

Central Ontario District of Optimist International
Financial Statements
For the year ended September 30, 2013

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Reviewer's Report

December 6, 2013

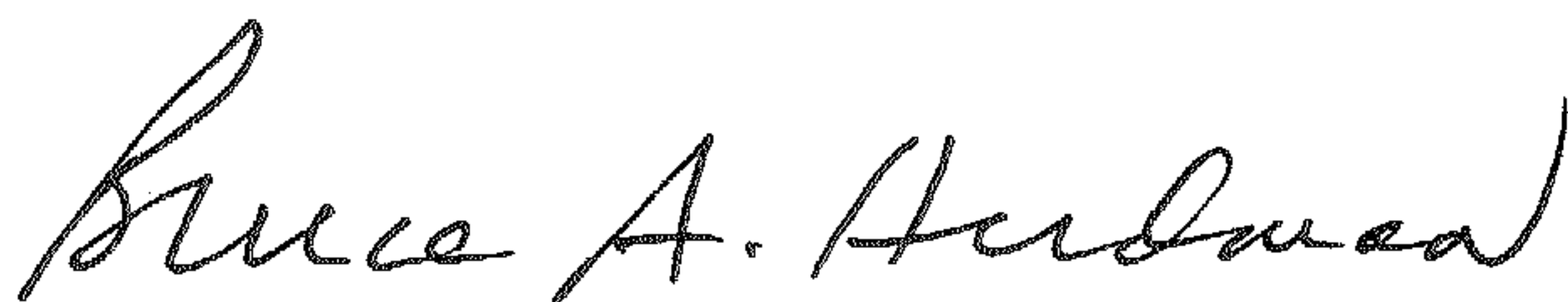
The Board of Directors
Central Ontario District of Optimist International

In accordance with the terms of my engagement, I have completed a review of the books of account of the *Central Ontario District of Optimist International (the Organization)* and have compiled the accompanying Balance Sheet as at September 30, 2013 and Statement of Revenues, Expenditures and Retained Funds for the year then ended from information provided by the Organization.

I prepared my review from information provided by the Organization. Accordingly, the accuracy and completeness of the information is the responsibility of the Organization. These statements have been prepared solely for the use of the Organization and not for the use of any other persons. It is understood that the Organization will attach this Reviewer's Report if and when it distributes these Financial Statements to Third Parties.

My review consisted primarily of enquiry, analysis and discussion related to the information provided to me by the Organization. I have not audited or otherwise verified the accuracy or completeness of such information and do not express an opinion in respect of these Financial Statements.

Based on my review, I believe that these Financial Statements are, in all material respects, prepared in accordance with Canadian generally accepted accounting principles.



Bruce A. Herdman

Central Ontario District of Optimist International
Balance Sheet
(Prepared Without Audit)

September 30	2013	2012
Assets		
Current		
Cash and cash equivalents	\$ 33,098	\$ 31,639
Accounts receivable	195	325
Prepaid expenses	2,000	2,000
	\$ 35,293	\$ 33,964
 Liabilities and Retained Funds		
Current Liabilities		
Accounts payable and accrued liabilities	\$ -	\$ 7,438
 Retained Funds		
Internally restricted	23,812	24,155
Unrestricted	11,481	2,371
	35,293	26,526
	\$ 35,293	\$ 33,964

Central Ontario District of Optimist International
Statement of Revenues, Expenditures
and Retained Funds
(Prepared Without Audit)

For the year ended September 30	2013	2012
Revenue		
District dues	\$ 20,332	\$ 20,194
Rebates and commissions	1,202	1,258
District convention	14,567	13,647
District conferences	10,732	12,924
Oratorical contests	707	749
Junior golf tournament	9,054	8,349
Essay contests	354	374
CCDHH contests	990	3,873
Training (Governor, Lieutenant Governor, Secretary Treasurer)	-	1,497
Interest	495	172
Miscellaneous and District Pin Sales	477	256
Donations from Clubs to community service projects	925	1,065
Previous administration revenues	-	1,000
Total revenue	59,835	65,358
Deduct expenditures (page 5)	51,068	69,914
Excess (deficit) of revenues over expenditures	8,767	(4,556)
Retained funds, beginning of year	26,526	31,082
Retained funds, end of year	\$ 35,293	\$ 26,526

Central Ontario District of Optimist International
Statement of Expenditures
(Prepared Without Audit)

For the year ended September 30

	2013	2012
Expenditures		
Governor	\$ 4,000	\$ 5,361
Lt. Governor	3,675	3,875
District Secretary Treasurer	266	1,102
Governor Elect	250	1,250
Past Governors on executive committees	-	-
Committee chairs	5,170	8,123
Postage	56	197
Printing and supplies	852	920
Bulletin	-	-
District convention	10,691	12,152
District conferences	9,568	13,369
Oratorical contest	390	601
CCDHH contest	381	3,644
Junior golf tournament	6,896	7,609
JOOI - Youth activities	-	275
Essay contest	349	376
Training	161	1,906
Name badges	315	422
Recognition and incentives	556	555
District pins	772	583
Audit and bank charges	440	510
Telephone	-	-
VIP gifts	549	456
Miscellaneous	436	1,222
Previous administration expenses	-	252
Donations from Clubs remitted to community service projects	925	1,065
Governor's discretionary	600	1,000
Contribution to Optimist Internation Foundation	1,000	-
International convention costs		
Governor	900	500
Lt. Governor	-	1,350
Secretary Treasurer - current	400	-
Secretary Treasurer -designate	-	-
Governor Elect	500	500
District expenses (hospitality)	970	739
	\$ 51,068	\$ 69,914

Central Ontario District of Optimist International

Notes to Unaudited Financial Statements

September 30, 2013

Nature of Organization

The Central Ontario District of Optimist International is an administrative division of Optimist International which is a not-for-profit corporation and receives its receipts by agreement with Optimist International.

**Recognition of Revenues
and Expenditures**

Revenues and expenditures are accounted for on the accrual basis whereby they are recorded in the fiscal period to which they apply.

Financial Statements

These financial statements are a summary of the revenues and expenditures of the Central Ontario District administration division of Optimist International (a non-profit organization) and do not reflect operations of other divisions of Optimist International or its member clubs.

**Retained Funds Internally
Restricted**

The Board of Directors of the Central Ontario District of Optimist International has restricted \$23,812 of the total retained funds for the purpose of funding a specific activity and to fund future potential future expenditures in excess of revenues. No part of the \$23,812 may be used for any other purposes without explicit approval of the Board of Directors of the Central Ontario District of Optimist International.