



West Point

ASSOCIATION OF GRADUATES

April 29, 2026

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

SUBJECT: West Point Association of Graduates (WPAOG) 2025 Audit Report

The WPAOG staff and I are pleased to provide our 2025 audited financial statement. Our external auditor (Baker Tilly US, LLP) performed a full scope audit and issued its unmodified (unqualified) opinion that the financial statements present fairly the WPAOG's financial position, results of activities, changes in net assets, and cash flows for the year ended December 31, 2025. The report was reviewed in detail by the Audit and Compliance Committee and then approved by the full Board of Directors on April 22, 2026.

We publish this information in the spirit of transparency and to ensure your confidence in our purpose as stated in our bylaws "The Association shall be dedicated to furthering the ideals and promoting the welfare of the United States Military Academy, and to supporting and serving its graduates."

Should you have specific questions about this report, please contact our CFO, Bob Schaffer at robert.schaffer@wpaog.org.

Serving West Point and the Long Gray Line,

A handwritten signature in black ink, appearing to read "M. Bieger".

Mark D. Bieger '91
Colonel, U.S. Army (Retired)
President and CEO

Serving West Point and the Long Gray Line