



**Prince William County, VA
4-H Club/Group**

TREASURER'S
Record Book

Name of Club

Name of Club Treasurer

Year (July - June)

Congratulations! Now that your club has elected you as the treasurer, you, and all other officers of your 4-H club are representatives. As a 4-H club officer, you represent not only your club, but also the 4-H program throughout the county. Your skills and abilities, standards and ideals, grooming, speech and even smiles represent Prince William County 4-H members. Representing others is one of your most important responsibilities because it exists at all times — not just while you are at 4-H events. *Note: This book includes samples to help you. Familiarize yourself with the whole book before beginning your term as club treasurer. In addition, with the help of an adult leader, familiarize yourself with the Financial Guidelines for Prince William County, VA 4-H Clubs / Groups.*

4-H Club Treasurer Job Description

You are the keeper of the money for your club. Your job is more than just collecting and spending money for your club. You must also keep an accurate record of all money collected and spent. You must be able to report to the club where the money came from and what it was spent for. As you know money is important to people, therefore it is very important you keep good records of the money you handle. See **Appendix D** for **Glossary of Financial Terms**

1. When you become Treasurer you should go to the bank with the Club Leader to update the signature card. Clubs should have 2-3 officers and/or leaders on the signature card, and none of them should be related.
2. Prepare a budget to guide the club. Communicate to the club its financial position
3. Don't spend any money without club approval. A motion to pay a bill should be passed and recorded in the minutes.
4. Write checks for all expenditures. Do not pay bills with cash. Have a bill and get a receipt. There needs to be written documentation for all expenditures.
4. Deposit all money in the bank as soon as possible.

5. Keep club money and your own money separate. Don't use club money for yourself. There will be legal consequences.
7. Use this 4-H Treasurer's Record Book, electronic spreadsheet (xcel) or an accounting program such as Quick-en to keep your records.
8. Keep all bills and receipts, and all other information. When in doubt keep it. You can't keep too much information.
9. Answer all questions truthfully. If you don't know, say you don't know but promise to get the answer. Then ask for help from your leader and get the answer.
10. Provide the following information for the 4-H club "financial review" committee:
 - Club budget (Sample page 7)
 - Treasurer's ledger report (check register)
 - Bank Statements
 - Cancelled checks and deposit slips
 - Receipts of all income
 - Bills for all expenses
11. Have club "financial review" committee send "Financial Review Report" (Appendix C) to the Prince William County 4-H Office by August 31 of each year.

Tips for Being a Good Leader

1. Be a team player.
2. Be thoughtful of others.
3. Be helpful.
4. Be a good sport.
5. Be reliable and responsible.
6. Celebrate others' success.
7. Be fair.
8. Have fun with 4-H!

Guidelines for Treasurer

- Obtain the club funds and records from the previous treasurer after the financial review committee has finished its report. Check to be sure the amount of money you receive agrees with the previous treasurer's report. Do not accept an incomplete record.
- Work with your finance committee and club leader to put together a budget for the year. Use the sample budget sheet on page 7.
- Discuss with your club leader the use of financial software to make your job easier.
- Put this record book in a 3-ring binder with pockets for bills and receipts to make record-keeping easier. Punch holes in your bank statements and include them in the notebook also.

Meeting preparations

Before each 4-H meeting ...

- Complete a monthly report to share with the club.

During the meeting ...

- Give the *treasurer's report*.
- Present bills (requests for reimbursements) received.
- Be sure the club takes action on all bills presented. After you present a bill during your report, you may move to pay the bill.

After the meeting:

- Pay all bills approved by the club as soon as you can before the next meeting.
- Complete monthly *record of club finances* When a bill is paid, write on the bill the date it was paid and the check number. Put copies of paid bills and receipts in the 3-ring binder with your other records.

