

Pretty Much...
**EVERYTHING YOU NEED TO
KNOW TO BE A
CLUB TREASURER**



TOPICS

Qualities of a Treasurer and Bookkeeping Basics

Have a Club Budget

Three (3) documents in a Treasurer's Report

Audits—Why and How

General Fund vs. Service Fund

Programs to Help a Treasurer Keep the Books

How to track/report Fundraisers and Donations

Navigating the Region and SIA websites

Records Retention & Are Electronic Copies Legal?

Club Tax Obligations and 1099's

Club Raffle Rules for California Nonprofits

Offer of help later!

QUALITIES OF A GOOD CLUB TREASURER

Your Club Treasurer should...

- Know the basics of bookkeeping
- Be trustworthy (2 sign?)(use voucher?)
- Not be a procrastinator
- Have an Open Door policy
- Be Pro-active and Responsive to club requests



BOOKKEEPING BASICS

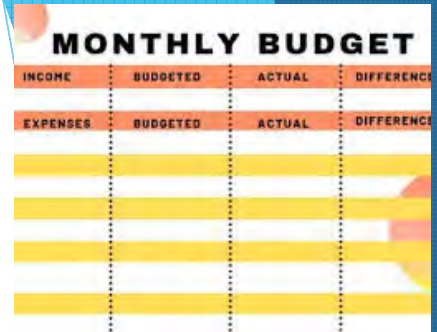
- Timely paying of bills with a Check # entered on the bill
- Filing Bills and Receipts in a folder
- Keeping receipts of Bank Deposit in a folder
- Keeping copies of Bank Statements in a folder
- Timely recording of income and expense
 - Income and expense coded using a "Chart of Accounts"
 - Using a Ledger system or Bookkeeping Software



HAVE A CLUB BUDGET!

Why? A Budget is needed to

- Track **income** and **expense**
- Goes with a "chart of accounts"
- Figure out **Dues**
- **Plan fundraisers** to pay for **donations and awards**
- Keep track of club financial health
- *Avoids needing to vote on every club expense!*
- Do a Budget vs Actual Report



INCOME	BUDGETED	ACTUAL	DIFFERENCE

EXPENSES	BUDGETED	ACTUAL	DIFFERENCE

HAVE A CLUB BUDGET!

www.si-founderregion.org

Under Handbooks, Leadership

Sample Club Budget



Income

Membership dues (club, region and federation)

\$ _____

Fundraising/Event Income (before expenses)

\$ _____

Donations

\$ _____

Grants

\$ _____

Interest

\$ _____

Miscellaneous

\$ _____

Total income

\$ _____

Sample club Budget (Expenses)

From SIA Website
Club Administration

Expenses

Program expenses

Soroptimist Live Your Dream: Education and Training Awards for Women®	\$ _____
Dream It, Be It: Career Support for Girls®	\$ _____
Club giving donation to SIA (recommended: 10% of local fundraising)	\$ _____
Founders' Pennies*	\$ _____
Other Service Projects	\$ _____
<u>Program public awareness/publicity</u>	\$ _____
<i>Program Expenses subtotal</i>	\$ _____

Membership expenses

Region dues	\$ _____
Federation dues (SIA dues and fees, SI dues, club liability insurance)*	\$ _____
Region conference fee	\$ _____
Federation convention fee (even numbered years only)*	\$ _____
Region conference delegate(s)—meals, lodging	\$ _____
Federation convention delegate—meals, lodging (even numbered years only)	\$ _____
Region leadership workshop	\$ _____
Fall region meetings (or district meetings)	\$ _____
<u>Membership pins and nametags</u>	\$ _____

Federation convention delegate—meals, lodging (even numbered years only)	\$ _____
Region leadership workshop	\$ _____
Fall region meetings (or district meetings)	\$ _____
<u>Membership pins and nametags</u>	\$ _____
<i>Membership expenses subtotal</i>	\$ _____

Fundraising expenses

<u>Fundraising/Event expenses</u>	\$ _____
<i>Fundraising expenses subtotal</i>	\$ _____

Operating expenses

<u>Operating expenses (postage, stationery, bank fees, web hosting, etc.)</u>	\$ _____
<i>Operating expenses subtotal</i>	\$ _____

Total expenses

Net Gain/(Loss)

\$ _____

\$ _____

General Fund vs. Service Fund?

