



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

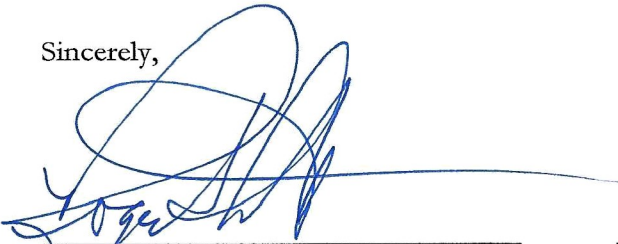
10 November 2023

UPTF- AFT Local 477

Audit Report for the Period Ending 30 June 2023 (Fiscal Year 2023)

We have examined the financial records of the UPTF-AFT Local 477 for the period 1 July 2022 through 30 June 2023 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 2022 to 30 June 2023, 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

Balance Sheet

As of June 30, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Chase Checking Account	-359.12
Chase Saving Account (deleted)	9.56
Michigan First 1st CD	6,479.36
Michigan First 2nd CD	6,877.37
Michigan First 3rd CD	6,817.84
Michigan First 4th CD	6,384.24
Michigan First 5th CD	5,431.03
Michigan First 6th CD	5,360.33
Michigan First Checking	10,106.12
Michigan First Savings	43,425.38
Total Bank Accounts	\$90,532.11
Accounts Receivable	
1100 Accounts Receivable	0.00
1110 Membership Dues Receivable	0.00
1112 Miscellaneous Receivable	0.00
Total 1100 Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
1230 Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$90,532.11
Fixed Assets	
2000 Assets	
2010 Furniture and Equipment	2,374.06
2020 Accumulated Depreciation	-2,374.06
Total 2000 Assets	0.00
Total Fixed Assets	\$0.00
Other Assets	
2500 Reserve Accounts	
2510 Arbitration Reserve	0.00
2520 Audit Reserve	0.00
2530 Reserve CD	0.00
Total 2500 Reserve Accounts	0.00
Total Other Assets	\$0.00
TOTAL ASSETS	\$90,532.11

Union of Part-Time Faculty

Balance Sheet

As of June 30, 2023

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2800 Accounts Payable	1,419.47
Total Accounts Payable	\$1,419.47
Other Current Liabilities	
2850 Accrued Penalties	0.00
3000 Payroll Liabilities	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$1,419.47
Total Liabilities	\$1,419.47
Equity	
2600 Unrestricted Net Assets	81,153.04
Net Income	7,959.60
Total Equity	\$89,112.64
TOTAL LIABILITIES AND EQUITY	\$90,532.11

Union of Part-Time Faculty

Profit and Loss

July 2022 - June 2023

	TOTAL
Income	
4000 Income	
4010 WSU Membership Dues	141,168.21
4020 Agency Fees	8,119.83
4030 Bank Interest	552.49
Total 4000 Income	149,840.53
Total Income	\$149,840.53
GROSS PROFIT	\$149,840.53
Expenses	
5000 Office Expenses	171.31
5010 Occupancy Overhead	2,676.00
5050 Supplies	478.00
5095 IT Expense	2,056.07
Total 5000 Office Expenses	5,381.38
5200 Officer and Organizer Perks	
5210 Parking	886.50
Total 5200 Officer and Organizer Perks	886.50
5300 Personnel	
5320 Office Administrator-KT	25,852.97
5330 Organizers	
5331 Organizer 1 - NW	61,517.51
Total 5330 Organizers	61,517.51
Total 5300 Personnel	87,370.48
5400 Membership & Growth	
5425 Services to Members/Meetings	628.26
5460 Travel, per Diem	80.00
Total 5400 Membership & Growth	708.26
5405 Member Stipends	
5406 Audit Committee Stipends	204.00
5407 UPTF Grant Committee Stipends	200.00
Total 5405 Member Stipends	404.00
5500 Payments to Affiliates	
5510 Dues, AFT National	18,170.95
5520 Dues, AFT Michigan	24,655.55
5530 Dues, AFL/CIO Michigan	1,067.20
5540 Dues, AFL/CIO Metro	1,597.70
5550 AFT Liability Insurance	1,138.91
Total 5500 Payments to Affiliates	46,630.31

Union of Part-Time Faculty

Profit and Loss

July 2022 - June 2023

	TOTAL
6000 Donations	
6020 Affiliate Donations	500.00
Total 6000 Donations	500.00
Total Expenses	\$141,880.93
NET OPERATING INCOME	\$7,959.60
NET INCOME	\$7,959.60