

District 8
Profit & Loss (Actual vs. Budget Summary) (in USD)

Month Ending 12/31/2017			07/01/2017 Through 12/31/2017			
Actual	Budget	Variance		Actual	Budget	Variance
			District Revenue			
410.64	729.00	(318.36)	Membership Revenue	21,322.63	22,056.00	(733.37)
(111.00)	0.00	(111.00)	Conference Revenue	7,756.00	6,700.00	1,056.00
76.50	0.00	76.50	Fundraising Revenue	76.50	0.00	76.50
259.65	0.00	259.65	District Store Revenue	774.60	510.00	264.60
<u>635.79</u>	<u>729.00</u>	<u>(93.21)</u>	Total District Revenue	<u>29,929.73</u>	<u>29,266.00</u>	<u>663.73</u>
			District Expenses			
8,182.99	0.00	8,182.99	Conference Expenses	9,377.70	7,915.00	1,462.70
0.00	0.00	0.00	TLI Expenses	(668.67)	0.00	(668.67)
273.19	0.00	273.19	District Store Expenses	433.03	500.00	(66.97)
240.77	105.00	135.77	Marketing Expense	1,479.05	2,985.00	(1,505.95)
2,363.01	0.00	2,363.01	Communications & PR Expenses	4,813.27	2,600.00	2,213.27
125.22	0.00	125.22	Education & Training Expense	(460.61)	1,698.82	(2,159.43)
195.95	0.00	195.95	Speech Contest Expenses	1,488.70	97.50	1,391.20
(7,407.00)	108.00	(7,515.00)	Administration Expenses	(7,033.00)	2,469.91	(9,502.91)
114.04	753.91	(639.87)	Travel Expense	9,371.57	11,963.04	(2,591.47)
19.98	0.00	19.98	Other Expenses	56.68	0.00	56.68
<u>4,108.15</u>	<u>966.91</u>	<u>3,141.24</u>	Total District Expenses	<u>18,857.72</u>	<u>30,229.27</u>	<u>(11,371.55)</u>
<u>(3,472.36)</u>	<u>(237.91)</u>	<u>(3,234.45)</u>	Total Net Income	<u>11,072.01</u>	<u>(963.27)</u>	<u>12,035.28</u>

In the following white cells, include a brief narrative (description/explanation) of the monthly income, revenues and expenses associated with each category of the Treasurer's Report. Explain if the monthly activities aligned or did not align with the district budget and the District Success Plan. A separate sheet may be used. For each of the four Quarter Reports, **all sections of this narrative page must be completed in order for the report to be accepted by World Headquarters.** The questions in the boxes are to help you formulate narratives. Delete the questions, and replace them with your narratives.

Membership Revenue

are the conference expenses in line with what was budgeted? Yes
Is there any reason to believe the conference may lose money? Conference appears to have finished slightly positive and was not a drain on district revenue. There is an outstanding obligation with conference program costs and Tote bag expenses for all attendees. Not turned in as of yet.

Conference Net Income/(Loss)

Are the conference expenses in line with what was budgeted? Yes
Conference did better than expected. Costs must be reduced to stay in line with revenue potential. A PCI compliant card reader is needed for conference registration. (\$59.00)

Fundraising Net Income/(Loss)

50 50 Raffle, \$76,50 deposited in district account

TLI Net Income/(Loss)

TLI represents a large expense this year. \$1300 was charged ; \$600 for facility and \$700 food costs. More planning required to keep costs in line with training benefits

District Store Net Income/(Loss)

No unexpected expenses. With Pathways, the draw down in manual inventory is underway. Many of the CC manuals were acquired from past Educational programs. More products needed for individual interest. District history book Metamorphsis has been well received. must be publized.

Other Revenue

no unexpected revenue

In the following white cells, include a brief narrative (description/explanation) of the monthly income, revenues and expenses associated with each category of the Treasurer's Report. Explain if the monthly activities aligned or did not align with the district budget and the District Success Plan. A separate sheet may be used. For each of the four Quarter Reports, **all sections of this narrative page must be completed in order for the report to be accepted by World Headquarters.** The questions in the boxes are to help you formulate narratives. Delete the questions, and replace them with your narratives.

Marketing

Marketing incentives Open House incentives, Just one more incentive, Outstanding Toastmaster

Communications and Public Relations

expenses involve early registration for public events like WWSS, Earth Day, District wide Meetup effort. Concern is making sure these events are staffed and positive for the district. Meetups effort represents a \$490 six month cost and clubs have pushed back on reporting benefits they receive from participation. (accountability)

Education and Training

TLI and division Make up training is underway. Make up training must augment training at TLI as strong options for clubs. Watch rentals for meeting areas to keep expenses low.

