

*Comments to Audit Report Prepared by the Financial Review Committee  
of the  
Cuesta College Federation of Teachers, AFT Local 4909*

Comments/Recommendations:

1. Internal Controls:
  - a. The Executive Board minutes do a great job addressing all monetary items; budgeted or not. The treasurer does an excellent job of being transparent to all members and providing current balances.
  - b. The budget presented to the financial review committee was very detailed, especially including items that appeared to be unused or from previous years. It is recommended that the treasurer clear unreconciled accounts that are more than one year old, either by contacting the individuals or cancelling the outstanding checks.
  - c. There was no invoice attached for check 2764 which was made for services related to the website. All other checks for this vendor included an invoice. Invoices should be attached for all but regular stipend payments.
2. Cash Receipts
  - a. The treasurer has taken a great deal of effort to ensure all deposits are made in a timely manner to ensure maximized usage.
  - b. The college has made errors related to the deductions from the members paychecks and the federation has been responsible about issuing refunds checks as quickly as possible.
3. Cash Disbursements
  - a. The federation maintains transparency with all members and sticks to the budget created and approved. When expenditures are presented that are not budgeted the federation presents them to the Executive Board for approval and noted in minutes.
  - b. All expenditures were paid by check with two signatures.
4. Reconcile Bank Accounts
  - a. Checking accounts have been balanced monthly and accurately.
5. Reconcile Other Accounts
  - a. There are no other accounts to reconcile.
6. Supporting Documents
  - a. The treasurer was diligent about making copies of all checks and attaching them to the source document (invoice or bill). The Federation uses a Reimbursement Request Form and this provides a clear indication on how the funds were spent and categorized. Invoices should be attached for all reimbursement requests, as noted in Internal Controls.
7. Financial Statements
  - a. The federation is doing a great job at reporting balance detail and reconciling bank accounts monthly.

Cuesta College Federation of Teachers, *AFT Local 4909*

Audit Report

June 29, 2016

I have examined the financial records for the Cuesta College Federation of Teachers, AFT Local 4909 for the period 2012-2013, and found them to be in good order. This examination was performed by a committee made of a member of the Cuesta College Federation of Teachers Council of Representatives and was not conducted in accordance with the generally accepted accounting principles. I have included some comments for the federation to take into consideration.

Based upon the examination, we consider the attached financial statements for the period 2012-2013 to be an accurate summary of transactions conducted during that period.

Sincerely,



6/29/16

Susan Iredale  
CCFT Financial Review Committee