TREASURER

The treasurer should cooperate fully with the club secretary to coordinate financial responsibilities. Knowledge of bookkeeping and accounting would be an asset to the club treasurer.

Your basic duties are prescribed in the Standard Form for Club Bylaws, Article VI. Duties assigned to the treasurer may vary slightly among clubs. The secretary is responsible for collecting all funds due to the club and for keeping the records of membership fees and dues, unless these responsibilities are delegated to the treasurer.

ROLE: Treasurer

SUPPORTED BY: President, secretary and board of directors

ROLE SUMMARY: Coordinates the collection and disbursement of money. Accurate record keeping is imperative in this position.

QUALIFICATIONS:

A proven leader with the ability to:

- Coordinate all bookkeeping and accounting for the club and keep club accounts accurate
- Manage time
- Work closely with the club secretary and president
- Build relationships with community leaders
- Lead by example
- Facilitate change
- Use Microsoft Office software
- Accounting and/or bookkeeping experience is helpful, but not required.

RESPONSIBILITIES:

- Receive all funds paid to the club and promptly deposit them in the official depositories.
- Disburse funds on order of the board of directors.
- Maintain the club financial accounts and records.
- At all times, make available for inspection by the president, the board or any authorized auditors, the financial accounts and records of the club.
- Make a financial report to the board monthly, at the annual meeting of the club and at such other times as the president or board may require.
- Perform such other duties and responsibilities as usually pertain to such office or as may be assigned by the president or board.
- Prepare and disburse bills to members.
- Reconcile cash accounts on a monthly basis.
- Give bond in such form and amount as may be required by local regulations.
- Prepare for distribution to all members an annual summary statement of income and expenditures so they may have a clear idea how funds are used and of the club's financial status at the end of the administrative year.
- Guide the board in preparing an annual budget prior to the start of the fiscal year.

Club accounts

While a club may have the need for several separate accounts, every club has a minimum of two: the administrative account and the service account.

The administrative account is for all administrative expenses of the club. The majority of these funds comes from annual club dues, meeting meals (if applicable) and membership fees from new members. Generally, money from any activity in which only members participate is deposited into the administrative account.

The service account is for the service programs of the club. Basically, the income for this account is derived from fundraising projects in which the public participates or from designated contributions. Article XVIII, Section 3, of the club bylaws stipulates: "Monies received from fundraising projects in which the public participates, or from members or others, for the service activities sponsored by this club shall be segregated from the administrative funds of this club and shall be used only for the charitable, educational, religious and eleemosynary activities of the club." In addition, some fundraising projects in which only members participate, but designated by the board as a service fundraising project, may also go into the service account. An example of such fundraising projects might include 50/50 raffles at a club meeting.

The service account covers expenses for all club service activities, as well as all educational, religious and charitable activities. The service account can also cover expenses associated with sponsorship of a Kiwanis Service Leadership Program (SLP).

Administrative accounts receive income from:	**Administrative accounts cover the expenses for:**
• Dues • Membership fees • Meals (if applicable) • Assessments	• International and district dues • Conventions • Magazine subscriptions • Meals (if applicable) • Club newsletters (if applicable) • Club programming expense • All or part of the expenses associated with liability insurance

Service accounts receive income from:	**Service accounts cover expenses for:**
• Fundraising projects in which the public participates (may be net of expenses) • Fundraising projects in which only members participate but are designated by the board as a service fundraising project	• Club service activities • Charitable, educational and religious activities of the club • Expenses associated with sponsorship of a Kiwanis Service Leadership Program • All or part of the expenses associated with liability insurance

Remember:
- Income from fundraising projects in which the public participates MUST go into the service account.
- Administrative and service accounts must be maintained and reported separately.

Accounting system

Accounting systems will differ, depending upon services and equipment available to the treasurer. The club accounting system should meet these requirements:

- Identify all sources of income
- Identify all disbursements
- Be accurate so reports made by the president, secretary and treasurer agree as to the amount of dues received
- Permit the accurate billing of members
- Report the financial standing of each member at any time
- Enable the secretary to prepare a statement of delinquent members for the president or board (such information is strictly confidential)

U.S. revenue act regarding fundraising solicitations

United States legislation requires that any fundraising solicitation by or on behalf of Kiwanis clubs and Kiwanis districts must include an express statement that "contributions or gifts to the club are not deductible as charitable contributions for federal income tax purposes." The statement must be in a conspicuous and easily recognizable format on all solicitations, whether in written or printed form, by television or radio, or by telephone.

Treasurer

Annual audit

The bylaws of every club require an annual audit of club accounts. The board of directors names the auditors. This does not have to be a certified audit; a committee of club members may conduct the annual audit.

Remember:

- The audit is required by the bylaws of *every* club.
- Auditors are named by the board.
- The auditors *may not* include the present secretary or treasurer.
- The auditors *may* include the incoming treasurer.

Permanent records

Provision should be made for the books of accounts to be retained as permanent club records until such time as disposal may be permitted by law and authorized by the board of directors.

