

Rotary



TO: Rotary International District 6940 Finance Committee

April 29, 2015

Memo For Record: Rotary International District 6940 Audit for year 2013-14

Date of Audit: Sunday, March 22, 2015

Place of Audit: Baniakas and Associates CPAs
120 S. Alcaniz St. Pensacola, Fl. 32502
Office phone number: 850-433-5645

Rotarians in attendance for the audit:
District Governor David Rauch,
District Treasurer Regina Baniakas,
District Governor-Elect Leon Hirsh,
Assistant Governor-Elect Innes Richards

Time Duration: 10:15 A.M. – 12:30 P.M

We began by scrutinizing the checks written to people and firms, not known by us. We satisfactorily match the invoices with the checks written.

All one-time items, such as the cost of food service during the August 2014 Foundation seminar in Live Oak, were verified.

Treasurer Regina Baniakas explained that the FMV notations on the bank statements as Fair Market Value adjustments made to the income statement based on the performance of the Raymond James account where our cash is held.

We inquired about the reoccurring payments to "Simply The Best and were informed that these payments to were to the organization that maintains our DacDb.

We originally found one amount, from the 2014 District Conference that lacked an explanation. The expenses, versus the budget, were short by \$115.50. Treasurer Baniakas reviewed the District QuickBook found the majority of the discrepancy. A miscellaneous office expenses of \$147.00 was annotated in Quickbooks as an operating expense vice a District Conference expense. A miscellaneous credit of \$30.00 was categorized in "other Income" as an operating income vice as District Conference income.

The entire audit process was very orderly. The 2013-14 statements were meticulously detailed.

Yours in Rotary Service,

David Rauch,
2014-15 District Governor

2014 – 2015 Rotary Theme • “Light Up Rotary”

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