

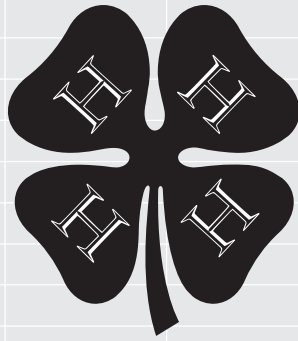
4H

Experience & Service



Treasurer's Manual





*Head
Heart
Hands &
Health*

4-H Treasurer's Manual



ACKNOWLEDGMENTS

The Treasurer's Manual is based on the *4-H Handbook For Program Staff* and utilizes materials from the University of California's North Region Cooperative Extension, the Tuolumne County Cooperative Extension, and the Michigan *4-H Club Treasurer's Record*. The manual was compiled and written by Jane Chin Young and Eric Jorgensen, and edited by Eric Jorgensen for the State 4-H Curriculum Committee. Special thanks to Steve Mendivil, Hans Toensfeldt, Peggy Gregory and Susan Gloeckler who reviewed the manual and provided suggestions.

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TABLE OF CONTENTS

Introduction	1
Summary of Treasurer's Responsibilities	2
Treasurer's Guide	3
Planning and Policy	3
Budget	
Budget Sub-Accounts	
Fundraising	
Gifts	
Membership Costs	
Federal and State Taxes	
Banking	5
Checking Account	
Checks	
Bank Deposits	
Check Register	
Purchase Receipts	
Cash Receipts	
Records and Accountability	8
Records	
Ledger Report	
Bank Statements	
Annual Inventory Report	
Annual Financial Report	
Audit Report	
Petty Cash	
Financial Forms	10
4-H Treasurer's Reports (Binder Cover)	
Club/Unit Budget	
Ledger Report (2 pages)	
Annual Financial Report	
Annual Inventory Report	
Audit Report (2 pages)	

INTRODUCTION

Dear Club Treasurer, Treasury Advisor, and Community Club Leader:

The University of California grants certain privileges and responsibilities to 4-H clubs and 4-H units related to financial activities. Although this guide hereafter uses the word “club”, the practices and policies apply to all 4-H units and clubs. All funds must be accounted for by generally accepted accounting principles, policies, and procedures, as specified in this guide. Because of these responsibilities, it is very important that a community club leader, or an identified volunteer leader, advise and coach the club member who is elected treasurer. The community club leader is the management agent of the University and is ultimately responsible for ensuring that the club’s financial reports are completed and appropriately distributed.

This Treasurer’s Manual provides direction for the club treasurer and club management. It does not describe the fiscal responsibilities of county councils or boards. The manual describes budget and fiscal reports that must be completed and given to the county council (or board) and the local Cooperative Extension office, unless directed otherwise by local county policy. The manual is based on policies and procedures from the University of California’s *4-H Handbook For Program Staff*.

The club treasurer is responsible for taking care of the club’s funds. Learning to fulfill the obligations of treasurer often requires learning new skills, and 4-H aims to help members learn by doing. The club’s treasury advisor can guide this process by providing explanation, clarification, and planning support to the treasurer and other club members as they learn to handle financial information. The advisor coaches this development of youth leadership and ensures fiscal accountability to the club, the University, and the community.

The Treasurer may use computerized accounting and financial reporting programs, though it is not necessary for the position. If you have questions that this Treasurer’s Manual doesn’t answer, please call your local Cooperative Extension office.

Sincerely,

Dan Desmond
State 4-H Program Coordinator

SUMMARY OF TREASURER'S RESPONSIBILITIES

The treasurer is responsible for maintaining financial records and keeping the club informed. This requires that you act responsibly, with honesty and integrity, and that you cooperate with your club's members and leaders. Below is a listing of a treasurer's primary responsibilities. Details are provided in the "Treasurer's Guide" section of this manual.

PLANNING AND POLICY

- **Training.** Participate in annual county training of 4-H club treasurers designed to teach financial management responsibilities.
- **Fundraising.** Help plan fundraising activities to support the club's program goals. If the club plans to raise more than \$100, the fundraising project must be included in the annual budget or authorized by the county Cooperative Extension director.
- **Budget.** Work with other club officers and officer-advisors to create a club budget for the financial ("fiscal") year. See that the budget is approved by club membership.

