

LIONS OF MICHIGAN SINGLE DISTRICT 10 FINANCIAL STATEMENT
Fiscal Year 2011 - 2012



3rd Cabinet Meeting

Bark River, Michigan

February 18, 2012

1. 2011-2012 Financial Report
2. 2011-2012 Financial Summary
3. 2011-2012 Monthly Balance Sheet
4. 2011-2012 Membership Dues Structure

Respectively Submitted February 18, 2012
Lion Bruce LaBelle
Single District 10 Cabinet Treasurer

Period: July 1, 2011 – February 18, 2012

Single District 10 Treasurer's Report
 3rd Cabinet Meeting – Bark River, Michigan
February 18, 2012

The Lions of Michigan Single District 10 checking account began the 2011-12 fiscal year with a balance of \$49,921.88 as of July 1, 2011. The total income for the fiscal year is \$32,483.53 with disbursements totaling \$39,475.67, leaving a checking account balance of **\$42,929.74** as of February 18, 2012.

- The Project KidSight Restricted Account within the Single District 10 Lions checking account had received \$16,700.00 from ten (10) organizations. This money was restricted for the purchase of two (2) Pedia Vision Digital Cameras to replace the aging cameras that the District currently was using. The Cameras were purchased January 10, 2011 for \$21,500.00. The difference between the actual cost and the monies received for the project were taken from the District account (\$4,800.00) as per the decision of the Convention Delegates at the 2011 District Convention. The following organizations contributed to this fund.

| | |
|--|------------|
| Trenary Lioness Club----- | \$5,000.00 |
| Sault Sainte Marie Tribe of Chippewa Indians ----- | \$2,500.00 |
| Bay Mills Indian Community ----- | \$2,500.00 |
| Hannahville Indian Community----- | \$2,500.00 |
| Drummond Island Lions Club----- | \$1,500.00 |
| Keweenaw Bay Indian Community ----- | \$1,000.00 |
| Pickford Lions Club ----- | \$500.00 |
| Les Cheneaux Lions Club----- | \$500.00 |
| Sault Sainte Marie Lions Club ----- | \$500.00 |
| St Ignace Lions Club----- | \$200.00 |

The Single District 10 Cabinet made three (3) donations totaling \$353. The donation was made to the following organizations:

| | | |
|---------------------------------------|--|----------|
| 1 st Cabinet Meeting Fines | Bay Cliff Health Camp Capital Campaign ----- | \$19.00 |
| 2 nd Cabinet Meeting Fines | Northwood's Air Lifeline----- | \$34.00 |
| Budgeted Donation | Lions Leadership Institute ----- | \$300.00 |

The last of the 2011-12 1st Half State & District dues that were invoiced on July 18, 2011 were finally received on January 9, 2012. The 2011-12 2nd Half State and District dues were mailed to the Clubs on February 9th. The total dues owed to the district for the 2nd Half of the year is \$10,344.00.

- The Hearing & Speech Restricted Account began the fiscal year 2011-12 with a balance of \$1,949.89; an additional \$150.00 has been received from two (2) Lions Clubs and \$0.37 earned in interest. There has been no disbursements made from this account this fiscal year leaving a balance as of February 18, 2012 of **\$2,100.26**

Hearing & Speech Donation Summary

| | |
|-------------------------------|----------|
| Les Cheneaux Lions Club ----- | \$100.00 |
| Skandia Lions Club ----- | \$50.00 |

- The Mints Distribution & Sales Restricted Account began the fiscal year 2011-12 with a balance of \$2,835.99. An additional \$768.15 has added to the account this fiscal year along with \$0.95 in interest, leaving a current balance of **\$3,605.09** as of February 18, 2012. These funds are received for warehousing and distribution of the Lion Mints and 5% gross sales of the mints.

Single District 10 Assets:

| | |
|--|------------------|
| • District Checking Account----- | \$42,929.74 |
| • Hearing & Speech Restricted Account----- | \$2,100.26 |
| • Mints Distribution & Sales Restricted Account----- | <u>\$3605.09</u> |
| Total Assets as of 18-Feb-12----- \$48,635.09 | |

Ray Payment, CPA of Escanaba, Michigan completed the annual Federal Tax preparation for the Single District 10 2010-11 Fiscal Year on July 25, 2011. The tax forms have been signed and filed with the IRS on August 1, 2011.

