Date: April 27, 2025

To: Sandy Haverston, NFBV President and Chapter Members

National Federation of the Blind Potomac Chapter

From: Gary Moore, Chairman - 2024-2025 Audit Committee

Audit Team: - Sean McMahon - NFBV Potomac Chapter, Treasurer

Seton Droppers

Joe Orozco

Subject: 2024-2025 Audit Committee Report Potomac Chapter NFBV

The Audit Committee, consisting of Chairman Gary Moore, Joe Orozco, Seton Droppers, as well as the NFBV Potomac Chapter Treasurer, Sean McMahon, met to perform the annual audit on Thursday, April 24, 2025. The audit was conducted using current acceptable accounting and auditing procedures. The Committee compared the Bank Statements and Ledger for this period, President’s expense authorizations with checks issued and compared all ledger entries and expense disbursements with the bank statements and Ledger entries. This audit covered the period from March 2024. Through March 2025 (**Footnote 1)** We found that all financial transactions and account balances reported by the Treasurer could be reconciled with the checking and other account statements submitted to the Affiliate by the financial institutions with which it does business.

The committee reviewed all documentation for the entire period, raising questions as to clarifications and explanations as requested for specific entries until all questions were fully vetted and justified. We also discussed accounting practices utilized specifically the “square” payment processing expenses. We discussed the options of recording the fees as a monthly total (which is the method currently utilized) vs. sperate individual entries as an offset against the individual payments received. Both methods meet with acceptable accounting practices and display as accurate current expenses. We agreed to leave the final decision to the Treasurer.

Therefore, it is our collective finding that all financial records have been accurately maintained and are in excellent order!

The Audit Committee wishes to commend our Treasurer, Sean McMahon, for his diligent and complete maintenance of an accurate and thorough set of financial records for the Chapter during this past year.

Respectfully submitted,

Gary Moore, Chairman (**Footnote 2)**

Sean McMahon, NFBV Potomac Chapter Treasurer

Joe Orozco

Seton Droppers

**Footnote 1**: This audit covered April 2024 through March 2025 since we conducted the audit on April 24, 2025, with Bank Statements through March 2025, Next year’s audit will start coverage on April 1, 2025.

**Footnote 2**: the committee member’s name on this copy represents their participation, review and acceptance of this report. The Committee Chairman maintains email copies of the members review and acceptance of this report.