Every club's permanent records should include: pertinent information on present and former members; lists of officers, directors and committees for each year; official monthly reports; the annual club report for each year; official documents and reports related to club incorporation and, where applicable, to the club's charitable foundation; financial records and reports for each year (canceled checks should be kept for at least seven years); and items that have historical interest such as appropriate correspondence, pictures, newspaper clippings, club publications and the club's charter.

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Remember:
You'll need these tools as treasurer:

- Club checkbook
- Paid invoices file
- Cash receipts file (deposit records)
- Bank statements and reconciliations
- Treasurers reports
- Budget files

990 Tax Form (U.S. clubs only)

Each club in the United States is required to be incorporated within its state. Incorporation is typically completed at the time of the new club chartering. However, it is important to ensure that the paperwork has been filed with the state. Check in your club files for a copy of the original paperwork. A copy should also be on file at Kiwanis International and with your state agency.

The IRS requires that all U.S.-based Kiwanis Clubs submit a 990 form annually. Club treasurers or secretaries should be aware of this form and should know if it was submitted in the most recent year. Not filing will result in the club losing its status as a 501(c)4 entity. (Tax exempt status is one benefit of 501(c)4 status.)

Any questions pertaining to incorporation or submission of Form 990 can be handled by the controller of Kiwanis International.

Remember:
All clubs are required to be incorporated. Call Member Services at 800-KIWANIS, or 317-875-8755, ext. 411, for additional information.

Remember:
- Report club finances monthly and promptly
- Maintain separate reporting for administrative and service accounts
- Reconcile bank accounts monthly
- Give RECEIPTS for funds received
- Require an INVOICE or a CHECK REQUEST for checks written
- Act as cashier at meetings (when needed)
- Provide records for annual audit
- Retain records for seven years

Monthly Financial Report—ADMINISTRATIVE ACCOUNT

This sample financial report for the club's administrative account is only intended as a guide and is condensed as to the listing of and detail in the accounts listed. Treasurers may adapt and expand the accounts as needed for their club.

KIWANIS CLUB OF _____

MONTHLY FINANCIAL REPORT FOR MONTH ENDING _____

	BUDGETED AMOUNT	CURRENT MONTH	YEAR-TO-DATE
Administrative income			
Membership dues			
Meals/guarantee assessment			
Membership fees (inductions)			
Interest income			
Drawings			
Other			
Totals:			
Administrative expenditures			
Meals/guests			
Meals/members			
Secretary salary/expenses			
Insurance and payroll taxes			
Office expenses			
Roster			
Membership			
House, attendance			
International dues and insurance			
District dues			
New-member-processing fees			
Club newsletter			
Subscriptions to:			
Kiwanis magazine			
District newsletter			
Delegates to:			
International convention			
District convention			
Gifts and flowers			
President's gifts			
Social activities			
Installation			
Totals:			

Bank and cash

Balance summary:

	ADMIN ACCT	SERVICE ACCT	ALL FUNDS
Beginning of the month			
Current month income			
Less current month expenses			
End of the month			
Total funds in savings			
Total funds in checking			
Other investments			
Total cash & investments			
(should equal total balance of all funds)			

Monthly Financial Report—SERVICE ACCOUNT

This sample financial report for the club's service account is only intended as a guide and is condensed as to the listing of and detail in the accounts listed. Treasurers may adapt and expand the accounts as needed for their club.

KIWANIS CLUB OF _____

MONTHLY FINANCIAL REPORT FOR MONTH ENDING _____

	BUDGETED AMOUNT	CURRENT MONTH	YEAR-TO-DATE
Service income			
Fundraising activities	_____	_____	_____
Interest income	_____	_____	_____
Totals:	_____	_____	_____
Service expenditures			
Young Children: Priority One	_____	_____	_____
Club	_____	_____	_____
Division	_____	_____	_____
District	_____	_____	_____
Children's Miracle Network	_____	_____	_____
Youth services			
Terrific Kids	_____	_____	_____
Bring Up Grades	_____	_____	_____
Read Around the World	_____	_____	_____
Service Leadership Programs			
Builders Club	_____	_____	_____
Kiwanis Kids	_____	_____	_____
Aktion Club	_____	_____	_____
Circle K	_____	_____	_____
Key Club	_____	_____	_____
Key Leader	_____	_____	_____
Human and Spiritual Values	_____	_____	_____
International understanding	_____	_____	_____
Community services	_____	_____	_____
Fundraising costs	_____	_____	_____
Liability insurance expense	_____	_____	_____
District foundation	_____	_____	_____
International foundation	_____	_____	_____
Total service account expenditures:	_____	_____	_____
Net service account activity:	_____	_____	_____

Bank and cash

Balance summary:	SERVICE ACCOUNT	GENERAL ADM. ACCOUNT	SAVINGS & INVESTMENTS	ALL ACCOUNTS
Beginning of the month	_____	_____	_____	_____
Current month income	_____	_____	_____	_____
Savings transfers (in/out)	_____	_____	_____	_____
End of the month	_____	_____	_____	_____
Total funds in savings	_____	_____	_____	_____
Total funds in checking	_____	_____	_____	_____
Accounts receivable:	_____	_____	_____	_____
Total receivables:	_____	_____	_____	_____

Resources

Treasurer's report

This sample report is suggested as an alternative format for a simple treasurer's report. With page formatting, the entire report through the treasurer's signature can be included on one page.

