Independent Audit Report

For the Period January 1, 2014 Through December 31, 2014

Submitted by Lynn Neeley, Clair Williams, and John Engstrom

The audit committee has examined the bank statements, the certificates of deposit, and the cash receipts and check disbursements records for the calendar year ended December 31, 2014. The records were provided by the Treasurer of NIUAA, Betsy Hull.

As a result of our examination, we determined that the ending cash balance in the checking account on December 31, 2014 was $12,642.47, which agrees with the Treasurer’s balance. We also verified cash receipts of $36,639.88 and check disbursements of $38,267.96 as reported by the Treasurer to SUAA for the calendar year ended December 31, 2014.

Two certificates of deposit (CDs) matured during calendar year 2014 that were not automatically renewed. Additionally, the funds from these CDs were not deposited in the checking account because the Board could not meet until 2015 to make a decision on what to do with these assets.