	\$238,500.00
2 DUES FROM AFFILIATES	\$133,000.00	\$134,328.58	\$140,600.00
3 OTHER PROPOSED INCOME	\$162,000.00	\$135,448.78	\$136,900.00
MONEY FROM OPERATING ACCT	\$0.00		\$41,222.00
<b>TOTAL</b>	<b>\$577,000.00</b>		<b>\$557,222.00</b>
 <b>DISBURSEMENTS:</b>			
<u>Payroll</u>			
4 Payroll Taxes	\$28,000.00	\$27,079.03	\$28,000.00
5 * Healthcare Plan	\$35,700.00	\$36,162.44	\$32,000.00
6 Lost Time Wages Contribution 401K	\$9,000.00	\$12,861.80	\$10,000.00
7 Benefits - (eye, dental, phone, disb.)	\$6,000.00	\$5,533.49	\$5,800.00
8 401K Admin. Fee	\$1,800.00	\$1,896.00	\$2,000.00
9 Employer 401K Match	\$3,700.00	\$3,644.38	\$3,700.00
10 Gross Wages	\$280,000.00	\$288,768.20	\$290,000.00
11 Payroll Service	<u>\$2,400.00</u>	<u>\$2,558.00</u>	<u>\$2,400.00</u>
<b>Total</b>	<b>\$366,600.00</b>	<b>\$378,503.34</b>	<b>\$373,900.00</b>
 12 <u>*Non-Employee Health Care</u>	 <u>\$6,000.00</u>	 <u>\$3,711.10</u>	 <u>\$3,800.00</u>
<b>Total</b>	<b>\$6,000.00</b>	<b>\$3,711.10</b>	<b>\$3,800.00</b>
 13 <u>Per Capita Dues</u>	 <u>\$30,000.00</u>	 <u>\$28,139.24</u>	 <u>\$29,000.00</u>
<b>Total</b>	<b>\$30,000.00</b>	<b>\$28,139.24</b>	<b>\$29,000.00</b>
 14 <u>Charity</u>			
Donations	<u>\$7,500.00</u>	<u>\$4,753.41</u>	<u>\$4,000.00</u>
<b>Total</b>	<b>\$7,500.00</b>	<b>\$4,753.41</b>	<b>\$4,000.00</b>
 15 <u>Clothing Supply</u>	 <u>\$5,000.00</u>	 <u>\$798.72</u>	 <u>\$1,500.00</u>
<b>Total</b>	<b>\$5,000.00</b>	<b>\$798.72</b>	<b>\$1,500.00</b>
 <u>Per Diem Accounts</u>			
16 Affiliates Dues Collectors	\$2,000.00	\$1,620.00	\$0.00
17 Treasurer	\$2,100.00	\$2,101.00	\$2,100.00
18 Secretary	\$2,100.00	\$2,100.00	\$2,100.00
19 Vice President	\$2,400.00	\$2,400.00	\$2,400.00
20 President	<u>\$3,600.00</u>	<u>\$3,600.00</u>	<u>\$3,600.00</u>
<b>Total</b>	<b>\$12,200.00</b>	<b>\$11,821.00</b>	<b>\$10,200.00</b>

