

**ROTARY INTERNATIONAL  
DISTRICT 5160  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2017**

# AUDIT TASK FORCE REPORT

## ROTARY INTERNATIONAL DISTRICT 5160 FISCAL YEAR 2016-2107

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September 10, 2017

Finance Committee  
Rotary International District 5160

The District Audit Task Force presents the annual statements and reports for the fiscal year ending June 30, 2017. The attached reports include the following:

\*Balance Sheet dated June 30, 2017 by program: Operations, The Rotary Foundation, Youth Exchange, Camp Venture, Interact/Rotaract and Camp Royal

\*Annual Statement and Report of District Finances as specified by Rotary International for the fiscal year ending June 30, 2017

\*Consolidated Statement of Cash Flows for the fiscal year ending June 30, 2017

The reports and financial records reviewed by the Audit Task Force are intended to include all sources of District funds, all funds related to fundraising activities, grants from The Rotary Foundation, all financial transactions of District committees, all financial transactions of the District Governor line, all expenditures of District funds and all funds received from Rotary International.

The Audit Task Force performed the following agreed upon procedures related to these reports:

1. Comparison of financial statement balances to the underlying ledgers and trial balances.
2. Review of bank reconciliations for all cash accounts of the District at year-end.
3. Selected review of a sample of disbursement transactions and the related supporting documentation.
4. Review of documentation for a sample of reimbursements and expenditures related to the expenses of the District Governor line.
5. Comparison of dues revenue to Club membership reports for a sample of Clubs in the District.
6. Analytical review of budgeted versus actual account balances.
7. Review of accounting procedures and internal controls to determine compliance.

The Audit Task Force is comprised of three active Rotary members who are certified public accountants:

Chair, Bradley Ward  
Member, Becky Craig  
Member, Patricia Bergman

We would like to extend our appreciation for the support and assistance of District Treasurer Lynn Jepsen for her accommodation of our requests for information and explanations during the review process. We present this report to the Finance Committee for discussion and adoption.

Please contact us if you have any comments or questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "Bradley Ward", written over a horizontal line.

Bradley Ward, Chair

Rotary International  
District 5160  
Balance Sheet by Program  
June 30, 2017

Assets	Operations	Block Grant	Youth Exchange	Camp Venture	Interact	Camp Royal	Total
<b>Current Assets</b>							
Unrestricted Cash	209,114.63	-					209,114.63
Restricted Cash			101,919.64	18,782.25	29,903.16	37,967.56	188,572.61
Receivables	5,367.00						5,367.00
Prepaid Expenses	22,779.33						22,779.33
Undeposited Funds	3,000.00						3,000.00
<b>Total Current Assets</b>	<b>240,260.96</b>	<b>-</b>	<b>101,919.64</b>	<b>18,782.25</b>	<b>29,903.16</b>	<b>37,967.56</b>	<b>428,833.57</b>
<b>Total Assets</b>							
<b>Liability &amp; Net Assets</b>							
<b>Current Liabilities</b>							
Accounts Payable	4,374.25			7,701.28		3,476.43	15,551.96
Deferred Revenue	10,380.00		750.00	3,200.00			14,330.00
<b>Total Current Liabilities</b>	<b>14,754.25</b>		<b>750.00</b>	<b>10,901.28</b>		<b>3,476.43</b>	<b>29,881.96</b>
<b>Total Liabilities</b>							
<b>Net Assets</b>							
Restricted							-
Temporarily Restricted	150,000.00		92,620.86	7,649.69	19,836.39	30,220.50	300,327.44
Unrestricted	78,818.88						78,818.88
Net Income	(3,312.17)		8,548.78	230.98	10,066.77	4,270.63	19,804.99
<b>Total Net Assets</b>	<b>225,506.71</b>	<b>-</b>	<b>101,169.64</b>	<b>7,880.67</b>	<b>29,903.16</b>	<b>34,491.13</b>	<b>398,951.31</b>
<b>Total Liabilities and Net Assets</b>	<b>240,260.96</b>	<b>-</b>	<b>101,919.64</b>	<b>18,781.95</b>	<b>29,903.16</b>	<b>37,967.56</b>	<b>428,833.27</b>

**Annual Statement and Report of Youth Programs**

District  
Rotary Year  
District Governor

5160  
2016-2017  
Fred Collignon

ID	List All District revenue	Operations	TRF District Block		Total District
			Grant	Youth Programs	
1	District Per Capita levy on clubs	177,736.00			177,736.00
2	Youth Programs			291,198.28	291,198.28
3	Events	81,365.00			81,365.00
4	Fundraising				-
5	Governor Funding from RI	17,656.00			17,656.00
6	TRF grant or other TRF funds designated for Distric Use		157,504.00		157,504.00
7	Bank Account Interest	157.31			157.31
8	Other Income	4,949.00			4,949.00
9	Total District Income	281,863.31	157,504.00	291,198.28	730,565.59

