

Club Treasurer

Duties & Responsibilities

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.

Duties and 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.
- *Optional:* The following provision may be added:
Give bond in such form and amount as may be required by local regulations.
 - It is also recommended that the treasurer prepare for distribution to all members an annual summary statement of income and expenditures so they may have a clear idea of how funds are used and of the club's financial status at the end of the administrative 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. Its income principally derives from annual club dues, meeting meals, and membership fees from new members. On occasion, there may be an assessment of the membership made under the provisions of Article XVIII, Section 2, of the club bylaws. Such income may be used for any purpose the club desires.

The service account is for the service programs of the club. Basically, the income for this account is derived from fund-raising projects in which the public participates or from designated contributions. Article XVIII, Section 3, of the club bylaws stipulates: “Monies received from fund-raising 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.”

Accounting System

Accounting systems will differ, depending upon services and equipment available to the treasurer.

The club accounting system should meet the following 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.
- Make it possible to know the financial standing of each member at all times.
- Enable the secretary to prepare a statement of delinquent members for the president or board. Such information is strictly confidential.

US Revenue Act Regarding Fund-Raising Solicitations

(by US clubs only)

US legislation requires that any fund-raising 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.

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; it may be conducted by a committee of club members.

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.

990 Tax Form (p. 85, US clubs only)

Gross receipts less than \$25,000

If your club's gross receipts normally are not more than \$25,000 and if your club did not receive a _____ Form 990 package in the mail from the IRS, your club will not need to file a 990-EZ (the short form) with the IRS.

Gross receipts for more than \$25,000, but less than \$100,000

Your club needs to complete Form 990-EZ if your club's gross receipts are between \$25,000 and \$100,000 AND your club's total assets are under \$250,000. If the club's total assets are more than \$250,000, Form 990 must be completed.

Gross receipts for more than \$100,000

If your club's gross receipts are more than \$100,000 OR your club's total assets are more than \$250,000, Form 990 must be completed.

All clubs are required to be incorporated. Call Member Services at ext. 203 for additional information.

CLUB ADMINISTRATION BUDGET

Kiwanis Club of: _____ Key #: _____ Month: _____, 20 _____

	Budgeted Amount	Current Month	Year-to-Date
Administrative Income			
Membership Dues	_____	_____	_____
Meals/Guarantee Assessment	_____	_____	_____
Membership Fees (Inductions)	_____	_____	_____
Interest Income	_____	_____	_____
Fines	_____	_____	_____
Drawings	_____	_____	_____
Other	_____	_____	_____
Totals:	_____	_____	_____

Administrative Expenditures			
Meals/Guests	_____	_____	_____
Meals/Members	_____	_____	_____
Secretary Salary/Expenses	_____	_____	_____
Insurance and Payroll Taxes	_____	_____	_____
Office Expenses (Stationery/Postage)	_____	_____	_____
Roster	_____	_____	_____
Membership	_____	_____	_____
House, Attendance	_____	_____	_____
International Dues,	_____	_____	_____
Magazines, and Insurance	_____	_____	_____
District Dues	_____	_____	_____
New Member Processing Fees	_____	_____	_____
Club Newsletter	_____	_____	_____

Subscriptions to:			
KIWANIS Magazine	_____	_____	_____
(Honorary and non-members)			
<i>The Kiwanis Leader</i>	_____	_____	_____
District Newsletter	_____	_____	_____

Delegates To:			
International Convention (Two)	_____	_____	_____
District Convention (Three)	_____	_____	_____
Gifts and Flowers	_____	_____	_____
President's Gifts	_____	_____	_____
Social Activities	_____	_____	_____
Installation	_____	_____	_____

Total Administrative Expenditures: _____

	Service Project Fund	General Adm. Fund	Savings & Investments	All Funds
Bank and Cash Balance Summary:				
Beginning of the Month	_____	_____	_____	_____
Current Month Income	_____	_____	_____	_____
Savings Transfers	_____	_____	_____	_____
End of the Month	_____	_____	_____	_____
Total Funds in Savings	_____	_____	_____	_____
Total Funds in Checking	_____	_____	_____	_____
Accounts Receivable:	_____	_____	_____	_____
Total Receivables:	_____	_____	_____	_____

CLUB SERVICE PROJECTS - BUDGET

Kiwanis Club of: _____ Key #: _____ Month: _____, 20 _____

	Budgeted Amount	Current Month	Year-to-Date	
Service Projects:	_____	_____	_____	
Fund-raising Activities	_____	_____	_____	
Interest Income:	_____	_____	_____	
Totals:	_____	_____	_____	
Service Project Expenditures				
Young Children: Priority One Projects:	_____	_____	_____	
Club	_____	_____	_____	
Division	_____	_____	_____	
District	_____	_____	_____	
Children's Miracle Network	_____	_____	_____	
Youth Services:				
Terrific Kids	_____	_____	_____	
Bring Up Grades	_____	_____	_____	
Read Around the World	_____	_____	_____	
Sponsored Programs:				
Builders Club/Kiwanis Kids/Aktion Club	_____	_____	_____	
Circle K	_____	_____	_____	
Key Club	_____	_____	_____	
Human and Spiritual Values	_____	_____	_____	
International Understanding	_____	_____	_____	
Community Services	_____	_____	_____	
Fund-raising Costs	_____	_____	_____	
Liability Insurance Expense	_____	_____	_____	
District Foundation	_____	_____	_____	
International Foundation	_____	_____	_____	
Total Service Project Expenditures:	_____	_____	_____	
Net Service Project Fund Activity:	_____	_____	_____	
Bank and Cash				
Balance Summary:	Service Project Fund	General Adm. Fund	Savings & Investments	All Funds
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:	_____	_____	_____	_____

Treasurer

