



# Kiwaniis®

LOUISIANA-MISSISSIPPI-WEST TENNESSEE DISTRICT

## Treasurer 101: Where to start?

Congrats on your election as Treasurer! Follow the sections below to get started!

### Setting up Club Accounts

As your club will need to write checks, collect and deposit dues and donations, and much more, you will need to open at least one bank account. The Club Board of Directors should select the banking establishment and you and the Club President should visit the bank to open your accounts.

It is best practice to open two checking accounts: an **Administrative** (Admin) account and a **Service** (or Civic) account. Details below on the purpose of each account:

1. The **Admin** account is for all things related to the administration or operation of the club.
  - a. **Admin Income:** member dues, member fees for meals, etc.
  - b. **Admin Expense:** KI and District dues payments, KI and District conventions, meals at meeting, post office box, name tags, printing for meetings, etc.
2. The **Service** account is for all things related to the Club's service activities.
  - a. **Service Income:** fundraising income, donations to club for service, etc.
  - b. **Service Expense:** scholarships, charitable donations, material donations (i.e., books for schools), Club leadership education (i.e., two-thirds of KI and District convention expenses can be paid out of the Service account if attending education sessions), etc.
3. When determining what account to use, ask yourself if this is something for club members only (internal = Admin) or if this is something for the community (external = Service).

### Understanding Dues

Each Kiwanis Club member is assessed annual membership dues from Kiwanis International ("KI") and the Louisiana-Mississippi-West Tennessee District ("LaMissTenn"). Membership dues are assessed at the beginning of each Kiwanis Year (starting in October) or are prorated to the month the member joins. KI and District dues will be annual invoiced by and paid to KI.

Members on Roster as of October 1 <sup>st</sup>		
	KI	District
Annual Dues	\$77	\$46
Magazine Fee	\$8	
Liability Insurance*	\$18	
Director & Officers Insurance*	\$4	
<b>SUBTOTAL ANNUAL PER MEMBER</b>	<b>\$107</b>	<b>\$46</b>

<b>TOTAL ANNUAL PER MEMBER</b>	<b>\$153</b>
<i>*Insurance can be paid from club's service account</i>	

<b>Members Joining During Kiwanis Year</b>			
<b>Joins in:</b>	<b>KI Dues</b>	<b>District Dues</b>	<b>Total Dues</b>
<b>October</b>	\$107.00	\$46.00	<b>\$153.00</b>
<b>November</b>	\$98.08	\$42.17	<b>\$140.25</b>
<b>December</b>	\$89.17	\$38.33	<b>\$127.50</b>
<b>January</b>	\$80.25	\$34.50	<b>\$114.75</b>
<b>February</b>	\$71.33	\$30.67	<b>\$102.00</b>
<b>March</b>	\$62.42	\$26.83	<b>\$89.25</b>
<b>April</b>	\$53.50	\$23.00	<b>\$76.50</b>
<b>May</b>	\$44.58	\$19.17	<b>\$63.75</b>
<b>June</b>	\$35.67	\$15.33	<b>\$51.00</b>
<b>July</b>	\$26.75	\$11.50	<b>\$38.25</b>
<b>August</b>	\$17.83	\$7.67	<b>\$25.50</b>
<b>September</b>	\$8.92	\$3.83	<b>\$12.75</b>

The Club will want to charge members more than the dues the Club has to pay to KI and the District for that member for Club specific expenses. With an understanding of what the Club is obligated to pay per member, depending on when they join, you are better prepared to establish the Club's dues with your Club Board. Note, your Club's dues will greatly impact what the Club is able to financially provide over the year. Finalizing your Club dues will be a process of understanding the KI and District dues as well as your Club's budget and desired scope of work.

Note, KI and District dues for anyone joining your Club that has previously been a member of an SLP (Service Leadership Program: K-Kids, Builders Club, Key Club, Circle K, Aktion Club) will be waived for two years at the first club joined. If the member moves to another club within the first two years, the reduced dues amount does not follow the member. The Secretary will need to note that they are a former SLP member when they are added to the KI system. KI will automatically not charge dues for this member for two years at the first club only that is joined. The Club can choose to charge Club dues (the amount greater than the KI and District dues) to the member.

### **Create a Club Budget**

Under the leadership of the Club President, the Board of Directors should develop and approve a Club budget at the beginning of each Kiwanis Year (in October). While every Club budget will vary greatly depending on the number of members, level of service, and community needs, please find an example club budget below. You can use this budget to start the Board discussion.

