



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

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29 August 2025

**UPTF-AFT Local 477**

**Audit Report for the Period Ending June 30, 2025**

We have examined the financial records of the UPTF-AFT Local 477 for the period July 1, 2024 through June 30, 2025 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 the generally accepted accounting principles. Based upon our examination, we consider the attached financial statements for the period July 1, 2024, through June 30, 2025, to an accurate summary of transactions conducted during that period.

Sincerely,

  
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Roger Short, Chair  
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Cedric Knott, Member of the UPTF

  
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mark wenzel, Member of the UPTF

# Balance Sheet

## Union of Part-Time Faculty

As of June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
<b>Assets</b>	
Current Assets	
Bank Accounts	
Chase Checking Account	-359.12
Chase Saving Account (deleted)	9.56
Michigan First 1st CD	6,584.00
Michigan First 2nd CD	6,995.42
Michigan First 3rd CD	11,098.61
Michigan First 4th CD	6,500.32
Michigan First 5th CD	5,524.24
Michigan First 6th CD	5,421.22
Michigan First Checking	12,980.89
Michigan First OLD 6th CD	
Michigan First Savings	34,504.18
<b>Total for Bank Accounts</b>	<b>\$89,259.32</b>
Accounts Receivable	
1100 Accounts Receivable	0
1110 Membership Dues Receivable	
1112 Miscellaneous Receivable	
<b>Total for 1100 Accounts Receivable</b>	<b>0</b>
<b>Total for Accounts Receivable</b>	<b>0</b>
Other Current Assets	
1230 Undeposited Funds	
<b>Total for Other Current Assets</b>	<b>0</b>
<b>Total for Current Assets</b>	<b>\$89,259.32</b>
Fixed Assets	
2000 Assets	0
2010 Furniture and Equipment	2,374.06
2020 Accumulated Depreciation	-2,374.06
<b>Total for 2000 Assets</b>	<b>0</b>
<b>Total for Fixed Assets</b>	<b>0</b>
Other Assets	
2500 Reserve Accounts	0
2510 Arbitration Reserve	
2520 Audit Reserve	
2530 Reserve CD	
<b>Total for 2500 Reserve Accounts</b>	<b>0</b>
<b>Total for Other Assets</b>	<b>0</b>
<b>Total for Assets</b>	<b>\$89,259.32</b>

**Balance Sheet**  
**Union of Part-Time Faculty**  
As of June 30, 2025

DISTRIBUTION ACCOUNT		TOTAL
<b>Liabilities and Equity</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
2800 Accounts Payable		1,419.47
<b>Total for Accounts Payable</b>		<b>\$1,419.47</b>
Credit Cards		
Other Current Liabilities		
2850 Accrued Penalties		
3000 Payroll Liabilities		
<b>Total for Other Current Liabilities</b>		<b>0</b>
<b>Total for Current Liabilities</b>		<b>\$1,419.47</b>
Long-term Liabilities		
<b>Total for Liabilities</b>		<b>\$1,419.47</b>
Equity		
2600 Unrestricted Net Assets		
Net Income		97,284.60
<b>Total for Equity</b>		<b>\$87,839.85</b>
<b>Total for Liabilities and Equity</b>		<b>\$89,259.32</b>

Profit and Loss  
Union of Part-Time Faculty  
July 1, 2024-June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
4000 Income	0
4010 WSU Membership Dues	138,786.47
4030 Bank Interest	407.17
<b>Total for 4000 Income</b>	<b>\$139,193.64</b>
4005 Refund	495.17
<b>Total for Income</b>	<b>\$139,688.81</b>
Cost of Goods Sold	
<b>Gross Profit</b>	<b>\$139,688.81</b>
Expenses	
5000 Office Expenses	\$154.67
5010 Occupancy Overhead	1,800.00
5040 Postage, Mailing Service	40.80
5050 Supplies	58.31
5080 Business Fees, Bank Charges	31.00
5095 IT Expense	1,060.15
<b>Total for 5000 Office Expenses</b>	<b>\$3,144.93</b>
5100 Contract Services	0
5130 Bookkeeping Fees	50.00
5140 Other Contract Services	3,724.00
<b>Total for 5100 Contract Services</b>	<b>\$3,774.00</b>
5200 Officer and Organizer Perks	0
5210 Parking	1,396.50
<b>Total for 5200 Officer and Organizer Perks</b>	<b>\$1,396.50</b>
5300 Personnel	0
5320 Office Administrator-KT	27,398.65
5330 Organizers	0
5331 Organizer 1 - NW	65,769.74
<b>Total for 5330 Organizers</b>	<b>\$65,769.74</b>
<b>Total for 5300 Personnel</b>	<b>\$93,168.39</b>
5400 Membership & Growth	\$30.87
5425 Services to Members/Meetings	50.00
5430 Memberships and Dues	21.26
5490 Staff Development	19.07
<b>Total for 5400 Membership &amp; Growth</b>	<b>\$121.20</b>
5405 Member Stipends	0
5406 Audit Committee Stipends	204.00
5407 UPTF Grant Committee Stipends	100.00
<b>Total for 5405 Member Stipends</b>	<b>\$304.00</b>

Profit and Loss  
Union of Part-Time Faculty  
July 1, 2024-June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
5500 Payments to Affiliates	0
5510 Dues, AFT National	17,132.03
5520 Dues, AFT Michigan	26,383.95
5530 Dues, AFL/CIO Michigan	1,102.80
5540 Dues, AFL/CIO Metro	1,550.25
5550 AFT Liability Insurance	1,055.51
<b>Total for 5500 Payments to Affiliates</b>	<b>\$47,224.54</b>
<b>Total for Expenses</b>	<b>\$149,133.56</b>
<b>Net Operating Income</b>	<b>-\$9,444.75</b>
Other Income	
Other Expenses	
<b>Net Other Income</b>	<b>0</b>
<b>Net Income</b>	<b>-\$9,444.75</b>