

4-H Club Treasurer's Manual and Record Book



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The Role of the 4-H Club Treasurer

Congratulations on being your club's treasurer!

You, as the treasurer, and all other officers of your 4-H club represent your 4-H club and the 4-H program throughout your county and Mississippi. Your skills, abilities, values, ideals, speech, and even smiles portray Mississippi 4-H'ers. Representing others is one of an officer's most important responsibilities because representation exists at all times—not just while you are at a 4-H meeting.

Being the treasurer is a very important position in your club. Your fellow 4-H club members have shown their confidence in you by letting you have this responsibility. As treasurer, you will be responsible for taking care of the club's money, bank accounts, or other money matters.

So just what are your duties as treasurer?

- Attend 4-H officer training at your county office if one is available. If not, your responsibilities and methods to use are located in this book, and you should review them with your 4-H leader. Look up any new terms in the glossary on page 27.
 - Keep an accurate account of
 - all money received and its sources.
 - paid expenses showing to whom and why the money was paid.
 - Learn about the club employer identification number (EIN) and discuss the Federal Internal Revenue Service (IRS) requirements as they relate to your club treasury.
 - Prepare and present a summary of income and expenses at each meeting. Also report the current balance of all club accounts.
 - Deposit dues (if any) and any other money received (for example, from a fundraising activity) as soon as possible to the club account in a local bank, other financial institution, or at your county 4-H office (if funds are managed by the county).
 - Give receipts for all money received by the club.
 - Pay money out of the club account only as voted by the club.
 - If the club has any bills, pay them promptly and by check if possible. Get a receipt for all bills you pay in cash.
 - Give an itemized account of funds upon request by the leader or club members.
 - Chair your club finances and fundraising committees. Use the committee to involve members in decision-making, as well as in accomplishing the business of the committee. The finance committee is responsible for developing an annual club budget.
- Take responsibility for the club funds until the next club treasurer is elected. An internal auditing committee should approve the treasurer's accounts before they are turned over to a new treasurer. In the event a 4-H club disbands, the funds in the club treasury must be either transferred to another chartered 4-H club or else donated to the county 4-H program. Ask your Extension agent what the policy is in your county.
 - Complete and send the Annual 4-H Financial Report to the county office at the close of the club year. The report (see page 9) should be approved and signed by the local leader.

Club Budget

At the beginning of each year, your club officers should sit down with the club members and determine what types of projects and activities they would like to do during the year. After you have decided what the club would like to do, you need to develop a club budget. A *budget* includes estimated income and expenses for a specific amount of time—generally a year. By doing this, you can see how much money your club needs to participate in the activities and projects it has selected. You, the club treasurer, with the help of a budget/finance committee and the guidance of your club leader, should develop the budget. The budget/finance committee may be composed of club members or club officers. Use the questions below to help formulate your budget.

Use the follow questions and budget outline on page 3 to develop your club budget:

1. How much money does the club have now? \$_____. This is your "balance on hand" or beginning balance for the year.
2. What activities are being planned by the club during the coming year (club trips, community service activities, and so forth)? Beside each activity, put an estimate of how much money will be needed for the activity.
3. Make a list of club projects that have adult or teen leaders (dairy, clothing, etc.). Ask each leader what their plans are and how much money will be needed for the activity.
4. What county, district, or state events will members be participating in during the coming year (4-H Day at the State Fair, District 4-H Project Achievement Day, State 4-H Congress, etc.)? How much should the club provide for members who otherwise could not go?
5. Do any of the club officers have any expenses? For example, photo printing and scrapbooking supplies for the club reporter or historian. Or do you plan to buy jackets or t-shirts this year?

6. What about club awards (officer pins, end-of-the-year recognition for club members, etc)? What about meeting expenses?

7. What fundraisers are your club participating in, and how much do you expect to raise from them? Is your club charging its members dues and, if so, how much?

