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October 28, 2011

TO: Members of the International Executive Board and
Presidents of All AFSCME Affiliates

FROM: 
Lee A. Saunders
International Secretary-Treasurer

Enclosed is a copy of the Quarterly Financial Statements of the American Federation of State, County and Municipal Employees, AFL-CIO for the fiscal quarter ended September 30, 2011. The enclosed statements present the activity in AFSCME's unrestricted operating accounts.

SCHEDULE I: Comparative Balance Sheets - Pages 1 and 2

SCHEDULE II: Statement of Operations - Page 3

SCHEDULE III: Statement of Operating Expenses - Page 4

At September 30, 2011 the net assets (excess of assets over liabilities) is \$26,888,927. For the nine months ended September 30, 2011, the increase in unrestricted operating net assets (excess of income over expenses) is \$7,668,460.

Should you have any questions concerning the contents of these Quarterly Statements, please direct your inquiries to Charles J. Jurgonis, Director, Financial Services.

LAS:kb

Enclosure

cc: Executive Staff
Department Heads
Regional Directors
Area Organizing Directors
Area Field Services Directors

American Federation of State, County and Municipal Employees, AFL-CIO

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AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES, AFL- CIO

QUARTERLY FINANCIAL STATEMENTS

FOR THE PERIOD ENDED SEPTEMBER 30, 2011



AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES, AFL-CIO

COMPARATIVE BALANCE SHEETS

	ASSETS		SCHEDULE I
	<u>SEPTEMBER 30, 2011</u>	<u>SEPTEMBER 30, 2010</u>	<u>INCREASE OR (DECREASE)</u>
<u>CURRENT ASSETS</u>			
Cash	\$ 12,833,577	\$ 7,131,761	\$ 5,701,816
Investments	73,866,176	57,548,375	16,317,801
Advances	155,328	195,673	(40,345)
Accounts Receivable	16,140,894	18,939,980	(2,799,086)
Less: Allowances for Doubtful Accounts	(5,844,361)	(5,406,346)	(438,015)
Other Current Assets	<u>1,604,991</u>	<u>1,696,096</u>	<u>(91,105)</u>
TOTAL CURRENT ASSETS	<u>98,756,605</u>	<u>80,105,539</u>	<u>18,651,066</u>
<u>OTHER ASSETS</u>			
Fixed Assets	41,752,705	40,980,752	771,953
Less: Accumulated Depreciation	<u>(36,565,654)</u>	<u>(34,796,791)</u>	<u>(1,768,863)</u>
TOTAL OTHER ASSETS	<u>5,187,051</u>	<u>6,183,961</u>	<u>(996,910)</u>
TOTAL ASSETS	<u>\$ 103,943,656</u>	<u>\$ 86,289,500</u>	<u>\$ 17,654,156</u>



AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES, AFL-CIO

COMPARATIVE BALANCE SHEETS

LIABILITIES AND NET ASSETS

	SEPTEMBER 30, 2011	SEPTEMBER 30, 2010	SCHEDULE I INCREASE OR (DECREASE)
<u>CURRENT LIABILITIES</u>			
Accounts Payable	\$ 2,615,256	\$ 2,139,799	\$ 475,457
Accounts Payable - Payroll	27,433	189,412	(161,979)
Other Payables	<u>2,533,682</u>	<u>2,014,234</u>	<u>519,448</u>
TOTAL CURRENT LIABILITIES	<u>5,176,371</u>	<u>4,343,445</u>	<u>832,926</u>
<u>OTHER LIABILITIES</u>			
Reserve for Convention	4,325,000	800,000	3,525,000
Other Reserves	66,276,183	58,510,407	7,765,776
Miscellaneous Liabilities	<u>1,277,175</u>	<u>1,448,640</u>	<u>(171,465)</u>
TOTAL OTHER LIABILITIES	<u>71,878,358</u>	<u>60,759,047</u>	<u>11,119,311</u>
TOTAL LIABILITIES	77,054,729	65,102,492	11,952,237
NET ASSETS	<u>26,888,927</u>	<u>21,187,008</u>	<u>5,701,919</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 103,943,656</u>	<u>\$ 86,289,500</u>	<u>\$ 17,654,156</u>



AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES, AFL-CIO
 STATEMENT OF OPERATIONS
 JULY 1 - SEPTEMBER 30, 2011

SCHEDULE II

<u>INCOME</u>	<u>Jul. - Sept.</u>	<u>Year-to-Date</u>
Per Capita Tax - Full Time	\$ 41,308,689	\$ 126,436,511
Per Capita Tax - Part Time	2,817,040	8,616,533
Per Capita Tax - Half Time	985,156	3,702,007
Per Capita Tax Income, Gross	45,110,885	138,755,051
Less: Rebates & Deferrals	(1,965,225)	(5,716,947)
Per Capita Tax Income, Net	43,145,660	133,038,104
Fees from Retirees	122,824	620,024
Initiation and Reinstatement Fees	11,546	30,710
Charter & Affiliation Fees	-	285
Service Reimbursements	58,929	181,669
Investment and Savings Income	94,674	312,120
Funds Surrendered	2,317	26,429
Miscellaneous Income	162,546	696,919
Union Privilege Royalties	800,924	2,439,508
TOTAL INCOME	44,399,420	137,345,768
<u>EXPENSES</u>		
President's Office	\$ 718,725	\$ 3,565,175
Secretary-Treasurer's Office	303,604	952,451
Judicial Panel	273,365	800,206
General Counsel	759,216	2,671,036
Communications	1,646,690	6,052,022
General Operating & Building Services	1,877,496	6,249,098
Human Resources	344,800	996,909
International Executive Board	315,209	771,108
International Affairs	3,240	3,240
Conference & Travel Services	1,728,574	3,626,065
Organizing & Field Services	9,743,337	30,160,009
Assistance to Affiliates	415,302	4,786,998
Research	1,903,906	6,129,420
Education	1,108,411	3,308,870
Information Services	1,617,466	4,943,030
Inter-Union Affiliations & Payments	6,838,085	17,879,341
Legislation	1,073,559	3,481,350
Political Action	8,402,473	21,387,261
Retirees	372,063	1,222,669
Financial Services	4,116,052	10,691,050
TOTAL EXPENSES	43,561,573	129,677,308
NET GAIN (LOSS)	\$ 837,847	\$ 7,668,460



AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES, AFL-CIO

STATEMENT OF OPERATING EXPENSES

JULY 1 - SEPTEMBER 30, 2011

SCHEDULE III

<u>EXPENSES</u>	<u>Jul. - Sept.</u>	<u>Year-to-Date</u>
Salaries	\$ 11,886,573	\$ 35,860,246
Lost Time	1,333	27,265
Temporary Help Fees	331,645	778,706
Employee Benefits	6,941,834	19,259,808
Travel & Allowances	4,586,436	13,047,189
Employee Relocation	19,231	23,333
Memberships & Dues	8,355	44,468
Honorariums	23,000	39,400
Depreciation	431,671	1,347,850
Minor Furniture Purchases	11,280	36,988
F & E Repair & Maintenance	53,979	141,137
Data Support Contracts	73,459	310,588
F & E Rental	137,646	445,492
Office Supplies & Stationery	56,261	206,161
Printing & Duplicating Supplies	4,564	11,548
Postage & Freight	244,850	1,186,137
Logo Specific Supplies	252,454	566,758
Education & Training Supplies	4,193	36,650
Books, Newspapers & Periodicals	53,732	187,598
Rent	707,655	1,936,690
Building Services	166,061	538,937
Telephone	178,836	506,309
Communication Equipment Rental	8,895	34,855
Conference & Meeting Costs	1,240,685	2,621,480
Printing & Duplicating Services	269,645	1,610,393
Data Processing	459,451	1,319,344
Online Subscription Services	117,595	503,610
Auditing	349,124	1,060,758
Professional Services	1,161,288	3,809,136
Insurance	98,035	300,237
Grants	1,857,915	7,979,457
Affiliation Fees	6,520,661	16,271,317
Contributions	4,942,988	16,000,210
Participation	135,800	428,892
Flowers & Benevolence	3,489	17,911
Personal Property Taxes	41,132	125,344
Real Estate Taxes	56,473	165,129
Miscellaneous	123,349	889,977
TOTAL EXPENSES	<u>\$ 43,561,573</u>	<u>\$ 129,677,308</u>