BANKING

- **Signature Card.** Inform the club's bank that you are the new treasurer and update the signature card with appropriate club signatures.
- **Funds.** Record and deposit all funds in a timely manner.
- **Receipts.** Provide a receipt for all cash received and materials donated.
- **Bills.** Promptly pay all bills authorized for payment by the club budget or by club members. Follow your club's by-law guidelines on payment practices. Club records should show a purchase receipt or statement for every bill paid.

RECORD KEEPING AND ACCOUNTABILITY

- **Records.** Keep clear financial records including copies of invoices, bills, and cash receipts relating to the funds and property of the 4-H club.
- **Accounting.** Account fully for all money that is received or spent. Keep accurate records in the treasurer's ledger or on a computer accounting program. Balance ("reconcile") the ledger every month with statements that come from the bank.
- **Ledger Reports.** Keep an accurate record of all club transactions. Provide a written report of this record at each club meeting or at any time a report is requested. This report includes: balance as of this meeting, all bills paid and money received since the last meeting, and sub-account balances.
- **Year End Tasks.** Complete the Annual Financial Report form. Update the Annual Inventory Report of club property. Work, as needed, with the club audit committee to review the club financial records. Make sure that an Audit Report is completed. Furnish copies of all year end financial reports to the club, the county council or board, and the county Cooperative Extension office.

TREASURER'S GUIDE

The following sections provide information and policy that guides club planning practices, treasurer banking practices, and treasurer record-keeping requirements. These policies ensure the club's accountability to the members, the University, and the general public. Further educational resources, training, and consultation may be obtained at the local Cooperative Extension office.

PLANNING AND POLICY

This section provides information on club planning requirements and University and government financial policies guiding treasurer decision-making. Contact your local Cooperative Extension office for further information on policy questions.

Budget

An annual club budget is due at the beginning of each 4-H year. The budget provides a fiscal road map of a club's annual program plan. It estimates expenditures for all planned program activities. It projects expected club income from fees and fundraising. Each fundraising activity planned for the coming year should be described, along with its projected amount of income. The club members must approve the budget, and approval must be recorded in the minutes of the club meeting. A copy of the club budget must be submitted to the local Cooperative Extension office by whatever date the local office establishes.

Budget Sub-Accounts

Clubs may wish to keep separate financial records for a project group, a club farm, or a special event. For instance, a project group may raise funds with a special event, such as a horse show, and dedicate the raised funds to their own project. This is an acceptable practice, as long as the club members have approved it. However, since 4-H clubs can have only one financial account, all special project funds must be deposited into that common treasury. The treasurer can track these special funds in the budget by using subsidiary accounts ("sub-accounts"). Using sub-accounts enables a project group to maintain accountability for their own income and expenditures, even though the actual funds are merged with others in the club's treasury. If sub-accounting is desired, the sub-account projections should be included in all budget plans (see example on next page).

Fundraising

Fundraising methods and amounts must be included in the annual budget, approved by the club's membership, and recorded in meeting minutes. Submission of the club budget to the county Cooperative Extension office is required at the beginning of the club year and constitutes fundraising approval unless otherwise notified.

All fund raising methods are subject to approval of the county director of Cooperative Extension before a club can use the 4-H name and emblem or solicit funds. During the club year, any additional fundraising activities must be approved by club members and submitted in writing to the county director of Cooperative Extension for approval.

Raised funds must be used to further the educational goals of the 4-H program. Fundraising must conform to applicable federal and state laws and local ordinances. Lotteries, drawings, raffles, and bingo are not permitted under state law. The community club leader and treasurer of the club are accountable for all funds raised and spent.

Gifts

Gifts donated directly to the club are to be administered by that club. Funds or property items are considered to be gifts if they are given to the club as charitable contributions, if the donor does not impose contractual requirements in return for them, and if they are awarded permanently ("irrevocably"). Monetary gifts must be recorded in the Ledger Report and reflected in the club's Annual Financial Report. Property gifts, such as a trailer or garden equipment, must be recorded in the club Annual Inventory Report. **4-H does not accept animals as gifts or donations.** Clubs cannot accept grants or contractual obligations on an independent basis. All grant applications must be processed through the University, due to legal liability.