Club Budget Outline

PROJECTED EXPENSES	AMOUNT
Club Activities:	\$
Club Projects:	
Events Participation:	
Club Officers:	
Club Awards:	
Club Meetings:	
TOTAL ESTIMATED EXPENSES	\$
Minus balance on hand (beginning balance):	
Amount needed to raise:	
PROJECTED INCOME FROM FUNDRAISERS	AMOUNT
Dues (if your club collects dues):	\$
Fundraisers (list each separately):	
TOTAL ESTIMATED INCOME:	\$

Income and Expenses

Let’s take a closer look at the pieces that make up your budget. As club treasurer, you are in charge of all the money that comes into and goes out of your club. The money that comes into your club is called “income,” and the money that your club pays out is called club “expenses.” *Income* is money you receive from things such as dues, fundraisers, and donations. *Expenses* are things that your club pays for such as supplies for meetings or projects and scholarships. The first part of

this section will focus on how to deal with four types of income: club dues, fundraisers, donations, and grants.

Club Income

Club Dues

The most common type of income you will receive is club dues. Many 4-H clubs charge members some type of dues. This gives the club money to participate in group projects and do the activities they want to do. So where do club dues come from? Your club dues may be

set in your club's constitution or annually by your club membership as you prepare your annual club budget. Try to keep dues low, and look at fundraisers as a source of income.

When the club members pay their dues, it is important that their payment is recorded on a dues form like the one below. Forms to record your club dues are located in the recordkeeping section of this book. You may also want to create your own spreadsheet on your computer using a program like Excel.

Dues Form

Amount of dues to be paid: \$1/month

Member's Name	Date Joined	Dates and Dues Paid											
		5/25	6/30	7/28	8/27	9/29	10/4	11/10	12/12	1/15	2/15	3/14	4/18
Eva Reiter	5/25	1.00	1.00	1.00	-	2.00	1.00	1.00	1.00				
Stefanie Varlesi	5/25	1.00	1.00	1.00	1.00	1.00	-	2.00	1.00				
David Henderson	5/25	1.00	-	2.00	1.00	1.00	1.00	1.00	1.00				
Sally Long	5/25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00				
Ron Macklin	6/27	-	1.00	1.00	-	2.00	1.00	1.00	1.00				
Caitlin McKee	8/27	-	-	-	1.00	1.00	1.00	1.00	1.00				
Thomas McKee	8/27	-	-	-	1.00	-	2.00	-	2.00				

Fundraising

Fundraising is a great way for your club to generate income for activities. Fundraisers should be fun for all of the members so they will be profitable. The club, under your leadership as treasurer, should come up with ways to raise the money. This is the challenging yet fun part.

There are some things you should consider when planning a fundraiser. Below are some ideas and things to think about. There are also very specific rules for using the 4-H name and emblem. A complete list of these rules and other guidelines you should follow when doing your 4-H club fundraiser are on the next page, along with a sample form. Always check with your county 4-H Extension agent or Extension office for specific county policies, procedures, and required forms.

Here are some questions to help you and the club decide how to raise money:

1. Based on your club's planned program, how much money do you really need to raise?
2. Will there be one major fundraiser or several smaller ones?
3. Who will have the responsibility of coordinating each fundraiser? In many organizations, this is the treasurer's responsibility, and he/she often has help from a finance committee. Or your club could even set up a fundraising committee with you or other members as the chair.
4. What will the fundraiser(s) be? Brainstorm ideas at a club meeting or with your finance/fundraising committee.

Below are some ideas for a fundraiser, but your club can come up with other ideas:

- auctions
- babysitting
- bake sales
- bike-a-thons
- car washes
- dances
- garage/yard sales
- holiday decorations
- homemade crafts
- product sales: plants, gourmet candy, calendars, fruit, etc.
- walk-a-thons

Most county Extension offices require approval for fundraisers planned by a 4-H club. Please work closely with the Extension agent when planning your fundraising events.

Guidelines for Planning a 4-H Fundraiser

It is important to **estimate** the amount of money your club will raise from a fundraiser. In most counties, preapproval is needed in order to start a fundraising activity. This form may look like the sample on the next page. Check with your county Extension agent and/or county Extension office to see if there are limits on how much you can raise and if there are any special restrictions on extremely large fundraisers.

