

## **Basis for determining donations since August 6, 1964**

The amount of donations given since August 6, 1964 was derived primarily from the actual expenditures. However where there was no actuals, data in the Club Board meeting minutes and in the newsletter, Blastoff, was used. There were several years where there was very little data and for those years the amount of income from the fundraisers were used for donations. The Club began using the financial management system, Quick Books, in Rotary year 2000 and the donations, both gross for a Rotary year and specifically, are assumed to be accurate. Unlike the donations, records of the income from fundraisers were available. Knowing this information and having the Balance Statement for the year ending June 30, one can assume with good accuracy that the difference between the income raised and the donations was the net worth amount shown on the Balance Sheet as of June 30, 2000. (Note: Balance statement for the year ending June 30, 2000 showed \$7,107 cash and \$47,956 invested. It is believed that the initial amount invested was \$15,000 and no additional funds were added to the portfolio based on minutes of the Board meeting dated February 2, 2000 which noted--- *“Suzi spoke of our investment portfolio which is managed by Dave Taylor and Lamar Bowles. Originally started in 1996 with an investment of \$15,000.00, the portfolio has a current value of \$44,106.00.”*). Therefore since \$693,847 was raised since August 6, 1964, then the amount of donations up to June 30, 2000 was \$693,847 minus (\$7,107 plus the \$15,000 initial investment) for a total of \$671,740. Using this as a reference and assuming that the donations were accurate from June 30, 2000 forward due to Quick Books, the total amount of donations since 1964 were determined.

Four years before the end of The Journey, the Club Board approved using the accumulated fundraiser funds (approximately \$100,000) for the budget of the ensuing Rotary Year. The accumulated funds were the results of unspent funds over several years. Therefore it was concluded that the amount of donations at the end of Rotary Year 2013-2014 were approximately \$100,000 less than the fundraiser funds.