



LOCAL 1170

COMMUNICATIONS WORKERS OF AMERICA
AFL-CIO

1451 LAKE AVENUE
ROCHESTER, N.Y. 14615
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JOHN P. PUSLOSKIE
President

October 30, 2020

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, 2020

Interest earned, Investment Funds, Frontier Stock, Land & Building: See attached Statement

Assets, Cash and Stock: \$2,440,918.23

- This audit was found in good order by your Finance Committee.
- The Finance Committee presents a balanced budget.
- The Finance Committee notes the continuation of Key Bank – Mobilize, due to Empire Media’s status. Additional asset \$52,812.42.

Finance Committee Members:

Dale Latta

Mark Semrau

Chairman Finance Committee:

Ron Eygabroad

Budget
October 1, 2020 - September 30, 2021

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

INCOME:	2019-20 Budget	2019-20 Actual	2020-21 New
1 DUES FROM LOCAL 1170	\$230,000.00	\$233,685.03	\$210,000.00
2 DUES FROM AFFILIATES	\$135,000.00	\$133,829.78	\$120,000.00
3 OTHER PROPOSED INCOME	\$158,000.00	\$125,129.41	\$154,311.00
MONEY FROM OPERATING ACCT	\$40,862.00	\$0.00	\$0.00
* SBA Grant	N/A	\$56,376.00	N/A
TOTAL	\$563,862.00	\$549,020.22	\$484,311.00
 DISBURSEMENTS:			
<u>Payroll</u>			
4 Payroll Taxes	\$28,000.00	\$21,960.70	\$18,000.00
5 Healthcare Plan	\$34,000.00	\$25,249.14	\$23,000.00
6 Lost Time Wages Contribution 401K	\$11,000.00	\$9,372.17	\$10,500.00
7 Benefits - (eye, dental, phone, disb.)	\$5,200.00	\$7,582.05	\$7,600.00
9 Employer 401K Match	\$3,800.00	\$3,407.76	\$2,900.00
10 Gross Wages	\$300,000.00	\$280,267.18	\$240,000.00
11 Payroll Deductions	<u>\$0.00</u>	<u>-\$6,292.66</u>	<u>-\$5,600.00</u>
Total	\$382,000.00	\$341,546.34	\$296,400.00
13 <u>Per Capita Dues</u>	<u>\$26,000.00</u>	<u>\$34,924.84</u>	<u>\$32,000.00</u>
Total	\$26,000.00	\$34,924.84	\$32,000.00
14 <u>Charity</u>			
Donations	<u>\$5,000.00</u>	<u>\$4,448.00</u>	<u>\$5,000.00</u>
Total	\$5,000.00	\$4,448.00	\$5,000.00
15 <u>Clothing Supply</u>	<u>\$4,000.00</u>	<u>\$805.78</u>	<u>\$6,000.00</u>
Total	\$4,000.00	\$805.78	\$6,000.00
<u>Per Diem Accounts</u>			
16 Treasurer	\$2,100.00	\$2,100.00	\$2,100.00
17 Secretary	\$2,100.00	\$2,100.00	\$2,100.00
18 Vice President	\$2,400.00	\$2,400.00	\$2,400.00
19 President	<u>\$3,600.00</u>	<u>\$3,600.00</u>	<u>\$3,600.00</u>
Total	\$10,200.00	\$10,200.00	\$10,200.00
20 <u>Meetings/Meetings with Travel</u>			
A. Meeting Travel/Exp.	\$28,000.00	\$14,931.00	\$20,000.00
B. Education/Training	<u>\$2,000.00</u>	<u>\$298.22</u>	<u>\$2,000.00</u>
Total	\$30,000.00	\$15,229.22	\$22,000.00

		2019-20	2019-20	2020-21
		Budget	Actual	New
<u>Members Events</u>				
21	Clambake	\$14,000.00	\$0.00	\$15,000.00
22	Other Events	\$1,600.00	\$8,873.27	\$2,000.00
23	Red Wings	\$2,200.00	\$0.00	\$2,200.00
25	Retiree Events	\$4,500.00	\$2,149.84	\$4,500.00
26	Labor Day Parade/Seabreeze	\$1,200.00	\$0.00	\$1,200.00
	Total	\$23,500.00	\$11,023.11	\$24,900.00
<u>Miscellaneous</u>				
27	Advertising/Website	\$5,000.00	\$1,079.90	\$2,500.00
28	Calendars	\$500.00	\$679.09	\$700.00
29	Other	<u>\$3,900.00</u>	<u>\$8,034.46</u>	<u>\$4,500.00</u>
	Total	\$9,400.00	\$9,793.45	\$7,700.00
<u>Office Costs</u>				
30	Cleaners	\$2,100.00	\$2,040.00	\$4,100.00
31	Computers & Projector	\$1,200.00	\$5,245.64	\$1,200.00
32	Equipment Maint./Inspect./Rent	\$11,000.00	\$10,877.39	\$11,000.00
33	Postage	\$8,500.00	\$4,588.47	\$6,200.00
34	Printing (Copier)	\$5,500.00	\$38.86	\$200.00
35	Rent	\$12.00	\$13.00	\$11.00
36	Storage	\$2,000.00	\$2,434.35	\$2,600.00
37	Subscriptions	\$600.00	\$1,073.00	\$1,100.00
38	Supplies	\$5,000.00	\$2,794.46	\$3,200.00
39	Utilities (Inc. Phone)	\$4,700.00	\$4,709.41	\$4,800.00
40	Other	<u>\$1,200.00</u>	<u>\$7,347.02</u>	<u>\$7,000.00</u>
	Total	\$41,812.00	\$41,161.60	\$41,411.00
<u>Professional Services</u>				
41	Legal Fees	\$8,000.00	\$11,595.25	\$15,000.00
42	Accounting	\$4,400.00	\$6,000.00	\$6,000.00
43	Arbitration	\$4,000.00	\$939.67	\$6,000.00
44	Bonding (Nov. 2021)	\$0.00	\$0.00	\$0.00
45	Insurance	<u>\$1,550.00</u>	<u>\$1,620.83</u>	<u>\$1,700.00</u>
	Total	\$17,950.00	\$20,155.75	\$28,700.00
<u>Organizing</u>				
46	Mobilization	<u>\$12,000.00</u>	<u>\$1,911.90</u>	<u>\$10,000.00</u>
	Total	\$12,000.00	\$1,911.90	\$10,000.00
	TOTAL	\$561,862.00	\$491,199.99	\$484,311.00

