



Cheryl Persson, DTM
Finance Manager
District 99
fm@d99tm.org

Finance Manager report for District Council – May 5, 2018

I will be sharing the financial results for the first three quarters of District 99. The following slides provide information on the district's balance sheet, revenues, expenses and net income year as at March 31, 2018.

[Balance Sheet slide]

Prepaid expenses are expenses for this conference paid up to and including March 31, 2017 and include promotional materials, the deposit on the hotel and the purchase of awards.

Deferred revenue is for registrations for this conference received up to and including March 31, 2018. Both the prepaid expenses and deferred revenue will move into the revenue and expense statements in May.

[Revenue slide]

Membership revenue was \$2,184 lower than anticipated. To date there have been approximately 700 less membership payments made than budgeted.

Conference revenue was higher than budgeted by \$1,542 due to higher than expected revenue from the auctions. Conference costs were \$9,137 under budget due to less than budgeted printing, outside contractor and promotions costs. The travel expenses for the keynote speaker are included under travel expenses and would reduce the overall conference net income to \$5,900.

[Expenses slide]

All expenses are under budget as of March 31.

I have already spoken to the Conference costs.

The final accounting for the January TLI was not received until April so is not included in these results. Net income for the TLI was \$28.



There were fewer new clubs chartered than expected and not as much demand for educational materials and awards resulting in marketing being \$8,332 under budget.

Education and Training was below budget by \$6,784 due to district and divisions not spending as much as budgeted on room rentals and meal costs at both district leadership and club leadership training.

As with Education and Training, the divisions were successful in getting either free or minimum cost locations to hold speech contests. This combined with very low printing costs resulted in actual costs being \$1,935 below budget.

Under the administration budget, there was \$1,980 budgeted to purchase 4 overhead projectors for use within the district. To date these projectors have not been purchased.

Area Directors did not travel as much as expected and make up most of the \$11,071 variance in the Travel Expenses.

[Last slide]

As you can see, the District is in a strong financial position for the third quarter ending March 31, 2018 and the expectation is that we will see this continue for the remainder of the year.

Respectfully submitted,

Cheryl Persson, DTM
Finance Manager
District 99 2017-2018