ID	List All District Expenses	Operations	TRF District Block		Total District
			Grant	Youth Programs	
10	Rotary Clubs				
11	Youth Program			268,181.12	268,181.12
12	Events/Cost for hosting and or running district events. (Note 2)	180,059.96			180,059.96
13	Fundraising including sponsorships				-
14	District Office and Administration	34,534.07			34,534.07
15	Scholarships	13,650.00			13,650.00
16	Rotary Funded Grant Projects		157,504.00		157,504.00
17	Governor Expense				-
17a	Club Visits	12,842.42			12,842.42
17b	District Training meetings	1,312.04			1,312.04
17c	District Conference	150.39			150.39
17d	Office Supplies	267.69			267.69
17e	Other governor Expenses	9,678.40			9,678.40
17f	Governor Expenses subtotal	24,250.94			24,250.94
18	Incomeing Governors	20,697.29			20,697.29
19	Assistant Governors	6,906.66			6,906.66
20	District Committees	948.69			948.69
21	Other Expenses (Note 3)	4,027.87			4,027.87
22	Total District Expense	285,075.48	157,504.00	268,181.12	710,760.60
23	Starting Net Assets	228,818.88	-	150,327.74	379,146.62
24	Ending Net Assets	225,506.71	-	173,444.90	398,951.61
		(3,312.17)	-	23,117.16	19,804.99

		Annual Statement and Report of Youth Programs				
District		5160				
Rotary Year		2016-2017				
District Governor		Fred Collignon				
ID	List All District revenue	Youth Exchange	Camp Venture	Interact	Camp Royal	Total
1	District Per Capita levy on clubs					
2	Youth Programs	58,042.50	28,100.00	81,545.78	123,510.00	291,198.28
3	Events					
4	Fundraising					
5	Governor Funding from RI					
6	TRF grant or other TRF funds designated for Distric Use					
7	Bank Account Interest					
8	Other Income					
9	Total District Income	58,042.50	28,100.00	81,545.78	123,510.00	291,198.28
ID	List All District Expenses	Youth Exchange	Camp Venture	Interact	Camp Royal	Total
10	Rotary Clubs (club development)					
11	Youth Program	49,493.72	27,969.02	71,479.01	119,239.37	268,181.12
12	Events/Cost for hosting and or running district events. (Note 2)					
13	Fundraising including sponsorships					
14	District Office and Administration					
15	District Projects					
16	Rotary Funded grant projects (includes amount returned to TRF)					
17	Governor Expense					
17a	Club Visits					
17b	District Training meetings					
17c	District Conference					
17d	Office Supplies					
17e	Other governor Expenses					
17f	Governor Expenses subtotal					
18	Incomeing Governors					
19	Assistant Governors					
20	District Committees					
21	Other Expenses (Note 3)					
22	Total District Expense	49,493.72	27,969.02	71,479.01	119,239.37	268,181.12
23	Starting Net Assets	92,620.86	7,649.99	19,836.39	30,220.50	150,327.74
24	Ending Net Assets	101,169.64	7,880.97	29,903.16	34,491.13	173,444.90
		8,548.78	230.98	10,066.77	4,270.63	23,117.16

**DISTRICT 5160**  
**Statement of Cash Flows**  
 July 2016 through June 2017

	<u>Jul '16 - Jun 17</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	19,904.99
Adjustments to reconcile Net Income	
to net cash provided by operations:	
1299.00 · Other Receivable	2,586.39
1300.00 · Prepaid	(184.52)
1300.00 · Prepaid:1308 · Resale District Shirts	(4,438.23)
2000 · Accounts Payable	(19,294.50)
2000 · Accounts Payable:2000.03 · AP End Polio Now	2,340.00
2000 · Accounts Payable:2000.02 · AP Interact	(4,070.00)
2301 · Deferred Income	(8,081.00)
2009 · Undisbursed Grants	50.00
2063 · Deferred Inst. Dinner Income	7,630.00
Youth Groups:2097 · Youth Exchange Accts Payable	750.00
Youth Groups:2090 · Interact	(5,500.00)
Youth Groups:2098 · Camp Venture Accts Payable	10,901.28
Youth Groups:2099 · Camp Royal Accts Payable	776.43
Net cash provided by Operating Activities	3,370.84
<b>INVESTING ACTIVITIES</b>	
1505 · Interact Prepaid	3,374.00
Net cash provided by Investing Activities	3,374.00
<b>FINANCING ACTIVITIES</b>	
Program Restricted Equity:3500 · Camp Royal Fund Balance	4,270.63
Program Restricted Equity:3900 · Interact	10,066.77
Program Restricted Equity:3600 · Camp Venture Fund Balance	231.28
Program Restricted Equity:3700 · Youth Exchange Fund	8,548.68
3999 · General Fund	(23,217.36)
Net cash provided by Financing Activities	(100.00)
Net cash increase for period	6,644.84
Cash at beginning of period	391,042.40
Cash at end of period	397,687.24