- Keep fundraising to a minimum. In other words, only raise money if it is needed and will be used for a specific educational project. It is not just to add funds to your club account.
- Get approval. Before using the 4-H name or emblem (green four-leaf clover with an "H" on each clover leaf) on products club members have made or produced, contact your Extension agent for approval. **DO NOT** put the 4-H name or emblem on commercial products your club is selling unless it has been approved. Review the fact sheet for regulations on using the 4-H name and emblem, which is available online at <http://www.national4-hheadquarters.gov/library/fs-Authorization-10-13-10.pdf>. Also, get other approval, as needed, from your county.
- Plan effectively. Plan the fundraising activity so that your customers will receive value for the money they spend and your club members can have fun. Raffles and games of chance should be avoided.
- Promote it. Once you have decided on a fundraising activity, **GET THE WORD OUT!** Inform the public and potential customers of the fundraiser. Make sure to answer these questions:
 - What is the name of the event? (For example, county auction, holiday dance, car wash.)
 - Who is selling the product or performing the service? (Your 4-H club.)
- What are you raising the money for? (Community service project, trip.)
- When and where will the fundraising event take place? (Date, time, location, approval to use location.)
- Keep it a learning experience. In addition to raising money, a fundraiser should also help the members of your club to get to know each other better and develop teamwork skills. A good fundraiser also will make your group more visible in the community and help members learn about budgeting, identifying resources, and using resources. Think about various leadership roles members can take to plan and conduct the fundraiser (marketing, recognition, quality control, sales chair, or others as identified).
- Account for all money. Remember that as club treasurer, you are responsible for collecting and depositing money raised by the activity, for paying any bills, and for properly recording the receipts and expenses from the fundraiser. You should record any money deposited into the club bank account in the account ledger and in the correct **Monthly Ledger for Income and Expenses** found on pages 11–22 of this book. You may also develop your own Excel spreadsheet for use on your computer. Be sure to write a receipt for the funds once the activity is over.

Sample Fundraising Approval Form

Clubs are required to get prior approval for fundraising. Many counties have designed specific forms to do this. Here is a sample of some of the required information. Check with your county 4-H youth agent and/or county Extension office for the appropriate form.

SECTION 1: REQUEST FOR APPROVAL FOR FUNDRAISING PROJECT Date submitted: _____

Club: _____ Club Leader: _____

Mailing Address: _____

Description of Proposed Project: _____

Purpose of Project (What will proceeds be used for and when?): _____

Names of adults responsible and on site at all times: _____

This request was prepared by: _____

SECTION 2: EXTENSION SERVICE RESPONSE Date: _____

Dates Submitted: _____ Approved: ____ Yes ____ No By Whom: _____

Reason(s): _____

Special Instructions or Conditions: _____

Club Representative Notified: _____ Date: _____

Donations

There may also be times when your club receives donations from people wanting to support 4-H. Donations include money as well as donated products for use in a fundraiser. When the gifts are considered small (\$100 or less in value), the club may coordinate the process. However, if the value of the gifts exceeds \$100 or if the person would like to receive a documenting letter for a tax benefit, then you should seek help from the county Extension office.

Grants

Grants are another way for your club to generate income for planned activities. However, it is very important that you and your club understand what a grant is and how the money can be used. *A grant is money given in return for action promised.* In other words, a specific amount of money is given to your club with the understanding that it will be used only for an agreed-upon purpose. If your club does not use the money for the agreed upon purpose, the money will need to be returned.

Grants are often one-time allocations that can be used to start a program or project. Very few grants are renewable. While grants can plan a vital role in starting a new program or helping to maintain a new program

for a short period of time, it may be a better use of your time and energy to find renewable sources of income for your club.

If you decide that a grant is the best choice to generate income for a particular project, you will need to make sure that your club:

- has closely matched the project or program to be funded with the club's area of interest.
- has registered its EIN with the county Extension office and the State 4-H Program.
- has a good record and enjoys strong support from your community.
- is able to demonstrate on paper the expertise, experience, and ability to carry out a project.
- follows sound management practices, including proper budgeting and accounting practices.

Preparing Receipts

When you receive money from someone, it is important to write him or her a receipt. A **receipt** is a written form recording the amount of money received. Without a receipt, you cannot prove that your club received the money. Your club should have a receipt book with prenumbered, duplicate pages. Use the sample receipt below for reference when filling out receipts.

#1234

Received From: Jane Smith

For: Clover Fundraiser

Amount: Ten Dollars \$ 10.00

Cash: Check: Check Number: _____

Pre-Numbered

Duplicate

Give the original to the customer, and keep the duplicate copy.

