Minnesota 4-H

Treasurer Training
Workbook
The Treasurer Training Part 1

Items Needed for the Training

<table>
<thead>
<tr>
<th>Page</th>
<th>Information and Activities</th>
<th>Page</th>
<th>Information and Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Cover Page</td>
<td>11-12</td>
<td>Activity #6 – Preparing the Deposit</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Exercise 1: completing the Itemized Income Form</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Exercise 2: Preparing the Deposit Ticket</td>
</tr>
<tr>
<td>2</td>
<td>Table of Contents</td>
<td>12-15</td>
<td>Activity #7 – Recording Expenses and Deposits in the Excel Checkbook Ledger and Filing Paperwork</td>
</tr>
<tr>
<td></td>
<td>Things you will need for the Training</td>
<td></td>
<td>Congratulations</td>
</tr>
<tr>
<td></td>
<td>Congratulations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Creating the Club Treasurer Book and Optional Supplies, including the documents</td>
<td>15-16</td>
<td>Activity #8 – Reconciling to the Bank Statement</td>
</tr>
<tr>
<td>4</td>
<td>Club Treasurer Position Description</td>
<td>20-22</td>
<td>Activity #9 - Monthly Treasurer Report</td>
</tr>
<tr>
<td></td>
<td>Club Financial Team and Signature Card Rules</td>
<td></td>
<td>Exercise 1: Preparing the Monthly Treasurer Report</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Exercise 2: Reading the Monthly Treasurer Report</td>
</tr>
<tr>
<td>5</td>
<td>The Signature Card Rules End of the Year Chartering Documents</td>
<td>22</td>
<td>Activity #10 – Record Keeping</td>
</tr>
<tr>
<td>6</td>
<td>Activity #1 – Reviewing the MN 4-H Club Financial Summary and Determining the Starting Balances</td>
<td>23</td>
<td>Activity #11 – End of Year Club Chartering</td>
</tr>
<tr>
<td>7</td>
<td>Activity #2 – Inputting the Starting Balance into the Excel Checkbook Ledger</td>
<td>24-26</td>
<td>Fundraising in the Name of 4-H</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Income Generation Application</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Fundraising Income Transaction Form</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Income Generation Follow-Up Report</td>
</tr>
<tr>
<td>8-9</td>
<td>Activity #3 – Understanding the Proposed Budget</td>
<td>27</td>
<td>Club Disbandment</td>
</tr>
<tr>
<td></td>
<td>Activity #4 – Handling Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Exercise 1: Handling Income by Check</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Exercise 2: Handling Income by Cash</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Activity #5 – Paying Expenses</td>
<td>27</td>
<td>Acknowledgements</td>
</tr>
<tr>
<td></td>
<td>Exercise 1: Writing a Check</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Congratulations!

Congratulations on being elected treasurer for your 4-H Club. This is a great honor, and a position that must belong to someone who is trustworthy and honest. It is important that you learn new record keeping skills to help you track your club’s finances. These will be skills you will use for the rest of your life. Best of luck in your new position and have fun along the way.
Creating the Club Treasurer Book and Optional Supplies

All forms and directions can be found at: [http://www1.extension.umn.edu/youth/mn4-H/leading-a-club/#officer-books](http://www1.extension.umn.edu/youth/mn4-H/leading-a-club/#officer-books)

Step 1: Creating the Treasurer Binder

2-3 inch Binder  
17 Tabs

Other Treasurer Supplies:
- A money pouch to hold receipts and money.
- Triplicate Receipt Book
- Office Supplies: Stapler, paper clips, 3-hole punch, calculator, pens/pencils
- Optional: Clear tub large enough to carry binder and supplies

Tab 1: Treasurer Workbook – this is a place for you to house your treasurer training workbook.
Tab 2 – 13: 12 Monthly Tabs: a tab for each month October – September
Tab 14: Reconciliation – this is a place to also house your bank statements
Tab 15: Treasurer Reports
Tab 16: Chartering Documents
Tab 17: Previous Treasurer Book – you will want the excel checkbook ledger from the previous treasurer because chances are not all checks have cleared from the bank so you will need that when you complete your reconciliation at the end of each month.

Step 2: The 4 documents that make up the treasurer book:

Excel Checkbook Ledger  
Itemized Income Form  
Reconciliation Form  
Treasurer Report
Step 3: Saving the Interactive Documents to your computer or jump drive (Do not make paper copies)

Club Treasurer Position Description

The youth treasurer (YT) will work with the adult advisor to the youth treasurer (AA) and the adult verifier (AV) in keeping accurate records of all money collected and spent in all financial accounts. Other duties include:

- Using the new treasurer documents
- Participate in the treasurer training
- Paying bills on time
- Making Deposits
- Reconciling the checking and savings accounts each month
- Complete a treasurer report and share it with the club each meeting.
- Keep up to date on bookwork and organize your paperwork in the 3 ring treasurer binder.

Term: Elected for a one year term by being nominated and voted into office and serve no more than 2 consecutive terms.

