

Pearson, Del Prete & Co.
Certified Public Accountants
410 Brewster Avenue
Redwood City, California

August 26, 1982

Rotary Club of Redwood City
Redwood City, CA 94063

We have compiled the accompanying statements of receipts, expenditures and fund balances of the Rotary Club of Redwood City, the Redwood City Rotary Trust and the Redwood City Rotary Charitable Foundation for the year ended June 30, 1982 in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The Company's policy is to have its financial statements prepared on the cash basis of accounting; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Also, securities held are valued at fair market value. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Pearson, Del Prete & Co.
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ROTARY CLUB OF REDWOOD CITYSTATEMENT OF RECEIPTS, EXPENDITURES AND FUND BALANCE
YEAR ENDED JUNE 30, 1982

(See Accountant's Compilation Report)

RECEIPTS

Dues	\$6,393	
Admission fees	450	
Fines	2,719	
Meal differential	2,232	
Missed meetings	222	
Rotary Foundation	3,001	
Raffles	559	
Scholarship assessments	740	
Interest	580	
Auction, net	4,226	
Miscellaneous, net	855	
Total Receipts		\$21,977

CLUB SERVICE EXPENDITURES

Bulletin	\$ 760	
Rotary International convention	638	
District 513 conference	1,000	
District 513 assembly	89	
San Mateo County Rotary Council	40	
Installation banquet, net	201	
Supplies	1,218	
Hall rental	1,380	
Insurance	259	
Rotary International dues	1,895	
District 513 dues	608	
Sunshine committee	253	
District 513 new club assessment	25	
Total Club Service Expenditures		<u>8,866</u>
Net		\$13,111

<u>OTHER</u> - Transfers to or direct deposits by Redwood City Rotary Charitable Foundation		<u>13,400</u>
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<u>EXCESS OF EXPENDITURES OVER REVENUES</u>		<u>\$(289)</u>
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<u>FUND BALANCE, JULY 1, 1981</u>		<u>6,775</u>
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<u>FUND BALANCE, JUNE 30, 1982, consisting of cash in banks and money market fund</u>		<u>\$ 6,486</u>
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REDWOOD CITY ROTARY TRUSTSTATEMENT OF RECEIPTS, EXPENDITURES AND FUND BALANCE
YEAR ENDED JUNE 30, 1982(See Accountant's Compilation Report)RECEIPTS

Dividends on securities	\$1,707	
Interest on savings account	44	
Transfer from Redwood City Rotary Charitable Foundation	<u>1,280</u>	
Total Receipts		\$ 3,031

<u>EXPENDITURES - Scholarships</u>		<u>2,750</u>
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<u>EXCESS OF RECEIPTS OVER EXPENDITURES</u>		\$ 281
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<u>SAVINGS ACCOUNT BALANCE, JULY 1, 1981</u>		<u>1,884</u>
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<u>SAVINGS ACCOUNT BALANCE, JUNE 30, 1982</u>		\$ 2,165
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SECURITIES HELD IN FUND, JUNE 30, 1982

<u>Shares</u>		<u>Cost</u>	<u>Market*</u>
189	Southern California Edison Co.	\$2,801	\$5,765
120	F.W. Woolworth Corp.	2,227	2,280
400	Mobil Corp.	2,252	8,952
38	General Motors Corp.	<u>2,203</u>	<u>1,696</u>
Total		<u>\$9,483</u>	<u>18,693</u>

<u>FUND BALANCE, JUNE 30, 1982</u>		<u>\$20,858</u>
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* Wall Street Journal quotations

REDWOOD CITY ROTARY CHARITABLE FOUNDATIONSTATEMENT OF RECEIPTS, EXPENDITURES AND FUND BALANCE
YEAR ENDED JUNE 30, 1982

(See Accountant's Compilation Report)

RECEIPTS

Direct deposits or transfers from Rotary Club of fines, Rotary Foundation contributions, raffles, scholarship assessments and net auction proceeds	\$13,400
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EXPENDITURES

Sequoia YMCA	\$1,900
Salvation Army	1,900
Emergency Hunger Fund	300
St. Anthony Padua dining room	900
Rotary Foundation	2,875
Boy Scouts	95
Girl Scouts	500
Amigos de los Americas	500
Kainos	1,000
Fair Oaks Senior Center	1,000
Sequoia High School	250
Police Youth Club	550
Marine Ecological Institute	600
Big Brothers and Sisters	500
Partners	500
Other	191
Transfer to Redwood City Rotary Trust	1,280
Total Expenditures	<u>\$14,841</u>

EXCESS OF EXPENDITURES OVER RECEIPTS

\$(1,441)

FUND BALANCE, JULY 1, 19811,486

FUND BALANCE, JUNE 30, 1982, consisting of
cash in bank

\$ 45