

**Gyro International**  
**Balance Sheets**  
**Saturday, April 30, 2016**  
*US Dollars*

	<b>2016</b>	2015
<b>Assets</b>		
<b>Current Assets</b>		
Cash	85,194	83,650
Accounts Receivable	54,006	52,603
Inventories	12,581	13,839
Prepayments	1,889	2,394
<b>Total Current Assets</b>	<b>153,670</b>	152,486
<b>Capital Assets</b>		
Land, Building and Equipment, net of accumulated depreciation	40,184	41,580
<b>Total General Fund Assets</b>	<b>193,854</b>	194,066
<b>Total Designated Fund Assets</b>	<b>35,881</b>	59,936
<b>Total Assets</b>	<b>229,735</b>	254,002
<b>Liabilities and Members Equity</b>		
<b>Current Liabilities</b>		
Accounts payable	6,296	9,217
Prepaid membership dues	131,187	139,951
<b>Total Current Liabilities</b>	<b>137,484</b>	149,168
<b>Members' Equity</b>		
General Funds	41,370	46,158
Designated Funds	50,881	58,676
<b>Total Members' Equity</b>	<b>92,251</b>	104,834
<b>Total Liabilities and Members Equity</b>	<b>229,735</b>	254,002

**Gyro International**  
**Balance Sheets**  
**Thursday, April 30, 2015**  
*US Dollars*

	<b>2015</b>	2014
<b>Assets</b>		
<b>Current Assets</b>		
Cash	83,650	42,980
Accounts Receivable	52,603	30,368
Inventories	13,839	14,477
Prepayments	2,394	-
<b>Total Current Assets</b>	<b>152,486</b>	87,825
<b>Capital Assets</b>		
Land, Building and Equipment, net of accumulated depreciation	41,580	42,378
<b>Total General Fund Assets</b>	<b>194,066</b>	130,203
<b>Total Designated Fund Assets</b>	<b>59,936</b>	52,078
<b>Total Assets</b>	<b>254,002</b>	182,281
 <b>Liabilities and Members Equity</b>		
<b>Current Liabilities</b>		
Accounts payable	9,217	10,499
Prepaid membership dues	139,951	82,420
Due to designated funds		
<b>Total Current Liabilities</b>	<b>149,168</b>	92,919
<b>Members' Equity</b>		
General Funds	46,158	28,291
Designated Funds	58,676	61,071
<b>Total Members' Equity</b>	<b>104,834</b>	89,362
<b>Total Liabilities and Members Equity</b>	<b>254,002</b>	182,281

**Gyro International**  
**Members' Equity**  
**Thursday, April 30, 2015**  
*US Dollars*

	<b>2015</b>	<b>2014</b>
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<b>General Fund Equity</b>		
Invested in capital assets	<b>41,580</b>	42,378
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Unrestricted equity (deficit), beginning	<b>(14,087)</b>	(14,279)
Invested in capital assets	<b>(1,234)</b>	(1,750)
Depreciation of capital assets	<b>2,032</b>	2,076
Net operating income (loss)	<b>17,867</b>	(134)
	<hr/>	<hr/>
Unrestricted equity (deficit), ending	<b>4,578</b>	(14,087)
<b>General Fund Equity, ending</b>	<b>46,158</b>	28,291
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<b>Designated Fund Equity</b>		
Beginning	<b>61,071</b>	61,791
Net change in funds	<b>(2,395)</b>	(720)
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<b>Designated Fund Equity, ending</b>	<b>58,676</b>	61,071
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<b>Total Members' Equity</b>	<b>104,834</b>	89,362
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**Gyro International**  
**Statements of Income**  
**Thursday, April 30, 2015**  
*US Dollars*

	2015	Budget 2015	2014
<b>Revenue</b>			
Sales	16,505	14,000	16,333
Less cost of sales	(14,667)	(11,962)	(13,877)
Gross Margin	1,839	2,038	2,456
Per capital fees	160,909	156,267	182,018
Initiation fees	3,732	3,575	3,549
Memorial fund income	-	-	-
Donations -Friends of Gyro	6,060	6,000	1,391
Directories sold	-	-	600
<b>Total Revenue</b>	<b>172,540</b>	<b>167,880</b>	<b>190,014</b>
<b>Operating Expenses</b>			
Bank charges	1,411	2,640	2,581
Professional fees	1,900	1,000	950
Convention -net	(1,313)		490
Database	2,838	3,000	2,837
Depreciation	2,032	2,000	2,076
Executive travel and visitation	30,543	34,351	37,633
Gyroscope	10,570	12,478	23,651
Insurance, bonds, and licenses	10,141	11,049	11,050
Office expenses	16,956	14,995	20,635
Payroll expenses	63,613	68,400	66,223
Postage and delivery	2,751	3,000	2,919
Presentations and awards	-	500	-
Property taxes	2,842	2,700	2,714
Secretary treasurer travel	7,050	7,705	11,971
Telephone	1,603	1,800	1,749
Utilities	2,004	2,100	1,973
Exchange loss (gain)	(267)	-	303
<b>Total Operating Expenses</b>	<b>154,673</b>	<b>167,718</b>	<b>189,756</b>
<b>Net Operating Income before other items</b>	<b>17,867</b>	<b>162</b>	<b>258</b>
Other items			
Uncollectible per capita dues	-	-	(3,658)
Reserve for Maintenance written off	-	-	3,266
<b>Net Operating Income (loss)</b>	<b>17,867</b>	<b>162</b>	<b>(134)</b>

