Treasurer

Roles, Responsibilities and Tasks
What is the Role of the Club Treasurer?
The Role of the Club Treasurer

The **Club Treasurer** is responsible for financial matters pertaining to the club

- Maintains accurate club finance records and checking accounts
- Is a member of the board of directors of the club
Who is the Board of Directors?

• Board of directors consists of the:
  • club president,
  • vice president(s),
  • treasurer,
  • tail twister,
  • LCIF coordinator
  • immediate past president,
  • secretary,
  • lion tamer,
  • membership director,
  • and all other elected directors
Meetings

The treasurer should be in attendance at club board of directors meetings and regular club meetings
Treasurer’s Role
(Meetings)

• Board of Director Meetings:
  – Ensure all payments are approved by the board and recorded in the board meeting minutes
  – Report reconciled bank balances at meetings with brief income and expense statements
Treasurer’s Role
(Meetings)

• Club Meetings:
  – Keep members informed
  – Be prepared to present financial information at club meetings
    • Oral reports should be concise, factual and to the point
  – Be prepared to collect money and issue receipts
Treasurer’s Role

• When the club is first formed, it must obtain an EIN from the IRS.
  • https://tax-id-online.com/application/non-profit

• Obtain business ID from Texas Secretary of State
  • https://www.sos.texas.gov/corp/forms/boc/boc-np-2010.pdf#search=obtaining%20non-profit%20ID%20
Keeping Funds in Order

The treasurer of the club is charged with keeping the club’s funds in order

- Receive all club-related monies (generally through the secretary)
- Work with the secretary to send out a club dues invoice approximately 10 days before the start of the dues-paying period
- Work with the club board of directors to determine organization of funds
Treasurer’s Role
(Pertaining to Keeping Funds in Order)

Work with the club board of directors to:

– Prepare budgets  [Administration and Activities]
  • Administration budget
    – Determine periodical collection of dues (annual, semi-annual)
    – Determine amount – Club dues need to cover:
      » District, multiple-district and international dues
      » All other expected administrative expenses
Treasurer Role
(Pertaining to Keeping Funds in Order)

• Work with the club board of directors to:
  – Prepare budgets
    • Administration budget
    • Activities budget
      – Anticipate income and expenses for each planned project

* Complete budgets no later than June - prior to the beginning of your term
Treasurer Role
(Pertaining to Keeping Funds in Order)

• Work with the club board of directors to:
  – Review current banking institution(s)
  • Funds for administration and activities must be kept separate through book-keeping or two accounts
    1. Administration – funds from dues, fines, and internal funds
      – Funds can be transferred from this account to the activities account
    2. Activities – funds raised from the public
      – The funds in the activities account cannot be used for administrative purposes.
      – All money from the public goes back to the public
Treasurer Role
(Pertaining to Keeping Funds in Order)

• Work with the club board of directors to:
  – Review current banking institution(s)
    • Ensure your club has separate accounts
    • Suggest and select officers for signing and co-signing checks
      – Update (or file) the signature card at the bank
Treasurer Role
(Pertaining to Keeping Funds in Order)

- Work with the club board of directors to:
  - Review current banking institution(s)
  - Set limits regarding the amount of petty cash the club will handle
    - Any monies above this limit should be deposited immediately
  - Establish a system for reimbursement
Treasurer Role
(Pertaining to Keeping Funds in Order)

• All money received must have a receipt
  – Prepare receipts before meetings for quicker completion

• Request and use checks whenever possible
  – Cash exchanges can cause confusion and create potential for unclear accounting
Treasurer Role
(Pertaining to Keeping Funds in Order)

• Deposit monies in predetermined accounts
  – Bank monies received on the next business day or within 48 hours of receipt
  – Immediacy in record-keeping and deposits minimizes the potential for errors
Treasurer Role  
(Pertaining to Paying Obligations)

• All payments must be authorized by the board of directors
  – Ongoing payments are allowed
• Example:
  – If your club uses a rental space regularly to hold meetings you can receive authorization from the club board of directors to make ongoing payments (usually handled when budget is approved)

* Ensure approval is recorded in board of director meeting minutes
Treasurer Role
(Pertaining to Paying Obligations)

• Pay Lions clubs bills promptly
  – Checks and vouchers need to be signed by the treasurer (unless check is payable to treasurer) and countersigned by the selected officer, with signature on file at the bank
  – Make payments for items purchased by the club, as well as dues for district, multiple district and international
Record-Keeping and Reports

Organized and accurate record-keeping and submitting reports appropriately are priorities for the club treasurer.
Example of a Payment Authorization Form

