



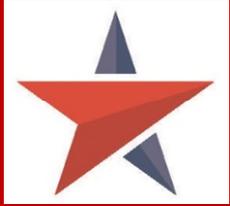
**REPUBLICAN  
WOMEN  
OF CALIFORNIA**

**SAN DIEGO COUNTY**

**Leadership Training**

**1/18/2020**

***Treasurer***



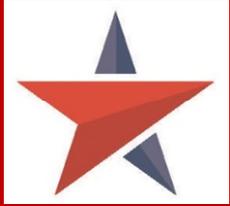
# Treasurer

**Per the RWCSDC Bylaws as Amended 11/11/2019, the duties of treasurer are listed as follows:**

## **Article VII, Section 9:**

**The Treasurer shall receive all monies giving receipts for cash received from committee chairs that has been accounted for by two RWCSDC members. All deposits shall be made within ten days of receipt. She shall disburse funds as directed by the Executive Committee and the Board of Directors, file a written report at all meetings of the Executive Committee and Board of Directors, and a complete report for the year to date at the convention. She shall prepare and file within a timely manner any additional reports as directed by the Executive Committee.**

**This is only the bare bones of it.**

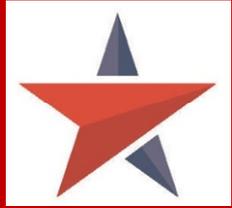


# Treasurer

**As a RWCSDC Club Treasurer, you will be tasked to:**

- **Receive and deposit all club income**
- **Disburse payments for all club expenses**
- **Maintain your club's books**
- **Report monthly and as requested on any matters concerning the club's finances and current cash position.**
- **Provide timely comparisons of budgeted vs actual income and expenses**
- **Advise your club executive committee on all financial matters**

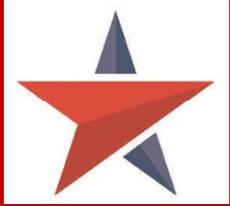
**Let's take these one by one.**



## Treasurer – Receipts & Deposits

### Receiving Payments:

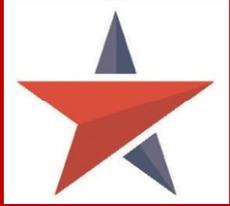
- Always determine exactly what the payment is for
- If cash, ask someone to count the cash with you to assure two people have verified the incoming amount
- If check, assure there is some way to contact payee (e.g., phone number) in case check bounces – if club member and on roster, you should be ok.
- When receiving payments, use a cash box or cash envelope to keep them separate from your own monies.



## Treasurer – Receipts & Deposits

### **Deposits:**

- **If your bank does not allow you to view your deposited checks online, make copies of all of your checks and deposit slips before taking them to the bank.**
- **Hold on to your deposit receipts for later financial review.**



# Treasurer – Disbursements

## Rules and Guidelines:

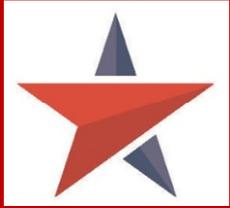
- **Do not give out any money in excess of any budgeted amount – if budget needs revision, do so in accordance with your club’s bylaws.**
- **Verify disbursement amount with club president or committee chair**
- **Do not give cash payments except for minimal amounts (\$20 or less)**
- **If a reimbursement, insist that person asking for reimbursement provide receipt(s) and fill out a reimbursement form identifying amount spent and applicable budget item for each expense.**
- **Maintain a manual check register as well as recording all transactions in your books.**

**Note: Some club bylaws insist that all disbursements via check must have two signatures. This is a good general practice but can prove cumbersome in cases of emergency.**

# Sample Reimbursement Form

[Club Logo]	Republican Women of California – [Your Club] EXPENSE REIMBURSEMENT VOUCHER	Mail to: [Your Home Mailing Address or Club P.O. Box]
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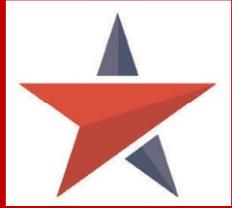
Pay To:		Phone:				
Address:		Cell:				
		Email:				
Committee:						
Date	Description	Printing & Reproduction	Postage	Supplies	Other	Total
Column Totals						
Receipts must be attached to expense form.						Subtotal
Member Signature:				Date:		
Approved by:				Date:		
						Less cash advanced
						Total owed to you
						Total due



## Treasurer – Bookkeeping

**Many of you are not accountants and/or took some accounting class years ago. Do not be afraid. Simply remember the purpose of bookkeeping is to track all income and expenses and tie each and every transaction to a specific purpose (i.e., account).**

*Please note: You do not need to be an accountant, but you do need to know simple arithmetic. If you don't, this is not a job you should take.*

