For Kiwanis International, the 2021-22 year was a time for continuing adaptation — particularly in the face of changes that the COVID-19 pandemic and other events have imposed on our organization. Now that the post-pandemic era has begun, in fact, we can see the fuller impact of that three-year worldwide crisis.

During the previous two Kiwanis years, illness and increased health precautions had resulted in fewer meetings and projects — and fewer members. Those declines and disruptions are clearly reflected in club and membership numbers for 2021-22.

But the year was also marked by our members' continuing response to changed circumstances. In this report, you'll find a few examples of the many ways that Kiwanians found to serve kids in their communities. Of course, that service was in support of the Kiwanis causes: health and nutrition, education and literacy, and youth leadership development.

Our members' service was particularly impressive without many of the events and activities — from club meetings to conventions and conferences — that contribute to the organization's financial standing. In fact, the pandemic also created logistical difficulties that prevented normal operations of Kiwanis publications, merchandise and other programs that contribute to our revenue.

Kiwanis International has entered a challenging financial environment — regardless of the worldwide course of the pandemic recovery. Costs have risen and revenues are down. (See details in the "Financials" section.) Our finances, like everyone’s, also reflect global inflation, war in Ukraine and the poor performance of global stock markets in 2022. Fortunately, the growth of our investment portfolio in previous years covered the operating and investment deficits we incurred during 2021-22.

For their leadership at a critical time, I thank 2021-22 Kiwanis International President Peter Mancuso and 2021-22 Kiwanis Children’s Fund President Bob Garretson. As I write, Kiwanis is preparing for delegates at the 2023 Kiwanis International Convention to vote on the adjustment of member dues. It's an opportunity that other service organizations have seized in the past year — and one of several key moments for Kiwanis now and in the years ahead.
AN INTERNATIONAL FAMILY

STRENGTH IN NUMBERS
438,087 adult & youth members
7,860 adult clubs
7,989 youth clubs
82 nations & geographic areas

All figures approximate as of September 2022 and are subject to change.

2021-22 Kiwanis club locations around the world
Healthy children are more likely to thrive throughout their lives. That’s why Kiwanis International is dedicated to kids’ health and nutrition.

In the Bahamas, for example, grants from the Kiwanis Children’s Fund helped clubs reach kids in the wake of multiple crises. The Kiwanis Club of Freeport used a grant to resume its annual Back-to-School Health and Dental Fair in 2022 — after Hurricane Dorian and then the COVID-19 pandemic had halted it for three years. Over 400 children got much-needed medical and dental exams and services, and enjoyed food, bouncy castles, games and more after their health screenings.

Also in 2021-22, the Kiwanis Club of Fort Montagu in Nassau received a Children’s Fund grant to provide support services ranging from breakfast foods (and packaging) and grocery bag deliveries to toiletries and gently used clothing. Over 1,000 people benefited from hot meals and food supplies.

Grants from the Children’s Fund helped Kiwanians amplify their impact in the United States as well. In Putnam County, Florida, almost 25% of the population lives in poverty — twice the U.S. national average. In 2018, a member of the Kiwanis Club of Azalea City founded the nonprofit Feed the Need of Putnam County to ensure that area kids got the nutrition they lacked. In 2022, a Children’s Fund grant helped the club support the program’s annual Teen Hunger Fight. During the event, 200 teen volunteers from churches and other organizations gathered to fill food packets with kid-friendly combinations — like macaroni and cheese and oatmeal and brown sugar — for backpack programs.

Partnerships with other organizations were also a major part of our commitment at the international level. With our partner, Landscape Structures Inc., Kiwanis International continued our annual Legacy of Play contest in 2021-22. The winning Kiwanis club received funds to create an inclusive play environment — with its many health and development benefits — for children of all abilities.

