

**REPORT OF THE TREASURER**

**FISCAL YEAR 2021-2022**

**MASSACHUSETTS STATE COLLEGE ASSOCIATION**

**DELEGATE ASSEMBLY**

**FRIDAY, APRIL 23, 2021**

## TABLE OF CONTENTS

### PAGE

<b>INDEPENDENT AUDITORS' REPORT</b> <b>FISCAL YEAR - JULY 1, 2019 TO JUNE 30, 2020</b>	<b>1</b>
<b>INVESTMENT PORTFOLIO SUMMARY REPORT DELEGATION</b>	<b>14</b>
<b>SCHEDULE OF EXPEDITURES</b> <b>BUDGET VS ACTUAL - YEAR TO DATE</b> <b>FISCAL YEAR - JULY 1, 2020 TO JUNE 30, 2021</b>	<b>15</b>
<b>PROPOSED BUDGET</b> <b>FISCAL YEAR - JULY 1, 2021 TO JUNE 30, 2022</b>	<b>17</b>

MASSACHUSETTS STATE COLLEGE ASSOCIATION, INC.

FINANCIAL STATEMENTS  
JUNE 30, 2020 AND 2019

AND  
INDEPENDENT AUDITORS' REPORT

MASSACHUSETTS STATE COLLEGE ASSOCIATION, INC.

JUNE 30, 2020 AND 2019

TABLE OF CONTENTS

	<u>Page(s)</u>
<b>INDEPENDENT AUDITOR'S REPORT</b> .....	1
<b>FINANCIAL STATEMENTS</b>	
Statements of Financial Position .....	2
Statements of Activities and Changes in Net Assets.....	3
Statements of Functional Expenses.....	4
Statements of Cash Flows .....	5
Notes to Financial Statements .....	6-11

LAWRENCE P. ZABIELSKI  
Certified Public Accountant  
65 Broad Street  
Westfield, MA 01085  
(413) 562-0000

Independent Auditor's Report

Board of Directors  
Massachusetts State College Association, Inc.

Report on the Financial Statements

I have audited the accompanying financial statements of Massachusetts State College Association, Inc. (the Association), which comprise the statements of financial position as of June 30, 2020 and 2019, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America. This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Massachusetts State College Association, Inc. as of June 30, 2020 and 2019, and the changes in its net assets, and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Westfield, Massachusetts  
September 15, 2020

*Lawrence P. Zabielski*

MASSACHUSETTS STATE COLLEGE ASSOCIATION, INC.

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2020 AND 2019

**ASSETS**

<b>CURRENT ASSETS</b>	<u>2020</u>	<u>2019</u>
Cash	\$ 432,676	\$ 467,019
Accounts Receivable	23,464	37,003
Investments	2,416,181	2,365,306
Prepaid Expenses	3,616	3,616
	<hr/>	<hr/>
Total Current Assets	2,875,937	2,872,944
<b>Property, Plant and Equipment, net</b>	<hr/>	<hr/>
Total Assets	<u>\$ 2,875,937</u>	<u>\$ 2,872,944</u>

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts Payable	\$ 60,030	\$ 160,769
Accrued payroll and payroll taxes	8,259	4,631
	<hr/>	<hr/>
Total Current Liabilities	\$ 68,289	\$ 165,400

**NET ASSETS**

Without donor restrictions	<hr/>	<hr/>
	2,807,648	2,707,544
Total liabilities and net assets	<u>\$ 2,875,937</u>	<u>\$ 2,872,944</u>

*See independent auditor's report and notes to financial statements.*

MASSACHUSETTS STATE COLLEGE ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

