

District Conference Legislative Report

District Electors met on November 3 at 10.00am and did the following:

1. Reviewed a financial report from PDG Dave Breeding and agreed that additional information would be provided by December 3 (see below)
2. Approved the following to serve on the District Nominating Committee for 2012-13.
 - a. Larry Sundram – Chair (Immediate PDG), Dave Breeding, PDG, Marge Cole, PDG, Dick Stevens, DG, Carl Kruse, DGE, Louise Andres, DGN, Marty Peters, PDG (Appointed), Jim O'Meara, PDG (Appointed), (PDG Pamela Russell has since withdrawn).

Financial Statements

The attached financial statements were submitted by District Governor Dave Breeding. They have been reviewed and approved by the Finance Committee of Rotary District 5340.

The financial reports are in three parts:

3. Statement of Financial Condition as of June 30, 2011
4. Statement of Activity - July 2010 through June 2011
5. Dave Breeding Financial Report 2007 through 2012

1. Statement of Financial Condition

A Statement of Financial Condition is essentially a balance sheet for non-profit organizations. The report indicates that as of the last day of the 2010-2011 Rotary year the District had \$125,933 in Total Equity.

2. Statement of Activity

The Statement of Activity is essentially a Profit and Loss Statement for the 2010-11 Rotary Year that started on July 1, 2010 and ended on June 30, 2011. It includes all district financial activity and shows Gross Income of \$577,466 and Net income of \$23,859.

3. Dave Breeding Financial Report

This is a management view of District Governor Dave Breeding's financial stewardship. The report covers the period starting in 2007 when Dave Breeding first began to incur training expenses as the District Governor Nominee. It ends with all expenses incurred in connection with his time in office. The report shows Gross Income of 597,916 and Net Income of \$51,571. The report also displays income and expense information for activities conducted under his leadership such as District Conference, District Assembly, RYLA, PETS, Model UN, etc.

December 1, 2011

TO: Presidents of the Rotary Clubs of District 5340
Rotarians of District 5340

RE: Annual Report of the Finance Committee of District 5340
District Financial Report thru 6-30-2011

The District Finance Committee is charged with insuring the overall financial health of the District by doing at least the following: maintaining books and records; preparing financial statements; providing budget oversight; advising the District Governor on financial matters. The Committee is to prepare an annual report to the Rotarians of D5340.

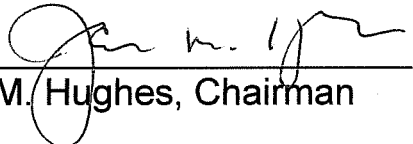
The District Finance Committee meets at least quarterly by a quorum of its members. Membership of the Committee consists of the District Governor; District Treasurer; DG Elect; DG Nominee and three members at large appointed for 3 year terms. Also invited to meetings are the District Administrative Manager; District Bookkeeper and DG Nominee Designate.

In recent years the Finance Committee has recognized that a great deal of activity is occurring in the name of the District, using the District Tax Identification Number and exposing the District to financial, liability and reputational risks. The Committee has worked extremely hard with Rotarians in the District to define these activities, to compel the filing of budgets, to bank thru the District or give the District access to their accounts, to prepare reports. The attached financial statements reflect inclusion of all activity of the District thru 6-30-11.

The Finance Committee of District 5340 is confirming that the information attached in the Financial Statement of District 5340 has been compiled, reviewed and to the best of the knowledge of the District is complete and correct.

December 1, 2011

For the Committee: _____


James M. Hughes, Chairman

Rotary International District 5340
Statement of Financial Condition
As of June 30, 2011

	Jun 30, 11
ASSETS	
Current Assets	
Checking/Savings	
1020 · Operating - US Bank	31,236
1025 · Credit Card - US Bank	5,266
1050 · District Grants - US Bank	33
1060 · Special Events - US Bank	36,920
1099 · Reserve Fund - US Bank	25,012
1110 · RYLA Accounts	12,943
1120 · LEAD Bank Account	7,735
Total Checking/Savings	119,144
Other Current Assets	
1200 · YE-Music Camp	4,574
1300 · Scholar Advances	2,125
Total Other Current Assets	6,699
Total Current Assets	125,843
Fixed Assets	
1640 · Furniture, fixtures, & equip	3,445
1645 · Website Development	(2,356)
Total Fixed Assets	1,089
TOTAL ASSETS	126,932
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2059 · *Payroll Liabilities	999
Total Other Current Liabilities	999
Total Current Liabilities	999
Total Liabilities	999
Equity	
3010 · Unrestricted Net Earnings	102,074
Net Income	23,859
Total Equity	125,933
TOTAL LIABILITIES & EQUITY	126,932