In addition, a US$500,000 Kiwanis Children’s Fund grant to UNICEF helped with the delivery of tetanus vaccines and supporting immunization services to women of childbearing age in Sudan, South Sudan, Guinea, Yemen, the Central Africa Republic and more. The vaccines themselves were supplemented with education on and enhanced access to safe, hygienic birthing practices.

Through these projects and many more, Kiwanis, its clubs and its partners ensure a healthy, strong future for children around the world.

KIWANIS INTERNATIONAL HAS A VISION:

Someday, all kids will wake up in communities that believe in them, nurture them and provide the support they need to thrive.

To help make that vision a reality, Kiwanis members provide a continuum of impact — from childhood into adulthood. With the support of the Kiwanis Children’s Fund, as well as local and international partnerships, they make that impact through service that supports the three Kiwanis causes.
Children who expand their knowledge are more likely to fulfill their potential — and even become leaders later in life. That’s why, in 2021-22, club members continued the Kiwanis tradition of fostering literacy and education in communities around the world.

The positive attention that followed the book vending machine’s October 2021 ribbon-cutting ceremony created unexpected ripples for the Charlevoix club and its community. From high school students to professional organizations, people reached out to ask how they can help with the project or use its books to teach children about issues like bullying. They have even arranged to use the machine to promote summer reading after the school year. Today, more people than ever know what the Kiwanis Club of Charlevoix does, and they are inspired to help kids learn — and love — to read.

Like the Charlevoix club, Kiwanis clubs around the world found creative ways to increase kids’ access to books and education in 2021-22. They launched outdoor Story Walks, book giveaways, school supply drives, school improvement projects and tutoring programs. They made a huge difference in the lives of countless children — in ways that will stay with them as they grow into adulthood.

Research shows that access to books at home is vital to a child’s developing reading skills, especially as they struggle to fill gaps in learning caused by the pandemic. Kids who have their own books develop longer attention spans and do better in all school subjects.

With help from a Kiwanis Children’s Fund grant, the Kiwanis Club of Charlevoix, Michigan, United States, found a fun way to address this need: a book vending machine at Charlevoix Elementary School. The club stocks the machine full of books for students to select and take home with them. Instead of regular currency, the machine operates with golden tokens that students earn through good behavior and acts of citizenship, kindness and compassion.

“Literacy lights up a child’s imagination and inspires them to learn more about the world around them,” says club secretary Rita Moore. “If we can put a book in every child’s hand, we have opened up their world and given them the gift to become imaginative, creative and better at understanding others.”

From elementary schools to universities, students in Kiwanis Service Leadership Programs (SLPs) learn to lead through service, fellowship and more.

In 2021-22, members of Key Club, our SLP for high school students, started raising money and leading fundraising initiatives for Start Strong: Zambia. In that country, one in three children suffer stunted growth due to a lack of proper nutrition and health care. And seven in 10 children there have no early learning experience when they start school. Key Club members — working with Builders Club, our SLP for middle years students — started fundraising to help UNICEF USA give kids a better start while learning valuable leadership skills for themselves. They supported efforts to build centers, provide early childhood development resources and train community-based volunteers, teachers and health care workers.

Members of Circle K International, our SLP for university students, made an international impact with Brick x Brick. The project supports UNICEF’s initiative to help women in Côte d’Ivoire create recycling networks that collect plastic waste and manufacture it as bricks — which are then used to build classrooms for some of the 1.6 million children there who are currently out of school. Starting the effort to raise money and awareness in 2021-22, CKI members (working with K-Kids, our SLP for elementary school students) helped UNICEF train teachers, provide school supplies, and support improved hygiene and infection prevention and control.

For Key Club and CKI members, the Global Leadership Certificate education program was updated for 2021-22. The online learning platform added new courses that explore the value of servant leadership, strengthen strategic and tactical leadership, and grow in-demand skills such as emotional intelligence, empathy and resiliency. During the year, over 800 students were enrolled in the Global Leadership Certificate and collectively completed nearly 7,000 courses.

