



Carolinas District of Kiwanis International



Balance Sheet Through 9/30/2013

Assets

		Sep 30 12	Sep 30 13	Difference
Liquid Assets				
Operating Accounts				
Checking Account	\$	13,749	17,610	¹ 3,861
Money Market Account		<u>60,373</u> ^B	<u>66,394</u> ²	² 6,021
Total Liquid Assets	\$	74,122	84,004 ³	9,882

District Reserves (as of 09/30/2013)

Money Market	\$	1,262	45,941	⁴ 44,679
Stocks, Options & EFTs		15,944	-	⁴ (15,944)
Fixed Assets				
Bonds				
Wachovia Corporation Senior Notes (5.75)		24,164	23,037	(1,127)
Total value of Bond holdings		24,164	23,037	(1,127)
Equities				
Mutual Funds				
Calamos Growth Fund		28,969	29,594	625
Capital Income Builder Fund		31,208	34,264	3,056
Cohen & Steers PFD		20,327	19,856	(471)
Growth Fund of America Inc.		37,813	47,300	9,487
Ivy Balanced Fund			16,186	16,186
Davis NY Venture Fund		26,192	31,924	5,732
Western Asset Premier Bond Fund		34,503	-	⁴ (34,503)
Total value of Equity (Mutual Func		<u>179,012</u>	<u>179,122</u>	110
Total Fixed Assets		203,176	202,159	(1,017)
Total Assets (District Reserves)	\$	220,382	248,100	⁵ 27,718
				⁵ (11,644)
				⁵ 16,074

NOTE: The Bylaws of the Carolinas District states that "the District Reserve should not fall below the equivalent of 80% of the operating budget".

\$248,100*.06=\$14,886

⁶

Total Assets

\$	294,504	332,104	37,600
			-11644

Liabilities

			⁷ 25,956
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The Carolinas District only has short term Accounts Payable obligations. These accounts are all paid in a timely fashion when due. By design, the District does not carry over complex month-to-month payment obligations.

Carolinas District of Kiwanis International Profit & Loss

October 2012 - September 2013

	Oct 1, '12 -Sept 30, 13	Budget	\$ Over Budget	% of Budget
Income				
Balance from September 30 2012	13,749.00			
3001 Per Capita Dues	193,890.00	195,000.00	-1,110.00	99.43%
3005 New Member Pro-Rated Dues	9,009.00	6,900.00	2,109.00	130.57%
3007 Life Memberships	450.00	1,250.00	-800.00	36.0%
3010 Interest Income	20.63	70.00	-49.37	29.47%
3065 District Training Conference	27.90	0.00	27.90	100.0%
3070 Other Income	1,211.48	0.00	1,211.48	100.0%
3100 Previous Years Items	432.06	0.00	432.06	100.0%
3710 Club Leadership Orientation	1,028.37	1,200.00	-171.63	85.7%
3720 Midyear Conference	25,061.53	0.00	25,061.53	100.0%
3730 District Convention	30,773.26	0.00	30,773.26	100.0%
Total Income	275,653.23	204,420.00	57,484.23	134.85%
Expenses				
4000 Int'l Trustee Travel Expenses	1,391.40	2,500.00	-1,108.60	55.66%
4005 Past Governor Trustees Mtg Exps	814.40	500.00	314.40	162.88%
4105 Governor's Travel & Conferences	11,100.00	11,100.00	0.00	100.0%
4120 Governor's SLP Meetings	400.68	1,100.00	-699.32	36.43%
4205 Gov-Elect's Travel & Confs	5,100.00	5,100.00	0.00	100.0%
4220 Governor-Elect's SLP Meetings	1,791.81	1,750.00	41.81	102.39%
5010 LTG's Meetings Expenses				
Division 01	346.30	0.00	346.30	100.0%
Division 02	653.60	0.00	653.60	100.0%
Division 03	928.35	0.00	928.35	100.0%
Division 05	973.95	0.00	973.95	100.0%
Division 06	147.30	0.00	147.30	100.0%
Division 08	689.78	0.00	689.78	100.0%
Division 09	837.02	0.00	837.02	100.0%
Division 10	1,065.48	0.00	1,065.48	100.0%
Division 11	1,073.80	0.00	1,073.80	100.0%
Division 12	652.65	0.00	652.65	100.0%
Division 13	488.00	0.00	488.00	100.0%
Division 15	395.00	0.00	395.00	100.0%
Division 16	814.48	0.00	814.48	100.0%
Division 18	535.20	0.00	535.20	100.0%
Division 20	36.60	0.00	36.60	100.0%
Division 21	742.80	0.00	742.80	100.0%
Division 23	783.15	0.00	783.15	100.0%
Division 24	714.25	0.00	714.25	100.0%
Division 25	703.90	0.00	703.90	100.0%
Division 26	1,644.85	0.00	1,644.85	100.0%
Total 5010 LTG's Meetings Expenses	14,226.46	9,300.00	4,926.46	152.97%
5020 LTG ICON Expenses				
Division 01	350.00	700.00	-350.00	50.0%
Division 05	350.00	700.00	-350.00	50.0%
Division 11	700.00	700.00	0.00	100.0%
Division 13	700.00	700.00	0.00	100.0%
Division 16	350.00	700.00	-350.00	50.0%
Division 18	700.00	700.00	0.00	100.0%
Division 23	350.00	700.00	-350.00	50.0%
Division 24	700.00	700.00	0.00	100.0%
	4,200.00	8,800.00	-4,600.00	47.73%

