

This month's report is the most complicated that I have done to date. The reason being that the accounting transition to the new organization (Honeywell Retiree Social Club of Arizona, and Honeywell Retiree Clubs Scholarship) has been completed. From here on, I will not report on the status of the scholarship fund, Gwen has that job.

Pertaining to the Income and Expense Statement, it was built to record all the activities that took place during the transition. We had to wait until all the checks from the previous account were cashed prior to transfer all funds to the new account. It is for that reason that you see in the report two transfer dates, the first one was used to open the new account (5/14/15) and the second was used to close the old account (5/26/15). Note that for the checking account, all transactions that took place during the month on the old account are recorded in terms of date/dollars but the amount column is not filled. I don't know how a CPA would handle this type of transition but this is the way I chose to do it. The number you see are the numbers that can be audited on the new account.

Please note that the savings account was used to execute the final transition to the new account, which explains the numbers. Please also note that to close the CDs we were required to pay a penalty, had we not done this we would have been forced to keep the old account open for another year plus. Also, the current CD is only for one year. We are expecting the FED to start raising interest rates over the next few months, if and when that happens we may be able to get a better return. The current CD rate is .20% annually.

I will remind you that it was necessary to close the previous account because the credit union requires a valid EIN number with the account and the club did not have that, furthermore, we were advised by the lawyer not to even bother as it was not cost efficient.

Francis Cartwright - Phoenix, AZ, USA  
Export Parts Glider, LLC  
623-492-0200 Land  
623-332-4128 Cell

Report for the month ending:

**May, 2015**

**Assets**

AFCU 001 Scholarship Funding (HRC/GRC)  
AFCU 001 Share (Savings)  
AFCU 009 Checking (Share Drafts)

Amount

0.00

4,610.81

2,839.54

Share Deposits: 7,450.35

CD's: AFCU 500 5 Year Cert, 29 Nov 2016, 1.5%

7,845.58

Total CD's: 7,845.58

**Total Assets:** 15,295.93

**Liabilities**

Prepaid

Membership Dues:

FY2016  
FY2017  
FY2018  
FY2019  
FY2020  
Beyond

Qty  
479  
315  
205  
118  
60  
88

Amount  
2,395.00  
1,575.00  
1,025.00  
590.00  
300.00  
440.00

Total Membership Dues: 6,325.00

Checks Outstanding:

No. Date (None)

Amount

Total Checks Outstanding: 0.00

Scholarship Obligation:

0.00

**Total Liabilities:** 6,325.00

**Equity:** 8,970.93

**Total Liabilities and Equity:** 15,295.93

Report for the month ending:

**May, 2015**

**HRSC Scholarship Fund  
Deposits:**

Assets: 2,652.94

**Withdrawals:**

5/5/2015	9082561	Moved money to checking to pay for IRS tax exempt fees	800.00
5/14/2015	9169639	Moved Scholarship money to new Scholarship corp account	1,852.94

**AFCU Share (Savings)**

5/14/2015	9169713	Moved saving from 908802 to 917210	4,610.81
5/26/2015	9282556	Transfer from 8802 closing transaction	5.00
5/26/2015	9282556	Transfer from 8802 closing transaction	8,520.12

**Withdrawals:**

5/26/2015	9282738	Transfer to checking	679.54
5/26/2015	9282738	Transfer to CDs	7,845.58

**AFCU CDs**

5/26/2015	9282738	Set up 1-year CD	7,845.58
	9282521/		
5/27/2015	9282503	Pre-penalty CD value addition	58.42
5/28/2015	9282738	Pre-penalty CD	<u>7,904.00</u>

**Withdrawals:**

5/26/2015	9282503	Penalty for cashing CD1 to close Acct 908802	31.14
5/26/2015	9282521	Penalty for cashing CD2 to close Acct 908802	27.28

**AFCU Checking (Share Drafts)**

Beginning Balance: 0.00

**Deposits:**

Posted	TR#	Description	Amount
5/1/2015		Interest payment to close account - \$ 0.29	0.00
5/5/2015	9082556	Annual Meeting refund check from Mary Barkl - deposited on closed account - \$ 66.0	0.00
5/5/2015	9082561	Transfer from scholarship fund to pay for IRS fees to file tax exempt for both new corporations - deposited on closed account - \$ 800.00	0.00
5/14/2015	9167072	Membership dues. Deposited on closed account - \$135	0.00
5/14/2015	9169696	Transfer money from 908802 checking account	2,000.00
5/15/2015	9081245	Membership dues	15.00
5/26/2015	9282738	Moving checking money from acct 908802	679.54
5/26/2015	9283041	Membership dues	145.00
		Club Activities Deposit:	<u>2,839.54</u>
		Dividend Deposit (Income):	
		Total Deposit (Income):	<u>2,839.54</u>

**Share Drafts/Withdrawals:**

Date Issued	Posted	Ck. No.	Description	Amount
5/5/2015	5/11/2015	1170	Barbara Bernstein - Park rental for Octoberfest. Written against closed account - \$ 70.0	0.00

**Honeywell Retiree Club**

**Income and Expense Statement**

(in \$0.00)

(and Account Reconciliation)

