

Ohio District of Circle K International (ODCKI) 2024/2025

# Club Treasurer Training

ODCKI SpOT 2024



# Club Training Notes

All slides will be delivered to **ACTIVE ODCKI Clubs** for proper officer trainings.

If you have any questions, please reach out to [governor@ohiocki.org](mailto:governor@ohiocki.org)

## **Note:**

All underlined phrases contain links to intended content to help save time and answer questions

# Club Treasurer Training Agenda

- Introduction
- General Overview / Responsibilities
- Dues / Status
- Kiwanis Membership Update Center (MUC)
- Funding Sources
  - Fundraisers
  - Grants
- Budgeting
  - Club Financial Year Budgeting
  - Financial Records
  - Event Budgeting
- Taxes and the IRS

# Introduction

- Name
- School
- Year in School
- Favorite Color

# Overview / Responsibilities

# Club Treasurer Responsibilities

## DUTIES AND RESPONSIBILITIES

- Collect and record member dues.
- In coordination with the secretary, forward dues and membership invoice to the international office.
  - Additionally, contact the district treasurer to determine whether copies of the dues invoice need to be sent elsewhere.
- Prepare the budget and ensure that club activities adhere to it.
- Maintain accurate financial records.
- Establish a book of accounts showing all financial transactions.
- Transact business through a bank or school account.
- Inform the club of its financial strengths and weaknesses.
- File appropriate forms with the Internal Revenue Service (U.S. only) if necessary.
- Inform the Kiwanis club of the CKI club's financial status.
- Disburse funds and pay bills promptly as approved by the board of officers.
- Reconcile bank statements.
- Invoice members for unpaid dues.
- Deposit club funds.

**This can be a lot for one person to handle so it is better to break it down into time-based responsibilities!**

# Club Treasurer Overview

**The treasurer works closely with the club secretary to:**

- Coordinate the collection and disbursement of money.
- Accurate record keeping is imperative to this position.
- The treasurer needs to learn the university's procedure for collecting and disbursing club monies.
  - In many cases, the university requires all club transactions to go through its business office.

# Summary of Responsibilities

## Weekly Duties

- Pay all bills as approved by the board of officers.
- Record all expenditures and income for the week.
- Secure advice from faculty advisor and Kiwanis advisor on all financial matters.

## Monthly Duties

- Collect all money for club projects.
- Present finance report at board meetings.
- Collect dues from new members and forward them to the international office.

## Annual Duties

- Obtain all financial records, receipts and files from the immediate past treasurer.
- Prepare a budget for the year following your term.
- Organize all financial records for the treasurer-elect.



# Club Dues and Status

# Why are Dues Important?

**Dues are NECESSARY for clubs to pay in order to be apart of the Kiwanis Family**

- Kiwanis identity cannot be used without paying dues
- Event insurance for members is a part of dues

**When collecting dues, explain to members how the funds are used, as previously outlined.**

- Thanks to the support of Kiwanis districts and the Kiwanis Children's Fund, members receive more for their money than most organizations offer.

# CKI Dues Timeline

**When paying dues, there is a timeline that you must follow in order for your club to remain active.**

- **October 31st:** Early Bird Deadline
  - By submitting your dues by October 31st, your club is eligible to be recognized and to receive the award for Early Bird if applications are submitted on time.
- **November 30th:** Regular Deadline

**Your club must submit a minimum of fifteen (15) members.**

- In addition, even though you submitted your club's dues, you can add new members at any time, so **feel free to add members at any time continuously.**

# Your Club Status

It is crucial to submit your dues by the regular deadline because your club status might be affected.

