

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

Financial Statements

June 30, 2022 and 2021

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

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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, 2022 and 2021, 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.

We are required to be independent of **District 6000 Humanitarian & Educational Foundation, Inc.** and to meet other ethical responsibilities, in accordance with the relevant ethical requirements to our review.

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.

September 30, 2022

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

Statements of Financial Position
June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>Assets</u>		
Cash and cash equivalents:		
Iowa M.O.S.T.	\$ 170,893	165,028
Cash in bank	<u>98,266</u>	<u>82,483</u>
	269,159	247,511
Certificates of deposit	<u>365,055</u>	<u>363,465</u>
 Total assets	 \$ <u>634,214</u>	 <u>610,976</u>
 <u>Liabilities and Net Assets</u>		
 Net Assets:		
Without donor restrictions	\$ 33,773	36,227
With donor restrictions	<u>600,441</u>	<u>574,749</u>
 Total net assets	 <u>634,214</u>	 <u>610,976</u>
 Total liabilities and net assets	 \$ <u>634,214</u>	 <u>610,976</u>

See independent accountant's review report.

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

Statements of Activities
For the years ended June 30, 2022 and 2021

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:						
Contributions	\$ 324	240,812	241,136	131	274,291	274,422
Investment income	1,678	172	1,850	1,325	159	1,484
Nets assets released from restrictions:						
Satisfaction of program restrictions	<u>215,292</u>	<u>(215,292)</u>	<u>-</u>	<u>235,208</u>	<u>(235,208)</u>	<u>-</u>
Total support and revenue	<u>217,294</u>	<u>25,692</u>	<u>242,986</u>	<u>236,664</u>	<u>39,242</u>	<u>275,906</u>
Expenses:						
Programs:						
Grants and contributions	178,650	-	178,650	230,443	-	230,443
Iowa M.O.S.T.	29,434	-	29,434	9,770	-	9,770
RAG4Clubfoot	11,167	-	11,167	9,864	-	9,864
Xicotepec	-	-	-	721	-	721
Administrative	<u>497</u>	<u>-</u>	<u>497</u>	<u>154</u>	<u>-</u>	<u>154</u>
Total expenses	<u>219,748</u>	<u>-</u>	<u>219,748</u>	<u>250,952</u>	<u>-</u>	<u>250,952</u>
Increase (decrease) in net assets	(2,454)	25,692	23,238	(14,288)	39,242	24,954
Net assets - beginning 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>
Net assets - end of year	\$ <u>33,773</u>	<u>600,441</u>	<u>634,214</u>	<u>36,227</u>	<u>574,749</u>	<u>610,976</u>

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Statements of Functional Expenses
For the years ended June 30, 2022 and 2021

	2022					
	Program Services				Supporting Services	
	Grants and Contributions	Iowa M.O.S.T.	RAG4 Clubfoot	Total Program	Admin	Total
Grants and contributions	\$ 178,650	-	-	178,650	-	178,650
Project Management	-	2,100	-	2,100	-	2,100
Supplies	-	9,049	3,455	12,504	-	12,504
Conferences & meetings	-	-	1,207	1,207	-	1,207
Travel	-	16,149	2,406	18,555	-	18,555
Office expenses	-	1,984	2,877	4,861	497	5,358
Information technology	-	-	1,222	1,222	-	1,222
Total functional expenses	\$ <u>178,650</u>	<u>29,434</u>	<u>11,167</u>	<u>219,251</u>	<u>497</u>	<u>219,748</u>

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Statements of Functional Expenses
For the years ended June 30, 2022 and 2021

2021							
	Program Services				Supporting Services		
	Grants and Contributions	Iowa M.O.S.T.	RAG4 Clubfoot	Xicotepec	Total Program	Admin	Total
Grants and contributions	\$ 230,443	8,550	-	721	239,714	-	239,714
Promotion			4,000		4,000		
Supplies	-	502	2,993	-	3,495	-	3,495
Office expenses	-	253	1,850	-	2,103	154	2,257
Information technology	-	465	1,021	-	1,486	-	1,486
Total functional expenses	\$ <u>230,443</u>	<u>9,770</u>	<u>9,864</u>	<u>721</u>	<u>250,798</u>	<u>154</u>	<u>246,952</u>

