



Treasurer's Handbook



Year

County

Contents:

- Duties of the Treasurer
- Handling the Club's Money
- The Financial Network
- 4-H Club Treasurer's Meeting Report
- Using a Checking Account
- Financial Record Sheet

Club Name _____

Organizational Leader _____

President _____

Vice President _____

Secretary _____

Treasurer _____

News Reporter _____



Extension is a Division of the Institute of Agriculture and Natural Resources at the University of Nebraska–Lincoln cooperating with the Counties and the United States Department of Agriculture.

University of Nebraska–Lincoln Extension educational programs abide with the nondiscrimination policies of the University of Nebraska–Lincoln and the United States Department of Agriculture.

Your 4-H club has selected you to keep the financial records and be responsible for the money of the club. Learn about the job before you begin. The treasurer's records must be accurate and complete.

Duties of the Treasurer:

- Keep accurate account of all money received by the club.
- Pay bills as approved by the club. The bills should be paid by checks from your 4-H club checking account.
- Keep an up-to-date record of all club money and be prepared to give a treasurer's report at the club meetings. The 4-H club bank account should be set up so two signatures are required on the check, you and an adult leader (preferably someone other than your parent).
- Serve as a member of a finance or budge committee if one is appointed.
- Provide an accurate and complete treasurer's record to the new treasurer for the coming year.
- When someone gives you cash or a check, you should provide them with a receipt. If you collect dues at each meeting a record of who paid and how much can be recorded on a document for club records. The payments can be totaled and entered as one transaction in your club bank records.
- All cash and checks should be deposited promptly in the club checking account. You should never pay bills with cash you have on hand. If someone writes a check to you that is intended for your 4-H club, endorse it on the back by writing "Pay to the order of (club name) and then add "by" and sign your name.

Should the club disband with money remaining in the club treasury after all the bills have been paid, the balance remaining is to be transmitted to the County 4-H Council and the bank account closed.

Handling the Club's Money:

At the beginning of the year, the new treasurer should receive an accurate financial record from the previous treasurer. It is proper for a leader, parent or another 4-H member to be appointed to audit the financial records before the new treasurer takes office. The audit must show the financial record to agree with the amount of money on hand or in the club bank account.

The Financial Record:

Record all income and expenses as the money is received or paid out. Do not trust your memory to write down money transactions at a later time. The following example may help you.

EXAMPLE:				
Star Gazers 4-H Club Financial Record				
Date	Items	Income (credit)	Expense (debit)	Balance
January 1	Balance on hand			\$ 16.45
January 20	Club dues from 6 members	\$18.00		34.45
January 20	Purchased flag set - Ck #1015		\$6.25	28.20
	↑ (number of the check used to pay for the flag set)			

The 4-H Club Treasurer's Meeting Report:

The 4-H club business meeting usually includes reports from the treasurer. A very brief report would include:

- the balance at the time of the last meeting or the last time a report was given.
- the total amount received.
- the total amount paid out.
- the current balance.

A more detailed report would include an itemized list of money received and money paid out.

The unpaid bills should be presented to the club. A motion to pay the bills is to be passed by the club before the treasurer can pay the bills unless the expenditures were approved at an earlier meeting.

Some clubs prepare a budget at the beginning of the year including the expected income and expenses. Expenses which were included in the budget can then be paid by the treasurer without further approval unless the club decides approval of all bills is necessary.

Using a Checking Account:

A checking account in a local bank is an excellent method to handle money of the 4-H club. If the club already has an account, it is necessary for the new treasurer to visit the bank to provide the signature that will be used on checks for the coming year. The bank staff will help open a new account if necessary and will help order bank checks.

To **deposit** money in the bank account, complete a deposit slip including the:

- currency - paper money
- coins
- checks -- record amount and name of writer of each check
- total of all money deposited

Be certain to record the total amount of the deposit on the financial record.

Account Name(s) <u>Star Gazers</u>		Checking Deposit	
<u>4-H Club</u>		Items for Deposit	Dollars Cents
Address <u>% Jane Doe, Treasurer</u>		Currency	6 00
City <u>Charson</u> State <u>Nebr.</u> Zip Code <u>68888</u>		Coin	50
Signature(s) for Cash _____ Date _____		Checks (list singly)	
Account Number <u>123-456</u>			
All items are received subject to the rules and regulations of this bank now in effect		Total of Above Items	6 50
		Less Cash Received	
		Total Deposits	6 50

⑈ 1 0 4 0 0 0 3 2 0 ⑈

2

To pay money from the bank account, the treasurer (or person whose name is on the bank account signature card) writes a check for the amount to be paid. The example shown will help you write checks properly:

No. 1015

September 2, 2005 76-555
1049

PAY TO THE ORDER OF National 4-H Council \$ 6²⁵

Six and $\frac{25}{100}$ DOLLARS

MEMO Flag Set Jane Doe, Treasurer

⑆⑆⑆0490006555⑆

The bank will send an account statement each month or several times during the year. Verify the bank statement against the treasurer's record as soon as the statement is received by checking the account balance of the bank with the balance shown in the club financial record. If the balances do not agree, review the deposits and checks which have been written.

Check charges which appear on the bank statement must be recorded as an expense on the finance record and subtracted from the balance.

- Do not sign a check until the amount of the check has been written on the check.
- Keep all receipts and cancelled checks returned from the bank.

Year-End Statement

At the end of every calendar year, the treasurer should prepare a year-end statement. This statement should include money on hand of the beginning of the year, total expenses, total income, and ending balance for each bank account. This end of year report should be reviewed by the 4-H club leader and/or a 4-H parent. A copy of the end of year report is to be turned in to the local extension office.

For additional information on Nebraska 4-H financial guidelines contact your extension office.



Year End 4-H Club Treasurer's Report

Separate Report for each Bank or Savings Account
Due to local Extension Office December 31 annually

Club Name/Organizational Leader _____
Treasurer's Name _____
Bank Name _____
Bank Address _____
Federal E.I.N. _____
Check Signees _____

Cash on Hand - January 1, _____ →
Bank Account Balance - January 1, _____ →

INCOME

<u>Date</u>	<u>Payee</u>	<u>Income From:</u>	<u>Amount</u>
TOTAL INCOME			

EXPENSES

<u>Date</u>	<u>Check Number</u>	<u>Check Paid To:</u>	<u>Expense For:</u>	<u>Amount</u>
TOTAL EXPENSE				

Ending Balance December 31, _____ →

Cash on Hand December 31, _____ →

