August 26, 2024

Report on Fiscal Year 2023-24 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, 2023 through July 1, 2024, 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:

* We continue to find it helpful to see the membership count each month and detailed notes of transactions.
* We appreciate the addition of color-coding to distinguish among different categories of expenses.
* 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, 2023 through July 1, 2024, to be an accurate summary of transactions conducted during that period.

Sincerely,

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Joanne Jahnke-Wegner, Member

UFAS-UWEC Financial Review Committee

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Ellen Mahaffy, Member

UFAS-UWEC Financial Review Committee

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Maggie Weber, Member

UFAS-UWEC Financial Review Committee