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4-H 95

# MARYLAND 4-H CLUB TREASURER'S GUIDEBOOK

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4-H CLUB

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COUNTY

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CLUB EIN NUMBER

By Mary Ellen Waltemire and Dr. Judith Williamson

10/98

## RESPONSIBILITIES OF THE 4-H CLUB TREASURER

Congratulations! Your fellow 4-H club members have shown their confidence in you by entrusting to you the money of the club. As treasurer, you will be responsible for taking care of the club's money and bank accounts. This responsibility requires honesty, integrity, and cooperation with your club members and leaders.

As treasurer, you will:

- \* Handle all money matters for your 4-H club.
- \* Keep an accurate record of all money received and how all money is used; use this "Maryland 4-H Club Treasurer's Guidebook" as a reference.
- \* Inform the bank in which your club's funds are deposited that you are the new treasurer; sign, with your leader, appropriate forms so you can write checks on the account.
- \* Deposit all funds that your club earns or receives in the bank as soon as possible.
- \* Pay all approved bills promptly.
- \* Prepare and present a summary of all financial transactions at each club meeting. Include income (money received), expenses (money paid out), and a current balance (all money on hand) for all accounts—checking, savings, etc.
- \* Complete the Annual Financial Summary at the end of the club year. When completed, remind your president to select an audit committee to review your records.
- \* Submit a copy of the Annual Financial Statement to your county Extension office by the date requested.
- \* Give the new treasurer complete and accurate records when he/she takes office.

## HANDLING MONEY

As treasurer of your 4-H club, you're in charge of "keeping the books." This includes your club's receipt book, checkbook and check register, and bank statements. You can meet the important responsibilities required of a treasurer by studying and following these recommended procedures. These steps are important whether your group has a small or large amount of money.

Conflicts may arise if money is not handled carefully and accurately. You can protect yourself and your 4-H club from conflict by being careful, responsible, and accurate as you handle your club's finances.

### *RECEIPTS*

You must always write a receipt when you receive money for club dues, a donation, or a fund-raising activity. Without a receipt there is no way to prove that your 4-H club received a specific amount of money or that you handled it correctly.

Your 4-H club should have a receipt book with prenumbered, two-part receipts. Receipt books are available from most office supply stores. If you make a mistake and have to void a receipt for any reason, write "VOID" on both copies, staple them together, and keep with the treasurer's records.

### **Sample Receipt**

		Number 101
Received from	<u>Jane Clover</u>	_____
For	<u>Cookbook</u>	_____
Amount	<u>Ten and 00/100 dollars</u>	\$ <u>10.00</u>
Cash	<input checked="" type="checkbox"/>	Check _____ Check Number _____
By	<u>Beth Treasurer</u>	Date <u>March 13, 1998</u>

Give original to customer; keep duplicate copy.

## Receipts for Dues

You don't need to write a receipt for each individual person paying dues. Just fill out the "Dues Form," total the amount paid for the meeting, and write one receipt for the total amount. On the receipt, write "club members" in the "from" blank and "dues" in the "for" blank.

### Dues Form

Amount of Dues to be paid \$ .50/month

### Date and Dues Paid

Member's Name	Date Joined	1-13	2-14	3-11	4-12							
Alex	2-30-90	.50	.50	.50	.50							
Mark	3-14-96	—	1.00	.50	.50							
Elaine	1-12-96	.50	—	—	1.50							
Ben	10-15-96	.50	.50	.50	—							
Irene	10-15-96	.50	.50	.50	.50							
Beth	4-13-97	.50	.50	.50	.50							
Sue	4-12-98	—	—	—	.50							
Total		2.50	3.00	2.50	4.00							

## Sample Receipt

Number 102
Received from <u>Club Members</u>
For <u>April 1998 Dues</u>
Amount <u>Four dollars</u> \$ <u>4.00</u>
Cash <input checked="" type="checkbox"/> Check <input type="checkbox"/> Check Number _____
By <u>Beth Treasemen</u> Date <u>April 12, 1998</u>

## Receipts for Money from Fund-raisers

If your club holds a fund-raiser such as a car wash or bake sale, you do not need to write a receipt for each person buying a cookie or having his/her car washed, but you (or the shift leader) need to write one at the end of each shift or at the end of the day. Each group of workers must account for the money it received.

