

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**

Financial Statements

June 30, 2021 and 2020

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**

Table of Contents

	<u>Page</u>
Independent Accountant's Review Report	3
Statements of Financial Position	4
Statements of Activities	5
Statements of Functional Expenses	6 - 7
Statements of Cash Flows	8
Notes to Financial Statements	9-12
Independent Accountant's Report	13
Schedules of Program Activity	14 - 15
Schedule of Activity – Iowa M.O.S.T.	16
Schedule of Activity – Iowa's Gift to the World	17



Corwin, Reichter & Company, P.C.

Certified Public Accountants | Business Advisors

Independent Accountant's Review Report

The Board of Directors
District 6000 Humanitarian & Educational Foundation, Inc.

We have reviewed the accompanying financial statements of **District 6000 Humanitarian & Educational Foundation, Inc.** (a not-for-profit organization) which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional activities and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our report.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Corwin, Reichter & Company, P.C.

November 29, 2021

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**

Statements of Financial Position
June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
<u>Assets</u>		
Cash and cash equivalents:		
Iowa M.O.S.T.	\$ 165,028	132,786
Cash in bank	<u>82,483</u>	<u>88,898</u>
	247,511	221,684
Certificates of deposit	363,465	362,282
Due from Rotary District 6000	<u>-</u>	<u>2,056</u>
Total assets	\$ <u>610,976</u>	<u>586,022</u>
<u>Liabilities and Net Assets</u>		
Net Assets:		
Without donor restrictions	\$ 36,227	50,515
With donor restrictions	<u>574,749</u>	<u>535,507</u>
Total net assets	<u>610,976</u>	<u>586,022</u>
Total liabilities and net assets	\$ <u>610,976</u>	<u>586,022</u>

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**

Statements of Activities

For the years ended June 30, 2021 and 2020

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:						
Contributions	\$ 131	274,291	274,422	232	321,840	322,072
Investment income	1,325	159	1,484	7,866	1,581	9,447
Nets assets released from restrictions:						
Satisfaction of program restrictions	<u>235,208</u>	<u>(235,208)</u>	<u>-</u>	<u>327,115</u>	<u>(327,115)</u>	<u>-</u>
Total support and revenue	<u>236,664</u>	<u>39,242</u>	<u>275,906</u>	<u>335,213</u>	<u>(3,694)</u>	<u>331,519</u>
Expenses:						
Programs:						
Grants and contributions	230,443	-	230,443	216,300	-	216,300
Iowa M.O.S.T.	9,770	-	9,770	89,580	-	89,580
RAG4Clubfoot	9,864	-	9,864	13,131	-	13,131
Xicotepec	721	-	721	8,104	-	8,104
Administrative	<u>154</u>	<u>-</u>	<u>154</u>	<u>226</u>	<u>-</u>	<u>226</u>
Total expenses	<u>250,952</u>	<u>-</u>	<u>250,952</u>	<u>327,341</u>	<u>-</u>	<u>327,341</u>
Increase (decrease) in net assets	(14,288)	39,242	24,954	7,872	(3,694)	4,178
Net assets - beginning of year	<u>50,515</u>	<u>535,507</u>	<u>586,022</u>	<u>42,643</u>	<u>539,201</u>	<u>581,844</u>
Net assets - end of year	<u>\$ 36,227</u>	<u>574,749</u>	<u>610,976</u>	<u>50,515</u>	<u>535,507</u>	<u>586,022</u>

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Statements of Functional Expenses
For the years ended June 30, 2021 and 2020

2021

	Program Services				Supporting Services		
	Grants and Contributions	Iowa M.O.S.T.	RAG4 Clubfoot	Xicoteppec	Total Program	Admin	Total
Grants and contributions	\$ 230,443	8,550	-	721	239,714	-	239,714
Supplies	-	502	2,993	-	3,495	-	3,495
Promotion	-	-	4,000	-	4,000	-	4,000
Office expenses	-	253	1,850	-	2,103	154	2,257
Information technology	-	465	1,021	-	1,486	-	1,486
Total functional expenses	\$ 230,443	9,770	9,864	721	250,798	154	250,952

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Statements of Functional Expenses
For the years ended June 30, 2021 and 2020