Kiwanis International even helped CKI and Key Club members continue their journey of service into adulthood by launching new alumni networks for both programs in 2021-22. Keeping former members connected to the Kiwanis family, and to each other, the networks will be avenues of interaction, as well as online communities with directories, job boards and more.

The year also saw significant developments for younger SLP members. For example, the Start With Service initiative strategically engaged the Kiwanis family’s youngest leaders, helping them start a lifelong journey of service. In addition, the curriculum and resources for Builders Club were updated to reflect current needs and standards — and the experience of members and advisors whose input shaped the update.

It’s all part of our effort to get young people ready to lead. And the Kiwanis Children’s Fund plays a major role. In 2021-22 alone, the Children’s Fund awarded more than US$75,000 in Youth Opportunities Fund grants to Key Clubs and more than US$18,500 in Tomorrow Fund grants to CKI clubs — along with US$10,000 for Next Up, a leadership development program for CKI members. In addition, seven Key Club and CKI members received nearly US$40,000 in scholarships from the Kiwanis Children’s Fund in 2021-22.
At the Kiwanians Children’s Fund, our mission is to develop resources that transform the goodwill and vision of Kiwanians into programs that serve the children of the world. The Kiwanians Children’s Fund gratefully acknowledges the extraordinary support we received during the 2021-22 Kiwanis year. Each donor is a valued partner in our efforts to improve the lives of children near and far.

ANNUAL GIVING

DONORS

The following individuals gave unrestricted gifts of US$1,000 or more during the 2021-22 Kiwanis year.

US$5,000 OR MORE

Robert C. Bowden
Donald J. Bower
Barbara & Gary Boulet
Mary Ann Bracken
Joshua & Jean Brazeau
Karen B. Breda
Denise Browning
Ivy Brehm
Kathleen R. Reilly
Paula Bride
Luke Ridgeway
Mary B. Rice
Timothy Rigg
Amy Rizza
John R. Rolfe
Janet E. Burch & Robert A. Mitchell
Robert Broderick
Dale & Mary Bowen
Carolyn & Tim Breese
Trevor Bresnahan
Bob & Cindy Bresnahan
Dr. John N. Banter
Eva & Vincent Abate
Anonymous (2)
Mike & Vicki Frucci
Filip Delanote
Kip & Becky Crain
Ted & Lynn Coons
Blechman Family Fund

US$2,500 TO $4,999

Ann E. Broadie
Bill Bracken
Donald B. Bracken
George L. Bracken
Linda & Jeffrey Lawther
Linda B. Lanier
Dale Leikvold
Victor & Judith Legerton
Lee Family Foundation

US$1,000 TO $2,499

Dr. John D. Blevins
John & Sue Bligh
Paula Bloom
Dr. Robert D. Larsen
Robert Lambert
Belen Krabbe
Gary O. Jespersen
Steven & Patricia Ingram
Lance & Ruth Incitti

US$500 TO $999

The following clubs and club foundations gave unrestricted gifts of US$1,000 or more during the 2021-22 Kiwanis year.

US$1,000 TO $2,499

Anonymous (4)
L. Peyton Adams
Hirofumi Aiba
Chris C. Bertolero
Sitaram Bista
Ivy Brehm
Michael Brehm
Nancy Boucher
Konrad V. Brandemuhl
Denise Browning
Dr. Valerie E. Brown Klingelhofer
Don & Sharon Canaday
Matthew & Cheryl Cantrell
Dr. Dale & Joanne Carlson
Stella Chan
James H. Chandler
Chun-Hsian Chen
Louis Chow
Shih-Ping Chu
Dr. Nancy J. Church
Edwin C. Daley
James L. Davies
Reynaldo G. Del Mundo
Howard D. Dewald
William & Maureen Donogan
John Dougherty
Connie L. Elfton
John L. Elliott
Joseph C. Espinola
Mark G. Espósito
Steven R. Ford
Gary C. Fornan

The following clubs and foundations gave unrestricted gifts of US$1,000 or more during the 2021-22 Kiwanis year.

