

May 9, 2016

MEMORANDUM FOR: The Long Gray Line and all West Point Supporters

SUBJECT: West Point Association of Graduates (WPAOG) 2015 Audit Report

Best Hary.

The WPAOG staff and I are pleased to provide our 2015 audit report. Our external auditor (Baker Tilly LLC) performed a full scope audit and issued its unmodified (formerly unqualified) opinion, that the financial statements present fairly WPAOG's financial position, statement of activities, net assets and cash flow. The report was reviewed in detail by the Audit and Compliance Committee and then approved by the full Board of Directors on April 29, 2016. We publish this information in the spirit of transparency and to ensure your confidence in our efforts "To serve West Point and the Long Gray Line."

We are honored to represent you and the ideals of Duty, Honor, Country at West Point and around the world. Should you have specific questions about this report, please contact our Vice President/CFO, Carl Moccia at carl.moccia@wpaog.org.

ROBERT L. McCLURE '76

Colonel, USA (Retired)

President and CEO