KIWANIS CLUB OF _____

TREASURER'S REPORT FOR THE MONTH OF _____

ADMINISTRATIVE ACCOUNT	CURRENT MONTH	YEAR-TO-DATE	ANNUAL BUDGET
Beginning balance	252	37	
Receipts:			
Dues & new member fees		875	875
Interest income	3	26	35
50/50, happy dollar & misc. receipts		0	0
Total administrative receipts:	3	901	910
Disbursements:			
Guest meals		0	55
Secretary postage & office expense		48	100
Membership & recruiting expense		0	100
International dues (7 x $50)		350	350
District dues (7 x $30)		210	210
District convention expense		75	75
		0	0
Other		0	20
Total administrative disbursements:	0	683	910
Ending balance administrative acct.	255	255	
SERVICE ACCOUNT			
Beginning balance	9,479	9,482	
Receipts:			
Profits from rose sale		2,913	3,000
Profits from fall antique show		417	800
Profit from 3rd fundraiser		0	0
Profit from blueberry sales			
Gumball machine commissions		162	200
Other: grants		1,040	500
Total service acct. receipts:	0	4,532	4,500
Disbursements:			
District foundation		200	200
Kiwanis International Foundation		600	200
Local elementary school		290	200
BUG program		0	200
Teener league baseball team	640	640	600
Fire dept.		100	0
Hoffman Homes		100	0
Strawberry Hill Nature Preserve		100	100
Read Around the World	900	3,147	2,000
Key Leader scholarship		0	150
Camp Eder		510	0
Pedals For Progress		150	100
Miscellaneous (Circle K)		238	750
Total service acct. disbursements:	1,540	6,075	4,500
Ending balance service acct.	7,939	7,939	
Ending balance both accounts/Total cash balance		8,194	

Respectfully submitted, _____ Treasurer

Schedule of fundraisers

Sample format

Additional schedules can be created as required to suit the reporting needs of a club.

FUNDRAISERS DETAIL	RECEIPTS	DISBURSEMENTS	PROFITS TO SERVICE ACCT.
Rose sale	7,002	4,089	2,913
Fall antique show food booth	1,089	672	417
Spring antique show food booth			
Blueberry sales			

Check request form

Sample format

KIWANIS CLUB OF _____

REQUEST FOR CHECK OR
MEMBER EXPENSE REIMBURSEMENT

Instructions: Use this form to initiate and document a disbursement from club funds when an invoice or other disbursement documentation describing a transaction is not available. Give to treasurer for disbursement action.

Pay to_____

Amount $_____ . _____

For_____

_____

Charge to:

_____Administrative account

_____Service account

Date_____20_____

By_____

Signature of member (other than treasurer)

For treasurer's use:

Date paid_____200_____

Check number_____

KIWANIS CLUB OF _____

REQUEST FOR CHECK OR
MEMBER EXPENSE REIMBURSEMENT

Instructions: Use this form to initiate and document a disbursement from club funds when an invoice or other disbursement documentation describing a transaction is not available. Give to treasurer for disbursement action.

Pay to_____

Amount $_____ . _____

For_____

_____

Charge to:

_____Administrative account

_____Service account

Date_____20_____

By_____

Signature of member (other than treasurer)

For treasurer's use:

Date paid_____200_____

Check number_____

Resources

Treasurer's monthly checklist

July, August and September (prior to your term of office)

- ☐ Meet with the president elect and the current treasurer to review responsibilities and current procedures. Review the Club Leadership Education material, as well as the Leadership Guide and report forms at that meeting.
- ☐ Attend budget planning meeting, scheduled by president-elect.

Monthly duties

- ☐ Prepare the monthly report to the board.
- ☐ Prepare the budget report for each club meeting.
- ☐ Receive all funds paid to the club and deposit them promptly.
- ☐ Prepare and disburse bills to members.
- ☐ Reconcile cash accounts.
- ☐ Pay all bills in a timely manner.

Yearly duties

- ☐ Pay club dues and fees to Kiwanis International.
- ☐ Pay dues and/or member fees for any sponsored Service Leadership Program (SLP) clubs.
- ☐ Ensure the club has an annual audit of club accounts (Leadership Guide, p. 26).
- ☐ File Federal Income Tax Report Form 990/990EZ/990N with the Internal Revenue Service (IRS) by February 15 (U.S. clubs only).

July, August or September of your term in office

- ☐ Meet with the president elect and the incoming treasurer to review responsibilities and current procedures. Review the Club Leadership Education material, as well as the Leadership Guide and report forms at that meeting.
- ☐ Transfer all materials to the incoming club treasurer prior to October 1.

Congratulations on your year of success!