

# Welcome



You have been elected to the position of  
Club Treasurer

# Class Agenda

Preparing for your Term

Duties and Responsibilities

Your First 30 Days

Monthly Accounting and Bookkeeping Tasks

Semi Annually (July and January)

Annually

Year End Check List

Maintaining the Club's Financial Records

What should be included in the Financial Report

# Preparing for your Term

- Know your constitution and by-laws.
- Know the Difference between Administrative and Activities accounts.
  - Administrative Budget/Account
    - Used for the internal running of the club
    - Income from dues, tail-twisting, happy bucks and money raised directly from members
    - Expenses for international dues, printing, postage and other costs related to club operations.

# Preparing for your Term

- Activities Budget/Account
  - Used to fulfill the purposes and goals of the club
  - Income from public fundraising projects.
  - Donations and charitable activities of the club.
- Under no circumstances may the net income from money raised through public club projects or activities be used in any manner whatsoever for administrative expenditures.

# Preparing for your Term

- Make sure you can get into MyLCI.
- Determine how you want to set up your ledger or accounting software.
- Update the club's bond for the incoming treasurer – YOU
- Set a date to sign over accounts at the bank.

# Duties and Responsibilities

- Make payments on behalf of the club
- Prepare budgets for both the Administrative and Activities accounts.
- Set annual members' dues – Probably already done
- File club taxes
- Maintain club financial records.
- Attend all club and board meetings.
- Participate in club board voting
- Review all records (bank statements and club accounts with the board.

# Your First 30 Days

There are a few financial management tasks you need to complete:

- Work with the club secretary to get an accurate roster of the club members. LCI and District dues are due by the end of July and January.
- Set up your records whether it be file or other system to organize and maintain:
  - The administrative and activity accounts.
  - Revenue and expense receipts.
  - Statements from Financial institutions
  - Monthly Financial reports for the club board and membership meetings.
- Complete the yearly filing of taxes for the club (990n).
- Update the paperwork for the treasurer's bond.

# Monthly Accounting and Bookkeeping Tasks

These are some critical tasks to complete each month:

- Promptly deposit all revenue monies into the appropriate administrative or activities account and obtain deposit receipts.
- Reconcile all monthly statements from the club's financial institution immediately upon receipt.
- Pay outstanding balances owed to LCI and the district.

Good Accounting practice is the result of keeping all revenues and expenses properly processed and recorded.



# Monthly Accounting and Bookkeeping Tasks

- For both the Administrative and Activities account:
  - Prepare printed month-end financial reports
  - Prepare monthly reports for both the club and board meetings, that include cash flow, profit and loss statements, balance sheets and budget comparisons.
- Retain all monthly reports for permanent records.
  - Include all receipts, check stubs and reconciliations with financial statements.
- To ensure financial transparency report the status of all the clubs financial accounts to the board and the members monthly.

## Semi Annually (July and January)

### In July:

- Prepare and distribute the dues invoices to all club members.
- Collect dues payment from members provide receipt of payment and deposit into the Administrative account.
- Pay International dues to LCI.
- Pay District and Multiple District dues.
- Important to know – All invoices are based on club membership as of Jun 30 and Dec 31.

# New Membership Dues Billing and Fees

## **New Membership Dues Billing and Fees --Effective July 1, 2023, \$46.00**

Billing for a new member begins the first of the month in which the member enters a club at the average rate of \$3.84 per month and billed through the end of that semi-annual period. Billing is issued semi-annually thereafter. Below is a schedule of the new member dues throughout the year:

Member accepted by club in the month of...	Billing date for new members	Semi-annual dues billed for each new member	New member entrance fee (not pro-rated)	Total dues & fees billed
July	July 1 <sup>st</sup>	\$ 23.00	\$ 35.00	\$ 58.00
August	August 1 <sup>st</sup>	19.16	35.00	54.16
September	September 1 <sup>st</sup>	15.34	35.00	50.34
October	October 1 <sup>st</sup>	11.50	35.00	46.50
November	November 1 <sup>st</sup>	7.68	35.00	42.68
December	December 1 <sup>st</sup>	3.84	35.00	38.84
January	January 1 <sup>st</sup>	23.00	35.00	58.00
February	February 1 <sup>st</sup>	19.16	35.00	54.16
March	March 1 <sup>st</sup>	15.34	35.00	50.34
April	April 1 <sup>st</sup>	11.50	35.00	46.50
May	May 1 <sup>st</sup>	7.68	35.00	42.68
June	June 1 <sup>st</sup>	3.84	35.00	38.84