4/21/2015	5/12/2015	1168	Gwen Scheetz - Annual meeting expenses. Written against closed account. \$ 80.00	0.00
5/5/2015	5/12/2015	1171	Gwen Scheetz - IRS fee to file for Scholarship Corporation. Written against closed account. \$ 400.00	0.00
5/5/2015	5/14/2015	1172	Rock Bottom - annual officers/board members luncheon. Written against closed account. \$ 273.29	0.00
4/7/2015	5/21/2015	1162	Mathilda Pineschi - Annual meeting refund. Written against closed account. \$ 32.00	0.00
5/5/2015	5/21/2015	1169	Russ Henzel - Internet support (Newtek). Written against closed account. \$ 68.85	0.00
4/1/2015	5/21/2015	1158	UOA FBO Rachel Davey - scholarship. Written against closed account. \$ 1,000.00	0.00
			Total Drafts (Expense):	<u>0.00</u>

**Transfers In(out):**

Description	Amount
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Ending Balance: 2,839.54

**AFCU: 500 1 Year CD (05/25/2016) .2%**

Dividend (Income):	0.00
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<b>Total Income:</b>	<u>26,532.41</u>
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<b>Total Expense:</b>	<u>11,236.48</u>
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<b>Current Month Net Gain:</b>	<u>15,295.93</u>
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<b>Year to Date Net Gain:</b>	<u><u>-48.00</u></u>
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**HRSC Income and Expense by Activity**

FY2015/2016 Event/Project Description	Prior Yr	CY2015								CY2016				Total Year	
		May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr		
<b>Income</b>															
Club Membership Dues	2,535.00	295.00													295.00
Share (Savings) Dividend	4.62														0.00
Donation to the club															
Checking Dividend	1.78	0.29													0.29
Reimbursements															0.00
CD Interest	116.38														0.00
<b>Events:</b>															
															0.00
Christmas Dance & Dinner	1,715.00														0.00
Day at the Races	1,296.00														0.00
Tovar Castle/Stockyard Luncheon	0.00														0.00
AZ Broadway Theatre - October	0.00														0.00
AZ Broadway Theatre - April															
Oktoberfest	429.00														0.00
Verde Canyon Railroad Trip	0.00														0.00
Spring Picnic	94.00														0.00
Annual meeting	635.00														0.00
Total Event/Project Income:	4,169.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income:</b>	<b>6,826.78</b>	<b>295.29</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>295.29</b>
<b>Expenses</b>															
<b>Events:</b>															
															0.00
Christmas Dance & Dinner	1,365.00														0.00
Day at the Races	1,296.00														0.00
Tovar Castle/Stockyard Luncheon															0.00
AZ Broadway Theatre - October															0.00
AZ Broadway Theatre - April															
Oktoberfest	416.32	70.00													70.00
Oktoberfest (Door prizes)															0.00
Verde Canyon Railroad Trip	0.00														0.00
Spring Picnic	195.10														0.00
Annual Meeting	956.70														0.00
<b>Total Event Expenses:</b>	<b>4,229.12</b>	<b>70.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>70.00</b>

### HRSC Income and Expense by Activity

FY2015/2016	CY2015										CY2016				Total
Event/Project Description	Prior Yr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Year	
Carry Over from Last Year:															
<b>Other Projects:</b>															
Corp Comm Fee (Annual Rqmnt)														0.00	
Fix It Guys	400.00													0.00	
Office Equip/Supplies/Lunches														0.00	
Help The Bridge Award														0.00	
HRSC Contribution to Scholarship fu	1,500.00													0.00	
Refunds: Dues/Tours/Events	0.00													0.00	
Annual Board/Officers Lunch	240.29	273.29												273.29	
Website	286.11													0.00	
<b>Total Other Expense:</b>	2,426.40	273.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	273.29	
<b>Total Expense:</b>	6,655.52	343.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	343.29	
<b>Total Income:</b>	6,826.78	295.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.29	
<b>CM Net Income:</b>		-48.00												-48.00	
<b>YTD Net Income:</b>	171.26	-48.00												-48.00	
<b>Note:</b>	Amount	These cells (blue) require input.					Amount	These cells (black) have formulas in them.							

C:\Users\frank\Documents\Data Files\Data Files\MSOfficeFiles\ExcelFiles\HRC Financials\MasterFinancial Files\HRC\FY2016\[Income and Expense 2015-16.xlsx]I&E By Project

**Project Summary** - EVENTS recorded in the HRSC Income and Expense Statement:

	AZ Broadway Theater - October	Day at the Races	Tovar Castle/Sto ckyards Luncheon	AZ Broadway Theater - April	Oktoberfest	Verde Canyon Railroad Trip	Spring Picnic	Annual Meeting	2015 Christmas Dinner	Dues and Interest	Total
Income:										295.29	295.29
Expenses:					70.00						70.00
Gain(Loss):	0.00	0.00	0.00	0.00	(70.00)	0.00	0.00	0.00	0.00	295.29	225.29
											Misc
											Corp Commission Fee:
											Fix-it Guys:
											HRC
											Contribution to
											scholarship
											funds
											Annual
											officers/ board
											meeting lunch
											273.29
											Web Site:
											Office Eq (Equip/supplies/Lunches):
											0.00
											Expense Total
											343.29
											Inc Total
											295.29
											Net Income Gain(Loss) to HRC:
											(48.00)

Note: \$300 of the expense for the 2015 Christmas Dinner came out of 2014 Fiscal Year Income. It is included to documents the cost of the project. However, since this summary should reflect the HRC Income and Expense Statement, the 2014 Christmas Dinner expense is not counted in the total(right side). On the other hand, we changed locations for the party and were refunded \$150; counted as income. The overall deficit for the party was \$550, the 2014-2015 fiscal year deficit for the party was \$400.