



Finance Manager Report

District 54 Council Meeting

October 21, 2023

Jason Heissler, DTM

District 54 Finance Manager – 2023-2024

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BALANCES

District Reserve Statement – as of date: 8/31/2023

The reserve account balance is \$33,157.52

Membership Revenue \$423.75 Year to Date amount is \$4,503.58

District Expenses \$271.48 with YTD \$738.03

* Minimum District Reserve Required at Year End \$4,117.52

Bank Statement – as of date: 9/30/2023

The checking account balance is \$2,925.63

Deposits \$0.01

Payments \$0

* Uncleared \$93.44, Book Balance: \$2,832.19

LAST AVAILABLE PROFIT & LOSS STATEMENT

District 54						
Profit & Loss Statement (Actual vs. Budget Summary) (in USD)						
Reporting Book:	ACCRUAL					
As of Date:	07/31/2023					
Cost Center:	District 54					
Month Ending 07/31/2023			07/01/2023 – 07/31/2023			
Actual	Budget	Variance		Actual	Budget	Variance
			District Revenue			
4,079.83	242.97	3,836.86	Membership Revenue	4,079.83	242.97	3,836.86
0.00	0.00	0.00	Conference Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Fundraising Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Education and Training Revenue	0.00	0.00	0.00
0.00	0.00	0.00	District Store Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Speech Contest Revenue	0.00	0.00	0.00
0.01	0.00	0.01	Other Revenue	0.01	0.00	0.01
4,079.84	242.97	3,836.87	Total District Revenue	4,079.84	242.97	3,836.87
			District Expenses			
69.15	69.15	0.00	TI Allocation Expenses	69.15	69.15	0.00
0.00	0.00	0.00	Conference Expenses	0.00	0.00	0.00
0.00	0.00	0.00	Fundraising Expenses	0.00	0.00	0.00
0.00	0.00	0.00	District Store expense	0.00	0.00	0.00
0.00	0.00	0.00	Marketing Outside Toastmasters Expenses	0.00	0.00	0.00
(370.26)	0.00	(370.26)	Recognition Expenses	(370.26)	0.00	(370.26)
0.00	0.00	0.00	Club Growth Expenses	0.00	0.00	0.00
0.00	0.00	0.00	Public Relations Expenses	0.00	0.00	0.00
(277.31)	0.00	(277.31)	Education & Training Expenses	(277.31)	0.00	(277.31)
(1,015.05)	0.00	(1,015.05)	Speech Contest Expenses	(1,015.05)	0.00	(1,015.05)
19.13	75.00	(55.87)	Administration Expenses	19.13	75.00	(55.87)
100.96	0.00	100.96	Food and Meals Expenses	100.96	0.00	100.96
0.00	0.00	0.00	Travel Expenses	0.00	0.00	0.00
0.00	0.00	0.00	Lodging Expenses	0.00	0.00	0.00
0.00	0.00	0.00	Other Expenses	0.00	0.00	0.00
(1,473.38)	144.15	(1,617.53)	Total District Expenses	(1,473.38)	144.15	(1,617.53)
5,553.22	98.82	5,454.40	Total Net Income	5,553.22	98.82	5,454.40

District 54 Profit & Loss Statement (Actual vs. Budget Summary) (in USD)						
Reporting Book:	ACCRUAL					
As of Date:	08/31/2023					
Cost Center:	District 54					
Month Ending 08/31/2023			07/01/2023 - 08/31/2023			
Actual	Budget	Variance		Actual	Budget	Variance
			District Revenue			
423.75	596.10	(172.35)	Membership Revenue	4,503.58	839.07	3,664.51
0.00	0.00	0.00	Conference Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Fundraising Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Education and Training Revenue	0.00	0.00	0.00
0.00	0.00	0.00	District Store Revenue	0.00	0.00	0.00
0.00	0.00	0.00	Speech Contest Revenue	0.00	0.00	0.00
0.01	0.00	0.01	Other Revenue	0.02	0.00	0.02
423.76	596.10	(172.34)	Total District Revenue	4,503.60	839.07	3,664.53
			District Expenses			
69.15	69.15	0.00	TI Allocation Expenses	138.30	138.30	0.00
0.00	0.00	0.00	Conference Expenses	0.00	0.00	0.00
0.00	0.00	0.00	Fundraising Expenses	0.00	0.00	0.00
0.00	0.00	0.00	District Store expense	0.00	0.00	0.00
0.00	0.00	0.00	Marketing Outside Toastmasters Expenses	0.00	0.00	0.00
0.00	0.00	0.00	Recognition Expenses	(370.26)	0.00	(370.26)
0.00	0.00	0.00	Club Growth Expenses	0.00	0.00	0.00
0.00	0.00	0.00	Public Relations Expenses	0.00	0.00	0.00
0.00	0.00	0.00	Education & Training Expenses	(277.31)	0.00	(277.31)
0.00	0.00	0.00	Speech Contest Expenses	(1,015.05)	0.00	(1,015.05)
202.33	300.00	(97.67)	Administration Expenses	221.46	375.00	(153.54)
0.00	0.00	0.00	Food and Meals Expenses	100.96	0.00	100.96
0.00	0.00	0.00	Travel Expenses	0.00	0.00	0.00
0.00	1,964.66	(1,964.66)	Lodging Expenses	0.00	1,964.66	(1,964.66)
0.00	0.00	0.00	Other Expenses	0.00	0.00	0.00
271.48	2,333.81	(2,062.33)	Total District Expenses	(1,201.90)	2,477.96	(3,679.86)
152.28	(1,737.71)	1,889.99	Total Net Income	5,705.50	(1,638.89)	7,344.39

Outstanding items

Known expenses not yet paid out as of 10/17/2023: Triple Crown Awards \$247.32; Hall of Fame Awards \$2,228.15; Lodging for District Officer Training \$1,002.75

TALKING POINTS

Dues are higher than budget because of TI's early payment incentive that ended 7/31/23.

Awards, incentives and mailing supplies paid in July for the prior TI fiscal year show up as three negative expense line items.

Food expenses for the June in-person TLI was paid in July.

The Year-End Audit Report with Certification and Narratives were submitted on 9/18/23.

NEXT ACTION ITEMS

October 31? – Quarter 1 Treasurer's Report with certification page and narratives

DEADLINES

February 15 – Mid-Year Audit Report, Accrual Template

April 30 – Quarter 3 Treasurer's Report with certification page and narratives