YEARS ENDED JUNE 30, 2020 AND 2019

<b>SUPPORT AND REVENUE</b>	<u>2020</u>	<u>2019</u>
Dues	\$ 1,802,134	\$ 1,824,402
Reimbursement received	155,309	166,994
Investment Income	50,875	144,401
Other Income	12,505	11,153
	<hr/>	<hr/>
Total Revenue	\$ 2,020,823	\$ 2,146,950
	<hr/>	<hr/>
<b>EXPENSES</b>		
Program Services	\$ 1,851,107	\$ 2,071,849
Management and General	69,612	76,136
	<hr/>	<hr/>
Total Expenses	\$ 1,920,719	\$ 2,147,985
	<hr/>	<hr/>
<b>CHANGES IN NET ASSETS FROM OPERATIONS</b>	100,104	(1,035)
<b>OTHER INCREASES (DECREASES)</b>		
Prior period adjustment	\$ -----	\$ -----
	<hr/>	<hr/>
<b>CHANGES IN NET ASSETS</b>	100,104	(1,035)
<b>NET ASSETS, beginning of year</b>	<u>2,707,544</u>	<u>2,708,579</u>
<b>NET ASSETS, end of year</b>	<u>\$ 2,807,648</u>	<u>\$ 2,707,544</u>

See independent auditor's report and notes to financial statements.

MASSACHUSETTS STATE COLLEGE ASSOCIATION, INC.

STATEMENTS OF FUNCTIONAL EXPENSES  
YEARS ENDED JUNE 30, 2020 AND 2019

	2020			2019		
	PROGRAM SERVICES	MANAGEMENT AND GENERAL	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	TOTAL
<b>PERSONNEL AND RELATED EXPENSES</b>						
Salaries	\$ 380,666	---	\$ 380,666	\$ 351,970	---	\$ 351,970
Payroll taxes	42,226	---	42,226	39,587	---	39,587
Total personnel and related expenses	\$ 422,892	---	\$ 422,892	\$ 391,557	---	\$ 391,557
<b>OTHER EXPENSES</b>						
Payments to MTA/NEA	\$1,264,859	---	\$1,264,859	\$1,501,327	---	\$1,501,327
Return of Local Dues	112,503	---	112,503	106,096	---	106,096
Rebates/Local Support	16,157	---	16,157	35,164	---	35,164
Conventions and Workshops	11,605	---	11,605	30,680	---	30,680
Board of Director's expense	---	\$ 8,029	\$ 8,029	---	\$ 28,355	\$ 28,355
Office expenses	---	35,177	35,177	---	24,747	24,747
Legal and Audit	---	10,101	10,101	---	9,475	9,475
Contract administration	---	12,517	12,517	---	7,763	7,763
Contract negotiation	\$ 7,796	---	\$ 7,796	\$ 6,913	---	\$ 6,913
Bank and credit card charges	---	3,615	\$ 3,615	---	3,328	3,328
Depreciation	---	---	---	---	1,491	1,491
Publications	---	119	119	---	239	239
Miscellaneous	\$ ---	54	\$ 54	\$ ---	738	738
Legislation	9,745	---	9,745	112	---	112
Elections	5,550	---	5,550	---	---	---
Database expenses	---	---	---	---	---	---
Total other expenses	\$1,428,215	\$ 69,612	\$1,497,827	\$1,680,292	\$ 76,136	\$1,756,428
Total expenses	\$1,851,107	\$ 69,612	\$1,920,719	\$2,071,849	\$ 76,136	\$2,147,985

See independent auditor's report and notes to financial statements



MASSACHUSETTS STATE COLLEGE ASSOCIATION, INC.

STATEMENTS OF CASH FLOWS

YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>		<u>2019</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Changes in net assets	\$ 100,104	\$	(1,035)
Adjustments to recincile changes in net assets			
To net cash provided by (used in) oerating activities			
Depreciation	-----		1,491
(Increase) decrease in assets:			
Accounts Receivable	13,539		9,840
Prepaid Taxes	-----		(717)
Increase (decrease) in liabiltiies:			
Accounts Payable	<100,739>		85,907
Accrued payroll and payroll taxes	3,628		(4,054)
	<hr/>		<hr/>
Net cash provided by (used in) operating activities	16,532		91,432
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Increase in investments	<50,875>		(144,391)
	<hr/>		<hr/>
Net cash provided by (used in)investing activities	<50,875>		(144,391)
<b>NET INCREASE (DECREASE) IN CASH</b>	<34,343>		(52,959)
CASH, beginning of year	467,019		519,978
	<hr/>		<hr/>
CASH, end of year	\$ 432,676	\$	467,019
	<hr/>		<hr/>

