



District Finance Manager Report

Jessica Ficarra

District Council Business Meeting 2023-09-21

Executive Summary

Profit & Loss

- Net Income – Actual Net Income was favorable to budget by \$26,942 for the period July 1, 2022, through June 30, 2023.
 - Revenue was lower than budget
 - Expenses were also lower than budget
 - Resulting in actual Net Income being favorable to budget.
- Conference Revenue – Lower than budget due to lower registrations.
- Fundraising Revenue – Lower than budget due to there being no fundraising events.
- Conference Expense - Lower than budget due to lower registrations.
- Recognition Expense - Lower than budget due to fewer opportunities to recognize members.
- Club Growth Expense- Lower than budget due to less funds being used towards club growth initiatives.
- Education and Training Expense – Lower than budget due to trainings being conducted online.
- Travel Expense – Lower than budget due to minimal travel.

Available Funds

- Available Funds as of June 30, 2023, was \$73,418. Amount as of June 30, 2022, was \$83,184.
- Lower Available Funds on June 30, 2023, primarily driven by a decrease in District Reserve amount, which was \$66,929 on June 30, 2023, and \$85,486 on June 30, 2022.

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Profit and Loss Report

	07/01/2022 Through 06/30/2023		
	Actual	Budget	Variance
District Revenue			
Membership Revenue	36,230.04	37,934.00	(1,703.96)
Conference Revenue	9,948.00	25,200.00	(15,252.00)
Fundraising Revenue	0.00	6,000.00	(6,000.00)
Other Revenue	20.07	0.00	20.07
Total District Revenue	46,198.11	69,134.00	(22,935.89)
District Expenses			
Conference Expenses	12,287.51	25,200.00	(12,912.49)
Recognition	(1,586.72)	6,100.00	(7,686.72)
Club Growth	(1,950.00)	5,495.00	(7,445.00)
Marketing Outside of Toastmasters Expenses	0.00	2,390.00	(2,390.00)
Public Relations Expense	702.13	2,571.00	(1,868.87)
Education & Training Expense	16.15	6,169.00	(6,152.85)
Speech Contest Expenses	157.09	1,780.00	(1,622.91)
Administration Expenses	3,933.27	3,020.00	913.27
Food and Meals Expense	247.98	4,080.00	(3,832.02)
Travel Expense	190.98	6,990.00	(6,799.02)
Lodging Expense	4,035.76	4,185.00	(149.24)
Other Expenses	65.00	0.00	65.00
Allocation Expenses	1,898.26	1,896.00	2.26
Total District Expenses	19,997.41	69,876.00	(49,878.59)
Total Net Income	26,200.70	(742.00)	26,942.70

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Available Funds Report

Month Ending 06/30/2023

Available Funds

Cash & District Reserve	
Cash	
Cash - Bank of America (3356)	15,850.58
Cash - Pay Pal (PP D53)	74.49
Cash - Stripe	47.93
Total Cash	<u>15,973.00</u>
District Reserve	➡ 66,929.33
Total Cash & District Reserve	<u>82,902.33</u>
Minimum District Reserve Required at Year End	<u>(9,483.77)</u>
Total Available Funds	➡ 73,418.56

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