At the close of the fiscal year - twelve months ending June 30,

- Promptly pay any bills approved at the last 4-H meeting.
- Complete your last monthly report.
- Complete the “*Yearly (July 1 - June 30) Summary of Club Finances*”
- Ask the club president to appoint a club *Financial Review Committee* to check your records. See the Financial Review Committee job description (*Appendix A*). Checking your records is not an indication you have not kept careful records, it is just a safeguard against human error. Give the committee all of your records, including copies of receipts, deposit slips, receipted bills or sales slips, check stubs, cancelled checks and bank statements.
- The club Financial Review Committee will need a “*Financial Review Report*” form from *Appendix B*. They must complete it and return it by August 31 to the PWC 4-H Office.
- When the committee has checked your records, give all of your records to the next treasurer. Transfer the bank account by informing the bank who the new treasurer is and have new officers and leaders sign a new signature card. Bring a copy of the minutes of the elections meeting to verify new officers.

Writing checks

- Use ink.
- Never erase — if you make a mistake, start a new check and write VOID on the old one. If it is a small error, a line through the error and initialed is generally permitted.
- Be sure to date the check.
- Enter the name of the person or store to which the check is written as close to the “Pay to the order of” as possible.
- For the numeric amount, do not leave a space between dollars and cents. See below for illustrations for a check in the amount of \$10.34.
Correct: 10^{34/}100 Incorrect: 10 34/100
- Begin at the extreme left in writing the amount. Be sure the written amount agrees with the numeric amount. If a check is for less than \$1, write the word “Only” and then the amount. Use words to describe the dollars (spell out) but use numbers for cents. ie: Ten and 34/100 Dollars
- Sign the check the same way you signed the signature card at the bank.
- If your club requires more than one signature on a check, obtain a second signature from one of the other people who signed the signature card.
- Know where all checks, bank statements and deposit slips are by storing them together in a secure place.

Sample Check

| | | |
|---------------------------------------|--|---------|
| Clover Clan 4-H Club | Date <u>February 25, 2005</u> | 101 |
| Pay to the | | |
| Order of <u>Valley Hardware</u> | | \$8.87 |
| <u>Eight and 87/100</u> ----- | | DOLLARS |
| Hometown Federal Bank | | |
| | <u>Valerie Guido</u> <u>Terrie Garrison</u> | |
| MEMO: <u>tools-beekeeping project</u> | | |

Checking account register

- Write the number of the check and the date it was written in the correct columns.
- In the “Description of transaction” column, write to whom the check was written.
- Enter the check amount in the “payment/debit” column and then subtract the amount from the remaining balance above and enter the new balance straight across.
- “Fee” is a column to list any costs for cashing checks. Subtract this amount from the balance.
- When a deposit is made, the amount is recorded in the “deposit/credit” column. Add this amount to the balance.

Sample Check Register

| RECORD ALL CHARGES OR CREDITS THAT AFFECT YOUR ACCOUNT | | | | | | | | | | |
|--|-------------|----------------------------------|---------------|-----------|---|-----|----------------|-----------|------------|-----------|
| NUMBER | DATE | DESCRIPTION OF TRANSACTION | PAYMENT/DEBIT | | √ | FEE | DEPOSIT/CREDIT | | BALANCE | |
| | | Balance Forward | | | | | | | 103 | 64 |
| 101 | 2-25 | Valley Hardware-supplies | 8 | 87 | | | | | 94 | 77 |
| 102 | 3-02 | Kansas 4-H Foundation | 25 | 00 | | | | | 69 | 77 |
| | 3-17 | Deposit-bake sale | | | | | 41 | 25 | 111 | 02 |
| 103 | 4-08 | Union Grocery Store-snack | 16 | 43 | | | | | 94 | 59 |
| | 5-27 | Deposit-fair premium | | | | | 9 | 25 | 103 | 84 |
| | 5-30 | Bank charges | 4 | 00 | | | | | 99 | 84 |
| 104 | 6-10 | Hometown Signs-club sign | 32 | 19 | | | | | 67 | 65 |

Endorsing checks

An endorsement is a signature - approval for the check to be cashed/deposited.

- To be cashed, a check must be endorsed. All club checks should be deposited into the bank account verses “cashed” for immediate cash.
- The check must be endorsed by whomever the check is made payable to.
- All endorsements are made on the back of the check, where designated.
- Endorse checks immediately, using a restrictive endorsement including the club name and bank account number and the words “For Deposit Only.”
 Example: Clover Clan 4-H Club
 Account No. 01-654-789
 For Deposit Only
- If your club expects to process a lot of checks, you may wish to purchase a “stamp” with this information to use as the endorsement verses writing it out on each check.

