

NALC FINANCIAL STATEMENT

NATIONAL ASSOCIATION OF LETTER CARRIERS OF THE UNITED STATES OF AMERICA UNCONSOLIDATED STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS BY FUND FOR THE SIX MONTHS ENDED MARCH 31, 2011

	General Fund	Building Fund	Convention Fund	Legislative & Political Action Fund	Bond Fund	Public Relations Fund	Political Education Fund	Scholarship Fund	Total	Restricted Fund - Donelson Scholarship	Total All Funds
Cash Receipts											
Per capita tax	17,966,369	128,970	96,727	64,485	25,794	25,794	386,910	-	18,695,049	-	18,695,049
Rental income	-	531,215	-	-	-	-	-	-	531,215	-	531,215
Investment income (loss)	7,130,704	800,998	-	-	-	-	-	36,002	7,967,704	2,488	7,970,192
Postal Record advertising income	7,786	-	-	-	-	-	-	-	7,786	-	7,786
Net Sales of organizational materials	138,035	-	-	-	-	-	-	-	138,035	-	138,035
Contributions	-	-	-	-	-	-	-	3,865	3,865	-	3,865
Union privilege royalties and reimbursements	290,865	-	-	-	-	-	-	-	290,865	-	290,865
Miscellaneous	26,608	7,860	71,885	-	-	-	-	-	106,353	-	106,353
Total Cash Receipts	25,560,367	1,469,043	168,612	64,485	25,794	25,794	386,910	39,867	27,740,872	2,488	27,743,360
Cash Disbursements											
Salaries and Benefits	8,908,714	319,814	15,992	-	-	-	5,583	-	9,250,103	-	9,250,103
Communications and Publications	2,666,429	-	39,251	-	-	-	21,006	460	2,727,146	-	2,727,146
Travel	1,246,268	3,746	57,635	-	-	-	29,187	808	1,337,644	-	1,337,644
Professional Fees	1,806,277	62,864	11,014	-	-	-	10,358	-	1,890,513	-	1,890,513
Office	1,183,349	56,105	-	-	-	-	8,989	12,923	1,261,366	-	1,261,366
Building Operations	80,543	249,106	-	-	-	-	-	-	329,649	-	329,649
Equipment Rental & Repairs	44,832	-	-	-	-	-	-	-	44,832	-	44,832
Taxes	40,017	421,121	-	-	-	-	-	-	461,138	-	461,138
Office Occupancy	329,076	-	-	-	-	-	2,398	-	331,474	-	331,474
Affiliation fees	849,829	-	-	-	-	-	-	-	849,829	-	849,829
Arbitration	683,066	-	-	-	-	-	-	-	683,066	-	683,066
Contributions	33,696	-	1,700	-	-	-	500,000	-	535,396	-	535,396
Miscellaneous	132,950	-	4,895	-	-	-	-	-	137,845	-	137,845
Total Cash Disbursements	18,005,046	1,112,755	130,487	-	-	-	577,521	14,192	19,840,001	-	19,840,001
Excess (Deficiency) of Cash Receipts over Cash Disbursements	7,555,321	356,288	38,126	64,485	25,794	25,794	(190,611)	25,675	7,900,871	2,488	7,903,359

NALCREST FINANCIAL STATEMENT

NALCREST FOUNDATION, INC. FINANCIAL REPORT FOR THE PERIOD JANUARY 1 - JUNE 30, 2011

Revenue	
Rental Revenue	1,130,625.32
Revenue - Laundromat	20,460.00
Revenue - Bingo	14,190.00
Other Income	460.50
Relocation Fee	16,200.00
Other Income - Interest	154.18
Total Revenue	1,182,090.00
Operating Expenses	
General & Administrative	35,074.01
Payroll	217,430.57
Payroll Expenses	1,607.00
Taxes Licenses & fees	41,234.57
Utilities - Water	129,906.45
Utilities - Electricity	42,647.78
Utilities - Cable	29,459.10
Utilities - Gas & Oil	23,828.47
Trash removal	28,637.94
Pest Control	3,751.00
Insurance - Health	137,336.59
Insurance - Worker's Compensation	17,673.66
Insurance - Commercial Property (six months) ¹	44,903.32
Insurance - Commercial Property (six months) ¹	69,678.98
Insurance - General Property	72,341.08
Repairs & Maintenance	307,039.61
Legal & Other professional fees	585.00
Real Estate Taxes	70,751.00
Expenses - Bingo-Related	3,269.04
Expenses - Pool-Related	23,710.34
Marketing & Other advertising	175.00
Total Operating Expenses	1,301,040.50
Net Profit/Loss	(118,950.50)

¹ Represents Property/Fire/Wind Insurance (6 month amortization).