Formerly SIA required 2 bank accounts: General for Club expenses; Service for Donations



NOW: IRS (and SIA) does not require we keep books separate or have 2 bank accounts!

BUT: You have limits!

- A major portion of club income must be earmarked for use to promote the **Soroptimist Mission** (*can use G or S in your chart of accounts?*)
- Dues and certain fundraising can be earmarked for club expenses
- Donations for specific things are “restricted” to that use
- Can issue a general statement at a fundraiser about the club promotes the Soroptimist mission (such as...) to avoid problems later

Three Documents

that should go into
Every Monthly Treasurer's Report

Budget Report

	Actual	Future Scheduled	Budget	Variance
Income	\$299,855	\$2,800		\$302,655
Expense	\$2	\$3	\$1	-\$2
Total	\$1	\$4	\$1	\$2

CONTENTS of TREASURER'S REPORT

Time period (e.g. February 1-28, 2021)

1. BALANCE *Beginning and end reporting period: Not the bank balance!*
2. Transactions *(activity during time period): credits and debits*
3. Budget vs Actual *(shows how and what you are doing and planning for)*

Send out your report 1-5 days ahead

FUNDRAISER REPORTS

1. Name of Fundraiser and Date
2. Income \$ / Expense \$, Profit (or loss)
3. Any comments about why budget vs actual goal better or worse

"INFORMAL AUDIT"

WHY?

A Soroptimist club is a Nonprofit Organization and needs to be able to prove sound fiscal management to the IRS, the State, and to SIA; their region and district.

Who does the Financial Review?

In-house volunteers
or Finance/Budget Committee
With Treasurer and Incoming Treas.



CHECKING THE BOOKS HOW?

Pick a time—2-3 hours

The treasurer should bring to the audit:

- The Ledger if used (or software dialed up)
- Check register or Transaction Report for the time period
- Statements: Bank, Credit Card, Paypal, Investments, etc.
- Receipts folder
- Cash on-hand
- Final Budget vs Actual report



Financial Review Committee reports back to the club


Programs to Help a Treasurer Keep the Books



Google Sheets
Libreoffice
WPS Office
These are
All office type
programs are free



techsoup



Hi, Tess!

We're so excited to announce that we recently released our 50th course in the **Microsoft Digital Skills Center**. We have an audience of over 27,000 nonprofit staff and volunteers who have been strengthening their skills with Excel, Teams, Power BI, and more.

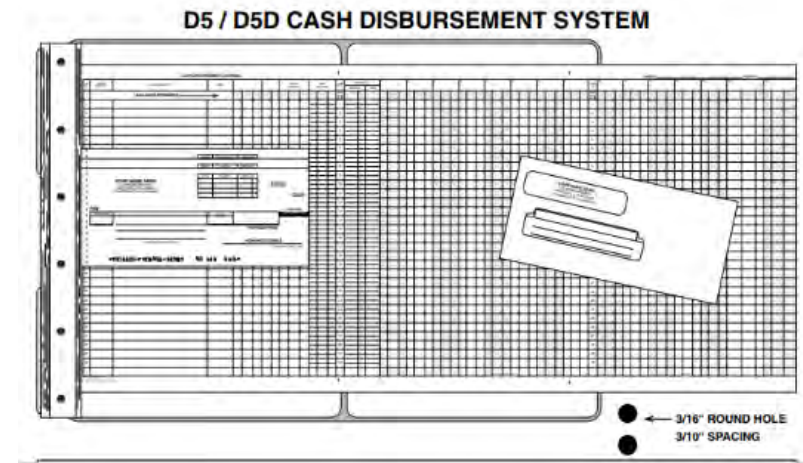
[VISIT THE DIGITAL SKILLS CENTER](#)

The Microsoft Digital Skills Center provides both free and low-cost online training for all staff and volunteers of your organization. We work with subject matter experts to provide on demand, live, and hybrid courses to work with all schedules.