CLUB / UNIT BUDGET

Club/Unit: Cloversall 4-H July 1, 2000 to June 30, 2001

OPENING BALANCE \$ 2,000

ESTIMATED INCOME (SOURCE, USE, PURPOSE)	AMOUNT	
<i>Enrollment Fees</i>	250	00
<i>Family Contributions</i>	200	00
<i>Car Wash (Fundraiser: Awards, Camperships)</i>	250	00
(Sub-Accounts)		
<i>Horse Project - Fundraising Show</i>	200	00
<i>Farm (Gifts: New barn roof)</i>	1500	00
<i>Farm (Petting Zoo)</i>	1000	00
Total Estimated Income	\$ 3400	00

PROPOSED EXPENSES (DESCRIBE)	AMOUNT	
<i>Fees: County Council Fees and Insurance</i>	250	00
<i>Awards Dinner</i>	500	00
<i>Club Meetings (Equipment, recreation, supplies, refreshments)</i>	100	00
<i>Administration (Stamps, copying, paper)</i>	75	00
(Sub-Accounts: projects, 4-H farms, events)		
<i>Horse Project</i>	400	00
<i>Farm (new roof, fencing)</i>	3500	00
Total Estimated Expenses	\$ 4825	00
Estimated Closing Balance	\$ 575	00

We certify that this budget was approved by the club/unit meeting on (date) June 15, 2000

President's Signature John Diaz Treasurer's Signature Eva Reiter

Club Leader Signature Megan Johnson

Send a letter of thanks to each person who donates a gift to your club, and keep a copy of the letter as a receipt in the file of income receipts. The club thank-you letter should describe the type, or amount, of the gift and its purpose. Do not state the value of a property gift unless the donor has assigned a monetary value to it for tax purposes.

Membership Costs

Clubs cannot require members to pay membership dues. However, insurance costs and other charges incidental to program participation may have to be paid by members to defer the costs of specific programs or activities.

Federal and State Taxes

The Internal Revenue Service (IRS), in a ruling letter of February 9, 1973, recognized the tax-exempt status of 4-H clubs organized and operated under the auspices of the Cooperative Extension.

Even though they are tax exempt, every 4-H club or unit must carry an IRS tax identification number. The number will either be unique to the club or identical to the number assigned to the county council or management board. To find out how this works in your county, contact your local Cooperative Extension office and inquire about IRS form SS-4, Application for Employer Identification Number.

Although 4-H is exempt from federal income taxes, clubs have an obligation to file Form 990 when they earn gross receipts of more than \$25,000 in a tax year. The IRS has assigned a federal income tax group exemption number to 4-H when filing the Annual Information Return, Form 990. This group exemption number is 2704.

4-H clubs are not required to file a California Exempt Organization Annual Information Statement or Return (Form 199). There are no Franchise Tax Board reporting requirements for any 4-H clubs, regardless of income.

Contrary to common belief, there is no general exemption from sales tax on sales made by 4-H for the purpose of raising funds. If your club wishes to engage in the sale of food or other taxable merchandise, contact the State Board of Equalization for a seller's permit.

BANKING

Banking describes the activity required to receive, protect, and distribute club finances.

Checking Account

Each 4-H club that maintains a fund of more than \$25 is required to establish its own savings or checking account at a financial institution. An account must be set up so that two or more signatures are required on checks before funds can be spent or withdrawn. At least one of the signatures must be an adult's, and all of the required signatures must be from unrelated people. **A club may have only one financial account** unless specific authorization is requested, and granted, in writing from the county Cooperative Extension office. All projects and activities in the club must use the same club account.

Checks

All funds paid out ("disbursements") must be paid by check and recorded in the check registry on the date of payment. For every disbursement, the treasurer must have a receipt (bill or statement) and a canceled check to document the transaction. Disbursements can be made only from funds that have already been deposited. Do not make disbursements from cash you have received for deposit. Do not make disbursements based on funds you anticipate receiving in the future.

TO WRITE A CHECK:

1. Use ink.
2. Never erase a mistake. If you make a mistake, write "VOID" on that check and start a new one. Keep the voided check in your records. Don't destroy it. Write the check number and "void" in your checkbook register.
3. Write today's date on the check.

