

So You Are Treasurer...

As treasurer, you represent your local club and the 4-H program throughout the state. Your abilities, skills, standards, personal grooming, speech and even smiles represent Missouri 4-H members. This responsibility exists at all times, not just while you are at 4-H meetings. Remember, people not familiar with 4-H may judge it by its officers!

The treasurer is responsible for keeping accurate financial records for the club.

Checklist for treasurers

- ☐ I handle all money matters for the group
- ☐ I follow the financial guidelines as outlined in MU publication Y672, *Missouri 4-H Treasurer Record Book*.
- ☐ I ensure our bank accounts have an Employee Identification Number instead of anyone's Social Security number
- ☐ I keep accurate records of how all money is used in MU publication Y672, Missouri 4-H Treasurer Record Book.
- ☐ I give receipts for all money received by the club.
- ☐ I pay money out of the treasury only when approved by the club.
- ☐ I deposit all money in the bank as soon as possible.
- ☐ I pay all bills promptly as approved by the club. For all bills paid by check or cash, I get a sales receipt, invoice or statement as proof of payment.
- ☐ I prepare a monthly summary report of income, expenses and current balance to present at each meeting.
- □ I complete the **annual financial report** at the end of the year and submit a copy to my local MU Extension center.

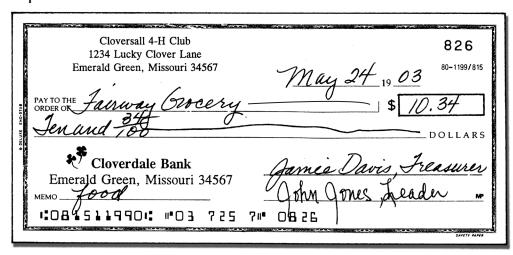
Record keeping

The treasurer is responsible to keep accurate financial records for the club. The forms in MU publication Y672, *Missouri 4-H Treasurer Record Book*, can be handwritten or typed on a computer. Keep all bank statements, deposit slips and receipts in manila envelopes or a plastic file box with folders to help keep records in order. Do not hesitate to ask your club leader for help in filling out the treasurer forms or in keeping the records. The following records are kept by the treasurer:

Checks

- ✓ Use ink. Never erase. If you make a mistake, write VOID on the incorrect check and record the voided check in the checkbook register. Start a new check.
- ✓ Always write the current date on the check when it is written.
- ✓ Write the name of the check recipient (person or business) as close as possible to the words "pay to the order of" followed by a line. Adding a line prevents someone from adding another name and cashing the check.
- ✓ In the box or space after the "\$" sign, write the amount of the check in numbers. Do not leave a space between the dollars and cents numerals. This prevents someone from adding numbers and changing the amount of the check. The amount can be written as 10.34 or 10 34/100. However, writing the cents amount over 100 prevents confusion between dollars and cents.
- ✓ To the very left of the dollar line, write the amount in words followed by a line. The cents can be written in numbers over 100. Examples: ten and 34/100 for \$10.34 or one hundred twenty five and 55/100 for \$125.55. Be sure the written amount agrees with the number amount on the "\$" line. Try to avoid writing checks for less than \$1.
- ✓ Sign the check with your authorized signature, the same way you signed the signature card at the bank. Another authorized person must also sign each check. If the check has only one signature line, have the second person sign below the line.

Sample check



How do I...?

Use ink. Never

erase. If you make a

mistake, write VOID

on the incorrect

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checkbook register.

Start a new check.

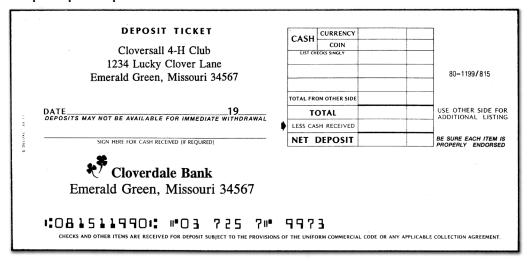
Bank deposits

- ✓ Date the deposit slip.
- ✓ When depositing cash, fill in the amount of currency (bills) and the amount of coins. When depositing checks, list each check and the amount. There is space on the back of the deposit slip to list additional checks. The total amount of the checks listed on the back is written in the "total from other side" line on the front of the deposit slip.
- ✓ Record the total amount of all the cash and checks on the total line. The net deposit is the total minus any cash received.
- ✓ To deposit a check, it must be endorsed (signed) on the back within 1½ inches of the top. Using a restrictive endorsement is the safest. This means that the check

must be deposited in the group's bank account and not transferred to someone else. The endorsement should be written as follows: Pay to the order of (bank name); For deposit only (name of group); Account number.