<table>
<thead>
<tr>
<th>Lions District 2-8 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHECK REQUEST FORM</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Payables to:</th>
<th>Date:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Amount: $</td>
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</table>

<table>
<thead>
<tr>
<th>Reason for Payment:</th>
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<tbody>
<tr>
<td></td>
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<table>
<thead>
<tr>
<th>Account to Charge:</th>
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<tbody>
<tr>
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</table>

<table>
<thead>
<tr>
<th>Requested:</th>
<th>Approved:</th>
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<tbody>
<tr>
<td></td>
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</table>
Treasurer Role
(Pertaining to Record-Keeping)

• Maintain general records of club receipts and disbursements
  – Reconcile bank statements monthly
  – Record monthly income and expenses promptly
  – Review monthly itemized statement of credits and charges from international headquarters for accuracy and submit to the club board of directors for approval
Treasurer Role
(Pertaining to Record-Keeping)

- Use a ledger book or computer spreadsheet
- Record dues as paid

* The best way to ensure accuracy is to record monies received and paid immediately.
Treasurer Role
(Pertaining to Reports)

• Prepare and submit monthly and semi-annual financial statements
• Reports should be brief, factual and informative
• Monthly report includes a brief income and expenses statement - where money came from and where it went
• Present accounts as a written list with copy to secretary for meeting minutes.
Preparing for End of Term

• The elected treasurer’s term is for one year.
• At the end of the year all information and documentation should be in order for the succeeding treasurer.
Treasurer Role
(Preparing for End of Term)

• In preparing for the end of the term:
  – Complete all banking (deposits and payments) before the end of your year
  – Give bond for the faithful discharge of your position
  – Prepare year-end statements promptly and turn over by mid-July
Treasurer Role
(Preparing for End of Term)

• Audit Reports/Records
  – For safeguarding records both administratively and publicly it is sound accounting procedure to audit the records at the end of each fiscal year
  – Respected prior club officers could be appointed to do the audit
Treasurer Role
(Preparing for End of Term)

• Transfer to new treasurer:
  – Bank deposit books, check books and reconciled year end balance of all accounts
  – Member ledger sheets
  – Copy of income and expense statements
Treasurer Role
(Pertaining to Leadership)

• Use prior experience and available resources to capitalize on leadership potential.
  – The online Lions Learning Center Leadership course will help develop leadership skills.
  – Lead by example
    • Follow the Lions Code of Ethics (available online)
Resources

Some resources for the club treasurer include:

- Lions club members
  - Past club treasurer or other club treasurers
  - Club officers
# District Charities

<table>
<thead>
<tr>
<th>Members</th>
<th>Charity</th>
<th>Contribution</th>
<th>Amount</th>
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<tbody>
<tr>
<td>20</td>
<td>100% Contribution - Texas Lions Club</td>
<td>10.00</td>
<td>100.00</td>
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<tr>
<td>21</td>
<td>100% Contributions to Lions For Kids of TX</td>
<td>5.00</td>
<td>143.00</td>
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<tr>
<td>22</td>
<td>100% Contributions in Opportunities for Youth - Scholarships</td>
<td>6.00</td>
<td>110.00</td>
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<tr>
<td>23</td>
<td>100% Contributions - Lions Clubs International</td>
<td>2.00</td>
<td>38.00</td>
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<td>24</td>
<td>100% Contributions - Lions Clubs International</td>
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<td>25</td>
<td>100% Contributions - Lions Clubs International</td>
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<td>9.00</td>
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<td>26</td>
<td>100% Contributions - Lions Clubs International</td>
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<td>20.00</td>
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<tr>
<td>27</td>
<td>100% Contributions - Administration Relief Fund</td>
<td>1.00</td>
<td>20.00</td>
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**Total**: $783.00