<b>ADMIN ACCOUNT BUDGET</b>			
<b>INCOME</b>	<b>Price per</b>	<b>Qty</b>	<b>Total</b>
Membership Dues	\$175	25 members	\$4,375
Member Meals (\$10 meal for 25 members for 1 meeting/month)	\$250	12 mos	\$3,000

<b>TOTAL ADMIN INCOME</b>			<b>\$7,375</b>
<b>EXPENSES</b>			
KI Annual Dues	\$107	25	\$2,675
District Annual Dues	\$46	25	\$1,150
Post Office Box	\$125	1	\$125
Meals for Monthly Meeting (12 @ \$10/member)	\$250	12	\$3,000
Annual Meeting	\$425	1	\$425
<b>TOTAL ADMIN EXPENSES</b>			<b>\$7,375</b>
<b>INCOME - EXPENSES</b>			<b>\$0</b>

<b>SERVICE ACCOUNT BUDGET</b>			
<b>INCOME</b>	<b>Price per</b>	<b>Qty</b>	<b>Total</b>
Fundraiser 1			\$2,000
Fundraiser 2			\$1,275
<b>TOTAL SERVICE INCOME</b>			<b>\$3,275</b>
<b>EXPENSES</b>			
	Finance		
Fundraising Expenses	\$500	2	\$1,000
High School Scholarship	\$250	2	\$500
Donation of books to Free Little Libraries	\$200	1	\$200
BUG (Bringing Up Grades) Program	\$100	1	\$100
Terrific Kids	\$100	1	\$100
Support for sponsored Service Leadership Programs (SLPs) including K-Kids, Builders Club, Key Club, Circle K Club, & Aktion Club	\$500	1	\$500
District Foundation Contribution (\$5/member – gives access to grants)	\$5	25	\$125
Children’s Fund Donation (KI Foundation; \$10/member)	\$10	25	\$250
Member Assistance to attend District Convention	\$500	1	\$500
<b>TOTAL SERVICE EXPENSES</b>			<b>\$3,275</b>
<b>INCOME - EXPENSES</b>			<b>\$0</b>

### Tracking all Income and Expenses

As Treasurer, you need to understand what monies are received and expended by the club. One way to accomplish this is to create a checkbook registry spreadsheet, or other document, with the budgeted items running across the top and check registry entries running down the side. See sample finance tracker for the Admin and Service account at the end of this

document. You can use this tracker to create the monthly Treasurer Report for the Club Board. An editable version of the tracker and sample Treasurer Report are available under the Resources tab on the District website ([www.lamisstenn.org](http://www.lamisstenn.org)). In addition to the tracker, you need to maintain a folder or file with paid invoices, deposit slips, etc. for reference.

## **Invoicing & Collecting Member Dues**

One of a Treasurer's most important tasks is collecting member dues. Once the Club's dues are established, you will need to invoice members. You will need to create an invoice template and mail or email to all members. Find a sample Club invoice at the end of this document and editable version under the Resources tab on the District website ([www.lamisstenn.org](http://www.lamisstenn.org)).

Kiwanis and District dues are accessed at the beginning of the Kiwanis year. KI will record the Club's ending membership number on October 1<sup>st</sup>. Next, KI will record the number of members the Club has on the roster on or after October 10<sup>th</sup>. This October 10<sup>th</sup> number will be used by KI to invoice the Club with payment due around November 30<sup>th</sup>. Club invoices will be mailed to the Club Secretary the last week of October or the first week of November and are due within 30 days. Invoices can also be found on the Kiwanis Connect Secretary Dashboard under the Finance tab. The Club President and Club Secretary have access to the Secretary Dashboard.

Best practice is for a Treasurer to invoice club members in early September for the upcoming Kiwanis year. This allows you and Club leadership to find out who will be remaining a member. You will want to have a good understanding of this by October 1<sup>st</sup> to remove any dropping members before the October 10<sup>th</sup> assessment. The Club is vulnerable to be invoiced for members no longer in the Club if leadership does not stay on top of this process. There are times when KI will adjust the number of members a club is charged after the October 10<sup>th</sup> deadline, but this is a rarity and not looked upon fondly. Do not count on this exception.

While most Clubs exclusively invoice annually, some Clubs invoice bi-annually, quarterly, or even monthly. While these options provide flexibility for the member, Club leadership must balance that flexibility with the added burden to the Treasurer and see if the Club has reserves that can allow for delayed payment. Remember, the Club pays dues for each member in full in October/November each year no matter how the Club chooses to invoice its members.

## **Annual Audit**

Club bylaws require an annual audit of club accounts. The audit (really, more of financial review) can be completed by an accounting firm not affiliated with any club member or a standing financial review committee. For the committee approach, ask your Club President to build the committee, excluding you/the Treasurer, and turn all financial reports, bank statements, etc. for their review. You will serve as a resource for the committee, but not as part of the committee.