Grade: Must be in 6th grade or older unless pre-approved by the 4-H Program Coordinator.

Club Financial Team and Signature Card Rules

- **Financial Team:** Find out the other members of the club’s financial team. It is best practice to have 4 members. Youth Treasurer (YT) Additional Youth Signer (YS), Adult Advisor to the Youth Treasurer (AA), and the Adult Verifier (AV)
- **Sign the signature card:** Go to the bank and take a copy of your club’s minutes showing you are the newly elected youth treasurer and have your name added to the club’s signature card so you can have access to the account and sign checks. It is best practice for you to go to the bank with your parent, and/or a member of the financial team.
- **Review Signature Card Rules:** Make sure you know the duties of all of the signers on the club accounts and what the responsibilities are of each member as it pertains to the signature card – you can see this on the next page.
End of Year Chartering Documents

Form B

Form C

Form D

These forms must be turned into the Extension Office each year by November 1\textsuperscript{st}. Each form will be discussed throughout the training.

- MN 4-H Annual Club Financial Summary (Form B)
- Club Proposed Budget (Form C)
- Annual Review (Form D)
The Treasurer Training Part 2 – Activities 1-5

Scenario #1: You are the new treasurer for the Lucky Clovers 4-H Club. You just received the checkbook from the previous treasurer, organized your new treasurer book, and downloaded all the treasurer documents found on the 4-H website.

Activity #1– Reviewing the MN 4-H Annual Club Financial Summary & Determining the Starting Balances

Below is a copy of the MN 4-H Annual Club Financial Summary (Form B) completed by the previous youth treasurer and adult advisor of the Lucky Clovers 4-H Club. It is part of the club chartering documents. You will also find a copy of the excel checkbook ledger from the previous treasurer.
Answer the following questions using the MN 4-H annual Club Financial Summary and Checkbook Ledger on page 6

1. What is the ending checking account balance in the MN 4-H Annual Club Financial Summary? ________
2. What is the ending Savings Account Balance?
3. Does the ending balance in the checkbook ledger match the Ending Checking Balance on the MN Annual Club Financial Summary? (yes/no) ________
4. What will be the beginning checkbook balance on October 1st when you start your term? ________

As you can see the previous treasurer did keep accurate books and the ending balance in the account is correct. At the end of your term you will complete Form B to ensure you kept accurate records.

Activity #2 – Inputting the Starting Balance into the October Excel Checkbook Ledger

Worksheet #1

[Worksheet image]

Checkbook Ledger: The owner or leader of your club checks the account. The owner can also write the cheques. If you receive an account, your account is checked. The owner or leader is responsible for the account. When you receive an account, the owner or leader is responsible for your account.

Itemized Income Form

Date of Deposit:

You must use one of these forms for every deposit made. Your deposit receipt and the form must match the deposit receipt.
Activity #3 – Understanding the Proposed Budget

A proposed budget lists the anticipated income and expenses for the upcoming year. Below is Form C, The proposed budget that was completed by the previous year youth treasurer, adult advisor and approved by the club. At the completion of your year you will work with the group to help set the budget for the new year.

**Form C: Proposed Budget**

<table>
<thead>
<tr>
<th>Description</th>
<th>Estimated Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fundraisers, bake sale, pop stand, fruit sales</td>
<td>$500.00</td>
</tr>
<tr>
<td>All Donations</td>
<td>$250.00</td>
</tr>
<tr>
<td>Member Dues ($1.00 x 20 Members)</td>
<td>$20.00</td>
</tr>
</tbody>
</table>

**Total Estimated Income:** $1,216.11

**Expense:**

- Meeting expenses
- Club Outings, bowling party and pizza
- Service Learning Projects, Adopt A Family
- Club Projects, banner, flowers, booth
- Scholarships: JUNIORS, State Fair
- Club insurance - all adults/youth ($1.00 x 80)

**Total Estimated Expenses:** $1,510.00

**Balance:**

- Proposed Income: $1,216.11
- Proposed Expense: $1,510.00
- New Proposed Ending Balance: $473.91

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1. What is the total proposed income? ________________
2. List one proposed expense: _______________________
3. What is the beginning balance? ___________________
4. Does the beginning balance on form C match Box F on Form B? ________________

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Activity #4 – Handling Income

The following club meeting scenario will be used in the next 3 exercises: Club Meeting Scenario (Bowling)

You are at your club meeting on October 7th. During the meeting the club decides to go bowling as a club activity. The cost will be $12 per person for bowling and pizza. It is moved and seconded that your club will pay half of the cost ($6.00 per person) for members and their family members who want to participate. The bowling alley requires one check for the full amount be paid the day of the bowling event. The club is asking each member who wants to participate to pay $6.00 to the club before the event.
Exercise 1: Handling Income Received by Check

Mary Farmer wants to pay for her 3 children (Danny, Joe and Ann) and herself to go bowling on November 25th. She writes a check payable to the Lucky Clovers 4-H Club for $24.00.