The club statuses are:

- **Active:** Submitted dues by November 30th
- **Suspended:** Did not submit dues by February 1st
- **Inactive:** Did not submit dues by October 1st of the following year
  - When a club becomes inactive, it must pay a \$100 reactivation fee.
- **Charter Revoked:** Did not submit dues for more than two years

# CKI Membership Dues

There is a lot that goes into defining dues for club members

- The club can define the price of dues based on budget
- Can be an increase OR decrease
  - **Increase:** Internal automatic fundraiser BUT may be harder to find members
  - **Decrease:** Based on club budget but can use funding sources to lower dues for incoming members

<b><u>International Dues</u></b>	\$24 per member
<b><u>District Dues</u></b>	\$12 per member
<b>Club Fee</b>	??? per member
<b>Total</b>	***\$36 per member

# Dues Paid Membership Benefits

As a dues-paid members, you also receive benefits

- Scholarships, Global Leadership Certificate
- Discounts for Kiwanis Warehouse and Office Depot
- Fundraising opportunities with ShopWithScrip
- Access to PerkSpot and ShopCircleKInternational.com
- Club specific benefits (t-shirt, giveaways, sponsorships for events, ect.)

# Kiwanis Membership Update Center (MUC)

# Kiwanis Membership Update Center (MUC)

The MUC is a very important tool that you will be using throughout your term as Treasurer and in pair with the Club Secretary

- This will be used to submit club dues and Monthly Report Forms (MRFs)
- It can be complicated to use the MUC, please reach out to the Ohio District of Circle K Board for help with navigation



# Instructions for MUC

# Instructions for MUC

1.) Go to  
<http://www.circlek.org/MUC>

2.) Sign into the MUC using  
your Kiwanis login

- If you do not have one then  
register/reset your password

3.) Access your club roster and  
show the instructional team



# CIRCLE K INTERNATIONAL

MAKING THE WORLD BETTER ONE PROJECT AT A TIME

# Fundraising and Grants

# Finding Money for Your Club

In order for you to enable your club to operate different events or activities, there must be a way to help find the funds to do so.

- **Fundraising:** The seeking of financial support for a charity, cause, or other enterprise.
- **Grants:** A sum of money given by a government or other organization for a particular purpose.

# Fundraising Information

**There is an endless amount of fundraising options for your club but it is important to understand who you are working with:**

- How much / what percentage of income your club will make?
- What is your club responsible for?
- How / when will you receive payment?

# Fundraising Ideas

Some fundraising ideas could include:

- DoubleGood
  - Online popcorn sales, 50% profit return
- Dine and Donate
  - Ex.) Chipotle, Canes, Chick-fil-a, etc.
- Creative Solutions
  - Car wash, raffles, score squares, fundraising goals, newsletter subscription, etc.

# How to Apply for Grants?

In order to apply for grants you must:

- 1.) Find a grant that your club is eligible for
- 2.) Make sure your club matches the proposed criteria
- 3.) Create an event to target the need of the surrounding area and the grant
- 4.) Write a grant application with a budget to apply for the grant



# Common Grant Options

There are many common grant options that could put you in the right direction when searching:

- There are many grants to apply for through Kiwanis
  - Tomorrow Fund Grant
  - KICK Grant
  - ODKF Mini Grant

# Tomorrow Fund Grant

**The Tomorrow Fund is supported by direct donations and donations from Carthage-Pullman Society memberships and Sapphire Circle honoraries. It is held within the Kiwanis Children's Fund.**

- Grant amounts from US\$200 to \$2,000 may be requested.
- Applications are reviewed by the Circle K International Board of Trustees.
- Clubs must be in good standing to receive grants.
- Grants can be received during project planning or implementation.
- Clubs that receive grants have one year to complete their project.
- Clubs that receive grants must report on the use of money.
  - Clubs that fail to do so will be asked to reimburse the money after the year has elapsed. If money is not reimbursed, the club will be barred from applying for grants for two years and may face other disciplinary actions including being ineligible for awards, scholarships and event attendance.

# Yearly Club Financial Budgeting

# Preparing the Budget

**The treasurer consults with the Kiwanis advisor to develop the club's budget, which is then presented to both clubs' board of officers for approval.**

The budget outlines planned expenditures and income based on the clubs' approval and commitment while guiding CKI activities during the year.