Deposit slips

- Date the deposit slip.
- When depositing both cash and checks, list both on the slip.
- When depositing only checks, draw a line through the cash row and then list each check and its amount. If you have more checks than the front of the deposit slip has blanks, write the other checks on the back and add them up. Put this amount in the “total from other side” blank. Total all the checks and write the number in the blank.
- You should never keep cash back from a deposit. If your club needs cash to make change for a fund-raising activity, write a check made payable to your club. Endorse it, but do not write “For Deposit Only”. Be sure to note what the cash is for in the memo line on the check and in your records.
- Record all deposits in the checking account register.

| BB&T <small>Bank of America Company</small> | | Account Deposit / Depositar a Cuenta de <input type="checkbox"/> Checking/Cheques <input type="checkbox"/> Savings/Ahorros | Dollars/Dólares | Cents/Centavos |
|---|--|--|-----------------|----------------|
| Deposit To The Account Of/Depositar a la cuenta de: | | <input checked="" type="checkbox"/> Cash/Efectivo | | . |
| Address/Dirección 4-H Club | | <input type="checkbox"/> Checks/Cheques | | 8 15 |
| City, State, Zip Code/Ciudad, Estado, Código Postal | | <input type="checkbox"/> Total | | 6 87 |
| Date/Fecha 1/15/15 | | <input type="checkbox"/> Less: Cash Received <input type="checkbox"/> Menos: Efectivo Recibido | | 15 02 |
| Please Sign Here if Cash Received Por favor firme aquí si recibió efectivo | | Total Deposit Depósito Total \$ | | 0 00 |
| Please enter your account number below: Por favor escriba su número de cuenta abajo: | | | | 15 02 |

This is a sample of a “counter deposit ticket”, the deposit tickets ordered for your club’s bank account will have pre-printed information re: club name/account number etc.

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Bank statement

Bank statements are usually prepared once each month. Cancelled checks, or a copy of them, if any, may be with the statement. If a check you wrote is not with the other checks, list it in “Checks Outstanding” at the bottom of the “Record of Club Finances” for the month. To check the figures on the bank statement, do this:

- Add the amount of deposits during the month and the balance carried forward from the previous bank statement.
- From this total subtract the total of the service charge, if any, and the checks that are with the bank statement.
- This should be the same as the new balance on the statement.
- If any error is found, take the statement and cancelled checks to the bank and ask them to check it.

Service charges

Some banks have a service charge for handling an account. Usually a few cents are charged for each check written and for each deposit. If your club is charged a service charge in any month, there will generally be a slip with the bank statement showing the amount deducted from the account. The amount for the service charge should be shown as an expenditure on the “Record of Club Finances” for the month.

When a club disbands

If a 4-H club disbands, be sure to pay all bills first and then follow the instructions for the Distribution of funds as included in the PWC - 4H Association Bylaws. Coordinate with the PWC 4-H Extension Office and the Prince William County 4-H Association.

Monthly Treasurer's Report

Fill this out before each monthly club meeting.

(Month)

(Treasurer's Name)

** Beginning balance: \$ _____

Money received:

\$ _____ from: _____

\$ _____ from: _____

\$ _____ from: _____

Total received: \$ _____

Expenses:

\$ _____ to: _____

for: _____

\$ _____ to: _____

for: _____

\$ _____ to: _____

for: _____

Total expenses: \$ _____

**
Closing Balance: \$ _____

Signed _____
(Treasurer)

When you make your report:

**
Begin with the previous balance. "The beginning balance was \$ _____."

State all income and where it came from. "Income was \$ _____ from _____
and \$ _____ from _____, for a total income of \$ _____."

State all expenses paid. "Expenses were \$ _____ for _____ and \$ _____ for
_____, for a total of \$ _____."

**
Finish with the ending balance. "The closing balance is \$ _____."

Present any outstanding bills for payment. "We have a bill from _____ (store) for \$ _____
(amount) for _____ (what it was for)." Have club members pass a motion to approve payment
before you pay the bill.