Billing for a new Family or Student member begins the first of the month in which the member enters a club at the average rate of \$1.92 per month and billed through the end of that semi-annual period. Billing is issued semi-annually thereafter. Below is a schedule of the new member dues throughout the year:

Member accepted by club in the month of...	Billing date for new members	Semi-annual dues billed for qualifying family member	New member entrance fee (not pro-rated)	Total qualifying family member dues & fees billed	Student member pro-rated dues with entrance fee waived.
July	July 1 <sup>st</sup>	\$ 11.50	\$ 35.00	\$ 46.50	\$ 11.50
August	August 1 <sup>st</sup>	9.58	35.00	44.58	9.58
September	September 1 <sup>st</sup>	7.67	35.00	42.67	7.67
October	October 1 <sup>st</sup>	5.75	35.00	40.75	5.75
November	November 1 <sup>st</sup>	3.84	35.00	38.84	3.84
December	December 1 <sup>st</sup>	1.92	35.00	36.92	1.92
January	January 1 <sup>st</sup>	11.50	35.00	46.50	11.50
February	February 1 <sup>st</sup>	9.58	35.00	44.58	9.58
March	March 1 <sup>st</sup>	7.67	35.00	42.67	7.67
April	April 1 <sup>st</sup>	5.75	35.00	40.75	5.75
May	May 1 <sup>st</sup>	3.84	35.00	38.84	3.84
June	June 1 <sup>st</sup>	1.92	35.00	36.92	1.92

**NOTE: INTERNATIONAL DUES DO NOT INCLUDE DISTRICT OR MULTIPLE DISTRICT DUES.**

# Paying LCI

The screenshot shows the MyLCI website interface. At the top, there's a navigation bar with language options (English, Deutsch, Español, Français, Italiano, Português, Suomi, Svenska, हिंदी, 日本語, 한국어, 中文(简体), 中文(繁體)). Below this, a banner area displays 'Return to your Lion Account' and 'Club Treasurer Diana Compo'. A message about delegate assignment for the 2023 International Convention is visible. The main navigation menu includes 'Home', 'My Lions Club', 'My District', and 'My Multiple District'. The 'My Lions Club' dropdown menu is open, showing options like 'Members', 'Club Info', 'Officers', 'Statements/ Dues' (highlighted with a red box and arrow), 'Service Activities', 'Signature Service Activities', 'Reports', 'Data Download', and 'Membership Cards'. The right sidebar contains 'Announcements', 'Support', and 'Logout' links. The main content area displays club information for 'VISALIA PRIDE (107093)', including meeting details, website, and contact information for the Club Treasurer, Diana L. Compo.

Return to your Lion Account

Club Treasurer Diana Compo

Message Center Select a different title Logout

Delegate assignment for voting at the 2023 International Convention in Boston is available between January 1, 2023 and July 5, 2023. Voting will be conducted in person at the convention.

MyLCI

Support

Home My Lions Club My District My Multiple District

VISALIA PRIDE (107093) - CA UNITED STATES

Members

Club Info

Officers

Statements/ Dues

Service Activities

Signature Service Activities

Reports

Data Download

Membership Cards

My Club

VISALIA PRIDE (107093)  
founded in 2009

Meeting  
Every 1st, 3rd Monday at 18:30

St. Paul's Episcopal Church  
Visalia, CA 93291

club website  
<http://www.e-Clubhouse.org/sites/visaliaprider>

Club Specialty  
None

My Info

2022 - 2023 Club Treasurer  
Diana L. Compo (3994283)

Club  
VISALIA PRIDE (107093)

Member Correspondence Address  
3403 W Perez Ave  
Visalia, CA 93291

Officer Correspondence Address  
3403 W Perez Ave  
Visalia, CA 93291

Home 559 733 0720  
Mobile 360 970 9015  
E-mail aretiredgi@gmail.com

# New Membership Dues Billing and Fees

Browser tabs: Inbox (1,536) - aretiredgi@gmail.com, MyLCI - Statements

Address bar: mylci.lionsclubs.org/Statements/MyLionsClub

Navigation bar: USAA Military Home, Office Pool Manage..., NFL Picks and Predi..., Gmail, Lions e-Clubhouse, Band Review Web S..., Lions Treasury, Bruce, True Key, Shopping

