

ROTARY CLUB OF REDWOOD CITY

Financial Statements
June 30, 2017

ROTARY CLUB OF REDWOOD CITY

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**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, 2017 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
November 14, 2017

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, 2017

Revenue		
Dues		\$ 8,056
Expenses		
Meal differential	\$ 1,972	
District 5150 dues and conferences	1,800	
Bank and software charges	774	
Holiday dinner, net	311	
Installation dinner, net	329	
Postage and box rental	160	
Public relations	95	
Rotary International dues	2,537	
Rotary supplies	385	
Total Expenses		<u>8,363</u>
Excess of Expenses over Revenue		(307)
Cash Balance, July 1, 2016		<u>8,678</u>
Cash Balance, June 30, 2017		<u><u>\$ 8,371</u></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, 2017**

Revenue			
Fines		\$	3,885
Interest			36
Car raffle - 2016, net	\$ 34,908		34,908
Net receipts in prior years			<u>24,473</u>
Raffle Results	\$ 59,381		<u>59,381</u>
Car raffle - 2017, net			40,405
Jugendverplunderug, net			985
Orion School fundraiser			1,921
Contributions			<u>3,053</u>
Total Revenue			\$ 85,193
 Expenses			
Avenues of Service grants			
Community Service			3,772
International Service			6,107
Youth Service			3,550
Morocco water project			5,000
Jasper Ridge Farm			2,805
Kainos			5,000
Kiva loans			(109)
Pets in Need			5,749
Police Activities League			3,320
Sequoia YMCA			2,035
Sheriff's Activity League			14,030
St. Anthony's Padua Dining Room			5,920
Tim Griffith Foundation			8,665
Young Dreamer Network			20,760
Miscellaneous expense			<u>563</u>
Total Expenses			<u>87,167</u>
 Excess of Expenses over Revenue			 (1,974)
 Cash Balance, July 1, 2016			 <u>120,898</u>
 Cash Balance, June 30, 2017			 \$ <u>118,924</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, 2017**

Assets	Cost	Market	
Money market mutual fund			\$ 17,136
Securities			
MFS Research Fund, Class C, 1,624.741 shares	\$ 25,101	\$ 61,285	
Massachusetts Investors Trust, Class C, 2,501.720 shares	41,576	73,826	
Total Securities	<u>\$ 66,677</u>		<u>135,111</u>
Total Assets			<u>\$ 152,247</u>
Fund Balance			<u>\$ 152,247</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2017**

Revenue			
Dividends		\$ 6,773	
Contributions		3,000	
Net increase in market value of securities		13,908	
Total Revenue		<u>\$ 23,681</u>	
Expenses			
Scholarships			<u>10,000</u>
Excess of Revenue over Expenses			13,681
Fund Balance, July 1, 2016			<u>138,566</u>
Fund Balance, June 30, 2017			<u>\$ 152,247</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, 2017**

Assets			
Money market mutual fund			\$ 3,006
Securities	<u>Cost</u>	<u>Market</u>	
Massachusetts Investors Trust, Class C, 560.066 shares	\$ 9,459	\$ 16,528	
Income Fund of America, Class F1, 983.649 shares	15,979	22,142	
Total Securities	<u>\$ 25,438</u>		<u>38,670</u>
Total Assets			\$ <u>41,676</u>
Fund Balance			\$ <u>41,676</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2017**

Revenue			
Dividends		\$ 2,021	
Net increase in market value of securities		<u>2,744</u>	
Total Revenue			\$ 4,765
Expenses			
Scholarships			<u>0</u>
Excess of Revenue Over Expenses			4,765
Fund Balance, July 1, 2016			<u>36,911</u>
Fund Balance, June 30, 2017			\$ <u>41,676</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, 2017**

Assets

Money market mutual fund			\$ 4,192
Securities	<u>Cost</u>	<u>Market</u>	
Massachusetts Investors Trust, Class C, 1,014.988 shares	\$ 20,218	\$ 29,952	
MFS Research Fund, Class C, 710.875 shares	15,354	26,814	
Oppenheimer Rising Dividends Fund, Class C, 852.166 shares	14,785	14,368	
Income Fund of America, Class F1, 903.306 shares	16,838	20,333	
Total Securities	<u>\$ 67,195</u>	<u>91,467</u>	
Total Assets			<u>\$ 95,659</u>
Fund Balance			<u>\$ 95,659</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2017**

Revenue

Dividends		\$ 4,274	
Net increase in market value of securities		<u>7,851</u>	
Total Revenue			\$ 12,125
Expenses			
Scholarships			<u>2,000</u>
Excess of Revenue Over Expenses			10,125
Fund Balance, July 1, 2016			<u>85,534</u>
Fund Balance, June 30, 2017			<u>\$ 95,659</u>