

District Council
Finance Manager Report
May 16, 2020
Tim Spezia
District 8

Finance Report
Profit and Loss (March 31, 2020)

Finance Manager Report

- Second half of the year
 - Off to a rough start
- Mid year Audit Performed
- TI Austerity measures have been enacted
 - No TI travel permitted (no in person club visits)
 - Avoid unnecessary district expenses
 - Membership revenue is down world wide.

Finance Manager Report

- In Person Spring Conference
 - online charges absorbed. \$420.61
- Available Funds Notes
 - PayPal balance shown before refunds
- Profit and Loss as of March 31, 2020
 - Membership revenue for March -\$5,509
 - Marketing underspent

Finance Manager Report

Available Funds

Available Funds (in USD)

	Month Ending 03/31/2020
▼ Available Funds	
▼ Cash & District Reserve	
▼ Cash	
Cash - Commerce (7352)	3,707.03
Cash - Commerce (8836)	599.48
Cash - USPS (3112)	374.66
Cash - Paypal (PP D08)	7,371.16
Total Cash	12,052.33
▶ District Reserve	44,292.92
Total Cash & District Reserve	56,345.25
▶ Minimum District Reserve Required at Year End	(10,733.55)
Total Available Funds	45,611.70

Finance Manager Report

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

Month Ending 03/31/2020			07/01/2019 Through 03/31/2020			
Actual	Budget	Variance		Actual	Budget	Variance
7,640.97	13,146.00	(5,505.03)	▼ District Revenue			
0.00	0.00	0.00	▶ Membership Revenue	29,777.16	35,616.84	(5,839.68)
0.00	0.00	0.00	▶ Fundraising Revenue	0.00	900.00	(900.00)
0.00	0.00	0.00	▶ TLI Revenue	(11.88)	0.00	(11.88)
0.00	0.00	0.00	▶ District Store Revenue	732.44	500.00	232.44
7,640.97	13,146.00	(5,505.03)	Total District Revenue	30,497.72	37,016.84	(6,519.12)
0.00	0.00	0.00	▼ District Expenses			
0.00	0.00	0.00	▶ Conference Expenses	75.00	0.00	75.00
0.00	0.00	0.00	▶ TLI Expenses	4,002.31	3,830.00	172.31
0.00	300.00	(300.00)	▶ District Store Expenses	1,678.34	600.00	1,078.34
150.00	3,100.00	(2,950.00)	▶ Marketing Expense	(388.10)	20,600.00	(20,988.10)
301.24	400.00	(98.76)	▶ Communications & PR Expenses	1,189.58	5,665.00	(4,475.42)
1,065.00	280.00	785.00	▶ Education & Training Expense	2,353.21	4,354.00	(2,000.79)
151.00	375.00	(224.00)	▶ Speech Contest Expenses	436.36	1,950.00	(1,513.64)
152.32	182.66	(30.34)	▶ Administration Expenses	1,212.14	1,658.94	(446.80)
19.20	1,988.70	(1,969.50)	▶ Travel Expense	12,261.49	17,389.28	(5,127.79)
179.06	179.06	0.00	▶ Other Expenses	3,180.36	1,611.54	1,568.82
2,017.82	6,805.42	(4,787.60)	Total District Expenses	26,000.69	57,658.76	(31,658.07)
5,623.15	6,340.58	(717.43)	Total Net Income	4,497.03	(20,641.92)	25,138.95

Finance Manager Report

- Noteworthy Developments this year
 - TI adopts Charitable mileage rate \$0.14 on Oct 17
 - Sales Tax treatment change at TI
 - PayPal refund policy change Oct 11, 2019
 - District conference canceled
 - Since Mid march no travel expenses accepted
 - District council/conference meeting shown online
 - Club meetings on line

Finance Manager Report

- End of Report

See me for any questions

tspezia@earthlink.net