The Audit of the Single District 10 financial books have been completed for the 1st half of 2010-11 on January 8, 2011 by Auditor Alfred LeMaire. The audit of the 2nd half of 2010-11 still needs to be completed along with the 2011-12 Fiscal Year. Auditor Alfred LeMarie had declined in the request of completing the audits to date. I would like to contract CPA Raymond Payment do complete the required audits.

The Cabinet Treasurer has been authorized to invest \$20,000 in Certificate of Deposits. The purchase of this Certificate is currently on hold as the delegates to the District Convention has authorize the purchase of two Pedia Vision cameras (\$10,000/ea) and has authorize the Cabinet, at the changeover meeting, to use district funds to make up the difference between the cost and the amount raised from outside resources. Additionally, the Lions of District 10 has approved a motion at the District Convention to use up to \$1,000 to pay for a Stone Marker for a Lions Monument for a plaque that was presented to the Lions of the United States by the Lions of Canada which was dedicated on February 8, 1950. Now that these payments have been completed, the Cabinet Treasurer will look into the current rates and purchase the Certificate of Deposit(s) before the District Convention.

The Membership Dues for Lions International as well as State and the District will remain the same for the 2011-12 Fiscal Year. The International Dues will increase by \$2/year for 2012-13 & 2013-14 based on the results of the voting at this year International Convention. The Semi-annual membership dues of twenty dollars and fifty cents (\$20.50) shall be levied on each club member based upon the membership of each club as shown by its membership report of June and December. Effective July 1, 2013, the International dues will increase from twenty dollars and fifty cents (\$20.50) to twenty-one dollars and fifty cents (\$21.50)". See attached Due Structure for the current (2011-12) breakdown of Dues. There are two exceptions to the full membership dues.

- **Family Member Dues Rate:** A family membership allows relatives to volunteer together at a reduced dues rate. Family members must meet membership requirements, live in the same household and belong to the same club. The first member of the family shall pay the normal entrance fees and full international dues (as well as any applicable club, district or multiple district dues). Subsequent family members, up to a limit of four more, who meet the qualifications shall be required to pay one half of the normal international dues and be exempted of any entrance fees.
- **Student Member Dues Rate:** Students receive a special student dues concession, paying only half dues (currently \$19.50) and are exempt of any entrance fees. All students enrolled in an educational institution between the age of legal majority in the jurisdiction in which they reside and through the age of 30 are eligible.

Single District 10 FY2011 - 2012 Financial Summary Report
3rd Cabinet Meeting
Period July 1, 2011 - February 18, 2012