## **Ongoing Activities:**

- Monthly reconcile bank accounts
- Monthly report financial information to Club Secretary for Secretary's report due by 10<sup>th</sup>
- Monthly Treasurer's report to Board (see example)
- Deposit funds as they come in
- Write checks as needed:

- Do not pre-sign checks in blank.
- Make sure to require documentation (invoice, receipt, etc.).
- Only write checks after invoices have been approved by board (if applicable).  
Then only sign checks after invoices presented to check signers for their approval and signature.
- Annually create financial report for annual meeting
- Invoice new members throughout the year as they join

# ADMIN ACCOUNT

Starting Bank Balance 10/1/22: \$3,000.00

Date	Ck #	Description	BUDGETED ITEM: BUDGETED AMOUNT: Amount	INCOME		EXPENSES				Running Balance	
				Membership Dues	Member Meals	KI Dues	District Dues	PO Box	Meals		Annual Meeting
10/1/2023	Deposit		\$450.00								
		Club Member 1 Dues		\$150.00							
		Club Member 2 Dues		\$150.00							
		Club Member 3 Dues		\$150.00							
		Club Member 4 Dues									
10/10/2023	Deposit		\$600.00								\$4,050.00
		Club Member 5 Dues		\$150.00							
		Club Member 6 Dues		\$150.00							
		Club Member 7 Dues		\$150.00							
		Club Member 8 Dues		\$150.00							
		KI & District Dues									
10/15/2022	1001	Payment	-\$3,200.00								\$850.00
10/20/2022	Debit Card	Post Office Box	-\$125.00								\$725.00
<b>TOTAL COLLECTED/EXPENDED:</b>				\$1,050.00	\$0.00	-\$2,050.00	-\$1,150.00	-\$125.00	\$0.00	\$0.00	\$0.00
<b>TOTAL REMAINING IN BUDGET:</b>				\$2,700.00	\$3,000.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$425.00	

### SERVICE ACCOUNT

Starting Bank Balance 10/1/22: \$3,500.00

		EXPENSES										Running Balance		
		INCOME												
Date	Ck #	Description	Amount	Fundraiser 1	Fundraiser 2	Fundraising Expenses	Scholarship	Book Donation	BUG	Terrific Kids	SLP Support	District Foundation	Children's Fund	Member to DCON
		<b>BUDGETED ITEM:</b>												
		<b>BUDGETED AMOUNT:</b>												
10/1/2022	Deposit	Pancake Tickets	\$750.00											
10/10/2022	20001	Pancake Supplies	-\$100.00			-\$100.00								
10/15/2022	2002	Terrific Kid Supplies	-\$62.50							-\$62.50				
10/20/2022	2003	District Foundation	-\$120.00									-\$120.00		
10/25/2025	Deposit	Pancake Tickets	\$500.00	\$500.00										
		<b>TOTAL COLLECTED/EXPENDED:</b>												
		\$1,250.00      \$0.00      -\$100.00      \$0.00      \$0.00      -\$62.50      \$0.00      -\$120.00      \$0.00      \$0.00												
		<b>TOTAL REMAINING IN BUDGET:</b>												
		\$750.00      \$1,275.00      \$900.00      \$500.00      \$200.00      \$37.50      \$500.00      \$0.00      \$250.00      \$500.00												

# Kiwanis Club of Sample

## Treasurer's Report: November 15, 2022

### Admin Account:

Current Balance: \$725.00

<b>Income:</b>	<b>Budgeted</b>	<b>Collected</b>	<b>Current Outstanding</b>
Membership Dues	\$3,750.00	\$1,050	\$2,700
Member Meals	\$3,000.00	\$0.00	\$3,000
<b>Expenses:</b>	<b>Budgeted</b>	<b>Expended</b>	<b>Remaining Balance</b>
KI Dues	\$2,050.00	\$2,050.00	\$0.00
District Dues	\$1,150.00	\$1,150.00	\$0.00
PO Box	\$125.00	\$125.00	\$0.00
Meals	\$3,000.00	\$0.00	\$3,000.00
Annual Meeting	\$425.00	\$0.00	\$425.00

### Civic Account:

Current Balance: \$4,467.50

<b>Income</b>	<b>Budgeted</b>	<b>Collected</b>	<b>Current Outstanding</b>
Fundraiser 1	\$2,000.00	\$1,250.00	
Fundraiser 2	\$1,275.00	\$0.00	
<b>Expenses:</b>	<b>Budgeted</b>	<b>Expended</b>	<b>Remaining Balance</b>
Fundraising Expenses	\$1,000.00	\$100.00	\$900.00
Scholarship	\$500.00	\$0.00	\$500.00
Book Donation	\$200.00	\$0.00	\$200.00
BUG	\$100.00	\$0.00	\$100.00
Terrific Kids	\$100.00	\$62.50	\$37.50
SLP Support	\$500.00	\$0.00	\$500.00
District Foundation	\$120.00	\$120.00	\$0.00
Children's Fund	\$250.00	\$0.00	\$250.00
Member to DCON	\$500.00	\$0.00	\$500.00