

ROTARY CLUB OF REDWOOD CITY

**Financial Statements
June 30, 1996**

ROTARY CLUB OF REDWOOD CITY

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Pearson, Del Prete & Co., LLP
Certified Public Accountants

James W. Newell, C.P.A.
Robert J. Ravano, C.P.A.
Richard D. Blake, C.P.A.
Florence J. Rust, C.P.A.
Guy R. Bennett, C.P.A.
Douglass E. Walsh, C.P.A.

410 Brewster Avenue
Redwood City, CA 94063-1709
Phone (415) 363-2800
Fax (415) 363-2808

550 California Avenue, Suite 300
Palo Alto, CA 94306-1441
Phone (415) 858-2011
Fax (415) 494-8735

E-Mail: mail@pdpcoco.com
Home Page: <http://www.cpas.net>

Redwood City
August 29, 1996

Rotary Club of Redwood City
Redwood City, California

We have compiled the statements listed in the table of contents as of and for the year ended June 30, 1996, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of the management of the Rotary Club of Redwood City, the Redwood City Rotary Charitable Foundation and the Redwood City Rotary Trust. 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.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organizations' assets, liabilities, revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Redwood City Rotary Trust, and the Redwood City Rotary Charitable Foundation.

Pearson, Del Prete & Co. LLP
Pearson, Del Prete & Co., LLP

ROTARY CLUB OF REDWOOD CITY
(A Non-Profit Organization)

**Statement of Receipts, Disbursements
and Changes in Cash Balance
Year Ended June 30, 1996**

Receipts		
Dues	\$ 8,986	
Raffle, net	1,521	
Admission fees	1,500	
Meal differential	1,049	
Total Receipts	<u>13,056</u>	\$ 13,056
 Disbursements		
Rotary International dues	2,604	
District 5150 dues and conferences	1,759	
Rotary supplies	1,205	
Bulletin	1,197	
Fiftieth anniversary dinner, net	1,175	
Hall rental	1,100	
Top Gear	650	
Office supplies and postage	485	
PETs conference	370	
Installation dinner, net	298	
Miscellaneous	271	
President's expense	243	
Sunshine committee	70	
Christmas dinner, net	18	
Total Disbursements	<u>11,445</u>	11,445
 Excess of Receipts over Disbursements		 1,611
 Cash Balance, July 1, 1995		 <u>1,479</u>
 Cash Balance, June 30, 1996		 <u><u>\$ 3,090</u></u>

See accompanying accountant's compilation report.

REDWOOD CITY ROTARY CHARITABLE FOUNDATION
(A Non-Profit Organization)

Statement of Receipts, Disbursements and Changes in
Cash and Money Market Mututal Fund Balance
Year Ended June 30, 1996

Receipts

Fines	\$	4,681	
Rummage sale		3,911	
Golf, net		1,170	
Interest and dividends		860	
Anniversary raffle		731	
Ducks Amuck 1996, net, in advance		493	
Scholarship assessments		375	
Entertainment books, net		232	
Damn Yankees, net		162	
Total Receipts		12,615	\$ 12,615

Disbursements

Ducks Amuck 1995, net	\$ (3,435)	3,435	
Net receipts in prior year		2,262	
Race results, loss	\$	(1,173)	
Sequoia YMCA		3,250	
Kainos		1,500	
St. Anthony Padua Dining Room		1,500	
Boy's and Girl's Club		1,500	
Scholarships		1,000	
Sequoia Hospital Foundation		1,000	
Fair Oaks Senior Center		500	
Friends of Youth		750	
Rotary House		572	
Hawes School		750	
Project Read (Trivia Bee)		450	
Transfer to Redwood City Rotary Trust		375	
Relay race, net		105	
Oregon flood disaster relief, net		29	
Total Disbursements		16,716	16,716

Excess of Disbursements Over Receipts

(4,101)

Cash and Money Market Mutual
Fund Balance, July 1, 1995

28,928

Cash and Money Market Mutual
Fund Balance, June 30, 1996

\$ 24,827

See accompanying accountant's compilation report.

**REDWOOD CITY ROTARY TRUST
RAY WILSON SCHOLARSHIP FUND
(A Non-Profit Organization)**

**Statement of Assets and Fund Balance
June 30, 1996**

Assets			
Cash			\$ 300
Money market mutual fund			8,761
Securities	<u>Cost</u>	<u>Market</u>	
Dean Witter Dividend Growth			
Securities, 1069.545 shares	\$ 31,138	\$ 44,055	
Equity Income Fund, AT & T, 150 units	9,527	12,300	
U. S. Treasury note, 12/97, \$10,000	10,087	10,000	
U. S. Treasury note, 10/99, \$10,000	<u>10,108</u>	<u>9,900</u>	
Total Securities	<u>\$ 60,860</u>		<u>76,255</u>
Total Assets			\$ <u>85,316</u>
Fund Balance			\$ <u>85,316</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Year Ended June 30, 1996**

Revenue		
Dividends and interest	\$ 2,885	
Net increase in market value of securities	9,023	
Transfer from Redwood City Rotary Charitable Foundation	<u>375</u>	
Total Revenue		\$ 12,283
Expenses		
Scholarships		<u>4,000</u>
Excess of Revenue Over Expenses		8,283
Fund Balance, July 1, 1995		<u>77,033</u>
Fund Balance, June 30, 1996		\$ <u>85,316</u>

See accompanying accountant's compilation report.

**REDWOOD CITY ROTARY TRUST
SIBYL AND DAVID SCHUTZ SCHOLARSHIP FUND
(A Non-Profit Organization)**

**Statement of Assets and Fund Balance
June 30, 1996**

Assets			
Money market mutual fund			\$ 877
Securities	<u>Cost</u>	<u>Market</u>	
Dean Witter Utilities Fund, 490.6 shares	\$ 6,943	\$ 7,334	
TCW/DW Term Trust 2003, 1874 shares	18,743	13,821	
Total Securities	<u>\$ 25,686</u>		<u>21,155</u>
Total Assets			\$ <u>22,032</u>
Fund Balance			\$ <u>22,032</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Year Ended June 30, 1996**

Revenue			
Dividends		\$ 1,336	
Net increase in market value of securities		<u>189</u>	
Total Revenue			\$ 1,525
Expenses			
Scholarship			<u>1,000</u>
Excess of Revenue Over Expenses			525
Fund Balance, July 1, 1995			<u>21,507</u>
Fund Balance, June 30, 1996			\$ <u>22,032</u>

See accompanying accountant's compilation report.