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Winter, Kloman, Moter & Repp, S.C.

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## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors  
District 6270, Rotary International  
Greenfield, Wisconsin

We have reviewed the accompanying statements of cash receipts and disbursements of District 6270, Rotary International (a nonprofit organization) for the years ended June 30, 2015 and 2014. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization 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 is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting 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 reviews 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 that there is no material modification that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our reviews, 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 the cash basis of accounting, as described in Note 1.

*Winter, Kloman, Moter & Repp, S.C.*

October 15, 2015

Brookfield, Wisconsin

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**DISTRICT 6270, ROTARY INTERNATIONAL**

**STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS**

**For the Years Ended June 30, 2015 and 2014**

	2015	2014
<b><u>CASH RECEIPTS</u></b>		
District dues	\$122,292	\$121,071
District conference registration	391	32,699
Youth exchange	71,779	48,415
Interest income	20	42
Miscellaneous income	<u>2,701</u>	<u>2,449</u>
	<u>197,183</u>	<u>204,676</u>
<b><u>CASH DISBURSEMENTS</u></b>		
District governor	9,718	21,351
District expenses	20,226	59,180
Youth exchange	64,526	35,007
World Affairs Seminar	17,000	17,000
President elect training	14,905	14,273
Representative dinner	2,094	1,930
Awards	206	190
Insurance	122	129
Office expenses	1,977	2,023
Miscellaneous expenses	<u>7,804</u>	<u>3,064</u>
	<u>138,578</u>	<u>154,147</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	58,605	50,529
<b>BEGINNING CASH AND CASH EQUIVALENTS</b>	<u>185,365</u>	<u>134,836</u>
<b>ENDING CASH AND CASH EQUIVALENTS</b>	<u>\$ 243,970</u>	<u>\$ 185,365</u>

See Independent Accountant's Review Report.

The Notes to Financial Statements are an integral part of these statements.

DISTRICT 6270, ROTARY INTERNATIONAL

NOTES TO FINANCIAL STATEMENTS

Note 1.

**Organization and Summary of Significant Accounting Policies**

**Nature of activities:**

District 6270, Rotary International (the District) is a nonprofit organization located in Greenfield, Wisconsin. The primary purpose of the organization is to build world peace and understanding and serve to facilitate local and international humanitarian projects.

**Cash and cash equivalents:**

The District considers all highly liquid investments purchased with original maturity of three months or less to be cash equivalents.

**Method of accounting:**

The accompanying financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. The cash basis differs from accounting principles generally accepted in the United States of America primarily because the effects of outstanding dues and obligations for assessments unpaid at the date of the financial statement are not included in the financial statements.

**Income taxes:**

The District is exempt from income taxes under Section 501(c)(4) of the Internal Revenue Code. Accordingly, the accompanying financial statements do not include any amounts for capital stock and corporate income taxes.

The federal information tax returns for 2014, 2013 and 2012 are subject to examination by the IRS, generally for three years after the returns are filed.

**Concentrations of Credit Risk:**

The District maintains cash balances at multiple financial institutions. Cash deposits periodically exceed the Federal deposit insurance limit.

See Independent Accountant's Review Report.

**DISTRICT 6270, ROTARY INTERNATIONAL**

**NOTES TO FINANCIAL STATEMENTS**

**Note 1. Organization and Summary of Significant Accounting Policies (continued)**

**Estimates:**

The preparation of financial statements in conformity with cash basis of accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Date of management's review:**

Management evaluated subsequent events through October 15, 2015, the date the financial statements were available to be issued.

See Independent Accountant's Review Report.