

Kiwanis International | financial statements

2011–12 annual report for Kiwanis International

On behalf of the Kiwanis International Board and staff, I am pleased to provide the following financial summary from our 2011–12 audit report. To receive a complete copy of the audit report, visit www.KiwanisOne.org/annualreport, send a written request to Kiwanis International, Attn: Audit Report, 3636 Woodview Trace, Indianapolis, Indiana 46268 or email your request to finance@kiwanis.org. The audit report is available only to Kiwanis-family members. —*Stan Soderstrom, Executive Director*

STATEMENTS OF FINANCIAL POSITION (US\$ 000's)

As of September 30

	<u>2012</u>	<u>2011</u>
ASSETS:		
Cash and investments	\$24,015	\$21,333
Receivables	279	342
Advances to affiliates	822	1,254
Merchandise inventory	933	537
Prepaid expenses and other	717	686
Property and equipment	5,310	5,874
TOTAL ASSETS	\$32,076	\$30,026
LIABILITIES:		
Accounts payable and accrued expenses	\$1,827	\$1,682
Accounts payable to affiliates	222	120
Funds invested for Key Club International	1,310	1,003
Liability insurance claims	875	1,061
Other liabilities	41	151
TOTAL LIABILITIES	4,275	4,017
NET ASSETS (DEFICIENCY):		
Operating/Service Leadership Programs	10,445	9,038
Magazine	3,562	3,525
Kiwanis International convention	(1,571)	(1,286)
Liability insurance	10,044	9,411
Property	5,321	5,321
TOTAL NET ASSETS	27,801	26,009
TOTAL LIABILITIES & NET ASSETS	\$32,076	\$30,026

2011–12 annual report for Kiwanis International

STATEMENTS OF ACTIVITIES (US\$ 000's)

Years ended September 30

	<u>2012</u>	<u>2011</u>
REVENUES:		
Membership dues and fees	\$9,291	\$9,449
Magazine subscriptions	1,217	1,260
Liability insurance fees	1,917	1,982
Service Leadership Programs fees	264	276
Merchandise sales	1,700	1,789
Convention fees	1,241	962
Advertising	80	180
Investment income, net of fees	233	369
Sponsorship income	132	-
Grants	124	114
Other	239	195
TOTAL REVENUES	16,438	16,576
EXPENSES:		
Membership services, growth and education	1,898	2,432
Communications	1,039	819
Corporate relations and branded programs	265	15
Service Leadership Programs	1,423	1,332
Global services	946	919
Merchandise sales and expenses	1,706	2,055
Magazine	1,263	1,218
Kiwanis International convention	1,527	1,831
Liability insurance	1,283	1,583
Operations	2,629	2,417
Governance	1,605	1,377
Kiwanis International Foundation	276	1,289
The Eliminate Project	211	-
Currency exchange, bad debts and other	160	54
Depreciation and gains or losses on disposition	820	845
TOTAL EXPENSES	17,051	18,186
CHANGE IN NET ASSETS FROM OPERATIONS	(613)	(1,610)
Realized and unrealized gain (loss) on investments	2,405	(160)
CHANGE IN NET ASSETS	\$1,792	\$(1,770)

Kiwanis International Foundation

2011–12 annual report for Kiwanis International Foundation

STATEMENTS OF FINANCIAL POSITION (US\$ 000's)

As of September 30

	<u>2012</u>	<u>2011</u>
ASSETS:		
Cash and equivalents	\$2,391	\$2,887
Investments	11,938	10,075
Contributions receivable	6,682	1,484
Cash value of life insurance contracts	211	186
Beneficial interest in assets held by others	164	133
Advances to affiliates	110	75
Other assets	13	72
TOTAL ASSETS	\$21,509	\$14,912
LIABILITIES:		
Accounts payable and accrued expenses	\$18	\$1
Payable to affiliates	499	1,161
Grants payable	62	44
Annuities payable	136	163
TOTAL LIABILITIES	715	1,369
NET ASSETS (DEFICIENCY):		
Unrestricted	(438)	(508)
Temporarily restricted	10,086	3,190
Permanently restricted	11,146	10,861
TOTAL NET ASSETS	20,794	13,543
TOTAL LIABILITIES & NET ASSETS	\$21,509	\$14,912

STATEMENTS OF ACTIVITIES (US\$ 000's)

Years ended September 30

	<u>2012</u>	<u>2011</u>
REVENUES:		
Contributions and grants	\$13,659	\$7,033
Investment income (loss), net of fees	1,826	(88)
TOTAL REVENUES	15,485	6,945
EXPENSES:		
Grants	2,992	1,396
Program and education	673	843
Management and general	1,029	751
Fundraising	3,292	1,861
Bad debt expense	309	86
Change in value of annuities	(61)	31
TOTAL EXPENSES	8,234	4,968
CHANGE IN NET ASSETS	\$7,251	\$1,977

Kiwanis International and Affiliates Consolidated Statements

2011–12 annual report for Kiwanis International and affiliates

STATEMENTS OF FINANCIAL POSITION (US\$ 000's)

As of September 30

ASSETS:	2012	2011
Cash and equivalents	\$4,975	\$4,647
Investments	34,433	30,231
Receivables	280	343
Contributions receivable	6,682	1,484
Merchandise inventory	933	537
Prepaid expenses and other	921	1,018
Beneficial interest in assets held by others	164	133
Advances to affiliates	-	49
Cash value of life insurance contracts	211	186
Property and equipment	5,310	5,875
TOTAL ASSETS	\$53,909	\$44,503
LIABILITIES:		
Accounts payable and accrued expenses	\$1,845	\$1,682
Accounts payable-affiliates	112	46
Grants payable	62	44
Deferred revenue and other liabilities	52	157
Liability insurance accrual	875	1,061
Annuities payable	136	163
TOTAL LIABILITIES	3,082	3,153
NET ASSETS (DEFICIENCY):		
Unrestricted	29,561	27,261
Temporarily restricted	10,120	3,228
Permanently restricted	11,146	10,861
TOTAL NET ASSETS	50,827	41,350
TOTAL LIABILITIES & NET ASSETS	\$53,909	\$44,503

2011–12 annual report for Kiwanis International and affiliates

STATEMENTS OF ACTIVITIES (US\$ 000's)

Years ended September 30

	<u>2012</u>	<u>2011</u>
REVENUES:		
Membership dues, fees and subscriptions	\$16,198	\$16,558
Contributions	13,383	6,395
Merchandise sales	1,700	1,789
Advertising	80	180
Investment income (loss), net of fees	4,771	114
Service Leadership Programs	622	264
Grants and other	473	156
TOTAL REVENUES	37,227	25,456
EXPENSES:		
Membership growth and education	2,891	3,315
Communications	1,328	1,114
Corporate relations and branded programs	279	16
Kiwanis International convention	2,045	2,310
Service Leadership Programs	693	393
Global services	995	964
Merchandise, including cost of sales	1,794	2,155
Magazine	1,491	1,406
Liability insurance	1,349	1,660
Grants, programs and education	3,727	2,882
General and administrative	4,339	3,920
Membership services	1,430	1,462
Governance	1,689	1,444
Fundraising	3,292	1,861
Currency exchange, bad debt expense and other	469	140
Change in value of annuities	(61)	31
TOTAL EXPENSES	27,750	25,073
CHANGE IN NET ASSETS	\$9,477	\$383