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Cash Basis

Rotary International District 5340

Statement of Activity

July 2010 through June 2011

	Jul '10 - Jun 11
Income	
4000 · District Dues @ \$34. Per Member	113,961
4010 · RI Allocation	14,347
4600 · FV District Grant Income (TRF)	127,250
4610 · FV Global Grant Income (TRF)	17,500
4810 · Youth Protection Fees Income	470
4820 · Yellow Pages Income	765
4860 · Miscellaneous Income	4,000
4880 · Disaster Relief Donations	38,439
4890 · Interest Income	19
4900 · District Event Income	260,715
Total Income	577,466
Cost of Goods Sold	
5000 · Cost of District Events	242,642
Total COGS	242,642
Gross Profit	334,825
Expense	
6010 · Advisory Committee	440
6020 · Auto & Travel	6,067
6030 · Awards & Gifts	1,810
6040 · Bank Charges & Fees	259
6045 · Merchant Fees, Operations	98
6050 · Banners & Badges & Pins	3,226
6070 · District Leadership & Training	487
6110 · Insurance - Property	828
6120 · Insurance - Workers Comp	402
6130 · Meetings	794
6150 · New Club Extension	1,645
6160 · Office Equipment	1,665
6170 · Office Supplies & Expenses	2,545
6190 · Postage	554
6200 · Printing & Stationary	263
6210 · Lease - Equipment	565
6220 · Public Relations	17,188
6230 · Salaries - Office & Admin	28,560
6240 · Payroll taxes	2,872
6255 · Government Fees, FTB, IRS, AG	85
6260 · Telephone	2,372
6270 · Internet Connections	1,021
6280 · Website Expense	8,885
6720 · P. E. T. S.	9,331
6740 · International Convention	11,594
6760 · Int'l Assembly	426
6790 · Zone Institute	11,952
7030 · Service - Club	98
7032 · Service Above Self Video Contes	1,300
7034 · Ethics Initiative	123
7055 · Four Way Speech Contest	1,752
7060 · Service - International	1,612
7069 · Japan Earthquake Relief	35,000
7072 · Interact	494
7075 · Rotaract	111
7080 · Youth Exchange	(800)
7430 · Foundation - Scholars	0
7450 · Grants	27,459
7460 · Fundraising	631
7490 · FV District Grants Projects	127,250
Total Expense	310,966
Net Income	23,859