****Note "Balance" refers to the balance per your books (financial records) not the balance per Bank. There generally will be a difference between book and bank balance due to outstanding checks and deposits.**

Your 4-H Club's Yearly Budget

A tentative budget should be set by the Financial Review Committee or by the officers and leaders at the beginning of the 4-H year, or as soon as possible after a new club is organized. The tentative budget should be presented to the club at the first possible meeting, discussed and approved. Depending on your club's needs, you can use this form or make your own as long as you remember to keep a copy to turn in with your Treasurer's Record Book.

Name of Club _____ July 1 - June 30, _____ Budget
(Year)

Receipts / Revenue

(List fundraising (FR) event plans (differentiate between County and Club FR events) approximate month of event and estimated profit. Include Fees charged to members for projects and /or local contests, sales of Shirts etc.)

| | Est. Event Date | Estimated Profit |
|----------|-----------------|------------------|
| 1. _____ | _____ | \$ _____ |
| 2. _____ | _____ | \$ _____ |
| 3. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |

Total * \$ _____

Expenses / Expenditures

(Include items, meeting location rental fee, project materials, refreshments for parties, material for club banner, postage, donations, etc.) Attach continuation page if necessary.

| | Estimated Month | Estimated Expense |
|----------|-----------------|-------------------|
| 1. _____ | _____ | \$ _____ |
| 2. _____ | _____ | \$ _____ |
| 3. _____ | _____ | \$ _____ |
| 4. _____ | _____ | \$ _____ |
| 5. _____ | _____ | \$ _____ |
| 6. _____ | _____ | \$ _____ |

Totals from any continuation page _____

Total * \$ _____

*Total estimated receipts should equal total estimated expenses to achieve a balanced budget.

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

Club President _____
(print name) Signature

Treasurer _____
(print name) Signature

Club Leader _____
(print name) Signature Email or Phone #

County 4-H Extension Office or designee*-----
(print name) Signature

Practice for Treasurers

Make copies of pages 9 and 10 of this book to practice using checks, deposit slips, the checking account register and the Record of Club Finances. Make up your own problems like the ones below for additional practice.

Problem:

The club has agreed to pay a bill to the Sunshine Grocer Store for six dollars and fifty cents for materials for a bake sale. Fill out the check and checking account register.

Problem:

The club collected \$52.60 last Saturday at their bake sale fund-raiser. You will need to deposit the money in the bank. There is a \$20 bill, a \$10 bill, two \$5 bills, two checks for \$5 each, eight quarters, four dimes and four nickels. What will you need to do to deposit this money? Fill out the deposit slip correctly. Also fill out the checking account register to show you made the deposit.

Problem:

Fill out a “Record of Club Finances” on page 10 based upon the following information:

On Oct. 1, the Clover Clan 4-H Club had a balance on hand of \$117.19. The club participated in the county 4-H carnival by building and operating a ring-toss booth. Members’ families donated most of the material for the booth. However, on Oct. 10 poster paper was purchased for the booth from Harper’s Drug Store at a cost of \$5.52, and glue and staples costing \$7.03 were purchased from Morgan’s Hardware on Oct. 11. The carnival was Oct. 12, and the Clover Clan’s ring-toss booth brought in \$55.

At the Oct. 22 council meeting, 4-H T-shirts that were left from the last T-shirt sale were offered for sale and two were sold. This added \$12.06 to the club treasury.

The treasurer wrote checks on Oct. 5 for bills that were approved by the club at the September meeting.

- (1) Check #506 for \$10 donation to Muscular Dystrophy Association
- (2) Check #507 for \$8.53 bill to Ace Video Rental for rental of the video for the September meeting

The treasurer received the monthly bank statement on Oct. 17. Balance on the bank statement was \$152.67. The checks to Morgan’s Hardware and Ace Video Rental had not been cashed at the time of the statement. (*These are Outstanding Checks*)

The bank statement did not have the \$12.06 deposit for the T-shirts recorded. (*This is an outstanding deposit*)

There was a \$4 service charge for the month.

| | | |
|-----------------------|------------|---------|
| Clover Clan 4-H Club | Date _____ | 101 |
| Pay to the | | |
| Order of _____ | | \$ |
| _____ | | DOLLARS |
| Hometown Federal Bank | | |
| MEMO: _____ | | |
| _____ | | |
| _____ | | |