US$2,500 TO $4,999

The following clubs and foundations gave unrestricted gifts of US$1,000 or more during the 2021-22 Kiwanis year.

US$5,000 OR MORE

Chaufeene Freeman-Schoenenberger
Virginia C. Geoffrey
Ronald A. & Carrie S. Gwens Sr.
Rhea Leigh Graf
Joan Grider
Carroll S. Hamilton
Lynda K. Henningsson
Adah & Don Horner
Hisan-Cho Hsiao Li
Chang-Pu Hsiao
Roger & Susan Jepeersen
Gemeac Johnson-Marshall
Dr. Robert L. Kaufmann
Kosei Kishimoto
William & Suzanne Knopf
Yasuaki Koike
Kurt Kuntzmann
Chu M. Lai
Judith K. Landeck
Alexis Langraker
Norman Langraker III
Timothy M. Laur
Grace Law
Leonard Licata
Timothy Lubinsky
Peter & Karen Marcuscio
Kimberly Lynn Maxwell
Tam McDermott
Darryl & Jo Meyer
Lewis Meyers
Stephen D. Milburn
James E. Miles

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Mark G. Espósito
Steven R. Ford
Gary C. Fornan

The following clubs and foundations gave unrestricted gifts of US$1,000 or more during the 2021-22 Kiwanis year.
LIFETIME GIVING

FOUNDERS CIRCLE
The following individuals’ ongoing gifts to the Kiwanis Children’s Fund meet or exceed US$25,000.

EMERALD (US$500,000)
Elmor & Bernyce* Austermann

RUBY (US$250,000)
Catherine Collins*
Brian G. & Miki Cunat
Myron & Mae Dunne*

SAPPHIRE (US$100,000)
Anonymous (1)
Frederick K. Bailey*

TOPAZ (US$50,000)
Anonymous (3)

DONORS

In memory of Norma Washburn
James A. White
Terry & Zenda White
Charles E. Wiley*
Joel & Teri Williams
Barry L. Winzeler*
Ryoza Yagi
Chien Kung Yang
Takashi Yano
Amy Zimmerman
Dr. Lewis G. Zirkle
Lawrence Ziska Jr.

* Deceased


**DONORS**

**PLANNED GIVING**

**MARY & BO SHAFER LEGACY SOCIETY**
The following individuals have made a documented estate commitment of US$50,000-$99,999 to the Kiwanis Children's Fund.

- Sue Fleschner
- Dr. Milford A. & Lenora Hanna

**JOHN E. MAYFIELD LEGACY SOCIETY**
The following individuals have made a documented estate gift commitment of US$100,000 or more to the Kiwanis Children's Fund.

- Lewis Bradley
- Robert G. Brinkmann
- John & Kristi Byrd
- John M. Cano
- Dr. Dale & Joanne Carlson
- William B. Cater* & Deborah P. Carter
- Trent & Amy Cowles
- Jay & Beverly Davis
- Thomas E. Daulo
- Randy L. DeLay
- Joseph C. Epcoito
- Todd & Tracy Hildebran
- Michael A. Iafrato & Dr. Melody Jordahl-Iafrato

- Bill & Janet Larson
- Sue Petrisin
- John H. & Anne Reid Pitts
- Dorette C. Preston
- Mark B. Rabaut
- Robert William Randolph
- Drs. David & Joy Rice
- Anthony Sapp
- Byron & Julie Taber
- Stanley & Shirley A. Tipton
- John E. Wood

**EARNING YOUR TRUST**
The Kiwanis Children's Fund works to earn donors’ trust. And the results are clear. You can see them in certain key measures by which the industry evaluates integrity and transparency. The Children’s Fund has been reviewed by the following charity evaluators:

![Charity Navigator](image)

We invite you to learn more at kiwanis.org/accountability.

