

**DISTRICT 4 ZONTA INTERNATIONAL**

**BIENNIAL FINANCIAL STATEMENTS**

**MAY 31, 2024 and 2022**

DISTRICT 4 ZONTA INTERNATIONAL

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# MARCIA C. BLISS, CPA

CERTIFIED PUBLIC ACCOUNTANT

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## ACCOUNTANT'S COMPILATION REPORT

To The Board of Directors of  
District 4 Zonta International

I have compiled the accompanying biennial statements of assets, liabilities, and net assets- modified cash basis of District 4 Zonta International (a nonprofit organization) as of May 31, 2024 and 2022, and the related biennial statements of revenues, expenses, and changes in net assets – modified cash basis for the bienniums then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.



MARCIA C. BLISS, CPA

September 16, 2025

DISTRICT 4 ZONTA INTERNATIONAL  
 Biennial Statements of Assets, Liabilities and Net Assets - Modified Cash Basis  
 May 31, 2024 and 2022

	2024	2022
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$46,347	\$48,765
Money Market	\$30,064	30,013
Deposits on Retreat and Conference	1,348	-
Total Current Assets	77,759	78,778
TOTAL ASSETS	\$77,759	\$78,778
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES		
Deferred Dues Income	\$5,520	\$ -
UNRESTRICTED NET ASSETS		
General	61,239	67,778
Board Designated:		
Conference Reserve	6,000	6,000
Reserve	5,000	5,000
Total Unrestricted Net Assets	72,239	78,778
TOTAL LIABILITIES and NET ASSETS	\$77,759	\$78,778

See accompanying notes and accountant's report

DISTRICT 4 ZONTA INTERNATIONAL  
Biennial Statements of Support, Revenue, Expenses and  
Changes in Unrestricted Net Assets - Modified Cash Basis  
For the Bienniums Ended May 31, 2024 and 2022

	For the Biennium 6/1/22 to 5/31/24	For the Biennium 6/1/20 to 5/31/22
<b>SUPPORT AND REVENUE</b>		
Per capita dues	\$29,497	\$29,637
Fundraising - Amelia Earhart	5,286	3,734
Miscellaneous	3,154	7,731
Interest income	51	13
 Total Support and Revenue	 37,988	 41,115
 <b>EXPENSES</b>		
Administration	2,212	-
Area Directors	610	-
Awards and Gifts	640	-
Board Meetings	5,531	200
Conference	926	4,548
Convention	16,113	-
Funds to Amelia Earhart	5,286	3,734
Governor	1,704	133
Insurance/Misc/Other	1,417	5,985
Membership	1,009	-
Office Expense	1,657	1,063
Other Committees	385	-
Public Relations	715	573
Training Area Directors	1,250	-
Workshop	5,072	600
Z Club	-	250
 Total Expenses	 44,527	 17,086
 Change in Net Assets	 -6,539	 24,029
Unrestricted Net Assets, beginning	78,778	54,749
 UNRESTRICTED NET ASSETS, ending	 \$72,239	 \$78,778

See accompanying notes and accountant's report

DISTRICT 4 ZONTA INTERNATIONAL  
Notes to Financial Statements  
May 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Zonta International was founded in 1919 and organized under the not-for-profit laws to advance the status of women worldwide. The International organization is divided into districts primarily for the purpose of administration of the objectives of the International organization to local clubs. District 4 was formed in 1920. The District is comprised of clubs in western New York State, western Pennsylvania, and Ontario, Canada.

Basis of Accounting

The financial statements of the District have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under that basis, certain revenues and the related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligations are incurred. Consequently, the Organization has not recognized monies receivable, accounts payable to vendors, and their related effects on the change in net assets in the accompanying financial statements.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codifications (ASC) No. 958, Not-For-Profit Entities. Under ASC No. 958, the District is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Revenue Recognition

Revenue is recognized when received except for the annual dues assessment. Annual dues received for the subsequent fiscal period are recorded as deferred dues income.

### Contributed Services

The Organization is completely serviced by volunteers in carrying out the Organization's purposes. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition under ASC No. 958.

### Income Taxes

The District is exempt from federal and state income taxes under Internal Revenue Code Section 501 (c )(7).

### Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and investment accounts.