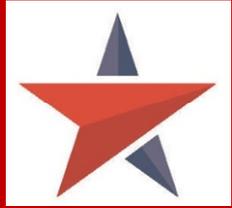


## Treasurer – Bookkeeping

**You'll be taking over the books of your immediate predecessor. You may or may not agree with her methods and/or the accounts she used. Feel free to set up new accounts to something you believe makes more sense – but...**

***DO NOT DELETE ANY ACCOUNTS  
FOR ANY REASON!!!***

**If you do not want to use an account used by your predecessor, make it inactive. Also, for your own peace of mind and your eventual reviewer's sanity, document any changes you made.**



## Treasurer – Bookkeeping

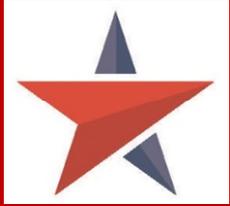
**As an extreme minimum, you will need the following accounts:**

**Income**

**Expenses**

**Every other account you use will fit under one of those two categories.**

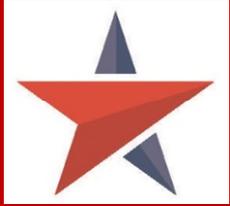
**As a rule of thumb, it's a good idea to match your bookkeeping accounts to the categories established with your club's budget.**



## Treasurer – Bookkeeping

**The most important thing to remember...**

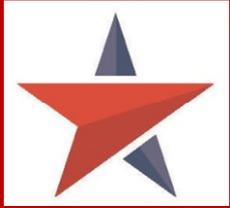
***Record each and every transaction (whether income or expense) into your books as soon as possible.***



## Treasurer – Bookkeeping

**Two other important things:**

- ***At the beginning of each year you are treasurer, set a beginning of the year cash balance equal to the cash balance at the end of the previous year. It is also a good idea to do this each month, setting a beginning of the month balance equal to the cash balance at the end of the previous month.***
- ***Reconcile your bank's balance to your books at least once each month.***



# Treasurer – Reporting

**As a RWCSDC Treasurer, you will be asked to prepare a Treasurer’s Report each month and at the end of the year. You may also be asked to provide special reports on things such as your club fundraiser. The Treasurer’s reports are typically based on:**

- **Profit and Loss Report by Category**
- **Cash Balances – from your bank during the period**
- **Check Register – for this last you will need to list any checks you wrote during the month and ask the club and club’s executive committee to ratify those expenditures. This will be done in the form of a separate motion before you move to approve the complete report.**

Sample RWC Club Treasurer's Report  
February 2020

Beginning of Month Cash Balance: \$2500.00

Income:

Member Dues: \$50.00

Opportunity Drawing: \$33.00

Total Income: \$83.00

Expenses:

Check #

1034 RWCSDC Dues: \$10.00

1036 President's Allowance: \$35.00

Total Expenses: \$45.00

Total Profit (Loss) \$38.00

End of Month Cash Balance: \$2538.00

Uncleared Checks:

1035 Printing of Club Directory: \$135.00

Total Uncleared: \$135.00

Monies Available: \$2403.00

Sample RWC Club Treasurer's Report  
March 2020

Beginning of Month Cash Balance: \$2538.00

Income:

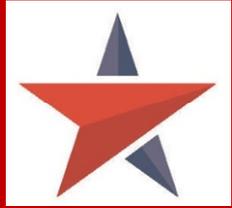
Member Dues:	\$150.00	
Opportunity Drawing:	\$38.00	
Total Income:		\$188.00

Expenses:

Check #		
1035*	Printing of Club Directory:	\$135.00
1037	RWCSDC Dues:	\$30.00
1038	President's Allowance:	\$35.00
	Total Expenses:	\$200.00
	Total Profit (Loss)	(\$12.00)

\*Ratified 2/21/2020

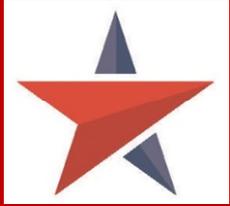
End of Month Cash Balance: \$2526.00



## **Treasurer – Budgetary Comparisons**

**Early in the club year, preferably before February, your club's Budget Committee should meet and prepare your club's budget for the year. As your club's Treasurer, you should be on that committee to understand exactly how your club plans to make and spend their money for the year. After your club's budget is approved, it will be your responsibility to track the budget against your actual income and expenses. This budgetary comparison should be reported quarterly.**

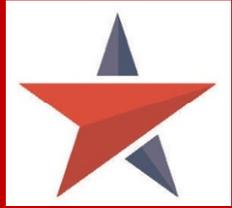




## Treasurer – Advisor

**Remember, it is your job to track & protect the monies in your custody. This means it's up to you to:**

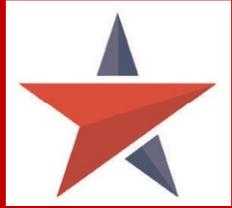
- **Keep your Executive Committee advised as to the current state of the club's treasury**
- **Remind your club that non-budgeted expenses (including increases in budgeted expenses) must be approved in accordance with your club's bylaws.**
- **Refuse to make payment unless and until you receive invoices or receipts and you have verified that the expenditure is within budget.**
- **Be a good custodian, expenses that have been budgeted are not always reasonable. Contact the chair or officer making a commitment if you believe any specific expenses are unreasonable. Feel free to contact your club president to take your concerns to the next level.**