4-H Cloversall Club 3027 Oakhill Rd. 4-H Village, CA 92898	1152
PAY TO THE ORDER OF <u>Fairway Grocery</u>	DATE <u>May 24, 2000</u>
<u>Ten dollars and 34/100</u>	\$ <u>10.34</u>
County Federal Bank	DOLLARS
MEMO <u>food-family fun night</u>	<u>Sam Smith</u>
	<u>Eva Reiter</u>

CHECKING ACCOUNT REGISTER								
RECORD ALL CHARGES THAT APPEAR ON YOUR ACCOUNT								
NUMBER	DATE	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT(-)	CODE	FEE(-)	DEPOSIT/CREDIT(+)	\$ BALANCE	
							27	76
1152	5/24	Fairway Grocery	\$ 10	34			-10	34
							17	42
—	5/27	Deposit				\$14 56	+14	56
							31	98
—	5/30	Statement Fee			\$3.00		-3	00
							28	98

3. Enter the amount of the check in the PAYMENT/DEBIT column and in the BALANCE column. Then subtract the check amount from the previous balance on the line above, and enter the new balance immediately below the check amount.
4. You can use the CODE column for check marks as you go through the monthly bank statement, checking off each check and deposit that has been processed (“cleared”) by the bank.
5. In the FEE column, list any fees the bank has charged your club for cashing or purchasing checks or for preparing an account statement. Fees are listed on the monthly statement. If fees have been charged, enter the amount and subtract it from the account balance.
6. Record deposit amounts in the DEPOSIT/CREDIT column. Then add the deposit amount to the account balance and record the new account balance straight across from the deposit amount, as shown in the example.

Purchase Receipts

All expenditures by the club should be made by check, and a receipt for every purchase should be kept on file. The receipt should include the date, description, and amount of the purchase, and the name of the business where the purchase was made. All expenditures must be either authorized by the club budget or authorized by club members at a club meeting.

If individual club members claim reimbursement for expenditures, they must produce a receipt for each purchase. If the receipt is lost, the person claiming reimbursement must write and sign a substitute receipt. Include the date and amount of the purchase, a description of the item, its purpose, and where it was bought. Remember that a receipt protects your reputation as a responsible treasurer who accounts properly for all funds.

Cash Receipts

Use a numbered receipt book that makes a copy for recording all transactions that involve accepting cash on behalf of the club, as happens during club registration and fundraisers, for example. Keep a copy of each transaction on file.

A numbered receipt must be issued every time cash is received, and all numbered receipts must be accounted for. If you make a mistake on a receipt, don't throw it away. Instead, write “VOID” across it, staple it to its carbon copy, and keep both together in the treasurer's receipt file.

In some cases, such as during a fundraising event, it might not be practical to issue an individual receipt for each cash transaction. In these situations, record several transactions on one receipt, as shown on receipt #1801 in this example.

CASH RECEIPT		No. 1800
Received From: <i>Sara Johnson</i>		
For: <i>Enrollment Fees</i>		
Amount: <i>\$6.50</i>		
By: <i>Eva Reiter</i>		
GIVE WHITE COPY TO CUSTOMER. KEEP PINK COPY.		Date: <i>May 25, 2000</i>

CASH RECEIPT		No. 1801
Received From: <i>Kate McKee</i>		
For: <i>Car Wash, 2nd shift earnings</i>		
Amount: <i>\$23.50</i>		
By: <i>Eva Reiter</i>		
GIVE WHITE COPY TO CUSTOMER. KEEP PINK COPY.		Date: <i>July 17, 2000</i>

RECORDS AND ACCOUNTABILITY

Records are maintained by the treasurer in order to be able to fully account for all club funds when asked to do so by club members, the public, or the University.

Records

Organize a financial filing system. Clubs with a small number of yearly transactions can keep one file for all income receipts (cash receipts, gift letters) and another file for all expense receipts (purchase receipts, canceled checks, and bank statements). Clubs with a large volume of monthly transactions will need a file for each month's purchase

