

**Education Minnesota Retired
Statement of Financial Position
As of February 29, 2020**

Assets	<u>Unrestricted & Designated</u>	<u>Escrow</u>	<u>Total</u>
Cash	\$ 79,440	\$ -	\$ 79,440
CD's	12,941	235,150	248,091
Accounts Receivable	5,175	-	5,175
Due from General Fund	2,816,584	-	2,816,584
Prepaid Expense	<u>-</u>	<u>-</u>	<u>-</u>
 Total Assets	 <u>\$ 2,914,140</u>	 <u>\$ 235,150</u>	 <u>\$ 3,149,290</u>
 Liabilities and Net Assets			
Due to General Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Net Assets			
As of August 31, 2019	2,569,061	235,250	2,804,311
FY20 Net Income/(Loss)	<u>345,079</u>	<u>(100)</u>	<u>344,979</u>
 Total Net Assets	 <u>2,914,140</u>	 <u>235,150</u>	 <u>3,149,290</u>
 Total Liabilities and Net Assets	 <u>\$ 2,914,140</u>	 <u>\$ 235,150</u>	 <u>\$ 3,149,290</u>

**Education Minnesota Retired
Statement of Financial Activities
For the Six Months Ended February 29, 2020**

Revenue	<u>Unrestricted & Designated</u>	<u>Escrow</u>	<u>Total</u>	<u>Budget</u>
Dues	\$ 397,550	\$ (100)	\$ 397,450	\$ 750,000
Interest Income	2,390	-	2,390	2,000
National Education Association	6,475	-	6,475	1,500
American Federation of Teachers	-	-	-	1,500
Miscellaneous Income	-	-	-	-
Total Revenue	<u>406,415</u>	<u>(100)</u>	<u>406,315</u>	<u>755,000</u>
Expenses				
Meetings	6,743	-	6,743	13,000
Annual Meeting	(335)	-	(335)	10,000
Political Action Conference	822	-	822	1,500
Fall Event	303	-	303	-
Legislative Conference	-	-	-	500
Legislative Advocacy	45	-	45	2,500
In State Conferences	591	-	591	6,000
Out State National Conferences	-	-	-	35,000
Organizing	5,793	-	5,793	13,000
Regional Meetings	2,073	-	2,073	5,000
Exhibits	50	-	50	1,500
Communications; print and electronic	7,096	-	7,096	25,000
Promotional Items	-	-	-	2,000
Officers' Discretionary	-	-	-	2,000
Contingency	-	-	-	3,000
NEA Retired Memberships	38,155	-	38,155	540,000
Retired Chapter Grants	-	-	-	6,000
Total Expenses	<u>61,336</u>	<u>-</u>	<u>61,336</u>	<u>666,000</u>
Revenue Over/(Under) Expenses	<u>\$ 345,079</u>	<u>\$ (100)</u>	<u>\$ 344,979</u>	<u>\$ 89,000</u>