2020

	Program Services				Supporting Services		
	Grants and Contributions	Iowa M.O.S.T.	RAG4 Clubfoot	Xicoteppec	Total Program	Admin	Total
Grants and contributions	\$ 216,300	-	-	329	216,629	-	216,629
Scholarships	-	-	-	7,775	7,775	-	7,775
Project Management	-	5,396	-	-	5,396	-	5,396
Supplies	-	14,083	10,166	-	24,249	-	24,249
Conferences & meetings	-	-	191	-	191	-	191
Travel	-	68,301	-	-	68,301	-	68,301
Office expenses	-	-	1,740	-	1,740	226	1,966
Information technology	-	785	902	-	1,687	-	1,687
Other	-	1,015	132	-	1,147	-	1,147
Total functional expenses	\$ 216,300	89,580	13,131	8,104	327,115	226	327,341

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Statements of Cash Flows
For the years ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating activities:		
Increase (decrease) in net assets	\$ 24,954	4,178
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
(Increase) decrease in:		
Due from Rotary District 6000	<u>2,056</u>	<u>(2,056)</u>
Net cash provided (used) by operating activities	<u>27,010</u>	<u>2,122</u>
Investing activities:		
Purchase of certificates of deposit	<u>(1,183)</u>	<u>(4,177)</u>
Net cash provided (used) by investing activities	<u>(1,183)</u>	<u>(4,177)</u>
Net increase (decrease) in cash	25,827	(2,055)
Cash at beginning of year	<u>221,684</u>	<u>223,739</u>
Cash at end of year	\$ <u>247,511</u>	<u>221,684</u>

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Notes to Financial Statements

1. Organization Activity

District 6000 Humanitarian & Educational Foundation, Inc. is a 501(c)(3) organization established within Rotary District 6000 for the receipt of charitable contributions for humanitarian and educational projects carried out by District 6000 Rotarians and Rotary Clubs within and outside the United States. Individual Restricted Funds are created in order to receive, safeguard and disburse funds for the intended purposes at the direction of each fund's account manager.

Summary of Significant Accounting Policies

Method of Accounting

These financial statements were prepared on the accrual basis of accounting following accounting principles generally accepted in the United States of America.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Certificates of Deposit

Certificates of deposit are recorded at cost, which approximates fair value. Interest is recorded when earned. The Organization manages interest rate risk (the risk that changes in interest rates will adversely affect the fair value of an investment) with segmented time distribution. Maturities of the certificates range from May 2023 to November 2024.

Deposit Risk

The Organization maintains cash deposits consisting of cash and certificates of deposit with financial institutions that are insured by the Federal Deposit Insurance Corporation (FDIC) up to specified limits. Any balances in excess of FDIC limits are uninsured. Management regularly monitors the financial condition of any institution in which it has depository accounts and believes the risks of loss are minimal.

Net Assets

The Organization classifies resources into two classes of net assets as follows:

Net assets without donor restrictions are net assets not subject to donor-imposed stipulations, including all revenues, expenses, gains and losses that are not changes in net assets with donor restrictions.

Net assets with donor restrictions are net assets subject to donor-imposed stipulations. The donor-imposed restrictions are temporary in nature, which may or will be met by fulfillment of the stipulated purpose and/or the passage of time.

Revenue Recognition

Contributions received are measured at their fair values. In the period received, they are reported as net assets with donor restrictions or net assets without donor restrictions, depending on the existence or absence of donor-imposed restrictions.

Contributed Services

The Organization receives a substantial amount of services donated by its members in carrying out the Organization's mission. No amounts have been recognized in the statements of activities because the criteria for recognition under generally accepted accounting principles have not been satisfied.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Notes to Financial Statements, Continued

Tax Status

The Organization has qualified as an exempt organization within the provisions of Internal Revenue Code Section 501(c)(3). As such, no provision for income tax expense has been made in the accompanying financial statements. The Internal Revenue Code provides for taxation of unrelated business income under certain circumstances. The District reports no net unrelated business taxable income; however, such status is subject to final determination upon examination of the related tax returns by the appropriate taxing authorities. In general, tax returns for years ended June 30, 2018 and prior are no longer open for examination by taxing authorities.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through November 29, 2021, the date that the financial statements were available to be issued, and determined that no additional disclosures are required.

