

**UNIVERSITY OF CONNECTICUT
PROFESSIONAL EMPLOYEES ASSOCIATION**

**FINANCIAL STATEMENTS
AND
REPORTS OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS**

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2017**

**UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
TABLE OF CONTENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>PAGE</u>
REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS	<i>i</i>
STATEMENT OF FINANCIAL POSITION, JUNE 30, 2017	1
STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2017	2
STATEMENT OF CASH FLOWS FOR THE FISCAL YEAR ENDED JUNE 30, 2017	6
NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017 AND 2016	7
BUDGETARY BASIS VS. GAAP BASIS FOR THE FISCAL YEAR ENDED JUNE 30, 2017	10
BUDGET VS. ACTUAL - BUDGETARY BASIS FOR THE FISCAL YEAR ENDED JUNE 30, 2017	11



CERTIFIED PUBLIC ACCOUNTANTS

43 Enterprise Drive • Bristol, CT 06010-3990 • 860/582-6715 • Fax 860/585-6339

Independent Auditor's Report

Executive Board
University of Connecticut Professional Employees Association Local 3695

Report on the Financial Statements

We have audited the accompanying financial statements of University of Connecticut Professional Employees Association Local 3695, which comprise the statements of financial position as of June 30, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

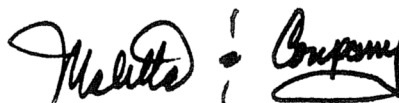
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of University of Connecticut Professional Employees Association Local 3695 as of June 30, 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Report on Summarized Comparative Information

We have previously audited University of Connecticut Professional Employees Association Local 3695's June 30, 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated January 20, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2017 is consistent, in all material respects, with the audited financial statements from which it has been derived.

A handwritten signature in black ink that reads "Maletta & Company". The signature is written in a cursive, flowing style.

Maletta & Company
Certified Public Accountants

Bristol, Connecticut
December 29, 2017

UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2017

ASSETS	2017	2016
Current Assets:		
Cash	\$ 1,108,833	\$ 918,587
Accounts Receivable	10,000	7,500
Prepaid Expenses	21,729	12,093
Total Current Assets	1,140,562	938,180
Property and Equipment		
Fixed Assets	34,547	33,537
Leasehold Improvements	9,511	9,511
Less: Accumulated Depreciation	(30,809)	(27,945)
Total	13,249	15,103
Net Property and Equipment	13,249	15,103
Other Assets:		
Security Deposits	5,300	5,300
Total Assets	\$ 1,159,111	\$ 958,583
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts Payable	\$ 160,612	\$ 74,978
Accrued Expenses	-	-
Accrued Wages	10,154	9,753
Accrued Payroll Taxes	823	2,165
Accrued Annual Leave	30,873	31,212
Total Current Liabilities	202,462	118,108
Total Liabilities	202,462	118,108
Net Assets – Unrestricted	956,649	840,475
Temporarily Restricted Net Assets	-	-
Permanently Restricted Net Assets	-	-
Total Equity	956,649	840,475
Total Liabilities and Net Assets	\$ 1,159,111	\$ 958,583

*The accompanying notes are an integral
part of these financial statements*

UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

REVENUE	Unrestricted	Temporarily Restricted	Permanently Restricted	2017	2016
Member Dues	\$ 1,645,165	\$ -	\$ -	\$ 1,645,165	\$ 1,667,763
AFT CT Assistance	30,000			30,000	63,000
Interest Income	1,741			1,741	1,041
Total Support and Revenue	<u>1,676,906</u>	<u>-</u>	<u>-</u>	<u>1,676,906</u>	<u>1,731,804</u>
EXPENSES					
Affiliation Dues:					
AFT	399,602			399,602	394,584
AFT CT	461,435			461,435	463,693
AFL-CIO	18,760			18,760	18,909
SEBAC	4,520			4,520	4,721
	<u>884,317</u>	<u>-</u>	<u>-</u>	<u>884,317</u>	<u>881,907</u>
Committees:					
COPE	14,676			14,676	9,300
Communications/Public Relations	2,303			2,303	7,194
Grievance Team	-			-	-
Services to Members	20,574			20,574	11,860
Contract Management Negotiations	6,992			6,992	5,815
Professional Issues	2,494			2,494	2,686
Union Reps	4,944			4,944	3,792
Women's Issues	25			25	441
	<u>52,008</u>	<u>-</u>	<u>-</u>	<u>52,008</u>	<u>41,088</u>
Executive Board:					
Planning Sessions	201			201	204
Executive Board	4,352			4,352	583
Membership Meetings	308			308	1,220
State Meetings & Conferences	2,022			2,022	2,746
National Meetings & Conventions	4,700			4,700	649