BB&T Bank Building and Trust Company **Account Deposit / Depositar a Cuenta de** Dollars/Dólares Cents/Centavos

Checking/Cheques Savings/Ahorros

| | | | |
|---|---|--|---|
| Deposit To The Account Of/Depositar a la cuenta de: | | <input type="checkbox"/> Cash/Efectivo | . |
| Address/Dirección | | <input type="checkbox"/> Checks/Cheques | . |
| City, State, Zip Code/Ciudad, Estado, Código Postal | | <input type="checkbox"/> Total | . |
| Date/Fecha | Please Sign Here if Cash Received Por favor firme aquí si recibió efectivo | Less: Cash Received Menos: Efectivo Recibido | . |
| Please enter your account number below: Por favor escriba su número de cuenta abajo: | | Total Deposit Depósito Total \$ | . |

| RECORD ALL CHARGES OR CREDITS THAT AFFECT YOUR ACCOUNT | | | | | | | | | |
|--|------|----------------------------|---------------|----|---|-----|----------------|--|---------|
| NUMBER | DATE | DESCRIPTION OF TRANSACTION | PAYMENT/DEBIT | | √ | FEE | DEPOSIT/CREDIT | | BALANCE |
| | 5-30 | Bank charges | 4 | 00 | | | | | 99 90 |
| 104 | 6-10 | Hometown Signs-club sign | 32 | 19 | | | | | 67 71 |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

Record of Club Finances

Money received in _____ Balance on hand \$ _____
(Month)

| Date | List all items separately. Show source of money received. | Amount |
|-----------------------|---|-----------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total Receipts | | \$ |

Money paid out in _____
(Month)

| Date | Check # | List all items separately. Show money paid out. | Amount |
|-----------------------|---------|---|-----------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total Expenses | | | \$ |

| | | | |
|---------------------------|----------|--|----------|
| Balance on bank statement | \$ _____ | Balance on hand | \$ _____ |
| Plus deposits not listed | \$ _____ | Plus money received | \$ _____ |
| Subtotal | \$ _____ | Subtotal | \$ _____ |
| List outstanding checks | | Less money paid out | \$ _____ |
| _____ | | Subtotal | \$ _____ |
| _____ | | Less bank charges | \$ _____ |
| Less outstanding checks | \$ _____ | Balance forward* | \$ _____ |
| Balance forward* | \$ _____ | (Write this figure in balance on hand for next month.) | |

*NOTE: Both BALANCE FORWARDS should be the same. This means your books are in balance. If you do not have a bank statement each month, use only the right side.

Yearly Summary of Club Finances

To better plan your budget, use this worksheet to compare the projected budget from the last club year with the actual profits and expenses from this club year.

Receipts

Balance carried forward from previous year: \$ _____

| Event | Budgeted Receipts | Actual Receipts |
|----------------|-------------------|-----------------|
| 1. _____ | \$ _____ | \$ _____ |
| 2. _____ | \$ _____ | \$ _____ |
| 3. _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ |
| Total \$ _____ | \$ _____ | \$ _____ |

Expenses

| Expense | Budgeted Expenses | Actual Expenses |
|----------------|-------------------|-----------------|
| 1. _____ | \$ _____ | \$ _____ |
| 2. _____ | \$ _____ | \$ _____ |
| 3. _____ | \$ _____ | \$ _____ |
| 4. _____ | \$ _____ | \$ _____ |
| 5. _____ | \$ _____ | \$ _____ |
| 6. _____ | \$ _____ | \$ _____ |
| 7. _____ | \$ _____ | \$ _____ |
| 8. _____ | \$ _____ | \$ _____ |
| 9. _____ | \$ _____ | \$ _____ |
| 10. _____ | \$ _____ | \$ _____ |
| 11. _____ | \$ _____ | \$ _____ |
| 12. _____ | \$ _____ | \$ _____ |
| Total \$ _____ | \$ _____ | \$ _____ |

| | |
|---------------------------------------|------------|
| Balance on last bank statement | \$ _____ |
| Plus deposits not listed on statement | + \$ _____ |
| Subtotal | = \$ _____ |
| List outstanding checks: | |
| _____ | |
| _____ | |
| Less outstanding checks | - \$ _____ |
| Balance* | = \$ _____ |

| | |
|--|------------|
| Beginning balance from last month's report | \$ _____ |
| Total receipts | + \$ _____ |
| Subtotal | = \$ _____ |
| Less total expenses | - \$ _____ |
| Subtotal | = \$ _____ |
| Less bank charges | - \$ _____ |
| Balance* | = \$ _____ |

*These balances should be in agreement and is the balance to use as the new club year's first monthly treasurer's report beginning balance.