**Gyro International**  
**Balance Sheets (Designated Funds)**  
**Thursday, April 30, 2015**  
*US Dollars*

	<b>2015</b>	<b>2014</b>
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<b><i>Designated Fund Assets</i></b>		
Memorial savings	<b>4,884</b>	4,451
Memorial investments	<b>39,727</b>	30,601
Lifetime investments	<b>3,086</b>	4,637
Betterment savings	<b>6,245</b>	6,396
Betterment investments	<b>4,341</b>	4,340
Honorarium savings	<b>1,653</b>	1,653
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<b><i>Total Designated Cash and Investments</i></b>	<b>59,936</b>	52,078
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<b><i>Due from (to) General Fund</i></b>		
Memorial Fund	-	9,000
Lifetime Fund	<b>(1,260)</b>	-
Betterment Fund	-	(7)
	<hr/>	
<b><i>Total Due from (to) General Fund</i></b>	<b>(1,260)</b>	8,993
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<b><i>Total Designated Funds</i></b>	<b>58,676</b>	61,071
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**Gyro International**  
**Statements of Income (Designated Funds)**  
**Thursday, April 30, 2015**  
*US Dollars*

	<b>2015</b>	<b>2014</b>
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<b>Revenue</b>		
Donations received		
Memorial fund	<b>432</b>	1,238
Betterment fund	<b>808</b>	1,463
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Total Donations	<b>1,240</b>	2,701
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Interest and other		
Memorial fund	<b>128</b>	(40)
Lifetime fund	<b>9</b>	(1)
Betterment fund	<b>3</b>	3
Honorarium fund	<b>0</b>	-
	<hr/>	<hr/>
Total interest and other	<b>140</b>	(38)
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<b>Total Revenue</b>	<b>1,380</b>	2,663
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<b>Expenses</b>		
Betterment grants	<b>955</b>	248
Per capita transfers	<b>2,820</b>	3,121
Memorial income transfer	-	-
Other	-	14
	<hr/>	<hr/>
<b>Total expenses</b>	<b>3,775</b>	3,383
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<b>Net Change in Funds</b>	<b>(2,395)</b>	(720)
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***Gyro International***  
***Notes to Financial Statements***  
***Thursday, April 30, 2015***

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***Supplementary Information***

Further details of costs incurred by the executive council are outlined below:

	Actual	Budgeted
Executive Travel & Visitation	30,543	34,351
Secretary Treasurer Travel	7,050	7,705
Total Executive Travel & Visitation	<u>37,593</u>	<u>42,056</u>
Annual General Meeting	17,488	17,455
Interim Meeting	11,981	12,330
District Visitation	6,633	10,521
Office Visitation	1,491	1,750
Total Executive Travel & Visitation	<u>37,593</u>	<u>42,056</u>

**Gyro International**  
**Balance Sheet**  
**Wednesday, April 30, 2014**

US Dollars

	2014	Restated 2013
<b>Assets</b>		
<b>Current Assets</b>		
Cash	42,980	60,970
Accounts Receivable	30,368	17,635
Inventories	14,477	16,743
Prepayments	-	1,426
<b>Total Current Assets</b>	<b>87,825</b>	96,774
<b>Capital Assets</b>		
Land, Building and Equipment, net of accumulated depreciation	42,378	42,704
<b>Total General Fund Assets</b>	<b>130,203</b>	139,478
<b>Total Designated Fund Assets</b>	<b>52,078</b>	46,813
<b>Total Assets</b>	<b>182,281</b>	186,291
<b>Liabilities and Members Equity</b>		
<b>Current Liabilities</b>		
Accounts payable	10,498	2,977
Prepaid membership dues	82,420	89,832
Reserve for maintenance	-	3,266
<b>Total Current Liabilities</b>	<b>92,918</b>	96,075
<b>Members' Equity</b>		
General Fund	28,291	28,425
Designated Funds	61,071	61,791
<b>Total Members' Equity</b>	<b>89,362</b>	90,216
<b>Total Liabilities and Members Equity</b>	<b>182,281</b>	186,291