**A LETTER FROM THE CFO**

Kiwanis International had a challenging financial year spurred on by a difficult economic climate that resulted in a disappointing financial performance. For context, 2021-22 was the third consecutive fiscal year in which we operated while experiencing a global pandemic, international supply chain and logistics disruptions and escalated inflation. It was also the worst year on Wall Street since 2008.

Our expenditures were US$19.8 compared to US$20 million in 2019. Overall revenue was US$16.1 million, which is still a bit lower than pre-pandemic levels. Investment losses of US$5.42 million contributed to our overall deficit of US$9.07 million. Excluding investment losses, our operating deficit was US$3.65 million.

The financial results of Kiwanis Service Leadership Programs and the Kiwanis Children’s Fund were consistent with those of Kiwanis International, resulting in a consolidated deficit of US$15.1 million, including investment losses of US$10.2 million.

In summary, our deficits were primarily caused by poor investment results and escalating costs, including global inflation. Another contributing factor was a decline in our major revenue streams, such as membership revenue, donations, meeting registration fees, sponsorship fees and retail operations.

As we move forward, we are committed to addressing these challenges and working to improve our financial performance.
## REVENUE, GAINS AND OTHER SUPPORT

<table>
<thead>
<tr>
<th>Description</th>
<th>2022</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
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<td>Investment income, net of fees</td>
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<td>Other income</td>
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<td>1,263</td>
<td>2,106</td>
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<td><strong>TOTAL REVENUE, GAINS AND OTHER SUPPORT</strong></td>
<td>16,194,254</td>
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## EXPENSES AND LOSSES

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<thead>
<tr>
<th>Description</th>
<th>2022</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
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<tbody>
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<td>Employment expenses</td>
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<td>584,023</td>
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<td>Travel &amp; entertainment</td>
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<td>93,782</td>
<td>214,813</td>
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<td>4,879</td>
<td>58,461</td>
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<td>701,842</td>
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<td>Grants</td>
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<td>-</td>
<td>841,514</td>
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<td>Information technology &amp; computer costs</td>
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<td>45,343</td>
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<td>1,547,747</td>
<td>1,113,190</td>
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<tr>
<td>Membership materials &amp; advertising</td>
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<td>9,554</td>
<td>294,137</td>
<td>634</td>
<td>701,842</td>
<td>528,909</td>
</tr>
<tr>
<td>Utilities &amp; insurance</td>
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<tr>
<td>Taxes &amp; fees</td>
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<td>30,673</td>
<td>920</td>
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<tr>
<td>Cost of goods sold</td>
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<td>-</td>
<td>-</td>
<td>572,115</td>
<td>528,700</td>
</tr>
<tr>
<td>Depreciation</td>
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<td>-</td>
<td>-</td>
<td>2,179</td>
<td>380,764</td>
<td>400,005</td>
</tr>
<tr>
<td>Currency exchange &amp; bad debt losses</td>
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<td>-</td>
<td>33,832</td>
<td>215,733</td>
<td>121,710</td>
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<tr>
<td>Miscellaneous expenses</td>
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<td>206,162</td>
<td>583,734</td>
<td>-</td>
<td>41,328</td>
<td>6,597</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES AND LOSSES</strong></td>
<td>19,844,176</td>
<td>799,824</td>
<td>2,482,113</td>
<td>807,151</td>
<td>25,047,239</td>
<td>20,605,607</td>
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</tbody>
</table>

## CHANGE IN NET ASSETS BEFORE OTHER CHANGES

<table>
<thead>
<tr>
<th>Description</th>
<th>2022</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Net loss)</td>
<td>(3,649,922)</td>
<td>(142,107)</td>
<td>(190,104)</td>
<td>107,053</td>
<td>(2,217,130)</td>
<td>(2,217,130)</td>
</tr>
<tr>
<td>Realized and unrealized gains on investments</td>
<td>(5,422,655)</td>
<td>(475,978)</td>
<td>(675,978)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Change in value of annuities payable</td>
<td>(1,339)</td>
<td>(1,339)</td>
<td>(3,601)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td>(9,072,577)</td>
<td>(142,107)</td>
<td>(865,902)</td>
<td>107,053</td>
<td>(5,135,810)</td>
<td>(5,135,810)</td>
</tr>
</tbody>
</table>