When receiving dues from members, it is not necessary to write them individual receipts since you recorded the transaction on your dues form. You should, how-

ever, make one receipt for the entire amount at the end of each month like the one below.

When you hold a fundraiser such as a bake sale or a car wash, it is not necessary to write each customer a receipt. Write one receipt for the total amount, like with the club member dues.

#1235

Received From: Club Members

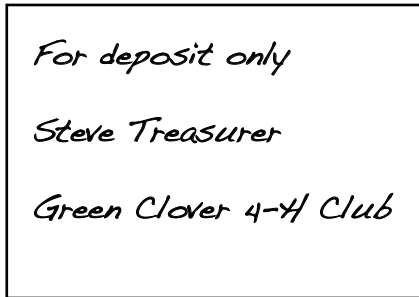
For: August Dues

Amount: Five Dollars \$ 5.00

Cash: Check: Check Number: _____

Making Deposits

All the funds your club receives should be deposited into the club's bank account immediately. Your club may not have its own bank account, but instead may submit funds for deposit to a county 4-H account. If so, you will follow the county procedures for making your deposits.



So, how do you make a bank **deposit**? Follow these simple steps:

- Total your receipts and then total the amount of money you have in cash and checks. The two totals should equal one another.
- **Endorse** all checks right before you deposit them. Endorse means to write on the back of the check (at the top, on the lines) like this:



- Fill out the deposit form given to you by the bank/county office. Deposit forms usually look like the one below. Make sure to fill it out completely.
- When entering checks, you should list each one separately. If there is not enough room on the front, you should use the back of the deposit slip.

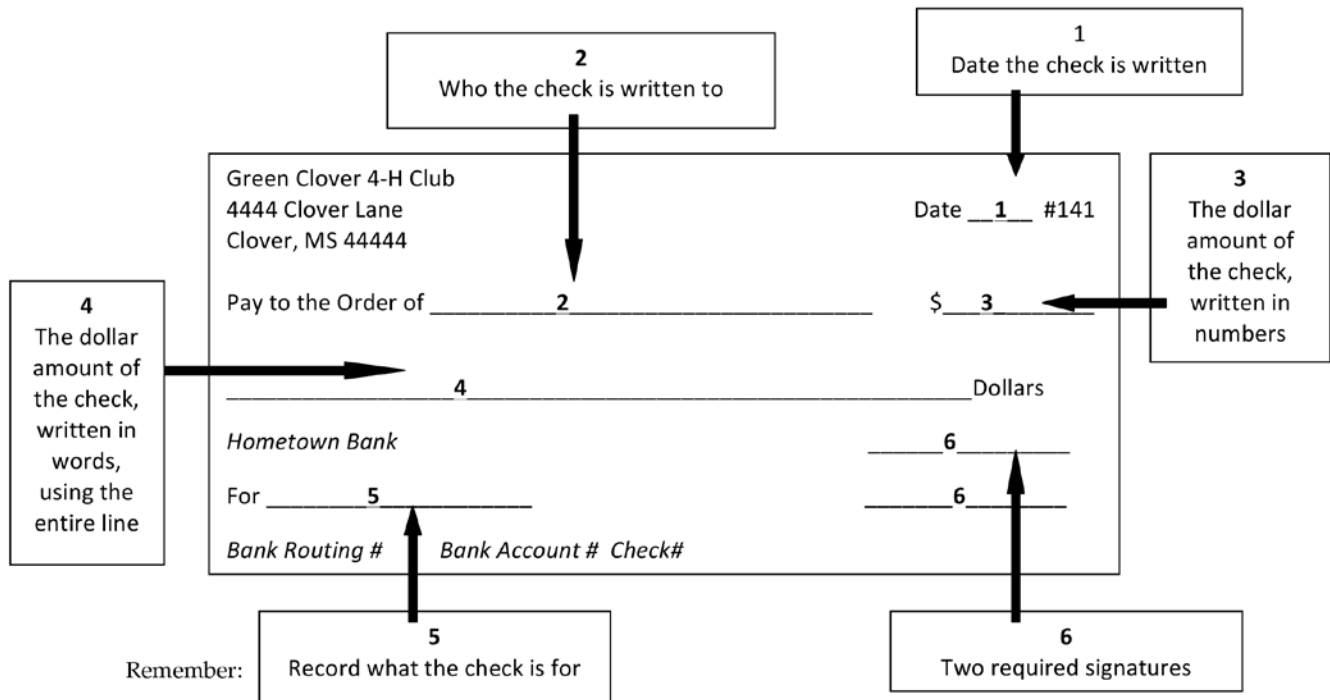
Deposit Ticket	Cash	\$13.00
Golden Clover 4-H Club Date: <i>August 30, 2015</i>	Checks	
	#1234	\$10.00
(Sign here for cash received)		
	Subtotal	\$23.00
	Less Cash	
HOMETOWN BANK 444-4444-444-44	Total Deposit	\$23.00

