



## Lions Club District 13 OH-5 Audit Report for 2022-2023

**Conclusion:** A financial review was completed on the financial records of Lions District 13 OH-5 for fiscal year July 1, 2022 through June 30, 2023. The district utilizes two bank accounts. The first is the Administrative Account which holds money in six different funds as shown in the chart below. The second account is the Philanthropic Account. Both accounts and all funds were included in this review. All records were kept electronically and provided via a zip file. These records included bank statements, check images, scanned receipts, and ledgers. Although the initial financial report had a couple of line-items accidentally omitted leading to an unbalanced report, once pointed out, CT Loretta quickly corrected the report. See recommendations at the end of this report. All funds, as itemized below, were found to be secure, accurate, and balanced. By year's-end, there was an improvement in the financial stability of the administrative fund, convention fund, and GLT fund. The 2022-2023 administration should be congratulated on this achievement.

	Balance on July 1, 2022	Balance on June 30, 2023
Administrative Fund	14,550.71	16,995.30
Convention Fund	1,632.62	2,425.38
GLT – Leadership Fund	103.56	772.76
GST – Service Fund	750.00	250.00
GMT – Membership Fund	23.97	23.97
Disaster Relief Fund	56.16	56.16
<b>Administrative Account Total</b>	<b>17,117.02</b>	<b>20,523.57</b>
<b>Philanthropic Account Total</b>	<b>29,536.49</b>	<b>29,952.40</b>

**Administrative Account:** The beginning balance on July 1, 2022 was 17,117.02. This is verified by bank statement 21,151.82 with 4,034.80 outstanding (checks 1663-1667). Throughout the fiscal year there were 48 deposits made totaling 51,619.36 and 54 checks written totaling 48,062.81 along with 3 service charges totaling 150.00. The ending bank statement of 29,340.06 with 8,816.49 outstanding (checks 1640, 1671, 1673, 1676, 1677, 1679, 1709, 1742, 1743, and 1745) leaves a verified balance of 20,523.57.

**Philanthropic Account:** The beginning bank statement on July 1, 2022 was 29,536.49. Throughout the fiscal year, income included 15,000.00 Muirfield donation and 3.41 in interest. There was a total of 6 transfers to the administrative account totaling 14,587.50. This leaves a balance of 29,952.40 as verified in the June 2023 bank statement.

**Compliance:** A complete financial review includes checking on the completion of the governmental filing requirements of the organization. District OH-5 has filed the following returns for year ending June 30, 2023:

- a. 990-n return with the IRS
- b. Charitable Registration return with the Ohio Attorney General
- c. Negative Unclaimed Funds return with the Ohio Department of Commerce

**Recommendations:** All cabinet members have a fiduciary duty to monitor the fiscal transactions of the organization. Acknowledging that there are several ways to keep financial records, using a simplified accounting and reporting method would be beneficial for these cabinet members. Recommendations include:

- a. Each bank account should have adequate checks for the fiscal year. This would eliminate the need to transfer funds between accounts in order to make donations.
- b. Each individual fund within the Administrative Account should be reported separately. Transactions in the convention fund, GLT fund, and others need not be included again in the administrative fund.
- c. The district was charged \$50 a month in banking service charges when the combined balance fell below \$50,000. This resulted in a loss of \$150. No interest was earned in the administrative account and only 0.01% on the philanthropic account. The cabinet may consider changing banks to one with more favorable terms.
- d. There has not been any financial activity in the GMT fund and disaster relief fund for over two years. The cabinet may want to consider taking action to eliminate these two funds.

Audit performed by Lion Steve Kaplan  
Report submitted August 19, 2023.

Date	Description	Check #	R1 Dues	R5 Misc	R6 Pins	R7 Cab Mtg	R8 Dist Con	E1 Cab Mtg	E3 Directry	E4 Pins	E5 St Con H	E6 Dist Con	E7 GST	E8 GMT	E9 GLT	E11 Memor	E13 Website	O1 Gov	O2 1VDG	O3 2VDG	O4 CST	O5 ZC	O6 Admin	O7 Misc	F1 Council	F2 Operate	F3 Restrict	F4 Conven	29,340.06 Balance
07-01.2023	Previous Admin (Peace Poster Winner)	1640																					(100.00)					29240.06	
07-01.2023	Previous Admin (OLF E. Palestine)	1671																					(4500.00)					24740.06	
07-01.2023	Previous Admin (J. Davis Conv. Reimb)	1673																					(90.00)					24650.06	
07-01.2023	Previous Administration	1676																					(1000.00)					23650.06	
07-01.2023	Previous Administration	1677																					(1000.00)					22650.06	
07-01.2023	Previous Administration	1679																					(1000.00)					21650.06	
07-01.2023	Previous Administration	1709																					(475.00)					21175.06	
07-01.2023	Previous Administration	1742																					(540.00)					20635.06	
07-01.2023	Previous Administration	1743																					(108.09)					20526.97	
07-01.2023	Previous Administration	1745																					(69.12)					20457.85	
07-17.2023	Club Dues		2769.00																									23226.85	
07-17.2023	Club Dues		637.00																									23863.85	
07-18.2023	Club Dues		1144.50																									25008.35	
07-19.2023	Club Dues		351.00																									25359.35	
07-20.2023	Club Dues		2478.00																									27837.35	
07-21.2023	Club Dues		850.50																									28687.85	
07-24.2023	Club Dues		1480.50																									30168.35	
07-25.2023	Club Dues		903.00																									31071.35	
07-26.2023	Club Dues		598.50																									31669.85	
07-27.2023	Club Dues		493.50																									32163.35	
07-27.2023	Club Dues		637.00																									32800.35	
08-01.2023	Club Dues		493.50																									33293.85	
08-02.2023	Club Dues		141.00																									33434.85	
08-07.2023	Club Dues		422.00																									33856.85	
08-05.2023	Ohio Lions State Council Fund	1746																							(2785.27)			31071.58	
08-05.2023	Ohio Lions State Operations Fund	1747																								(7056.85)		24014.73	
08-05.2023	Ohio Lions Restricted Fund	1748																								(799.36)		23215.37	
08-05.2023	Ohio Lions International Convention Fund	1748																									(74.94)	23140.43	
08-05.2023	MD-13 Ohio Lions, Inc. (CST Bonding)	1749																					(20.00)					23120.43	
07-18.2023	Club Dues		273.00																									23393.43	
08-08.2023	Club Dues		252.00																									23645.43	
			13924.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(8902.21)	(2785.27)	(7056.85)	(799.36)	(74.94)	23645.43

Date	Description	Check #	Deposit	Interest	Service Charge	Scholarship	Club Related	Other	29952.40
31-Jul				0.25					Balance
			0.00	0.25	0.00	0.00	0.00	0.00	29952.65