![Check Image]

1. You would simply put the check in the clear sheet protector or money pouch and enter check on Itemized Income Form when you get home.

Exercise 2: Handling Income Received in Cash

When you receive cash always count the money back to the person who gave it to you to make sure the amount is correct. You must always write out a receipt when you receive cash and maintain with your records. Cash receipts MUST be in numerical order. Numerical order means 1200, 1201, 1202. If a receipt is missing you must be able to explain why. Having cash receipts will help with the review at the end of the year.

Larry Fields wants to pay for his wife Betsy, son Karl and himself to go bowling. He gives you $18.00 cash.

![Cash Image]

Complete the following task

1. Count the cash back to Larry Fields to make sure the total is correct.
2. Write out the receipt for Larry Fields for cash received at the club meeting.
   
   You must always have a receipt that matches the cash. If you have 10 people turning in $3.00 each, you can always write one cash receipt for $30.00, and have a list of each person that paid $3.00.
3. Put the cash in the clear sheet protector in your book. When you get home you will record it in the Itemized Income Form and get it ready for the deposit.

![Receipt Image]

Where do the copies of the receipt go?

Original Copy:

Yellow Copy:

Pink Copy:
Activity #5 – Paying Expenses

Guidelines for Writing Checks and Paying Expenses:

- All expenses must be paid in the form of a check. Never use cash when paying a bill or making a purchase.
- All expenses must either have prior budget approval or be approved by a motion at a club meeting before being paid. Approved payments and motions must be recorded in the secretary’s minutes.
- Be sure there is enough money in the checking account to cover the checks that are written.
- Always have a written bill, invoice, statement or receipt that creates a paper trail before writing the check.
- Keep Checks in numerical order; 100, 101, 102. When finished with one book of checks make sure the next book follows in numerical order.
- Record all checks in the excel checkbook ledger.
- Never sign a blank check.
- All checks need a youth and an adult signature.
- Always use blue or black ink when writing out a check.
- Name stamps are not allowed.
- Clubs should have duplicate checks. If your club doesn’t you will need to get it approved at a meeting and order them.

The following club meeting scenario will be used in the next 3 exercises:

**Club Meeting Scenario (Treasurer Supplies)**

It was moved and seconded at your last club meeting for the club to spend up to $25.00 on supplies for the new club treasurer. Supplies would include a new binder, tabs, plastic carrying tub, stapler, triplicate receipt book, 3-hole punch, paperclips and a calculator. You and the Adult Advisor met at the local Office Supply store on October 10th, to make the purchase. The total cost for supplies was $23.27.

**Exercise 1: Writing a Check – Paying Expenses**

Write a check to Kenmore Office Supplies for the amount of the receipt listed below.

**TIP:** Make sure the check always has two signatures (one youth and one adult).

<table>
<thead>
<tr>
<th>Clover County 4-H Club</th>
<th>103</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pay to the</td>
<td>Date ___________ 20 ___</td>
</tr>
<tr>
<td>Order of ________________________________________________</td>
<td>$__________</td>
</tr>
<tr>
<td>________________________________</td>
<td>Dollars</td>
</tr>
<tr>
<td>Country Star Bank</td>
<td></td>
</tr>
<tr>
<td>Memo __________________________________ Signature: __________________________</td>
<td></td>
</tr>
<tr>
<td>092331098: 3412367: 103</td>
<td></td>
</tr>
</tbody>
</table>

Kenmore Office Supply
October 10, 2014

<table>
<thead>
<tr>
<th>Item</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 inch 3 ring binder</td>
<td>$2.98</td>
</tr>
<tr>
<td>Stapler</td>
<td>$2.59</td>
</tr>
<tr>
<td>3 hold punch</td>
<td>$3.99</td>
</tr>
<tr>
<td>Receipt Book</td>
<td>$2.79</td>
</tr>
<tr>
<td>Plastic Tub</td>
<td>$4.59</td>
</tr>
<tr>
<td>Calculator</td>
<td>$2.99</td>
</tr>
<tr>
<td>Paper Clips</td>
<td>$0.99</td>
</tr>
<tr>
<td>Tabs</td>
<td>$0.99</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td><strong>$21.92</strong></td>
</tr>
<tr>
<td><strong>Tax</strong></td>
<td><strong>$1.35</strong></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$23.27</strong></td>
</tr>
</tbody>
</table>

Note: Make sure you always review the receipt and write the purpose of the purchase on the receipt.

1. Who will sign the check? __________________________
2. Write the purpose and the check number on the receipt.
   Purpose: __________________________ Check Number: __________________________

Note: These are very important:

1. When someone hands you a receipt to be paid make sure you review the receipt to make sure all things purchased are for 4-H and not personal use.
2. Put the receipt in your clear sheet protector in your treasurer book or money pouch until you get home and can do your bookwork.
Activity #6 – Preparing the Deposit

The Treasurer Training Part 3

Guidelines for making a Deposit:
- Make sure you never mix 4-H money with personal money.
- Keep the money in the pending file (or clear sheet protector) in the treasurer’s book, and locked in a cabinet until you make the deposit.
- Make the deposit within 1 week of receiving the money.
- Your deposit MUST match the Itemized Income Form.

