

# Treasurer Training

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**"I thought I'd keep this first meeting friendly, so I've come without my company accountant."**

# Overview

- **Role Summary from Officer Manual**
  - Every 6 Months
  - Every Month
  - Annual
- **Financial Tracker Tool (i.e. Check Book)**
  - Standard Operating Procedures (Step by Step)
  - Maintaining Club Financial Records
  - Filing non-profit status for I.R.S.
  - Preparing a Budget
  - Reconciliation Report
- **Question and Answer**

# Role Summary from Officer Manual

- **Every 6 Months**

- Provide Bank with a new signature card
- Attend Officer Training
- Prepare a Budget – like in Financial Tracker
- Process Renewal Dues – steps explained in the Financial Tracker

# Role Summary from Officer Manual

- **Every Month**

- Process New Members – steps explained in the Financial Tracker
- Reconcile Bank Account with Financial Tracker
- Pay Bills / Process Orders as due
- Submit Financial Tracker Reports to Officers
- Attend Club Officer Meeting

# Role Summary from Officer Manual

- **Annual**
  - File non-profit tax exempt status
  - Find successor and prepare them to replace

# Financial Tracker Tool

## How to Use this Tool?

### Both Reports

- 1 **If the cell is highlighted YELLOW, then it is an input cell.** Do not change any non-yellow highlighted cells as they could be CALCULATED CELLS.
- 2 **When inputting numbers,** if it is an EXPENSE (i.e. Withdrawal) then the inputted number should be input with a negative sign in front of it. If it is a FEE (i.e. Deposit), just input the number as a positive number. Doing this will allow the balance calculation to add correctly.
- 3 **Inserting New Rows** - below each section, there is an empty narrower row. Put your cursor in this row, then on the tool bar click insert and then click Rows. Finally copy the formula's in the row above to your new row.

### Actuals Report Only

- 1 In the Actuals Worksheet, to the left of Column A you will see a **"+" or "-" button.** If you push that button, it will OPEN or CLOSE those rows for the purposes of hiding or unhiding that detail when you print the document. This allows you to either show some or all of the detail or just provide a
- 2 **Description Inputs** - it is best to use standardized descriptions (i.e. Renewal Dues October 2009 or New Member Fee - Jane Doe, etc)
- 3 **Club Transaction Number** - input the same number with transactions that are related together. For example, the same number should be used to match a renewal dues deposit or new member deposit transaction with the corresponding payment to T.I.
- 4 **Per Bank Statement Column** - when you get the bank statements, input the ending balance from that statement in this column next to the month it relates to in your reconciliation. This will provide a variance to let you know if you balance the check book and if not, by how much.

# Financial Tracker

## Breakdown of Member Dues

### Dues Breakdown - Renewing Members, Reinstated Members or Dual Members

- 1 **Toastmaster International Fees** - \$27.00 per 6 months. \*\*\* Member will receive monthly Toastmaster Magazine subscription
- 2 **Club Fee** - club decides this for each 6 month period. \*\*\* This fee allows the Club to pay for supplies to run the meetings and for education and / or training materials
- 3 **Total Fee** - T.I. fee plus the Club fee per 6 months per member

### Dues Breakdown - New Members Only

- 1 **One Time Fee** - \$20.00 and is paid to Toastmasters International. \*\*\* Member will receive first (2) manuals in the mail 7 to 10 days after the application is processed
- 2 **Toastmaster International Fees** - \$4.50 per month OR \$27.00 per 6 months - this is pro-rated based on which month the new member joins the club (i.e. Number of months remaining in 6 month period of time including current month TIMES \$4.50 is the amount due for this fee).
- 3 **Club Fee** - club decides this for each 6 month period. This is NOT pro-rated and the full amount is owed regardless of when the new member joins the club. \*\*\* This fee allows the Club to pay for supplies to run the meetings and for education and / or training materials.
- 4 **Total Fee** - Based on the summation of the 3 fees above and it will vary as the T.I. fee is pro-rated

# Financial Tracker

## Processing Member Dues

### Login to Toastmaster International (T.I.) Website - For Club Business

- 1 Go To [www.toastmasters.org](http://www.toastmasters.org) website
- 2 Click on "Members Site" on the tool bar
- 3 On the top left side of the screen, Click on "Club Officer"
- 4 Type in Club # and Password

### Processing Payment - Renewing Current Member Fees (Semi-Annually)

- 1 **Send Out Invoice to Members** - e-mail to all current members with the Semi-Annual invoice 6 weeks prior to the T.I. Due Date of April 1st or October 1st
- 2 **Due Dates** - They are Due On or Before April 1st and On or Before October 1st
- 3 **Paid On Time Minimum Requirement** - submit dues for a minimum of 6 members for club to be considered paid on time which is important for DCP
- 4 Login to T.I. Website - For Club Business per the Above
- 5 Click on "Pay Dues for my Club's Members"
- 6 Select each member that you are paying dues for by clicking the check mark next to each name
- 7 Click "Proceed to Confirmation"
- 8 Enter Credit Card Billing and Submitted By Information and Click Complete Payment
- 9 The Credit Card Payment will now Approve the Transaction
- 10 Once Approved, Print Out the Confirmation Receipt and File all documentation in the Binder