L E D G E R R E P O R T

Club/Unit: *Cloversall 4-H*

Month of *October, 2000*

OPENING ACCOUNT BALANCE	\$ <u>875.00</u>
PLUS CASH ON HAND	+ _____
TOTAL OPENING BALANCE	= <u>875.00</u>

INCOME

DATE	RECEIPT#	FROM	PURPOSE	SUB-ACCOUNT TO:	AMOUNT
<i>10/5</i>	<i>1799</i>	<i>Jimmy Johnson</i>	<i>Fees</i>		<i>6 50</i>
<i>10/5</i>	<i>1800</i>	<i>Grace Smith</i>	<i>Fees</i>		<i>6 50</i>
<i>10/25</i>	<i>1801</i>	<i>Kate McKee</i>	<i>Car Wash</i>		<i>23 50</i>
<i>10/25</i>	<i>1802</i>	<i>Stan Vartesi</i>	<i>Car wash</i>		<i>46 50</i>
<i>10/29</i>	<i>Letter</i>	<i>General Feed</i>	<i>Gift</i>	<i>To: Horse</i>	<i>100 00</i>
<i>10/29</i>	<i>1803</i>	<i>Stacey Smith</i>	<i>Petting Zoo</i>	<i>To: Farm</i>	<i>625 00</i>
TOTAL INCOME FOR MONTH					<i>808 00</i>

EXPENSES

DATE	CHECK#	TO	PURPOSE	SUB-ACCOUNT TO:	AMOUNT
<i>10/20</i>	<i>104</i>	<i>Travel Company</i>	<i>Exchange Program</i>		<i>16 00</i>
<i>10/26</i>	<i>105</i>	<i>General Feed</i>	<i>Equipment Trunk</i>	<i>From: Horse</i>	<i>68 50</i>
<i>10/31</i>	<i>106</i>	<i>4-H Council</i>	<i>Insurance</i>		<i>100 00</i>
<i>10/31</i>	_____		<i>Bank Fees</i>		<i>3 00</i>
<i>10/31</i>	<i>107</i>	<i>Home Lumber</i>	<i>Barn Roof</i>	<i>From: Farm</i>	<i>1000 00</i>
TOTAL EXPENSES FOR MONTH					<i>1187 00</i>

KEEP WITH THIS PAGE:

- Bank statements
- Receipts for income
- Canceled checks and
- Expenses for each month

OPENING ACCOUNT BALANCE	\$ <u>875.00</u>
PLUS INCOME DEPOSITS	+ <u>808.00</u>
LESS TOTAL EXPENSES	- <u>1187.50</u>
CLOSING BALANCE	= <u>495.00</u>
PLUS CASH ON HAND	+ _____
TOTAL CLOSING BALANCE	= <u>495.00</u>

receipts, canceled checks, cash income receipts, gift correspondence, and bank statements. All clubs should establish a binder of 4-H Treasurer's Reports, divided into sections: a) Ledger Reports; b) Annual Financial Reports; c) Annual Inventory Reports; d) Audit Reports; and e) Correspondence (regarding gifts and finances).

Ledger Report

This report keeps track of all financial transactions that take place in the club. The ledger provides for separate entry of income and expenses. To record this information, a treasurer may use the Ledger Report form in this manual or a computerized accounting program. The sub-accounts on the back side of the Ledger Report form, track records for specific projects or activities.

TO RECORD LEDGER ACTIVITY:

1. Enter all activity from the checkbook register, including payments, deposits, and fees, at least once a month.
2. Create and maintain financial sub-accounts for projects or events that require separate accounting.
3. Compare and reconcile (account for) all information from the club's monthly bank statement, including any bank fees, with the ledger report.
4. Provide a treasurer's report at each club meeting using a Ledger Report form, or comparable computer printout, and account for all expenditures, income, sub-accounts, and balances.
5. Use the year's ledger reports to prepare the Annual Financial Report.

LEDGER REPORT: SUB-ACCOUNTS

Club/Unit: *Claversall 4-H*

Month of *October, 2000*

SUB-ACCOUNT: <i>Horse Project</i>					BEGINNING BALANCE
					<i>\$ 75.00</i>
DATE	RECEIPT#	INCOME FROM	AMOUNT		BALANCE
<i>10/29</i>	<i>Letter</i>	<i>General Feed Store</i>	<i>100</i>	<i>00</i>	<i>175 00</i>
DATE	CHECK#	EXPENSE DESCRIPTION	AMOUNT		BALANCE
<i>10/26</i>	<i>105</i>	<i>Equipment Trunk</i>	<i>68</i>	<i>50</i>	<i>106 50</i>
ENDING BALANCE					<i>106 50</i>