| | | | | |
|---|---|--------------------|--------------------|----------------|
| | Register Beginning Balance July 1, 2011 | | \$49,921.88 | Begin Balance |
| | | | | |
| <u>SD10 Lions Income</u> | <u>Proposed</u> | <u>Actual</u> | | |
| Cabinet Fines | \$100.00 | \$53.00 | | |
| Convention Startup Refund | \$750.00 | | | |
| District & State Dues (\$12.00/member) | \$20,880.00 | \$11,284.68 | | |
| District Pin Sales | \$4,300.00 | \$4,445.85 | | |
| Governors Travel Advance Repayment | \$1,000.00 | | | |
| Other Income | | | | |
| Project KidSight Digital Camera Grants | | \$16,700.00 | | |
| Total Receipts | \$27,030.00 | \$32,483.53 | \$82,405.41 | Subtotal |
| | | | | |
| <u>SD 10 Lions Disbursements</u> | <u>Proposed</u> | <u>Actual</u> | | |
| All State Band | \$50.00 | | | |
| Bay Cliff Health Camp | \$500.00 | | | |
| Bond | \$280.00 | | | |
| Cabinet Meeting Mileage | \$1,200.00 | \$725.40 | | |
| Campaign SightFirst II | \$100.00 | | | |
| Certified Guiding Lion | \$50.00 | | | |
| Constitution & Bylaws | \$300.00 | | | |
| Council of Governors (mileage) | \$500.00 | | | |
| Convention (District Startup) | \$750.00 | | | |
| Cultural & Community Activities | \$50.00 | | | |
| Diabetes Outreach | \$50.00 | | | |
| District Trading Pins | \$3,500.00 | \$4,825.42 | | |
| Donations (Cabinet Fines) | \$100.00 | \$53.00 | | |
| Eye Bank | \$50.00 | | | |
| Governors Travel (Advance) | \$1,000.00 | | | |
| Global Leadership Team (GLT) | \$800.00 | | | |
| Global Membership Team (GMT) | \$800.00 | \$175.00 | | |
| Hearing & Speech Chairman | \$50.00 | | | |
| Information Technology | \$50.00 | | | |
| International Convention Chairman | \$150.00 | | | |
| International Understanding & Cooperation | \$50.00 | | | |
| LCIF | \$50.00 | | | |
| Leader Dog | \$50.00 | | | |
| Liaison | \$50.00 | | | |
| Lions Leadership Institute (Donation) | \$300.00 | \$300.00 | | |
| Lions Monument Stone (Convention Approved) | | \$845.00 | | |
| Lions Magazine (\$2.00/member) | \$3,480.00 | \$3,448.00 | | |
| Lions Magazine Supplemental (\$1.00/member) | \$1,740.00 | \$1,724.00 | | |
| Long Range Planning | \$50.00 | \$5.72 | | |
| Michigan Lions Service Foundation | \$300.00 | | | |
| Michigan Eye Bank | \$50.00 | | | |
| Nominations & Elections | \$50.00 | | | |
| Miscellaneous | \$500.00 | \$21,410.24 | | |
| Northwood's AirLifeLine | \$50.00 | | | |
| Organizational Rosters | \$1,300.00 | \$1,084.20 | | |
| Peace Poster | \$50.00 | | | |
| Plaques & Awards | | | | |
| ---Ralph Sheehan Award (\$200.00) | | | | |
| --- Peace Poster (\$50.00) | | | | |
| ---100% Secretary Awards | \$650.00 | | | |
| --- Distinguish Service Plaque | | | | |
| --- Certificate of Appreciations | | | | |
| --- Cabinet Secretary & Treasurer Medals | | | | |
| Postage | \$300.00 | \$122.05 | | |
| Printing & Office Supplies | \$580.00 | \$212.22 | | |
| Project Kidsight | \$400.00 | | | |
| Public Relations | \$50.00 | | | |
| Sight Conservation & Work With the Blind | \$50.00 | | | |
| Ralph Sheehan Award Committee | \$50.00 | | | |
| Sports Committee | \$50.00 | | | |
| State Dues (\$2.58/member) | \$4,490.00 | \$4,410.51 | | |
| Student Scholarship Committee | \$50.00 | | | |
| Teaching Family Homes | \$50.00 | | | |
| Trading Pins Committee | \$50.00 | | | |
| Tax Prep (2010-2011 990) | \$50.00 | \$50.00 | | |
| Welcome Homes | \$50.00 | | | |
| White Cane | \$50.00 | | | |
| USA/Canada Forum | \$1,250.00 | | | |
| VDG Travel | \$500.00 | | | |
| Website | \$1,100.00 | | | |
| Youth Exchange | \$50.00 | | | |
| Youth Outreach \Leo Clubs | \$50.00 | | | |
| Zone Chairs | \$500.00 | \$84.91 | | |
| | \$28,770.00 | \$39,475.67 | | |
| | | | | |
| | Register Ending Balance Febraury 12, 2012 | | \$42,929.74 | Ending Balance |
| | | | | |
| | Total Income - Expenses | | -\$6,992.14 | |

