

October 8, 2013

To: District 27-D1 Cabinet

The audit of the financial records of District 27-D1 for the period July 1, 2012 through June 30, 2013 was completed on September 20, 2013. The results were presented and discussed with Immediate Past District Governor Daryl Porter, District Governor Bob Faliveno, First Vice District Governor Randy Harrison, Second Vice District Governor Richard Schwedersky, and Cabinet Secretary/Treasurer Bill Severson.

The Audit was conducted as a review of the financial records by sampling various charges and tracing them through the supporting detail to the bank statements. The audit did not review every transaction for the year, but was designed to give a level of comfort that the process of recording the transactions was appropriate. The audit was not designed to detect fraud; however, during the audit nothing of a suspicious nature was discovered. A reconciliation of the District funds follows:

District Administrative Fund

Bank Statement Balance 06/30/12		\$37,277.29
District Operations:		
Revenues	\$40,726.08	
Expenses	<u>41,752.29</u>	
Net Change	\$(1,026.21)	
District Convention:		
Revenues	\$17,277.50	
Expenses	<u>14,297.89</u>	
Net Change	\$ 2,979.61	
State Convention:		
Revenues	\$65,659.50	
Expenses	<u>50,125.59</u>	
Net Change	\$15,533.91	
Net Increase		<u>17,487.31</u>
Checkbook Balance 09/30/13		\$54,764.60
Outstanding Checks		
#12071 – 08/28/13 – Gary Stewart		40.00
#12079 – 09/04/13 – Lioness Affiliate District		670.68
#12081 – 09/05/13 – Daryl Porter		285.66
#12082 – 09/05/13 – Lions of Wisconsin		1,210.50
Transferred to 2013-2014 Cabinet		<u>(21,000.00)</u>
Bank Statement Balance 09/30/13		<u>\$35,971.44</u>

District Activities Fund

Bank Statement Balance 06/30/12		\$60,875.68
Donations	\$61,956.65	
Expenses	<u>57,408.34</u>	
Net Change		<u>4,548.31</u>
Checkbook Balance 09/20/13		\$65,423.99
Outstanding Checks:		
#12515 – 08/28/13 – LCIF		1,000.00
Transferred to 2013-2014 Cabinet		<u>(21,000.00)</u>
Bank Statement Balance 09/30/13		<u>\$45,423.99</u>

The District has for many years accepted donations from some clubs for non-district activities such as WLF, Eye Bank, and Leader Dog among others. It is recommended that the District develop a policy to no longer accept these types of donations to pass through, but ask the clubs to make these donations directly. This would allow the funds to get to their intended destination in a more timely manner and relieve the Cabinet Secretary/Treasurer from the responsibility of handling these funds.

The District remains in a solid financial condition.

I would like to thank District Cabinet Secretary/Treasurer Jim Heidt for his cooperation during the audit.

Respectfully submitted,

John H. Jenson
Past District Governor