SUB-ACCOUNT: <i>Farm Project</i>					BEGINNING BALANCE
					<i>\$ 700.00</i>
DATE	RECEIPT#	INCOME FROM	AMOUNT		BALANCE
<i>10/29</i>	<i>1803</i>	<i>Petting Zoo</i>	<i>625</i>	<i>00</i>	<i>1325 00</i>
DATE	CHECK#	EXPENSE DESCRIPTION	AMOUNT		BALANCE
<i>10/31</i>	<i>107</i>	<i>Home Lumber - Barn Roof</i>	<i>1000</i>	<i>00</i>	<i>325 00</i>
ENDING BALANCE					<i>325 00</i>

Bank Statements

Each month, the treasurer will receive a bank statement with an itemized list of deposits, withdrawals, fees paid, and interest earned on the club's account. The balance shown on each statement should be reconciled with the balance on the Ledger Report. If the balances don't match, the treasurer should talk with bank personnel about the problem within one week of receiving the statement. A county director may require a club or unit (having significant account resources) to select an individual, other than the treasurer, to reconcile monthly bank statements with the ledger report.

Annual Inventory Report

An Annual Inventory Report of club property and equipment must be made by the treasurer at the close of each 4-H program year and be kept in the club files for three years. Items purchased during the year will be recorded on the inventory listing, and discarded items will be deleted from the list. All donated equipment and materials over \$100 in value will be posted on the inventory listing. File a copy of the Annual Inventory Report with the county Cooperative Extension office.

Annual Financial Report

The Annual Financial Report summarizes all of the year's ledger reports and provides a summary of the club's financial affairs. File a copy with the county council or board and county Cooperative Extension office.

Audit Report

At the end of the year, the club president appoints an audit committee of two volunteer leaders and two members to review the internal controls (record keeping) and reliability of financial information. Auditing procedures are explained on the Audit Report form in this manual. The audit committee's report is submitted to the club membership, and a copy is given to the county Cooperative Extension office. The county director can require a formal CPA audit of a club when deemed necessary.

Petty Cash

On rare occasions, a petty cash fund or cash advance may be needed for miscellaneous items. However, the use of petty cash or cash advance funds is not encouraged and should be avoided. In any case, purchase receipts must document any cash payments.

FINANCIAL FORMS

Following is a set of blank forms that may be photocopied and used for club reports. Copies of these forms can also be downloaded from the California State 4-H web site at <http://fourh.ucdavis.edu/>.

Use of a computer program to maintain the club's financial records and to generate reports is acceptable practice.

4-H Treasurer's Reports (cover page for binder)

Club/Unit Budget

Ledger Report (2 pages)

Annual Financial Report

Annual Inventory Report

Audit Report (2 pages)

4-H TREASURER'S REPORTS

4-H CLUB/UNIT:

In:

County, California

Fiscal Year: July 1,

to June 30,

TREASURER:

PRESIDENT:

COMMUNITY CLUB LEADER:

TREASURER ADVISOR:

CHECKING ACCOUNT #:

NAME OF BANK:

CLUB / UNIT BUDGET

Club/Unit: _____ July 1, _____ to June 30, _____

OPENING BALANCE \$ _____

ESTIMATED INCOME (SOURCE, USE, PURPOSE)	AMOUNT	
(Sub-Accounts)		
Total Estimated Income	\$	

PROPOSED EXPENSES (DESCRIBE)	AMOUNT	
(Sub-Accounts: projects, 4-H farms, events)		
Total Estimated Expenses	\$	
Estimated Closing Balance	\$	

We certify that this budget was approved by the club/unit meeting on (date) _____

President's Signature _____

Treasurer's Signature _____

Club Leader Signature _____

LEDGER REPORT (Page 1 of 2)

Club/Unit: _____ Month of _____

OPENING ACCOUNT BALANCE \$ _____
 PLUS CASH ON HAND + _____
 TOTAL OPENING BALANCE = _____

INCOME

DATE	RECEIPT#	FROM	PURPOSE	SUB-ACCOUNT TO:	AMOUNT	
TOTAL INCOME FOR MONTH						

EXPENSES

DATE	CHECK#	TO	PURPOSE	SUB-ACCOUNT TO:	AMOUNT	
TOTAL EXPENSES FOR MONTH						

- KEEP WITH THIS PAGE:
- Bank statements
 - Receipts for income
 - Canceled checks and
 - Expense receipts for each month

OPENING ACCOUNT BALANCE \$ _____
 PLUS INCOME DEPOSITS + _____
 LESS TOTAL EXPENSES - _____
 CLOSING BALANCE = _____
 PLUS CASH ON HAND + _____
 TOTAL CLOSING BALANCE = _____