2. Availability of Financial Assets

The Organization has \$36,227 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditures. The Organization is substantially supported by restricted contributions that are given to support a specific project or program and are held for that purpose. Because a donor's restriction requires resources to be used in a particular manner, the Organization must maintain sufficient resources to meet those responsibilities to its donors. At June 30, 2021, \$574,749 of financial assets are available for specific projects or programs restricted by donors.

3. Satisfaction of Donor Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes specified by donors, as follows:

	<u>2021</u>	<u>2020</u>
Club projects	\$ 95,538	93,202
District projects	103,230	58,193
International projects	36,442	173,220
Donor advised projects	<u>-</u>	<u>2,500</u>
	<u>\$ 250,952</u>	<u>327,115</u>

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Notes to Financial Statements, Continued

4. Net Assets with Donor Restrictions

Net assets with donor restrictions consist of monies received by District 6000 Humanitarian & Educational Foundation, Inc. for specific projects or purposes. Interest earned on any invested funds is included in the fund's receipts. Net assets with donor restrictions available as of June 30, 2021 and 2020 are as follows:

	<u>2021</u>	<u>2020</u>
Club Project Funds:		
Boone Rotary Foundation	\$ -	750
Downtown Charitable Foundation	11,660	160
Fairfield Rotaract Club	17,858	30,000
Fort Madison Project Fund	(1)	(1)
Greater Des Moines Emerging Leaders	500	500
Iowa City AM Rotary Project	7,039	6,939
Iowa City Noon Rotary Fund	9,745	7,195
Mount Pleasant Project Fund	1,920	1,920
Muscatine Interact Club	100	100
Nevada Humanitarian Funds	300	(300)
Oskaloosa Community Fund	1,386	1,350
Ottumwa Rotary Fund	3,836	1,336
Washington Rotary Club Haiti Relief	7,086	7,086
West Des Moines Rotary Bicycle Project	262	262
West Liberty Rotary Foundation	<u>1,500</u>	<u>-</u>
Club Projects	<u>63,191</u>	<u>58,897</u>
District Project Funds:		
District 6000 Youth Services Fund	22,426	19,800
District Governor Projects	8,100	1,500
Clubfoot Braces Project	6,288	6,288
Iowa Disaster Relief Fund	673	5,558
Operation Warm Coat Drive	269	269
Polio Statue	181	181
Rotary Youth Exchange	5,450	5,450
RYLA	<u>11,032</u>	<u>11,032</u>
District Projects	<u>54,419</u>	<u>50,078</u>

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Notes to Financial Statements, Continued

	<u>2021</u>	<u>2020</u>
International Project Funds:		
District 6000 Humanitarian Service Fund	36,391	36,391
Flight to End Polio	263	20
Iowans Gift to the World	155,608	154,688
Iowa M.O.S.T.	175,042	139,900
Guatemala H2O Project	340	340
Nigeria Generator Fund	500	500
Philippine Disaster Fund	-	1,350
RAG4Clubfoot Project	11,917	7,405
Xicotepec Projects	40,574	37,974
Xicotepec Scholarship Fund	9,451	9,451
Xicotepec Water Works Project	<u>25,978</u>	<u>26,699</u>
International Projects	<u>456,064</u>	<u>425,457</u>
Donor Advised Funds:		
Pacha Rotary Education Service	575	575
Perea Leadership Award/Scholarship	500	500
Wilson Family Foundation	<u>-</u>	<u>-</u>
Donor Advised	<u>1,075</u>	<u>1,075</u>
Totals	<u>\$ 574,749</u>	<u>535,507</u>



Corwin, Reichter & Company, P.C.

Certified Public Accountants | Business Advisors

Independent Accountant's Report

The Board of Directors
District 6000 Humanitarian & Educational Foundation, Inc.

We have reviewed the financial statements of District 6000 Humanitarian & Educational Foundation, Inc. (a not-for-profit organization) for the years ended June 30, 2021 and 2020, and have issued our report thereon dated November 29, 2021. The review was made primarily for the purpose of expressing a conclusion about whether any material modifications should be made to the financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. The accompanying schedules of program activity, schedule of activity – Iowa M.O.S.T, and schedule of activity – Iowans Gift to the World, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management. We have not audited or reviewed such information and do not express an opinion, a conclusion, nor provide any assurance on it.

Corwin, Reichter & Company, P.C.

