

District 8
Profit & Loss Statement (Actual vs. Budget SD Detail)

| Month Ending 12/31/2018 | | | 07/01/2018 Through 12/31/2018 | | |
|----------------------------|------------|------------|---|-------------|-------------|
| Actual | Budget | Variance | Actual | Budget | Variance |
| | | | District Revenue | | |
| 382.51 | 627.00 | (244.49) | 20,499.59 | 21,015.00 | (515.41) |
| | | | Membership Revenue | | |
| | | | Conference Revenue | | |
| | | | Registration & Tickets | | |
| | | | Registration - No Item | | |
| 0.00 | 0.00 | 0.00 | (1,016.41) | 0.00 | (1,016.41) |
| | | | 6025-000000 - Registration & Ticket Revenue | | |
| 0.00 | 0.00 | 0.00 | (1,016.41) | 0.00 | (1,016.41) |
| 0.00 | 0.00 | 0.00 | (1,016.41) | 0.00 | (1,016.41) |
| | | | Total Registration - No Item | | |
| | | | Total Registration & Tickets | | |
| | | | Non Registration | | |
| | | | Non Registration | | |
| 0.00 | 0.00 | 0.00 | (111.00) | 0.00 | (111.00) |
| | | | 6060-000000 - Reimbursements - Registration & Tickets | | |
| 0.00 | 0.00 | 0.00 | (111.00) | 0.00 | (111.00) |
| 0.00 | 0.00 | 0.00 | (111.00) | 0.00 | (111.00) |
| | | | Total Non Registration | | |
| | | | Total Non Registration | | |
| 0.00 | 0.00 | 0.00 | (1,127.41) | 0.00 | (1,127.41) |
| | | | Total Conference Revenue | | |
| 207.75 | 300.00 | (92.25) | 483.65 | 450.00 | 33.65 |
| | | | District Store Revenue | | |
| 590.26 | 927.00 | (336.74) | 19,855.83 | 21,465.00 | (1,609.17) |
| | | | Total District Revenue | | |
| | | | District Expenses | | |
| 320.84 | 0.00 | 320.84 | 499.81 | 0.00 | 499.81 |
| | | | Conference Expenses | | |
| 69.27 | 4,630.00 | (4,560.73) | 45.35 | 4,630.00 | (4,584.65) |
| | | | TLI Expenses | | |
| 2.55 | 0.00 | 2.55 | 22.36 | 225.00 | (202.64) |
| | | | District Store Expenses | | |
| | | | Marketing Expense | | |
| | | | Building New Clubs | | |
| 0.00 | 0.00 | 0.00 | 79.30 | 30.00 | 49.30 |
| | | | Membership Growth | | |
| 0.00 | 2,000.00 | (2,000.00) | (975.00) | 3,100.00 | (4,075.00) |
| | | | Club Coaches | | |
| 0.00 | 0.00 | 0.00 | 0.00 | 600.00 | (600.00) |
| | | | Rebuilding | | |
| 0.00 | 0.00 | 0.00 | (415.26) | 0.00 | (415.26) |
| | | | Recognition | | |
| 0.00 | 40.00 | (40.00) | (4,773.47) | 1,540.00 | (6,313.47) |
| | | | Other | | |
| 0.00 | 40.00 | (40.00) | 0.00 | 240.00 | (240.00) |
| 0.00 | 2,080.00 | (2,080.00) | (6,084.43) | 5,410.00 | (11,494.43) |
| | | | Total Marketing Expense | | |
| 117.06 | 0.00 | 117.06 | 1,625.29 | 150.00 | 1,475.29 |
| | | | Communications & PR Expenses | | |
| | | | Education & Training Expense | | |
| | | | Distinguished Clubs | | |
| 0.00 | 0.00 | 0.00 | 0.00 | 150.00 | (150.00) |
| | | | Training Division & Area Governors | | |
| 0.00 | 0.00 | 0.00 | 0.00 | 1,020.00 | (1,020.00) |
| | | | Training Areas & Divisions | | |
| 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 | (1,000.00) |
| | | | Other | | |
| 0.00 | 0.00 | 0.00 | 1,149.68 | 600.00 | 549.68 |
| | | | Total Education & Training Expense | | |
| 0.00 | 0.00 | 0.00 | 1,149.68 | 2,770.00 | (1,620.32) |
| | | | Speech Contest Expenses | | |
| 0.00 | 0.00 | 0.00 | 59.20 | 0.00 | 59.20 |
| | | | Administration Expenses | | |
| 97.00 | 593.00 | (496.00) | 836.47 | 2,918.80 | (2,080.33) |
| | | | Travel Expense | | |
| | | | District Director | | |
| 0.00 | 0.00 | 0.00 | 1,708.00 | 2,759.00 | (1,051.00) |
| | | | Program Quality Director | | |
| 0.00 | 0.00 | 0.00 | 2,833.78 | 2,285.00 | 348.78 |
| | | | Club Growth Director | | |
| 0.00 | 50.00 | (50.00) | 2,375.50 | 2,732.00 | (356.50) |
| | | | Finance Manager | | |
| 0.00 | 0.00 | 0.00 | 0.00 | 250.00 | (250.00) |
| | | | Public Relations Manager | | |
| 0.00 | 84.48 | (84.48) | 43.45 | 109.12 | (65.67) |
| | | | Administration Manager | | |
| 0.00 | 0.00 | 0.00 | 0.00 | 250.00 | (250.00) |
| | | | Division Director | | |
| 0.00 | 750.00 | (750.00) | 0.00 | 5,170.00 | (5,170.00) |
| | | | Area Director | | |
| 208.05 | 2,022.00 | (1,813.95) | 1,328.09 | 4,044.00 | (2,715.91) |
| | | | IPDD | | |
| 0.00 | 0.00 | 0.00 | 0.00 | 75.00 | (75.00) |
| | | | Other Member | | |
| 0.00 | 0.00 | 0.00 | 156.26 | 0.00 | 156.26 |
| | | | Total Travel Expense | | |
| 208.05 | 2,906.48 | (2,698.43) | 8,245.08 | 17,674.12 | (9,429.04) |
| | | | Other Expenses | | |
| 187.49 | 187.00 | 0.49 | 1,658.56 | 1,122.00 | 536.56 |
| | | | Total District Expenses | | |
| 1,002.26 | 10,396.48 | (9,394.22) | 8,057.37 | 34,897.92 | (26,840.55) |
| | | | Total Net Income | | |
| (412.00) | (9,469.48) | 9,057.48 | 11,798.46 | (13,432.92) | 25,231.38 |

