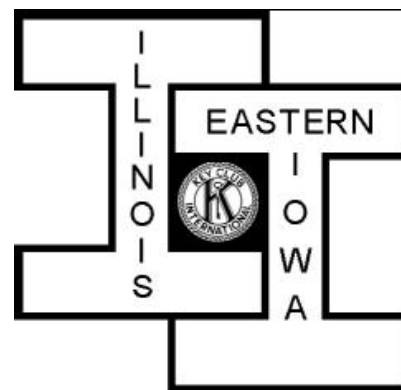


Guide to being a
Club Treasurer in the
Illinois Eastern-Iowa
District of Key Club
International.





The Office of Treasurer

Upholding the responsibility of Club Treasurer

- ◆ Deposit club funds
- ◆ Reconcile bank statements.
- ◆ Bill members for unpaid dues.
- ◆ Maintain accurate financial records.
- ◆ Transact business through a bank or school account.
- ◆ Inform the club of its financial strengths and weaknesses.
- ◆ Inform the Kiwanis club of the Key Club's financial status.
- ◆ Read the monthly District Mailing as sent out by the District Secretary.
- ◆ File appropriate forms with the Internal Revenue Service by February 15.
- ◆ Disburse funds and pay bills promptly as approved by the board of directors.
- ◆ Understand school and club policies regarding student financial accounts relating to school organizations.
- ◆ Prepare the budget, present it to the board for approval, and ensure that club activities adhere to the budget.
- ◆ Collect member dues. In coordination with the secretary, forward dues monies and the Invoice and Membership Roster to the International Office.



The Office of Treasurer

Preparing the Budget

The budget should be the regulating factor for your club's activities. The budget is a statement of the organization's planned expenditures and income based on the approval and commitment of your club. Use the budget as a guide for your club's activities during the year.

When approving the budget, your club must commit to raising the necessary income, for without the budgeted income, your club cannot spend as it had planned without incurring a deficit. Thus, when total expected income is not achieved, total expenditures must be cut.

Key Club International is a nonprofit organization, receiving much of its receipts from the general public. Therefore, the law requires that two separate accounts for receipts and expenditures be maintained. These accounts are the service account and the administrative account.

Service Account-All of the money collected from the general public must be returned to the general public. This money cannot be used for club administrative costs, such as printing, conventions and Regional Training Conferences, and travel to non-service projects, etc.

Administrative Accounts -The administrative account is the operating account for the club. This money is to be spent on club administration and/or members. Money coming from the administrative account is collected from dues, Kiwanis-family members, and school subsidies. Money in this account may be used to buy supplies, purchase advertising, send members to conventions and conferences, etc. Funds in the administrative account can be transferred to the service account. However, no funds from the service account may be transferred to the administrative account.

It is very helpful, in regards to bookkeeping and auditing to note on each receipt into which account the money was deposited. All checks should also be marked in this manner.

Important Due Dates

- ◆ October 1st- First official day dues can be received.
- ◆ November 1st- Early Bird Dues are due.
- ◆ December 1st- Dues Deadline



The Office of Treasurer

Maintaining Accurate Financial Records

It is important to keep an account of all transactions as they are made. A simple method to use is a general journal. This journal should contain three columns: income, expenses, and balance. Log in each transaction when it occurs; specify the date and a simple description; list it properly under income or expense; and record the balance. It is recommended that the club purchase a general ledger for the club treasurer.

When disbursing money, always obtain a receipt as evidence of payment. When at all possible, use a check rather than cash. This will provide you with an additional receipt. When reimbursing a club member for expenses, require them to complete an expense voucher and attach a copy of the receipt to receive reimbursement.

No more than two individuals should have authorization to write checks. Typically, the club treasurer and president are authorized to write checks.

Finally, never hold cash personally for an extended period of time. You are responsible for the finances of the club. By depositing cash soon after receiving it, you guarantee that your members' money and community's contributions are secure.

Bank Reconciliation

Periodically, the bank will submit a statement listing all transactions that took place within a certain period of time. Depending on the bank's policy this may include cancelled checks. Upon receipt of the statement (usually monthly), reconciliation should be made to certify the accuracy of the club's balance. If this is done upon receipt of each statement, errors can be corrected.

To perform this reconciliation, follow these steps:

1. Verify all amounts on the statement with amounts noted in the checkbook.
2. Place the amount of the bank balance in the appropriate space on the back of the statement.
3. Add any deposits not noted on the statement.
4. Deduct all outstanding checks, not yet cashed.

This adjusted balance should agree with the checkbook balance. If it does not, double-check your calculations. If the error is not yours, contact the bank and ask that they review the statement for the possible error.



The Office of Treasurer

Collecting and Submitting Dues

Dues, which each member pays to belong to Key Club, are used to provide many services: leadership training, conventions and conferences, member-support information, Key Club magazine, club mailings, *lolians*, and plenty more.

Each Key Club member must pay both International and District dues. In addition, clubs may require that members pay dues to the club. The additional amount should be specified in the club's bylaws. Members should be aware of the financial implications of membership prior to joining Key Club. The money they pay in dues allows

Your club's faculty advisor will receive an invoice and membership roster from Key Club International in August or September. This should make the payment procedure for the dues simpler. In addition, this form should be used when submitting both District and International dues payments to the International office. There are directions provided on the form.

Some Common Questions

What Are They?

Dues are a combination of the money each member owes to District Key Club and International Key Club. The combined price for each member is \$10.50, with \$6.50 going to International and \$4.00 going to the I-I District.

How Do I Pay My Dues?

When paying dues, you have a couple alternative ways to send them in. You can either:

- ◆ Draw up a list of members who have paid dues and send the money to the International Office at:
3636 Woodview Trace
Indianapolis IN, 46268
- ◆ Or you can use the new procedure. Your club advisor(s) have been given (or will receive soon) a password to go on the Key Club website and can register the members there. They then print off an invoice from the site and mail that to the International Office along with the money collected.

Either method works well, however registering online is considered to be much easier.

Fund-Raising Ideas

The following list is some suggestions of successful fundraisers in the past. Take some of these projects into consideration. Remember, the "key" to having a successful fundraiser is being CREATIVE.

Car Washes

Shopping centers or gas stations usually will provide a place for this sure profit maker. Sell tickets in advance, and promote the event heavily.

Coat Checks

Have members of the club offer this service at high school functions. This project offers 100% profit, though one can't expect a huge amount of money from any one function. Keep costs reasonable.

Hairy Leg Contest

Advertise the contest well ahead of time. Contestants' legs are photographed, and the pictures are fastened to glass jars. One vote costs a quarter, and the money is placed right in the jar. The Key Club can arrange for prizes to be donated by local merchants to ALL entries.

Homecoming Flowers

Mums for football games or homecoming weekends usually can be acquired for about \$3.00 each and sold for \$3.50 or more. Contact a florist.

Pancake Breakfast

A pancake breakfast can be a high profit fund-raiser. It also can be fun, easy to organize, and an excellent joint Key Club-Kiwanis project. Don't overlook the sale of placemat advertising. The income derived from ad sales often exceeds the breakfast receipts.

Rummage Sale

This is a very popular sale of used odds and ends. The collection of goods can be made door-to-door or solicited through ads.

Save or Shave

Choose a willing faculty member, who is ready to donate his beard for a fundraiser. Students then vote with money whether the beard should be saved or shaved. It is hopefully shaved at a school assembly.

Talent Shows

Host a talent show in conjunction with Key Club Week, homecoming, spring fling, etc. With good promotion throughout the school, a successful show