

Audit Notes from Thursday, April 29, 2020

Scribe: Tom Gurgui

Attendees: Toni Pascua – State Deputy

Joe Haun – State Secretary

Meynard Infantado – State Treasurer

Tom Villardi – State Warden

Thomas Thorn – Immediate Past State Deputy

Audit Team:

Jim Holmes – State Audit Committee

Dennis Price – State Audit Committee

Tom Gurgui – State Audit Committee

1. The Audit Committee has reviewed the financials and confirmed that the State's financial statements in Quicken reconcile to the bank statements.
2. Based on cash flow analysis and a review of the proposed Budget for the next fiscal year, the Audit Committee unanimously agrees with the following recommendations:
 - a. Approval of the proposed FY21 Operating Budget
 - b. Hold per capita rate at \$15 (same as the current year) to maintain a balanced Budget

PROPOSED 2020-2021 FY BUDGET

Per Capita billed to Councils		Budget	Actual	Estimate FY	Difference (\$)	
			February 28 2021	Actual		
Income	1 Per Capita billed to Councils	\$ 65,385.00	\$ -	\$ -	\$ 65,385.00	100.0%
	Pins	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	
	2 Others - Raffles, Etc...	\$ 4,000.00	\$ -	\$ -	\$ 4,000.00	100.0%
	Operating Income	\$ 70,385.00	\$ -	\$ -	\$ 70,385.00	100.0%
	Special Olympics	\$ 30,000.00	\$ -	\$ -	\$ 30,000.00	100.0%
	Ultrasound	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	100.0%
	365 Club	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00	100.0%
	Seminarian Raffle	\$ 35,000.00	\$ -	\$ -	\$ 35,000.00	100.0%
	Program Income	\$ 80,000.00	\$ -	\$ -	\$ 80,000.00	100.0%
	Total Income	#####	\$ -	\$ -	\$ 150,385.00	100.0%
Expenses	Travel & Per Diem					
	Supreme - Western States Breakfast	\$ 500.00	\$ -	\$ -	\$ 500.00	100.0%
	Supreme - Nevada dinner	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	100.0%
	Supreme - Hospitality Room	\$ -	\$ -	\$ -	\$ -	
	Midyear	\$ 8,000.00	\$ -	\$ -	\$ 8,000.00	100.0%
	State Officers Midyear & Planning Meeting	\$ 3,250.00	\$ -	\$ -	\$ 3,250.00	100.0%
	State Convention	\$ 18,000.00	\$ -	\$ -	\$ 18,000.00	100.0%
	District Deputy Organizational Meeting	\$ 3,500.00	\$ -	\$ -	\$ 3,500.00	100.0%
	Council Grand Knight / FS Organizational Meetings	\$ 500.00	\$ -	\$ -	\$ 500.00	100.0%
	Regional training	\$ 500.00	\$ -	\$ -	\$ 500.00	100.0%
	Operating	Budget	Actual	Actual	Difference (\$)	Difference (%)
	Ethnic & Young Adult Development Costs / Mileage	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	100.0%
	Pins	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	
	Raffle	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	100.0%
	Advertising	\$ 750.00	\$ -	\$ -	\$ 750.00	100.0%
	Supplies / Badges	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	100.0%
	Postage / Shipping / Printing	\$ 950.00	\$ -	\$ -	\$ 950.00	100.0%
	Meal comps - Organization, Midyear, Convention	\$ 250.00	\$ -	\$ -	\$ 250.00	100.0%
	Google Email / Cloud / Communication	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00	100.0%
	QuickBooks software	\$ 900.00	\$ -	\$ -	\$ 900.00	100.0%
	Insurance - liability	\$ 16,500.00	\$ -	\$ -	\$ 16,500.00	100.0%
	Insurance - E&O and D&O	\$ 850.00	\$ -	\$ -	\$ 850.00	100.0%
	Accounting - 990 taxes	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	100.0%
	Accounting - Audit/Review	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	100.0%
	Bank Fees	\$ 100.00	\$ -	\$ -	\$ 100.00	100.0%
	Legal fees	\$ -	\$ -	\$ -	\$ -	
	Ceremonial Costs	\$ -	\$ -	\$ -	\$ -	
	Awards / Plaques / Engraving	\$ 1,250.00	\$ -	\$ -	\$ 1,250.00	100.0%
	Other	\$ -	\$ -	\$ -	\$ -	
	Donations	\$ 500.00	\$ -	\$ -	\$ 500.00	100.0%
	Total Operating Expenses	\$ 70,300.00	\$ -	\$ -	\$ 70,300.00	
	Special Olympics	\$ 30,000.00	\$ -	\$ -	\$ 30,000.00	100.0%
Ultrasound - Expense or Reserve	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00	100.0%	
365 Club	\$ 10,000.00	\$ -	\$ -	\$ 10,000.00	100.0%	
Seminarian Raffle	\$ 35,000.00	\$ -	\$ -	\$ 35,000.00	100.0%	
Total Program Expense	\$ 80,000.00	\$ -	\$ -	\$ 80,000.00	100.0%	
Total Expenses	#####	\$ -	\$ -	\$ 150,300.00	100.0%	
Operating Net Income	\$ 85.00	\$ -	\$ -	\$ 85.00		
Net Income	\$ 85.00	\$ -	\$ -	\$ 85.00		

¹ 4,999 PC members at per capita of \$15 less \$9,600 suspended councils and non payment

² Others Earnings: Pins (\$1000 sales), 50/50 Raffle at State Convention estimated earnings at \$3500, plus at least \$500 donation from Supreme for Membership Incentives.

**2020-2021 NEVADA KNIGHTS OF COLUMBUS
PER CAPITA**

	Members	Amount	Total
Total Members	5,950		
New Members Net 2020-2021	340		
Less: Suspended Councils	-149		
Less: Honorary Life, Disabled, Inactive PCM	-1,142		
	<u>4,999</u>	\$ 15.00	\$74,985.00
Less: Suspended and Non Payment			\$ (9,600.00)
 Net Income			 <u><u>\$65,385.00</u></u>

**2020-2021 NEVADA KNIGHTS OF COLUMBUS
CEREMONIAL BUDGET**

	Members / Degrees	Amount	Total
EXPENSES			
Medallions	0	\$ 5.00	\$ -
Meals - Candidates	0	\$ 10.00	\$ -
Meals - Degree Team *	0	\$ 10.00	\$ -
3rd Degree Team Travel		\$ -	\$ -
 Net Costs			<u><u>\$ -</u></u>