**Rotary International**  
District 5160  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2017

**Note 1: Other Income**

Administrative Income for Grants	4,674.00
Unidentified Bank Credit	25.00
PETS Hospitality	250.00
	<u>4,949.00</u>

**Note 2: Events**

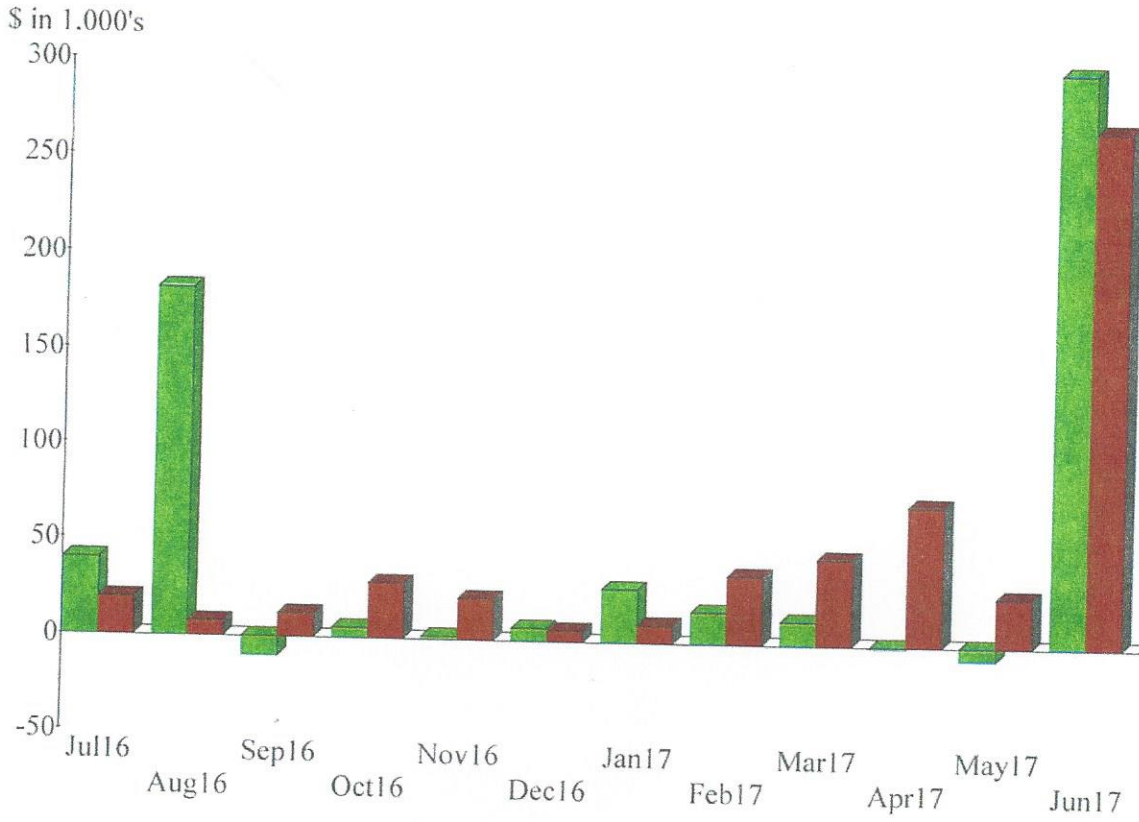
District Conference	115,883.29
International Assembly	1,311.77
International Convention	870.80
Leadership Academy	9,971.06
PETS	29,071.13
Zone Institute	8,430.98
	<u>180,059.96</u>

**Note 3: Other Expenses**

Immediate PDG	2,355.82
Leadership Training	25.00
Membership	1,478.26
Youth support	771.75
Visioning	100.00
Youth Protection	(702.96)
	<u>4,027.87</u>

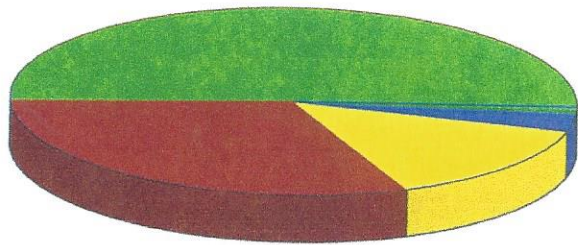
Income and Expense by Month  
July 2016 through June 2017

