

SWCS Review of the Financial Records

May 19, 2008

SWCS President Jeff White requested that the financial records be reviewed as per the bylaws of the Chapter. On Monday May 19, 2008 members Richard Ford and Ed Sheehan conducted the review. Bank records and other documentation were provided by SWCS treasurer Eric Harper. Both Sunstate Federal Credit Union accounts (#'s 0000006430 and 0000017514) were reviewed. The review period covered from January 1, 2007 through March 31, 2008. It was unknown when the last financial review was conducted.

All expenses for both accounts were accounted for by copies of checks and/or receipts. Deposits were also accounted for. There were a couple of deposits made which we could not determine the source of the deposit, but the deposit was made. There were two monthly statements missing but these months had no activity or just interest deposits made which we were able to verify from other monthly statements. All deposits and expenses were recorded and the running totals for both accounts were accurate and no discrepancies were found.

The funds deposited into the Bank of America to start the new accounts matched the amounts from the closing of the Sunstate accounts with the exception of the exact amount of the interest paid for the partial month of April that the Sunstate accounts were open. The exact amount of interest can be determined from the final statement from Sunstate which was not available at the time of the review.

The next review should start with activity beginning in April 2008. It should include the final statements from both Sunstate Federal Credit Union accounts (#'s 0000006430 and 0000017514).

The financial records review revealed no discrepancies.

Richard D. Ford, SWCS member

Edward J. Sheehan, SWCS member