Carolinas District of Kiwanis International Profit & Loss

October 2012 - September 2013

	<u>Oct 1, '12 - Sept 30, 13</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
5201 LTG-Elect's Training Conference	8,640.81	9,700.00	-1,059.19	89.08%
5210 LTG-Elect's Meetings Expenses				
Division 01	398.90	0.00	398.90	100.0%
Division 03	48.76	0.00	48.76	100.0%
Division 05	157.49	0.00	157.49	100.0%
Division 06	147.30	0.00	147.30	100.0%
Division 07	67.20	0.00	67.20	100.0%
Division 09	30.45	0.00	30.45	100.0%
Division 10	175.00	0.00	175.00	100.0%
Division 11	570.00	0.00	570.00	100.0%
Division 12	133.63	0.00	133.63	100.0%
Division 13	659.40	0.00	659.40	100.0%
Division 15	175.00	0.00	175.00	100.0%
Division 17	570.00	0.00	570.00	100.0%
Division 18	570.00	0.00	570.00	100.0%
Division 20	698.47	0.00	698.47	100.0%
Division 21	570.00	0.00	570.00	100.0%
Division 22	479.00	0.00	479.00	100.0%
Division 23	234.97	0.00	234.97	100.0%
Division 24	472.13	0.00	472.13	100.0%
Division 26	798.30	0.00	798.30	100.0%
Total 5210 LTG-Elect's Meetings Expenses	6,956.00	5,600.00	1,356.00	124.21%
5220 LTG-Elect's ICON Expense				
Division 01	550.00	900.00	-350.00	61.11%
Division 05	550.00	900.00	-350.00	61.11%
Division 16	550.00	900.00	-350.00	61.11%
Division 21	900.00	900.00	0.00	100.0%
Division 23	550.00	900.00	-350.00	61.11%
Division 24	900.00	900.00	0.00	100.0%
Division 26	900.00	900.00	0.00	100.0%
	4,900.00	10,700.00	-5,800.00	45.79%
5510 Trustee's Meeting Expense	7,774.39	6,600.00	1,174.39	117.79%
5520 Trustee's ICON Expenses	900.00	5,400.00	-4,500.00	16.67%
5550 Trustee Regional Travel Expense	496.40	5,000.00	-4,503.60	9.93%
6051 District Secretary's Salary	44,289.84	44,290.00	-0.16	100.0%
6053 District Sec Employer Taxes	3,547.56	3,700.00	-152.44	95.88%
6055 District Sec Travel & Conf	4,234.04	4,500.00	-265.96	94.09%
6081 Treasurer's Expense	-	1,300.00	-1,300.00	0.0%
6085 Treasurer's Travel & Conf	306.54	500.00	-193.46	61.31%
7001 District Office Rental	4,800.00	4,800.00	0.00	100.0%
7010 Office Equipment Leases	128.16	135.00	-6.84	94.93%
7015 Recapitalization of Equipment	601.98	500.00	101.98	120.4%
7020 Office Supplies	1,337.15	1,700.00	-362.85	78.66%
7030 District Awards	713.71	900.00	-186.29	79.3%
7040 Bank Wire & Service Charges	281.47	100.00	181.47	281.47%
7080 Review, Bonds & Liability Ins	6,541.00	5,000.00	1,541.00	130.82%
7510 Postage and Shipping	390.44	500.00	-109.56	78.09%
7520 Telephone Expense	1,519.08	1,600.00	-80.92	94.94%
7530 Communication Distribution	966.00	850.00	116.00	113.65%
7560 Internet & Web Page Expenses	1,136.99	1,375.00	-238.01	82.69%
8010 District Builders Club Comm	1,675.88	1,600.00	75.88	104.74%
8020 District K-Kids Committee	1,043.02	1,000.00	43.02	104.3%
8030 District Key Club Committee	18,000.00	18,000.00	0.00	100.0%
8040 District Circle K Committee	6,699.00	6,700.00	-1.00	99.99%
8050 District Aktion Club Committee	2,978.39	3,000.00	-21.61	99.28%

