

UPTF-AFT Local 477  
Audit Report for the Period Ending June 30, 2019

We have examined the financial records of the UPTF-AFT Local 477 for the period July 1, 2018 through June 30, 2019 and found them to be in good order. This examination was performed by a committee made up of members of the UPTF-AFT Local 477 and was not conducted in accordance with generally accepted accounting principles.

Based upon our examination, we consider the attached financial statements for the period July 1, 2018, through June 30, 2019, to be an accurate summary of transactions conducted during that period.

Sincerely,  
See attached signature page

UPTF, AFT Local 477, AFL-CIO

Financial Review Committee, FY 2019



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Roger Short, Chair

*mark wenzel*

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Mark Wenzel



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Cedric Knott

**UPTF-AFT Local 477  
Profit & Loss  
July 2018 through June 2019**

	<u>Jul '18 - Jun 19</u>
<b>Income</b>	
<b>4000 · Income</b>	
4010 · WSU Membership Dues	165,116.25
4020 · Agency Fees	15,743.53
4030 · Bank Interest	567.39
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<b>Total 4000 · Income</b>	181,427.17
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<b>Total Income</b>	181,427.17
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<b>Gross Profit</b>	181,427.17
<b>Expense</b>	
<b>5000 · Office Expenses</b>	
5010 · Occupancy Overhead	3,504.00
5040 · Postage, Mailing Service	158.04
5050 · Supplies	571.29
5060 · Printing and Copying	309.68
5070 · Furniture/Equipment	241.98
5095 · IT Expense	1,441.28
5099 · Depreciation	761.06
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<b>Total 5000 · Office Expenses</b>	6,987.33
<b>5100 · Contract Services</b>	
5110 · Audit Fees	400.00
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<b>Total 5100 · Contract Services</b>	400.00
<b>5200 · Officer and Organizer Perks</b>	
5210 · Parking	2,022.50
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<b>Total 5200 · Officer and Organizer Per...</b>	2,022.50
<b>5300 · Personnel</b>	
5310 · Executive Director - TA	66,261.16
5320 · Office Administrator-KT	16,462.54
<b>5330 · Organizers</b>	
5331 · Organizer 1 - NW	21,187.00
5332 · Organizer 2 - JCS	400.00
5338 · Organizer 8 - BJ	250.00
5339 · Organizer 9 - DM	400.00
5340 · Organizer 10 - SR	400.00
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<b>Total 5330 · Organizers</b>	22,637.00
<b>Total 5300 · Personnel</b>	105,360.70

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Accrual Basis

**UPTF-AFT Local 477**  
**Profit & Loss**  
July 2018 through June 2019

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	<u>Jul '18 - Jun 19</u>
<b>5400 · Membership &amp; Growth</b>	
5425 · Services to Members/Meetings	585.47
5440 · Conventions	0.00
5460 · Travel, per Diem	145.28
5490 · Staff Development	0.00
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<b>Total 5400 · Membership &amp; Growth</b>	730.75
<b>5405 · Member Stipends</b>	
5407 · UPTF Grant Committee Stipe...	200.00
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<b>Total 5405 · Member Stipends</b>	200.00
<b>5500 · Payments to Affiliates</b>	
5510 · Dues, AFT National	24,134.37
5515 · Fidelity Bond Insurance	85.00
5520 · Dues, AFT Michigan	33,796.70
5530 · Dues, AFL/CIO Michigan	1,351.20
5540 · Dues, AFL/CIO Metro	2,429.50
5550 · AFT Liability Insurance	1,420.40
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<b>Total 5500 · Payments to Affiliates</b>	63,217.17
<b>6000 · Donations</b>	
6010 · WSU Scholarship Fund	2,000.00
6020 · Affiliate Donations	500.00
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<b>Total 6000 · Donations</b>	2,500.00
<b>Total Expense</b>	<hr/> 181,418.45 <hr/>
<b>Net Income</b>	<hr/> <b>8.72</b> <hr/>

**UPTF-AFT Local 477**  
**Balance Sheet**  
As of June 30, 2019

	Jun 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
CD S0092	6,144.64
Michigan First 1st CD	6,191.14
Michigan First 2nd CD	6,231.57
Michigan First 4th CD	5,164.53
Michigan First 5th CD	5,204.27
Michigan First 6th CD	5,167.00
Michigan First Checking	12,815.93
Michigan First Savings	41,817.74
	88,736.82
<b>Total Current Assets</b>	<b>88,736.82</b>
<b>Fixed Assets</b>	
2000 · Assets	
2010 · Furniture and Equipment	2,374.06
2020 · Accumulated Depreciation	-2,374.06
	0.00
<b>Total Fixed Assets</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>88,736.82</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2800 · Accounts Payable	8,924.51
	8,924.51
<b>Total Current Liabilities</b>	<b>8,924.51</b>
<b>Total Liabilities</b>	<b>8,924.51</b>
<b>Equity</b>	
2600 · Unrestricted Net Assets	79,803.59
Net Income	8.72
	79,812.31
<b>Total Equity</b>	<b>79,812.31</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>88,736.82</b>