*The accompanying notes are an integral
part of these financial statements*

**UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
STATEMENT OF ACTIVITIES (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

EXPENSES (CONT'D)	Unrestricted	Temporarily Restricted	Permanently Restricted	2017	2016
Good & Welfare	\$ 27	\$ -	\$ -	\$ 27	\$ 251
Miscellaneous Expense	449			449	603
Treasurer's Expense	447			447	473
Scholarship Fund	2,000			2,000	2,000
Office Holiday Recognition	486			486	585
Annual Recognition Banquet	1,981			1,981	1,110
	<u>16,973</u>	<u>-</u>	<u>-</u>	<u>16,973</u>	<u>10,424</u>
Personnel Services:					
Salaries & Wages	329,127			329,127	357,877
Federal & State Payroll Taxes	29,581			29,581	32,465
Health Insurance	97,765			97,765	127,361
Retirement Plan	24,703			24,703	20,878
Childcare Reimbursement	-			-	1,205
Professional Development	6,222			6,222	1,135
Accrued Annual Leave	(339)			(339)	446
	<u>487,059</u>	<u>-</u>	<u>-</u>	<u>487,059</u>	<u>541,367</u>
Occupancy:					
Electricity	4,666			4,666	5,524
Fire & Theft Insurance	1,394			1,394	752
Rent & Property Taxes	64,756			64,756	63,061
Telephone	6,617			6,617	6,671
	<u>77,433</u>	<u>-</u>	<u>-</u>	<u>77,433</u>	<u>76,008</u>

*The accompanying notes are an integral
part of these financial statements*

**UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
STATEMENT OF ACTIVITIES (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

EXPENSES (CONT'D)	Unrestricted	Temporarily Restricted	Permanently Restricted	2017	2016
Office Expense:					
Subscriptions & Publications	\$ 45	\$ -	\$ -	\$ 45	\$ -
Water Cooler Rental	391			391	498
Supplies for Office	5,425			5,425	5,126
Postage	764			764	1,245
Printing	-			-	-
Furniture	-			-	-
	<u>6,625</u>	<u>-</u>	<u>-</u>	<u>6,625</u>	<u>6,869</u>
Rental & Maintenance:					
Copier Lease & Supplies	4,674			4,674	4,524
Computer Consulting Services	5,312			5,312	4,943
Computer Software & Supplies	3,011			3,011	2,617
Equipment	905			905	1,776
	<u>13,902</u>	<u>-</u>	<u>-</u>	<u>13,902</u>	<u>13,860</u>
Travel:					
Campus Parking	1,152			1,152	940
Mileage Reimbursement	4,942			4,942	3,669
	<u>6,094</u>	<u>-</u>	<u>-</u>	<u>6,094</u>	<u>4,609</u>
Other:					
Accounting	6,500			6,500	6,550
Payroll Processing Fees	676			676	631
Maintenance	6,281			6,281	8,561
Depreciation	2,864			2,864	2,813
	<u>16,321</u>	<u>-</u>	<u>-</u>	<u>16,321</u>	<u>18,555</u>
Total Expenses	<u>1,560,732</u>	<u>-</u>	<u>-</u>	<u>1,560,732</u>	<u>1,594,687</u>

*The accompanying notes are an integral
part of these financial statements*

**UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
STATEMENT OF ACTIVITIES (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

