



**May 4, 2019**

**To District 99 Executive team, Management team, all members and guests:**

It is an honor of me to present the D99 Interim Financial results for the three quarters ended March 31, 2019.

With another quarter to go towards the fiscal year ended June 30, 2019, District 99 has a profitable operation with a net income of \$9,670 at the end of March. While there will be a major event which accounts for about 30% of the budget in May, all of the categories of expenditures are kept within budget.

The variances that shows in this Profit and Loss Statement have unfavorable variances on the revenue side and favorable variances on the expenditures. The major favorable variances are Marketing of \$12,000; Education and training of \$6,500; and travel of \$13,000. These figures are in comparison with the budget as of March 2019.

On the District revenue side, as of March 31, we have reached 95% of the budget, leaving the district 16% to reach the target annual revenue of \$68,000. Overall as of April 27, the District has reached 90% of the base membership. So, we have about 5% of membership to catch up towards the end of the year.

In TLI, there will be another event in June, accounting for \$6,000 for revenue, which is part of the annual budget.

The spending of TLI expenditures was in par with the budget, which was meant to be around 50%. In Marketing expenditures, we have incurred numerous banners and lecterns in forming new clubs, as well, various trade shows, room rentals for charter and coaching events, and awards. Please note that there are some district orders for recognition, banners are yet to be billed in April by Toastmasters International.

The website expenditures such as Meet up and Mail chimp are the highlight of what's incurred in communications and PR categories so far, along with small printing expenditures.

In Education and Training, expenses incurred for distinguished club was about 50% of the budget in awards, triple crown and membership pins etc. The budget was 80% spent on Club officers training, mainly in room rentals, food and printing expenses. The four-district training for areas and divisions events were utilized effectively on 70% of budget. Other expenses involved was facilitation 101 training costs and coaching which will become part of overall budget.

The speech contest expenditures towards March are the certificates, and Certificate holders. The actual expenditures of the speech contests will yet to come in April, when the division contests are held.

Administration includes office 365 subscriptions, printing business cards, and shipping and brokerage fees, Royal bank service fees. As we have switched meetings on line thereby generating savings from the budget otherwise would have spent for virtual meetings. Equipment purchase budget of \$1,980 will be carried toward to the end of the budget year.

In District travel, District directors, club growth directors spent about 55%, 75% of travel budgets respectively. Division directors -29% and Area director -33%. Immediate past District director and Program quality Director are incurred to the budget. Other district management team travel of \$1,650 are also part of the overall budget. Area and Division travel of \$800 reimbursement from Concur will come through in April.

The Other expenses are headquarters service fee charges which is a pre-determined budget for the year, and they are always on Budget.

To recap, Membership revenue was strong within 5% of the budget, anticipating April to be a bit farther away from the Budget.

Expenditures are conservatively utilized to generate a healthy net surplus of \$9,700, a 16% of total district revenue. Keeping the momentum and the quality will finish the year strong.

Respectfully submitted.

A handwritten signature in dark ink, appearing to read 'Estella Mah', with a stylized, cursive script.

Estella Mah, ACB, ALB,  
Finance Manager 2018-2019