

NATIONAL POSTAL MAIL HANDLERS UNION

A DIVISION OF LABORERS' INTERNATIONAL UNION OF NORTH AMERICA, AFL-CIO

DECEMBER 31, 2024 AND 2023

ASSETS

	2024	2023
CURRENT ASSETS		
Cash and cash equivalents	\$14,397,299	\$15,008,840
Accounts receivable - local unions	53,120	62,288
Accounts receivable - other	2,709,420	2,339,487
Tax refunds receivable	578,829	552,449
Interest receivable	90,143	89,802
Prepaid expenses	288,326	238,340
Total current assets	18,117,137	18,291,206
INVESTMENTS		
Marketable securities — at fair value	6,546,801	6,256,715
FIXED ASSETS		
Furniture, fixtures and equipment	255,049	255,049
Computer Equipment & Software	1,781,454	1,780,258
Leasehold improvements	505,970	505,970
	2,542,473	2,541,277
Accumulated depreciation and amortization	(2,262,147)	(2,178,582)
Total fixed assets	280,326	362,695
RIGHT-OF-USE ASSETS	2,243,165	2,644,098
OTHER ASSETS		
Net overfunded plan asset	2,665,806	1,020,039
Deposits	118,119	378,168
Total other assets	2,783,925	1,398,207
TOTAL ASSETS	\$29,971,354	\$28,952,921

LIABILITIES

CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$2,901,564	\$2,802,691
Dues collected for local unions	99,175	276,182
Deferred dues revenue	45,834	122,240
Lease liabilities	531,334	518,004
Net funded pension liability	-	-
Total current liabilities	3,577,907	3,719,117
LONG-TERM LIABILITIES		
Lease liabilities — long term	1,886,321	2,306,569
Total long-term liabilities	1,886,321	2,306,569
TOTAL LIABILITIES	5,464,228	6,025,686
NET ASSETS WITHOUT DONOR RESTRICTIONS	24,507,126	22,927,235
TOTAL LIABILITIES AND NET ASSETS WITHOUT DONOR RESTRICTIONS	\$29,971,354	\$28,952,921

STATEMENTS OF ACTIVITIES

	2024	2023
REVENUE		
Per capita assessments		
Member per capita	\$10,686,390	\$10,211,017
Associate per capita	1,336,425	1,329,617
	12,022,815	11,540,634
MHBP service fee	6,517,092	6,206,736
Investment return, net	743,832	829,265
National Billing Program	129,711	132,397
Royalties	229,592	348,506
Miscellaneous	75,215	67,622
Total revenue	19,125,160	19,125,160
EXPENSES		
Per capita taxes	2,674,117	2,682,550
Salaries and wages	3,637,951	3,430,099
Payroll taxes and employee benefits	2,002,003	1,867,901
Net periodic pension cost - service cost	153,275	322,554
Other components of net periodic pension cost	78,217	62,494
Revenue Sharing Program, net	2,967,758	2,853,292
Income and property taxes	1,565,530	1,536,197
Automobile and housing	134,789	125,024
Bank charges	75,156	70,595
Charitable contributions	26,479	26,470
Computer services	116,267	105,173
Convention	2,787,790	411
Depreciation and amortization	87,136	97,725
Election	235,369	-
Insurance and bonding	36,063	35,811
Leased equipment	23,550	25,076
Meetings and conferences	418,640	486,069
Miscellaneous	5,718	4,681
Office supplies and postage	179,751	251,624
Printing and publications	585,903	590,938
Professional fees	533,239	553,639
Rent	511,890	553,111
Repairs and maintenance	47,023	46,721
Scholarships	48,194	45,500
Telephone	72,384	69,656
Travel and lodging	361,433	451,068
Total expenses	19,365,625	16,294,379
EXCESS OF REVENUE OVER EXPENSES	352,632	2,830,781
Pension-related changes other than net periodic pension cost	1,227,259	908,012
Increase in net assets without donor restrictions	1,579,891	3,738,793
NET ASSETS WITHOUT DONOR RESTRICTIONS		
Beginning of year	22,927,235	19,188,442
End of year	\$24,507,126	\$22,927,235