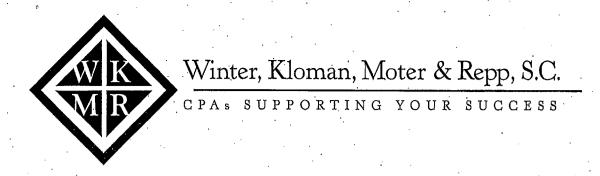


Winter, Kloman, Moter & Repp, S.C.

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

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

We have reviewed the accompanying statements of cash receipts and disbursements of District 6270, Rotary International, Youth Exchange (a component of District 6270, Rotary International, which is a nonprofit organization) for the years ended June 30, 2014 and 2013. 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.

Winte, Klomen, Mote 4 Repp, 5. C. August 7, 2014

DISTRICT 6270, ROTARY INTERNATIONAL, YOUTH EXCHANGE

STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS For the Years Ended June 30, 2014 and 2013

CASH RECEIPTS	2014	2013
Club fees	\$30,260	\$21,520
Application fees	14,300	22,065
Other income	3,855	1,800
	48,415	45,385
CASH DISBURSEMENTS		
Central States Rotary Youth Exchange	11,320	17,330
Inbound student expenses	792	667
Grand Rapids Exchange	718	708
Outbound student expense	14,753	14,646
District expenses	1,553	1,565
Office expenses	2,357	1,835
Miscellaneous expenses	<u>3,515</u>	<u>2,437</u>
	35,008	<u>39,188</u>
CHANGE IN CASH AND CASH EQUIVALENTS	13,407	6,197
BEGINNING CASH AND CASH EQUIVALENTS	55,934	49,737
ENDING CASH AND CASH EQUIVALENTS	<u>\$69,341</u>	<u>\$55,934</u>

See Accountant's review report.

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

DISTRICT 6270, ROTARY INTERNATIONAL, YOUTH EXCHANGE

NOTES TO FINANCIAL STATEMENTS

Note 1. Organization and Summary of Significant Accounting Policies

Nature of activities:

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

District 6270, Rotary International, Youth Exchange is a component of District 6270, Rotary International and this financial information was obtained from the financial statements of District 6270, Rotary International.

Cash and cash equivalents:

The Youth Exchange considers all highly liquid investments purchased with a 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 Youth Exchange is a component of District 6270, Rotary International, which 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.

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.

See Accountant's review report.

DISTRICT 6270, ROTARY INTERNATIONAL, YOUTH EXCHANGE NOTES TO FINANCIAL STATEMENTS

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

Date of management's review:

Management evaluated subsequent events through August 7, 2014, the date the financial statement were available to be issued.