

July 24, 2023

To: District 27-D1 Cabinet

The audit of the financial records of District 27-D1 for the period July 1, 2022 through June 30, 2023 was completed on July 12, 2023. In addition, several inquiries were made to clarify and update certain information contained in the financials. The results were forwarded to Immediate Past District Alan Johnson, District Governor Jeff Winkler, First Vice District Governor Ron Wright, Second Vice District Governor Jim Klubertanz, 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

District Operations:	
Revenues	\$ 39,613.36
Expenses	<u>38,586.79</u>
Net Gain	\$ 1,026.57
District Convention:	
Revenues	\$ 22,141.66
Expenses	<u>25,233.29</u>
Net Loss	<u>\$ (3,091.63)</u>
Administrative Fund Net Loss	<u>\$ (2,065.06)</u>
Administrative Funds Available:	
Bank Statement Balance 06/30/23	\$ 17,894.35
Outstanding Checks	
#5874 – 06/26/23 – James Fletcher	<u>(149.00)</u>
Check Book Balance 06/30/23	\$ 17,745.35
Certificate of Deposit	10,368.15
Savings Account	10,246.19
Petty Cash	25.00
Prepaid State Convention Expense	300.00
Prepaid Cabinet Meeting Expense	<u>105.50</u>
Total Administrative Funds Available	<u>\$ 38,790.19</u>

It was necessary to transfer the income and expenses associated with the District Convention raffles to the Activities Fund (Emergency Fund) per State regulations. Had this transfer not been required, the net income associated with the District Convention would have been \$205.37.

District Activities Fund

Checkbook Balance 06/30/22		\$ 56,024.71
Donations	\$37,516.30	
Expenses	<u>39,603.99</u>	
Net Change		<u>(2,087.69)</u>
Checkbook Balance 06/30/23		\$ 53,937.02
Outstanding Checks		
#5418 – 06/26/23 – WLF		3,376.00
#5419 – 06/26/23 – MD27 YEC		<u>1,700.00</u>
Bank Statement Balance 06/30/23		<u>\$ 59,013.02</u>

The District should continue to encourage clubs to donate directly to Lions projects not related to District activities. The District has two funds that have built up balances in excess of \$10,000. It is recommended that the District have the District Diabetes, and Wisconsin Lions Missions committees formulate plans for the usage of the donated funds. These activities represent approximately fifty-six percent of the total Activities Account balance.

The District, overall, remains in a solid financial condition.

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

Respectfully submitted,

/s/ John H. Jenson

John H. Jenson
Past District Governor