## NET ASSETS, BEGINNING OF YEAR

<table>
<thead>
<tr>
<th>Description</th>
<th>2022</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Realized and unrealized gains on investments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Change in value of annuities payable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td>32,378,837</td>
<td>295,187</td>
<td>3,072,396</td>
<td>(15,494)</td>
<td>56,642,930</td>
<td>56,642,930</td>
</tr>
</tbody>
</table>

## STATEMENT OF ACTIVITIES
Consolidated statement of activities by subsidiary in US dollars year ended September 30, 2022 (with comparative totals for 2021)
### Statement of Financial Position

#### Kiwanis International and subsidiaries

#### Consolidated Statement of Financial Position in US dollars

**September 30, 2022 (with comparative totals for 2021)**

**2022**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>KIWANIS INTERNATIONAL</th>
<th>CIRCLE K INTERNATIONAL</th>
<th>KIWANIS YOUTH PROGRAMS</th>
<th>KIWANIS EUROPE</th>
<th>KIWNANS</th>
<th>ELIMINATIONS</th>
<th>TOTAL</th>
<th>9/30/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; cash equivalents</td>
<td>$1,667,087</td>
<td>$152,636</td>
<td>$194,991</td>
<td>$73,198</td>
<td>$639,983</td>
<td>$-</td>
<td>$2,272,895</td>
<td>$5,164,517</td>
</tr>
<tr>
<td>Investments</td>
<td>21,498,302</td>
<td>-</td>
<td>1,963,613</td>
<td>-</td>
<td>15,200,222</td>
<td>(1,963,613)</td>
<td>36,698,524</td>
<td>51,906,229</td>
</tr>
<tr>
<td>Receivables</td>
<td>179,770</td>
<td>-</td>
<td>3,077</td>
<td>37,577</td>
<td>7,058</td>
<td>-</td>
<td>1,288,419</td>
<td>758,652</td>
</tr>
<tr>
<td>Merchandise inventory</td>
<td>444,337</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,058</td>
<td>-</td>
<td>1,288,419</td>
<td>758,652</td>
</tr>
<tr>
<td>Prepaid expenses &amp; other</td>
<td>1,064,239</td>
<td>5,983</td>
<td>186,988</td>
<td>4,151</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash value of life insurance contracts</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Beneficial interest in assets held by others</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Property &amp; equipment, net</td>
<td>4,410,882</td>
<td>-</td>
<td>-</td>
<td>8,700</td>
<td>4,410,882</td>
<td>-</td>
<td>4,419,581</td>
<td>3,462,774</td>
</tr>
<tr>
<td>Advances to subsidiaries</td>
<td>1,833,136</td>
<td>145,507</td>
<td>803,850</td>
<td>53,635</td>
<td>1,833,136</td>
<td>145,507</td>
<td>803,850</td>
<td>53,635</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$31,117,752</td>
<td>$304,126</td>
<td>$3,152,520</td>
<td>$177,261</td>
<td>$31,117,752</td>
<td>$304,126</td>
<td>$3,152,520</td>
<td>$177,261</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>KIWANIS INTERNATIONAL</th>
<th>CIRCLE K INTERNATIONAL</th>
<th>KIWANIS YOUTH PROGRAMS</th>
<th>KIWANIS EUROPE</th>
<th>KIWNANS</th>
<th>ELIMINATIONS</th>
<th>TOTAL</th>
<th>9/30/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$1,289,103</td>
<td>$(110)</td>
<td>$1,234</td>
<td>$23,739</td>
<td>$(30,769)</td>
<td>$-</td>
<td>$1,283,198</td>
<td>$768,679</td>
</tr>
<tr>
<td>Accounts payable - subsidiaries</td>
<td>1,659,735</td>
<td>150,892</td>
<td>871,966</td>
<td>388</td>
<td>830,800</td>
<td>(3,513,781)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Funds invested for Kiwanis Youth Programs</td>