Expenses

Expenses are things your club must pay for. This includes supplies for meetings and projects, scholarships or funds to pay for 4-H events, or other educational purposes that are part of your planned program. So how do you pay for all of these things? With your income, of course! Knowing what your club can and cannot pay for is a big part of your job. Check with your Extension agent to determine if there are things you cannot spend your money on.

Writing Checks/Check Requests

Writing checks (or a check request form if funds are with the county) is the most common way you will pay for things out of your club's account. When writing a check, TWO signatures are required. If you use a county 4-H fund, make sure you have the correct forms and instruction from your county Extension office. For bank checks, follow this easy example:



Remember:

1. Always remember to write your checks in ink so that no one can change them!
2. Record all checks/check requests in your check register on pages 23–24.

Bookkeeping

Now that you understand club budgets, income, and expenses, it is important to learn how to keep track of all of these transactions. This treasurer's record book provides a *Monthly Ledger for Income and Expenses* to record these transactions (pages 11–22). Use this form regardless of where the club funds are managed—a bank or with county 4-H funds.

Using the Check Register

All of your deposits and checks must be recorded in a **check register**. The check register allows you to see

all of your transactions and keep a running balance of how much money you have in your checking account. A paper-based check register has been included on pages 23 and 24 of this book for those who prefer a paper-and-pencil method of accounting. More technologically savvy treasurers may find it useful to use one of the many software programs that are available for bookkeeping. You may also create a basic Excel spreadsheet for your register.

Follow the sample below when filling out your club's check register. If your county writes the checks, they can provide you the check numbers and dates written to compare to your records each month.

It is VERY important to keep an accurate account register! If you do not do this, your account balance will be off and you will not know how much you can spend.

Check #	Date	Description	Payment (-)	Deposit (+)	Balance (25.24)
464	8-15-10	4-H Mall Club Supplies	\$10.00		\$15.24
	8-30-10	Dues and Donations		\$23.00	38.24

The Treasurer's Report

As the treasurer, it is your job to keep the club up-to-date on how they are doing financially. You can measure this by recording income and expenses in the ***Monthly Ledger for Income and Expenses*** like you do in the check register. At each club meeting, there should be a place on the agenda for your report. You should inform members of the beginning balance, all of the expenses paid, all of the income brought in, and then the ending balance. This should be verified with the bank statement. Or, for county accounts, ask for a monthly report and reconcile your record with the county reports.

After the club has reviewed your report, club members should move, second, and vote to accept the report. Once the report has been accepted, the written portion of the report, the bills, and the bank statement should be added to the official club records in the back of your Treasurer's Record Book.

End-of-the-Year Bookkeeping

At the end of your 4-H year, there are some special things that must be done with your books. Your Extension agent should require you to submit an annual 4-H financial report that reflects the current state of your club finances. If you have a county account, ask for a year-end statement to reconcile with your records.

Annual 4-H Financial Report

The Annual 4-H Financial Report is similar to an audit. You should complete this form and pass it along to an auditing committee for review. An audit is when finances are reviewed to make sure that the money was used appropriately and there are no differences between the treasurer's records and the bank records. The auditing committee should be composed of two club members and two adult volunteers. Even clubs with county accounts should complete this step at the club level.

Records to be passed onto the auditing committee:

- ✓ check register
- ✓ monthly ledgers
- ✓ bank/county office statements
- ✓ copies of any bills

- ✓ receipt book
- ✓ annual 4-H financial report

In the back of this book, you will see a form for the **Auditor's Report**. As the treasurer, you should submit your records for the auditing committee's review. Out to the side, you will see a list of things that need to be handed over. Once the committee has these records, they can complete the form.