\*Change of participants

	2017-18 Budget	2017-18 Actual	2018-19 New
<b>21 Meetings/Meetings with Travel</b>			
Meeting Travel/Exp.	\$8,000.00	\$21,043.86	\$20,000.00
Education/Training	<u>\$2,000.00</u>	<u>\$0.00</u>	<u>\$2,000.00</u>
<b>Total</b>	<b>\$10,000.00</b>	<b>\$21,043.86</b>	<b>\$22,000.00</b>
<b><u>Members Events</u></b>			
22 Clambake	\$16,000.00	\$13,575.96	\$14,500.00
23 Other Events	\$2,000.00	\$520.33	\$800.00
24 Red Wings	\$3,200.00	\$2,414.00	\$2,500.00
25 Darien Lake	\$0.00	\$567.27	\$600.00
26 Retiree Events	\$3,000.00	\$2,033.01	\$2,200.00
27 Labor Day Parade/Seabreeze	\$2,000.00	\$940.30	\$1,100.00
28 St. Patrick's Day	\$600.00	\$0.00	\$0.00
29 Christmas Gala	<u>\$12,000.00</u>	<u>\$3,246.16</u>	<u>\$0.00</u>
<b>Total</b>	<b>\$38,800.00</b>	<b>\$23,297.03</b>	<b>\$21,700.00</b>
<b><u>Miscellaneous</u></b>			
30 Advertising/Website	\$20,000.00	\$33,148.36	\$24,000.00
21 Calendars	\$800.00	\$901.87	\$900.00
32 Other	<u>\$2,500.00</u>	<u>\$4,068.78</u>	<u>\$3,800.00</u>
<b>Total</b>	<b>\$23,300.00</b>	<b>\$38,119.01</b>	<b>\$28,700.00</b>
<b><u>Office Costs</u></b>			
33 Cleaners	\$2,400.00	\$1,870.00	\$2,000.00
34 Computers & Projector	\$2,838.00	\$485.97	\$1,200.00
35 Equipment Maint./Inspect./Rent	\$10,000.00	\$9,906.12	\$10,000.00
36 Postage	\$7,500.00	\$6,611.35	\$7,500.00
37 Printing (Copier)	\$1,800.00	\$303.92	\$500.00
38 Rent	\$12.00	\$12.00	\$12.00
39 Storage	\$1,750.00	\$1,979.40	\$2,000.00
40 Subscriptions	\$1,000.00	\$792.00	\$900.00
41 Supplies	\$6,500.00	\$3,199.69	\$3,500.00
42 Utilities (Inc. Phone)	\$4,500.00	\$4,505.07	\$4,700.00
43 Other	<u>\$500.00</u>	<u>\$2,294.37</u>	<u>\$1,500.00</u>
<b>Total</b>	<b>\$38,800.00</b>	<b>\$31,959.89</b>	<b>\$33,812.00</b>
<b><u>Professional Services</u></b>			
44 Legal Fees	\$25,000.00	\$23,945.78	\$15,000.00
45 Accounting	\$3,300.00	\$3,175.00	\$3,200.00
46 Arbitration	\$7,000.00	\$147.14	\$2,500.00
47 Bonding (Nov. 2018)	\$0.00	\$0.00	\$5,160.00
48 Insurance	<u>\$1,500.00</u>	<u>\$1,510.97</u>	<u>\$1,550.00</u>
<b>Total</b>	<b>\$36,800.00</b>	<b>\$28,778.89</b>	<b>\$27,410.00</b>
<b><u>Organizing</u></b>			
49 Mobilization	<u>\$1,500.00</u>	<u>\$274.21</u>	<u>\$1,200.00</u>
<b>Total</b>	<b>\$1,500.00</b>	<b>\$274.21</b>	<b>\$1,200.00</b>
<b>TOTAL</b>	<b>\$576,500.00</b>	<b>\$571,199.70</b>	<b>\$557,222.00</b>

**STATEMENTS OF ASSETS**  
**OCTOBER 1, 2017 THROUGH SEPTEMBER 30, 2018**

KARPUS (U.S. BANK)	\$999,951.27
CNDA OPERATING ACCT	25,000.00
THE SUMMIT FCU MONEY MAX	120,725.57
ALLSTATE ANNUITY	161,452.12
CNDA SAVINGS ACCT	96,989.40
THE SUMMIT FCU SAVINGS	9.45
CNDA CD	107,960.67
EMPIRE MEDIA (Key Bank Money Market)	52,743.86
MEMBER ASSISTANCE FUND (Key Bank)	
SAVINGS	71,823.72
CHECKING	<u>750.00</u>
<b>TOTAL</b>	<b>\$1,637,406.06</b>

FTR COMMUNICATIONS STOCK	21.0436 SHARES	
(9/28/2018)	\$6.49 SHARE	<b>\$136.57</b>

LAND AND BUILDING	<u>619,800.00</u>
<b>TOTAL</b>	<b>\$619,936.57</b>

<b>TOTAL ASSET</b>	<b>\$2,257,342.63</b>
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**Interest and/or Dividend Earned**

	<u>Beginning Balance</u>	<u>Interest</u>	<u>Ending Balance</u>
Allstate Annuity	156,762.33	4,689.79	161,452.12
Canandaigua CD *	107,848.23	112.44	107,960.67
Canandaigua Savings	122,398.93	92.44	96,989.40
Key Bank (Empire Media)	55,592.28	55.58	52,743.86
Key Bank Savings MAF	81,755.88	67.84	71,823.72
Summit FCU Money Max	119,881.78	843.79	120,725.57
		<b>Total \$5,861.88</b>	