✓ When the group receives cash or checks, the treasurer must write receipts for all money received and provide this to the member, customer or donor. A thank-you, in addition to a receipt, should be written for any donation or gift.

Sample deposit slip



Bank statements

Bank statements are usually sent once a month. It's important to match the amount on the bank statement with the amount in the checkbook. The basic steps are:

- 1. Begin with the bank statement balance.
- 2. Add any deposit amounts that are not listed on the statement to the balance.
- 3. Subtract from this balance, the total outstanding checks (checks not listed on the statement)
- 4. The final amount should be the same as the balance in your checkbook.

Some banks have a service charge for handling an account. Service charges are considered an expenditure or expense. Be sure to record and subtract any service charges in your checkbook and on the form Y672C, 4-H Record of Finances.

For more detail on how to balance a checkbook with the bank statement, refer to the bank statement or ask your banker for instructions.

Monthly summary report

Y672A, 4-H Monthly Summary Report form

The treasurer gives a detailed and complete report of the group's finances during the business portion at each meeting. The monthly summary report makes this process simple. The amounts for the report come from the forms Y672B, *4-H Membership Dues* and Y672C, *4-H Record of Finances*. A sample for giving the report verbally (reading it in an easy-to-understand way) is provided in MU publication Y672, *Missouri 4-H Treasurer Record Book*.

Membership dues

Y672B, 4-H Membership Dues form



A separate record is kept of dues paid by members in addition to recording dues as receipts in the form Y672C, 4-H Record of Finances. The form includes a column to record the date the member joined.

Record of finances

Y672C, 4-H Record of Finance form

All receipts and expenditures are recorded on the form Y672C, 4-H Record of Finances, which is similar to the checkbook register. Receipts (income, deposits, receipts and credits) are money deposited into the treasury. Expenditures are money paid out or spent on expenses (bills, payments and charges).

Begin with the ending balance on the form Y672D, 4-H Annual Financial Report, from the previous year. The balance should be the same as the checkbook balance. **Record all deposits made and all checks written.** Give enough detail so that the "description of transaction" is clear to everyone. Record how the money was spent and to whom it was paid, even if more than one line is needed. For deposits, it is a good idea to write the name of each donor or member.

The **ending balance**, plus the deposits and minus the expenses, equals the current balance and should match the balance in the checkbook ledger. Previous balance + deposits – expenses = current balance.

The **actual balance** equals the outstanding bills subtracted from the current or ending balance. Current balance – outstanding bills = actual balance.

The check mark (\checkmark) column allows you to mark when a check has cleared the bank. It will be listed on the bank statement after it has cleared.

Annual financial report

Y672D, 4-H Annual Financial Report form

The treasurer is responsible for submitting a complete financial report at the end of the year. The forms Y672A, *Monthly Summary Report,* from each meeting may be helpful in preparing the annual report. A representative from the audit committee signs the annual financial report after the year-end audit is conducted. A copy is sent to the local extension office.

It is important each club has an Employee Identification Number on the bank account instead of a Social Security number. Read and follow the procedures in your treasurer's book or contact your local MU Extension center for assistance.

Audit report

Y672E, 4-H Audit Report form

Each year, an audit is taken by an auditing committee to make sure the treasurer's records are correct and in order. Before a new treasurer takes office, an audit is taken and approved. Only then, are the records are turned over and new signatures filed at the bank.

When a club disbands

When a 4-H club disbands, pay all bills and transfer the remaining money to the county 4-H council. Be sure that all bills are paid and all checks have cleared (been received by the bank). Write a final check to the county for the remaining balance and close the checking account.



SAMPLE

4-H Record of Finances 2004

Treasurer's Name - Jamie Davis

					1154		1153		1152	Number	
				6/05	6/03	6/01	5/29	5/25	5/24	Date	
			June Balance	Deposit (entry fees from horse show)	ABC Awards (award ribbons)	Check Charge (new checks)	Dollar Mart (horse project supplies)	Deposit (T-shirt sales)	Fairway Grocery (refreshments)	Description of Transaction	Record all charges or credits that affect your account.
					29		8		10	Payment	its that a
					76		37		34	nent	affect y
										<	our ac
						8.26				Fee (if any)	count.
				236				123		Deposit/ Credit	
				93				96		sit/ dit	
			650	650	413	443	451	459	335	Balance 346	
			41	41	48	24	50	77	81	15	

