

ROTARY INTERNATIONAL DISTRICT 7890  
FINANCIAL STATEMENTS  
For The Years Ended June 30, 2013 and 2012

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**GitlinCampise, LLC**  
*Certified Public Accountants*

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***Independent Accountants' Compilation Report***

To The Board of Directors  
Rotary International District 7890

We have compiled the accompanying statement of financial position of Rotary International District 7890 as of June 30, 2013, and the related statements of activities and cash flows for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

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 and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The accompanying 2012 financial statements of Rotary International District 7890 were previously reviewed by us, and we stated that we were not aware of any material modifications that should be made to those statements in order for them to be in conformity with accounting principles generally accepted in the United States of America in our report dated December 17, 2012, but we have not performed any procedures in connection with that review engagement since that date.

We were not independent with respect to Rotary International District 7890 for fiscal year ending June 30, 2013.

GitlinCampise, LLC  
Certified Public Accountants

April 4, 2014  
West Hartford, Connecticut

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ROTARY INTERNATIONAL DISTRICT 7890  
 STATEMENTS OF FINANCIAL POSITION  
 June 30, 2013 (Compiled) and 2012 (Reviewed)

	<u>2013</u>	<u>2012</u>
ASSETS		
Assets:		
Cash	\$ 81,809	\$ 21,259
Cash restricted - RYLA	21,404	22,083
Cash restricted - District Grants	3,517	5,532
Accounts receivable	20,804	36,260
Prepaid expenses	3,472	7,816
Investments, at market, cost was \$83,528 and \$81,507, respectively	98,048	87,576
Total Assets	\$ 229,054	\$ 180,526
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued liabilities	\$ 22,834	\$ -
Net assets:		
Board designated District Grants	3,517	5,532
Board designated Investments	98,048	87,576
Unrestricted	83,251	65,335
Board designated - RYLA	21,404	22,083
Total net assets	206,220	180,526
Total Liabilities and Net Assets	\$ 229,054	\$ 180,526

See independent accountants' report  
and notes to financial statements

ROTARY INTERNATIONAL DISTRICT 7890  
STATEMENTS OF ACTIVITIES  
For the Years Ended June 30, 2013 (Compiled) and 2012 (Reviewed)

	June 30, 2013	June 30, 2012
Income:		
Dues	\$ 111,637	\$ 105,830
Conference	51,501	71,155
Student youth exchange	7,500	5,350
Newsletter advertising and donations	42	22,000
District P.E.T.S. and Pre-P.E.T.S.	6,046	925
District assembly	5,033	7,740
RYLA	21,462	22,962
Rotary International - District governor	7,945	10,200
Special events	16,561	14,300
Foundation Dinner	11,049	11,748
Foundation - Polio plus	21,315	25,299
Golf tournament - net	1,699	1,488
Rotary International Shared Distribution	18,416	19,158
Dividends, interest, realized and unrealized gains and losses	10,488	1,320
Miscellaneous	10,705	6,372
Total income	301,399	325,847
Operating Expenses:		
Administration:		
Professional - review	\$ 1,000	\$ 500
DG - Elect	5,414	4,586
DG - Nominee	417	536
DG - Past DG	-	500
DG newsletter	4,246	4,629
District directory	1,400	-
District Governor	14,138	12,864
District Secretary	388	-
District Treasurer	127	929
Assistant DG	15,132	15,038
Rotary Institute	500	-
Miscellaneous	1,955	1,382
Website	3,441	1,548
Insurance	3,800	3,800
International convention	9,322	3,062
Total administration	61,280	49,374

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ROTARY INTERNATIONAL DISTRICT 7890  
STATEMENTS OF ACTIVITIES  
For the Years Ended June 30, 2013 (Compiled) and 2012 (Reviewed)

Continued

	June 30, 2013	June 30, 2012
<b>Operating Expenses:</b>		
<b>Meeting:</b>		
District P.E.T.S. and Pre-P.E.T.S.	\$ 20,737	\$ 18,286
District conference	55,625	74,287
Zone Institute	8,798	4,479
Rotary Link	-	400
College of Governors	504	371
Total meeting expense	85,664	97,823
<b>Committees:</b>		
Public relations - membership	12,731	27,060
Group Study Exchange	669	646
Interact/Rotaract	4,439	3,922
RYLA	22,192	23,676
Rotary Foundation	11,299	15,452
Rotary Foundation - Polio plus	20,275	28,432
Student Youth Exchange	7,203	8,144
Membership	251	588
District assembly	5,175	6,182
Grant committee	22,397	24,856
Total committees	106,631	138,958
<b>Other expenses:</b>		
Special event - Tornado relief	10,000	3,000
Special event - Installation dinner	12,130	8,208
Total other expenses	22,130	11,208
Total operating expenses	275,705	297,363
Income Over/(Under) Operating Expenses	\$ 25,694	\$ 28,484

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ROTARY INTERNATIONAL DISTRICT 7890  
 STATEMENTS OF CASH FLOWS  
 For the Years Ended June 30, 2013 (Compiled) and 2012 (Reviewed)

	<u>2013</u>	<u>2012</u>
Cash Flows from Operating Activities		
Income over (under) expenses	\$ 25,694	\$ 28,484
Changes in assets and liabilities:		
Accounts receivable	15,456	(36,260)
Prepaid expenses	4,344	58
Accounts payable	22,834	(279)
Net cash provided by operating activities	<u>68,328</u>	<u>(7,997)</u>
Cash Flows from Investing Activities		
Net changes in investments	<u>(10,472)</u>	<u>(1,198)</u>
Net cash flows from Investing Activities	<u>(10,472)</u>	<u>(1,198)</u>
Change in Cash	57,856	(9,195)
Cash at Beginning of Year	<u>48,874</u>	<u>58,069</u>
Cash at End of Year	<u>\$ 106,730</u>	<u>\$ 48,874</u>

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