Preliminary (unaudited) financial results for CSUEU show a net surplus of $668,339 for the year ended December 31, 2007. A surplus of $118,371 was budgeted for 2007, this is a positive variance of approximately $629,000.

Favorable variances exist in the following areas:

- Revenues $805,000
- CSEA Central Support usage $148,000
- Union Leave $118,000
- Political Activity $2,000

Negative variances exist in the following areas:

- Travel $161,000
- Operating Expenses and Services $145,000
- Salaries and Benefits $114,000
- Supplies & Materials $18,000
- Capital Outlay $5,000

An independent audit is scheduled for March 2008. Copies of the audit results will be made available for review at the next Board of Directors meeting.

Per Corporation Code Section 8321 (2), the names and addresses of the current members are located at 1108 “O” Street, Sacramento, Ca 95814.

Should you have any questions or comments regarding this report, please contact Lori Williams, CSUEU Vice President/Finance, or at CSEA Headquarters contact Lee King or Carey Howell.