*See independent auditor's report and notes to financial statements.*

MASSACHUSETTS STATE COLLEGE ASSOCIATIONS, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020 AND 2019

1. OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES

OPERATIONS

Massachusetts State College Association, Inc. (the Association) is a not-for-profit corporation that is incorporated in the Commonwealth of Massachusetts. Its purpose is to organize and consolidate the efforts of its members to maintain and improve public higher education in the Commonwealth of Massachusetts in general and state university education in particular; to develop and advocate policies for improving the welfare of its members; and, to negotiate, to submit for approval, and to enforce collective bargaining agreements for its members.

SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Association have been prepared on the accrual basis of accounting.

Financial statement presentation

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by donors, as follows:

Net assets without donor restrictions – Represent resources available to support operations. The only limits on the use of these net assets are the broad limits resulting from the nature of the Association, the environment in which it operates, the purposes specified in its corporate documents and its application for tax exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into the course of operations.

Net assets with donor restrictions – Represent resources that are restricted by a donor for use for a particular purpose or in a particular future period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature; the Association must continue to use the resources in accordance with the donor's restrictions.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. Net assets restricted for acquisition of building or equipment (or less commonly, the contribution of those assets directly) are reported as net assets with donor restrictions until the specified asset is placed in service by the Association, unless the donor provides more specific directions about the period of its use.

MASSACHUSETTS STATE COLLEGE ASSOCIATIONS, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020 AND 2019

(Continued)

1. **OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Cash

Cash consist of operating checking accounts.

The Association maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Association believes it is not exposed to any significant credit risk on cash and cash equivalents.

Receivables

Receivables are presented at their net realizable amount. In determining this amount, objective evidence that a receivable is uncollectible, as well as a historical pattern of collections of receivables that indicate that some or all of the amount of receivables may not be collectible is considered when determining this net realizable amount. Where applicable, balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation account allowances and a credit to accounts receivable.

Investments

Investments in marketable securities with readily determinable fair value and all investments in debt securities are reported at their fair values on the statements of financial position. Unrealized gains and losses are included in changes in net assets.

Investment income is recorded in net assets without donor restrictions unless its use is temporarily or permanently restricted by explicit donor stipulations.

State law has been interpreted to require that realized and unrealized appreciation (depreciation) on permanently restricted assets should be retained in the permanently restricted net asset classification. In accordance with the Board's interpretation of state law, investment earnings attributed too permanently restricted endowment funds are considered permanently restricted until appropriated for use by the Board. Investment earnings attributed to permanently restricted endowment funds that are appropriated for use by the Board in the same reporting period in which they are earned are recorded as unrestricted investment income.

Fair value of financial instruments

The Organization assesses the classification of financial instruments at each measurement date, and any transfers between levels are recognized on the actual date of the event or change in circumstances that caused the transfer in accordance with the Organization's accounting policy regarding the recognition of transfers between levels of the fair value hierarchy.

MASSACHUSETTS STATE COLLEGE ASSOCIATIONS, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020 AND 2019

(Continued)

1. **OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Property, plant, and equipment

Property, plant and equipment is carried at cost. Depreciation is recorded over the estimated useful lives of the respective assets on a straight-line basis. Donations of equipment, if any, are recorded at their estimated fair value.

The Association reviews the carrying values of certain long-lived assets whenever events or changes in circumstances indicate the carrying value of an asset may not be recoverable. Where indicated, the carrying values of such assets is reduced through a charge to net assets. The adjusted carrying value represent management's estimate of the amount expected to be recovered from these assets in the future.

Expenditures for repairs and maintenance are charged to expense as incurred. For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in changes in net assets for the period.

Functional expenses

The costs of providing the Association's program and other activities is summarized on a functional basis in the statements of activities and changes in net assets and the statements of functional expenses. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions benefited using a reasonable allocation method that is consistently applied. Each year the bases on which costs are allocated are evaluated.