8:10 PM

11/28/11

Cash Basis

Rotary International District 5340

Dave Breeding Financial Report

July 2007 through December 2012

	Jul '07 - Dec 12	Budget	\$ Over Budget	% of Budget
Income				
4000 · District Dues @ \$34. Per Member	113,961	113,900	61	100%
4010 · RI Allocation	13,441	15,000	(1,559)	90%
4100 · New Clubs Contributions	0	5,000	(5,000)	0%
4600 · FV District Grant Income (TRF)	127,250	127,250	0	100%
4610 · FV Global Grant Income (TRF)	26,086	17,500	8,586	149%
4680 · Public Relations Grant Income	9,600	10,000	(400)	96%
4810 · Youth Protection Fees Income	475			
4820 · Yellow Pages Income	790	1,000	(210)	79%
4860 · Miscellaneous Income	4,000	100	3,900	4,000%
4880 · Disaster Relief Donations	39,839			
4890 · Interest Income	19	50	(31)	38%
4900 · District Event Income	262,454	304,050	(41,596)	86%
Total Income	597,916	593,850	4,066	101%
Cost of Goods Sold				
5000 · Cost of District Events	238,691	312,500	(73,809)	76%
Total COGS	238,691	312,500	(73,809)	76%
Gross Profit	359,225	281,350	77,875	128%
Expense				
6020 · Auto & Travel	5,076	6,000	(924)	85%
6030 · Awards & Gifts	1,677	2,500	(823)	67%
6040 · Bank Charges & Fees	134	100	34	134%
6045 · Merchant Fees, Operations	97			
6050 · Banners & Badges & Pins	1,693	3,000	(1,307)	56%
6060 · Contingency	0	2,491	(2,491)	0%
6065 · District Directory	1,193	1,200	(7)	99%
6070 · District Leadership & Training	1,238	1,500	(262)	83%
6100 · Insurance - Liability	0	2,000	(2,000)	0%
6110 · Insurance - Property	828	700	128	118%
6120 · Insurance - Workers Comp	347	300	47	116%
6130 · Meetings	814	1,000	(186)	81%
6140 · Membership Development & Reten	0	1,000	(1,000)	0%
6150 · New Club Extension	0	5,000	(5,000)	0%
6160 · Office Equipment	1,712	1,500	212	114%
6170 · Office Supplies & Expenses	2,679	2,500	179	107%
6190 · Postage	554	1,000	(447)	55%
6200 · Printing & Stationary	131	150	(19)	87%
6210 · Lease - Equipment	435	1,500	(1,065)	29%
6220 · Public Relations	17,188	17,000	188	101%
6225 · Reserve - Contribution	0	3,350	(3,350)	0%
6230 · Salaries - Office & Admin	28,560	25,000	3,560	114%
6240 · Payroll taxes	2,821	4,750	(1,929)	59%
6255 · Government Fees, FTB, IRS, AG	85	100	(15)	85%
6260 · Telephone	2,121	3,500	(1,379)	61%
6270 · Internet Connections	1,022	2,000	(978)	51%
6280 · Website Expense	8,885	9,000	(115)	99%
6720 · P. E. T. S.	10,116	12,000	(1,884)	84%
6740 · International Convention	11,839	8,622	3,217	137%
6750 · Past Officer's Reunion	0	500	(500)	0%
6790 · Zone Institute	8,243	8,787	(544)	94%
7030 · Service - Club	0	200	(200)	0%
7032 · Service Above Self Video Contes	1,300	1,250	50	104%
7040 · Service - Community	0	200	(200)	0%
7050 · Service - Vocational	0	200	(200)	0%
7055 · Four Way Speech Contest	1,752			
7060 · Service - International	306	200	106	153%
7069 · Japan Earthquake Relief	39,839			
7072 · Interact	494	1,000	(506)	49%
7075 · Rotaract	111			
7080 · Youth Exchange	(800)	500	(1,300)	(160)%
7430 · Foundation - Scholars	0	3,000	(3,000)	0%
7450 · Grants	26,659	17,500	9,159	152%
7460 · Fundraising	1,256	1,000	256	126%

Unaudited: For Mgmt Purposes Only

Page 1

8:10 PM
11/28/11
Cash Basis

Rotary International District 5340
Dave Breeding Financial Report
July 2007 through December 2012

	Jul '07 - Dec 12	Budget	\$ Over Budget	% of Budget
7470 · Polio Plus	0	1,000	(1,000)	0%
7490 · FV District Grants Projects	127,250	127,250	0	100%
Total Expense	307,653	281,350	26,303	109%
Net Income	51,571	0	51,571	100%

