

2022
MD-17 N TREASURER TRAINING



TODAY'S ROADMAP



- ❖ Who is the Treasurer
- ❖ Roles & Responsibilities
- ❖ Club Accounts
- ❖ Financial Recording
- ❖ Budgets
- ❖ Audits
- ❖ Membership Dues
- ❖ Tax Reporting
- ❖ Special Numbers
- ❖ Incorporation
- ❖ Treasurer Resources
- ❖ Thoughts & Questions

WHO IS THE CLUB TREASURER?

- ❑ The Financial officer of the club, who attends all Board of Director & Club Meetings.
- ❑ The Treasurer is under the direction of the Club President & Board of Directors.
- ❑ The primary communicator of Club Finances to the Board of Directors & Club members.

CLUB TREASURER ROLES & RESPONSIBILITIES?

- ✓ Prepares Administrative & Activity Fund budgets.
- ✓ “Bond” for faithful discharge of the position.
- ✓ Fiscal Year End audit of all records.
- ✓ Complete & File annual required tax forms.
- ✓ Transfer all financial records & accounts to the new Club Treasurer when required.



CLUB TREASURER ROLES & RESPONSIBILITIES (CONTINUED)?

- ✓ Keep bank statements, audit reports, & tax returns for a minimum of 7 years.
- ✓ Maintain Club records as required.
- ✓ Send out dues invoices, collect/deposit membership dues.
 - Inform Board of Directors of delinquent membership dues.
- ✓ Pay LCI – State/District dues in a timely manner.

ADMINISTRATIVE VS ACTIVITY ACCOUNTS

✓ *Administrative Accounts*

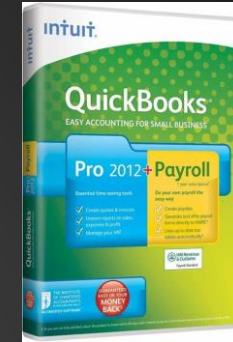
- These are the funds made up primarily from membership dues, tail twister fines, 50/50 pots, member donation, sale of items to your members, meeting location rent, meals, etc.
- These are the funds you may used for club business; i.e. postage, envelopes, office supplies, certificates, etc.

ADMINISTRATIVE VS ACTIVITY ACCOUNTS

✓ *Activity (Project) Accounts*

- Sometimes referred to as *“Street Money”*.
- These are the funds that come from the public during fund raisers, special events, raffles, etc.
- These are the funds used to make donations, work on/complete projects, support community needs, etc.
- *“Street Money”* must always go back to the *“Street”* and not as a direct benefit to the Club or its membership.

FINANCIAL RECORDING



✓ *Commonly Used Accounting Programs/Process*

- QuickBooks: Expensive, does more than you need.
- Quicken: Cheaper, stills does more than you may need.
- Spreadsheets: Not complicated, build to suit your needs.



	Balance	Debit	Credit	Balance	Debit	Credit
Assets						
Cash	100.00			100.00		
Accounts Receivable			100.00			100.00
Inventory			100.00			100.00
Prepaid Expenses			100.00			100.00
Equipment			100.00			100.00
Accumulated Depreciation						
Accounts Payable		100.00			100.00	
Notes Payable		100.00			100.00	
Long-Term Debt		100.00			100.00	
Equity						
Owner's Capital	100.00			100.00		
Retained Earnings						
Income Statement						
Revenue			100.00			100.00
Expenses		100.00			100.00	
Net Income						
Balance Sheet						
Assets						
Liabilities						
Equity						

