

Justin D Fougrousse
Field Auditor



1312 Shenandoah Circle
Rock Hill, SC 29730

October 25, 2017

To: Local 60 Officers
RE: Current "Local Fund Balance"

Brothers and Sisters,

Upon the completion of the financial audit of Local 60 I reconciled in WinStabs the September 29, 2017 bank statement from Chase Bank and want to report the following.

The bank statement had a final balance of \$46,595.20 and I subtracted the outstanding checks that have not cleared the bank from 2016 in the amount of \$3,107.33 leaving a balance of \$43,487.87. Since I have been assigned to Local 60 it has been a constant question about the actual amounts in the (3) three LCA accounts which also have been audited. The LCA accounts are driven by the billing process each month when the treasurer posts the billing cover in WinStabs.

As of the August 2017 billing, the last one on file, the three LCA's have the following balances.

610A	\$19,467.88
610B	\$22,668.99
610C	\$5,856.32
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Total:	\$47,993.19

To get an accurate Local Fund balance I subtracted the LCA balances from the bank statement balance which is (\$4,505.13). I wanted to relay this to the officers of the Local that the **Local Fund is in the negative and all salaries and expenses should be suspended until the fund has sufficient assets.** Furthermore, I understand that there will be an election for the office of treasurer and wanted to make it clear that election expenses must come from the Local Fund which currently is not available. I would like to offer my assistance to get your Local Fund back into good standing by preparing a budget and answering any questions that you may have. I was, during the audit process, checking on the bank account to keep the records current, but my online access to Local 60's bank account has been modified or changed and I can no longer access this information. Please see that my "Read Only" online access is restored immediately so I can continue to assist the Local in becoming financially stable.

Fraternally Yours,

A handwritten signature in black ink, appearing to read "Justin Fougrousse".

Justin Fougrousse
Field Auditor