Deposit Scenario:
Today is October 14th, and you will be preparing the deposit for the check you received from Mary Farmer and the cash you received from Larry Fields from the club meeting. (Deposit means putting money into the club’s checking account). Although you are preparing the deposit on October 14th, you will not actually take the deposit to the bank until tomorrow, October 15th.

Exercise 1: Completing the Itemized Income Form for Deposit
You will need Worksheet #1 to complete this activity.

The Itemized Income Form is used to record multiple sources of income related to one deposit. The income may come to you as a check or cash. This form MUST match the deposit. All deposit receipts must be attached as well as the receipt from the bank showing the amount deposited.

1. Record on the Itemized Income Form (Found on Worksheet #1) Mary Farmer’s Check.
2. Use the same process to record Larry Field’s Cash.
3. Add the 2 totals together and put down in box that states “Total Deposit”.
   Note: If using the excel documents this will total automatically.

Filing the Itemized Income Form in the Treasurer’s Binder
Notice the blue arrow pointing to the bottom of the Itemized Income Form. For each deposit make you will need to check off each completed task.

1. Run a copy of this form for your records and one for the bank.
2. Attach all cash receipts that are recorded on this form.
3. Attach a copy of the deposit receipt given from the bank after the deposit was made.
4. Enter the Deposit in the Monthly Excel Checkbook Ledger.
5. File behind the correct month tab in the treasurer binder in which the deposit was made.
Exercise 2: Preparing the Deposit Ticket

1. Record the date of the deposit on the Itemized Income Form
2. Put the total that you see on the Itemized Income Form where it states “Total Deposit”
3. Attach deposit slip to the Itemized Income Form. By attaching the detailed Itemized Income Form to the deposit slip you won’t have to duplicate your work on the deposit slip. Most banks will accept this process.
4. When you deposit money make sure you ask for a receipt and attach receipt from bank to your copy of the itemized income form you have at home.
5. Endorse the back of the check. You can use a stamp with “Deposit Only” or write the club name followed by the treasurer name.
6. When you deposit the money at the bank always ask for a deposit receipt. This receipt must match the amount of the deposit.

Activity #7 – Recording Expenses and Deposits in the Excel Checkbook Ledger and Filing the Paperwork

You will need Worksheet #1 and Mary Farmer’s check to complete this activity.

The following scenario will be used when filling in the Excel Checkbook Ledger.
Today’s date is October 15th. Today you made the deposit in the bank and now you are going to complete your record keeping. You will need to record the check you wrote out to Kenmore Office Supply as well as the deposit in the Excel Checkbook Ledger.
Exercise 1: Recording Expenses in the Excel Checkbook Ledger

Use Worksheet #1 – Excel Checkbook Ledger – your worksheet should be filled in like the one below.

1. Record the check in the Excel checkbook ledger following the directions below:
   - Date: List date check was written
   - Check Number: Write the check number
   - Expenses: Who check is payable to: Record who you wrote the check out to.
   - Income/Expenses: Give a detailed description of the expense
   - Expenses: Amount of Check (Yellow Column): List check amount
   - Checkbook Balance: In the Excel Checkbook Ledger this will record automatically for you.

Exercise 2: Recording Deposits in the Excel Checkbook Ledger

Use Worksheet #1 – Excel Checkbook Ledger and Itemized Income Form

1. Record the deposit in the Excel Checkbook Ledger following the directions below:
   - Date: List date the money was deposited in the bank.
   - Check Number: Blank
   - Deposits: Write the word “Deposit”
   - Income/Expenses: Write “See Attached Itemized Income Form”
   - Income: Record the amount of the deposit.
   - Checkbook Balance: In the Excel Checkbook Ledger this will record automatically for you.
Your completed worksheet should look like the one below

Note: On the bottom left side of the excel checkbook ledger you will find a summary of the month’s income and expenses.

Understanding the bottom box on the left hand side of the excel checkbook ledger and required signatures:

<table>
<thead>
<tr>
<th>Blue Box</th>
<th>The starting balance for the current month. This will always match the starting checkbook balance.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checkbook Ledger Beginning Balance</td>
<td></td>
</tr>
<tr>
<td>Green Box</td>
<td>Total of all income received for the month. This will add automatically for you if using the excel forms. The Itemized Income Forms for the month should match the total in the green box.</td>
</tr>
<tr>
<td>Monthly Income Received</td>
<td></td>
</tr>
<tr>
<td>Yellow Box</td>
<td>Total of all expenses paid. This will add automatically for you if using the excel forms. The total of all the receipts attached for the month should match the total in the yellow box.</td>
</tr>
<tr>
<td>Monthly Expenses Paid</td>
<td></td>
</tr>
<tr>
<td>Gray Box</td>
<td>Will match your current check book balance. This amount will automatically transfer to the blue box on the next page and be your beginning balance at the top of your ledger for the next month.</td>
</tr>
<tr>
<td>Current Balance</td>
<td></td>
</tr>
<tr>
<td>Youth Treasurer Signature</td>
<td>At the end of each month the youth treasurer needs to sign off on this document saying all information is attached and accurate.</td>
</tr>
<tr>
<td>Adult Advisor Signature</td>
<td>At the end of each month the Adult Advisor needs to sign off on this document saying all information is attached and accurate. They must also review the monthly bank statement to verify all transactions.</td>
</tr>
<tr>
<td>Adult Verifier Signature</td>
<td>(This is only needed if the Youth Treasurer and Adult Advisor are living in the same household). At the end of each month the Adult Verifier needs to sign off on this document saying all information is attached and accurate. They must also review the monthly bank statement to verify all transactions.</td>
</tr>
</tbody>
</table>
Exercise 3: Filing the Paperwork

At the end of each month complete the following tasks:
- Run a copy of the completed Monthly Excel Checkbook Ledger
- 3 hole punch and put in binder behind the correct month
  - Staple all receipts to match all checks written, and any checks that were voided.
- There should be an Itemized Income Form for each deposit that is listed on the Excel Checkbook Ledger. Put the Itemized Income Forms behind the Excel Checkbook Ledger.
- All information for filing is listed on the Excel Checkbook Ledger by the red arrow below.
- The final step is for the youth treasurer, adult advisor and the adult verifier to review and sign off of the document. There are more things that need to happen before this step can be taken.

Activity #8 – Reconciling the Bank Statement

The Treasurer Training Part 4
Reconciled: To compare (one financial account) so that it is consistent or compatible with another: reconciled my ledger against my bank statement.

- Each month you will need to reconcile your bank statement to ensure you are keeping accurate records.
- Reconciling the bank statement allows you to keep track of all the checks that have been cashed, and ensure that all deposits were credited to the club checking account.
- The bank statement more than likely will show a different balance than the club Excel checkbook ledger balance. The reason for this discrepancy is because there may be checks that have been written, but the person receiving the check has not yet cashed it. Or, you may have made a deposit in the account, in which you added in the amount, but it is not yet recorded on the bank statement.
Exercise 1: Understanding the Bank Statement

What is the beginning checking account balance? ____________

What is the ending checking account balance? ____________

How many deposits are recorded on this bank statement?

What is the starting balance in the savings account? _______________

Note: If your bank statements do not go from the 1st of the month to the last day of the month, you should ask the bank if they can change the date to the end of the month.
Exercise 2: Reconciling the Excel Checkbook Ledger to the Bank Statement

You will need the bank statement on Worksheet #2 and the 2 Excel Checkbook Ledger’s below to complete this activity.

Since the previous treasurer just left office on September 30th, and you, the new treasurer just took office on October 1st, it is likely that a few checks that the previous treasurer wrote had not cleared the bank. This means that you will have to have copies of the previous treasurer’s excel checkbook ledger. Sometimes a check will show up on the bank statement that was written several months ago. If that is the case, you will have to find that month’s excel checkbook ledger and mark that it was cashed by the recipient.

This is a good reminder for you! If a check has gone more than 30 days and the person you wrote it to has not cashed it, you will need to give them a call and ask them to cash the check. If they misplaced it you may have to “VOID” the original check in the Excel Checkbook Ledger and reissue a new one.
Using Worksheet #2, the bank statement, and the September and October Excel Checkbook Ledgers on page 17, complete the following exercises:

1. In your excel checkbook ledger you will see the column to the far right with the red arrow that says “Cleared from Bank” (cleared from bank means that the check has been cashed and the bank has recorded the cashed check on the bank statement).

2. Look in the Business Checking portion of the Bank statement. Put an (x) in your excel checkbook ledger, under the “Cleared from Bank” column next to the transaction you see on the bank statement. Put a √ behind each deposit on the bank statement after you have recorded it in the excel checkbook ledger so you know that you have recorded it.

**NOTE: Outstanding Checks:** If you notice that an issued check has not been cashed for over a month, you will need to call the recipient of the check and let them know they should cash it as soon as possible so you can keep your records up to date. If they have misplaced a check you will need to void out the original check and rewrite them a new check.

**Exercise 3: Completing the Monthly Reconciliation Form**

Now that you know what checks have “cleared” the bank, it is time to fill in the monthly reconciliation form. This form can be found on the back of the bank statement, but we suggest you use the electronic excel version. If using the excel version the computer will calculate all of the numbers for you. Complete the activity by following the instructions in the box below.