- Personnel and related expenses are allocated based on reasonable basis based on time spent carrying out each function.
- Other expenses that cannot be directly identified are allocated on a reasonable basis to each program and supporting activity.

Management and general expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Association.

Fundraising costs if any, are expensed as incurred, even though they may result in contributions received in future years.

MASSACHUSETTS STATE COLLEGE ASSOCIATIONS, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020 AND 2019

(Continued)

1. **OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Accounting estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses. Actual results could differ from those estimates.

Tax exempt status

The Association is exempt from federal and state incomes taxes since it is classified as a non-profit organization under Section 501(c)(5) of the Internal Revenue Code.

2. **SUBSEQUENT EVENTS**

The Association has evaluated the financial statement impact of subsequent events occurring through August 20, 2019, the date that the financial statements were available to be issued.

3. **INVESTMENTS**

Following is a summary of investments classified as available-for-sale securities at June 30, 2020 and 2019:

	<u>2020</u>		<u>2019</u>	
	<u>Fair Value</u>	<u>Costs</u>	<u>Fair Value</u>	<u>Costs</u>
Mutual Funds	\$2,416,181	\$2,490,507	\$2,365,306	\$2,345,127

Following is a summary of unrealized holding gains and losses for the years ended June 30, 2020 and 2019:

	<u>2020</u>		<u>2019</u>	
	<u>Unrealized Gains</u>	<u>Unrealized Losses</u>	<u>Unrealized Gains</u>	<u>Unrealized Losses</u>
Mutual Funds	\$ ---	\$74,326	\$20,179	\$---

4. **FAIR VALUE MEASUREMENTS**

The Association defines fair value and establishes a framework for measuring fair value in accordance with accounting principles generally accepted in the United States of America.

MASSACHUSETTS STATE COLLEGE ASSOCIATIONS, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020 AND 2019

(Continued)

4. FAIR VALUE MEASUREMENTS (Continued)

Fair value hierarchy

The Association groups its financial assets and financial liabilities generally at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value:

Level 1 – Valuation is based on quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 – Valuation is based on observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Valuation is based on unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose values is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgments or estimation.

The Association’s financial assets that are measured at fair value on a recurring basis were recorded using the fair value hierarchy as follows:

	<u>June 30, 2020</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Level 4</u>
Mutual Funds	<u>\$2,848,857</u>	----	----	<u>\$2,848,857</u>
	<u>June 30, 2019</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Level 4</u>
Mutual Funds	<u>\$2,832,325</u>	----	----	<u>\$2,832,325</u>

The Association does not measure any assets or liabilities at fair value on a non-recurring basis.

MASSACHUSETTS STATE COLLEGE ASSOCIATIONS, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020 AND 2019

(Continued)

5. PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment, together with estimated useful lives, consists of the following:

	<u>Estimated Useful Lives</u>	<u>2020</u>	<u>2019</u>
Furniture and equipment	7 years	\$24,966	\$ 24,966
Less: Accumulated depreciation		<u>(24,966)</u>	<u>(24,966)</u>
		<u>\$ ---</u>	<u>\$ ---</u>

Depreciation expense for property, plant, and equipment was \$0 for the years ended June 30, 2020 and 2019, respectively.



Advisors

SNAPSHOT

MASSACHUSETTS STATE COLLEGE AS

MARCH 1, 2021 - MARCH 31, 2021  
ACCOUNT NUMBER: 4408-9825

Progress summary

	THIS PERIOD	THIS YEAR
<b>Opening value</b>	<b>\$2,863,745.93</b>	<b>\$2,796,403.71</b>
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	0.00
Securities withdrawn	0.00	0.00
Change in value	68,264.27	135,606.49
<b>Closing value</b>	<b>\$2,932,010.20</b>	<b>\$2,932,010.20</b>

As a Wells Fargo Advisors client, you can upgrade your investment account to add Brokerage Cash Services at no additional cost. Brokerage Cash Services provides access to convenient money movement options including mobile deposit services. It also includes teller deposit services at Wells Fargo branch locations which are provided through a limited purpose Bank account. You'll have access to many more features and benefits to help you manage your finances. It's as simple as talking with Your Financial Advisor. Ask them today about Brokerage Cash Services.

