

Internal Audit Committee

Audit Report Cover Sheet

Local Name: Renton Federation of Teachers, Local 3914
State: Washington
Fiscal Year End Date: August 31, 2011
Period covered: September 1, 2010 to August 31, 2011
Number of Members: Approximately 101 (varies quarter to quarter)

Submitted by: Gail Dugan *Gail Dugan*
Audit Committee Chair

**Audit Report for
Renton Federation of Teachers, Local 3914**

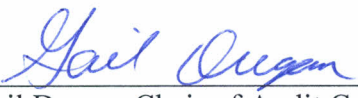
September 1, 2010 to August 31, 2011

The Audit Committee has examined the financial records of Renton Federation of Teachers, Local 3914 for the period September 1, 2010 to August 31, 2011 and found them to be in good order. This examination was performed by a committee made up of four RFT, Local 3914 members, and was not conducted in accordance with generally accepted accounting principles.

During the course of our examination we discovered that, while there was adequate documentation maintained for all expenditures and income, documentation could be enhanced with additional procedures and supporting materials. A detailed list of recommendations was given to the Executive Board regarding signatures, receipts, and documentation attachments for all reimbursements. For example, approval signatures were missing on some expense reimbursement forms. Requests for travel should request exact mileage and need to state that travel was round trip or one way. Expense forms should reference meeting minutes of when expenditures were approved. Expense forms should have the check number recorded on it after payment. We reviewed the internal controls and recommend that financial reports should be given at all Executive Board meetings in the future.

Based upon our examination of beginning and ending bank statements, deposits, withdrawals, and supporting documentation including original receipts, we consider the accounting for the period of September 1, 2010 to August 31, 2011, to be accurate and reconciled. Attached is a Income and Expense Summary and Account Balances for the accounting period September 1, 2010 to August 31, 2011.

Sincerely,



Gail Dugan, Chair of Audit Committee

Date June 19, 2012



Julie Csisek, Committee Member

Date 6-19-12



Martin Paquette, Committee Member

Date 6-19-12



Denise R. Jordan, Committee Member

Date 6/19/12

Net Worth - As of 8/31/2011

As of 8/31/2011

6/20/2012

Page 1

Account	8/31/2011 Balance
ASSETS	
Cash and Bank Accounts	
Checking 1614	49,976.47
Savings 5629	49,770.65
TOTAL Cash and Bank Accounts	99,747.12
TOTAL ASSETS	99,747.12
LIABILITIES	
	0.00
OVERALL TOTAL	99,747.12

Income/Expense 09/01/2010-08/31/2011

9/1/2010 through 8/31/2011

6/20/2012

Page 1

Category	9/1/2010- 8/31/2011
INCOME	
Income from Dues	62,784.29
Interest Income	23.51
Other Inc	240.00
Other Income (Business)	15,000.00
TOTAL INCOME	78,047.80
EXPENSES	
Accounting Services	450.00
Catering--Meetings	3,820.94
Catering--Negotiations	330.29
Conventions	3,754.72
Gifts & Cards For Employees	212.55
Negotiations	4,713.66
Office Expenses (Business)	1,539.60
Per Capita	50,214.18
Salaries And Other Compensation	269.35
Scholarships	100.00
Substitutes	204.50
Transfer	15,000.00
Travel	102.59
VOID	0.00
TOTAL EXPENSES	80,712.38
OVERALL TOTAL	-2,664.58

Audit Report

I, Rick Geist, President of Renton Federation of Teachers, Local 3914, certify that the September 1, 2010 to August 31, 2011 financial review/audit report was presented at a special meeting of the Executive Board on June 18, 2012, and that it is published on our RFT web page as of June ²⁰16, 2012.

Dated this 20 day of June, 2012, at Renton, Washington.


Rick Geist, President, RFT Local 3914