| SD-10 2011-2012 Budget | | Actual Receipts & Disbursements | | | | | | | | | | | | |
|---|--------------------|---------------------------------|-------------------|-------------------|-------------------|-----------------|-------------------|--------------------|-------------------|---------------|---------------|---------------|---------------|-------------------------------|
| Receipts | | Jul-11 | Aug-11 | Sep-11 | Oct-11 | Nov-11 | Dec-11 | Jan-12 | Feb-12 | Mar-12 | Apr-12 | May-12 | Jun-12 | Totals |
| Cabinet Fines | \$100.00 | \$19.00 | | | \$34.00 | | | | | | | | | \$53.00 |
| Convention Startup Refund | \$750.00 | | | | | | | | | | | | | \$0.00 |
| District & State Dues (\$12.00/member) | \$20,880.00 | \$72.00 | \$8,904.00 | \$870.00 | | \$346.41 | \$376.08 | \$37.89 | \$678.30 | | | | | \$11,284.68 |
| District Pin Sales | \$4,300.00 | | | \$13.00 | \$63.00 | | \$3,434.95 | | \$934.90 | | | | | \$4,445.85 |
| Governors Travel Advance Repayment | \$1,000.00 | | | | | | | | | | | | | \$0.00 |
| Other Income | | | | | | | | | | | | | | \$0.00 |
| Project KidSight Digital Camera Grants | | \$5,200.00 | | \$6,500.00 | \$2,500.00 | | | \$2,500.00 | | | | | | \$16,700.00 |
| Total Receipts | \$27,030.00 | \$5,291.00 | \$8,904.00 | \$7,383.00 | \$2,597.00 | \$346.41 | \$3,811.03 | \$2,537.89 | \$1,613.20 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$32,483.53 |
| Total Receipts | | | | | | | | | | | | | | |
| Disbursements | | | | | | | | | | | | | | |
| All State Band | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Bay Cliff Health Camp | \$500.00 | | | | | | | | | | | | | \$0.00 |
| Bond | \$280.00 | | | | | | | | | | | | | \$0.00 |
| Cabinet Meeting Mileage | \$1,200.00 | \$353.00 | | | \$372.40 | | | | | | | | | \$725.40 |
| Campaign SightFirst II | \$100.00 | | | | | | | | | | | | | \$0.00 |
| Certified Guiding Lion | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Constitution & Bylaws | \$300.00 | | | | | | | | | | | | | \$0.00 |
| Council of Governors (mileage) | \$500.00 | | | | | | | | | | | | | \$0.00 |
| Convention (District Startup) | \$750.00 | | | | | | | | | | | | | \$0.00 |
| Cultural & Community Activities | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Diabetes Outreach | \$50.00 | | | | | | | | | | | | | \$0.00 |
| District Trading Pins | \$3,500.00 | | | | \$4,550.00 | | \$86.50 | | \$105.08 | | | | | \$4,741.58 |
| Donations (Cabinet Fines) | \$100.00 | \$19.00 | | | \$34.00 | | | | | | | | | \$53.00 |
| Eye Bank | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Governors Travel (Advance) | \$1,000.00 | | | | | | | | | | | | | \$0.00 |
| Global Leadership Team (GLT) | \$800.00 | | | | | | | | | | | | | \$0.00 |
| Global Membership Team (GMT) | \$800.00 | | | | | \$175.00 | | | | | | | | \$175.00 |
| Hearing & Speech Chairman | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Information Technology | \$50.00 | | | | | | | | | | | | | \$0.00 |
| International Convention Chairman | \$150.00 | | | | | | | | | | | | | \$0.00 |
| International Understanding & Cooperation | \$50.00 | | | | | | | | | | | | | \$0.00 |
| LCIF | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Leader Dog | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Liaison | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Lions Leadership Institute (Donation) | \$300.00 | | | | \$300.00 | | | | | | | | | \$300.00 |
| Lions Monument Stone (Convention Approved) | | | \$845.00 | | | | | | | | | | | \$845.00 |
| Lions Magazine (\$2.00/member) | \$3,480.00 | | \$3,448.00 | | | | | | | | | | | \$3,448.00 |
| Lions Magazine Supplemental (\$1.00/member) | \$1,740.00 | | \$1,724.00 | | | | | | | | | | | \$1,724.00 |
| Long Range Planning | \$50.00 | \$5.72 | | | | | | | | | | | | \$5.72 |
| Michigan Lions Service Foundation | \$300.00 | | | | | | | | | | | | | \$0.00 |
| Michigan Eye Bank | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Nominations & Elections | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Miscellaneous | \$500.00 | | \$20.00 | \$30.15 | \$67.79 | \$12.00 | | \$21,250.00 | \$30.30 | | | | | \$21,410.24 |
| Northwood's AirLifeLine | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Organizational Rosters | \$1,300.00 | \$960.00 | \$124.20 | \$9.00 | | | | | | | | | | \$1,093.20 |
| Peace Poster | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Plaques & Awards | | | | | | | | | | | | | | \$0.00 |
| ---Ralph Sheehan Award (\$200.00) | | | | | | | | | | | | | | \$0.00 |
| --- Peace Poster (\$50.00) | | | | | | | | | | | | | | \$0.00 |
| ---100% Secretary Awards | \$650.00 | | | | | | | | | | | | | \$0.00 |
| --- Distinguish Service Plaque | | | | | | | | | | | | | | \$0.00 |
| --- Certificate of Appreciations | | | | | | | | | | | | | | \$0.00 |
| --- Cabinet Secretary & Treasurer Medals | | | | | | | | | | | | | | \$0.00 |
| Postage | \$300.00 | \$26.40 | \$51.05 | | | \$17.60 | | | \$27.00 | | | | | \$122.05 |
| Printing & Office Supplies | \$580.00 | \$59.93 | \$40.00 | | \$21.18 | | | | \$82.11 | | | | | \$203.22 |
| Project Kidsight | \$400.00 | | | | | | | | | | | | | \$0.00 |
| Public Relations | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Sight Conservation & Work With the Blind | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Ralph Sheehan Award Committee | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Sports Committee | \$50.00 | | | | | | | | | | | | | \$0.00 |
| State Dues (\$2.58/member) | \$4,490.00 | \$2,223.96 | | | | | | | \$2,186.55 | | | | | \$4,410.51 |
| Student Scholarship Committee | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Teaching Family Homes | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Trading Pins Committee | \$50.00 | | | | | | | | \$83.84 | | | | | \$83.84 |
| Tax Prep (2010-2011 990) | \$50.00 | | \$50.00 | | | | | | | | | | | \$50.00 |
| Welcome Homes | \$50.00 | | | | | | | | | | | | | \$0.00 |
| White Cane | \$50.00 | | | | | | | | | | | | | \$0.00 |
| USA/Canada Forum | \$1,250.00 | | | | | | | | | | | | | \$0.00 |
| VDG Travel | \$500.00 | | | | | | | | | | | | | \$0.00 |
| Website | \$1,100.00 | | | | | | | | | | | | | \$0.00 |
| Youth Exchange | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Youth Outreach \Leo Clubs | \$50.00 | | | | | | | | | | | | | \$0.00 |
| Zone Chairs | \$500.00 | | | | | \$84.91 | | | | | | | | \$84.91 |
| Total Income - Expenses | \$28,770.00 | \$3,648.01 | \$6,302.25 | \$39.15 | \$5,345.37 | \$289.51 | \$86.50 | \$21,250.00 | \$2,514.88 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Distributions | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | \$39,475.67 |
| Net Profit | -\$1,740.00 | | | | | | | | | | | | | Income - Disbursements |
| | | | | | | | | | | | | | | -\$6,992.14 |