## Statements

(All amounts in USD)

Current Balance	
May 2023 Statement Closing Balance	31.42
Payments received June 01, 2023 through June 23, 2023	0.00
Charges incurred June 01, 2023 through June 23, 2023	38.58
<b>Current Balance as of June 23, 2023</b>	<b>70.00</b>

[View/Print](#)

**Paper Statements**

☒ Opt Out of Paper Statements  
☐ Opt In for Paper Statement

**Statements and Invoices**

July 2022 - June 2023	July 2021 - June 2022		July 2020 - June 2021		
	Opening Balance	Payments	Charges	Closing Balance	
May 2023 Statement	70.00	70.00	31.42	31.42	<a href="#">View/Print</a>
Apr 2023 Statement	21.50 CR	0.00	91.50	70.00	<a href="#">View/Print</a>
Mar 2023 Statement	21.50 CR	0.00	0.00	21.50 CR	<a href="#">View/Print</a>
Feb 2023 Statement	650.00 CR	0.00	628.50	21.50 CR	<a href="#">View/Print</a>
Jan 2023 Statement	689.92	1339.92	0.00	650.00 CR	<a href="#">View/Print</a>
Dec 2022 Statement	42.17	0.00	647.75	689.92	<a href="#">View/Print</a>
Dec 2022 Semi-Annual Membership Dues Invoice			602.00		<a href="#">View/Print</a>
Nov 2022 Statement	0.00	0.00	42.17	42.17	<a href="#">View/Print</a>
Oct 2022 Statement	0.00	0.00	0.00	0.00	<a href="#">View/Print</a>
Sept 2022 Statement	0.00	0.00	0.00	0.00	<a href="#">View/Print</a>

Taskbar: Type here to search, 60°F Sunny, 9:06 AM 6/23/2023

# New Membership Dues Billing and Fees

The screenshot displays the 'Lions Clubs International' payment interface. The page title is 'Make a Payment - your club payment'. It includes a sidebar with links like 'Make Payment', 'Manage Accounts', 'Pending Payments', 'Payment History', and 'Update Profile'. The main content area shows the 'PAYMENT INFORMATION' section with 'Amount Due: \$70.00'. Below this is the 'PAYMENT DETAILS' section with 'Payment Amount\*: \$70.00' and 'Payment Date: Jun-23-2023'. The 'PAYMENT METHOD' section shows a 'Saved Account\*' dropdown set to 'eCheck: Administrative - 1270'. A red box highlights the 'New Account\*' section, which includes radio buttons for 'eCheck' and 'Credit/Debit Card', and logos for VISA, MasterCard, American Express, and Discover. A red arrow points to the 'New Account\*' section. The page also includes a 'Continue' button and a 'Cancel' button.

**Lions Clubs International**

[En Español](#) [Privacy](#) [Customer Service](#) [Exit](#)

**Make a Payment - your club payment**

**Bold fields with \* are required.**

**Please Note:** In addition to the credit cards shown below, this application accepts Visa and MasterCard Debit Cards, identified by the Visa or MasterCard logo on the front of the card. Pin-based debit and ATM cards are not currently accepted.

Also, the **PAYMENT INFORMATION** section below shows the current **Amount Due** for your club account. If the Amount Due indicates a \$0.00 balance, your club account has either a zero balance or a credit balance.

All transaction amounts are in US Dollars. Daily exchange rates will be determined by your credit card company.

**PAYMENT INFORMATION**

Amount Due: **\$70.00**

**PAYMENT DETAILS**

Payment Amount\*:  Payment Date: Jun-23-2023

**PAYMENT METHOD**

Saved Account\*:

New Account\*:

- ☐ eCheck
- ☐ Credit/Debit Card

VISA MasterCard American Express Discover

## Semi Annually (July and January)

- In January, prepare and distribute invoices for any outstanding dues owed by club members.



# Annually

- Prepare budget for upcoming fiscal year and present it to the club for approval per the constitution and by-laws.
  - Meet with board of directors and go over the current spending trend.
- Prepare the tax filings. Filing is done July to October.