8:11 PM

11/28/11

Cash Basis

Rotary International District 5340

Statement of Activity DGB

All Transactions

	Conference (2010-2011)	Dist Assy (2010-2011)	Dist Council (2010-2011)	Flag Court (2010-2011)	Found Sem (2010-2011)
Income					
4900 · District Event Income					
4910 · District Conference	63,617.60	0.00	0.00	0.00	0.00
4911 · Interest Income - Special Funds	0.00	0.00	0.00	0.00	0.00
4917 · Foundation Seminar	0.00	0.00	0.00	0.00	925.00
4919 · Major Donor Luncheon	0.00	0.00	0.00	0.00	0.00
4920 · District Assembly	0.00	9,724.74	0.00	0.00	0.00
4925 · District Council	0.00	0.00	20,201.23	0.00	0.00
4929 · Golf Tournament	0.00	0.00	0.00	0.00	0.00
4930 · Hospitality, Intl Convention	0.00	0.00	0.00	0.00	0.00
4935 · Intl Assy DGE Hosting Income	0.00	0.00	0.00	0.00	0.00
4950 · Pre-Pets Income	0.00	0.00	0.00	0.00	0.00
4970 · Padres Ticket Flag Court Incme	0.00	0.00	0.00	7,855.82	0.00
4980 · L. D. A.	0.00	0.00	0.00	0.00	0.00
4990 · R.Y.L.A.	0.00	0.00	0.00	0.00	0.00
4995 · L.E.A.D.	0.00	0.00	0.00	0.00	0.00
4997 · Model United Nations	0.00	0.00	0.00	0.00	0.00
4999 · Youth Exchange Music Camp	0.00	0.00	0.00	0.00	0.00
Total 4900 · District Event Income	63,617.60	9,724.74	20,201.23	7,855.82	925.00
Total Income	63,617.60	9,724.74	20,201.23	7,855.82	925.00
Cost of Goods Sold					
5000 · Cost of District Events					
5910 · Venue	1,500.00	5,928.66	0.00	0.00	0.00
5915 · Administration	0.00	0.00	0.00	0.00	0.00
5920 · Catering	37,440.00	472.25	24,809.91	0.00	0.00
5925 · Entertainment	2,400.00	200.00	0.00	0.00	0.00
5930 · Hospitality & Meals	0.00	0.00	0.00	0.00	0.00
5940 · Marketing	1,848.47	0.00	0.00	0.00	0.00
5945 · Photography	0.00	0.00	0.00	0.00	0.00
5950 · Registration	1,000.00	0.00	0.00	0.00	0.00
5960 · Speaker Costs	2,214.62	100.00	0.00	0.00	0.00
5965 · Participation Fees	0.00	0.00	0.00	0.00	0.00
5969 · Thank You Gifts - Events	0.00	0.00	43.28	0.00	0.00
5970 · Padres Flag Court Expense	0.00	0.00	0.00	6,119.50	0.00
5975 · Theme Apperal	0.00	0.00	0.00	0.00	0.00
5980 · Audio Visual	2,801.74	0.00	0.00	0.00	0.00
5985 · Supplies	1,404.14	79.84	0.00	0.00	0.00
5990 · Transportation	0.00	0.00	0.00	0.00	0.00
5995 · Background Checks	0.00	0.00	0.00	0.00	0.00
5999 · Merchant Fees	2,338.60	0.00	472.12	0.00	37.48
Total 5000 · Cost of District Events	52,947.57	6,780.75	25,325.31	6,119.50	37.48
Total COGS	52,947.57	6,780.75	25,325.31	6,119.50	37.48
Gross Profit	10,670.03	2,943.99	(5,124.08)	1,736.32	887.52
Expense	0.00	0.00	0.00	0.00	0.00
Net Income	10,670.03	2,943.99	(5,124.08)	1,736.32	887.52