We recently made our Excel for Nonprofits track free for a short time. **Don't forget to check it out.**

Excited for you to join us,

—Saba and the TechSoup Services Team





Navigating the Region and SIA websites for Treasurer Forms, etc.

www.FOUNDERREGION.ORG * RESOURCES * TREASURER FORMS
www.SOROPTIMIST.ORG * LOGIN (club number, siacclubnumber)

FOUNDER REGION FORMS

Annual Club Dues form

New and Reinstated Member form

SIA FORMS

Form 5008

The Financial Transaction Form

Dues Worksheet



Records Retention And Are Electronic Copies Legal?

YES!!

Index with file and folder names and dates

File them annually

Make copies safe

Know PW's or how to access

What are the Rules?

IRS Publication 552 and IRS Revenue Procedure 97-22

(Or search on your browser on this topic)



Records Retention

How Long to Keep Records

Permanent: Historic documents

1 year: Unsuccessful applications etc.

3-7 years: Business and Financial papers

(Are there any Agency rules?)

Adopt a Club Records Retention Policy

- Paper vs digital policy
- Where records/memory sticks will be kept
- Duplicate digital storage for safety? Cloud?
- Who knows where and how to access records





SOROPTIMIST®
Investing in Dreams

Club Tax obligations and 1099's

Watch the due dates

TAX FORMS YOU MUST FILE FOR THE CLUB

IRS Form **990, 990-N or 990-EZ**

CA Franchise Tax Bd (FTB) Forms:

SI-100 (Statement of Information)

199 or 199N (e-postcard)



sca0179 www.fotosearch.com

No IRS 1099's for Scholarships and Grants

No W9's for recipients

1099's still apply for vendors >\$600



Club Tax obligations...MORE LEGAL REQUIREMENT TO Acknowledge Fundraisers and Donations

- Letter to Thank Donors w/ IRS 501c3 number
- Property worth over \$5k value must be professionally assessed.
- If donor wants to certify a donation for a dinner fundraiser, it's the donation minus the value of the dinner.



Note: Buying raffles tickets is not a donation (*win or lose*).

Club Tax obligations...MORE

How to Acknowledge Donations

A sample of a charitable receipt

- Organization's Name
- Organization's Address
- Organization's Phone Number
- Charitable Contribution Receipt
- Date Of Receipt:
- Donor's Name:
- Circle One: Cash/Check Donation Or Item Donation
- Description Of Donation:
- Amount Of Contribution:
- Donor's Estimated Value Of Goods Or Services
- Signed As Received By:
- **Notice: No Goods Or Services Were Provided In Return For This Gift





FUNDRAISING FORMS

Club Raffle Rules

for California nonprofits

CT-1 Register as a Charity (Once, any time, get #)

RRF-1 Charity Report between July and Oct annually (more of a tax thing but asks about raffles, so related)

CT-nrp1 **Application to hold a raffle (annual)**

CT-nrp2 **Report on all raffles after complete**
(annual before 10/1)

FUNDRAISING FORMS

Club Raffle Rules for California nonprofits

5 key rules about legal raffles in California:

1. Only nonprofit organizations can legally conduct raffles.
2. Before holding a raffle, file a raffle registration form.
3. Must file an annual raffle report form
4. Can't sell raffle tickets on the internet (advertising okay).
5. Only 10% can be paid out in prizes or expenses...90% of what the raffle takes in must be for the nonprofit.





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Offer of help later!

