### NALC Financial Statement

**NALC Financial Report**

**For the Six Months Ended March 31, 2019**

<table>
<thead>
<tr>
<th>Description</th>
<th>General Fund</th>
<th>Political Action Relations Fund</th>
<th>Scholarship Fund</th>
<th>Unrestricted Funds</th>
<th>Total Unrestricted Funds</th>
<th>Unconsolidated Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Receipts</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Per capita tax</td>
<td>21,899,216</td>
<td>110,462</td>
<td>58,138</td>
<td>23,255</td>
<td>348,831</td>
<td>34,370</td>
</tr>
<tr>
<td>Investment Income</td>
<td>4,355,958</td>
<td>0</td>
<td>621,593</td>
<td>0</td>
<td>5,004,550</td>
<td>621,593</td>
</tr>
<tr>
<td>Postage and Advertising Income</td>
<td>96,315</td>
<td>0</td>
<td>96,315</td>
<td>0</td>
<td>96,315</td>
<td>96,315</td>
</tr>
<tr>
<td>Contributions</td>
<td>1,868</td>
<td>0</td>
<td>0</td>
<td>13,155</td>
<td>0</td>
<td>15,023</td>
</tr>
<tr>
<td>Other Income</td>
<td>647,097</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>647,097</td>
</tr>
<tr>
<td><strong>Total Cash Receipts</strong></td>
<td>27,000,190</td>
<td>110,462</td>
<td>58,138</td>
<td>23,255</td>
<td>348,831</td>
<td>743,807</td>
</tr>
<tr>
<td><strong>Cash Disbursements</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and Other Compensation</td>
<td>10,106,040</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>10,106,040</td>
</tr>
<tr>
<td>Benefits and Employment Taxes</td>
<td>4,789,295</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4,789,295</td>
</tr>
<tr>
<td>Office and Administrative Expenses</td>
<td>98</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>98</td>
</tr>
<tr>
<td>Contributions, Awards &amp; Scholarships</td>
<td>98,250</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>98,250</td>
</tr>
<tr>
<td>Professional Expenses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Cash Disbursements</strong></td>
<td>27,335,280</td>
<td>37,247</td>
<td>69,890</td>
<td>0</td>
<td>0</td>
<td>27,534,601</td>
</tr>
<tr>
<td><strong>Excess (Deficiency) of Cash Receipts</strong></td>
<td>(335,090)</td>
<td>73,215</td>
<td>(11,752)</td>
<td>23,255</td>
<td>256,647</td>
<td>743,807</td>
</tr>
<tr>
<td><strong>Total Unconsolidated Statement of Cash Receipts</strong></td>
<td>27,000,190</td>
<td>110,462</td>
<td>58,138</td>
<td>23,255</td>
<td>348,831</td>
<td>743,807</td>
</tr>
</tbody>
</table>

**NALCREST FOUNDATION, INC.**

**Financial Report**

**For the Six Months Ended June 30, 2019**

<table>
<thead>
<tr>
<th>Description</th>
<th>June 30, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
</tr>
<tr>
<td>Rental revenue</td>
<td>$1,232,078</td>
</tr>
<tr>
<td>Revenue - laundromat</td>
<td>20,887</td>
</tr>
<tr>
<td>Revenue - bingo</td>
<td>25,699</td>
</tr>
<tr>
<td>Other income</td>
<td>9,913</td>
</tr>
<tr>
<td>Interest income</td>
<td>10,140</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$1,296,716</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td></td>
</tr>
<tr>
<td>General &amp; administrative</td>
<td>$3,976.95</td>
</tr>
<tr>
<td>Security Deposit Refund</td>
<td>12,397.00</td>
</tr>
<tr>
<td>Guest Apartment Refunds</td>
<td>2,195.20</td>
</tr>
<tr>
<td>Rent Refund</td>
<td>1,276.00</td>
</tr>
<tr>
<td>Payroll</td>
<td>175,945.44</td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>14,025.35</td>
</tr>
<tr>
<td>Payroll fees</td>
<td>1,285.50</td>
</tr>
<tr>
<td>Professional fees</td>
<td>1,880.00</td>
</tr>
<tr>
<td>Taxes, licenses &amp; fees</td>
<td>3,903.98</td>
</tr>
<tr>
<td>Loan Payments to NALC</td>
<td>20,936.04</td>
</tr>
<tr>
<td>Bank and Credit Card Fees</td>
<td>21,139.85</td>
</tr>
<tr>
<td>Utilities - water</td>
<td>144,416.53</td>
</tr>
<tr>
<td>Utilities - electricity</td>
<td>53,982.86</td>
</tr>
<tr>
<td>Utilities - cable</td>
<td>48,586.00</td>
</tr>
<tr>
<td>Utilities - gas &amp; oil</td>
<td>11,059.32</td>
</tr>
<tr>
<td>Utilities - telephone (office and mobile)</td>
<td>2,875.00</td>
</tr>
<tr>
<td>Trash removal</td>
<td>22,903.60</td>
</tr>
<tr>
<td>Pest control</td>
<td>1,764.00</td>
</tr>
<tr>
<td>Landscaping and groundskeeping</td>
<td>40,350.00</td>
</tr>
<tr>
<td>Insurance - health</td>
<td>73,846.97</td>
</tr>
<tr>
<td>Insurance - worker’s compensation</td>
<td>7,029.04</td>
</tr>
<tr>
<td>Insurance - commercial property</td>
<td>44,514.54</td>
</tr>
<tr>
<td>Insurance - general property</td>
<td>89,120.22</td>
</tr>
<tr>
<td>Repairs &amp; maintenance</td>
<td>71,830.73</td>
</tr>
<tr>
<td>Supplies Expense</td>
<td>61,163.24</td>
</tr>
<tr>
<td>Capital Improvements</td>
<td>154,546.40</td>
</tr>
<tr>
<td>Legal &amp; other professional fees</td>
<td>5,614.72</td>
</tr>
<tr>
<td>Real estate taxes</td>
<td>100,153.75</td>
</tr>
<tr>
<td>Vehicles Expense</td>
<td>20,596.25</td>
</tr>
<tr>
<td>Expenses - bingo related</td>
<td>5,410.54</td>
</tr>
<tr>
<td>Expenses - pool related</td>
<td>6,660.23</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>$1,225,385</td>
</tr>
<tr>
<td><strong>Net Profit (Loss)</strong></td>
<td>$73,331</td>
</tr>
</tbody>
</table>