Two people should count the money, agree on the amount, and turn the money over to you. It's a good idea for you to verify the amount (recount the money) in the presence of the people giving you the money. Be certain to give them a receipt for the amount they gave you.

### Sample receipt for money received from fund-raisers

		Number 103
Received from	<u>Mr. Club Leader</u>	
For	<u>Bake Sale</u>	
Amount	<u>One hundred Fifty one and 39/100 dollars</u>	\$ <u>151.39</u>
Cash	<input checked="" type="checkbox"/>	Check <input type="checkbox"/> Check Number _____
By	<u>Beth Treasurer</u>	Date <u>April 13, 1998</u>

Give original to customer; keep duplicate copy.

## BANK DEPOSITS

Before you deposit checks that are made payable to your 4-H club, they must be endorsed (signed) on the back. Write "For Deposit Only," sign the club name (as written on the front of the check) and then sign your name followed with a comma (,) and the word "Treasurer." If someone writes a check payable to you that is intended for your 4-H club, endorse it by writing "Pay to the order of (your club name)" and signing it. If your club receives many checks, you may want to have a rubber stamp made with the club name and account number on it.

### Sample "For Deposit Only" rubber stamp

For Deposit Only Green Clover 4-H Club Home Town Bank Account 00000-000000000
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## Preparing Deposits

Deposit all funds promptly. Total the receipts you have written since your last deposit and compare that amount with the amount of cash (bills and coins) and checks you intend to deposit. The two figures should agree. If they do not, repeat the process. When the two figures do agree, prepare a deposit slip. Deposit slips are usually found in the back of a checkbook or you may get a supply from the bank. When you fill out a deposit slip, list each check number and its amount separately (use the back of the deposit slip if necessary).

## Sample Deposit Slip

<b>Deposit Ticket</b> <b>Green Clover 4-H Club</b>  Date <u>May 16</u> 19 <u>98</u>  <hr/> Sign here for cash received (if required)  HOME TOWN Trust & Savings Bank 073000 2028 7334 804 0900	Cash	10.85
	Check #483	10.00
	Check #128	15.30
	Total from other side	10.00
	Subtotal	46.15
	Less cash	—
	<b>TOTAL DEPOSIT</b>	46.15

## APPROVING AND PAYING BILLS

Part of your monthly treasurer's report at club meetings should include asking for and receiving club member's approval to pay the club's outstanding bills. After the members approve paying the bills, ask the Club President to initial the bill to indicate club approval of payment, then write a check for the approved amount of each bill.

The usual way to pay bills is with a check. Holding cash back from deposits and using it to pay bills is not a good practice, because it does not leave a record or provide proof of payment. If you pay by cash, get a receipt.

## CHECKS

Follow these steps when writing checks:

- \* Always use ink.
- \* Never erase a mistake. If you make a mistake, write "VOID" on the spoiled check and start a new one. Keep the voided check with the treasurer's records, do not throw it away.
- \* Leave as little space as possible between the figures and words when filling in the amount lines. This helps prevent someone else from changing a \$15 check, for example, into a \$115 check.
- \* Begin writing the amount at the extreme left of the amount line. Be sure the written amount agrees with the numeric amount. Avoid writing checks for less than \$1, but if you have to, start the amount line by writing the word "Only" and then the amount.
- \* Sign the check with your "authorized" signature, the same way you signed the Signature Card at the bank when you became treasurer. The adult listed on the account must also sign each check.

### Sample Check

Green Clover 4-H Club		Date	<u>April 6, 1998</u>	609
1234 Your Street				
Green Clover, MD 12324				
Pay To the				
Order of	<u>Clover Corner Supermarket</u>		\$ <u>15.69</u>	
<u>Fifteen and 69/100</u>				Dollars
Home Town				
Trust & Savings Bank				
For	_____	<u>Bill Treasman</u>	<u>Jane Leader</u>	
073000 2 28 7337 804 0900				

## Maintaining the Check Register

To keep your 4-H club's check register up to date, follow these steps:

- \* Write the check number and date it was written in the appropriate columns.
- \* Write the name of the person or company the check was made out to in the "description of transaction" column.
- \* Enter the check amount in the "payment/debit" column. Then subtract the check amount from the remaining balance in the line above and enter the new balance.
- \* At the end of each month reconcile the account; this means that you will compare your records against the bank statement. Mark off the checks and deposits that have cleared the bank (this information is included on the bank statement or the checks that have been returned to you).
- \* Record the deposit amount(s) in the "deposit/credit" column. Then add the deposit amount to the account balance and record the new account balance in the last column.