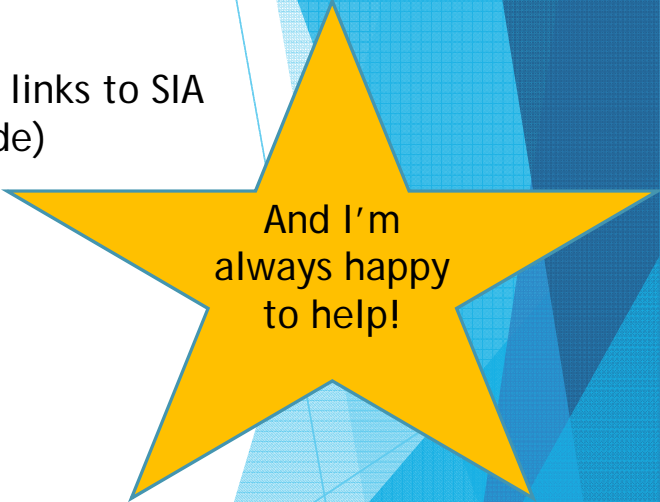
Good Sources to Help a Club Treasurer

(including this training)

[Founder Region - Home \(si-founderregion.org\)](http://si-founderregion.org)

RESOURCES TAB: headings

- TREASURER FORMS
 - New member, Annual Dues, Officer Forms and links to SIA
 - Treasurer's Checklist (this is your calendar guide)
- FORMS
 - Insurance Certificate link to SIA
 - SIA forms
- FUNDRAISING
 - Club Giving, Laurel Society, President's Appeal
 - Raffle Guidelines
- HANDBOOKS
 - Leadership (has the sample budget)
 - Treasurer's Handbook REGION OFFICER DESCRIPTIONS
(big list for Treasurer)

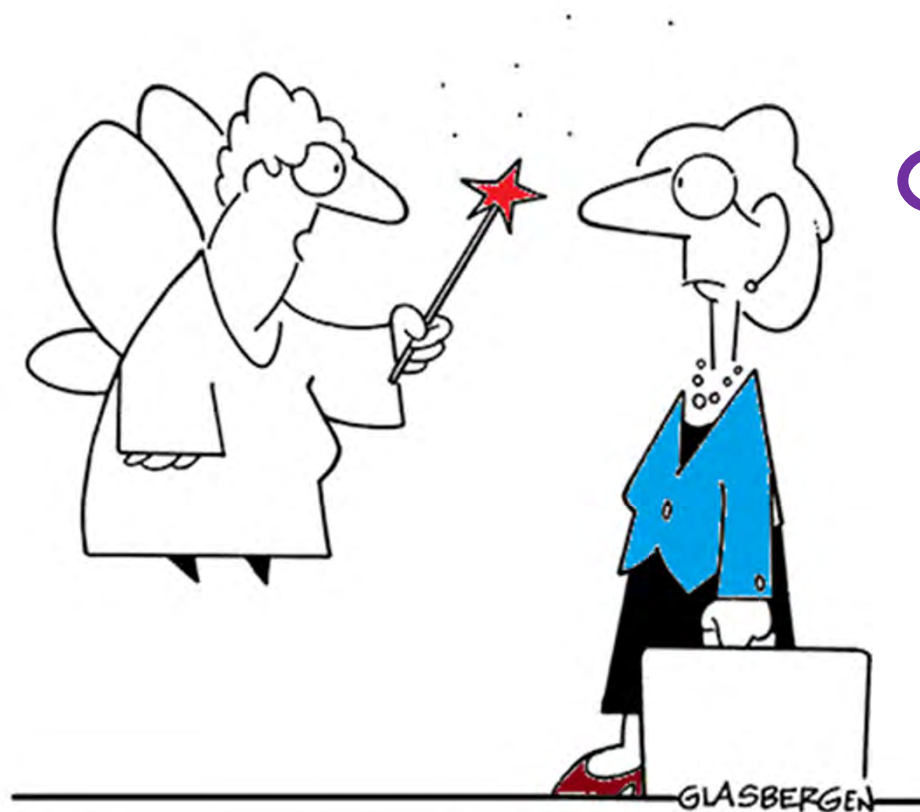


And I'm
always happy
to help!

MEETINGS TAB, UNDER "LEADERSHIP TRAINING"

- ALL THE ZOOM TUTORIALS!





QUESTIONS?

**“Your 3 wishes are taxable. Donate them
to charity and take the write-off!”**