**Steps for completing the Monthly Reconciliation Form**

<table>
<thead>
<tr>
<th>Date of Bank Statement</th>
<th>Record the ending date on the bank statement.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outstanding Deposits (Located on upper left side of the Monthly Reconciliation Form)</td>
<td>Record date and amount deposits that are listed in your Excel Checkbook Ledger, but are not found on the bank statement.</td>
</tr>
<tr>
<td>Outstanding Checks (Located on the bottom of the Monthly Reconciliation Form)</td>
<td>Record check #, who the check was written to, and the amount of all checks that are recorded in the Excel Checkbook ledger but not found on the bank statement.</td>
</tr>
</tbody>
</table>
| Steps to Reconcile/ Balance Account (Located on the upper right corner of the Monthly Reconciliation Form) | 1) Record the ending balance in your Excel Checkbook Ledger  
2) Record the number you have written in Total A (this will transfer automatically if using the excel document).  
3) Record the number you have written in Total B (this number will transfer automatically if using the excel document).  
4) Record any bank fees  
5) Record any interest earned  
6) Take the total ending balance (1) subtract total outstanding deposits (2) add total outstanding checks (3) subtract bank fees (4) add interest (5) = equals adjusted balance (6) (All of this information will calculate automatically if using the excel document).  
**NOTE:** (6) needs to equal bank statement ending balance. |
NOTE: File this document behind the Reconciliation Tab in the Treasurer Binder.
The Treasurer Training Part 5

Club Meeting Scenario:
You are about to attend the November 12th club meeting and you need to prepare the monthly treasurer report. The previous meeting was October 7th and the ending checkbook balance at that meeting was $650.66. You will need to use worksheet #1 to determine checks that were written and deposits made since the last meeting.

Steps to Prepare the Treasurer’s Report

<table>
<thead>
<tr>
<th>Treasurer’s Report For:</th>
<th>List the date of the upcoming meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous Meeting Date</td>
<td>Was October 7th</td>
</tr>
<tr>
<td>(A) Previous Meeting Ending Checking Account Balance</td>
<td>The beginning balance for each month’s report is the ending balance from the previous month’s report. The previous treasurer report was read at the last meeting which was September 7, and the ending balance was $650.66</td>
</tr>
<tr>
<td>Previous Monthly Ending Savings Account Balance</td>
<td>This amount is $565.45. This can also be confirmed on the bank statement.</td>
</tr>
</tbody>
</table>
| Money Received since last meeting | o Look at the October Itemized Income Form for detail.(Worksheet #1)  
o Record all money received on or after October 7th through November 12th on the Treasurer’s Report as shown on the Itemized Income Form.  
o Total all money received and record in box labeled “Total Money Received” (B). |
| Expenses paid since last meeting | o Look in the checkbook ledgers found on worksheet #1 and list any checks that have been written on or after October 7th and record under “Expenses paid since last meeting.”  
o Total Expenses Paid (total column) |
| Closing Checking Account Balance | o (A) Beginning Balance + (B) Total Money Received - (C) Total Expenses Paid = Closing Balance (this will generate automatically)  
o The ending balance on this form should match the ending balance in your checkbook ledger on Worksheet #1.  
o If they match you did the work correctly. If they don’t you need to check your work. |
| Savings Account Summary | o The savings account Starting Balance will have transferred from the top of the page, where you recorded the ending balance from the previous month.  
o Record any money that you transferred from checking to savings  
o Record any money you transferred from savings to checking  
o Look at the bank statement and add in any interest that the account accumulated the past month. The interest in this scenario was $2.33.  
o The new ending balance will calculate for you. |
| Sign the Report | Sign the report and file this document in the 3 ring binder treasurer book behind the October tab. |
Exercise 1: Preparing the Monthly Treasurer’s Report

You will need worksheet #1 to complete this activity.

---

### Monthly Treasurer Report

<table>
<thead>
<tr>
<th>Treasurer’s Report For:</th>
<th>Date of Meeting</th>
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<table>
<thead>
<tr>
<th>Previous Meeting Date</th>
<th>Previous Meeting Ending Checking Account Balance (A)</th>
<th>Previous Meeting Ending Savings</th>
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#### Money Received since last meeting (Including any transfers from savings into checking)

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<th>From</th>
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$ – → Total Money Received (B)

#### Expenses paid since last meeting (Including any transfers out of checking into savings)

<table>
<thead>
<tr>
<th>$</th>
<th>To</th>
<th>For</th>
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$ – → Total Expenses Paid (C)

#### Closing Checking Account Balance

$0.00

\[(A \text{ Beginning Balance} + (B) \text{ Total Money Received} - (C) \text{ Total Expenses Paid}) = \text{Closing Balance}\]

### Savings Account Summary

<table>
<thead>
<tr>
<th>Savings Account Summary</th>
<th>Starting Balance</th>
<th>Add money transferred from checking into savings</th>
<th>Subtract money transferred out of savings into checking</th>
<th>Interest</th>
<th>Ending Balance in Savings Account</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ –</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$ –</td>
<td>$ –</td>
</tr>
</tbody>
</table>

NOTE: It is best practice to deposit all income into your checking account & get approval at a club meeting to transfer a certain amount into savings. If you need money transferred from your savings account into your checking account, then the club should also approve that transaction.

\[\text{Total Checking & Savings} = \] $0.00

---

NOTE: File this form behind the Treasurer Report tab in the Treasurer Binder!!
Exercise 2: Reading the Treasurer’s Report at a Club Meeting

When reading the Treasurer’s Report at a club meeting you will read from the Monthly Treasurer Report Form. Use the monthly treasurer’s report form on page 21 to complete this activity.