What Leadership Means to the Treasurer

To be a good leader in any group, especially one that is as diverse as a modern 4-H club, consider these tips*:

1. Club members want:
 - To feel like they belong
 - To help with planning
 - To help make the rules
 - To know what is expected
 - To have responsibilities
 - To see goals being accomplished
 - To trust the leaders, officers, and other members of the group

2. To gain your club's trust:
 - Accept others for who they are
 - Only speak for yourself
 - Avoid put-downs at all times
 - Be responsible with all your tasks
 - Expect unfinished business and deal with it without negativity
 - Don't judge anyone for what he or she may or may not do

3. Avoid these behaviors that block club development:
 - Not listening
 - Disorganization
 - No goals or objectives
 - Impatience
 - Using words that some group members may not understand
 - No agenda or meeting plan
 - Being pushy
 - Offensive humor

As the treasurer, you will be required to figure and keep a budget, manage the club's finances and keep all the club's financial records secure from potential identity theft or fraud. The younger members of your club will look up to you, and the leaders and parents will expect you to set a good example. Your extension agent will soon be seeking out volunteers for county/district committees and council officers. Take this responsibility seriously and use your head, heart, hands, and health to lead this generation of 4-H'ers to make the best better.

To lead means a variety of things to different people. When you state the 4-H Pledge at the beginning of each meeting, you pledge to help your club by doing your personal best. When your club chose you to be the treasurer, you accepted an important role in helping your fellow club members fulfill their pledge.

*Walker, K., Phillips, M., McAdoo, S., et al. (1999). LEADS Curriculum Notebook. Kansas State University Agricultural Experiment Station and Cooperative Extension Service.

Appendix A

Financial Review Committee Responsibilities for a Prince William County, VA 4-H Club/Group and Other Prince William County 4-H Association Affiliated Accounts

The Prince William County (PWC) 4-H Association is accountable for all funds of the 4-H Clubs and groups in Prince William County, Virginia. In order for PWC 4-H Association to ensure compliance with financial requirements for 4-H clubs, a yearly financial review is to be conducted by a Financial Review Committee of the club/group.

Of most importance are the following principles:

- Utilize the 4-H Club Treasurer Job Description in 4-H officer training.
- Preparation of a yearly budget which is approved by the club and turned in to the 4-H office.
- An annual financial report must be filed with the Prince William County 4-H Association no later than August 31 of each year.

The financial review process helps teach lessons of accountability, the importance of keeping good records, and assures we are in compliance with state and federal laws, as well as IRS requirements. The financial review committee should be composed of three or more members with a recommendation of two adults and two youth for 4-H Clubs. Committee members should not be signatories on the account, or have family or financial relationships to the treasurer or anyone else that is signatory on the account.

The financial review committee should be concerned with the following objectives:

- Verification that Prince William County 4-H Association Financial Guidelines for 4-H Clubs and Groups are being followed in the daily operation of the program.
- Verification that accounting records and financial statements are accurate and complete.

The financial review committee should make comments and recommendations regarding the financial records and procedures for the club/group. All areas of non-compliance (no matter how small) should be summarized by the financial review committee and brought to the attention of the club/group and included in the financial report. The financial report is a permanent part of the financial records of the club/group and a copy should be kept with club/group records.