EXAMPLE: TOWANDA LIONS CLUB BUDGET

Towanda Lions Club Draft Budget 1 July 2021 to 30 June 2022		Amounts Current as of 9/20/21							
Current Bank - Checking		\$ 8,512.08							
Current CDs (2) 24 month		\$ 12,689.57							
Total Oh-Hand Funds		\$ 21,201.65							
EXPECTED INCOME		Expected	Actual	EXPECTED EXPENSES		Expected	Actual		
Annual Dues (11 Members x \$40.00)		\$ 440.00		Administrative Expenses		\$ 175.00			
Meals		\$ 400.00		Incorporation Annual Fee		\$ 40.00			
Township Mowing		\$ 6,500.00		Meals		\$ 600.00			
Fall Pancake Feed (Net income)		\$ 200.00	\$ -	Cemetery Trimming		\$ 2,000.00			
Spring Pancake Feed (Net Income)		\$ 200.00		Memorial Day (flag replacement project)		\$ 500.00			
New Member Induction Fee		\$ -		Fall Pancake Feed		\$ 300.00			
Spring Raffle (Net Income)		\$ -		Spring Pancake Feed		\$ 300.00			
Total Expected Income		\$ 7,740.00	\$ -	Spring Raffle		\$ -			
				LCI Dues (Jul - Dec)		\$ 236.50			
				State/Dist Dues (Jul - Dec)		\$ 126.50			
				LCI Dues (Jan - Jun)		\$ 236.50			
				State/Dist Dues (Jan - Jun)		\$ 126.50			
				LCI (New Members)		\$ -			
				Circle T-Birds Boosters (advertisement)		\$ -			
				Lions T-Shirts		\$ -			
				DONATIONS:					
				Thanksgiving /Christmas (Local)		\$ 500.00			
				Mom's Pantry		\$ 500.00			
				Towanda Scout Program		\$ 400.00			
				COVID-19 Face Mask Construction		\$ -			
				Senior Center		\$ -			
				Towanda Library		\$ 500.00			
				Kansas Lions Band		\$ 250.00			
				Ks Lions Sight Foundation		\$ 100.00			
				Ks Lions Foundation		\$ 100.00			
				Ks Lions Band Foundation		\$ 100.00			
				Lions Clubs International Foundation		\$ 300.00			
				Leader Dog		\$ 100.00			
				Kansas Specialty Dog Service		\$ 100.00			
				Hebrews (Christmas Donation)		\$ 100.00			
				Towanda Family Swim Passes (\$20 x 5)		\$ 100.00			
				Total Expected Expenses		\$ 7,791.00	\$ -		

AUDITS

✓ *Club Financial Accounting Audits*

- Completed at the end of the Fiscal Year.
- Club member or outside source.
- Provided current year records & reports to the auditor when all accounts are balanced.



DUES: COLLECTION & PAYMENT

✓ *Lions Clubs International*

- Currently \$43.00 per year.
 - ✓ Increasing to \$50.00 over the next three years (\$3 - \$2 - \$2) starting July 1, 2023.

✓ *Multiple District & District*

- Currently \$23.00 per year.



DUES: COLLECTION & PAYMENT

(CONTINUED)

✓ *Lions Clubs International, Multiple District, & District Dues*

- Collected semi-annually.

✓ **1 July and 1 January**

✓ *Payment Options*

- LCI can be paid on-line (through MyLCI) or mailed in.
- Multiple District & District is mailed in to the District Treasurer.

TAXES: IRS 990-N, IRS 990-EZ, OR IRS 990

- ✓ Smaller nonprofits (Gross Receipts \leq \$50,000) file a 990-N (e-postcard).
 - <https://www.irs.gov/charities-non-profits/annual-electronic-filing-requirement-for-small-exempt-organizations-form-990-n-e-postcard>
- ✓ Mid-size organizations (Gross Receipts $<$ \$200,000, and total assets $<$ \$500,000) file a 990 or 990-EZ.
 - <https://www.irs.gov/pub/irs-pdf/f990ez.pdf>
- ✓ Larger organizations (Gross Receipts \geq \$200,000, or total assets \geq \$500,000) file a 990.
 - <https://www.irs.gov/pub/irs-pdf/f990.pdf>

Forms are due by
November 15th

SPECIAL NUMBERS

- ✓ Federal Employer Identification Number (FEIN)
 - Unique Federal Number that identifies your club.
 - Apply Online: <https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online>
- ✓ Kansas Sales Tax Exempt Number
 - Club does not pay sales tax on purchases or charge sales tax.
 - Apply Online: <https://www.ksrevenue.org>

ARTICLES OF INCORPORATION

✓ Provides Liability Protection

- Apply Online: <https://kssos.org>
- Search for Incorporation, follow the instructions.
- \$20.00 Initial Filing Fee.
- Must complete Annual Report.
 - \$40.00 Annual Report Fee.



CLUB TREASURER RESOURCES

✓ Lions Clubs International – Online Resources

- Club Treasurer E-Book
- Constitution & By-Laws Standard Club
- Best Practice for Financial Transparency
- Use of Funds Policy
- Use of Funds Guidelines

✓ Multiple District Treasurer, District Treasurer, & District Governor always willing to help.



DATES & THINGS COMING UP

- Oct 28 – 30 – Second State Council Meeting – Hays
- Nov 12 – Second District Cabinet Meeting (11:00 – 3:00) – Towanda, Ks
- Nov 15 – Tax Forms Due
- Jan 20 – 22 – Mid Winter Rally – Junction City
- Jan 2023 – Second Half State/District Dues

THOUGHTS & QUESTIONS