**Gyro International**  
**Members' Equity**  
**Wednesday, April 30, 2014**

*US Dollars*

	2014	Restated 2013
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<b>General Fund Equity</b>		
Invested in capital assets	<b>42,378</b>	42,704
Unrestricted deficit, beginning	<b>(14,279)</b>	(28,745)
Invested in capital assets	<b>(1,750)</b>	-
Depreciation of capital assets	<b>2,076</b>	-
Net operating income (loss)	<b>(134)</b>	14,466
Unrestricted deficit, ending	<b>(14,087)</b>	(14,279)
<b>General Fund Equity, ending</b>	<b>28,291</b>	28,425
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<b>Designated Fund Equity</b>		
Beginning	<b>61,791</b>	61,738
Net change in funds	<b>(720)</b>	53
<b>Designated Fund Equity, ending</b>	<b>61,071</b>	61,791
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<b>Total Members' Equity</b>	<b>89,362</b>	90,216
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**Gyro International**  
**Statement of Income**  
**Wednesday, April 30, 2014**  
*US Dollars*

	2014	Budget 2014	Restated 2013
<b>Revenue</b>			
Sales	16,333	19,880	20,279
Less cost of sales	(13,877)	(15,904)	(19,181)
Gross Margin	2,456	3,976	1,097
Per capital fees	182,018	185,630	188,519
Initiation fees	3,549	4,500	4,426
Memorial fund income	-	-	130
Donations -Friends of Gyro	1,391	-	3,016
Directories sold	600	-	-
<b>Total Revenue</b>	<b>190,014</b>	194,106	197,188
<b>Operating Expenses</b>			
Bank charges	2,581	2,970	815
Professional fees	950	1,000	950
Convention -net	490	-	(5,619)
Database	2,837	3,000	2,986
Depreciation	2,076	1,000	1,181
Executive travel and visitation	37,633	42,711	34,703
Gyroscope	23,651	23,440	27,386
Honorarium	-	1,500	1,500
Insurance, bonds, and licenses	11,050	10,775	12,442
Office expenses	20,635	14,685	16,408
Payroll expenses	66,223	70,632	67,725
Postage and delivery	2,919	3,600	3,689
Presentations and awards	-	700	267
Property taxes	2,714	2,800	2,631
Secretary treasurer travel	11,971	11,000	8,510
Telephone	1,749	1,920	1,769
Utilities	1,973	2,100	1,753
Exchange loss (gain)	303	-	3,626
<b>Total Operating Expenses</b>	<b>189,756</b>	193,833	182,722
<b>Net Operating Income before other items</b>	<b>258</b>	273	14,466
Other items			
Uncollectible per capita dues	(3,658)	-	-
Reserve for Maintenance written off	3,266	-	-
<b>Net Operating Income (loss)</b>	<b>(134)</b>	<b>273</b>	14,466

**Gyro International**  
**Balance Sheet (Designated Funds)**  
**Wednesday, April 30, 2014**  
*US Dollars*

	<b>2014</b>	2013
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<b><i>Designated Fund Assets</i></b>		
Memorial savings	<b>4,451</b>	3,212
Memorial investments	<b>30,601</b>	24,771
Lifetime investments	<b>4,637</b>	7,759
Betterment savings	<b>6,396</b>	5,078
Betterment investments	<b>4,340</b>	4,340
Honorarium savings	<b>1,653</b>	1,653
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<b><i>Total Designated Cash and Investments</i></b>	<b>52,078</b>	46,813
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<b><i>Due from (to) General Fund</i></b>		
Memorial Fund	<b>9,000</b>	14,871
Lifetime Fund	-	
Betterment Fund	<b>(7)</b>	107
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<b><i>Total Due from (to) General Fund</i></b>	<b>8,993</b>	14,978
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<b><i>Total Designated Assets</i></b>	<b>61,071</b>	61,791
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**Gyro International**  
**Statement of Income (Designated Funds)**  
**Wednesday, April 30, 2014**  
*US Dollars*

	<b>2014</b>	2013
<b>Revenue</b>		
Donations received		
Memorial fund	<b>1,238</b>	956
Betterment fund	<b>1,463</b>	1,745
Honorarium		1,500
Total Donations	<b>2,701</b>	4,201
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Interest and other		
Memorial fund	<b>(40)</b>	129
Lifetime fund	<b>(1)</b>	9
Betterment fund	<b>3</b>	3
Honorarium fund	<b>-</b>	
Total interest and other	<b>(38)</b>	141
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<b>Total Revenue</b>	<b>2,663</b>	4,342
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<b>Expenses</b>		
Betterment grants	<b>248</b>	745
Per capita transfers	<b>3,121</b>	3,412
Memorial income transfer	<b>-</b>	129
Other	<b>14</b>	3
<b>Total Expenses</b>	<b>3,383</b>	4,289
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<b>Net Change in Funds</b>	<b>(720)</b>	53
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**Gyro International**  
**Notes to Financial Statements**  
**Wednesday, April 30, 2014**

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**Note 1 Restated Figures**

Prior year figures have been restated where necessary to conform with current year presentation.

**Note 2 Supplementary Information**

Further details of costs incurred by the executive council are outlined below:

	Conventions		District	Office	
	AGM	Interim	Visitation	Visitation	Totals
Executive Travel and Visitation	16,792	13,607	7,234		37,633
Secretary Treasurer Expenses	4,483	3,243		4,245	11,971