

Finance Manager Report
Tim Spezia, Finance Manager
District 8

Spring Conference May 4, 2019

District Finances

As of March 31, 2019

Finance Manager Report

What's changed since our virtual council meeting

(10/21/2018)

two periods closed

2nd quarter close

3rd quarter close

Mid year audit conducted

highlights

Finance Manager Report

- Profit & Loss Summary Statement
 - Actual vs Budget
 - Budget acts as a road map
 - Budget amounts replaced with real figures monthly
 - Increases the accuracy of the budget “road map”
 - Variance amounts should be minimal
 - Any significant amount must be explained regardless of direction.

Finance Manager Report

- Second Quarter Close

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

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)
0.00	0.00	0.00	(1,127.41)	0.00	(1,127.41)
207.75	300.00	(92.25)	483.65	450.00	33.65
<u>590.26</u>	<u>927.00</u>	<u>(336.74)</u>	<u>19,855.83</u>	<u>21,465.00</u>	<u>(1,609.17)</u>
District Expenses					
0.00	0.00	0.00	178.97	0.00	178.97
390.11	4,630.00	(4,239.89)	366.19	4,630.00	(4,263.81)
2.55	0.00	2.55	22.36	225.00	(202.64)
0.00	2,080.00	(2,080.00)	(6,084.43)	5,410.00	(11,494.43)
117.06	0.00	117.06	1,625.29	150.00	1,475.29
0.00	0.00	0.00	1,149.68	2,770.00	(1,620.32)
0.00	0.00	0.00	59.20	0.00	59.20
97.00	593.00	(496.00)	836.47	2,916.80	(2,080.33)
208.05	2,906.48	(2,698.43)	8,245.08	17,674.12	(9,429.04)
187.49	187.00	0.49	1,658.56	1,122.00	536.56
<u>1,002.26</u>	<u>10,396.48</u>	<u>(9,394.22)</u>	<u>8,057.37</u>	<u>34,897.92</u>	<u>(26,840.55)</u>
<u>(412.00)</u>	<u>(9,469.48)</u>	<u>9,057.48</u>	<u>11,798.46</u>	<u>(13,432.92)</u>	<u>25,231.38</u>
Total Net Income			Total Net Income		

Finance Manager Report

- Highlights of second quarter
 - Leadership Expo event for training and district networking among members
 - Mid Year TLI event held at Wells Fargo
 - A big Thank You to Wells Fargo who covered the entire cost of the TLI event.
 - Marketing incentives received by club was well received. Graduated award levels for TI/Bookstore purchases

Finance Manager Report

Third quarter Closing

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

Month Ending 03/31/2019			07/01/2018 Through 03/31/2019		
Actual	Budget	Variance	Actual	Budget	Variance
District Revenue					
13,790.88	13,251.00	539.88	36,630.15	36,234.00	396.15
0.00	0.00	0.00	(1,127.41)	0.00	(1,127.41)
0.00	0.00	0.00	498.55	450.00	48.55
<u>13,790.88</u>	<u>13,251.00</u>	<u>539.88</u>	<u>36,001.29</u>	<u>36,684.00</u>	<u>(682.71)</u>
District Expenses					
0.00	0.00	0.00	178.97	0.00	178.97
0.00	0.00	0.00	437.67	4,630.00	(4,192.33)
48.60	500.00	(451.40)	958.62	725.00	233.62
186.41	90.00	96.41	(2,415.53)	5,772.00	(8,187.53)
22.50	2,700.00	(2,677.50)	1,707.29	2,910.00	(1,202.71)
0.00	0.00	0.00	1,149.68	3,577.00	(2,427.32)
61.99	0.00	61.99	121.19	1,725.00	(1,603.81)
194.00	218.00	(24.00)	1,244.47	4,268.80	(3,024.33)
762.30	2,102.00	(1,339.70)	9,648.33	23,031.58	(13,383.25)
197.78	187.00	10.78	2,279.30	1,683.00	596.30
<u>1,473.58</u>	<u>5,797.00</u>	<u>(4,323.42)</u>	<u>15,309.99</u>	<u>48,322.38</u>	<u>(33,012.39)</u>
<u>12,317.30</u>	<u>7,454.00</u>	<u>4,863.30</u>	<u>20,691.30</u>	<u>(11,638.38)</u>	<u>32,329.68</u>
Total Net Income			Total Net Income		

Finance Manager Report

- For the month: District revenue. A \$540 difference between actual and budgeted.
 - Revenue down slightly for year to date (about 1%)
 - March proceeds contributing in the positive direction

For year to date with funds accrued from last TM year introduced into these budget figures we have a higher budget amount compared to actual.

As awards from these funds are applied the variances will reduce over time. Awards, recognition.

Finance Manager Report

- For budgeted expenses for March (examples)
 - a newsletter printing
 - Club visit mileage
 - TI allocation
 - Storage locker
- Actual revenue vs budget for March was positive by \$4863.

Finance Manager Report

- Summarizing
 - District budget amounts are covering actual expense outlays.
 - This is the best position to be in versus overspending
 - The district is not out spending its budget model defined amounts. Budget amount should reflect similar amounts in spending to show model is accurate.

Finance Manager Report

- End of Report

See me for any questions

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