Date: 7/6/2006

Bill To:
Lions District 3-62
PO Box 66287
Huntsville, Texas 77340-6627

100% Contribution Request
District Dues

Lions District 3-82
PO Box 4627
Huntsville, Texas 77340-4627

Semi-Annual Dues

<table>
<thead>
<tr>
<th>BILL TO</th>
<th>INVOICE DATE</th>
<th>INVOICE</th>
<th>DUE DATE</th>
<th>DUE DATE</th>
</tr>
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<tbody>
<tr>
<td>Houston City Fair Lions Club</td>
<td>01/08/2017</td>
<td>D213915</td>
<td>01/08/2017</td>
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<table>
<thead>
<tr>
<th>MEMBERS</th>
<th>DESCRIPTION</th>
<th>DUES</th>
<th>AMOUNT</th>
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<tbody>
<tr>
<td>27</td>
<td>District Administrative Dues - Regular Member</td>
<td>4.00</td>
<td>120.00</td>
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<tr>
<td>27</td>
<td>District Convention Fund</td>
<td>1.00</td>
<td>40.50</td>
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<tr>
<td>28</td>
<td>District Administrative Dues - Student Member</td>
<td>2.00</td>
<td>2.00</td>
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<tr>
<td>28</td>
<td>Dues - Texas Lions Camp</td>
<td>10.50</td>
<td>294.00</td>
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<tr>
<td>28</td>
<td>State Dues - Administration</td>
<td>3.90</td>
<td>96.90</td>
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<tr>
<td>27</td>
<td>State Dues - Promote Texas Fund</td>
<td>0.25</td>
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<tr>
<td>27</td>
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<td>1</td>
<td>Student Dues - State Administration Fund</td>
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Total Semi Annual Dues $111.00

Dues are based on number of members reported on the club's NMIW for December 31, 2016. Any unpaid dues after March 15, 2017 will mean the club is no longer in good standing with Lions Clubs International and will not be able to vote at the District Convention.

Make check payable to "Lions District 3-82."

Phone: 713-246-4621
Email: dixi.treasurer@gmail.com

LIONS INTERNATIONAL
LCI Invoice
The International Association of Lions Clubs
500 W 22nd Street, Oak Brook, Illinois 60523-6842, U.S.A.
SEMI-ANNUAL MEMBERSHIP DUES INVOICE

<table>
<thead>
<tr>
<th>Name</th>
<th>Club #</th>
<th>District</th>
<th>Lion Club of</th>
<th>Address</th>
<th>City</th>
<th>State</th>
<th>Zip</th>
<th>Date of Birth</th>
<th>Phone</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Doe</td>
<td>123</td>
<td>456</td>
<td>ABC Lions Club</td>
<td>123 Main St</td>
<td>Chicago</td>
<td>IL</td>
<td>60601</td>
<td>12/12/1980</td>
<td>123-456-7890</td>
<td><a href="mailto:john.doe@abc.com">john.doe@abc.com</a></td>
</tr>
</tbody>
</table>

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<th>Zip</th>
<th>Date of Birth</th>
<th>Phone</th>
<th>Email</th>
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</thead>
<tbody>
<tr>
<td>Jane Smith</td>
<td>789</td>
<td>910</td>
<td>XYZ Lions Club</td>
<td>987 Elm St</td>
<td>Chicago</td>
<td>IL</td>
<td>60602</td>
<td>12/12/1980</td>
<td>987-654-3210</td>
<td><a href="mailto:jane.smith@xyz.com">jane.smith@xyz.com</a></td>
</tr>
</tbody>
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<th>Phone</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bob Jones</td>
<td>123</td>
<td>456</td>
<td>ABC Lions Club</td>
<td>123 Main St</td>
<td>Chicago</td>
<td>IL</td>
<td>60601</td>
<td>12/12/1980</td>
<td>123-456-7890</td>
<td><a href="mailto:bob.jones@abc.com">bob.jones@abc.com</a></td>
</tr>
</tbody>
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<th>State</th>
<th>Zip</th>
<th>Date of Birth</th>
<th>Phone</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mary Davis</td>
<td>789</td>
<td>910</td>
<td>XYZ Lions Club</td>
<td>987 Elm St</td>
<td>Chicago</td>
<td>IL</td>
<td>60602</td>
<td>12/12/1980</td>
<td>987-654-3210</td>
<td><a href="mailto:mary.davis@xyz.com">mary.davis@xyz.com</a></td>
</tr>
</tbody>
</table>

Payment is due within 30 days after invoice date.

Total: $537.50

U.S. Dollars
Resources

Publications to be familiar with:

- **International Constitution and By-Laws (LA-1)**
- **Standard Form Lions Club Constitution and By-Laws (LA-2)**
- **Club Officer Manual**
IRS Requirements

• By the 15th day of the 5th month (usually 11/15, unless that falls on a weekend) following the end of your fiscal year, you MUST file a form 990 with the IRS.
• If all forms of income are less than
  • $ 200,000, file 990-N (simple)
  • Between $ 200,000 and $ 500,000, file 990-EZ (a little complicated)
• Over $ 500,000, full form 990
State of Texas Requirements

• Every year, you must file Form 802 at the end of your fiscal year (June 30).
• Failure to do this will result in your club’s ability to do business in Texas as a non-profit