Additional Resources: Prince William County 4-H Association Financial Guidelines for 4-H Clubs and Groups

Appendix B

4-H Club/Extension Group Financial Review Checklist

To better help PWC 4-H Clubs and affiliated groups prepare for their annual financial review a checklist has been developed to help guide you through the process. Your review committee will be successful, if you address each of the following steps:

- _____ 1. Financial Review Committee has set their meeting date well in advance of the August 31st due date to properly complete the Annual Financial Report.
- _____ 2. The Financial Review Committee membership consists of at least two adult leaders and two 4-H members who will meet to examine the financial reports of the treasurer. **Committee members should not be signatories on the group or clubs financial accounts OR have familial or financial relationships to the treasurer.** If you do not have enough members to make up a review committee or you are unable to do so because of familial or financial relationships to the treasurer, you could consider asking a neighboring club or non member individuals to help complete the review. This is a good practice to consider.
- _____ 3. The following Financial Review Information has been compiled for the review:
 - _____ Bank Account Number(s) for all financial accounts in the club or group's name and the name's of all persons on the account(s).
 - _____ expenses for the year being reviewed.
 - _____ Bills for all Expenses and Receipts for all Income
 - _____ All bank account statements and information beginning July 1, and ending June 30, showing all cancelled checks and deposits.
 - _____ Check register showing all checks issued indicating any voided checks.
 - _____ Completed Treasurer's Book provided from the Treasurer.
 - _____ Copies of meeting minutes showing treasurer's reports or other club financial report.
- _____ 4. When performing the Financial Review the committee should consider the following procedures:
 - _____ Check each month's reconciled bank statement and canceled checks. Make sure that the check register postings are current and complete.
 - _____ Examine all voided checks. If a voided check is not on file, verify that the check has not cleared the bank.
 - _____ Total all funds received. Verify the cash receipts were written and that funds received were listed on the check register or ledger report.
 - _____ Total all deposits made to the bank account(s). This total should equal the total of all funds received.
 - _____ Total all expenditures. Verify that a written bill (or store receipt) is on file for each expenditure. Verify that all expenditures were paid by check, not cash.
 - _____ Examine the Annual Financial Report and/or the yearly summary of club expenses of the "The 4-H Treasurer's Record Book"
 - _____ The treasurer's total balance at the beginning of the year, plus all fund received, minus all expenditures must equal the treasurer's total balance at the end of the year.
 - _____ Examine club minutes for monthly financial reports and club approval of all expenditures.
 - _____ Examine the club inventory sheet (if one is available) and make sure that a letter or receipt is on file for each item, documenting donor and value.
 - _____ Note up to five major financial events or activities of the club. Make sure the Income and Expense is listed for each. Some events may only involve income, some expense and some both.
 - _____ Note any unusual expenses or income.
 - _____ Note any conditions or concerns after reviewing the club's financial records.
 - _____ Note any recommendations upon finishing the review, passing these on to the club Treasurer for adjustment as needed.
- _____ 5. The Annual Financial Review Report form is completed and returned to PWC Extension Office by August 31. Keep a copy of your completed Report with your club's financial records.

This Document was adapted from a form developed by the Meadowlark Extension District

4-H Club/Extension Affiliated Group Annual Financial Report
to be completed by the Financial Review Committee

Name of club or affiliated group _____ Financial Review Date _____

Each year a financial committee of at least two adult leaders and two 4-H members will need to prepare a Financial Review of the financial records of your club or affiliated group. Committee members should not be signatories on your group or club's financial accounts or have familial or financial relationships to the treasurer.

Table with 4 columns: Checking or Savings Account Number, Bank Name and type of account, Beginning Balance July 1, Ending Balance June 30. Includes three rows of blank lines for data entry.

The bank records are in the possession of: _____
Persons authorized to sign on the club or affiliated group financial account(s) _____

List at least the five major financial events or activities of your club or group from the past year. Please include the income and expense from each of these events. NOTE: There may only be INCOME or EXPENSE, simply list a zero as it applies.

Table with 3 columns: EVENT or ACTIVITY, INCOME, EXPENSE. Includes five rows for listing events and their financial impacts.

List any expenses or income that looks unusual:
1. _____ 2. _____

This certifies that the financial review committee has reviewed the record keeping and financial balances and finds that they are: (Please check one as it applies):

- Are in Order (return to PWC Extension Office)
Will Be in Order upon implementation of the recommendations listed below. (List below and return the form to PWC Extension Office for further instructions or comments by the date due.)
Require further review and action (Further review and actions should be done within 30 days of the original financial review if possible. Recommendations should be included on this form-use additional paper if needed. A written follow up must be submitted to PWC Extension Office of any actions taken. Submit this form by the date due without signatures.)

