

Region 3 Audit Committee Report

On April 5, 2008, The Region 3 Audit Committee met in Huntsville, Alabama at Southeastcon to review the Region 3 Financial Records for 2007 and to determine if they accurately reflect the financial condition of Region 3. This committee members are: Joey Duvall, Bill Marshall and Chair Dale Caston.

Treasurer Charles Hickman provided the financial records including copies of expense disbursements, budgets, concentration account reports and other back-up data. The committee examined the L-50 and IEEE-USA reports, some check and credit card disbursements along with the receipts for the past year.

It was found that all records and documents were in order and all receipts and disbursements agreed with the bottom line reported on the L-50. A minor discrepancy was noted that a December receipt of \$46,440.00 for 2008 Sections Congress was shown in the budget Sections Congress actual column, but carried over to a different line on the L-50. The Treasurer admitted that this was a transcribing error and did not in any way effect the bottom line of that report. He agreed to correct the Region 3 L-50.

The Region assessments were reviewed and it was determined that \$318.21 receipt was reported on the L-50, but not shown on the Region Budget actuals. The Treasurer said he would make a new line 5.56b for the 2008 budget to report these monies as the amounts are provided to him by IEEE Financial Group.

It is the opinion of this committee the records accurately show the financial condition of Region 3 for the year 2007.

Dale Caston
Audit Committee Chair
April 7, 2008

Treasurer Hickman later reported (and supplied the e-mail conversation supporting the report to the Audit Committee, the Director, and the Secretary) that \$318.21 recording into A-3.33 instead of A-3.30 was done upon direction of IEEE Financial Staff after he asked for guidance due to A-3.33 being locked from changes on the L50 form.

David Green, Region 3 Secretary