

NATIONAL POSTAL MAIL HANDLERS UNION

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

DECEMBER 31, 2022 AND 2021

ASSETS

	2022	2021
CURRENT ASSETS		
Cash and cash equivalents	\$12,485,078	\$11,066,164
Accounts receivable - local unions	51,004	39,806
Accounts receivable - other	2,237,331	2,141,098
Tax refunds receivable	1,101,863	1,815,025
Interest receivable	70,250	35,736
Prepaid expenses	267,896	211,522
Total current assets	16,213,422	15,309,351
INVESTMENTS		
Marketable securities — at fair value	6,030,387	7,206,037
FIXED ASSETS		
Furniture, fixtures and equipment	248,137	248,137
Computer Equipment & Software	1,800,461	1,769,973
Leasehold improvements	491,876	490,156
	2,540,474	2,508,266
Accumulated depreciation and amortization	(2,120,955)	(2,002,183)
Total fixed assets	419,519	506,083
RIGHT-OF-USE ASSETS	3,047,122	-
OTHER ASSETS		
Deposits	252,577	300,963
Net funded pension asset	-	1,809,874
Total other assets	252,577	2,110,837
TOTAL ASSETS	\$25,963,027	\$25,132,308

LIABILITIES

CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$2,575,207	\$2,351,402
Dues collected for local unions	609,064	452,908
Deferred registration fees	-	17,750
Deferred dues revenue	273,907	26,414
Lease liabilities	555,223	-
Deferred rent liability	-	116,885
Net funded pension liability	102,925	-
Total current liabilities	4,116,326	2,965,359
LONG-TERM LIABILITIES		
Lease liabilities — long term	2,658,259	-
Deferred rent liability	-	33,208
Total long-term liabilities	2,658,259	33,208
TOTAL LIABILITIES	6,774,585	2,998,567
NET ASSETS WITHOUT DONOR RESTRICTIONS	19,188,442	22,133,741
TOTAL LIABILITIES AND NET ASSETS WITHOUT DONOR RESTRICTIONS	\$25,963,027	\$25,132,308

STATEMENTS OF ACTIVITIES

	2022	2021
REVENUE		
Per capita assessments		
Member per capita	\$9,384,703	\$8,587,159
Associate per capita	951,390	970,515
	10,336,093	9,557,674
MHBP service fee	6,411,188	5,629,692
Investment return, net	(381,157)	(45,708)
National Billing Program	114,354	138,574
Royalties	247,553	261,183
Miscellaneous	41,531	19,611
Total revenue	16,769,562	15,561,026
EXPENSES		
Per capita taxes	2,745,915	2,652,767
Salaries and wages	3,289,422	3,239,471
Payroll taxes and employee benefits	1,774,992	1,604,921
Net periodic pension cost - service cost	291,392	399,613
Other components of net periodic pension cost	(114,210)	(79,609)
Revenue Sharing Program, net	2,758,713	2,626,808
Income and property taxes	1,497,739	1,285,507
Automobile and housing	129,968	130,295
Bank charges	69,885	70,491
Charitable contributions	28,433	33,958
Computer services	95,969	91,876
Convention	1,766,682	5,411
Depreciation and amortization	119,866	263,609
Insurance and bonding	34,987	30,005
Leased equipment	24,482	24,795
Meetings and conferences	302,328	243,320
Miscellaneous	7,825	7,615
Office supplies and postage	189,090	156,668
Printing and publications	579,648	450,682
Professional fees	790,100	654,228
Rent	557,252	558,547
Repairs and maintenance	44,101	33,143
Scholarships	44,500	42,000
Telephone	66,964	88,495
Travel and lodging	383,201	255,845
Total expenses	17,479,244	14,870,461
EXCESS OF REVENUE OVER EXPENSES	(709,682)	690,565
Pension-related changes other than net periodic pension cost	(2,235,617)	494,950
Increase in net assets without donor restrictions	(2,945,299)	1,185,515
NET ASSETS WITHOUT DONOR RESTRICTIONS		
Beginning of year	22,133,741	20,948,226
End of year	\$19,188,442	\$22,133,741