

# NATIONAL POSTAL MAIL HANDLERS UNION

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

DECEMBER 31, 2020 AND 2019

## ASSETS

	2020	2019
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$10,064,763	\$9,978,337
Accounts receivable - local unions	32,015	50,562
Accounts receivable - other	1,621,107	1,269,691
Tax refunds receivable	2,353,553	1,647,788
Interest receivable	41,089	62,471
Loans to local unions	-	-
Prepaid expenses	229,102	221,910
Total current assets	14,341,629	13,230,759
<b>INVESTMENTS</b>		
Marketable securities - at fair value	6,812,605	7,517,308
<b>FIXED ASSETS</b>		
Furniture, fixtures and equipment	1,998,139	1,958,930
Leasehold improvements	488,782	488,782
	2,486,921	2,447,712
Accumulated depreciation and amortization	(1,744,120)	(1,481,254)
Total fixed assets	742,801	966,458
<b>OTHER ASSETS</b>		
Deposits	299,848	223,279
Net funded pension asset	1,134,928	590,942
Total other assets	1,434,776	814,221
<b>TOTAL ASSETS</b>	\$23,331,811	\$22,528,746

## LIABILITIES

<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$2,208,108	\$2,512,268
Dues collected for local unions	28,920	118,987
Deferred registration fees	15,250	-
Deferred dues revenue	9,870	36,469
Deferred rent liability	83,752	46,188
Total current liabilities	2,345,900	2,713,912
<b>LONG-TERM LIABILITIES</b>		
Deferred rent liability	37,685	37,686
Total long-term liabilities	37,685	37,686
<b>TOTAL LIABILITIES</b>	2,383,585	2,751,598
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	20,948,226	19,777,148
<b>TOTAL LIABILITIES AND NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	\$23,331,811	\$22,528,746

## STATEMENTS OF ACTIVITIES

	2020	2019
<b>REVENUE</b>		
Per capita assessments		
Member per capita	\$7,541,456	\$7,143,157
Associate per capita	947,682	1,008,350
	8,489,138	8,151,507
MHBP service fee	5,361,612	5,122,008
Investment return, net	552,771	756,628
National Billing Program	139,971	146,319
Royalties	247,394	274,618
Rental income	-	107,186
Sale of promotional items	-	20,091
Miscellaneous	37,657	33,021
Total revenue	14,828,543	14,611,378
<b>EXPENSES</b>		
Per capita taxes	2,419,688	2,402,539
Salaries and wages	3,384,872	3,105,555
Payroll taxes and employee benefits	1,516,174	1,560,906
Net periodic pension cost — service cost	337,301	306,817
Other components of net periodic pension cost	(34,908)	143,492
Revenue Sharing Program, net	2,470,512	1,868,275
Income and property taxes	1,200,228	1,191,261
Automobile and housing	127,361	117,541
Bank charges	65,600	70,264
Charitable contributions	31,763	27,758
Computer services	88,857	82,667
Convention	44,594	579
Depreciation and amortization	264,303	260,514
Election	113,655	-
Insurance and bonding	37,617	37,416
Leased equipment	26,184	31,315
Meetings and conferences	422	287,879
Miscellaneous	5,955	4,994
Office supplies and postage	207,959	180,074
Printing and publications	516,119	438,618
Professional fees	709,689	769,709
Promotional items	-	25,161
Rent	546,972	850,078
Repairs and maintenance	26,248	61,853
Scholarships	44,000	44,500
Telephone	91,103	67,388
Travel and lodging	111,576	517,236
Total expenses	14,353,844	14,454,389
<b>EXCESS OF REVENUE OVER EXPENSES</b>	474,699	156,989
Pension-related changes other than net periodic pension cost	696,379	1,214,837
Increase in net assets without donor restrictions	1,171,078	1,371,826
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>		
Beginning of year	19,777,148	18,405,322
End of year	\$20,948,226	\$19,777,148