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Cash Basis

Rotary International District 5340

Statement of Activity DGB

All Transactions

	Golf (2010-2011)	IA Hosting (2010-2011)	Intl Conv H... (2010-2011)	L.E.A.D. (2010-2011)	LDA (2010-2011)
Income					
4900 · District Event Income					
4910 · District Conference	0.00	0.00	0.00	0.00	0.00
4911 · Interest Income - Special Funds	0.00	0.00	0.00	0.00	0.00
4917 · Foundation Seminar	0.00	0.00	0.00	0.00	0.00
4919 · Major Donor Luncheon	0.00	0.00	0.00	0.00	0.00
4920 · District Assembly	0.00	0.00	0.00	0.00	0.00
4925 · District Council	0.00	0.00	0.00	0.00	0.00
4929 · Golf Tournament	276.00	0.00	0.00	0.00	0.00
4930 · Hospitality, Intl Convention	0.00	0.00	3,940.00	0.00	0.00
4935 · Intl Assy DGE Hosting Income	0.00	2,320.00	0.00	0.00	0.00
4950 · Pre-Pets Income	0.00	0.00	0.00	0.00	0.00
4970 · Padres Ticket Flag Court Incme	0.00	0.00	0.00	0.00	0.00
4980 · L. D. A.	0.00	0.00	0.00	0.00	5,275.31
4990 · R.Y.L.A.	0.00	0.00	0.00	0.00	0.00
4995 · L.E.A.D.	0.00	0.00	0.00	22,434.50	0.00
4997 · Model United Nations	0.00	0.00	0.00	0.00	0.00
4999 · Youth Exchange Music Camp	0.00	0.00	0.00	0.00	0.00
Total 4900 · District Event Income	276.00	2,320.00	3,940.00	22,434.50	5,275.31
Total Income	276.00	2,320.00	3,940.00	22,434.50	5,275.31
Cost of Goods Sold					
5000 · Cost of District Events					
5910 · Venue	0.00	0.00	0.00	8,132.00	0.00
5915 · Administration	0.00	0.00	0.00	4,000.00	0.00
5920 · Catering	0.00	0.00	0.00	0.00	1,243.67
5925 · Entertainment	0.00	0.00	0.00	0.00	0.00
5930 · Hospitality & Meals	0.00	2,368.00	4,906.67	1,192.57	0.00
5940 · Marketing	0.00	0.00	0.00	0.00	0.00
5945 · Photography	0.00	0.00	0.00	0.00	0.00
5950 · Registration	0.00	0.00	0.00	0.00	0.00
5960 · Speaker Costs	0.00	0.00	0.00	0.00	0.00
5965 · Participation Fees	0.00	0.00	0.00	0.00	0.00
5969 · Thank You Gifts - Events	0.00	0.00	0.00	0.00	0.00
5970 · Padres Flag Court Expense	0.00	0.00	0.00	0.00	0.00
5975 · Theme Apperal	0.00	0.00	0.00	1,287.12	0.00
5980 · Audio Visual	0.00	0.00	0.00	68.48	0.00
5985 · Supplies	0.00	59.79	0.00	1,770.14	4,934.13
5990 · Transportation	0.00	180.45	0.00	3,178.77	0.00
5995 · Background Checks	0.00	0.00	0.00	0.00	0.00
5999 · Merchant Fees	0.00	112.34	32.15	5.00	60.68
Total 5000 · Cost of District Events	0.00	2,720.58	4,938.82	19,634.08	6,238.48
Total COGS	0.00	2,720.58	4,938.82	19,634.08	6,238.48
Gross Profit	276.00	(400.58)	(998.82)	2,800.42	(963.17)
Expense	0.00	0.00	0.00	0.00	0.00
Net Income	276.00	(400.58)	(998.82)	2,800.42	(963.17)

Rotary International District 5340 **Statement of Activity DGB** **All Transactions**