Here is an example:

- This is the treasurer report for November 12, 20____
- The previous meeting date was October 7, 20____.
- The ending balance in the checking account at the last meeting was $650.66
- The ending balance in the savings account at the last meeting was $565.45.
- Money received from the last meeting was $24.00 from Mary Farmer for bowling, and $18.00 from Larry Fields for bowling.
- The total amount received was $42.00.
- Expenses paid since last meeting was a check for $23.27 to Kenmore Office Supply for Treasurer Supplies.
- The total amount spent was $23.27.
- As of today we have $669.39 in our checking account.
- Savings Account Summary: We started with $565.45, and added $2.33 in interest for a total of $567.78.
- Our total checking and savings to date is $1,237.17.

After you are done reading the treasurer report you will need ask the club if there are any outstanding bills that need to be paid and if you have some that need to be paid. For Example: “We have a bill from Ace Hardware for $43.24 for the Club Flower Box for county fair.” Ask the President to ask for a motion and have approval for payment before paying the bill. Make sure the Secretary has the motion recorded in the minutes.

Activity #10 – Organizing your Records

The Treasurer Training Part 6

At the end of each month it is so important that you file your documents in the Treasurer Book Binder. Make sure you review all of your own work by doing the following:

1. Make sure the Excel Checkbook Ledger is printed off each month, filed behind the correct monthly tab, and all receipts are attached for each check written.
2. Make sure there is an Itemized Income Form for every Deposit listed on the Excel Ledger. The Itemized Income form should have a deposit receipt from the bank and any cash receipts attached.
3. All of the Treasurer Reports will be filed behind the Treasurer Report Tab
4. All of the Reconciliation Forms and Bank Statements will be filed behind the Reconciliation Tab.
5. The Youth Treasurer must sign off on the Excel Checkbook Ledger once they feel all documentation is correct.
6. The Adult Advisor will review all work, ensuring treasurer reports and reconciliation is be done, and sign off on the Excel Checkbook Ledger.
7. The Adult Verifier will review the bank statement and the reconciliation report and compare to the excel checkbook ledger and sign off if they feel all work is accurate.
Activity #11 – End of Year Club Chartering

Just like in the beginning when we reviewed the chartering documents from the previous treasurer, at the end of the year it is your turn to complete Form B, the MN 4-H Annual Club Financial Summary, Form C the Club Proposed Budget, and have someone use Form D to complete a financial review of your treasurer book. We discussed this in the beginning of the training. Remember that Forms B and C are on the bottom tabs of the Excel Checkbook Ledger and parts of the forms have already filled in automatically because of the information we put in the excel Checkbook Ledger.

If you look at Form B on the left, the checking numbers calculated automatically. But, I had to input the savings account numbers, which I got from the bank statement because there is no place in the excel checkbook ledger where you input savings account information.

If you look at Form C, the Proposed Budget, you will also notice that the Box F on Form B is the same as Box A on Form C. That means these documents are working and this is the correct total! Please use the excel checkbook ledger throughout your term as it will make your record keeping so much easier. These documents would need to be complete and turned into the Extension Office by November 1st.

Form B – MN 4-H Annual Club Financial Summary

Form C – Club Proposed Budget

Form D – Financial Review – 2 pages
The Treasurer Training Part 7

The Minnesota 4-H Program depends on the local generation of resources to support the operation of the program. Dues/fees, fundraisers, donations, and other external funding sources are each acceptable methods for funding the 4-H Program. Any funds raised in the name of 4-H must be for the purpose of the 4-H club as outlined in the model Minnesota 4-H constitution found on the 4-H website and in accordance with the club’s annual goals. The following is a summary of the policy on the use of public funds, the process for selecting income generation activities, and procedures that must be followed. It is always best practice to contact the local 4-H Program Coordinator before conducting any income generation activities.

Selecting Income Generation Activities

- A clear goal needs to be established for why the funds are being raised.
- The decision to fundraise and what type of fundraiser must be decided amongst the youth.
- The adults play an advisory role in the process.
- Decisions made must be recorded in the group’s secretary minutes and kept in the permanent record book.
- Decide who will lead the activity and be in charge of the fundraising event.
- Any fundraising effort needs to be an activity in which 4-H members can learn skills (public relations, communication skills, bookkeeping, salesmanship, etc).
- The activity selected must abide by federal, state, and local law as well as University of Minnesota 4-H policies.
- Disbursement of funds must be for the good of the total 4-H group and must be made through a majority vote of the members. Funds cannot be used for personal financial gain (pocket money for purchasing personal items), or be distributed solely based on the level of participation in the fundraiser.
- If your club has funds that clearly exceed one year operating funds, generating income through fundraising or other income sources is not advised.