# Budgeting 101

It is very important to understand what goes into making a budget before you begin

- There are **two main categories of accounts** of the budget
  - **Incomes**
    - Represents the revenue you are projected to receive over the course of the fiscal year
    - It is compared to your Income Actuals to track progress.
    - The income budget also serves as the source to support your expenditure budget.
  - **Expenses**
    - Shows the revenue and capital disbursements of various ministries/departments
    - Presents the estimates in respect of each under 'Plan' and 'Non-Plan'.
    - It gives a detailed analysis of various types of expenditure and broad reasons for the variations in estimates.

# Budgeting 101

## Budgeting tips

- Look at old budgets and note on reflections of faults in the past
- Make sure that your budget is realistic and suitable for your clubs income.
- Do not make your budget more than your club can financially handle.

# Income Examples

**There is an infinite number of incomes that could occur over the fiscal year**

- Dues Payments
  - Dues can be calculated based on final budget and goal membership count
- Fundraising Income
  - DoubleGood, annual campus fundraisers, etc.
- Kiwanis Sponsorship
  - Ask your sponsoring or surrounding Kiwanis clubs for help with events/projects
- Grants
- University Funding
  - Look through university resources / Ask university faculty for funding opportunities
- Miscellaneous Income
  - Unplanned/irregular club income can fall under this category

# Expense Examples

**Expenses can add up very quickly over time and can be more daunting than previously assumed as you proceed through your term**

- Dues Payments
  - Will \*always be \$36 per member
- Yearly, Planned Expenses
  - Website payment, taxes, etc.
- Travel Account
  - District and International event fees, travel reimbursements, etc.
- Service Account
  - In-house service, material/facilitation costs, equipment for projects
- Emergency Saving
  - Each club should save between 7-10% of their total expenses



# Your Club Profit

**In order for a club to maintain itself financially, the budget WILL have an annual profit to ensure it can handle the plans for the club**

- Add the incomes and add the expenses
- Subtract the expenses from the income
- If the amount is negative or below the threshold, you **NEED** to make **REALISTIC** modifications to your yearly budget

# Example Club Budget

Here is an example budget with built-in formulas to help find ways to plan

- Note: It is made for tOSU-Columbus so be wary of wordage and accounts that may not fit your clubs availability

**OSU Circle K 2022-23 Budget**

INCOME								
Account	Account Name				Budgeted Amount	Monthly Budget	YTD	Deficit(+)/Surplus(-)
<b>500</b>	<b>Administrative &amp; Budget Account</b>							
50000	Member Dues @ \$37.8 per member				\$567.00	\$0.00	\$0.00	-\$567.00
50100	Sponsoring Kiwanis Club Contribution							\$0.00
50200	OSU Sponsored Events Payments							\$0.00
50300	OSU Operating Funds							\$0.00
50400	Fundraisers (Administrative)							\$0.00
50500	Resource Room Line Credit							\$0.00
50600	TTM/Service Extravaganza Income							\$0.00
50700	Miscellaneous Fundraisers (Dine to donate)							\$0.00
	<b>TOTAL INCOME</b>				<b>\$567.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$567.00</b>

**EXPENSES**

Account	Account Name				Budgeted Amount	Monthly Budget	YTD	Deficit(+)/Surplus(-)
<b>600</b>	<b>Administrative Account</b>							
60100	District Dues				\$180.00	\$0.00	\$0.00	\$180.00
60200	Circle K International Dues				\$360.00			\$360.00
60300	Club Officer Miscellaneous Expenses							\$0.00
60400	Club Merch Cost	0	Per Member:	0	\$0.00			\$0.00
60500	Membership Recruitment/Development Expenses							
60510	KBK Supplies							\$0.00
60520	Non-KBK Supplies							\$0.00
60600	Scrapbook Expense							\$0.00
60700	Website Expenses							\$0.00
60800	Miscellaneous Expenses							\$0.00
<b>700</b>	<b>Travel Account</b>							
70100	CKIx	\$0.00	# of members:	2				\$0.00
70200	DCON	\$0.00	# of members:	10				\$0.00
70300	Fall Rally	\$0.00	# of members:	10				\$0.00
70400	SpOT	\$0.00	# of members:	5				\$0.00
<b>800</b>	<b>Service Account</b>							
80100	TTM							
80110	KBK Supplies							\$0.00
80120	Non-KBK Supplies							\$0.00
80130	Charity Donation							\$0.00
80200	In House Service							
80210	KBK Supplies							\$0.00
80220	Non-KBK Supplies							\$0.00
80300	Service/Social Miscellaneous							\$0.00
<b>900</b>	<b>Savings Account</b>							
90100	Emergency Savings Fund (x% all expenses)		5.00%		\$27.00			\$27.00
	<b>TOTAL EXPENSES</b>				<b>\$567.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$567.00</b>