# Financial Tracker

## Processing Member Dues

### Processing Payment - New Member or Dual Member Fees

- 1 Make sure application is filled out completely and that the new member signs the back of the
- 2 The check should be made out to Your Toastmasters Club and for the correct Amount as detailed on the back of the application
- 3 Deposit Check in Club Bank Account
- 4 Login to T.I. Website - For Club Business per the Above
- 5 Click on "Submit application and dues/fees for my club's new Member(s)"
- 6 Enter the New Member Information - Address Line 2 is the Main Address Line
- 7 Once you've finished the input, click on "Proceed to Confirmation" at bottom
- 8 Verify that all the information you input is correct
- 9 Enter Submitted By Information and Hit Confirm
- 10 If you have more New Members to Add, Click "Add New Members" and repeat above steps
- 11 If you have NO more New Members to Add, Click "Pay Membership Dues"
- 12 Find your New Member's Name(s) under the 2nd Section called New Members and Click the check box next to their name(s)
- 13 Click "Proceed to Confirmation"
- 14 Enter Credit Card Billing and Submitted By Information and Click Complete Payment
- 15 The Credit Card Payment will now Approve the Transaction
- 16 Once Approved, Print Out the Confirmation Receipt and File all documentation in the Binder

# Financial Tracker

## Processing Member Dues

### **Processing Payment - Reinstated Member Fees (i.e. membership lapse in any club)**

- 1** A reinstated member has been a member in the past. Therefore, they do not have to pay the \$20 one time fee again providing that T.I. has their records or the member has copies of their records.
- 2** Follow steps 1 through 3 under the New Member. A reinstated member does have to fill out a new member application
- 3** On the back of the application under Payment Information, Put an "X" indicating it is a Credit Card Payment, Put an "X" indicating it's a Visa card, fill in the Club's Debit Card #, Expiration and Sign it
- 4** If this member has completed any T.I. levels in the past, you will want to make sure they get credit for that and start from where they left off from. Because each scenario might be different, call Members Services first to make sure you are handling this correctly.
- 5** Fax Application (and Certificate of Previous Levels Completed if needed) to Toastmaster International's Member Services department - 949-858-1207
- 6** Providing this is not submitted 2 weeks prior to or within 2 weeks after the Renewal dues deadline of April 1st or October 1st, this member will appear on your roster in 3 business days. If they don't, call member services.

# Financial Tracker

## Purchasing Supplies from T.I.

### How to Purchase Supplies from T.I.?

- 1 Go To [www.toastmasters.org](http://www.toastmasters.org) website
- 2 On the Main Menu at the top, click on "Shop"
- 3 Login: Login ID is your personal Member # and Password is your personal password
- 4 Need your password or Login ID? Click below the Login to retrieve your information
- 5 After entering Login ID and Password, Click "Login"
- 6 It is important to be logged in as a member or you will not receive the Discounted Member Price
- 7 You can now Select all of your Items as this is very straightforward to navigate and select items
- 8 If Complete and You Are still in the shopping area, click on "View Cart" on upper left part of screen to view your order
- 9 Once you are Viewing Your Cart / Order, Click on the "Checkout" button
- 10 Make Sure all of your Billing and Shipping Address Information is correct
- 11 When Possible, select Standard Shipping and Processing Method as this is cheaper
- 12 Click "Review Order" at the bottom of the screen
- 13 Enter Payment Information (i.e. Club Debit Card Information) and then Click "Submit Order"
- 14 Click "Print Confirmation" and then Click "Print" at the top
- 15 File this Order Confirmation in the Treasurer Binder for Bank Account Reconciliation

# Financial Tracker

## Record Keeping & I.R.S. Filing

### Financial Record Keeping - What information should be kept in a binder?

- 1 **New Member** - you should keep their signed application, a copy of their check, the deposit slip from depositing their check and the receipt showing that you paid their dues to T.I.
- 2 **Renewing Member** - dues invoice from each member that provides their updated contact information for the secretary and T.I. records, a copy of their check, the deposit slip from depositing their check and the receipt showing that you paid their dues to T.I.
- 3 **Supply purchases** - e-mail confirmation from the President authorizing the purchase and the receipt from the purchase.
- 4 **Bank Statements**
- 5 **Non-Profit Status Form** - this is filed annually in May of each year. The district will send a reminder and instructions on how to file this. You should keep the submission confirmation in your records.
- 6 **Taxpayer Identification Number document** related to your club
- 7 **How Long Should You Keep these Records?** Retention of financial records should be for 7 years as per the Secretary Officer Manual file, page 9.