Income Generation Activities

Dues/Fees

- A small monetary due can be charged to club members for membership to help defray costs.
- All dues and fees must be tracked on an Itemized Income Form and attached to the Checkbook Ledger in the month in which the funds were deposited.

Silent Auctions

- Silent Auctions are approved No live animals. You may have a certificate that shows the animal, but the animal has to go directly from the hands of the person donating to the person who is purchasing the animal.
- Receipt all income generated from the auction.
  - The receipt needs to clearly state the value of the item and the amount the buyer paid for the item. Only the portion over and above the value of the item is tax deductible.

Events

- Fundraising events must clearly state how the funds will be used.
- The event must have a minimum target of 40% net profit to be returned to the 4-H program after covering expenses.
- Prizes awarded must be comparable to or less than those received for participation in a 4-H event during county fair. (Ribbons, medals, trophies, small premiums).
- Jackpot Shows are NOT allowed.
- Risk must be managed
o All 4-H safety rules and risk management practices must be followed by all participants. Example: Horse helmet rule for all youth and adults participating.
o Make sure location and facility you are using is safe.
o 4-H may not be involved in the sale of alcohol or tobacco products, including events sponsored by other businesses or organizations.
o If the event involves animals all Board of Animal Health Regulations must be followed.

Food Sales
Food Sales refer to the operation of a dining facility that will be serving food to the public.

- Check with the local county food licensing division, such as Public Health, regarding the need for a license to sell food as well as other safety regulations.

Gambling/Raffles/Games of Chance –

- NOT allowed as a 4-H Income Generation Activity.
- In Minnesota an activity is considered gambling if three elements are present: A fee is paid, a chance to win something, or to win a prize of monetary value.
- Games of chance include: Bingo, pull tabs, tip boards, paddle wheels, raffles, etc.
- 4-H clubs are not allowed to apply for a gaming license. If a club currently has one they are not allowed to use it.
- Acceptable Alternatives:
  o Holding a drawing for a product that an individual is eligible to win whether or not they make a purchase or brought an item to contribute is not considered gambling.
  o Accepting a donation from another organization that conducts the game of chance. Example: The Lion’s club can host a BINGO night, allow the 4-H program to help, and donate the money to the 4-H club.

Product Sales

- Product sales refer to the sale of tangible items such as candy bars, fruit sales, bake sales.

Donations, Gifts, Grants, Monetary and Non-Cash Donations

- Please consult your local 4-H Program Coordinator before accepting or applying for any items listed above.
  o Donations cannot be accepted on behalf of a specific individual.
  o If the donor requests a 501c3 the donation or grant must go through the Minnesota 4-H Foundation.
  o Do not accept donations of firearms, vehicles or live animals.

Income Generation Application

**Income Generation Application:**

1. All fundraising must be pre-approved by the local 4-H Program Coordinator at least 10 days prior to the event by submitting an Income Generation Application completed by a Minnesota 4-H Volunteer.
2. The Program Coordinator will review the application to ensure the fundraiser is an approved activity.
Fundraising Income Transaction Form

1. Use when counting income from the fundraiser.
2. Make sure 2 people always count the money before the event starts and fill in top half of form.
3. Make sure 2 people count the money at the end of the fundraiser and sign off on form.
4. Make sure this income is recorded on and Itemized Income Form and recorded in the Excel Checkbook Ledger.
5. File this form behind the correct month with the Itemized Income Form.

Income Generation Follow-up Report:

1. After the completing of the fundraising activity please submit the completed Income Generation Follow-up Report to the Extension Office with a summary of income and expenses for the event.
2. Keep a copy of the report in the treasurer binder behind the activity in which the event occurred.
Club Disbandment

If a club should disband the following must occur:

- Be sure to pay all outstanding bills approved by the club.
- All financial information needs to be turned into the Extension office:
  - A cashier’s check payable to the county federation/council for the remaining balances of all accounts must be turned into the county Extension Office.
  - The treasurer book with supporting documents; excel checkbook ledger, itemized income forms, treasurer reports and reconciliation reports.
  - Checkbook, paper ledger (if used) and all unused books of check blanks.
  - Bank statements for the for the past 12 months
  - A letter from the bank confirming all accounts were closed.
  - All minutes showing approved purchases must be included.
  - All club property
- A club may vote on the following, but the Federation must approve the action:
  - If a club votes to split into two smaller clubs, the treasury could be divided based upon membership, with equal shares per member going to the respective club treasury.
  - When a club divides without mutual agreement the finances of the club should be turned over the Extension Office for the Federation/Council to determine where the funds will go.
  - The balance of the club treasury may NEVER be divided among members.

Acknowledgements and References

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<th>Publication Date:</th>
<th>October 1, 2013 and revised and changed 11/25/14 and 9/2/15</th>
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<tr>
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<td>Lisa Fest, Cottonwood County 4-H Volunteer</td>
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<td>References</td>
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