

ROTARY CLUB OF REDWOOD CITY

**Financial Statements
June 30, 2009**

ROTARY CLUB OF REDWOOD CITY

Table of Contents June 30, 2008

I.	Report on Financial Statements	1
II.	Financial Statements	
	Rotary Club of Redwood City, Statement of Receipts, Disbursements and Changes in Cash Balance	2
	Redwood City Rotary Charitable Foundation, Statement of Receipts, Disbursements and Changes in Cash Balance	3
	Redwood City Rotary Trust - Ray Wilson Scholarship Fund, Statement of Assets and Fund Balance and Statement of Revenue, Expenses and Changes in Fund Balance	4
	Redwood City Rotary Trust - Sibyl and David Schutz Scholarship Fund, Statement of Assets and Fund Balance and Statement of Revenue, Expenses and Changes in Fund Balance	5
	Redwood City Rotary Trust - Alan M. Bostwick Scholarship Fund, Statement of Assets and Fund Balance and Statement of Revenue, Expenses and Changes in Fund Balance	6



**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, 2009, 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 income tax 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 Charitable Foundation and the Redwood City Rotary Trust.

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

Palo Alto
October 21, 2009

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, 2009

Receipts

Dues	\$ 8,171	
Raffle, net	694	
Admission fees	800	
Meal differential	8,235	
Interest	21	
Total Receipts	<u> </u>	\$ 17,921

Disbursements

Rotary International dues	3,661	
District 5150 dues and conferences	3,667	
International convention	1,933	
Rotary supplies	2,404	
Bulletin and copying	1,066	
Dictionaries	3,664	
Raffle awards lunch	125	
Postage and box rental	94	
Public relations	1,530	
Columbus Foundation, tour of Nina	200	
Installation dinner, net	2,445	
Christmas party, net	229	
Chamber of Commerce dues	270	
Miscellaneous	583	
Total Disbursements	<u> </u>	<u>21,871</u>

Excess of Disbursements over Receipts (3,950)

Cash Balance, July 1, 2008 23,335

Cash Balance, June 30, 2009 \$ 19,385

See accompanying accountant's compilation report.

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, 2009**

Receipts

Fines	\$	7,880	
Interest		1,212	
Car raffle - 2008, net	\$	6,395	6,395
Net receipts in prior years		74,268	
Raffle Results	\$	<u>80,663</u>	
Car raffle - 2009, net		82,212	
Disaster relief		556	
Malawi project		10,999	
Wings of Hope, net		8,940	
Christmas trees		583	
Scholarship assessments		360	
Transferred from dues		<u>4,206</u>	
Total Receipts			\$ 123,343

Disbursements

Boy's and Girl's Club		1,685 ✓	
Casa de Redwood		7,311 ✓	
Fair Oaks Community Center		400	
Family Connections		9,490 ✓	
Kainos		6,505 ✓	<i>5615 car</i>
Pets in Need		8,280 ✓	
Police Activities League		25,995 ✓	
Polio Plus		1,000	
Project Amigo		1,000	
Rotary Foundation, net		130	
St. Anthony's Padua Dining Room		5,120 ✓	
Salvation Army		1,815 ✓	<i>1325 car</i>
Scholarships		750	
Sequoia YMCA		2,453 ✓	
Net decrease in market value of securities		430	
Transfer to Redwood City Rotary Trust		1,978	
Other		<u>259</u>	
Total Disbursements			<u>74,601</u>

Excess of Receipts over Disbursements

48,742

Cash Balance, July 1, 2008

109,612

Cash Balance, June 30, 2009

\$ 158,354

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

**Statement of Assets and Fund Balance
Cash Income Tax Basis
June 30, 2009**

Assets			
Money market mutual fund			\$ 19,497
Securities	Cost	Market	
MFS Research Fund, Class C, 1850.116 shares	\$ 33,000	\$ 30,804	
Massachusetts Investors Trust, Class C, 2290.009 shares	36,309	31,900	
Franklin Government Securities Fund, Class C, 1945.656 shares	13,338	12,783	
Total Securities	<u>\$ 82,647</u>		<u>75,487</u>
Total Assets			<u>\$ 94,984</u>
Fund Balance			<u>\$ 94,984</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2009**

Revenue			
Dividends		\$ 1,180	
Transfer from Redwood City Rotary Charitable Foundation		<u>1,978</u>	
Total Revenue			\$ 3,158
Expenses			
Scholarships		7,500	
Net decrease in market value of securities		<u>21,779</u>	
Total Expenses			<u>29,279</u>
Excess of Expenses over Revenue			(26,121)
Fund Balance, July 1, 2008			<u>121,105</u>
Fund Balance, June 30, 2009			<u>\$ 94,984</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
Cash Income Tax Basis
June 30, 2009**

Assets			
Money market mutual fund			\$ 46
Securities	<u>Cost</u>	<u>Market</u>	
Massachusetts Investors Trust, Class C, 502.591 shares	\$ 7,694	\$ 7,001	
Income Fund of America, Class C, 1375.484 shares	<u>23,656</u>	<u>17,909</u>	
Total Securities	<u>\$ 31,350</u>		<u>24,910</u>
Total Assets			\$ <u>24,956</u>
Fund Balance			\$ <u>24,956</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2009**

Revenue			
Dividends			\$ 957
Expenses			
Scholarships		\$ 750	
Net decrease in market value of securities		<u>7,520</u>	
Total Expenses			<u>8,270</u>
Excess of Expenses over Revenue			(7,313)
Fund Balance, July 1, 2008			<u>32,269</u>
Fund Balance, June 30, 2009			\$ <u>24,956</u>

See accompanying accountant's compilation report.

**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, 2009**

Assets

Money market mutual fund			\$ 4,586
Securities	<u>Cost</u>	<u>Market</u>	
Massachusetts Investors Trust, Class C, 954.195 shares	\$ 17,799	\$ 13,292	
MFS Research Fund, Class C, 764.778 shares	17,764	12,734	
Ivy Global Natural Resources Fund, Class C, 879.487 shares	16,518	11,293	
Income Fund of America, Class C, 695.856 shares	12,760	9,060	
Comerica, 23.237 shares	1,207	491	
Total Securities	<u>\$ 66,048</u>		<u>46,870</u>
Total Assets			<u>\$ 51,456</u>
Fund Balance			<u>\$ 51,456</u>

**Statement of Revenue, Expenses and Changes
in Fund Balance
Cash Income Tax Basis
Year Ended June 30, 2009**

Revenue

Contributions		\$ 275	
Dividends		<u>3,178</u>	
Total Revenue			\$ 3,453
Expenses			
Scholarships		1,500	
Net decrease in market value of securities		<u>25,214</u>	
Total Expenses			<u>26,714</u>
Excess of Expenses over Revenue			(23,261)
Fund Balance, July 1, 2008			<u>74,717</u>
Fund Balance, June 30, 2009			<u>\$ 51,456</u>

See accompanying accountant's compilation report.