Income  
Expense



Income Summary  
July 2016 through June 2017

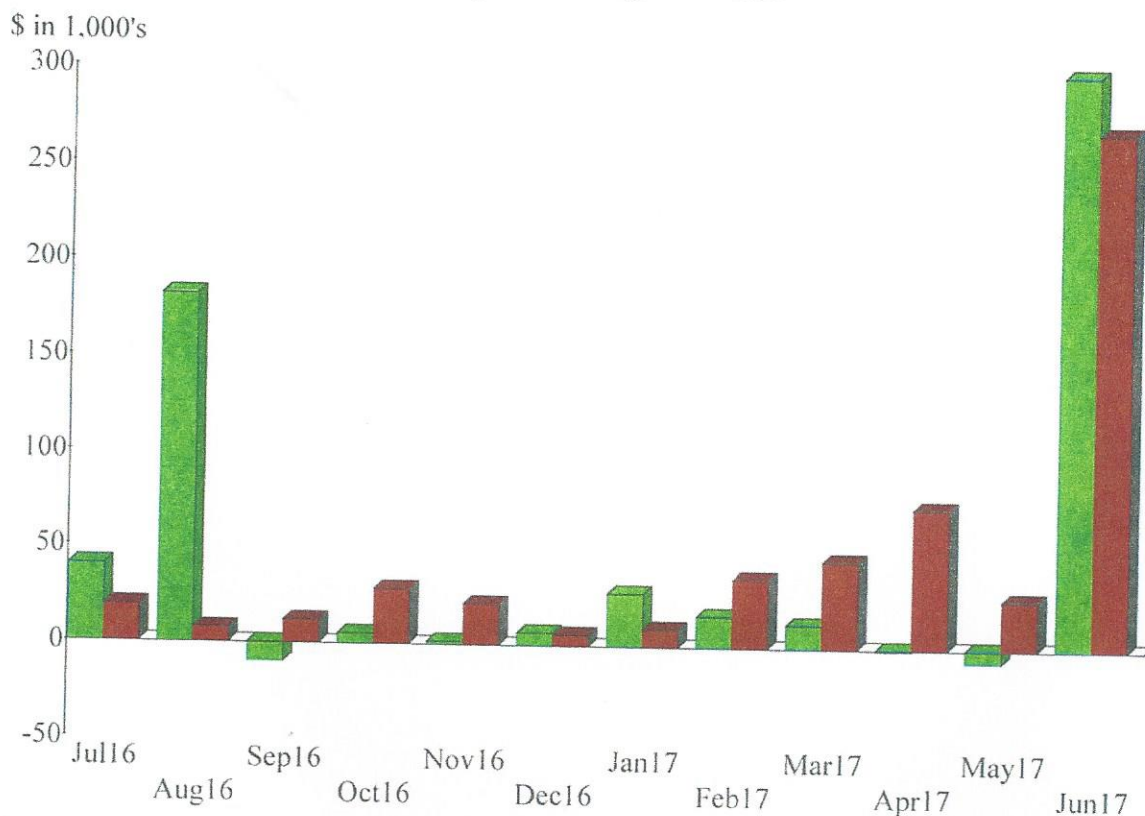
Youth Programs Income	50.82%
4100 · Dues from Member Clubs	31.01
4120 · Registration Fee Income Events	14.20
4160 · Rotary International Allowance	3.08
4300 · Administration Income	0.82
4999 · Misc Income	0.05
4170 · Interest income	0.03
<b>Total</b>	<b>\$573,161.59</b>



By Account

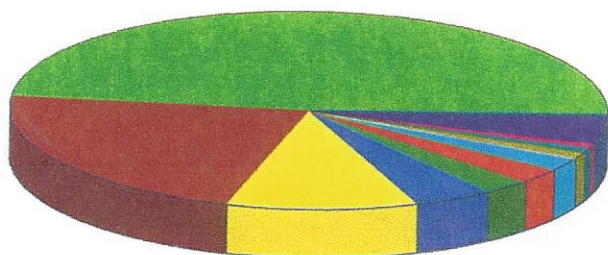
Income and Expense by Month  
July 2016 through June 2017

Income  
Expense



Expense Summary  
July 2016 through June 2017

Youth Programs Expense	48.47%
5510 · Event Facilities & Catering	22.31
5800 · Travel	10.38
5300 · Printing & Supplies	4.32
5820 · Conference Attendance Fees	2.80
5175 · Scholarships	2.47
5700 · DG Club Visits	2.32
5780 · DG Other Exp	1.26
6700 · Insurance	0.97
5515 · Speaker and Program Costs	0.75
Other	3.94
<b>Total</b>	<b>\$553,256.60</b>



By Account