See independent accountant's review report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Statements of Cash Flows
For the years ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Operating activities:		
Increase (decrease) in net assets	\$ 23,238	24,954
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
(Increase) decrease in:		
Due from Rotary District 6000	<u>-</u>	<u>2,056</u>
Net cash provided (used) by operating activities	<u>23,238</u>	<u>27,010</u>
Investing activities:		
Purchase of certificates of deposit	<u>(1,590)</u>	<u>(1,183)</u>
Net cash provided (used) by investing activities	<u>(1,590)</u>	<u>(1,183)</u>
Net increase (decrease) in cash	21,648	25,827
Cash at beginning of year	<u>247,511</u>	<u>221,684</u>
Cash at end of year	\$ <u>269,159</u>	<u>247,511</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, 2019 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 September 30, 2022, 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 \$33,773 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, 2022, \$600,441 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>2022</u>	<u>2021</u>
Club projects	\$ 100,383	95,538
District projects	42,112	103,230
International projects	<u>72,797</u>	<u>36,442</u>
	<u>\$ 215,292</u>	<u>235,210</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, 2022 and 2021 are as follows:

	<u>2022</u>	<u>2021</u>
Club Project Funds:		
Coralville North Corridor Projects	\$ 850	-
Downtown Charitable Foundation	160	11,660
Fairfield Rotaract Club	17,858	17,858
Fort Madison Project Fund	(1)	(1)
Greater Des Moines Emerging Leaders	500	500
Iowa City AM Rotary Project	10,262	7,039
Iowa City Noon Rotary Fund	5,131	9,745
Knoxville Club	513	-
Mount Pleasant Project Fund	1,920	1,920
Muscatine Interact Club	100	100
Nevada Humanitarian Funds	300	300
Oskaloosa Community Fund	-	1,386
Ottumwa Rotary Fund	3,836	3,836
Washington Rotary Club Haiti Relief	7,086	7,086
West Des Moines Rotary Bicycle Project	262	262
West Liberty Rotary Foundation	<u>16,100</u>	<u>1,500</u>
Club Projects	<u>64,878</u>	<u>63,191</u>
District Project Funds:		
District 6000 Youth Services Fund	25,322	22,426
District Governor Projects	1,059	8,100
Clubfoot Braces Project	6,288	6,288
Iowa Disaster Relief Fund	7,293	673
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>56,894</u>	<u>54,419</u>

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

	<u>2022</u>	<u>2021</u>
International Project Funds:		
District 6000 Humanitarian Service Fund	36,391	36,391
Flight to End Polio	990	263
Iowa's Gift to the World	137,904	155,608
Iowa M.O.S.T.	185,556	175,042
Guatemala H2O Project	340	340
Nigeria Generator Fund	500	500
RAG4Clubfoot Project	32,452	11,917
Xicotepec Projects	43,184	40,574
Xicotepec Scholarship Fund	9,451	9,451
Xicotepec Water Works Project	<u>30,826</u>	<u>25,978</u>
International Projects	<u>477,594</u>	<u>456,064</u>
Donor Advised Funds:		
Pacha Rotary Education Service	575	575
Perea Leadership Award/Scholarship	<u>500</u>	<u>500</u>
Donor Advised	<u>1,075</u>	<u>1,075</u>
Totals	<u>\$ 600,441</u>	<u>574,749</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, 2022 and 2021, and have issued our report thereon dated September 30, 2022. 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 – Iowa's 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.

September 30, 2022

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Schedules of Program Activity
For the years ended June 30, 2022 and 2021

