

October 25, 2020

UPTF-AFT Local 477
Audit Report for the Period Ending June 30, 2020

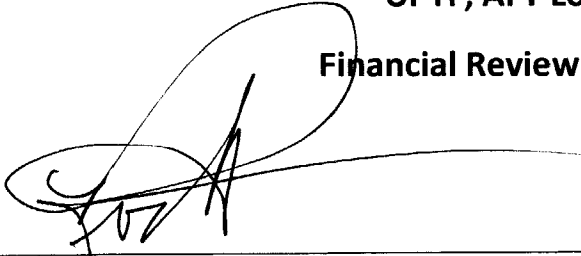
We have examined the financial records of the UPTF-AFT Local 477 for the period July 1, 2019 through June 30, 2020 and found them to be in good order. This examination was performed by a committee made up of members of the UPTF-AFT Local 477 and was not conducted in accordance with generally accepted accounting principles.

Based upon our examination, we consider the attached financial statements for the period July 1, 2019, through June 30, 2020, to be an accurate summary of transactions conducted during that period.

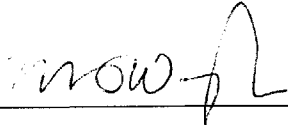
Sincerely,
(See the attached sheet for signatures)

UPTF, AFT Local 477, AFL-CIO

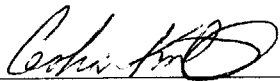
Financial Review Committee, FY 2020

A large, stylized handwritten signature in black ink, appearing to be 'R Short', written over a horizontal line.

Roger Short, Chair

A handwritten signature in black ink, appearing to be 'Mark Wenzel', written over a horizontal line.

Mark Wenzel

A handwritten signature in black ink, appearing to be 'Cedric Knott', written over a horizontal line.

Cedric Knott

UPTF-AFT Local 477
Profit & Loss
 July 2019 through June 2020

	Jul '19 - Jun 20
Income	
4000 · Income	
4010 · WSU Membership Dues	154,987.97
4020 · Agency Fees	15,427.63
4030 · Bank Interest	670.01
4000 · Income - Other	250.00
	171,335.61
Total 4000 · Income	171,335.61
Total Income	171,335.61
Gross Profit	171,335.61
Expense	
5000 · Office Expenses	
5010 · Occupancy Overhead	3,212.00
5040 · Postage, Mailing Service	117.90
5050 · Supplies	143.08
5095 · IT Expense	1,202.57
	4,675.55
Total 5000 · Office Expenses	4,675.55
5100 · Contract Services	
5110 · Audit Fees	200.00
	200.00
Total 5100 · Contract Services	200.00
5200 · Officer and Organizer Perks	
5210 · Parking	1,574.00
	1,574.00
Total 5200 · Officer and Organizer Per...	1,574.00
5300 · Personnel	
5310 · Executive Director - TA	57,378.32
5320 · Office Administrator-KT	16,499.34
5330 · Organizers	
5331 · Organizer 1 - NW	18,736.75
5340 · Organizer 10 - SR	250.00
5341 · Organizer 11 DK	275.00
5342 · Organizer 12 WQ	270.00
	19,531.75
Total 5330 · Organizers	19,531.75
Total 5300 · Personnel	93,409.41

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Accrual Basis

UPTF-AFT Local 477
Profit & Loss
July 2019 through June 2020

	<u>Jul '19 - Jun 20</u>
5400 · Membership & Growth	
5425 · Services to Members/Meetings	-6.52
5460 · Travel, per Diem	373.75
5400 · Membership & Growth - Other	15.98
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Total 5400 · Membership & Growth	383.21
5405 · Member Stipends	
5407 · UPTF Grant Committee Stipe...	100.00
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Total 5405 · Member Stipends	100.00
5500 · Payments to Affiliates	
5510 · Dues, AFT National	21,528.02
5520 · Dues, AFT Michigan	40,127.44
5530 · Dues, AFL/CIO Michigan	1,578.80
5540 · Dues, AFL/CIO Metro	2,196.00
5550 · AFT Liability Insurance	1,934.80
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Total 5500 · Payments to Affiliates	67,365.06
6000 · Donations	
6010 · WSU Scholarship Fund	2,000.00
6020 · Affiliate Donations	125.00
6000 · Donations - Other	2,250.00
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Total 6000 · Donations	4,375.00
Total Expense	<hr/> 172,082.23 <hr/>
Net Income	<hr/> -746.62 <hr/>

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Accrual Basis

UPTF-AFT Local 477
Balance Sheet
As of June 30, 2020

	<u>Jun 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
CD S0092	6,306.79
Michigan First 1st CD	6,265.44
Michigan First 2nd CD	6,389.58
Michigan First 4th CD	5,214.25
Michigan First 5th CD	5,272.53
Michigan First 6th CD	5,234.76
Michigan First Checking	16,736.06
Michigan First Savings	28,237.54
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Total Checking/Savings	79,656.95
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Total Current Assets	79,656.95
Fixed Assets	
2000 · Assets	
2010 · Furniture and Equipment	2,374.06
2020 · Accumulated Depreciation	-2,374.06
	<hr/>
Total 2000 · Assets	0.00
	<hr/>
Total Fixed Assets	0.00
	<hr/>
TOTAL ASSETS	79,656.95
	<hr/> <hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2800 · Accounts Payable	602.64
	<hr/>
Total Accounts Payable	602.64
	<hr/>
Total Current Liabilities	602.64
	<hr/>
Total Liabilities	602.64
Equity	
2600 · Unrestricted Net Assets	79,800.93
Net Income	-746.62
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Total Equity	79,054.31
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TOTAL LIABILITIES & EQUITY	79,656.95
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