EXPENSES (CONT'D)	Unrestricted	Temporarily Restricted	Permanently Restricted	2017	2016
Change in Net Assets	\$ 116,174	\$ -	\$ -	\$ 116,174	\$ 137,117
Net Assets, Beginning	840,475	-	-	840,475	703,358
Prior Period Adjustment	-	-	-	-	-
Net Assets, Ending	<u>\$ 956,649</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 956,649</u>	<u>\$ 840,475</u>

*The accompanying notes are an integral
part of these financial statements*

UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	2017	2016
Cash Flows from Operating Activities:		
Change in Net Assets	\$ 116,174	\$ 137,117
Cash Provided by Operating Activities:		
Depreciation	2,864	2,813
Prior Period Adjustment	-	-
Change in Operating Assets and Liabilities:		
Add/(Deduct):		
Decrease/(Increase) in Accounts Receivable	(2,500)	(2,500)
Decrease/(Increase) in Prepaid Expenses	(9,636)	270
Increase/(Decrease) in Accounts Payable	85,634	(9,750)
Increase/(Decrease) in Accrued Wages	401	52
Increase/(Decrease) in Accrued Payroll Taxes	(1,342)	1,753
Increase/(Decrease) in Accrued Annual Leave	(339)	498
Net Cash Provided by Operating Activities	191,256	130,253
 Cash Flows from Investing Activities		
Purchase of Property and Equipment	(1,010)	(1,921)
Net Cash Used by Investing Activities	(1,010)	(1,921)
 Net Increase (Decrease) in Cash	190,246	128,332
 CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	918,587	790,255
 CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 1,108,833	\$ 918,587
 Supplemental Disclosures of Cash Flow Information:		
Cash Paid During the Year for:		
Interest	\$ -0-	\$ -0-
Income Taxes	\$ -0-	\$ -0-

*The accompanying notes are an integral
part of these financial statements*

**UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The summary of significant accounting policies of the University of Connecticut Professional Employees Association (UCPEA) is presented to assist in understanding the UCPEA's financial statements. The financial statements and notes are representations of UCPEA's management, who is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Organization

UCPEA is a nonprofit local chapter representing state employees in affiliation with the American Federation of Teachers, AFL-CIO, and AFT Connecticut.

Basis of Accounting

UCPEA represents its financial statements on the accrual basis of accounting in compliance with accounting principles generally accepted in the United States of America.

Basis of Presentation

The financial statement presentation follows generally accepted accounting principles for Not-For-Profit Entities. Under these provisions, net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of UCPEA and changes therein are classified and reported as follows:

Unrestricted net assets are not subject to donor-imposed stipulations or the restrictions have expired. These assets may be designated for specific purposes by action of UCPEA Officers and Board of Directors.

Temporarily restricted net assets are subject to donor-imposed stipulations that can be fulfilled by actions of UCPEA or that expire by the passage of time.

Permanently restricted net assets contain donor-imposed restrictions that stipulate the resources be maintained permanently, but permit UCPEA to use or expend part or all of the income derived from the related investments for general or specific purposes.

Revenues, including promises to give, are reported as increases in unrestricted net assets unless use of the related asset is limited by donor or grantor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decrease in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. As of June 30, 2017, all assets of UCPEA were unrestricted.

**UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Property and Equipment

UCPEA follows the practice of capitalization, at cost, all expenditures for property and equipment in excess of \$500. Depreciation is computed utilizing the straight-line method over the estimated useful life of five to 39 years.

	2017		
	Cost	Depreciation	Accumulated Depreciation
Furniture and Equipment	\$ 34,547	\$ 2,487	\$ 26,941
Leasehold Improvements	9,511	377	3,868
Total Property and Equipment	\$ 44,058	\$ 2,864	\$ 30,809
	2016		
	Cost	Depreciation	Accumulated Depreciation
Furniture and Equipment	33,537	\$ 2,436	\$ 24,454
Leasehold Improvements	9,511	377	3,491
Total Property and Equipment	\$ 43,048	\$ 2,813	\$ 27,945

Cash and Cash Equivalents

UCPEA considers all highly liquid monetary certificate of deposit instruments purchased with a maturity of six months or less to be cash equivalents.