# Budget Example

Income Admin			
Category	Subcategory	2022-2023	Notes
Beginning Balance	\$16,733.38		as of 30 Jun 2022
Club			
\$4,900.00	Dues	\$2,300.00	28 Members (4 at large 4 Family)
	Election Poll	\$1,200.00	
	Happy Bucks	\$500.00	
	Opportunity	\$400.00	
	Fines	\$100.00	
	LCIF 100%	\$200.00	Money Does not stay with club; member donation
	Office Sup/Marketing		
	Pins/Apparel	\$200.00	
Sunshine Committee			
\$100.00	Flocking	\$100.00	
District			
\$300.00	Halo	\$100.00	
	New Member	\$200.00	reimbursement for money club paid out.
	Leadership/Tng		money paid to club for additional lodging, etc
Donations			
\$650.00	Various	\$200.00	work for other clubs
	Gen Mtg Meals	450.00	
Total Income		\$5,950.00	
Expense			
Category	Subcategory	2022-23	Notes
Club			
\$6,150.00	Dues - LCI	\$2,300.00	28@ 21.50 4@ 10.75 (559x2)
	Dues - District	\$950.00	MD4@\$9.00; 4A2@7.50
	LCIF 100%	\$200.00	member donations
	Office Sup/Marketing	\$500.00	District Ad - tabling
	Pins/Apparel	\$200.00	
	Awards	\$300.00	
	Installation/Anniv	\$500.00	
	Club Expenses	\$1,200.00	Mailbox \$166, insurance bond \$90, Storage \$777.40, Need to add Zoom
Sunshine Committee			
\$150.00	Care Account	\$150.00	
District			
\$1,500.00	New Member	\$200.00	
	Meetings/Convention	\$700.00	
	Leadership Training	\$600.00	
Total Expenses		\$7,800.00	
Year End Totals		-\$1,850.00	

# Year End Checklist

## Bank Signatories

- The board of directors need to approve a resolution authorizing new signatories for the club account.
  - The resolution should contain the names of officers that are being added as signatories as well as those that being removed.
- The resolution should be recorded in the club minutes and made available to the club's banking institution.

Audit club financial records annually, report the findings to the board of directors and all club members.

# Year End Checklist

Prepare and retain all financial records.

At the end of your term turn over to the incoming treasurer all:

- Accounting ledgers
- Tax Filings
- Financial reports provided to the board of directors.
- Checkbooks
- Banking institution statements containing account balances

# Maintaining the Club's Financial Records

Some important financial policies to follow:

- The board of directors should formally approve all bank accounts.
- The treasurer and one other officer should sign all checks.
- Your club should have a treasurer's bond in place.
- Audit financial records annually or at least independently reviewed
- The treasurer pays out all monies only on authority of the board of directors No exceptions. However,

# Maintaining the Club's Financial Records

The club may not create any indebtedness beyond the current income of the club.

Clubs should not commit to donations beyond the current fiscal year.

Maintain a paper trail.

Payment for any purpose should not be made in cash received by the club.

Record retention is a critical responsibility.

- Maintain receipts for all checks written.

- Keep receipts in a file open to member and audit committee

# Maintaining the Club's Financial Records

Retain budget and financial reports in a permanent file for club history.

Retain all Financial records for a period of 7 years for tax purposes. These records include:

- Bank statements and cancelled checks
- Invoices and receipts
- Financial reports
- Tax returns and other governmental filings.

Fundraising events:

- Should include an itemized report outlining the money received and each expense paid.

# Maintaining the Club's Financial Records

Every significant event expense requires an invoice sent or receipt.

Validate income by attendance, ticket sales, or some other quantifiable means.

The club may establish a definition of the amount requiring a receipt.

There is a reimbursement form in the district directory

# What should be included in a Financial Report

During a board meeting:

- Present and explain the financial report.
- Make the format clear, easy to follow and accurate.
- Some items to include in report are:
  - Itemized income and expenses
  - The amount budgeted for expenses
  - The net monetary assets of the club at the beginning and end of the reporting period.
  - The running total of money actually spent on community projects.
  - Comparing bank statements to financial accounts.



# In closing

Go to LCI website – Resources – In the search put Club Treasurer - EBook

Have a paper trail for all transactions.

Good filing system

Complete reports and balance accounts monthly

Report the status of the club's financial accounts to the board and members during meetings

File your club's taxes

Financial Transparency

**Questions????**