

UPTF-AFT Local 477
Audit Report for the Period Ending June 30, 2018

We have examined the financial records of the UPTF-AFT Local 477 for the period July 1, 2017 through June 30, 2018 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, 2017, through June 30, 2018, to be an accurate summary of transactions conducted during that period.

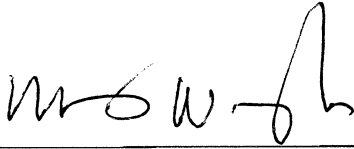
Sincerely,

UPTF, AFT Local 477, AFL-CIO

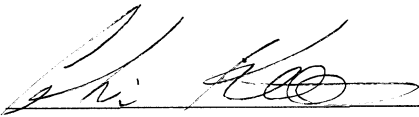
Financial Review Committee, FY 2018



Roger Short, Chair



Mark Wenzel



Cedric Knott



Kevin Ketels

August 31, 2018

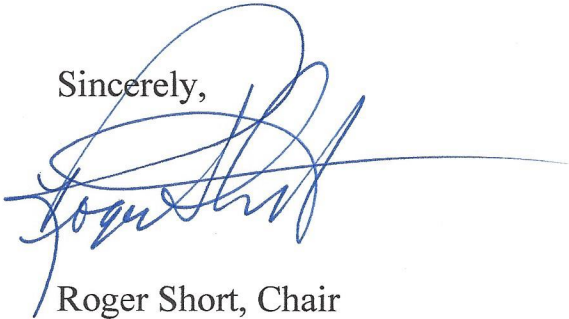
Union of Part-Time Faculty (UPTF) Local 477
5057 Woodward Avenue
Suite 3303
Detroit, MI 48202

The Financial Review Committee has completed its examination of the financial records of UPTF for the year ending June 30, 2018. Below are recommendations based on our examination:

1. Staff who submit reimbursements for mileage should provide a Map Quest or Google map indicating the number of miles traveled. This is an independent verification of the miles traveled.
2. Please attached the appropriate documentation to copies of the checks for donations made on behalf of UPTF.
3. Depreciation on non-current assets should be recorded during or at year-end.

Thank you for your assistance in this review.

Sincerely,

A handwritten signature in blue ink, appearing to read "Roger Short", with a long horizontal flourish extending to the right.

Roger Short, Chair
UPTF-AFT Local 477 Review Committee

CC: Mark Wenzel
Cedric Knott
Keven Ketels

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08/22/18

Accrual Basis

UPTF-AFT Local 477
Profit & Loss
July 2017 through June 2018

	<u>Jul '17 - Jun 18</u>
Income	
4000 · Income	
4010 · WSU Membership Dues	149,214.64
4020 · Agency Fees	37,687.93
4030 · Bank Interest	431.51
4040 · Unpaid Leave Fee	16.00
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Total 4000 · Income	187,350.08
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Total Income	187,350.08
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Gross Profit	187,350.08
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Expense	
5000 · Office Expenses	
5010 · Occupancy Overhead	3,504.00
5040 · Postage, Mailing Service	270.38
5050 · Supplies	113.31
5070 · Furniture/Equipment	-214.79
5095 · IT Expense	112.95
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Total 5000 · Office Expenses	3,785.85
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5200 · Officer and Organizer Perks	
5210 · Parking	2,066.08
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Total 5200 · Officer and Organizer Perks	2,066.08
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5300 · Personnel	
5310 · Executive Director - TA	64,648.75
5320 · Office Administrator-KT	12,628.96
5330 · Organizers	
5331 · Organizer 1 - NW	19,780.38
5332 · Organizer 2 - JCS	1,480.51
5335 · Organizer 5 - NS	1,158.59
5338 · Organizer 8 - BJ	379.53
5339 · Organizer 9 - DM	1,897.65
5340 · Organizer 10 - SR	1,138.60
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Total 5330 · Organizers	25,835.26
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Total 5300 · Personnel	103,112.97

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Accrual Basis

UPTF-AFT Local 477
Profit & Loss
July 2017 through June 2018

	<u>Jul '17 - Jun 18</u>
5400 · Membership & Growth	
5425 · Services to Members/Meetings	759.13
5440 · Conventions	300.00
5460 · Travel, per Diem	266.43
5490 · Staff Development	180.00
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Total 5400 · Membership & Growth	1,505.56
5405 · Member Stipends	
5406 · Audit Committee Stipends	100.00
5407 · UPTF Grant Committee Stipends	400.00
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Total 5405 · Member Stipends	500.00
5500 · Payments to Affiliates	
5510 · Dues, AFT National	28,962.89
5520 · Dues, AFT Michigan	37,938.03
5530 · Dues, AFL/CIO Michigan	1,960.00
5540 · Dues, AFL/CIO Metro	2,078.70
5550 · AFT Liability Insurance	2,072.70
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Total 5500 · Payments to Affiliates	73,012.32
6000 · Donations	
6010 · WSU Scholarship Fund	2,000.00
6020 · Affiliate Donations	100.00
6000 · Donations - Other	1,000.00
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Total 6000 · Donations	3,100.00
Total Expense	<hr/> 187,082.78
Net Income	<hr/> 267.30 <hr/>

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Accrual Basis

UPTF-AFT Local 477
Balance Sheet
As of June 30, 2018

	<u>Jun 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Michigan First 1st CD	6,104.50
Michigan First 2nd CD	6,065.40
Michigan First 3rd CD	5,083.97
Michigan First 4th CD	5,106.09
Michigan First 5th CD	5,137.11
Michigan First 6th CD	5,100.30
Michigan First Checking	895.75
Michigan First Savings	46,582.36
Total Checking/Savings	<u>80,075.48</u>
Total Current Assets	80,075.48
Fixed Assets	
2000 · Assets	
2010 · Furniture and Equipment	2,374.06
2020 · Accumulated Depreciation	<u>-1,613.00</u>
Total 2000 · Assets	<u>761.06</u>
Total Fixed Assets	761.06
TOTAL ASSETS	<u><u>80,836.54</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2800 · Accounts Payable	9,539.74
Total Accounts Payable	<u>9,539.74</u>
Total Current Liabilities	9,539.74
Total Liabilities	9,539.74
Equity	
2600 · Unrestricted Net Assets	71,029.50
Net Income	<u>267.30</u>
Total Equity	<u>71,296.80</u>
TOTAL LIABILITIES & EQUITY	<u><u>80,836.54</u></u>