November 29, 2021

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**

Schedule 1

Schedules of Program Activity
For the years ended June 30, 2021 and 2020

	Balance 06/30/20	Revenues	Expenses	Balance 06/30/21
FAMSCO	\$ 50,515	1,454	15,742	36,227
Club Funds:				
Boone Rotary Foundation	750	-	750	-
Downtown Charitable Foundation	160	11,500	-	11,660
Fairfield Rotaract Club	30,000	-	12,142	17,858
Fort Madison Project Fund	(1)	-	-	(1)
Greater Des Moines Emerging Leaders	500	-	-	500
Iowa City AM Rotary Project	6,939	56,317	56,217	7,039
Iowa City Noon Rotary Fund	7,195	3,540	990	9,745
Knoxville Club	-	5,600	5,600	-
Mount Pleasant Project Fund	1,920	-	-	1,920
Muscatine Interact Club	100	-	-	100
Nevada Humanitarian Funds	300	-	-	300
Oskaloosa Community Fund	1,350	18,875	18,839	1,386
Ottumwa Rotary Fund	1,336	2,500	-	3,836
Washington Rotary Club Haiti Relief	7,086	-	-	7,086
West Des Moines Rotary Bicycle Project	262	-	-	262
West Liberty Rotary Foundation	1,000	1,500	1,000	1,500
Club Projects	<u>58,897</u>	<u>99,832</u>	<u>95,538</u>	<u>63,191</u>
District Project Funds:				
District 6000 Youth Services Fund	19,800	2,626	-	22,426
District Governor Projects	1,500	70,520	63,920	8,100
Clubfoot Braces Project	6,288	-	-	6,288
Iowa Disaster Relief Fund	5,558	34,425	39,310	673
Operation Warm Coat Drive	269	-	-	269
Polio Statue	181	-	-	181
Rotary Youth Exchange	5,450	-	-	5,450
RYLA	11,032	-	-	11,032
District Projects	<u>50,078</u>	<u>107,571</u>	<u>103,230</u>	<u>54,419</u>
International Project Funds:				
District 6000 Humanitarian Service Fund	36,391	-	-	36,391
Iowa M.O.S.T.	139,900	44,912	9,770	175,042
Nigeria Generator Fund	500	-	-	500
Philippine Disaster Fund	1,350	10,104	11,454	-
Guatemala H2O Project	340	-	-	340
RAG4Clubfoot Project	18,144	3,636	9,863	11,917
Iowans Gift to the World	154,688	4,996	4,076	155,608
Flight to End Polio	20	801	558	263
Xicotepec Projects	37,974	2,600	-	40,574
Xicotepec Scholarship Fund	9,451	-	-	9,451
Xicotepec Water Works Project	26,699	-	721	25,978
International Projects	<u>425,457</u>	<u>67,049</u>	<u>36,442</u>	<u>456,064</u>
Donor Advised Funds:				
Pacha Rotary Education Service	575	-	-	575
Perea Leadership Award/Scholarship	500	-	-	500
Wilson Family Foundation	-	-	-	-
Donor Advised	<u>1,075</u>	<u>-</u>	<u>-</u>	<u>1,075</u>
Totals	\$ <u>586,022</u>	<u>275,906</u>	<u>250,952</u>	<u>610,976</u>

