

MID-STATE CENTRAL LABOR COUNCIL

Ithaca, New York

**Financial Report
For the Years Ended
December 31, 2000 and 1999**



Ciaschi • Dietershagen • Little • Mickelson, LLP

Certified Public Accountants and Consultants

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MID-STATE CENTRAL LABOR COUNCIL

DECEMBER 31, 2000 and 1999

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May 18, 2001

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Steering Committee
Mid-State Central Labor Council
Ithaca, New York

We have reviewed the accompanying statements of assets and net assets - cash basis of Mid-State Central Labor Council as of December 31, 2000 and 1999, and the related statements of support, revenue, expenses, and changes in net assets - cash basis, and cash flows - cash basis for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Mid-State Central Labor Council

A review consists principally of inquiries of the Council's personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the cash basis of accounting, as described in Note 1.

Ciaschi, Dietershagen, Little + Mickelson, LLP

May 18, 2001
Ithaca, New York

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MID-STATE CENTRAL LABOR COUNCIL
STATEMENTS OF ASSETS AND NET ASSETS - CASH BASIS
DECEMBER 31,

ASSETS

	2000 Total	1999 Total
Current Assets		
Cash - Checking	\$ 14,324	\$ 11,043
Total Assets	\$ 14,324	\$ 11,043

NET ASSETS

Net Assets	14,324	11,043
Total Net Assets	\$ 14,324	\$ 11,043

See Accountants' Review Report and Notes to Financial Statements

MID-STATE CENTRAL LABOR COUNCIL
STATEMENTS OF SUPPORT, REVENUE, EXPENSES, AND CHANGES IN NET ASSETS - CASH BASIS
FOR THE YEARS ENDED DECEMBER 31.

	2000 Total	1999 Total
Support		
City of Ithaca	\$ 8,000	\$ 8,000
New York State Department of Labor	23,526	122,276
OSHA Grant	18,903	594
Unrestricted Donations	7,112	5,020
Total Support	<u>57,541</u>	<u>135,890</u>
Revenue		
OSHA-Vulnerable Worker Project	4,290	0
CPWR-Drywall Project	22,208	0
UAW Outreach	0	11,781
Syracuse Health Center	17,061	8,602
Membership dues	5,834	6,591
Newspaper and advertisements	877	853
Rent	5,400	5,764
Consulting and other	607	117
Interest income	148	2
Total Revenue	<u>56,425</u>	<u>33,710</u>
Total Support and Revenue	<u>113,966</u>	<u>169,600</u>
Expenses		
Payroll	65,012	82,627
Payroll taxes	4,214	7,127
Insurance	8,428	7,762
Rent	12,050	10,625
Printing	1,994	14,221
Phone	3,341	2,760
Supplies	1,269	1,900
Postage	565	4,226
Contract services	1,972	10,613
Equipment	1,590	1,930
Travel and meetings	1,249	988
Entertainment	48	123
Professional services	2,022	4,249
C.I.V.I.T.A.S.	0	413
Educational materials	106	593
Dues	870	571
Donations	2,717	4,175
Advertising	201	613
Moving Expense	578	0
Other	2,459	5,771
Total Expenses	<u>110,685</u>	<u>161,287</u>
EXCESS OF SUPPORT AND REVENUE OVER (EXPENSES)	3,281	8,313
Net Assets, January 1,	<u>11,043</u>	<u>2,730</u>
Net Assets, December 31,	<u>\$ 14,324</u>	<u>\$ 11,043</u>

See Accountants' Review Report and Notes to Financial Statements

MID-STATE CENTRAL LABOR COUNCIL
STATEMENTS OF CASH FLOWS - CASH BASIS
FOR THE YEARS ENDED DECEMBER 31.

	<u>2000</u> <u>Total</u>	<u>1999</u> <u>Total</u>
Cash Flows from Operating Activities:		
Excess of support and revenue over (expenses)	\$ <u>3,281</u>	\$ <u>8,313</u>
Net Cash Provided by Operating Activities	<u>3,281</u>	<u>8,313</u>
Cash Flows from Investing Activities	<u>-0-</u>	<u>-0-</u>
Cash Flows from Financing Activities	<u>-0-</u>	<u>-0-</u>
NET INCREASE IN CASH	3,281	8,313
Cash balance, January 1,	<u>11,043</u>	<u>2,730</u>
Cash balance, December 31,	\$ <u>14,324</u>	\$ <u>11,043</u>

See Accountants' Review Report and Notes to Financial Statements

MID-STATE CENTRAL LABOR COUNCIL
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2000 and 1999

Note 1 - Summary of Significant Accounting Policies

Activity

The Labor Council is an affiliated and chartered union with the American Federation of Labor and Congress of Industrial Organizations (AFL-CIO). The Labor Council is organized as an unincorporated association and operated as a not-for-profit organization to support local member unions through educational and informational programs. Membership in the Labor Council is open to affiliated local unions, councils, joint boards, district councils, and other organizations supporting the goals of the Labor Council.

The Labor Council was placed into trusteeship by the President of the AFL-CIO on January 27, 1999. The trusteeship was lifted in April, 1999.

Basis of Accounting

The Labor Council's policy is to prepare its financial statements on the cash basis of accounting; consequently, revenues are recognized when received rather than when earned, and expenses are recognized when cash is disbursed rather than when the obligation is incurred.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash Equivalents

For purposes of the Statements of Cash Flows, the Labor Council considers all short-term instruments purchased with a maturity of three months or less to be cash equivalents. There were no cash equivalents at December 31, 2000 and 1999.

Tax Exemption

The Labor Council is exempt from income taxes under Section 501 (c)(5) of the Internal Revenue Code.

Note 2 - Related Party Transactions

The Labor Council leased office space under an operating lease from a member, the UAW Local 2300, for \$387.50 per month through January, 2000. The Council receives \$350.00 per month from the AFL-CIO for use of a portion of the space.

Note 3 - Advertising

The Council uses advertising for various activities. The costs of advertising are expensed as incurred. During 2000 and 1999, advertising costs totaled \$201 and \$613, respectively.