

July 29, 2017

To: District 27-D1 Cabinet

The audit of the financial records of District 27-D1 for the period July 1, 2016 through June 30, 2017 was completed on July 12, 2017. The results were forwarded to Immediate Past District Governor Eric Holthaus, District Governor Jodi Burmester, First Vice District Governor John Elvekrog, Second Vice District Governor Conrad Dreyer, 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 06/30/16		\$46,745.60
District Operations:		
Revenues	\$45,020.54	
Expenses	<u>45,349.35</u>	
Net Change	\$ (328.81)	
District Convention:		
Revenues	\$16,981.00	
Expenses	<u>17,039.50</u>	
Net Change	\$ (58.50)	
Net Change		<u>(387.31)</u>
Checkbook Balance 06/30/17		\$46,358.29
Outstanding Checks		
#5369 – 06/19/17 – Jodi Burmester		2,987.60
#5371 – 06/23/17 – Michael Keller		831.87
#5372 – 06/30/17 – Lioness Affiliae District		479.55
#5373 – 06/30/17 – Eric Holthaus		154.50
06/30/17 – Outstanding Deposit		(125.00)
06/30/17 – Petty Cash		<u>(25.00)</u>
Bank Statement Balance 06/30/17		<u><u>\$50,661.81</u></u>

District Activities Fund

Checkbook Balance 06/30/16		\$40,555.54
Donations	\$38,208.00	
Expenses	<u>32,528.91</u>	
Net Change		<u>5,679.09</u>

Checkbook Balance 06/30/17	\$46,234.63
----------------------------	-------------

Outstanding Checks:

#5154 – 05/14/17 – JDRF Western WI	1,000.00
#5169 – 06/19/17 – Combat Blindness	450.00
#5170 – 06/19/17 – Restoring Hope House	<u>250.00</u>

Bank Statement Balance 06/30/17	<u>\$47,934.63</u>
---------------------------------	--------------------

The District should follow the lead of International and encourage those seeking reimbursement to submit their expense reports monthly or as a minimum quarterly. It is difficult to assess the financial status of the District when expense reimbursements are not submitted in a timely manner. The District should continue to encourage clubs to donate directly to Lions projects not related to District activities.

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