\*CNDA CD Negotiated New Interest Rate

**Member Assistance Fund**  
**Statement - October 1, 2017 to September 30, 2018**

First Niagara – Savings	
Beginning Balance	\$81,755.88
Ending Balance	\$71,823.72
First Niagara – Checking	
Beginning Balance	\$6,108.84
Ending Balance	\$750.00
<b>TOTAL</b>	<b>\$72,573.72</b>
Savings Interest	\$67.84
<b>EXPENSES</b>	
Digital Media Campaign	15,358.84
<b>TOTAL EXPENSES</b>	<b>\$15,358.84</b>
<b>Ending Balance of Checking</b>	<b>\$750.00</b>
<b>Ending Balance of Savings</b>	<b><u>\$71,823.72</u></b>
<b>Total Balance</b>	<b>\$72,573.72</b>

November 2018

**THEATRE BUILDING, INC.  
FINANCIAL STATEMENT  
OCTOBER 1, 2017 TO SEPTEMBER 30, 2018**

<b>INCOME:</b>	
CVS RENT	\$132,637.15
LOCAL 1170 TRUST FUND RENT	4,200.00
LOCAL 1170 RENT	12.00
CVS REIMBURSEMENT	
TAXES/	24,103.18
PLOWING/PKING LOT	8,039.50
<b>TOTAL INCOME:</b>	<b>\$168,991.83</b>
<b>EXPENSES:</b>	
TAXES	33,805.31
INSURANCE	4,488.48
MAINTENANCE	
ELEVATOR	288.20 (Inspec.)
CONTRACTS	2,613.44
(Elevator \$2,386.64)	
(HVAC \$226.80)	
REPAIRS – BLDG.	514.93
REPAIRS – GROUNDS	1,157.00
SNOWPLOWING	10,773.00
WATER BILL & UTILITIES	4,842.98
LEGAL SERVICES	400.00
<b>TOTAL EXPENSES:</b>	<b>\$58,883.34</b>
<b>TOTAL INCOME:</b>	<b>\$168,991.83</b>
<b>TOTAL EXPENSES:</b>	<b><u>58,883.34</u></b>
<b>TOTAL:</b>	<b>\$110,108.49</b>

	BEGINNING BALANCE	INTEREST	TRANSFER	ENDING BALANCE
SUMMIT JUMBO CD	\$32,275.97	\$123.26		\$32,426.83 Asset
CNB CK. ACCT.	276,703.74		-30,000.00	354,953.72 Asset
SUMMIT SAVINGS	2,020.84	1.01		2,002.11 Asset
<b>TOTAL ASSETS</b>			<b>\$389,382.66</b>	
<b>TOTAL LIABILITIES</b>				<b>\$0</b>
<b>NET</b>			<b>\$389,382.66</b>	

Last year's audit found bank error of \$2,236.96 has now been corrected

**The Flavin Memorial Scholarship Fund  
Year End Income Statement  
September 30, 2018**

<b>CETERA BEGINNING BALANCE 10/1/17</b>	<b>\$112,105.43</b>
CHANGE IN MARKET VALUE	\$5,405.44
<b>CETERA ENDING BALANCE 9/30/18</b>	<b>\$117,510.87</b>
 <b>CHECKING ACCOUNT</b>	
BEGINNING 10/1/17	\$9,894.16
ENDING 9/28/18	\$13,108.74
 <b>GOLF TOURNAMENT</b>	
TOURNAMENT FEES	\$10,095.00
HOLE SPONSORSHIP	\$8,300.00
ALL RAFFLES & MISC. INCOME	<u>\$7,553.82</u>
TOTAL INCOME	\$25,948.82
ALL EXPENSES	<u>\$13,156.11</u>
NET INCOME	\$12,792.71
 <b>DONATIONS</b>	 \$1,205.00
<b>TOURNAMENT NET &amp; DONATIONS</b>	<b>\$13,997.71</b>
 <b>EXPENSES</b>	
SCHOLARSHIPS - 20 @ \$500.00	\$10,000.00
MISC.	<u>\$239.95</u>
	\$10,239.95
 <b>INCOME</b>	 \$3,757.76
<b>TOTAL ASSETS</b>	<b>\$130,619.61</b>