

To: Rotary District 7750 Leadership Team

Re: Management Letter for District Financial Statements for the Club Year ended June 30, 2018

Date: February 5, 2019

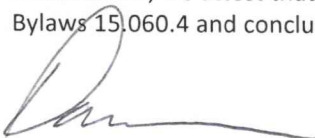
Dear Mr. Weaver,

We have examined the accompanying Statement of Financial Position of Rotary International District 7750 for the Club year July 1st, 2017 to June 30th, 2018, and the related Cash Receipts and Disbursements statement for the year then ended. We examined the following:

- All sources of the districts funds
- All funds received by or on behalf of the district from fundraising activities
- Grants received from the Rotary Foundation or funds of the Rotary Foundation designated for district use
- All financial transactions of the district committees
- All financial transactions of the governor by or on behalf of the district
- All expenditures of the district's funds
- All funds received by the governor from RI

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

Our responsibility was to conduct the examination in accordance with Rotary International Bylaws 15.060.4. Our examination reviewed all income and expenditures for the Club year and traced each from the books of original entry into the Statement of Financial Position and the Cash Receipts and Disbursements statements. Based on our examination, we attest that the accompanying financial statements are in conformity with Rotary International Bylaws 15.060.4 and conclude that the statements are fairly and accurately presented.



David Karr

Richard Rabb

Don Koonce

Rotary District 7750 Financial Examination Committee

Rotary District 7750
Statement of Financial Position
 As of June 30, 2018

Jun 30, 18

ASSETS

Current Assets

Checking/Savings

Bank of America Checking	26,351.66
District Grant Checking Account	429.03
Youth Exchange Checking Account	5,040.29
The Spartanburg County Foundati	231,765.51

Total Checking/Savings 263,586.49

Total Current Assets 263,586.49

TOTAL ASSETS 263,586.49

LIABILITIES & EQUITY

Equity

Retained Earnings	267,505.77
Net Income	-3,919.28

Total Equity 263,586.49

TOTAL LIABILITIES & EQUITY 263,586.49

Rotary District 7750
Profit & Loss
 June 2018

	Jun 18	Jul '17 - Jun 18
Ordinary Income/Expense		
Income		
Member Dues	0.00	92,995.00
Self Supporting Events		
All Club Conference		
Conference Dues	0.00	15,942.00
Conference Registration fees	0.00	0.00
Conference Sponsorships	0.00	0.00
Total All Club Conference	0.00	15,942.00
Registration Fees		
Area Training	0.00	3,701.00
Pre PETS	0.00	1,280.00
Governor's Installation Banquet	3,020.00	7,151.00
Governor's Installation Sponsor	1,500.00	1,500.00
Total Registration Fees	4,520.00	13,632.00
Total Self Supporting Events	4,520.00	29,574.00
Newsletter - RI Grant 2017-2018	0.00	3,300.00
RI Allocation for DG expenses	11,341.00	11,341.00
Youth Exchange		
Contributions	4,420.00	9,609.58
Fees from participants	0.00	4,060.00
Total Youth Exchange	4,420.00	13,669.58
Total Income	20,281.00	150,879.58
Gross Profit	20,281.00	150,879.58
Expense		
District Expenses		
DG Fund	917.60	1,081.45
DGE Fund	377.67	3,988.20
Assistant Governor's Fund	1,300.89	2,339.21
Vice Governor Fund	0.00	219.35
RLI Chair	0.00	358.31
Administration Support	2,125.00	11,750.00
Administration Support Trainee	0.00	1,793.95
Council of Governor's	1,831.37	3,800.00
District Newsletter	0.00	3,300.00
Accounting Fees	0.00	750.00
District Website	0.00	1,429.17
Supplies	327.36	583.61
Merchant fees	17.20	874.30
Awards	1,126.10	1,126.10
GRAT Training	0.00	623.27
RLI	0.00	300.00
RYLA	315.53	405.41
Youth Exchange	979.95	21,596.47
Zone Institute	2,790.24	5,461.41
Zone Institute Fee	0.00	450.00
Zone Institute - PDGs and PPs	2,189.43	4,689.43
AG & Committee Chair Training	311.12	773.70
District Trainer	95.43	4,763.33
Carolina PETS (AGs)	888.04	9,410.05
PETS Notebooks and copies	0.00	1,403.65
RI Convention	6,482.76	6,482.76
District Foundation Chair	0.00	849.89
CART	274.60	274.60
Member Event Grant Program	900.00	3,120.00
DG expenses reimbursed by RI	11,341.00	11,341.00
Total District Expenses	34,591.29	105,338.62

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Cash Basis

Rotary District 7750
Profit & Loss
June 2018

	Jun 18	Jul '17 - Jun 18
Self Supporting Events Expenses		
All Club Conference Expenses	4,961.29	6,798.61
Pre-PETS	30.00	1,434.70
Governor's Installation Banquet	9,252.27	9,252.27
Total Self Supporting Events Expenses	14,243.56	17,485.58
Total Expense	48,834.85	122,824.20
Net Ordinary Income	-28,553.85	28,055.38
Other Income/Expense		
Other Income		
District Grants from TRF	95,691.00	95,691.00
District Grants to D7750 Clubs	-46,224.00	-46,224.00
Global Grant	-49,467.00	-49,467.00
Investment Income	4,007.59	4,007.59
Unrealized Gain/Loss on Investm	11,045.02	11,045.02
Total Other Income	15,052.61	15,052.61
Other Expense		
Hurricane Relief - Harvey	0.00	6,000.00
District Supplemental Grants	0.00	33,000.00
Polio Plus Match	5,700.00	5,700.00
Investment Fees	2,327.27	2,327.27
Total Other Expense	8,027.27	47,027.27
Net Other Income	7,025.34	-31,974.66
Net Income	-21,528.51	-3,919.28