

# RMD Financial Activity as of 8-1-23

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## Assets

Beginning Balance Chase Bank Operating (10-1-22)	\$67,627	
Operating Dues Revenue since 10-1-22	\$95,710	
Investment and other income	\$1,523	
Total Operation Income	\$97,233	
Convention Income	\$37,436	
Total Income YTD	\$134,670	
Expenses Since 10-1-22 YTD	(\$76,929)	
Chase Bank Operating Balance (8-1-23)	\$105,368	
4-23-23 Chase 1Yr CD 3.25% (Matures 4-23-24...\$650/year in revenue)	\$20,000	
<b><u>Chase Bank Balance as of 8-1-23 Including CD</u></b>		<b>\$125,368</b>
<b>Charles Schwab (Investment Account) Moved from Summit Financial to Charles Schwab</b>	<b>5-1-23 Balance (\$114,138)</b>	
<ul style="list-style-type: none"><li>• Current Investment Account Value at Schwab</li><li>• 100% of our investments moved to a 60% equity 40% Bonds position...from 90% Fixed income</li></ul>		<b>\$122,305</b>
<b><u>Total Assets</u></b>		<b>\$247,673</b>

## *2022-23 Budget VS Actual*

### **Operating Revenues**

- District dues based on 9-30-22 beginning year membership of 2,250
- Current membership as of 7-31-23 is 2175

	2022-23	2022-23	2021-22	2021-22
	Actual	22-23 Budget	Actual	21-22 Budget
Operating Revenues		\$	\$	\$
District Dues	\$ 95,710.69	104,000	104,581	103,500
Formula Reimbursement				0
Un deposited Cash deposit from August	\$ 440.00			
Other Income	\$ 100.00	100		0
Operating Account Investment income	\$ 982.69			
<b>Total Operating Revenues</b>	<b>\$ 97,233.38</b>	<b>104,100</b>	<b>104,581</b>	<b>103,500</b>

# 2022-23 Budget vs Actual

## Training and Leadership Programs Expenses Year to Date

	2022-23	2022-23	2021-22	2021-22
<u>Training Expenses</u>	<u>22-23 Actual</u>	<u>22-23 Budget</u>	<u>Actual</u>	<u>21-22 Budget</u>
Training - Lt. Gov Elect	\$ 150.03	2,000		5,000
Training - Gov Elect	\$ -	500		500
Training - District Secretary (Int'l)	\$ 693.36	750	864	500
Training - Club Officer		-	158	500
<b>Total Training Expenses</b>	<b>\$ 843.39</b>	<b>3,250</b>	<b>1,022</b>	<b>6,500</b>
	2022-23	2022-23	2021-22	2021-22
<u>Sponsored Leadership Programs</u>	<u>22-23 Actual</u>	<u>22-23 Budget</u>	<u>Total Year</u>	<u>21-22 Budget</u>
Aktion Club Support	\$ 74.40	300	184	450
Builder's Club Support	\$ 428.97	1,000		200
Circle K Support	\$ 2,269.74	5,000	4,276	3,000
Key Club Support	\$ 1,054.46	3,500	2,646	3,000
Key Leader Support				1,000
KC Graduate Support	\$ -	200		300
<b>Total Sponsored Leadership Programs</b>	<b>\$ 3,827.57</b>	<b>10,000</b>	<b>7,106</b>	<b>7,950</b>

# *2022-23 Budget vs Actual*

## **ICON and Board Expense Year to Date**

		2022-23	2021-22	2021-22
<u>International Convention Expense</u>	<u>22-23 Actual</u>	22-23 Budget	Total Year	21-22 Budget
Int'l Conv-Travel- Lt. Gov	\$ 3,804.61	3,000	902	6,000
Int'l Conv-Travel-Governor	\$ 1,170.96	2,000	1,350	1,500
Int'l Conv-Travel-Gov Elect	\$ 1,789.97	2,000	1,823	1,500
Int'l Conv-Travel-Past Gov	\$ 1,900.25	2,000	1,929	1,200
Int'l Conv-Travel-Dist Sec'y	\$ 2,867.73	2,000	2,674	1,500
Int'l Conv-Travel-Dist Treasurer	\$ 1,170.96	1,500		1,200
<u>Total International Convention Expense</u>	<u>\$ 12,704.48</u>	12,500	8,677	12,900
		2022-23	2021-22	2021-22
<u>Board Expense (District &amp; Division)</u>	<u>22-23 Actual</u>	22-23 Budget	Total Year	21-22 Budget
General Expense - Governor	\$ 4,761.48	3,500	2,744	3,500
General Expense - Gov Elect	\$ 365.69	2,500	1,275	2,500
General Expense - Past Gov	\$ 114.97	600		600
Board Meeting - Travel Lodging	\$ 10,472.50	22,000	20,848	18,000
Governor - Life Membership	\$ -	780	780	780
Lt. Gov - Business	\$ 945.90	1,100	582	1,100
<u>Total Board Expense (District &amp; Division)</u>	<u>\$ 16,660.54</u>	30,480	26,230	26,480