After the committee has completed the report, you should send a copy of the **Auditor's Report** and the **Annual 4-H Financial Report** to the county Extension office and retain one copy of the report for your records.

At the end of the book, you will see a **Treasurer's Summary** for you to fill out. This is to certify that you have kept accurate records and, to the best of your knowledge, the records are correct. You should fill in what bank holds your money and who the new treasurer will be. Also, be sure to obtain new signature cards from the bank to transfer signature authority to the new treasurer, if you have a club bank account.

Treasurer's Club Record Book

Treasurer's Checklist

At the beginning of the year

- Attend 4-H officer training.
- Meet with the finance/budget committee and club leader, and set the budget for the year. Initiate change of bank signature cards.
- Review the **Treasurer's Summary** from the previous year.

Weekly

- Make sure that all bills are paid.
- Check to verify that all money the club has received has been deposited into the bank.

Monthly

- Check bank/county statements against your records.
- Prepare monthly club report.
- Compare monthly ledger with the check register to make sure they are accurate.

- Deposit all money into the bank/county Extension office.
- Make sure that bills for the month have been paid and recorded.

At the end of the year

- Have the auditing committee review your records.
- Complete the audit report and annual financial report.
- Submit these reports to the county Extension office.
- Sign over the books to the new treasurer.

Record of Club Dues

Note: There are no official 4-H club dues, except in clubs in which members vote to pay dues. If your club has voted to do this, enter the amount paid by each member each month. Amount of dues to be paid:

Name of Member	Date Joined	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total Monthly Dues													

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income	\$		Total Expenses	\$	
Balance on hand at the beginning of the month			\$		
Plus income for the month			+\$		
Minus expenses for the month			-\$		
Balance on hand at the end of the month			=\$		

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income	\$		Total Expenses	\$	
Balance on hand at the beginning of the month			\$		
Plus income for the month			+ \$		
Minus expenses for the month			- \$		
Balance on hand at the end of the month			= \$		

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income	\$		Total Expenses	\$	
Balance on hand at the beginning of the month			\$		
Plus income for the month			+ \$		
Minus expenses for the month			- \$		
Balance on hand at the end of the month			= \$		

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income	\$		Total Expenses	\$	
Balance on hand at the beginning of the month			\$		
Plus income for the month			+ \$		
Minus expenses for the month			- \$		
Balance on hand at the end of the month			= \$		

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income	\$		Total Expenses	\$	
Balance on hand at the beginning of the month			\$		
Plus income for the month			+\$		
Minus expenses for the month			-\$		
Balance on hand at the end of the month			=\$		

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income	\$		Total Expenses	\$	
Balance on hand at the beginning of the month			\$		
Plus income for the month			+ \$		
Minus expenses for the month			- \$		
Balance on hand at the end of the month			= \$		

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income	\$		Total Expenses	\$	
Balance on hand at the beginning of the month			\$		
Plus income for the month			+\$		
Minus expenses for the month			-\$		
Balance on hand at the end of the month			=\$		

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income	\$		Total Expenses	\$	
Balance on hand at the beginning of the month				\$	
Plus income for the month				+\$	
Minus expenses for the month				-\$	
Balance on hand at the end of the month				= \$	

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income		\$	Total Expenses		\$
Balance on hand at the beginning of the month			\$		
Plus income for the month			+ \$		
Minus expenses for the month			- \$		
Balance on hand at the end of the month			= \$		

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income	\$		Total Expenses	\$	
Balance on hand at the beginning of the month			\$		
Plus income for the month			+ \$		
Minus expenses for the month			- \$		
Balance on hand at the end of the month			= \$		

Monthly Ledger for Income and Expenses

Month: _____

Beginning balance: \$ _____

Cash Received (Income)			Cash Paid Out (Expenses)		
Date	Source	Amount	Date	Source	Amount
Total Income	\$		Total Expenses	\$	
Balance on hand at the beginning of the month			\$		
Plus income for the month			+ \$		
Minus expenses for the month			- \$		
Balance on hand at the end of the month			= \$		

Annual 4-H Club Financial Report

Club: _____

Treasurer: _____

Club Leader's Name: _____

I. Treasurer's Report

- a. Treasurer's book is complete. Yes _____ No _____
- b. Funds are deposited in what bank? _____
- c. Name(s) of account signatures: _____