## Sample Checking Account Register

Number of check	Date	Description of Transaction	Payment/debit (-)		Deposit/credit (+)		\$ 316.78
609	4-6-98	Clover Corner Supermarket	\$15	69			301.09
	4-15-98	Dues			\$4	00	305.09
610	4-22-98	Jim Member	21	84			283.25
—	4-23-98	Bank Fee	1	25			282.00

## THE TREASURER'S REPORT

The treasurer's report informs members of the club's financial activity for the past month. You should present a "Monthly Treasurer's Report" at each club meeting and present, for the club's approval, the bills to be paid in the next month.

After the club has reviewed your treasurer's report and verified that it is reconciled with the bank statement, a member moves to accept the treasurer's report. The motion is seconded and the club votes on the motion. If the motion is approved, the secretary enters the treasurer's report into the minutes. All bank statements, bills, monthly treasurer's reports, annual summary financial reports, and receipt books become part of the club's permanent records.



## **GUIDELINES FOR CLUBS WITHOUT CHECKING OR SAVINGS ACCOUNTS**

Some clubs operate without checking or savings accounts. Even without a bank account, clubs must follow certain guidelines.

Clubs without bank accounts must follow the same bill paying system as clubs with bank accounts. The main difference is that you will purchase money orders or cashier's checks from a bank to pay bills instead of using the club's own checks. Do not use a leader or adult's personal checks to pay bills for your club. Also, your monthly treasurer's report leaves out the bank reconciliation. All other financial rules and guidelines for clubs with bank accounts apply to clubs without bank accounts.

### **ANNUAL FINANCIAL SUMMARY**

The "Annual Financial Summary" is due in your county Extension office by February 15 of each year. Even if your club does not handle any money during the year, you must still submit this report; mark 0's in the blanks, sign and date the form, and turn it in.

SAMPLE ANNUAL FINANCIAL SUMMARY REPORT

Period Covered: January 1, 1998 to December 31, 1998

Balance: January 1 \$ 300.30
Savings \$
Checking \$ 300.30
CD(s) \$
Other \$

Income (Add income of 12 monthly reports) \$ 400.50
Indicate Major Sources of Income
Bake Sale \$ 151.39

Expenses (Add expenses of 12 monthly reports) \$ 200.20
Indicate Major Sources of Expenses
Achievement Dinner \$ 130.00

Balance: December 31 \$ 500.60
Savings \$ 200.00
Checking \$ 300.60
CD(s) \$
Other \$

Audited by: 4-H Members (2 Signatures Required)
Enid White
Billy Green

Adults (2 Signatures Required)
Anne Black
John Brown

Date: January 10, 1999

January 10, 1999

Note: Audit committee—two adults and two 4-H members, not related to each other or treasurer.

Due to:

Received by (Signatures):

Date:

County 4-H office—February 15

[Signature] Educator

January 15, 1999

State 4-H office—March 15

\_\_\_\_\_

\_\_\_\_\_



**ANNUAL FINANCIAL SUMMARY REPORT**

Period Covered: January 1, \_\_\_\_\_ to December 31, \_\_\_\_\_

Balance: January 1 \$ \_\_\_\_\_

Savings \$ \_\_\_\_\_

Checking \$ \_\_\_\_\_

CD(s) \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

Income (Add income of 12 monthly reports) \$ \_\_\_\_\_

Indicate Major Sources of Income

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

Expenses (Add expenses of 12 monthly reports) \$ \_\_\_\_\_

Indicate Major Sources of Expenses

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

Balance: December 31 \$ \_\_\_\_\_

Savings \$ \_\_\_\_\_

Checking \$ \_\_\_\_\_

CD(s) \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

Audited by: 4-H Members (2 Signatures Required) Adults (2 Signatures Required)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

Note: Audit committee—two adults and two 4-H members, not related to each other or treasurer.

Due to:	Received by (Signatures):	Date:
County 4-H office—February 15	_____	_____
State 4-H office—March 15	_____	_____

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Thomas A. Fretz, Director of Maryland Cooperative Extension, University of Maryland.

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