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## Public Policy Statement: California State Budget Crisis

We appreciate respected Legislative Analyst Elizabeth Hill for her non-partisan approach to telling all of us the truth about the state of our finances. However, all Californians are dismayed by the magnitude of the projected California budget deficit. The extent of the deficit is difficult to grasp. Each billion is 1000 million so we are 16 thousand millions short through the end of 2009.

The American Association of University Women (AAUW) has been a staunch supporter of education for 126 years. Our nearly 14,000 members in California sympathize with those who protest proposed cuts to education. We all have worked hard to build education budgets that reduce class size, increase accountability and improve performance.

Let us remember that the proposals from Sacramento spare no department, programs or services. Cuts to health care will deny access to millions of working poor including children who attend school and may come when ill. Cuts may result in the release of more than 20,000 inmates from state prisons. Cuts will close 20% of California state parks. Our roads and bridges will not be upgraded.

As all Californians face these looming budget reductions, AAUW of California urges a reasoned, well thought out approach, which takes into account the following points:

- Protect the basic education and human services infrastructure. Support services that benefit our children, the elderly, the disabled and the poor and restore funding in these areas when state revenues increase.
- Maintain all health and safety standards.
- Insert sunset provisions to ensure periodic review of programs, services and taxes/fees for redundancies and inefficiencies.
- Equitably distribute funding cuts. No department or program should be held harmless or excluded from review.
- Seriously assess the options for tax and fee increases. A balanced approach of revenue increase and expenditure reduction, geared to maintaining a safety net of vital government services, is the most fair and rational one.
- Restructure the educational funding system. Establish an education commission charged to formulate and recommend reform measures to the legislature.

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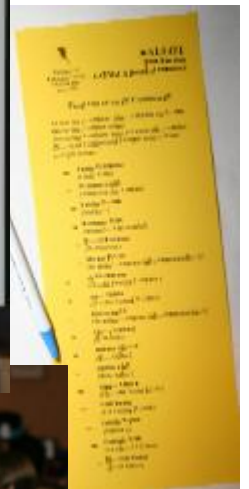
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# Memories of the 2008 California State Convention

*Photos Courtesy of Jim Doty*



**(Editor's Note: The following is an exact reprint of the report of the independent auditor dated March 21, 2008 in Davis, California.)**

## Independent Auditor's Report

To the Board of Directors of  
American California AAUW of University Women of the State of California  
And Special Projects Fund  
Sacramento, California

I have audited the accompanying Combined Statement of Financial Position of American Association of University Women of the State of California, (AAUW California), and American Association of University Women Special Projects Fund, (AAUW Special Projects Fund), as of June 30, 2007, and the related Combined Statements of Activities, Functional Expenses and Cash Flows for the year then ended. These financial statements are the representation of the management of AAUW California and AAUW Special Projects Fund. My responsibility is to express an opinion on these financial statements based on my audit. The combined financial statements presented for the year ended June 30, 2006 were reviewed by me in my report dated January 4, 2007.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles use and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material aspects, the financial position of American Association of University Women of the State of California as of June 30, 2007 and the changes in net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

My audit was made for the purpose of expressing limited assurance that there are no material modifications that should be made to the financial statements in order for them to be in conformity with generally accepted accounting principles. The Combining Statements of Financial Position and the Combining Statement of Activities, Functional Expenses and Cash Flows for the year ended June 30, 2007 are presented only for supplementary analysis. Such information has been audited and I am not aware of any material modifications that should be made thereto.

**(Editor's Note: The above reprinted letter was duly signed by Pamela A. Mainini, Certified Public Accountant, who is a specialist in non-profit accounting, audit and tax. Original letter is on file in the office of AAUW of California in Sacramento.)**

**(Editor's Note: The following is an exact reprint of the financial report prepared for the audit as of year-end June 30, 2007.)**

American Association of University Women of the State of California  
and Special Projects Fund  
Combining Balance Sheet  
June 30, 2007

	<u>AAUW</u>		
	<u>California</u>	<u>Special Projects Fund</u>	<u>Total</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	\$ 310,947	\$ 414,130	\$ 725,077
Accounts Receivable	12,671	-	12,671
Accrued Interest	6,732	-	6,732
Prepaid Expenses	5,516	78,138	83,654
<b>Total Current Assets</b>	<u>335,866</u>	<u>492,268</u>	<u>828,134</u>
<b>Furniture and Equipment</b>			
Furniture and Equipment	6,075	-	6,075
Less: Accumulated Depreciation	(4,321)	-	(4,321)
<b>Total Furniture and Equipment</b>	<u>1,754</u>	<u>-</u>	<u>1,754</u>
<b>Other Assets</b>			
Restricted Cash	-	24,635	24,635
Restricted Investments	-	15,916	15,916
Deposits	1,500	-	1,500
<b>Total Other Assets</b>	<u>1,500</u>	<u>40,551</u>	<u>42,051</u>
<b>Total Assets</b>	<u>\$ 339,120</u>	<u>\$ 532,819</u>	<u>\$ 871,939</u>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities</b>			
Accounts Payable	\$ 8,197	\$ 51,223	\$ 59,420
Agency Assessments Payable	5,846	-	5,846
<b>Total Current Liabilities</b>	<u>14,043</u>	<u>51,223</u>	<u>65,266</u>
<b>Total Liabilities</b>	<u>14,043</u>	<u>51,223</u>	<u>65,266</u>
<b>Net Assets</b>			
Unrestricted Net Assets	317,542	-	317,542
Designated	7,535	389,770	397,305
Temporarily Restricted Net Assets	-	91,826	91,826
<b>Total Net Assets</b>	<u>325,077</u>	<u>481,596</u>	<u>806,673</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 339,120</u>	<u>\$ 532,819</u>	<u>\$ 871,939</u>