Portfolio summary

ASSETS	ASSET TYPE	PREVIOUS VALUE ON FEB 28	%	CURRENT VALUE ON MAR 31	%	ESTIMATED ANN. INCOME
Cash and sweep balances		0.50	0.00	0.50	0.00	0
Stocks, options & ETFs		0.00	0.00	0.00	0.00	0
Fixed income securities		0.00	0.00	0.00	0.00	0
Mutual funds		2,863,745.43	100.00	2,932,009.70	100.00	54,657
<b>Asset value</b>		<b>\$2,863,745.93</b>	<b>100%</b>	<b>\$2,932,010.20</b>	<b>100%</b>	<b>\$54,657</b>

14



MASSACHUSETTS STATE COLLEGE ASSOCIATION  
 SCHEDULE OF EXPENDITURES  
 2020-2021

Account Description	Budget Per Month	July Expenses	August Expenses	September Expenses	October Expenses	November Expenses	December Expenses	January Expenses	February Expenses	March Expenses	YTD Expenses	Amount Budgeted	Remaining Balance	% EXPENDED
9010 Office Maintenance	2,808	809	2,242	2,323	6,181	4,055	2,756	6,379	1,729	4,255	30,731	33,700	2,969	91.19%
9020 Admin. Salaries/Payroll Tax	37,345	27,930	28,212	39,505	41,058	35,530	41,498	36,237	36,796	42,752	329,518	448,141	124,923	73.55%
9030 Board of Directors	225	350	-474	0	0	0	0	0	0	0	-124	2,700	2,824	-4.60%
9040 Negotiations	1,250	800	0	0	279	0	0	0	0	0	1,079	15,000	13,921	7.20%
9044 Data Base	475	0	0	0	0	0	0	0	0	2,500	2,500	5,700	3,200	43.86%
9046 Librarians Committee	500	0	0	0	0	0	0	0	0	0	0	500	500	0.00%
9050 Contract Admin./Grievance	2,083	4,467	0	0	2,650	2,150	1,800	0	325	4,922	16,314	25,000	8,686	65.26%
9060 Legislative	833	9,746	0	0	0	0	0	0	0	0	9,746	10,000	254	97.46%
9065 Affirmative Action	42	0	0	0	0	0	0	0	0	0	0	500	500	0.00%
9070 Communications	167	0	0	0	0	0	0	0	0	0	0	2,000	2,000	0.00%
9080 Conventions/Workshops	1,250	0	0	0	0	0	0	0	0	0	0	15,000	15,000	0.00%
9085 Elections	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
9090 Auditor's Fee	790	0	0	0	0	0	0	9,475	0	0	9,475	9,475	0	100.00%
9110 Local Support	2,333	2,987	150	0	0	15	0	0	9,866	0	13,019	28,000	14,981	46.50%
	50,101	47,089	30,130	41,828	50,168	41,750	46,056	52,081	48,716	54,429	412,257	595,716	183,459	69.20%