Schedule 1

	Balance <u>06/30/21</u>	<u>Revenues</u>	<u>Expenses</u>	Balance <u>06/30/22</u>
FAMSCO	\$ 36,227	2,002	4,456	33,773
Club Funds:				
Coraville North Corridor Projects	-	850	-	850
Downtown Charitable Foundation	11,660	6,300	17,800	160
Fairfield Rotaract Club	17,858	-	-	17,858
Fort Madison Project Fund	(1)	-	-	(1)
Greater Des Moines Emerging Leaders	500	-	-	500
Iowa City AM Rotary Project	7,039	3,600	376	10,263
Iowa City Noon Rotary Fund	9,745	11,745	16,359	5,131
Knoxville Club	-	7,000	6,487	513
Mount Pleasant Project Fund	1,920	45,000	45,000	1,920
Muscatine Interact Club	100	-	-	100
Nevada Humanitarian Funds	300	-	-	300
Oskaloosa Community Fund	1,386	12,975	14,361	-
Ottumwa Rotary Fund	3,836	-	-	3,836
Washington Rotary Club Haiti Relief	7,086	-	-	7,086
West Des Moines Rotary Bicycle Project	262	-	-	262
West Liberty Rotary Foundation	1,500	14,600	-	16,100
Club Projects	<u>63,191</u>	<u>102,070</u>	<u>100,383</u>	<u>64,878</u>
District Project Funds:				
District 6000 Youth Services Fund	22,426	2,896	-	25,322
District Governor Projects	8,100	11,003	18,044	1,059
Clubfoot Braces Project	6,288	-	-	6,288
Iowa Disaster Relief Fund	673	30,688	24,068	7,293
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>54,419</u>	<u>44,587</u>	<u>42,112</u>	<u>56,894</u>
International Project Funds:				
District 6000 Humanitarian Service Fund	36,391	-	-	36,391
Iowa M.O.S.T.	175,042	39,948	29,434	185,556
Nigeria Generator Fund	500	-	-	500
Philippine Disaster Fund	-	-	-	-
Guatemala H2O Project	340	-	-	340
RAG4Clubfoot Project	11,917	31,701	11,166	32,452
Iowa's Gift to the World	155,608	13,985	31,689	137,904
Flight to End Polio	263	1,235	508	990
Xicotepec Projects	40,574	2,610	-	43,184
Xicotepec Scholarship Fund	9,451	-	-	9,451
Xicotepec Water Works Project	25,978	4,848	-	30,826
International Projects	<u>456,064</u>	<u>94,327</u>	<u>72,797</u>	<u>477,594</u>
Donor Advised Funds:				
Pacha Rotary Education Service	575	-	-	575
Perea Leadership Award/Scholarship	500	-	-	500
Donor Advised	<u>1,075</u>	<u>-</u>	<u>-</u>	<u>1,075</u>
Totals	\$ <u>610,976</u>	<u>242,986</u>	<u>219,748</u>	<u>634,214</u>

See independent accountant's report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Schedules of Program Activity
For the years ended June 30, 2022 and 2021

Schedule 1, Continued

	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	58,897	99,832	95,538	63,191
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	50,078	107,571	103,230	54,419
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
Iowa's 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	425,457	67,049	36,442	456,064
Donor Advised Funds:				
Pacha Rotary Education Service	575	-	-	575
Perea Leadership Award/Scholarship	500	-	-	500
Donor Advised	1,075	-	-	1,075
Totals	\$ 586,022	275,906	250,952	610,976

See independent accountant's report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Schedule of Activity - Iowa M.O.S.T.
For the years ended June 30, 2022 and 2021

Schedule 2

	<u>2022</u>	<u>2021</u>
Support and revenue:		
Contributions	\$ 38,888	37,467
Salmon fundraiser:		
Receipts	13,780	15,060
Purchases	<u>(12,892)</u>	<u>(7,774)</u>
Net Salmon fundraiser	888	7,286
Investment income	<u>172</u>	<u>159</u>
 Total support and revenues	 <u>39,948</u>	 <u>44,912</u>
Expenses:		
Grants and contributions	-	8,550
Project management	2,100	-
Supplies	9,049	502
Travel	16,149	-
Office	1,984	253
Information technology	-	465
Other	<u>152</u>	<u>-</u>
 Total expenses	 <u>29,434</u>	 <u>9,770</u>
 Increase (decrease) in net assets	 10,514	 35,142
 Net assets - beginning of year	 <u>175,042</u>	 <u>139,900</u>
 Net assets - end of year	 \$ <u>185,556</u>	 <u>175,042</u>

See independent accountant's report.

**DISTRICT 6000 HUMANITARIAN &
EDUCATIONAL FOUNDATION, INC.**
Schedule of Activity - Iowa's Gift to the World
For the year ended June 30, 2022

Schedule 3

	<u>2022</u>	<u>2021</u>
Support and revenue:		
Contributions	\$ <u>13,985</u>	<u>4,996</u>
Grants and contributions:		
Ponseti physician mentoring - Brazil	28,896	-
Transfer to RAG4Clubfoot	-	2,500
Global Grant - Columbia	-	1,576
Travel for training	969	-
Clubfoot physician travel	<u>1,822</u>	<u>-</u>
Total grants and contributions	<u>31,687</u>	<u>4,076</u>
Increase (decrease) in net assets	(17,702)	920
Net assets - beginning of year	<u>155,608</u>	<u>154,688</u>
Net assets - end of year	\$ <u>137,906</u>	<u>155,608</u>

See independent accountant's report.