

Board of Directors
Northern Illinois University Annuitants Association

We have examined the accompanying Statement of Receipts and Disbursements of the Northern Illinois University Annuitants Association as of December 31, 2022 and 2021. The preparation of the financial statement was the responsibility of the association's treasurer.

In the course of our work for the year ended December 31, 2022 we reviewed bank statements, transaction journals and records of cash receipts and disbursements maintained by the treasurer. We verified the December 31, 2022 balances of the checking account and certificates of deposit. For the year ended December 31, 2021, we verified the financial information agreed with the previous year's audited statement.

As a result of our work, we believe the financial statement referred to above fairly reflects the financial activity of the association. Additionally, we verified that the financial information submitted to SUAA on the 2022 state association mandated chapter report submitted by the treasurer was in general agreement with the association's financial statement.



NIUAA Audit and Finance Committee
Clair Williams, Interim Chair
Mike Fortner
Al Mueller

March 1, 2023

Northern Illinois University Annuitants Association

Statement of Receipts and Disbursements

	Years Ended December 31			
	2022	2022	2022	2021
	Association Operations	Trip Clearing	Total	Total
Receipts:				
Membership Dues	\$ 4,656		\$ 4,656	\$ 4,872
Interest	99		99	160
Bus Trips		\$ 9,833	9,833	4,572
Total Receipts	\$ 4,755	\$ 9,833	\$ 14,588	\$ 9,604
Disbursements				
State Association Meetings	\$ 1,876		\$ 1,876	\$ 381
NIU Annual Meeting	276		276	-
Association Board Meetings	-		-	277
Coffee Hour			-	-
Bank Charges	1		1	-
Communications	1,262		1,262	1,124
Contribution to NIUAA Scholarship Fund	-		-	500
Bus Rentals	-	\$ 9,833	9,833	4,572
Total Disbursements	\$ 3,415	\$ 9,833	\$ 13,248	\$ 6,854
Increase(Decrease) in Cash Balances	\$ 1,340	\$ -	\$ 1,340	\$ 2,750
Cash Balances at Beginning of Year			34,708	31,958
Cash Balances at Year End			\$ 36,048	\$ 34,708

Accounting Policy

The Northern Illinois University Annuitants Association's financial statement was prepared on a cash basis. The cash method of accounting recognizes receipts when received and disbursements when paid.

Note 1 - The association's cash balances at December 31 2022 and 2021 consisted of funds held in a checking account and certificates of deposit as shown below:

	12/31/2022	12/31/2021
Checking Account	\$ 5,854	\$ 8,114
Certificate of Deposit .60% APY 15 Month Maturing 1/1/22		5,038
Certificate of Deposit .55% APY 15 Month Maturing 5/24/22		6,533
Certificate of Deposit .50% APY 15 Month Maturing 8/4/22		5,023
Certificate of Deposit .50% APY 15 Month Maturing 1/25/23		10,000
Certificate of Deposit .50% APY 15 Month Maturing 1/25/23	10,050	
Certificate of Deposit 1.00% APY 6 Month Maturing 5/6/23	3,504	
Certificate of Deposit .50% APY 18 Month Maturing 7/3/23	5,038	
Certificate of Deposit 1.25% APY 14 Month Maturing 10/9/23	5,042	
Certificate of Deposit .35% APY 18 Month Maturing 11/30/23	6,560	
	\$ 36,048	\$ 34,708