15

**FISCAL 2022  
BUDGET PROPOSAL  
TO MSCA DELGATE ASSEMBLY  
RECOMMENDATION OF THE BOARD OF DIRECTORS**

	2020-2021 BUDGET	PROPOSED 2021-2022
<b>9010 OFFICE MAINTENANCE</b>		
TELEPHONE	3,000	3,000
SUPPLIES	10,000	10,000
POSTAGE	9,000	9,000
INSURANCE	2,000	1,000
PRINTING	5,000	5,000
ARCHIVE COSTS	4,700	4,700
	<u>33,700</u>	<u>32,700</u>
<b>9020 ADMINISTRATIVE SALARIES/PAYROLL TAXES</b>		
PRESIDENT	24,127	24,127
VICE PRESIDENT	11,064	11,064
SECRETARY	11,064	11,064
TREASURER	18,047	18,047
GRIEVANCE CHAIR	14,761	14,761
NEGOTIATIONS CHAIR	9,685	9,685
NEGOTIATIONS CHAIR DGCE	9,529	9,529
BARGAINING ACTION LEADER	5,100	5,100
PERSPECTIVE EDITOR	5,100	5,100
ASSISTANT EDITOR	2,550	2,550
MSCA WEBMASTER	8,000	8,000
ORGANIZING AND UNITY LEADER	5,100	5,100
ARCHIVIST	0	0
SALARY DATA BASE SUPERVISOR	0	0
CHAPTER OFFICERS' STIPENDS	10,000	10,000
SECRETARIAL SERVICES	265,384	274,672
TAXES	42,330	42,330
	<u>441,841</u>	<u>451,129</u>
<b>9030 BOARD OF DIRECTORS/DELEGATE ASSEMBLY MEETINGS</b>	9,000	3,512
	<u>9,000</u>	<u>3,512</u>
<b>9040 NEGOTIATIONS/LABOR MANAGEMENT SESSIONS</b>	11,000	3,000
EMPLOYEE RELATIONS COMMITTEE	4,000	0
	<u>15,000</u>	<u>3,000</u>
<b>9044 DATA BASE</b>		
DATA BASE SUPPLIES/MEETINGS	500	500
DATABASE IMPLEMENTATION	5,200	1,500
	<u>5,700</u>	<u>2,000</u>
<b>9046 LIBRARIANS COMMITTEE</b>	500	0
	<u>500</u>	<u>0</u>
<b>9050 CONTRACT ADMINISTRATION/GRIEVANCE COMMITTEE EXPENSES</b>	6,000	0
ARBITRATORS'/MEDIATORS' FEES	17,000	17,000
STENOGRAPHERS' FEES	2,000	2,000
	<u>25,000</u>	<u>19,000</u>
<b>9060 LEGISLATIVE COMMITTEE EXPENSES</b>	1,000	0
PHENOM	6,000	0
	<u>7,000</u>	<u>0</u>
<b>9065 AFFIRMATIVE ACTION COMMITTEE MEETINGS</b>	500	0
	<u>500</u>	<u>0</u>
<b>9070 COMMUNICATIONS PUBLICATION &amp; MAILINGS</b>	0	0
RELATED EXPENSES	2,000	0
	<u>2,000</u>	<u>0</u>
<b>9080 CONVENTIONS/WORKSHOPS</b>		
MTA, NEA-RA, NCHE/MEMBERSHIP	18,000	18,000
	<u>18,000</u>	<u>18,000</u>
<b>9085 ELECTIONS</b>	0	9,500
	<u>0</u>	<u>9,500</u>
<b>9090 AUDITOR'S FEE</b>	9,475	9,475
	<u>9,475</u>	<u>9,475</u>
<b>9110 LOCAL SUPPORT</b>	28,000	28,000
	<u>28,000</u>	<u>28,000</u>
<b>TOTAL</b>	<u>\$595,716</u>	<u>\$576,316</u>

## Income Worksheet

### *Proposed Dues Structure*

<b>Local Dues</b>	<b>Members</b>	<b>Current Dues</b>	<b>Proposed Dues</b>	<b>Anticipated 2021-2022 Total</b>
Full-Time	1684	\$175	\$175	\$ 294,700
Full-Time Half	26	\$87.50	\$87.50	\$ 2,275
Part-Time				
9-11 Credits	192	\$15	\$15	\$ 2,880
5-8 Credits	248	\$10	\$10	\$ 2,480
3-4 Credits	331	\$5	\$5	\$ 1,655
1-2 Credits	52	\$1	\$1	\$ 52
Total Dues Income				<u>\$ 304,042</u>
Total Projected Members	2533			

---

### *2021/2022 Projected Income*

Dues Income	\$ 304,042
Investment Income	\$ 95,000
Local Support Reimbursement from MTA	\$ 51,274
Secretarial/Payroll Tax Reimbursement from Chapters	\$ 105,000
Local Officer Stipend Reimbursement from Chapters	\$ 10,000
Data Base Reimbursement from MTA	\$ 11,000
<b>Total Projected Income</b>	<u><b>\$ 576,316</b></u>