

July 31, 2016

To: District 27-D1 Cabinet

The audit of the financial records of District 27-D1 for the period July 1, 2015 through June 30, 2016 was completed on July 17, 2016. The results were forwarded to Immediate Past District Governor Richard Schwedersky, District Governor Eric Holthaus, First Vice District Governor Jodi Burmester, Second Vice District Governor John Elvekrog, and Cabinet 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

Checkbook Balance 06/30/15		\$46,022.23
District Operations:		
Revenues	\$44,681.66	
Expenses	<u>46,399.49</u>	
Net Change	\$(1,717.83)	
District Convention:		
Revenues	\$16,195.00	
Expenses	<u>13,753.80</u>	
Net Change	\$ 2,441.20	
Net Decrease		<u>723.37</u>
Checkbook Balance 06/30/16		\$46,745.60
Outstanding Checks		
#5255 – 02/15/16 – Rayton Wachholtz		10.00
#5303 – 06/30/16 – Jodi Burmester		627.40
#5304 – 06/30/16 – Activity Account		83.07
06/30/16 – Prepaid Expense Handbooks		(130.00)
06/30/16 – Petty Cash		<u>(25.00)</u>
Bank Statement Balance 06/30/16		<u>\$47,311.07</u>

District Activities Fund

Checkbook Balance 06/30/15		\$42,993.13
Donations	\$33,264.00	
Expenses	<u>35,701.59</u>	
Net Change		<u>(2,437.59)</u>
Checkbook Balance 06/30/16		\$40,555.54

Outstanding Checks:

#5129 – 06/24/16 – Combat Blindness	350.00
#5130 – 06/24/16 – Restoring Hope	500.00
#5131 – 06/24/16 – Leader Dog for the Blind	200.00
#5132 – 06/24/16 – Lions Eye Bank of Wisconsin	200.00

Outstanding Deposits and Credits:

06/30/16	<u>(83.07)</u>
----------	----------------

Bank Statement Balance 06/30/16

\$41,722.47

The District should continue to encourage clubs to donate directly to Lions projects not related to District activities. In addition, the District should consider issuing gift cards or cash to the Peace Poster contest winners in lieu of checks. The cashing of these checks has become problematical in the last few years. This issue should be referred to the Policy Committee to consider as an update to the Policy Manual.

The District remains in a solid financial condition.

I would like to thank District Cabinet Treasurer Bill Severson for his cooperation during the audit.

Respectfully submitted,

John H. Jenson
Past District Governor