

Board of Directors
Northern Illinois University Annuitants Association

We have examined the accompanying statement of receipts and disbursements of Northern Illinois University Annuitants Association as of December 31, 2021 and 2020. 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, 2021 we reviewed bank statements, transaction journals and records of cash receipts and disbursements maintained by the treasurer. We confirmed the December 31, 2021 balances of the checking account and certificates of deposit. For the year ended December 31, 2020 we verified the financial information was in agreement 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 2021 state association mandated chapter report prepared by the treasurer was in agreement with the association's financial statement.

Audit and Finance Committee

NIUAA Audit and Finance Committee

Clair Williams, Chair

Mike Fortner

Al Mueller

January 13, 2022

Northern Illinois University Annuitants Association

Statement of Receipts and Disbursements

	Years Ended December 31			2020
	2021		Total	
	Association Operations	Trip Clearing		
Receipts:				
Membership Dues	\$ 4,872		\$ 4,872	\$ 4,535
CD Interest	160		160	462
Spring/Fall Gathering	-		-	-
Bus Trips	-	\$ 4,572	4,572	1,689
	\$ 5,032	\$ 4,572	\$ 9,604	\$ 6,686
Disbursements:				
State Association Meetings	\$ 381		\$ 381	\$ 160
NIUAA Annual Meeting	-		-	409
Association Board Meetings	277		277	-
Coffee Hour	-		-	-
Spring/Fall Gathering	-		-	-
Other Meeting /Workshops	-		-	-
Communications	1,124		1,124	1,123
Contribution NIUAA Scholarship	500		500	500
Bus Rentals	-	\$ 4,572	4,572	1,689
	\$ 2,282	\$ 4,572	\$ 6,854	\$ 3,881
Increase (Decrease) in Cash Balances	\$ 2,750	\$ -	\$ 2,750	\$ 2,805
Cash Balances at Beginning of Year			31,958	29,153
Cash Balances at Year End (Note 1)			\$ 34,708	\$ 31,958

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, 2021 and 2020 consisted of funds held in a checking account and certificates of deposit as shown below:

	12/31/2021	12/31/2020
Checking Account	\$ 8,114	\$ 5,941
Certificate of Deposit .40% APY 7 Month maturing 2/21/21		6,500
Certificate of Deposit .35% APY 7 Month maturing 5/1/21		5,000
Certificate of Deposit .70% APY 15 Month maturing 10/21/21		9,517
Certificate of Deposit .60% APY 15 Month maturing 1/1/22		5,000
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 8/4/2022	5,023	
Certificate of Deposit .50% APY 15 Month maturing 1/25/23	10,000	
TOTAL	\$ 34,708	\$ 31,958