

**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 SEPTEMBER 30, 2011**

	General Fund	Building Fund	Convention Fund	Legislative & Political Action Fund	Band Fund	Public Relations Fund	Political Education Fund	Scholarship Fund	Total	Restricted Fund Donelson Scholarship	Total All Funds
Cash Receipts											
Per capita tax	16,893,469	137,947	103,461	68,974	27,589	27,589	413,842		19,672,872	-	19,672,872
Rental Income	-	294,323							294,323		294,323
Investment Income (loss)	6,194,380	902,390						46,681	7,143,452	1,574	7,145,025
Postal Record advertising income	5,526								5,526		5,526
Inventory Sales	73,971								73,971		73,971
Contributions	22,216							1,725	23,941		23,941
Other Income	426,582	5,500	188,592						620,674		620,674
Total Cash Receipts	25,616,144	1,340,161	292,053	68,974	27,589	27,589	413,842	48,406	27,834,759	1,574	27,836,332
Cash Receipts											
Salary & Other Compensation	5,816,997	230,992	932				442,758		6,491,679		6,491,679
Benefit & Employment Taxes	3,372,252	112,686					97,228		3,582,166		3,582,166
Office & Administrative Expenses	979,818	49,576					102,644	7,563	1,139,601		1,139,601
Contributions & Awards	86,950						6,000	88,000	180,950		180,950
Affiliation Fees	1,226,880								1,226,880		1,226,880
Professional Expenses	2,679,832	157,901					29,806	1,500	2,869,039		2,869,039
Travel	1,174,305						169,695	2,875	1,346,875		1,346,875
Communications & Publications	1,104,462	468	19,194				22,368		1,146,492		1,146,492
Occupancy	451,923	373,746							825,670		825,670
Total Cash Disbursements	16,893,418	925,369	20,126	-	-	-	870,498	99,939	18,809,350	-	18,809,350
Excess (Deficiency) of Cash Receipts over Cash Disbursements	8,722,726	414,792	271,926	68,974	27,589	27,589	(456,656)	(51,532)	9,025,408	1,574	9,026,982

Jane E. Broendel
NALC Secretary-Treasurer