

ROTARY CLUB OF REDWOOD CITY

**Financial Statements
June 30, 2011**

ROTARY CLUB OF REDWOOD CITY

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**Rotary Club of Redwood City
Redwood City, California**

We have compiled the statements listed in the table of contents—cash income tax basis of Rotary Club of Redwood City (a non-profit organization) as of and for the year ended June 30, 2011. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash income tax basis of accounting,

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash income tax basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organizations' assets, liabilities, fund balances, 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.

Vavrinek, Trine, Day & Co LLP
Vavrinek, Trine, Day & Co., LLP

Palo Alto
October 18, 2011

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

**Statement of Receipts, Disbursements
and Changes in Cash Balance**
Cash Income Tax Basis
Year Ended June 30, 2011

Receipts		
Dues	\$ 8,312	
Raffle, net	1,206	
Admission fees	500	
Meal differential	<u>6,628</u>	
Total Receipts		\$ 16,646
Disbursements		
Bulletin and copying	946	
Chamber of Commerce dues	275	
Christmas party, net	830	
CPR training	580	
District 5150 dues and conferences	3,947	
Installation dinner, net	3,148	
Postage and box rental	96	
President's expense	534	
Public relations	395	
Rotary International dues	3,671	
Rotary International convention	2,960	
Rotary supplies	915	
Other	<u>124</u>	
Total Disbursements		<u>18,421</u>
Excess of Disbursements over Receipts		(1,775)
Cash Balance, July 1, 2010		<u>22,898</u>
Cash Balance, June 30, 2011		<u>\$ 21,123</u>

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

Statement of Receipts, Disbursements
and Changes in Cash Balance
Cash Income Tax Basis
Year Ended June 30, 2011

Receipts

Fines		\$	6,211
Interest			160
Car raffle - 2010, net	\$	9,431	9,431
Net receipts in prior years		<u>80,959</u>	
Raffle Results	\$	<u>90,390</u>	
Car raffle - 2011, net			100,071
Jugendverplunderug			1,414
Night of the Stars, net			31,556
Polio collections			557
Wine auction			10,080
Transferred from dues			4,081
Total Receipts			<u>\$ 163,561</u>

Disbursements

Boy's and Girl's Club			1,080
Casa de Redwood			7,839
Dictionaries			4,107
Fair Oaks Community Center			373
Family Connections			12,464
Garfield School			4,000
Kainos			7,285
Peninsula Youth Film Academy (Fresh Takes)			69,064
Pets in Need			29,740
Police Activities League			2,450
Project Amigo			1,115
Redwood City Library Foundation			500
Redwood City International Foundation			1,539
Riley's Place			1,692
Rotoplast			2,000
Salvation Army			6,350
San Francisco Airport USO			500
Scholarships, net			1,600
Sequoia YMCA			2,780
Service League			500
Shelter Network			500
St. Anthony's Padua Dining Room			7,250
Taft School			400
Tim's House			8,030
Wings of Hope			2,520
Young Dreamer's Fund			1,000
Other			584
Total Disbursements			<u>177,262</u>

Excess of Disbursements over Receipts			(13,701)
Cash Balance, July 1, 2010			<u>140,422</u>
Cash Balance, June 30, 2011			<u>\$ 126,721</u>

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

**Statement of Assets and Fund Balance
Cash Income Tax Basis
June 30, 2011**

Assets

Money market mutual fund			\$ 18,517
Securities	<u>Cost</u>	<u>Market</u>	
MFS Research Fund, Class C, 1857.595 shares	\$ 33,149	\$ 45,121	
Massachusetts Investors Trust, Class C, 2309.619 shares	36,652	44,991	
Franklin Government Securities Fund, Class C, 2092.250 shares	14,319	14,206	
Total Securities	<u>\$ 84,120</u>		<u>104,318</u>
Total Assets			\$ <u>122,835</u>
Fund Balance			\$ <u>122,835</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2011**

Revenue

Dividends		\$ 630	
Contributions, Dooley		12,190	
Contributions, Wilson		1,420	
Net increase in market value of securities		<u>19,918</u>	
Total Revenue			\$ 34,158
Expenses			
Scholarships			<u>8,625</u>
Excess of Revenue over Expenses			25,533
Fund Balance, July 1, 2010			<u>97,302</u>
Fund Balance, June 30, 2011			\$ <u>122,835</u>

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

**Statement of Assets and Fund Balance
Cash Income Tax Basis
June 30, 2011**

Assets	<u>Cost</u>	<u>Market</u>	
Money market mutual fund			\$ 3,286
Securities			
Massachusetts Investors Trust, Class C, 506.895 shares	\$ 7,795	\$ 9,874	
Income Fund of America, Class C, 1211.117 shares	20,240	20,674	
Total Securities	<u>\$ 28,035</u>		<u>30,548</u>
Total Assets			\$ <u>33,834</u>
Fund Balance			\$ <u>33,834</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2011**

Revenue			
Dividends		\$ 769	
Net increase in market value of securities		<u>5,269</u>	
Total Revenue			\$ 6,038
Expenses			
Scholarships			<u>750</u>
Excess of Revenue over Expenses			5,288
Fund Balance, July 1, 2010			<u>28,546</u>
Fund Balance, June 30, 2011			\$ <u>33,834</u>

**REDWOOD CITY ROTARY TRUST
ALAN M. BOSTWICK SCHOLARSHIP FUND
(A Non-Profit Organization)**

**Statement of Assets and Fund Balance
Cash Income Tax Basis
June 30, 2011**

Assets

Money market mutual fund			\$ 1,607
Securities	<u>Cost</u>	<u>Market</u>	
Massachusetts Investors Trust, Class C, 962.365 shares	\$ 17,942	\$ 18,747	
MFS Research Fund, Class C, 767.870 shares	17,826	18,652	
Ivy Global Natural Resources Fund, Class C, 879.487 shares	16,518	16,587	
Income Fund of America, Class C, 748.392 shares	13,589	12,775	
Comerica, 23.583 shares	1,219	815	
Total Securities	<u>\$ 67,094</u>	<u>67,576</u>	
Total Assets			\$ <u>69,183</u>
Fund Balance			\$ <u>69,183</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2011**

Revenue

Dividends		\$ 508	
Net increase in market value of securities		<u>14,929</u>	
Total Revenue			\$ 15,437
Expenses			
Scholarships			<u>1,500</u>
Excess of Revenue over Expenses			13,937
Fund Balance, July 1, 2010			<u>55,246</u>
Fund Balance, June 30, 2011			\$ <u>69,183</u>