

Audit Committee Report
District Executive Committee
For the Year July 1, 2010 to June 30, 2011

To all former and current officers of Founder's District and to all members of the District Executive Committee:

My name is Gary Osterback and I am the Chairman of the District Audit Committee.

On behalf of myself and the other members of the audit committee who are;

Silvia Swigert, Rebecca Smith and Mark Yu, it is my pleasure to report to you on our activities and findings.

As per established procedures, we have met several times and conducted a detailed review of the documentation records for the latest six month period of January 1, 2011 and ending June 30, 2011.

We noted several documentation errors which have been corrected. We otherwise find the records in good order and appropriate for our organization.

For the year ended June 30, 2011, the District had the following results from operations:

Revenues	\$ 138, 387
Expenses	124,746
Revenues in Excess of Expenses	13,641
Total Funds Available	\$ 70,896

Of which, \$11,985 is restricted by TI to support next year's District programs.

On behalf of the Audit Committee, I would like to thank our former District Treasurer Bryce Robbins for his service to the District. He has moved to Virginia and is enrolled in graduate school. And I understand he has already joined a Toastmasters club at school.

Being as time in our meeting is limited, if you have any specific questions, you may direct them to Doug Bowers, our current Treasurer.

Thank You.