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

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27 September 2024

**UPTF-AFT Local 477**

**Audit Report for the Period Ending June 30, 2024**

We have examined the financial records of the UPTF-AFT Local 477 for the period July 1, 2023 through June 30, 2024 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, 2023, through June 30, 2024, to an accurate summary of transactions conducted during that period.

Sincerely,



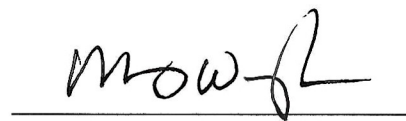
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Roger Short, Chair



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Cedric Knott, Member of the UPTF



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mark wenzel, Member of the UPTF

# Union of Part-Time Faculty

## Profit and Loss

July 2023 - June 2024

|   | TOTAL               |
|---|---------------------|
| Income  |                     |
| 4000 Income                                   |                     |
| 4010 WSU Membership Dues                      | 139,108.53          |
| 4020 Agency Fees                              | 11,279.94           |
| 4030 Bank Interest                            | 213.39              |
| <b>Total 4000 Income</b>                      | <b>150,601.86</b>   |
| 4005 Refund                                   | 686.75              |
| Uncategorized Income                          | 4.42                |
| <b>Total Income</b>                           | <b>\$151,293.03</b> |
| <b>GROSS PROFIT</b>                           | <b>\$151,293.03</b> |
| Expenses                                      |                     |
| 5000 Office Expenses                          | 86.69               |
| 5010 Occupancy Overhead                       | 1,350.00            |
| 5050 Supplies                                 | 688.41              |
| 5060 Printing and Copying                     | -3.26               |
| 5095 IT Expense                               | 830.01              |
| <b>Total 5000 Office Expenses</b>             | <b>2,951.85</b>     |
| 5100 Contract Services                        |                     |
| 5110 Audit Fees                               | 204.00              |
| 5130 Bookkeeping Fees                         | 35.00               |
| <b>Total 5100 Contract Services</b>           | <b>239.00</b>       |
| 5200 Officer and Organizer Perks              |                     |
| 5210 Parking                                  | 1,293.50            |
| <b>Total 5200 Officer and Organizer Perks</b> | <b>1,293.50</b>     |
| 5300 Personnel                                |                     |
| 5320 Office Administrator-KT                  | 26,677.63           |
| 5330 Organizers                               |                     |
| 5331 Organizer 1 - NW                         | 63,417.89           |
| <b>Total 5330 Organizers</b>                  | <b>63,417.89</b>    |
| <b>Total 5300 Personnel</b>                   | <b>90,095.52</b>    |
| 5400 Membership & Growth                      |                     |
| 5425 Services to Members/Meetings             | 50.00               |
| <b>Total 5400 Membership &amp; Growth</b>     | <b>50.00</b>        |
| 5405 Member Stipends                          |                     |
| 5407 UPTF Grant Committee Stipends            | 200.00              |
| <b>Total 5405 Member Stipends</b>             | <b>200.00</b>       |
| 5500 Payments to Affiliates                   |                     |
| 5510 Dues, AFT National                       | 16,796.64           |
| 5520 Dues, AFT Michigan                       | 25,221.17           |
| 5530 Dues, AFL/CIO Michigan                   | 1,126.40            |

# Union of Part-Time Faculty

## Profit and Loss

July 2023 - June 2024

|  | TOTAL               |
|--|---------------------|
| 5540 Dues, AFL/CIO Metro                 | 1,406.50            |
| 5550 AFT Liability Insurance             | 1,088.84            |
| <b>Total 5500 Payments to Affiliates</b> | <b>45,639.55</b>    |
| 6000 Donations                           |                     |
| 6010 WSU Scholarship Fund                | 2,000.00            |
| <b>Total 6000 Donations</b>              | <b>2,000.00</b>     |
| Uncategorized Expense                    | 651.65              |
| <b>Total Expenses</b>                    | <b>\$143,121.07</b> |
| NET OPERATING INCOME                     | <b>\$8,171.96</b>   |
| NET INCOME                               | <b>\$8,171.96</b>   |

# Union of Part-Time Faculty

## Balance Sheet

As of June 30, 2024

|                                       | TOTAL              |
|---------------------------------------|--------------------|
| <b>ASSETS</b>                         |                    |
| Current Assets                        |                    |
| Bank Accounts                         |                    |
| Chase Checking Account                | -359.12            |
| Chase Saving Account (deleted)        | 9.56               |
| Michigan First 1st CD                 | 6,531.54           |
| Michigan First 2nd CD                 | 6,936.22           |
| Michigan First 3rd CD                 | 10,988.23          |
| Michigan First 4th CD                 | 6,442.09           |
| Michigan First 5th CD                 | 5,477.50           |
| Michigan First 6th CD                 | 5,376.49           |
| Michigan First Checking               | 17,832.81          |
| Michigan First OLD 6th CD             | 0.00               |
| Michigan First Savings                | 39,468.75          |
| <b>Total Bank Accounts</b>            | <b>\$98,704.07</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>\$98,704.07</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>\$98,704.07</b> |

# Union of Part-Time Faculty

## Balance Sheet

As of June 30, 2024

|  | TOTAL              |
|--|--------------------|
| LIABILITIES AND EQUITY                 |                    |
| Liabilities                            |                    |
| Current Liabilities                    |                    |
| Accounts Payable                       |                    |
| 2800 Accounts Payable                  | 1,419.47           |
| <b>Total Accounts Payable</b>          | <b>\$1,419.47</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>\$1,419.47</b>  |
| <b>Total Liabilities</b>               | <b>\$1,419.47</b>  |
| Equity                                 |                    |
| 2600 Unrestricted Net Assets           | 89,112.64          |
| Net Income                             | 8,171.96           |
| <b>Total Equity</b>                    | <b>\$97,284.60</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$98,704.07</b> |