LEDGER REPORT: SUB-ACCOUNTS (Page 2 of 2)

Club/Unit: _____ Month of _____

SUB-ACCOUNT:						BEGINNING BALANCE
DATE	RECEIPT#	INCOME FROM	AMOUNT		BALANCE	
DATE	CHECK#	EXPENSE DESCRIPTION	AMOUNT		BALANCE	
ENDING BALANCE						

SUB-ACCOUNT:						BEGINNING BALANCE
DATE	RECEIPT#	INCOME FROM	AMOUNT		BALANCE	
DATE	CHECK#	EXPENSE DESCRIPTION	AMOUNT		BALANCE	
ENDING BALANCE						

SUB-ACCOUNT:						BEGINNING BALANCE
DATE	RECEIPT#	INCOME FROM	AMOUNT		BALANCE	
DATE	CHECK#	EXPENSE DESCRIPTION	AMOUNT		BALANCE	
ENDING BALANCE						

ANNUAL FINANCIAL REPORT

Club/Unit: _____ Fiscal Year: July 1, _____ – June 30, _____

Balance at end of
previous year

\$

MONTH	TOTAL INCOME	– TOTAL EXPENSES	=BALANCE
July			
August			
September			
October			
November			
December			
January			
February			
March			
April			
May			
June			
TOTAL FOR THE YEAR	\$	\$	
		YEAR END BALANCE	\$

This is to certify that the foregoing is a correct statement of income and expenses:

Signed:

Community Club Leader

Treasurer

A U D I T R E P O R T (Page 1 of 2)

Club/Unit: _____ Year: July 1, _____ – June 30, _____

Checking Account Number _____

Bank _____ Address _____

IRS Tax ID # (form SS-4) _____ Audit Date _____

Persons authorized to sign on checking account:

Our bank records are in the possession of: _____

AUDIT COMMITTEE

The audit committee is comprised of two leaders and two members. Committee members should not have familial or financial relationships to the treasurer.

PROCEDURES FOR AUDIT COMMITTEE

1. Check each month's reconciled bank statement and canceled checks. Make sure the ledger postings are current and complete.
2. Examine all voided checks. If a voided check is not on file, verify that the check has not cleared the bank.
3. Total all funds received. Verify that cash receipts were written and that funds received were listed on the ledger reports.
4. Total all deposits made to bank account. This total should equal the total of all funds received, unless treasurer's ledger reports show that some funds were retained as petty cash.
5. Total all expenditures. Verify that a written bill is on file for each expenditure. Verify that all expenditures were paid by check, not in cash.
6. Examine the Annual Financial Report. Verify that the amounts listed agree with the amounts in the treasurer's ledger reports, the totals in the check register and the bank statements.
7. The treasurer's total balance at the beginning of the year (bank balance plus petty cash), plus all funds received, minus all expenditures, must equal the treasurer's total balance at the end of the year (bank balance plus petty cash).
8. Examine the club inventory sheet and make sure that a letter or receipt is on file for each gift received, documenting donor, date, and worth.

A U D I T R E P O R T (Page 2 of 2)

AUDIT COMMITTEE REVIEW CHECKLIST:

- | | |
|--|--|
| <input type="checkbox"/> Club/Unit budget and any addendum | <input type="checkbox"/> Canceled checks and deposit slips |
| <input type="checkbox"/> Treasurer's ledger reports | <input type="checkbox"/> Receipts for all income |
| <input type="checkbox"/> Bank statements | <input type="checkbox"/> Bills for all expenses |
| <input type="checkbox"/> Year end financial report | <input type="checkbox"/> Inventory records |

The audit committee found the following conditions:

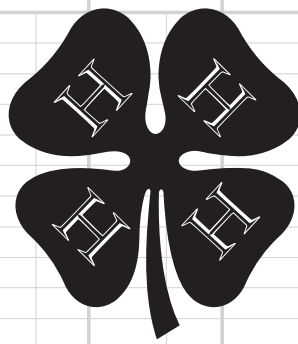
The audit committee makes the following recommendations:

This certifies that the audit committee has reviewed the record keeping and financial balances and finds them:
(Check one box)

- in order;
- in order upon implementation of recommendation;
- requiring further review and action.

Signatures of auditing committee:





*Head
Heart
Hands &
Health*