



A Union of Professionals

UNITED FACULTY and ACADEMIC STAFF of UWEC

AFT Local 6481

United Faculty



Academic Staff

August 4, 2023

Report on Fiscal Year 2022-23 Audit

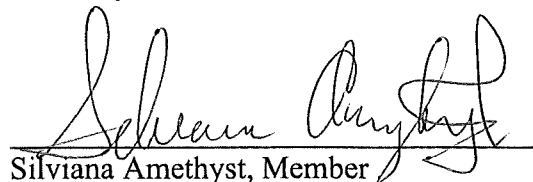
We have examined the financial records of the United Faculty and Academic Staff of UW-Eau Claire, AFT Local 6481, for the period of July 1, 2022 through June 28, 2023, and found them to be in good order. This examination was performed by a committee made up of members of UFAS-UWEC and was conducted in accordance with generally accepted accounting principles.

During the course of our examination, we were able to account for and document all income receipts, all cash disbursements, and all financial transactions. We investigated all transactions, we assessed calculation of per cap payments to national and state federations, we confirmed the existence of receipts for relevant transactions, and we investigated how membership numbers are calculated. We were able to balance the checkbook accurately, and we had a thorough discussion (both with Treasurer Kim Wellnitz and among ourselves) regarding the internal controls and procedures used to maintain the finances of the union. The committee makes note of the following issues that emerged during our examination:

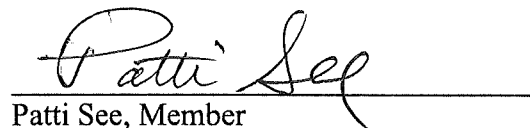
- Because this was the first year that we conducted an audit on the basis of the fiscal year, rather than the annual year, we also inspected financial records between January 1, 2022 and June 30, 2022 and found them to be in good order. Future audits shall continue on the fiscal year schedule.
- We find it helpful to see the membership count each month, and we are pleased to see steady membership numbers.
- We commend the Treasurer for maintaining detailed notes of transactions. This made it possible to create a detailed accounting of income and expenditures.
- Finally, in recognition of the valuable and important work done by the Treasurer to maintain the organization, we recommend that the Executive Council consider an appropriate means of expressing its gratitude to the Treasurer on behalf of the membership.

Based upon our examination, we consider the attached financial statements for the period July 1, 2022 through June 28, 2023, to be an accurate summary of transactions conducted during that period.

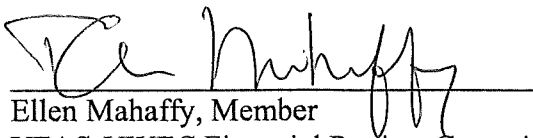
Sincerely,



Silvana Amethyst, Member
UFAS-UWEC Financial Review Committee



Patti See, Member
UFAS-UWEC Financial Review Committee



Ellen Mahaffy, Member
UFAS-UWEC Financial Review Committee