Carolinas District of Kiwanis International Profit & Loss

October 2012 - September 2013

	Oct 1, '12 - Sept 30, 13	Budget	\$ Over Budget	% of Budget
8060 District Mem Grth/New Club Bldg	1,200.04	4,000.00	-2,799.96	30.0%
8070 District Pub Relations & Mrktng	135.86	300.00	-164.14	45.29%
8080 District Key Leader Committee	760.47	1,800.00	-1,039.53	42.25%
8085 District Club Leadership Dev	150.77	200.00	-49.23	75.39%
8087 District WSP MNT	727.70	700.00	27.70	103.96%
8090 All Other District Committees				
Finance Committee	13.91	0.00	13.91	100.0%
International Foundation	50.00	0.00	50.00	100.0%
Investments Committee	258.60	0.00	258.60	100.0%
YCPO Committee	486.60	0.00	486.60	100.0%
Total 8090 All Other District Committees	809.11	300.00	509.11	269.7%
8510 District Offcrs Int'l Conv Exp				
2nd Immediate past Governor	1,000.00	1,000.00	0.00	100.0%
Immediate Past Governor	1,000.00	1,000.00	0.00	100.0%
District Treasurer	-	1,000.00	-1,000.00	0.0%
Governor-Elect	1,000.00	1,000.00	0.00	100.0%
Governor	956.98	1,000.00	-43.02	95.7%
	3,956.98	5,000.00	-1,043.02	79.14%
8520 District On To Intl Convention	4,000.00	4,000.00	0.00	100.0%
8530 District International PAC	300.00	300.00	0.00	100.0%
8540 Expense from Previous Year	11,974.35	0.00	11,974.35	100.0%
9001 25% Net Grwth Dstrct Dues Reimb	1,110.00	1,110.00	0.00	100.0%
9710 Club Leadership Orientation Exp	1,058.18	1,200.00	-141.82	88.18%
9720 Midyear Conference Expense	25,234.60	0.00	25,234.60	100.0%
9730 District Convention Expense	29,457.39	0.00	0.00	0.0%
9790 Other Expenses	1,305.87	310.00	995.87	421.25%
Total Expenses	252,063.92	\$ 204,420.00	-\$ 31,986.53	123.31%
Net Income	23589.31			

Notes on 12-13 Final Report

- 1 - Added \$13,749 to Income side of the profit & Loss report since \$11,644 put in the reserve fund.
- 2 – Our total amount available to distribute is \$23,589.31^A. (Income of \$275,653.23 less expenses of \$252,063.92.) If you take out the previous year's income added to report (\$13,749) and the amount put in the reserve fund (\$11,644), we ended up with \$21,484.31 over our expenses for the year.

Balance Sheet Notes

- 1 – On Sept 30, 2012 we had \$13,749 in the checking account and on September 30, 2013 we had \$17,610 in the checking account. Therefore we had \$3,861 more this year than last year.
- 2 - On September 30, 2013 we had \$60,373 in the MM account and on Sept. 30, 2013 we had \$66,394 in the MM account. Therefore we had \$6,021 more this year than last in the MM.
- 3 - When you add the profits in notes 1 and 2, it shows we gained \$9,882 which is very close to the \$9835.29 listed in QB as the net gain for the year.
- 4 - As mentioned at the Board meeting in August, our money in Stocks, Options & EFTs and in the Western Premier Bond Fund was redistributed to the Reserve Fund's MM account.
- 5 - After subtracting \$11,644 put into the reserve fund from the 2011-12 profits, we show a profit of \$16,074. This may be due to previous years' input – nevertheless, we're holding steady.
- 6 – We may draw 6% from the reserve fund for our budget. Six percent of \$248,100 is \$14,886.
- 7 – When you add our income from Checking and income from the Reserve Account, we are up \$25,956.
- 8 - Our Reserve is to be at 80% of one year's budget. Our 13-14 budget is currently at \$219,500. Since our reserve fund has \$248,100 – then we meet compliance.