The University of North Carolina at Greensboro and Affiliated Entities
Summary of External Audits Performed
For the Prior Fiscal Year

February 18, 2015

<table>
<thead>
<tr>
<th>Auditor</th>
<th>Type of Audit</th>
<th>Findings</th>
<th>Resolution</th>
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<tr>
<td>Duncan Ashe, P.A.</td>
<td>Independent Auditor’s Report for Year Ended June 30, 2014</td>
<td>Did not identify any deficiencies in internal control considered to be material weaknesses. However, auditors identified a “significant deficiency” in internal control (i.e., merits attention by those charged with governance). <strong>Deficiency stated as failure to reconcile the general ledger with independent supporting documentation.</strong></td>
<td>In progress.</td>
</tr>
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</table>

**Auditor**

Duncan Ashe, P.A.
Independent Auditor’s Report

**Type of Audit**

**The Alumni Association of the University of North Carolina at Greensboro**

(Auditor’s report states: *In our opinion ... the financial statements ... present fairly, in all material respects, the assets, liabilities, and net assets ... and its support, revenue, and expenses ... in accordance with the modified cash basis of accounting ...*)