UCPEA's cash balances are insured by the Federal Deposit Insurance Corporation and/or National Credit Union Administration. At times, these balances may exceed the Federal insurance limits; however, UCPEA has not experienced any losses with respect to its bank balances in excess of government provided insurance. Management believes that no significant concentration of credit risk exists with respect to these cash balances at June 30, 2017.

Use of Estimates

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

Income Taxes

UCPEA is exempt from federal income tax under Section 501(c)(5) of the Internal Revenue Code.

Dues and Agency Fees

Dues and agency fees are withheld from members' wages and amounts are remitted on a biweekly basis to UCPEA.

**UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Advertising

UCPEA expenses the costs of advertising at the time the advertising takes place.

NOTE 2 – LEASES

Minimum Annual Lease Payments

UCPEA has entered into several operating lease arrangements. UCPEA leases copier equipment and office space located at 18 Dog Lane, Storrs, CT 06268. The minimum annual lease payments are as follows:

Periods Ending June 30,	
2017	\$ 61,524
2018	62,508
2019	64,284
2020	-

NOTE 3 – TAXES

UCPEA is exempt from Federal and State Income taxes under Code Section 501(c)(5) of the Internal Revenue Code.

NOTE 4 – RETIREMENT PLAN

UCPEA has a 401K retirement plan. The plan provides a contribution of 7.5% of eligible salaries regardless of employee contributions. UCPEA made contributions in fiscal years ending June 30, 2017 and 2016 of \$24,703 and \$20,878, respectively.

NOTE 5 – DATE OF MANAGEMENT'S REVIEW

Events that occur after the balance sheet date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the balance sheet date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the balance sheet date require disclosure in the accompanying notes. Management evaluated the activity of UCPEA through December 29, 2017, the date which the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

**UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
BUDGETARY BASIS VS. GAAP BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>2017</u>	<u>2016</u>
	<u>GENERAL</u>	<u>GENERAL</u>
Total Revenue Budgetary Basis	\$ 1,676,906	\$ 1,731,803
Adjustments:	<u>-</u>	<u>-</u>
Total Revenue GAAP Basis	<u>\$ 1,676,906</u>	<u>\$ 1,731,803</u>
Total Expenses Budgetary Basis	\$ 1,561,742	\$ 1,596,608
Adjustments:		
Capitalized Assets	<u>(1,010)</u>	<u>(1,921)</u>
Total Expenses GAAP Basis	<u>\$ 1,560,732</u>	<u>\$ 1,594,687</u>

UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
SCHEDULE OF BUDGET VS. ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Budget	Actual	Variance (Over) Under	Actual 6/30/2016
REVENUE				
Member Dues	\$ 1,633,488	\$ 1,647,545	\$ (14,057)	\$ 1,670,786
Less: Agency Fees Rebates	(3,000)	(2,380)	(620)	(3,023)
AFT CT Assistance & Grants	30,000	30,000	-	63,000
Interest Income	500	1,741	(1,241)	1,041
Miscellaneous Income	-	-	-	-
Appropriation from Reserves	-	-	-	-
Total Support & Revenue	1,660,988	1,676,906	(15,918)	1,731,804
EXPENSES				
Affiliation Dues:				
AFT	392,037	399,602	(7,565)	394,584
AFT CT	457,377	461,435	(4,058)	463,693
CT State AFL-CIO	16,335	18,760	(2,425)	18,909
SEBAC	30,000	4,520	25,480	4,721
	895,749	884,317	11,432	881,907
Committees:				
COPE	17,000	14,676	2,324	9,300
Communications/Public Relations	10,000	2,303	7,697	7,194
Grievance Team	-	-	-	-
Membership Services	10,000	20,574	(10,574)	11,860
Contract Management Negotiations	20,000	6,992	13,008	5,815
Professional Issues	2,500	2,494	6	2,686
Union Reps	5,500	4,944	556	3,792
Women's Issues	1,000	25	975	441
	66,000	52,008	13,992	41,088
Executive Board:				
Planning Sessions	1,000	201	799	204
Officer Release Time	500	-	500	-
Election Expenses	4,500	4,352	148	583
Membership Meetings	1,000	308	692	1,220
State Meetings & Conferences	6,000	2,022	3,978	2,746
National Meetings & Conventions	2,000	4,700	(2,700)	649
Good & Welfare	400	27	373	251
Miscellaneous Expense	400	449	(49)	603
Treasurer's Expense	500	447	53	473
Scholarship Fund	3,000	2,000	1,000	2,000
Office Holiday Recognition	550	486	64	585
Annual Recognition Banquet	3,000	1,981	1,019	1,110
	22,850	16,973	5,877	10,424

**UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
SCHEDULE OF BUDGET VS. ACTUAL (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	Budget	Actual	Variance (Over) Under	Actual 6/30/2016
EXPENSES (CONT'D)				
Employee Expenses				
Salaries & Wages	\$ 332,771	\$ 329,127	\$ 3,644	\$ 357,877
Federal & State Payroll Taxes	33,265	29,581	3,684	32,465
Health Insurance	145,774	97,765	48,009	127,361
401K Retirement Plan	18,883	24,703	(5,820)	20,878
Childcare Reimbursement	6,000	-	6,000	1,205
Professional Development	7,500	6,222	1,278	1,135
Annual Leave	1,200	(339)	1,539	446
	<u>545,393</u>	<u>487,059</u>	<u>58,334</u>	<u>541,367</u>
Occupancy				
Electricity	6,000	4,666	1,334	5,524
Fire & Theft Insurance	925	1,394	(469)	752
Rent & Property Taxes	64,500	64,756	(256)	63,061
Telephone	7,500	6,617	883	6,671
Depreciation	(6,371)	2,864	(9,235)	2,813
	<u>72,554</u>	<u>80,297</u>	<u>(7,743)</u>	<u>78,821</u>
Office Expense				
Subscriptions & Publications	-	45	(45)	-
Water Cooler Rental	650	391	259	498
Supplies for Office	6,000	5,425	575	5,126
Postage	1,500	764	736	1,245
Furniture	2,000	-	2,000	-
	<u>10,150</u>	<u>6,625</u>	<u>3,525</u>	<u>6,869</u>
Rental & Maintenance				
Copier Lease & Supplies	5,950	4,674	1,276	4,524
Computer Consulting Services	6,500	5,312	1,188	4,943
Computer Software & Supplies	3,500	3,011	489	2,617
Equipment & Furniture	850	1,915	(1,065)	3,697
	<u>16,800</u>	<u>14,912</u>	<u>1,888</u>	<u>15,781</u>
Travel				
Campus Parking	1,250	1,152	98	940
Mileage Reimbursement	4,000	4,942	(942)	3,669
	<u>5,250</u>	<u>6,094</u>	<u>(844)</u>	<u>4,609</u>

**UNIVERSITY OF CONNECTICUT PROFESSIONAL EMPLOYEES ASSOCIATION
SCHEDULE OF BUDGET VS. ACTUAL (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Variance (Over) Under</u>	<u>Actual 6/30/2016</u>
EXPENSES (CONT'D)				
Other				
Legal	\$ -	\$ -	\$ -	\$ -
Accounting	6,750	6,500	250	6,550
Payroll Processing Fees	800	676	124	631
Maintenance	5,500	6,281	(781)	8,561
	<u>13,050</u>	<u>13,457</u>	<u>(407)</u>	<u>15,742</u>
 Total Expenses	 <u>1,647,796</u>	 <u>1,561,742</u>	 <u>86,054</u>	 <u>1,596,608</u>
 Change in Net Assets	 <u>\$ 13,192</u>	 <u>\$ 115,164</u>	 <u>\$ (101,972)</u>	 <u>\$ 135,196</u>