II. Statement of Annual Income and Expenses

- a. Account Opening Balance as of _____/_____/____
- b. Opening Balance \$_____
- c. Total Income for the Year \$_____
- d. Total Cash Available for the Year (b+c) \$_____
- e. Total Expenses for the Year \$_____
- f. Ending Balance (d-e) \$_____
- g. Ending Balance as of (date you completed this form) _____/_____/____

Treasurer's Statement:

I have completed this record book for 4-H year beginning on ___/___/___ and ending on ___/___/___ to the best of my knowledge. All transactions have been in keeping with the club's budget goals and policies.

Treasurer's signature _____ Date _____

Auditor's Report

Note: The auditing committee consists of two or more 4-H members and two 4-H volunteer leaders.

The treasurer's book has been examined on _____ and found to be correct after the following adjustments or changes were made: _____

Note: Write NONE if the book is correct.

After reviewing the Annual 4-H Club Financial Report, the Monthly Ledgers for Income and Expenses, the Check Register, and other club records, we have found that all transactions have been made in keeping with the club's budget, goals, and policies.

Auditing Committee Signatures:

_____	_____
_____	_____
_____	_____

This form, along with the Annual 4-H Financial Report should be submitted to the county 4-H/Extension office by _____
date

Glossary of Financial Terms

Account balance: The total amount of money in an account after adding all money received and subtracting all money paid out from the beginning amount in the account.

Annual 4-H financial report: A yearly report that provides a summary of the club's use of funds during the year. This report should be reviewed by the auditing committee.

Auditing committee: Reviews the annual financial report, compares the club's ending balance to the bank statement, and checks to make sure the amount of expenses and income recorded by the treasurer is correct.

Bank statement: A monthly report from your bank that lists all of the deposits made and funds taken out during the month. This should be compared with your monthly ledger and check register for accuracy.

Bills: Notices of money owed normally sent and received through the mail (for example, a phone bill). Some bills are not received through the mail (for example, a bill at a restaurant that is given to you by your server).

Budget: A yearly plan of the club's income and expenses. Income should always equal or be slightly over the amount of expenses you have during the year. This budget should be written by the club treasurer with help from the club's budget committee, president, and club volunteer leader.

Check: A piece of paper given to an account holder (your 4-H club) by the bank so that your club can use it to pay a bill or buy an item; it has the same value as cash.

Check register: An ongoing list of funds you receive and pay out. This allows you to keep a running balance of how much is in the club's account.

Club account: Where the club's money is kept; it is usually in a bank. The club may add money to the account or take some out to spend on activities or projects.

Deposit: Bringing any money the club has earned or received to the bank for the bank to put in the club's account.

Endorse: To sign the back of a check in order for it to be deposited into your club's account. When you endorse the check, you should write "For Deposit Only" and your club's name, and then sign it. Your club may have a stamp for this purpose.

Estimate: An educated guess on the amount of money the club will need for an activity or project; estimating is used when making the club's budget to determine how much money the club needs to earn through fundraisers to complete all the projects and activities your club wants to participate in.

Expense: Money that the club spends on projects, activities, or purchased items; this amount of money is taken out of the club account by either writing a check or taking cash out of the club account.

Funds or treasury: The amount of cash available for the club to use on a project or activity; the club's funds or treasury are usually kept in a club bank account.

Income: Money earned or received by the club from a fundraiser or donations; this money should be deposited into the club account.

IRS report: An IRS form (990 EZ) that must be filled out every year. It must reflect all income received during the 4-H year. This must be filed within 5 months of the close of your program year. Work with your Extension agent to complete this task.

Monthly ledger: A monthly account of all income and expenses in detail. This should be used as a basis for giving your monthly report at each club meeting.

Receipt: Written form recording the amount of money that was received from a fundraiser, club dues, or some other type of income.

Signature card: A form received from the bank that specifies who is able to sign the checks and deposit money into your club account. The names on the account should be the treasurer's, the club volunteer leader's, and the club president's.

Summary

Date _____

Bank account is in:

_____ Bank, and the checkbook is in possession

of _____.

I certify that this Treasurer's Book contains a correct statement of receipts and expenses of the club.

Club Treasurer's Signature

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