4-H Record of Finances 20_

Treasurer's Name

		Record all charges or credits that affect your account.	that affec	t your	accou	nt.			
Number	Date	Description of Transaction	Payment	ent	۲	Fee (if any)	Deposit/ Credit	t it	Balance

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4-H Annual Financial Report

Year:	Submit to local University of Miss	Submit to local University of Missouri Extension center each year.)
County		E.I.N. (Employee Identification Number)
Club/Group		Type of Group (community/project/ council/other)
Report for (date) to (date)		Date Report Given
Treasurer		Phone
Co-Signer		Phone
	Amounts	Directions
Previous Balance		ending balance from the last report
Income		
Dues		membership dues
Denosits/Receints		money received

Amounts	Directions
	ending balance from the last report
	membership dues
	money received
	total of income
	bank charges
	money paid
	total of expenses
	balance + income - expenses = ending balance (checkbook balance)
	money owed but not paid
	ending balance - outstanding bills = actual balance (money available)

Signature of Auditor (may be parent or other leader)

Signature of Leader

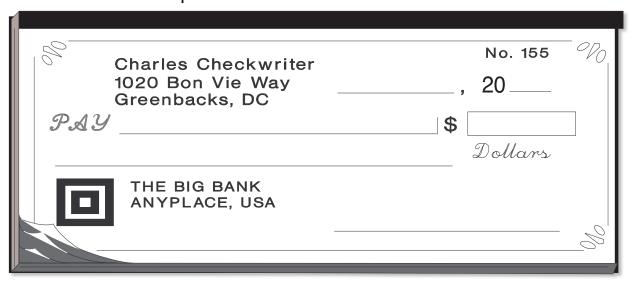
Signature of Treasurer



Now It's Your Turn — Practice for Treasurers

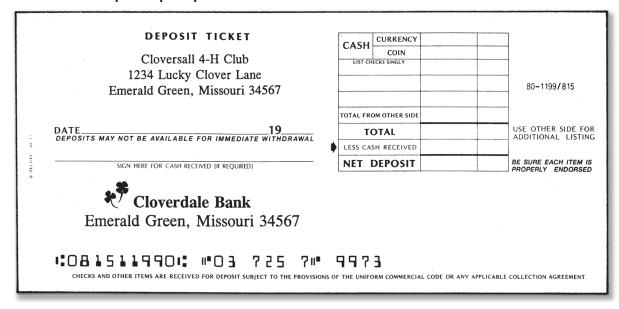
Problem: One of the important jobs you will do as treasurer is write checks. The club has agreed to pay a bill to the Sunshine Grocery Store for six dollars and fifty cents for materials for a bake sale. Fill out the check.

Check sample



Problem: The club collected \$52.60 last Saturday at its car wash. 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 correctly.

Deposit slip sample



Problem: Fill out the form Y672C, *4-H Record of Finances* using the following information.

On October 1, the Happy Hustlers 4-H Club had a balance of \$117.19.

On October 5, the treasurer wrote checks to pay bills approved by the club at its September meeting:

\$10 donation to Muscular Dystrophy Association

\$8.53 bill to Ace Film Rental for a film rental for the September meeting.

The club constructed and operated a ring toss booth at the county 4-H Carnival. Most of the materials for the booth were donated by members' families. However, on Oct. 10, crepe paper was purchased for the booth from Harper's Drug Store at a cost of \$5.52. On Oct. 11, glue and staples were purchased from Morgan's Hardware for \$7.03.

The carnival was held Oct. 12, and the Happy Hustler's Ring Toss booth brought in \$55.

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

One step further...

The treasurer received the monthly bank statement Oct. 17. The bank statement balance was \$152.67. The checks to Morgan's Hardware and Ace Film Rental had not cleared the bank at the time of the statement. The bank statement did not record the \$12.06 deposit for the T-shirts. There was a \$4 service charge for the month. Balance the checkbook — match the figures on the bank statement with the figures on the form. Use the bottom of the form to figure.

Problem: Fill out the form Y672D, *4-H Annual Financial Report* using the following financial information. You may fill out the top portion of the form for practice, if desired.

- 1. Previous Balance: \$193.37
- 2. February: received \$20 for dues, deposited \$6 from donations, paid \$1.36 check charges and paid \$6.32 for bills
- 3. May: deposited \$15 from a fundraiser, paid \$1.37 for a service charge and paid \$18.50 for bills
- 4. October: received \$16 for dues, paid \$27.50 for bills
- 5. There are two bills yet to be paid. The first to Custom Items for monogrammed pencils for \$2.88; the second to Bob Cooper for stamps that he purchased for the club for \$2.39.



My notes:	
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