# *2022-23 Budget vs Actual*

## **Administrative Expenses Year to Date**

		2022-23	2021-22	2021-22
<u>Administrative</u>	<u>22-23 Actual</u>	22-23 Budget	Total Year	21-22 Budget
Salary Expense-Work Comp				
Salary Expense-Executive Director	\$ 28,274.49	35,209	33,533	34,000
Compilation - Tax Return	\$ 3,110.00	2,500	2,500	1,250
Banking Fees/Charges	\$ 32.00	125	198	0
Insurance-Director/Officer	\$ 800.00	800	800	800
Office Supplies	\$ 691.96	1,500	1,266	2,000
Postage and Supplies	\$ 333.22	700	256	900
Rent/Storage	\$ 830.14	840	840	840
Communications	\$ 1,193.54	2,000	1,810	2,200
Technology/Services	\$ 3,022.80	2,300	2,299	2,200
Office Travel	\$ 1,148.70	<u>875</u>	<u>874</u>	<u>750</u>
All Other	\$ 39,436.85	11,640	10,843	10,940
Software	\$ 400.97	800	807	2,000
Capital Expenditures	\$ -	200	371	400
Other Business Expenses	\$ 97.10			
<u>Total Administrative</u>	<u>\$ 39,934.92</u>	47,849	45,553	47,340

## *2022-23 Budget vs Actual*

- **Year to Date Revenues, Expenses, Operating Income/Loss**

	<u>22-23 Actual</u>	22-23 Budget	Actual	21-22 Budget
<u>Total Revenues and Expenses</u>		0	0	0
Total Operating Revenues	\$ 97,233.38	104,100	104,581	103,500
Total Mid Year Convention Revenue	\$ -			
Total DCON Convention Revenue	\$ 34,336.76			
DCON Corp Donations	\$ 3,100.00			
Total Revenue	\$ 134,670.14			
Total Operating Expenses	\$ 73,970.90	107,079	95,488	115,670
Total Mid Year Expenses	\$ 516.97			
Total DECON Expenses	\$ 8,841.38			
Total OPS/Mid Year/DECON Expenses	\$ 83,329.25			
Operating Income/(Loss)	\$ 51,340.89	(2,979)	9,093	(12,170)

# Highlights for 22/23 Fiscal Year

- Transfer all assets from Summit Investments (our advisor) to Charles Schwab Investments

Savings of Approximately 1200/year No Management fees now, much better service...at Schwab.. Completed 5-1-23

Re-allocated from a 90% Fixed Income portfolio (since 2014)to 60% equities and 40% fixed income 4-1-23

- Invested \$80,000 from our Chase operating account into a 3.5% 90/day CD

January 23<sup>rd</sup> to April 23<sup>rd</sup>= Income **681.43**

- Invested \$40,000 3.5% CD from April 23<sup>rd</sup> to July 23<sup>rd</sup> Income **\$301**

- Invested \$20,000 in a 12 month CD on 4-23-23 at 3.25% Income **\$650.00 on 4-23-24**

- In an attempt to simplify this position we also closed the Chase convention checking account and moved all \$\$ to the Operating Account and also combined all the previous separate record keeping for Conventions and Operating on to one Excel spreadsheet

- Combined Quick books Operating Accounts and Convention Accounts to one Account and added more categories

- Jo used to do all Quick book entries and we decided about 4 months ago that I would take that over for two reasons it freed her up to do District ED responsibilities and she was concerned that since she was expensing/purchasing most items another set of eyes should be reporting and entering the transactions into QB