



**UNION OF PART-TIME FACULTY (UPTF) Local 477 at Wayne State University**  
**AFT / AFL-CIO**

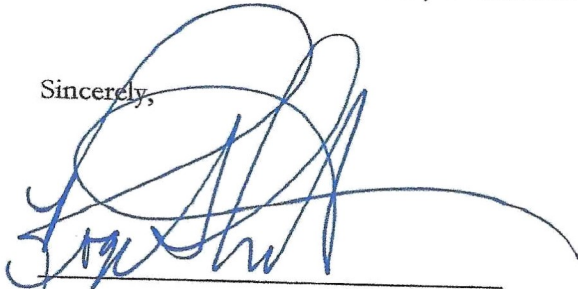

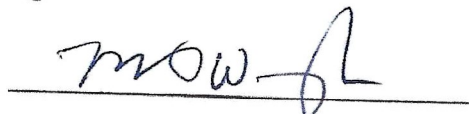

24 August 2022

UPTF- AFT Local 477

Audit Report for the Period Ending 30 June 2022 (Fiscal Year 2022)

We have examined the financial records of the UPTF-AFT Local 477 for the period 1 July 2021 through 30 June 2022 and found them to be in good order. This examination was performed by a committee made up of members and/or retirees from 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 1 July 2021 to 30 June 2022, to be an accurate summary of transactions conducted during that period.

Sincerely,

  
\_\_\_\_\_  
Roger Short, Chair  
\_\_\_\_\_  
Cedric Knott, Member of the UPTF  
\_\_\_\_\_  
Mark Wenzel, Member of the UPTF  
\_\_\_\_\_  
Thomas Anderson, Retiree from the UPTF

# Union of Part-Time Faculty

## Profit and Loss

July 2021 - June 2022

	TOTAL
Income	
4000 Income	
4010 WSU Membership Dues	127,185.32
4020 Agency Fees	11,916.28
4030 Bank Interest	646.73
<b>Total 4000 Income</b>	<b>139,748.33</b>
4005 Refund	23.98
<b>Total Income</b>	<b>\$139,772.31</b>
GROSS PROFIT	<b>\$139,772.31</b>
Expenses	
5000 Office Expenses	
5010 Occupancy Overhead	3,504.00
5040 Postage, Mailing Service	7.38
5050 Supplies	141.69
5095 IT Expense	580.68
<b>Total 5000 Office Expenses</b>	<b>4,233.75</b>
5100 Contract Services	
5110 Audit Fees	204.00
<b>Total 5100 Contract Services</b>	<b>204.00</b>
5200 Officer and Organizer Perks	
5210 Parking	1,230.00
<b>Total 5200 Officer and Organizer Perks</b>	<b>1,230.00</b>
5300 Personnel	
5310 Executive Director - TA	1,976.96
5320 Office Administrator-KT	21,424.51
5330 Organizers	
5331 Organizer 1 - NW	55,360.06
5341 Organizer 11 DK	250.00
<b>Total 5330 Organizers</b>	<b>55,610.06</b>
<b>Total 5300 Personnel</b>	<b>79,011.53</b>
5400 Membership & Growth	77.93
5425 Services to Members/Meetings	247.59
5450 Conference Registration etc	170.00
5460 Travel, per Diem	436.21
<b>Total 5400 Membership &amp; Growth</b>	<b>931.73</b>
5405 Member Stipends	
5407 UPTF Grant Committee Stipends	100.00
<b>Total 5405 Member Stipends</b>	<b>100.00</b>

# Union of Part-Time Faculty

Profit and Loss  
July 2021 - June 2022

	TOTAL
5500 Payments to Affiliates	
5510 Dues, AFT National	19,693.35
5520 Dues, AFT Michigan	32,438.23
5530 Dues, AFL/CIO Michigan	1,313.20
5540 Dues, AFL/CIO Metro	1,641.50
5550 AFT Liability Insurance	1,263.72
<b>Total 5500 Payments to Affiliates</b>	<b>56,350.00</b>
6000 Donations	
6010 WSU Scholarship Fund	2,000.00
6020 Affiliate Donations	2,100.00
<b>Total 6000 Donations</b>	<b>4,100.00</b>
<b>Total Expenses</b>	<b>\$146,161.01</b>
NET OPERATING INCOME	<b>\$-6,388.70</b>
NET INCOME	<b>\$-6,388.70</b>

# Union of Part-Time Faculty

## Balance Sheet

As of June 30, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Chase Checking Account	-359.12
Chase Saving Account (deleted)	9.56
Michigan First 1st CD	6,423.53
Michigan First 2nd CD	6,703.08
Michigan First 3rd CD	6,628.87
Michigan First 4th CD	6,322.38
Michigan First 5th CD	5,381.31
Michigan First 6th CD	5,342.96
Michigan First Checking	8,711.30
Michigan First Savings	43,359.85
<b>Total Bank Accounts</b>	<b>\$88,523.72</b>
Accounts Receivable	
1100 Accounts Receivable	0.00
1110 Membership Dues Receivable	0.00
1112 Miscellaneous Receivable	0.00
<b>Total 1100 Accounts Receivable</b>	<b>0.00</b>
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
1230 Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$88,523.72</b>
Fixed Assets	
2000 Assets	
2010 Furniture and Equipment	2,374.06
2020 Accumulated Depreciation	-2,374.06
<b>Total 2000 Assets</b>	<b>0.00</b>
<b>Total Fixed Assets</b>	<b>\$0.00</b>
Other Assets	
2500 Reserve Accounts	
2510 Arbitration Reserve	0.00
2520 Audit Reserve	0.00
2530 Reserve CD	0.00
<b>Total 2500 Reserve Accounts</b>	<b>0.00</b>
<b>Total Other Assets</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$88,523.72</b>

# Union of Part-Time Faculty

## Balance Sheet

As of June 30, 2022

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2800 Accounts Payable	7,419.79
<b>Total Accounts Payable</b>	<b>\$7,419.79</b>
Other Current Liabilities	
2850 Accrued Penalties	0.00
3000 Payroll Liabilities	0.00
<b>Total Other Current Liabilities</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$7,419.79</b>
<b>Total Liabilities</b>	<b>\$7,419.79</b>
Equity	
2600 Unrestricted Net Assets	87,541.72
Net Income	-6,437.79
<b>Total Equity</b>	<b>\$81,103.93</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$88,523.72</b>