<td>1,963,613</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(1,963,613)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Accrued liabilities &amp; other</td>
<td>2,180,954</td>
<td>264</td>
<td>72,826</td>
<td>61,574</td>
<td>-</td>
<td>-</td>
<td>2,188,619</td>
<td>1,660,416</td>
</tr>
<tr>
<td>Payroll protection program loan</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Liability insurance accrual</td>
<td>718,086</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>718,086</td>
<td>597,554</td>
</tr>
<tr>
<td>Annuities payable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>69,684</td>
<td>69,684</td>
<td>-</td>
<td>77,711</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>7,811,492</td>
<td>151,046</td>
<td>946,026</td>
<td>85,702</td>
<td>7,811,492</td>
<td>151,046</td>
<td>946,026</td>
<td>85,702</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th>KIWANIS INTERNATIONAL</th>
<th>CIRCLE K INTERNATIONAL</th>
<th>KIWANIS YOUTH PROGRAMS</th>
<th>KIWANIS EUROPE</th>
<th>KIWNANS</th>
<th>ELIMINATIONS</th>
<th>TOTAL</th>
<th>9/30/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating fund</td>
<td>18,435,078</td>
<td>153,080</td>
<td>2,174,211</td>
<td>91,559</td>
<td>3,070,346</td>
<td>-</td>
<td>23,924,274</td>
<td>34,607,128</td>
</tr>
<tr>
<td>Publications fund</td>
<td>(361,223)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(361,223)</td>
<td>-</td>
<td>102,316</td>
</tr>
<tr>
<td>Liability insurance</td>
<td>5,232,406</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,232,406</td>
<td>-</td>
<td>5,205,089</td>
</tr>
<tr>
<td><strong>Total net assets without donor restrictions</strong></td>
<td>23,306,260</td>
<td>153,080</td>
<td>2,174,211</td>
<td>91,559</td>
<td>3,070,346</td>
<td>-</td>
<td>23,924,274</td>
<td>34,607,128</td>
</tr>
<tr>
<td>With donor restrictions</td>
<td>-</td>
<td>-</td>
<td>32,283</td>
<td>-</td>
<td>12,705,847</td>
<td>-</td>
<td>12,738,130</td>
<td>16,728,399</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td>23,306,260</td>
<td>153,080</td>
<td>2,206,494</td>
<td>91,559</td>
<td>15,776,194</td>
<td>-</td>
<td>41,533,587</td>
<td>56,642,931</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TOTAL LIABILITIES AND NET ASSETS</th>
<th>KIWANIS INTERNATIONAL</th>
<th>CIRCLE K INTERNATIONAL</th>
<th>KIWANIS YOUTH PROGRAMS</th>
<th>KIWANIS EUROPE</th>
<th>KIWNANS</th>
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<th>TOTAL</th>
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</tr>
</thead>
<tbody>
<tr>
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<td>$177,261</td>
<td>$31,117,752</td>
<td>$304,126</td>
<td>$3,152,520</td>
<td>$177,261</td>
<td>$16,645,909</td>
</tr>
</tbody>
</table>
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Daniel Vigneron
Howard, Luxembourg

Yang Chien-Kung “C.K.”
Hsinchu City, Taiwan
2020-21

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Chief Financial Officer
Bob Broderick

Chief Communications Officer
Ben Hendricks

Chief Operating Officer
Jeff Oatess

Executive Director, Kiwanis Youth Programs
Michelle Study-Campbell

Chief Philanthropy Officer, Kiwanis Children’s Fund
Pam Norman

General Counsel
David Kress

Senior Director of Strategic Initiatives
Angela Evans