The Club or Other Affiliated Financial Review Committee found the following conditions or concerns in the financial records: _____

The Club or Other Affiliated Financial Review Committee makes the following recommendations: _____

We have examined the treasury records of the club or affiliated group and believe all expenses and incomes to be accurate.

Table with 3 columns: Name* (please print), Signature, Date. Includes four rows for signatures of committee members.

*By signing I verify that I am not a family member of the treasurer of this account, am not personally a signatory on the account and have adhered to all the guidelines established for a Financial Review Committee member.

PLEASE KEEP A COPY OF THIS REPORT FOR YOUR CLUB'S FINANCIAL RECORDS

EXTENSION OFFICE USE BELOW

Date First Received In Office _____ Reviewed/Received By _____
1. All submitted information appears to be in order. No follow up information or actions are needed.
2. Corrections or additional information is needed as indicated: _____

Glossary of Financial Terms

Actual Cost

An actual amount paid or incurred, as opposed to estimated cost.

Authorize

To give permission. You must have your club's permission to spend money and it must be in writing. For instance, your approved budget gives you permission. Also minutes from a club meeting could give you permission, or authorization, to purchase something. If you can't get authorization in writing, be sure to make a note of who gave you verbal permission and include that note in your records. Have the authorizing person sign the note as soon as possible.

Balance

You can use this word in two ways. Your bank balance is the amount of money the bank says you have at the time your statement is printed. Your book balance is the amount of money you have recorded in your book keeping system. In addition, when you balance your bank statement, you are comparing your records and book balance to the bank's records or "balancing" the two to see if you and the bank show the same figures.

Bank Statement

This is a report you will receive from your bank each month. It will show the checks that you have written and that have cleared (see "cleared" below), as well as the money you deposited since the last statement and as of the closing date (which should be the last day of the month). If you have written any checks or made deposits since the statement date, your balance will be different from what the bank says. When the bank balance is higher than your book balance, it means that some checks you have written have probably not reached the bank yet. If the bank balance is lower than your check register, a recent deposit you made may have been credited after the statement date.

Bills

Invoices due to be paid or Requests for Reimbursement for expenses already paid on behalf of the club.

Budget

An itemized list of the most likely expenses and revenues for the year.

Chart

This will be a list of all the types of things you will spend money on or receive money from, for example, the chart of accounts. The best chart of accounts is a simple one. List your projects and events and add categories for which you expect to spend the club's money.

Check

Your written authorization for the bank to pay someone money.

Checkbook

Where you keep your blank checks and register. Be sure to keep all your checks locked up safely.

Cleared

When you write a check, it must go back to our bank to be cleared. To be "cleared" means that the bank has taken money from your account to pay the amount authorized by your check. If you have a check that you wrote but it has not cleared, it means that either the bank received it after your statement date, or the person to whom you wrote the check has not deposited or cashed it yet. If a check has not cleared for several months, you should call the person you paid and ask if the check has been deposited.

Deposit

When you give money to the bank to add to your account. Each deposit should have a deposit slip completed and a copy of it or a receipt from the bank kept in your records.

Endorse

To stamp with (or write) club information on the back of a check made out to your club. This tells the bank that you authorize the payment or deposit of the check.

Estimate

To make a judgment of the likely cost of something or what you think your club will receive. Use what was done last year as your starting point. Additionally, you can call stores for prices and write down what you find out.

Expense - Something that requires spending money.

Fair Market Value

Fair market value is an estimate of a property's current worth. It can be determined by taking the original value of the property when it was new and subtracting value for the age and condition of the property.

Fiscal Year - Non calendar 12 month period .

For PWC 4-H clubs financial reporting it is July 1-June 30.

Inventory - A list of the things your club owns.

Ledger

A book listing your accounts and the recording of the money you deposited and spent.

Outstanding

When a check has not cleared, it is called outstanding. Outstanding means the bank has not received the check from the person to whom you wrote the check.

Peer

Someone who is your equal. For instance, the other members of your club are your peers.

Receipt - Written proof that something was paid for or money was given.

Reconciliation - Comparing your records with the bank records.

Revenue - Money your club receives from fees, a fundraiser, or gift from a donor.