

Thank you to our audit committee members: Carol Caraway, Richard Kummins, and Jennifer Nelson. We appreciate your service during the mid-year and year-end audits.

What did your audit committee do for you?

Procedures:

Organization - Obtained all supporting documents and sorted them, including treasurer's report, bank statements, receipts supporting documents and payment supporting documents.

Substantiating transactions - Traced and agreed all transactions to their supporting documents, including receipts and payments, and requested copies for any missing supporting documents.

Policy review - reviewed cancelled checks, reimbursement requests, payments in excess of \$500, debit card transactions, other expenses, and reimbursements, verifying required signatures, approvals, and documentation.

The audit report was filed with world headquarters on August 27. Explanations were provided in all categories for variances between the budget and actual results.

Annual net income was \$35,837.

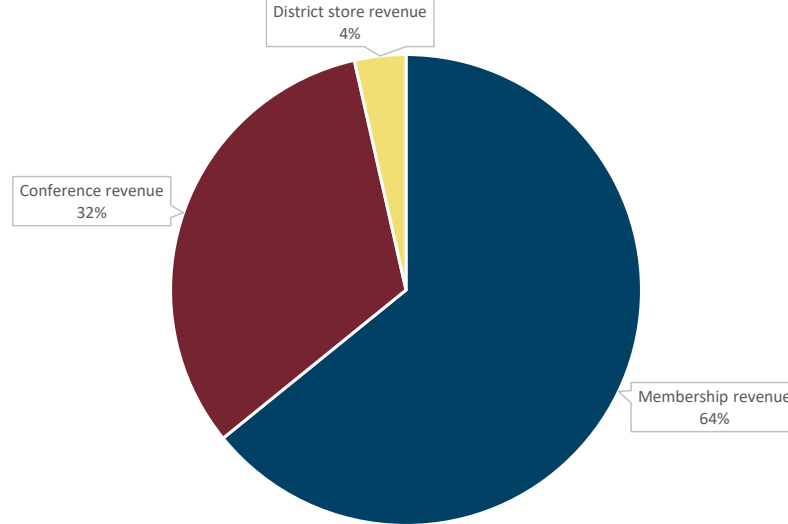
Total available funds at June 30, 2018 were \$90,473.

	Actual	Budget	Variance
Revenue			
Membership revenue	82,863	90,545	(7,682)
Conference revenue	41,730	45,250	(3,520)
District store revenue	4,554	5,100	(546)
Total revenue	<u>129,147</u>	<u>140,895</u>	<u>(11,748)</u>
Expenses			
Conference expenses	40,435	45,925	(5,490)
TLI expenses	4,957	6,880	(1,923)
District store expenses	4,064	5,250	(1,186)
Marketing expense	10,721	29,700	(18,979)
Communications & PR expenses	2,244	12,880	(10,636)
Education & training expense	809	3,550	(2,741)
Speech contest expenses	6,566	9,950	(3,384)
Administration expenses	7,475	17,125	(9,650)
Travel expense	16,016	22,530	(6,514)
Other expenses	23	2,400	(2,377)
Total expenses	<u>93,310</u>	<u>156,190</u>	<u>(62,880)</u>
Net income/(loss)	<u>35,837</u>	<u>(15,295)</u>	<u>51,132</u>

Rulan Patel worked hard for you throughout the year and always exemplified our Toastmasters core values of integrity, respect, service, and excellence.

Thank you, Rulan, for your distinguished service to the members and officers of District 56!

Revenue, 7/1/17 - 6/30/18



Expenses, 7/1/17 - 6/30/18

