

August 1, 2024

To: District 27-D1 Cabinet

The audit of the financial records of District 27-D1 for the period July 1, 2023 through June 30, 2024 was completed on July 12, 2024. In addition, several inquiries were made to clarify and update certain information contained in the financials. The results were forwarded to Immediate Past District Governor Jeff Winkler, District Governor Ron Wright, First Vice District Governor Jim Klubertanz, Second Vice District Governor Tony Sobczak, and Cabinet Treasurer Bill Severson.

The audit was conducted as a review of the financial records by sampling various charges and tracing them through the supporting detail to the bank statements. The audit did not review every transaction for the year, but was designed to give a level of comfort that the process of recording the transactions was appropriate. The audit was not designed to detect fraud, however, during the audit nothing of a suspicious nature was discovered. A reconciliation of the District funds follows:

District Administrative Fund

District Operations:

Revenues	\$ 44,835.55
Expenses	<u>40,546.92</u>
Net Gain	\$ 4,288.63

District Convention:

Revenues	\$ 17,086.00
Expenses	<u>22,099.11</u>
Net Loss	\$ (5,013.11)

State Convention:

Revenues	\$ 54,237.00
Expenses	<u>56,218.82</u>
Net Loss	<u>\$ (1,981.82)</u>

Administrative Fund Net Loss

\$ (2,706.30)

Administrative Funds Available

Bank Statement Balance 06/30/24	\$ 19,902.49
Outstanding Checks	
#5965 – 06/02/24 – WI Lions Childhood Cancer	(100.00)
#5968 – 06/07/24 – Albany Lions	(279.57)
#5971 – 06/14/24 – Stacey Martin	(39.74)
#5974 – 06/22/24 – The Artful Asker	(500.00)
#5975 – 06/25/24 – James Fletcher	(146.50)
#5976 – 06/25/24 – John Elvekrog	(140.00)
#5977 – 06/25/24 – Rudes Family Catering	<u>(672.00)</u>

Check Book Balance 06/30/24		\$ 18,024.68
Certificate of Deposit		10,522.65
Savings Account		10,373.62
Petty Cash		25.00
Receivable from City of Middleton		<u>3,280.00</u>
Total Administrative Funds Available		\$ 42,225.95

District Activities Fund

Checkbook Balance 06/30/23		\$ 53,937.02
Donations	\$44,851.45	
Expenses	<u>36,153.35</u>	
Net Change		<u>8,698.10</u>
Checkbook Balance 06/30/24		\$ 62,635.12

Outstanding Checks:

#5452 – 06/21/24 – Wisconsin Lions Foundation	172.00	
#5453 – 06/21/24 – Restoring Hope	300.00	
#5454 – 06/21/24 – Leader Dog	1,300.00	
#5455 – 06/21/24 – Wisconsin Lions Foundation	2,740.00	
#5456 – 06/21/24 – Combat Blindness	200.00	
#5457 – 06/21/24 – LCIF	200.00	
#5458 – 06/25/24 – LCIF	210.00	
#5459 – 06/25/24 – MD 27 Youth Fund	1,700.00	
#5460 – 06/28/24 – Wisconsin Lions Foundation	<u>2,478.00</u>	
Total Outstanding Checks		9,300.00
Less: Convention Raffle Proceeds (Net)		<u>(6,639.45)</u>

Bank Statement Balance 06/30/24		<u>\$ 65,295.67</u>
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The District should continue to encourage clubs to donate directly to Lions projects not related to District activities. The District now has three activities that have built up substantial balances. It is recommended that the District formulate plans for the usage of the donated funds. These activities represent approximately eighty-five percent of the total Activities Account balance.

The District remains in a solid financial condition.

I would like to thank District Cabinet Treasurer Bill Severson for his cooperation during the audit.

Respectfully submitted,

/s/ John H. Jenson

PDG John H. Jenson