

ROTARY CLUB OF REDWOOD CITY

**Financial Statements
June 30, 2019**



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

Management is responsible for the accompanying financial statements listed in the table of contents of Rotary Club of Redwood City (a non-profit organization) as of June 30, 2019 and for the year then ended in accordance with the cash income tax basis of accounting, and for determining that the cash income tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash income tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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.

Eide Bailly LLP
Eide Bailly, LLP

Palo Alto, California
October 30, 2019

ROTARY CLUB OF REDWOOD CITY

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

Statement of Revenue, Expenses
and Changes in Cash Balance
Cash Income Tax Basis
Year Ended June 30, 2019

Revenue

Dues and admission fees \$ 14,124

Expenses

Meal differential	\$ 886	
District 5150 dues and conferences	2,950	
Bank and software charges	1,299	
Postage and box rental	166	
Public relations	266	
Rotary International dues	3,753	
Rotary supplies	843	
Total Expenses	<u>10,163</u>	<u>10,163</u>

Excess of Revenue Over Expenses 3,961

Cash Balance, July 1, 2018 6,907

Cash Balance, June 30, 2019 \$ 10,868

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

**Statement of Revenue, Expenses
and Changes in Cash Balance
Cash Income Tax Basis
Year Ended June 30, 2019**

Revenue			
Fines		\$ 4,336	
Interest		43	
Car raffle - 2018, net	\$ 3,848	3,848	
Net receipts in prior years	<u>28,273</u>		
Raffle Results	<u>\$ 32,121</u>		
Car raffle - 2019, net		41,580	
District 5150 grant		1,227	
Comedy night		1,050	
Summer cocktail party, net		2,468	
Jasper Ridge fundraiser, net		(2,718)	
Contributions		<u>486</u>	
Total Revenue			\$ 52,320
Expenses			
Avenues of Service grants			
Community Service		2,684	
Jasper Ridge Farm		545	
St. Peter's Episcopal Church		1,836	
Casa Circulo Cultural		3,951	
Sequoia YMCA		1,647	
Sheriff's Activities League		11,138	
Tim Griffith Foundation		6,471	
Young Dreamer Network		2,502	
Miscellaneous expense		<u>781</u>	
Total Expenses			<u>31,555</u>
Excess of Revenue over Expenses			20,765
Cash Balance, July 1, 2018			<u>114,325</u>
Cash Balance, June 30, 2019			\$ <u><u>135,090</u></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, 2019**

Assets	Cost	Market	
Money market mutual fund			\$ 8,170
Securities			
MFS Research Fund, 1,786.002 shares	\$ 37,820	\$ 78,030	
Massachusetts Investors Trust, 2,648.830 shares	48,554	84,763	
Total Securities	\$ 86,374		162,793
Total Assets			\$ 170,963
Fund Balance			\$ 170,963

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2019**

Revenue			
Dividends		\$ 15,891	
Contributions		4,000	
Net increase in market value of securities		1,710	
Total Revenue			\$ 21,601
Expenses			
Scholarships			14,000
Excess of Revenue over Expenses			7,601
Fund Balance, July 1, 2018			163,362
Fund Balance, June 30, 2019			\$ 170,963

**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, 2019**

Assets	<u>Cost</u>	<u>Market</u>	
Money market mutual fund			\$ 2,011
Securities			
Massachusetts Investors Trust, 578.038 shares	\$ 10,605	\$ 18,497	
Income Fund of America, 1,110.105 shares	18,749	24,900	
Total Securities	<u>\$ 29,354</u>		<u>43,397</u>
Total Assets			<u>\$ 45,408</u>
Fund Balance			<u>\$ 45,408</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2019**

Revenue			
Dividends		\$ 3,535	
Net decrease in market value of securities		<u>(10)</u>	
Total Revenue			\$ 3,525
Expenses			
Scholarships			<u>2,000</u>
Excess of Revenue Over Expenses			1,525
Fund Balance, July 1, 2018			<u>43,883</u>
Fund Balance, June 30, 2019			<u>\$ 45,408</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, 2019**

Assets

Money market mutual fund			\$ 2,193
Securities	<u>Cost</u>	<u>Market</u>	
Massachusetts Investors Trust, 1,103.706 shares	\$ 23,988	\$ 35,319	
MFS Research Fund, 781.431 shares	20,919	34,141	
Oppenheimer Rising Dividends Fund, 1,031.626 shares	17,581	16,795	
Income Fund of America, 1,019.435 shares	19,382	22,866	
Total Securities	<u>\$ 81,870</u>	<u> </u>	<u>109,121</u>
Total Assets			\$ <u>111,314</u>
Fund Balance			\$ <u>111,314</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2019**

Revenue

Dividends		\$ 9,592	
Net increase in market value of securities		<u>464</u>	
Total Revenue			\$ 10,056
Expenses			
Scholarships			<u>1,000</u>
Excess of Revenue Over Expenses			9,056
Fund Balance, July 1, 2018			<u>102,258</u>
Fund Balance, June 30, 2019			\$ <u>111,314</u>