

**National Chrysler Retirement Organization**  
**Statement of Financial Income and Expense**  
January through December 2015

<u>Revenue</u>	<u>Calendar Year 2015</u>					<u>2016 Budget</u>	<u>Memo Travel Group</u>
	<u>Operations</u>	<u>Events</u>	<u>CAF</u>	<u>Total NCRO</u>	<u>Budget</u>		
Membership	\$ 97,644	\$ 12,205	\$ 21,089	\$ 130,938	\$ 138,095	\$ 124,500	
Retiree Friendly Dealers	\$ 15,750			\$ 15,750	\$ 18,000	\$ 16,200	
Investment Income			\$ (1,923)	\$ (1,923)			
Travel Group							\$ 12,856
Total	\$ 113,394	\$ 12,205	\$ 19,166	\$ 144,765	\$ 156,095	\$ 140,700	\$ 12,856
 <u>Expenses</u>							
Membership	\$ 17,992	\$ 18,934	\$ 114	\$ 37,040	\$ 40,640	\$ 30,900	
Business Travel	\$ 15,286			\$ 15,286	\$ 20,000	\$ 15,000	
NRLN	\$ 20,435			\$ 20,435	\$ 20,000	\$ 20,000	
Grass Roots				\$ -	\$ 10,000	\$ 5,000	
Office & Technology	\$ 14,062	\$ 397		\$ 14,459	\$ 10,405	\$ 20,000	
Professional, Legal & Ins	\$ 3,433			\$ 3,433	\$ 3,650	\$ 3,950	
Investment Expense			\$ 4,371	\$ 4,371			
Other	\$ 2,409			\$ 2,409	\$ 220	\$ 300	
Travel Group							\$ 5,922
Total	\$ 73,617	\$ 19,331	\$ 4,485	\$ 97,433	\$ 104,915	\$ 95,150	\$ 5,922
Net Revenue	\$ 39,777	\$ (7,126)	\$ 14,681	\$ 47,332	\$ 51,180	\$ 45,550	\$ 6,934

**Organization:** The National Chrysler Retirement Organization was formed in 2008 with the by-laws approved on June 12. Original by-laws and revisions to them are available elsewhere on the website.

**Financial Report:** The financial report above is a true representation of the activities for calendar year 2015. It has been consolidated into major categories for simplicity. We have also included the budget for 2016 so that you may know what we are planning for this year.

Major expenditures above are:

**Membership:** Expenses for member communications such as the newsletters and the cost of our quarterly breakfast meetings.

**Travel:** Trips to Washington to lobby Congress on behalf of the NCRO retirees.

**NRLN:** Membership in the National Retiree Legislative Network to further retiree initiatives.

**Office & Technology:** Office rental, computer hardware and software, etc. updates.

A full report is available upon request.

**Travel Group:** The Travel Group joined the NCRO during the latter part of 2010, coming from the Chrysler Management Club. It is totally self sustaining and does not get any financial support from the NCRO.

**Insurance: General Liability:** \$1M per occurrence and \$2M total for the year. **Directors and Officers Liability insurance:** Coverage for \$2M per claim and \$2M total for the year from any claims associated with not fulfilling our fiduciary duties and responsibilities.

**Bond insurance:** Coverage for \$1M for the positions President, Treasurer and Assistant Treasurers.

**Audit:** An audit of both 2014 and 2015 calendar year financial records are being audited by Mark Brackon, saving us thousands of dollars vs. an outside CPA firm.

**Bank balance:** The NCRO currently is carrying a cash balance. While it may at first seem substantial, it is, in fact relatively small. We were fortunate to have a balance on hand when Chrysler went through bankruptcy and we were able to hire a lawyer to protect our interests. We need to have a significant balance on hand in the event of some unforeseen circumstance. Other retiree organizations are spending millions in the fight to restore their pensions.