Speech contests

No area, division speech contests are in fource. The Fall Conference capsutlated the Fall Contest season. Going forward Area directors should adhere to accepted expenses for contest trophies.

Administration

On going adminstration costs: \$93.00 a month charge for district storage locker This is viewed as a temporary expense and should not go beyond this toastmasters year. Never charged previously with a District Historian. To be be Historian means to administer the storage not invovling a public locker.

Travel

All club visits are done for Fall

Other Expenses

No other expenses

INSTRUCTIONS:

1. Complete all sections on the Narrative tab.
2. Fill in the white cells below with the appropriate information and print out this page.
3. Obtain related signature below. **Electronic signatures are not acceptable.**
4. Distribute monthly reports per Toastmasters International protocol 8.4, to the district governor and lieutenant governors within 30 days after the end of the month.
- 5. Quarter reports due to World Headquarters:**
 - * September Report: **October 31**
 - * December (Audit) Report: **February 15**
 - * March Report: **April 30**
 - * June (Audit) Report: **August 31**
6. Submit approved narratives and certification page to World Headquarters by email or fax:
 - * Scan and email the PDF to **DistrictFinancialReports@toastmasters.org**
 - * Or fax to (949) 589-3456

NOTE: This certification form must be complete for the report to be accepted by World Headquarters. Reserve funds will not be released until World Headquarters receives the completed report.

In Base Currency	usd
Monthly Net Income/(Loss)	(3,472.36)
Year to Date Net Income/(Loss)	11,072.01
Total Available Funds	29,974.08

1. We, the undersigned, certify that all district financial records have been made available to the audit committee for inspection and that any unpaid bills or other outstanding obligations for the 2017-2018 term have been reported to the audit committee and included in accruals section of this audit. We further certify that there are no other outstanding district obligations incurred for the 2017-2018 term.

Dated this 14 day of February 2018

District Director (for the year audited)

District Finance Manager (for the year audited)

Complete only for the Mid-year Report and Year-end Report:

2. We, the undersigned members of the Audit Committee, have examined the records of District 8 for the 2017-2018 term in accordance with the Audit Committee Guidelines* and believe that this report properly reflects the operation for that term.

Dated this _____ day of _____

Chairman

Member

Member

* Audit Committee Guidelines are available at the District Finance Corner: www.toastmasters.org/AuditGuide
NOTE: Audit committee members cannot be members of the district executive committee (e.g., district director, program quality director, club growth director, immediate past district director, secretary, finance manager, public relations officer, division directors, area directors).

Date: April 06, 2018

To: District 8 Director, Kat Mokriakow

From: District 8 Audit Committee of 2017-2018: Richard Porter, Brittney Jones, and Dan Gower

Audit Period of Review:

July 1, 2017 through December 30, 2017

Objectives of Audit:

To validate operational controls relating to District finances are in place and operating per the District 8 Procedural Manual Revised May 2016 and the Toastmasters International "Audit Committee Guidelines".

Scope:

Our review included a review of the policies and procedures in place to ensure:

1. Accurate and timely processing of expense vouchers.
2. Appropriate level of review and approval as evidence by signatures and dates.
3. Request for reimbursements were properly supported by receipts or other appropriate documentation.
4. Transactions were executed according to District 8 policies.

Observation Summary:

The audit committee reviewed the District 8 financial records in accordance established Toastmasters International and District 8 policies and concludes that District 8 has maintained adequate financial controls to ensure proper usage of district funds. The District 8 Financial Manager, Tim Spezia and District Director, Kat Mokriakow, have kept proper records for district financial transactions per Toastmasters International standards for the 2017-2018 Toastmaster year.

The audit committee did identify some exceptions and areas of consideration which are delineated below.

July & August 2017 Findings

There were no audit findings for July and August 2017.

September 2017 Findings

On September 20th, 2017 in Concur, James Childress had multiple transactions listed on one receipt that totaled \$2,963.64. There was no preapproval for the hotel room expense of \$1,660.43 on this receipt.

October 2017 Findings

On October 20th, 2017 in Concur, Yolande Wood had an expense for \$200.00. Not all receipts were included.

November 2017 Findings

On November 15th, 2017 a payment was made to Sun Copies. Approval for this expense was made on February 06, 2018.

December 2017 Findings

There were no audit findings for December 2017.