

July 26, 2018

Dear Mayor:

Enclosed is the League's Annual Audit Statement covering the League's financial activities for the fiscal year just closed (July 1, 2017 - June 30, 2018).

If you have any questions about the League's finances, do not hesitate to call me at (609) 695-3481 x116.

Sincerely,



Michael J. Darcy, CAE
Executive Director

MJD/mlj

Enclosure

New Jersey State League of Municipalities

Actual Revenue

Year Ended June 30, 2018

	2018 Actual
REVENUES:	
Appropriation of Prior Cash Balance	\$0
Membership Dues	\$637,762
Magazine	\$351,214
Annual Conference	\$2,362,060
Interest	\$40,325
Publications	\$39,260
Seminars	\$143,390
Misc. Receipts	\$5,362
Internet Advertising	\$195,659
Sub-Leases Base Rent	\$155,277
Sub-Leases Expense Rent	\$99,918
Sub-Leases Parking Space Rental	\$34,239
Corporate Supporters	\$68,532
Grant Station Subscription	\$190
Employee Medical Contributions	\$74,924
	<hr/>
Total Revenues	\$4,208,112

EXPENSES:

Salaries	\$1,278,846
Social Security and Medicare	\$90,876
Pension Employer Portion	\$165,550
Disability Insurance	\$1,684
Medical Benefits	\$448,877
Workers Compensation Insurance	\$3,810
Unemployment Compensation Insurance	\$0
Automobile	\$13,553
Magazine	\$180,232
Office Expense	\$22,416
Legislative	\$25,023
Conference	\$518,794
Meetings/Training	\$19,509
Postage	\$26,424
Equipment Payments	\$16,423
Maintenance on Equipment	\$3,151

Printing	\$12,230
Books, Subscriptions	\$3,657
Grant Station Subscription Expense	\$141
Seminars	\$66,905
Telephone	\$11,874
Audit	\$5,610
Legal	\$40,495
Insurance & Bond Premium	\$27,843
National League of Cities	\$34,076
Temporary Help	\$0
Computer Expense	\$40,556
Internet Web Maintenance	\$37,613
Photocopying	\$3,419
Scholarships	\$3,000
222 Base Rent	\$328,034
222 Expense Rent	\$204,062
Commission Leasing	\$0
Online Ordinance Shared Services	\$2,100
Total Expenses	<u>\$3,636,783</u>