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**

Schedule 1, Continued

Schedules of Program Activity
For the years ended June 30, 2021 and 2020

	Balance 06/30/19	Revenues	Expenses	Balance 06/30/20
FAMSCO	\$ 42,643	8,098	226	50,515
Club Funds:				
Boone Rotary Foundation	750	8,000	8,000	750
Downtown Charitable Foundation	160	0	-	160
Fairfield Rotaract Club	15,000	15,000	-	30,000
Fort Madison Project Fund	10,161	38,307	48,469	(1)
Greater Des Moines Emerging Leaders	500	-	-	500
Iowa City AM Rotary Project	3,845	3,120	26	6,939
Iowa City Noon Rotary Fund	520	12,550	5,875	7,195
Mount Pleasant Project Fund	1,920	15,750	15,750	1,920
Muscatine Interact Club	100	-	-	100
Nevada Humanitarian Funds	-	300	-	300
Oskaloosa Community Fund	4,317	9,115	12,082	1,350
Ottumwa Rotary Fund	1,336	3,000	3,000	1,336
Washington Rotary Club Haiti Relief	7,086	-	-	7,086
West Des Moines Rotary Bicycle Project	262	-	-	262
West Liberty Rotary Foundation	-	1,000	-	1,000
Club Projects	<u>45,957</u>	<u>106,142</u>	<u>93,202</u>	<u>58,897</u>
District Project Funds:				
District 6000 Youth Services Fund	16,081	5,569	1,850	19,800
District Governor Projects	-	40,187	38,687	1,500
Clubfoot Braces Project	6,288	-	-	6,288
Iowa Disaster Relief Fund	5,558	-	-	5,558
Operation Warm Coat Drive	269	-	-	269
Polio Statue	14,631	3,206	17,656	181
Rotary Youth Exchange	5,450	-	-	5,450
RYLA	9,032	2,000	-	11,032
District Projects	<u>57,309</u>	<u>50,962</u>	<u>58,193</u>	<u>50,078</u>
International Project Funds:				
District 6000 Humanitarian Service Fund	36,391	-	-	36,391
Iowa M.O.S.T.	130,325	99,155	89,580	139,900
Polio Plus	9,965	-	9,965	-
Nigeria Generator Fund	500	-	-	500
Philippine Disaster Fund	1,350	-	-	1,350
Guatemala H2O Project	340	-	-	340
RAG4Clubfoot Project	7,405	23,870	13,131	18,144
Iowans Gift to the World	183,987	16,224	45,524	154,687
Flight to End Polio	-	6,936	6,916	20
Xicotepec Projects	34,899	3,075	-	37,974
Xicotepec Scholarship Fund	5,724	11,502	7,775	9,451
Xicotepec Water Works Project	21,474	5,555	329	26,700
International Projects	<u>432,360</u>	<u>166,317</u>	<u>173,220</u>	<u>425,457</u>
Donor Advised Funds:				
Pacha Rotary Education Service	575	-	-	575
Perea Leadership Award/Scholarship	500	-	-	500
Wilson Family Foundation	2,500	-	2,500	-
Donor Advised	<u>3,575</u>	<u>-</u>	<u>2,500</u>	<u>1,075</u>
Totals	\$ <u>581,844</u>	<u>331,519</u>	<u>327,341</u>	<u>586,022</u>

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Schedule of Activity - Iowa M.O.S.T.
For the years ended June 30, 2021 and 2020

Schedule 2

	<u>2021</u>	<u>2020</u>
Support and revenue:		
Contributions	\$ 37,467	61,000
Travel reimbursements	-	35,180
Salmon fundraiser:		
Receipts	15,060	13,760
Purchases	<u>(7,774)</u>	<u>(12,366)</u>
Net Salmon fundraiser	7,286	1,394
Investment income	<u>159</u>	<u>1,581</u>
Total support and revenues	<u>44,912</u>	<u>99,155</u>
Expenses:		
Grants and contributions	8,550	-
Project management	-	5,396
Supplies	502	14,083
Travel	-	68,301
Office	253	-
Information technology	465	785
Other	<u>-</u>	<u>1,015</u>
Total expenses	<u>9,770</u>	<u>89,580</u>
Increase (decrease) in net assets	35,142	9,575
Net assets - beginning of year	<u>139,900</u>	<u>130,325</u>
Net assets - end of year	\$ <u>175,042</u>	<u>139,900</u>

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**

Schedule 3

Schedule of Activity - lowans Gift to the World
For the year ended June 30, 2021

	<u>2021</u>	<u>2020</u>
Support and revenue:		
Contributions	\$ <u>4,996</u>	<u>16,224</u>
Grants and contributions:		
Clubfoot Solutions	-	33,769
Rotary Club of Santo Domingo Mirador for doctor training	-	7,010
Transfer to RAG4Clubfoot	2,500	-
Global Grant - Columbia	1,575	-
Travel to Dominican Republic	-	2,681
Supplies for a clinic in South America	-	1,620
Travel for Rotary funded large training grant	-	389
Other	<u>-</u>	<u>55</u>
Total grants and contributions	<u>4,075</u>	<u>45,524</u>
Increase (decrease) in net assets	921	(29,300)
Net assets - beginning of year	<u>154,687</u>	<u>183,987</u>
Net assets - end of year	\$ <u>155,608</u>	<u>154,687</u>

See independent accountant's review report.