Date: February 13, 2019

To: District 8 Director, Elaine Curry

From: District 8 Audit Committee of 2018-2019: Richard Porter, Santoshi Makarla, and Arun Palanisamy

Audit Period of Review:

July 1, 2018 through December 31, 2018

Objectives of Audit:

To validate operational controls relating to District finances are in place and operating per the District 8 Procedural Manual 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, Elaine Curry, have kept proper records for district financial transactions per Toastmasters International standards for the 2018-2019 Toastmaster year.

The audit committee did not identify exceptions or areas of consideration as noted below.

July 2018 Findings

None

August 2018 Findings

None

September 2018 Findings

None

October 2018 Findings

None

November 2018 Findings

None

December 2018 Findings

None

References:

- <https://www.toastmasters.org/leadership-central/district-leader-tools/district-management/district-finance/finance-education/district-accounting-system-training-webinars>
- <https://dist8tm.org/wp-content/uploads/2018/05/Final-2018-District-08-Procedure-Manual.pdf>

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) | (412.00) |
| Year to Date Net Income/(Loss) | 11,798.48 |
| Total Available Funds | 33,848.83 |

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 2018-2019 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 2018-2019 term.

Dated this 13 day of February 2019

District Director (for the year audited)

Timothy P. Spezia

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 2018-2019 term in accordance with the Audit Committee Guidelines* and believe that this report properly reflects the operation for that term.

Dated this 13 day of FEB 2019

Richard [Signature]

Chairman

J. [Signature]

Member

[Signature]

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).