2011-12 District Dues Structure

Dues Payable to International:

Each Club is required to pay to the Lions International: \$39.00
(Equivalent to \$0.75/member/week, billed Semi-Annually)

Here is the breakdown of the 2011/2012 Lions International Expenditure:

| | | | |
|--|----------------|---|----------------|
| 1. The Lions Magazine | 12.18 % | = | \$4.75 |
| 2. International Convention Fund | 1.28 % | = | \$0.50 |
| 3. District Governors & DGE's | 22.62 % | = | \$8.82 |
| 4. Liability Insurance | 10.31 % | = | \$4.02 |
| 5. Special Club Programs | 18.97 % | = | \$7.40 |
| Membership, Extension, Leadership, Club Member Awards, Activities & Publicity | | | |
| 6. General Operations | <u>34.64 %</u> | = | <u>\$13.51</u> |
| | 100% | = | \$39.00 |

Dues Payable to District 10:

Each Club is required to pay to the District 10: \$12.00/Member/Year
(Equivalent to \$0.23/member/week, billed Semi-Annually)

Here is the breakdown of the District 10 dues structure:

| | | |
|------------------------------------|---------------|--|
| 1. State Office Service | \$1.49 | |
| 2. Restricted Fund Service | \$0.50 | |
| 3. International Convention | <u>\$0.60</u> | |
| | \$2.59 | To Lions of Michigan State Office subtotal |
| 5. U.P. Lions Magazine | \$2.00 | |
| 6. District 10 Administrating Fund | <u>\$7.41</u> | |
| | \$12.00 | |

The Semi-Annual Billing are due in January and July.

| <u>Year</u> | <u>International Dues</u> | | <u>District Dues</u> | | <u>Total</u> |
|-------------|---------------------------|---|----------------------|---|--------------|
| 11-12 | \$39.00 | + | \$12.00 | = | \$51.00 |
| 12-13 | \$41.00 | + | \$12.00 | = | \$53.00 |
| 13-14 | \$43.00 | + | \$12.00 | = | \$55.00 |