

In the following white cells, include a brief narrative (description/explanation) of the monthly income, revenues and expenses associated with each category of the Treasurer's Report. Explain if the monthly activities aligned or did not align with the district budget and the District Success Plan. A separate sheet may be used. For each of the four Quarter Reports, **all sections of this narrative page must be completed in order for the report to be accepted by World Headquarters.** The questions in the boxes are to help you formulate narratives. Delete the questions, and replace them with your narratives.

Membership Revenue

District 55 is close to its budgeted goals for membership, but slightly short. We budgeted for 51,508.00 at this time, but actual is 51,169.50 with a variance of \$338.50. We had fewer than expected new clubs from January to March.

Conference Net Income/(Loss)

Both conference revenue and expenses are lower than expected. The Fall conference revenues were higher than expenses. The same is projected for the Spring conference. [Note: Conference Expenses are actually lower than reflected in the Treasurers Report because the \$13884.02 was the accrued amount for the Fall conference. This has been corrected as of April 1 and will be shown in the next Narrative. Therefore monthly net income for the district is \$12806.80]

Fundraising Net Income/(Loss)

Fundraising events were not held.

TLI Net Income/(Loss)

TLI expenses are \$14.94 under budget through March

District Store Net Income/(Loss)

District Store financials reflect the addition of last year's incentives. The store will be open at the Conference in May.

Other Revenue

There were no unexpected revenues.
Please provide some insight on what may have caused the variance between actual vs. budget?

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Marketing

Marketing expenses expected to be directed to new clubs was less than anticipated from January through March. It is hoped that there will be new clubs for April and May.

Communications and Public Relations

The District PR officer moved out of District 55, which has slowed down our PR initiatives.

Education and Training

More education and training expenses are anticipated for April, May and June. The underbudget area is in distinguished clubs, which does not begin until April.

Speech contests

Speech contest expenses are on budget as expected. They are \$576.02 under budget.

Administration

Administrative expenses are underbudget by \$2780.28. It is anticipated that they will increase somewhat in May and June.

Travel

Travel expenses are underbudget by \$11090.50. They tend traditionally to be underbudget in District 55, but were particularly so this year as there was less travel than planned to District G.

Other Expenses

There were no unexpected expenses.