

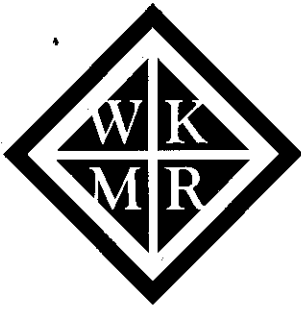
DISTRICT 6270, ROTARY INTERNATIONAL

FINANCIAL REPORT

JUNE 30, 2008

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Winter, Kloman, Moter & Repp, S.C.

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To the Board of Directors
District 6270, Rotary International
Hartland, Wisconsin

We have reviewed the accompanying statements of cash receipts and disbursements of District 6270, Rotary International (a nonprofit organization) for the years ended June 30, 2008 and 2007, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of management of District 6270, Rotary International.

A review consists principally of inquiries of Organization personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the cash basis of accounting, as described in Note 1.

Winter, Kloman, Moter & Repp, S.C.

August 27, 2008

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DISTRICT 6270, ROTARY INTERNATIONAL

STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS

For the Years Ended June 30, 2008 and 2007

	2008	2007
<u>CASH RECEIPTS</u>		
District dues	\$ 79,839	\$ 84,346
District conference registration	55,256	44,811
Youth exchange	48,239	43,715
World Community Service	51,999	79,658
President-elect training	15,525	15,639
Interest income	1,692	4,215
Miscellaneous income	764	2,283
	<u>253,314</u>	<u>274,667</u>
<u>CASH DISBURSEMENTS</u>		
District governor	39,404	34,407
District expenses	102,724	78,534
Youth exchange	45,789	62,037
World Community Service	67,259	94,130
President elect training registration	13,050	13,050
Group study exchange	15,591	12,254
Awards and scholarships	560	1,330
Insurance	1,892	1,502
Office expenses	3,101	300
Miscellaneous expenses	9,536	5,330
	<u>298,906</u>	<u>302,874</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(45,592)	(28,207)
BEGINNING CASH AND CASH EQUIVALENTS	<u>91,366</u>	<u>119,573</u>
ENDING CASH AND CASH EQUIVALENTS	<u>\$ 45,774</u>	<u>\$ 91,366</u>

See Accountant's review report

The Notes to Financial Statements are an integral part of these statements

DISTRICT 6270, ROTARY INTERNATIONAL

NOTES TO FINANCIAL STATEMENTS

Note 1. Organization and Summary of Significant Accounting Policies

Nature of activities:

District 6270, Rotary International (the Organization) is a nonprofit organization located in Hartland, Wisconsin. The primary purpose of the organization is to build world peace and understanding and serve to facilitate local and international humanitarian projects.

Cash and cash equivalents:

The District treats all certificates of deposits, regardless of maturity length, as cash equivalents.

Method of accounting:

The accompanying financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because the effects of outstanding dues and obligations for assessments unpaid at the date of the financial statement are not included in the financial statements.

Income Taxes:

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, the accompanying financial statements do not include any amounts for capital stock and corporate income taxes.

Concentrations of Credit Risk:

The Center maintains cash balances at multiple financial institutions. Cash deposits periodically exceed the \$100,000 Federal insurance limit.

Estimates:

The preparation of financial statements in conformity with cash basis of accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

See Accountant's review report