



April 13, 2026

Chris Reilly, President
And Executive Board Members
Vermont State College Faculty Federation, AFT Local #3180
Johnson State University
337 College Hill
Johnson, Vermont 05656-9898

Dear Mr. Reilly and Board Members:

I have examined the accompanying statements of the financial position of Vermont State College Faculty Federation, AFT Local #3180 (VSCFF) for the years ending September 30, 2025, and 2024, and the related statements of activities for the years that ended. These financial statements are the responsibility of the Local's management.

Examination of Internal Controls

I am pleased to inform you that nothing has come to my attention, including any deficiencies in the internal control process. I found the financial records and Internal controls to be in good condition.

This report is intended for the information and use of the organization's officers, members of its audit review committee and governing committee, and the officers and their designees. This report is not intended to be and should not be used by anyone other than the specified designees.

I am not Independent of the Vermont State College Faculty Federation, AFT Local #3180.

Yhasmine Bryan
Yhasmine Bryan, CFE, CICA
Senior Associate Director, AFT Finance Department

cc: Julie Theoret, Treasurer, Vermont State College Faculty Federations
Thomas Conelias, Regional Director, AFT Northeast Regional Office
Rajesh Kataria, Chief Financial Officer, AFT Finance Department

AFT, AFL-CIO

- AFT Teachers
- AFT PSRP
- AFT Higher Education
- AFT Public Employees
- AFT Nurses and Health Professionals
- AFT Retirees

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- Carl Williams
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Vermont State College Faculty Federation, AFT Local 3180
Statement of Financial Position -- Modified Cash Basis

September 30,	<u>2025</u>	<u>2024</u>
ASSETS		
Cash	\$ 282,392	\$ 245,908
Property and Equipment, Net (Note 2)	-	-
Total Assets	<u>282,392</u>	<u>245,908</u>
LIABILITIES & NET ASSETS		
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>
 Without donor restrictions	 <u>282,392</u>	 <u>245,908</u>
 Total Liabilities & Net Assets	 <u>\$ 282,392</u>	 <u>\$ 245,908</u>

Notes to the financial statements are an integral part of this statement.

Vermont State College Faculty Federation, AFT Local 3180
Statement of Activities -- Modified Cash Basis

Years Ended September 30,	<u>2025</u>	<u>2024</u>
<u>Activities Without Donor Restrictions:</u>		
Revenue & Support		
Membership Dues and Assessments	\$ 177,505	\$ 193,686
Interest Income	8,361	3,562
Miscellaneous Income	6,209	-
Total Revenue & Support without donor restrictions	<u>192,075</u>	<u>197,248</u>
<u>Expenses:</u>		
Payments to Affiliates	136,862	153,466
Travel	6,239	8,670
Legal	3,093	594
Compensation to Officers	3,000	3,000
Membership Services	2,472	3,038
Office Expense	1,896	1,370
Other Stipend	1,800	-
Depreciation Expense	-	190
Payroll Taxes	229	229
Total Expenses	<u>155,591</u>	<u>170,557</u>
Change in Net Assets	36,484	26,691
Net Assets, Beginning	<u>245,908</u>	<u>219,217</u>
Net Assets, Ending	<u>\$ 282,392</u>	<u>\$ 245,908</u>

Notes to the financial statements are an integral part of this statement.

VERMONT STATE COLLEGE FACULTY FEDERATION
LOCAL 3180
NOTES TO FINANCIAL STATEMENTS
As of September 30, 2025, and 2024

Note 1 – Significant Accounting Policies

Basis of Accounting

The Vermont State College Faculty Federation’s policy is to prepare its financial statements on the modified cash basis of accounting; consequently, certain revenues are recognized when received rather than when earned, and certain expenses and purchases of assets are recognized when cash is disbursed rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present the financial position and changes in net assets in conformity with generally accepted accounting policies.

Basis of Presentation

The financial statement presentation follows the recommendations of the Financial Accounting Standards Board Accounting Standards Codification (ASC). As required by the Non-Profit Entities topic of the ASC, Financial Statements of Not-for-Profit Organizations, the Local is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. As of September 30, 2025, and 2024, the Local did not have net assets with donor restrictions.

Income Tax

The organization is a not-for-profit entity exempt from federal and state income taxes under Section 501(c)(5) of the Internal Revenue Code.

Note 2 – Property and Equipment

Property and equipment consisted of the following as of September 30, 2025:

Equipment	2,114
Less Accumulative Depreciation	<u>(2,114)</u>
	<u>0</u>