	Major Donor (2010-2011)	Model U.N. (2010-2011)	Pre Pets (2010-2011)	R.Y.L.A. (2010-2011)
Income				
4900 · District Event Income				
4910 · District Conference	0.00	0.00	0.00	0.00
4911 · Interest Income - Special Funds	0.00	0.00	0.00	15.91
4917 · Foundation Seminar	0.00	0.00	0.00	0.00
4919 · Major Donor Luncheon	2,205.00	0.00	0.00	0.00
4920 · District Assembly	0.00	0.00	0.00	0.00
4925 · District Council	0.00	0.00	0.00	0.00
4929 · Golf Tournament	0.00	0.00	0.00	0.00
4930 · Hospitality, Intl Convention	0.00	0.00	0.00	0.00
4935 · Intl Assy DGE Hosting Income	0.00	0.00	0.00	0.00
4950 · Pre-Pets Income	0.00	0.00	2,048.25	0.00
4970 · Padres Ticket Flag Court Incme	0.00	0.00	0.00	0.00
4980 · L. D. A.	0.00	0.00	0.00	0.00
4990 · R.Y.L.A.	0.00	0.00	0.00	77,425.00
4995 · L.E.A.D.	0.00	0.00	0.00	0.00
4997 · Model United Nations	0.00	34,260.00	0.00	0.00
4999 · Youth Exchange Music Camp	0.00	0.00	0.00	0.00
Total 4900 · District Event Income	2,205.00	34,260.00	2,048.25	77,440.91
Total Income	2,205.00	34,260.00	2,048.25	77,440.91
Cost of Goods Sold				
5000 · Cost of District Events				
5910 · Venue	0.00	28,491.57	0.00	38,832.50
5915 · Administration	0.00	0.00	0.00	1,898.61
5920 · Catering	1,973.19	0.00	2,007.60	0.00
5925 · Entertainment	0.00	0.00	0.00	0.00
5930 · Hospitality & Meals	0.00	0.00	0.00	4,131.75
5940 · Marketing	321.20	1,179.40	0.00	666.80
5945 · Photography	0.00	0.00	0.00	0.00
5950 · Registration	0.00	0.00	0.00	0.00
5960 · Speaker Costs	0.00	0.00	0.00	500.00
5965 · Participation Fees	0.00	0.00	0.00	0.00
5969 · Thank You Gifts - Events	0.00	0.00	0.00	0.00
5970 · Padres Flag Court Expense	0.00	0.00	0.00	0.00
5975 · Theme Apperal	0.00	0.00	0.00	5,571.08
5980 · Audio Visual	0.00	500.00	0.00	1,341.33
5985 · Supplies	635.34	612.78	0.00	6,562.40
5990 · Transportation	0.00	550.00	0.00	12,218.96
5995 · Background Checks	0.00	0.00	0.00	0.00
5999 · Merchant Fees	88.67	0.00	9.27	0.00
Total 5000 · Cost of District Events	3,018.40	31,333.75	2,016.87	71,723.43
Total COGS	3,018.40	31,333.75	2,016.87	71,723.43
Gross Profit	(813.40)	2,926.25	31.38	5,717.48
Expense	0.00	0.00	0.00	0.00
Net Income	(813.40)	2,926.25	31.38	5,717.48

Rotary International District 5340
Statement of Activity DGB
All Transactions

	YE Music Camp (2010-2011)	Total 2010-2011
Income		
4900 · District Event Income		
4910 · District Conference	0.00	63,617.60
4911 · Interest Income - Special Funds	0.00	15.91
4917 · Foundation Seminar	0.00	925.00
4919 · Major Donor Luncheon	0.00	2,205.00
4920 · District Assembly	0.00	9,724.74
4925 · District Council	0.00	20,201.23
4929 · Golf Tournament	0.00	276.00
4930 · Hospitality, Intl Convention	0.00	3,940.00
4935 · Intl Assy DGE Hosting Income	0.00	2,320.00
4950 · Pre-Pets Income	0.00	2,048.25
4970 · Padres Ticket Flag Court Incme	0.00	7,855.82
4980 · L. D. A.	0.00	5,275.31
4990 · R.Y.L.A.	0.00	77,425.00
4995 · L.E.A.D.	0.00	22,434.50
4997 · Model United Nations	0.00	34,260.00
4999 · Youth Exchange Music Camp	9,930.00	9,930.00
Total 4900 · District Event Income	9,930.00	262,454.36
Total Income	9,930.00	262,454.36
Cost of Goods Sold		
5000 · Cost of District Events		
5910 · Venue	0.00	82,884.73
5915 · Administration	0.00	5,898.61
5920 · Catering	1,295.00	69,241.62
5925 · Entertainment	1,268.00	3,868.00
5930 · Hospitality & Meals	736.00	13,334.99
5940 · Marketing	0.00	4,015.87
5945 · Photography	450.00	450.00
5950 · Registration	0.00	1,000.00
5960 · Speaker Costs	0.00	2,814.62
5965 · Participation Fees	1,300.00	1,300.00
5969 · Thank You Gifts - Events	0.00	43.28
5970 · Padres Flag Court Expense	0.00	6,119.50
5975 · Theme Apperal	0.00	6,858.20
5980 · Audio Visual	0.00	4,711.55
5985 · Supplies	258.00	16,316.56
5990 · Transportation	499.00	16,627.18
5995 · Background Checks	50.00	50.00
5999 · Merchant Fees	0.00	3,156.31
Total 5000 · Cost of District Events	5,856.00	238,691.02
Total COGS	5,856.00	238,691.02
Gross Profit	4,074.00	23,763.34
Expense	0.00	0.00
Net Income	4,074.00	23,763.34