### IRS Form to be Filled Out Once per Year to maintain Non-Profit Status

- 1 **Why is this necessary?** All U.S. clubs must file IRS form 990-N for any given year no later than May 15 of the following year. Failure to file by the due date could cause the club to lose their nonprofit tax exempt status as a subordinate under T.I.
- 2 **How Long does it take to submit this?** This should not take more than 30 minutes but can be done in as little as 15 minutes if you have processed this before.
- 3 **How do you get started?** Go to [http://www.toastmasters.org/irs\\_990n.aspx](http://www.toastmasters.org/irs_990n.aspx) and you will find detailed step by step instructions on how to process this.

# Financial Tracker

## Preparing Your Budget

<u>Year</u>	<u>Month</u>	<u>Transaction Description</u>	Budget	# of Members	
			\$ Amount	New or Renewing	Balance
<b>Opening Balance - July 1, 2009 (A)</b>			\$ 150.00		20
		Club Fee per Member per 6 months	\$ 6.00		
<b><u>BUDGET - FEE (B)</u></b>					
2009	July thru September	New Members Added @ \$6 per Member	\$ 18.00	3	23
2009	July thru September	Contest Raffle	\$ 20.00		
2009	October 1st Renewal	October Club Fee's - Total Members Renewed @ \$6 per Member	\$ 120.00	20	20
2009	October thru December	New Members Added @ \$6 per Member	\$ 18.00	3	23
2009	October thru December				
2010	January thru March	New Members Added @ \$6 per Member	\$ 18.00	3	26
2010	January thru March	Contest Raffle	\$ 20.00		
2010	April 1st Renewal	April Club Fee's - Total Members Renewed @ \$6 per Member	\$ 126.00	21	21
2010	April thru June	New Members Added @ \$6 per Member	\$ 18.00	3	24
2010	April thru June				
<b>Total Fees - Current Year Only</b>			<b>\$ 358.00</b>		

# Financial Tracker

## Preparing Your Budget

<u>Year</u>	<u>Month</u>	<u>Transaction Description</u>	Budget	# of Members	
			\$ Amount	New or Renewing	Balance
<b><u>BUDGET - EXPENSE (C)</u></b>					
2009	August	Fall Speech Contest Materials	\$ (20.00)		
2009	August	Club Meeting Materials purchased from T.I.	\$ (15.00)		
2009	September	Area Contest Contribution for Awards and Materials	\$ (35.00)		
2009	October	Membership Drive Open House - Food and Materials	\$ (50.00)		
2009	November	Club Meeting Materials purchased from T.I.	\$ (15.00)		
2009	November	District Conference Magazine Advertisement Cost	\$ (20.00)		
2009	December	T.I. Manuals to help Members	\$ (24.00)		
2010	February	Spring Speech Contest Materials	\$ (20.00)		
2010	February	Club Meeting Materials purchased from T.I.	\$ (15.00)		
2010	March	Area Contest Contribution for Awards and Materials	\$ (35.00)		
2010	March	Membership Drive Open House - Food and Materials	\$ (50.00)		
2010	April	Club Meeting Materials purchased from T.I.	\$ (15.00)		
2010	April	District Conference Magazine Advertisement Cost	\$ (20.00)		
2010	May	T.I. Manuals to help Members	\$ (24.00)		
<b>Total Expenses - Current Year Only</b>			<b>\$ (358.00)</b>		
<b>Year End Forecast Balance - June 30, 2010 = A + B + C</b>			<b>\$ 150.00</b>		

# Financial Tracker

## Reconciliation Report – Like a Check Book

Enter Toastmasters Club Name In Cell A1											
Checking Account Reconciliation											
July 2009 thru June 2010											
Year	Month	Day	Description	Club Transaction #	Transaction Category	Check #	Amount				
							Per Club Tracking			Per Bank	Variance
							Withdrawal	Deposit	Balance	Statement	
2009	Opening Balance - Start of New Fiscal Year							\$ -		-	
2009	July							-			
2009	July							-			
2009	July							-			
2009	July							-			
2009	July							-			
2009	July							-			
2009	July							-			
2009	July							-			
2009	July							-			
2009	July							-			
2009	July							-			
2009	July Total						\$ -	\$ -	\$ -	-	

# Next Steps

- **Sign Up to Receive all my Files**
  - Financial Tracker with Process Steps & Reports
  - Dues Invoices for Renewing & New Members
  - PowerPoint file
  - Treasurer Role Manual – although you should have this
- **Role Transition**
  - Get All Files & Information from Prior Treasurer
  - Get added to Bank Signature Card
- **If you have questions**
  - Review Treasurer manual
  - Review My Financial Tracker
  - Ask your President, Area / Division Governor or District Treasurer for further guidance

# Question and Answer

