

Madison Chapter of ASHRAE

Board of Governors

Chapter 095 of Region VI

Madison, WI



May 1st, 2012

Subject: Audit of the Madison Chapter of ASHRAE Fiscal Year 2010-2011

The audit committee, consisting of members Jeff Cappelle, Greg Froehle and Mark Miller, completed the audit of the Treasurer's records by Mike Gall for the period of July 1, 2010 through June 30th, 2011, on April 30th, 2012. The following tasks were completed:

1. The checking account was reviewed, where checks written in the amount of \$250 or greater were cross referenced with the invoice and verified with the bank statement as cleared.
2. The Golf Outing records were reviewed with deposits verified with bank statements, expenditures cross references with receipts and balance of funds raised realized.
3. The investments in Merrill Lynch were reviewed, looking for withdrawals or deposits outside of the investments transactions.
4. Checks written to Board of Governors were validated with appropriate receipts.

Comments:

- I. The Gaming and licensing permit was not renewed during this year. This was due to lower raffle events for Research Promotion.
- II. A credit noted on a statement of the Benedictine Woman of Madison for a monthly meeting. The statement of the check was provided, however the deposit of \$120 could not be confirmed with the records provided. Mike Gall, will check with current Treasurer, Sharon Gould to locate the deposit item.

The records were in order with no exceptions noted. The Audit committee finds the records of the Madison Chapter of ASHRAE for 2010-2011 acceptable.

Jeff Cappelle (8092165)

Greg Froehle (8198645)

Mark Miller (5192963)

Handwritten signatures in black ink. The first signature is for Jeff Cappelle, the second for Greg Froehle, and the third for Mark Miller.