**STATEMENTS OF ASSETS
OCTOBER 1, 2019 THROUGH SEPTEMBER 30, 2020**

KARPUS	\$1,121,163.20
CNDA OPERATING ACCT	25,000.00
THE SUMMIT FCU (CD)	125,664.04
ALLSTATE ANNUITY	171,326.16
CNDA SAVINGS ACCT	141,413.53
THE SUMMIT FCU SAVINGS	9.45
CNDA CD	111,064.98
EMPIRE MEDIA (Key Bank Money Market)	52,812.42
MEMBER ASSISTANCE FUND (Key Bank)	
SAVINGS	71,911.09
CHECKING	<u>750.00</u>
TOTAL	\$1,821,114.87

FTRCQ STOCK (9/30/2020)	21 SHARES \$.16 SHARE	\$3.36
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LAND AND BUILDING	<u>619,800.00</u>
TOTAL	\$619,803.36

TOTAL ASSET	\$2,440,918.23
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Interest and/or Dividend Earned

	<u>Beginning Balance</u>	<u>Interest/ Dividends</u>	<u>Ending Balance</u>
Allstate Annuity	166,322.62	5,003.54	171,326.16
Canandaigua CD	110,472.18	592.80	111,064.98
Canandaigua Savings	91,120.42	76.81	141,413.53
Key Bank (Empire Media)	52,796.63	15.79	52,812.42
Key Bank Savings MAF	71,883.68	27.41	71,911.09
Summit FCU CD	123,355.58	2,308.46	125,664.04
		Total \$8,024.81	

Member Assistance Fund
Statement - October 1, 2019 to September 30, 2020

Key Bank – Savings	
Beginning Balance	\$71,883.68
Ending Balance	\$71,911.09

Key Bank – Checking	
Beginning Balance	\$750.00
Ending Balance	\$750.00

TOTAL	\$72,661.09
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Savings Interest	\$27.41
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EXPENSES

TOTAL EXPENSES	\$0
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Ending Balance of Checking	\$750.00
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Ending Balance of Savings	<u>\$71,911.09</u>
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Total Balance	\$72,661.09
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THEATRE BUILDING, INC.
FINANCIAL STATEMENT
OCTOBER 1, 2019 TO SEPTEMBER 30, 2020

INCOME:	
CVS RENT	\$115,914.70
LOCAL 1170 TRUST FUND RENT	3,500.00
LOCAL 1170 RENT	13.00
CVS REIMBURSEMENT	
TAXES/	15,219.54
PLOWING/PKING LOT	13,306.29

TOTAL INCOME: **\$147,953.53**

EXPENSES:	
TAXES – Property	30,839.52
INSURANCE	4,690.56
MAINTENANCE	
ELEVATOR INSPECTION	459.02
CONTRACTS	3,960.95
(Elevator \$3,734.15)	
(HVAC \$226.80)	
REPAIRS – BLDG.	7,548.47
REPAIRS – GROUNDS	2,143.00
SNOWPLOWING	9,979.20
WATER BILL & UTILITIES	5,181.03
THEATRE BLDG AUDIT	1,003.21

TOTAL EXPENSES: **\$65,804.96**

TOTAL INCOME:	\$147,953.53
TOTAL EXPENSES:	<u>65,804.96</u>
GAIN:	\$82,148.57

	BEGINNING BALANCE	INTEREST/ DIVIDEND	TRANSFER	ENDING BALANCE
CNB CK. ACCT.	424,801.39			507,216.53
SUMMIT SAVINGS	34,918.89	23.35		34,942.24
TOTAL ASSETS		\$542,158.77		

**The Flavin Memorial Scholarship Fund
Year End Income Statement
September 30, 2020**

CETERA BEGINNING BALANCE 10/1/19	\$116,670.69
MARKET VALUE GAIN (LOSS)	\$2,435.84
CETERA ENDING BALANCE 9/30/20	\$119,106.53

CHECKING ACCOUNT

BEGINNING	\$11,242.83
ENDING	\$6,073.43

NO GOLF TOURNAMENT THIS YEAR

TOURNAMENT FEES	N/A
HOLE SPONSORSHIP	N/A
ALL RAFFLES & MISC. INCOME	<u>\$1,590.00</u>
TOTAL INCOME	\$1,590.00
ALL EXPENSES	<u>\$1,759.40</u>
NET INCOME (LOSS)	(\$169.40)

EXPENSES

SCHOLARSHIPS - 10 @ \$500.00	\$5,000.00
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GAIN (LOSS)	(\$5,169.40)
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TOTAL ASSETS	\$125,179.96
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