

ROTARY CLUB OF REDWOOD CITY

**Financial Statements
June 30, 2018**

ROTARY CLUB OF REDWOOD CITY

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VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

VALUE THE *difference*

**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, 2018 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.

Vavrinek, Trine, Day & Co. LLP

Vavrinek, Trine, Day & Co., LLP

Palo Alto, California
September 20, 2018

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, 2018**

Revenue		
Dues and admission fees		\$ 11,013
Expenses		
Meal differential	\$ (665)	
District 5150 dues and conferences	4,492	
Bank and software charges	1,129	
Holiday dinner, net	1,767	
Installation dinner, net	1,120	
Postage and box rental	160	
Public relations	10	
Rotary International dues	1,304	
Rotary International convention	2,500	
Rotary supplies	660	
Total Expenses	<u>12,477</u>	
Excess of Expenses over Revenue		(1,464)
Cash Balance, July 1, 2017		<u>8,371</u>
Cash Balance, June 30, 2018		<u>\$ 6,907</u>

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, 2018

Revenue

Fines		\$	4,164	
Interest			39	
Car raffle - 2017, net	\$	405	405	
Net receipts in prior years		<u>40,405</u>		
Raffle Results	\$	<u>40,810</u>		
Car raffle - 2018, net			28,273	
Drink Wine, Not Water fundraiser, net			10,339	
Youth fundraising events, net			2,263	
Summer cocktail party, net			1,656	
Orion School fundraiser			5,000	
Contributions			<u>1,562</u>	
Total Revenue				\$ 53,701

Expenses

Avenues of Service grants			18,900	
Community Service			9,500	
International Service			(500)	
Youth Service			3,045	
Dictionaries for schools			1,104	
Jasper Ridge Farm			2,036	
Kainos			3,048	
Pets in Need			340	
Police Activities League			1,180	
Sequoia YMCA			9,040	
Sherriff's Activities League			6,332	
Tim Griffith Foundation			2,872	
Young Dreamer Network			<u>1,403</u>	
Miscellaneous expense				<u>58,300</u>
Total Expenses				

Excess of Expenses over Revenue

(4,599)

Cash Balance, July 1, 2017

118,924

Cash Balance, June 30, 2018

\$ 114,325

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

**Statement of Assets and Fund Balance
Cash Income Tax Basis
June 30, 2018**

Assets

Money market mutual fund			\$ 18,143
Securities	<u>Cost</u>	<u>Market</u>	
MFS Research Fund, 1,597.604 shares	\$ 30,627	\$ 69,672	
Massachusetts Investors Trust, 2,330.975 shares	39,883	75,547	
Total Securities	<u>\$ 70,510</u>		<u>145,219</u>
Total Assets			\$ <u>163,362</u>
Fund Balance			\$ <u>163,362</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2018**

Revenue

Dividends		\$ 6,733	
Contributions		4,000	
Net increase in market value of securities		<u>10,382</u>	
Total Revenue			\$ 21,115
Expenses			
Scholarships			<u>10,000</u>
Excess of Revenue over Expenses			11,115
Fund Balance, July 1, 2017			<u>152,247</u>
Fund Balance, June 30, 2018			\$ <u>163,362</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, 2018**

Assets	<u>Cost</u>	<u>Market</u>	
Money market mutual fund			\$ 4,002
Securities			
Massachusetts Investors Trust, 508.674 shares	\$ 8,713	\$ 16,486	
Income Fund of America, 1,032.882 shares	17,116	23,395	
Total Securities	<u>\$ 25,829</u>		<u>39,881</u>
Total Assets			<u>\$ 43,883</u>
Fund Balance			<u>\$ 43,883</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2018**

Revenue			
Dividends		\$ 2,326	
Net increase in market value of securities		<u>881</u>	
Total Revenue			\$ 3,207
Expenses			
Scholarships			<u>1,000</u>
Excess of Revenue Over Expenses			2,207
Fund Balance, July 1, 2017			<u>41,676</u>
Fund Balance, June 30, 2018			<u>\$ 43,883</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, 2018**

Assets

Money market mutual fund			\$ 3,188
Securities	<u>Cost</u>	<u>Market</u>	
Massachusetts Investors Trust, 971.263 shares	\$ 20,375	\$ 31,479	
MFS Research Fund, 699.002 shares	17,772	30,483	
Oppenheimer Rising Dividends Fund, 942.937 shares	16,256	15,624	
Income Fund of America, 948.519 shares	17,882	21,484	
Total Securities	<u>\$ 72,285</u>		<u>99,070</u>
Total Assets			\$ <u>102,258</u>
Fund Balance			\$ <u>102,258</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2018**

Revenue			
Dividends		\$ 7,086	
Net increase in market value of securities		<u>2,513</u>	
Total Revenue			\$ 9,599
Expenses			
Scholarships			<u>3,000</u>
Excess of Revenue Over Expenses			6,599
Fund Balance, July 1, 2017			<u>95,659</u>
Fund Balance, June 30, 2018			\$ <u>102,258</u>