# **Treasurer – Preparing for Your Financial Review**

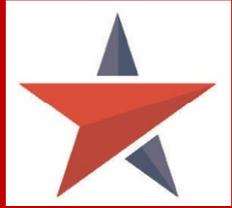
**At the end of the year, your books will be subject to financial review. It's best if you prepare for that review during the entire year:**

- **Establish your Beginning of the Year (BOY) Cash Balance**
- **Keep paper copies of your bank statements, treasurer reports, and monthly Profit/Loss and Cash Balance reports**
- **Prepare an End of Year (EOY) Cash Balance Report**
- **Maintain a file of all of the above and include in the file all of your invoices, receipts, and reimbursement documents.**



## **Treasurer – Beyond the Essentials**

**Any of you doing all of the above as described will have essentially filled your requirements as a RWCSDC club Treasurer; however, in this time of online banking and accounting and the prevalence of credit cards we do need to add these topics to discussion....**



## **Treasurer – Beyond the Essentials – On-Line Banking**

**Virtually all banking institutions now support on-line banking. Indeed, some banking institutions do all of their business on-line. Let's address these separately as:**

- **Brick and Mortar Banks**
- **Virtual Banks**

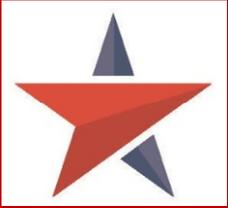


# **Treasurer – Beyond the Essentials – On-Line Banking – Brick & Mortar**

**Brick & Mortar banks typically offer the following on-line services:**

- **Transaction review**
- **Paperless statements**
- **Transfer between other banks both Brick & Mortar & virtual**
- **Direct links into on-line accounting systems**
- **Allow direct deposits via your cellphone**

**All are time-saving devices. To access any of them, you will have to obtain from the bank an user id and password.**

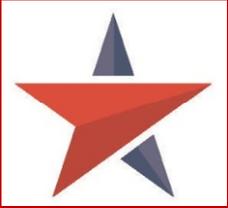


# Treasurer – Beyond the Essentials – On-Line Banking – Virtual

**Virtual banks (e.g., Paypal) typically offer the following on-line services:**

- **Transaction review**
- **Paperless statements**
- **Transfer between other banks both Brick & Mortar & virtual**
- **Direct links into on-line accounting systems**
- **Allow direct deposits via your cellphone**
- **Credit card transaction handling via a website, either your club's or the bank's**

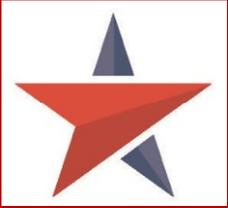
**To access these services, you must enter the website hosting the bank and follow their instructions. They differ from one to another.**



# Treasurer – Beyond the Essentials – Credit Cards

**As a club, you must decide whether or not you want to:**

- **Authorize club credit cards:** The former for years was considered verboten. However so many services and needed items are now available only via credit card purchase, you may want to accept a bank credit card for your club president and/or treasurer with strict max expenditure limits.
- **Accept credit card payments for your events/ services.** A number of online companies provide these services, including Paypal, Square & Eventbrite. Be warned, the service charges vary and can be cost-prohibitive. In each of these cases you will need to link the service to your bank account in order to receive the funds paid.



## **Treasurer – Beyond the Essentials – Online Accounting**

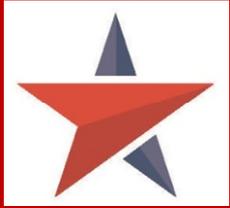
**Many clubs choose to use online accounting to maintain their books and provide online access to multiple club officers (usually the club President and the Treasurer). Be advised these services are usually quite expensive (e.g., \$20-\$70/month) and can be somewhat disappointing if you are already accustomed to using desktop versions of the online package you're purchasing. They do however provide a convenient platform for setting up your accounts, recording your transactions, performing bank reconciliation and for reporting.**



## Treasurer – Tax Preparation

**Most RWC unit clubs will never need to prepare a tax return. As an IRS 527 organization you will only need to file if your organization takes in *gross* receipts of over \$25,000 in the year. Do be advised, if you have a monthly lunch and ask your members to pay you, and you then pay your caterer, all of that money coming into you goes towards that \$25,000 limit.**

**If you do pass the \$25,000 limit, you will, as the club's treasurer, be asked to file your club's tax return using your club's EIN and password. Both should be turned over to you at the time you become treasurer.**



Questions?



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