

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

Comments/Recommendations 2018-2019

1. Internal Controls:
 - a. The Executive Board minutes or emails address monetary items.
 - b. Stipends paid to faculty are based upon specified step and column, the federation is to be commended on this change that brings balance to payments for services rendered.
 - c. A copy of the fidelity bond purchased through the AFT, should be kept with the expense information to maintain that the insurance is in place for the protection of CCFT.
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.
3. Cash Disbursements
 - a. The federation adheres to the budget created and approved.
4. Reconcile Bank Accounts
 - a. Checking accounts have been balanced monthly and accurately.
 - b. The financial review committee was able to independently reconcile the net worth for the entire year and all financial transactions through the fastidious bookkeeping.
5. Reconcile Other Accounts
 - a. The COPE account was also reconciled, and all deposits and expenses were properly documented.
6. Supporting Documents
 - a. Typically included with extensive detail, except for a copy of the fidelity bond.
7. Financial Statements
 - a. The federation treasurer does a great job at reporting balance detail and reconciling bank accounts monthly. A change with the new treasurer has been to include a copy of checks received, which is a wonderful practice and the treasurer is to be commended.

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December 11, 2019

I have examined the financial records for the Cuesta College Federation of Teachers for the period July 1, 2018 through June 30, 2019 and found them to be in good order. This examination was performed by a sub-committee 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, I consider the attached financial statements for the period July 1, 2018 through June 30, 2019 to be an accurate summary of transactions conducted during that period.

Sincerely,

Susan Sudale Kline 12/11/19

Susan Kline, Economics Instructor & Business Education Division Chair, Cuesta College

CCFT Financial Review Committee