# Approving the Club Budget

When approving the budget

- The club must commit to raising the necessary income.
- Without the budgeted income, the club cannot spend as it had planned without incurring a deficit.
- When expected income is not achieved, expenditures must be cut.

# Financial Records

# Financial Records

It is very important to keep detailed financial records for all expenses and income.

- **All receipts and expenses/income** need to be **tracked for each event for tracking**
- **University funding** will **require** you to turn in **receipts.**

# Maintaining Financial Records

**The club should provide a general ledger or accounting software for its treasurer.**

- Always obtain a receipt as evidence of payment when disbursing money.
- Use a check rather than cash to provide the club with an additional receipt.
- Require members to complete an expense voucher with attached receipts to receive reimbursement for expenses.
- Authorize two individuals (typically the club treasurer and president) to write checks.
- When receiving funds, especially for cash (i.e. dues and fundraiser money), always issue a receipt. Ideally, you should purchase a book of cash receipts so the club can maintain copies.
- Never hold cash personally for any length of time. The treasurer is responsible for the club's finances. By depositing cash upon receipt, you guarantee that funds are secure.

# Organization of Receipts/Invoices

All officers must submit receipts and invoices to the club to be reimbursed and have all money accounted for.

Keep an account of all transactions as they are made.

It is easiest to store these submissions in a **digital format**:

- Use a Google Form
- Create storage folder
- Upload images, screenshots, or files containing the information from the receipt or invoice



# Submission of Receipts/Invoices

**When submitting a receipt/invoice, be sure to have officers include:**

- Date
- Who purchased it?
- What method of purchase?
- Where was it purchased?
- A simple description of the purchase including individual items that were purchased
- The total cost
- Image or photo of the receipt OR invoice file

# Event Budgeting

# Events Budgeting

**It is important to make sure that your budget for every event is realistic and has a profit.**

- Always budget at least \$20 more than you expect the event in case of price increases or foreseen expenses.
- Work with officers and committee chairs to find what needs to be financially accounted for

# Types of Budgets for Your Event

**Make sure to plan for your event accordingly if there is different types of costs that must be notes.**

Here is a [link](#) to different budget templates that could be used for event planning.

Make sure officers sit to the budget when purchasing and planning and have them submit receipts.

# Event Budget Review

After the event has occurred, compile all of the totals into your budget.

- Find where there was **too high** or **too low** of a **budget**
- Where were **additional costs** found?
- Is there anything you would **change** for **next time**?

Be sure to note all of this information and submit it to the secretary for future planning.

# Taxes and the IRS

# Taxes and IRS

- If your school goes through your university for all funding, the club is not required to submit taxes.
- If your school has there own bank account separate from the university, you are required to submit taxes every year.
  - Taxes must be done by April 15th of the year.
  - All taxes must be submitted and if not submitted the club will lose non-profit status.

# Tax Forms to File

## TAX STATUS AND FILING FORM 990 WITH THE INTERNAL REVENUE SERVICE

### This information applies to U.S. clubs only

- Because CKI is a nonprofit, clubs do not have to file tax forms unless the club's gross receipts exceed US\$25,000 or the Internal Revenue Service requests that a club file.
- In either case, the treasurer should complete and file [Form 990SF](#)
- The form can be obtained from any Internal Revenue Service Office or at [irs.gov](https://www.irs.gov).
- Please note it may be necessary for some clubs to apply for their own Employer Identification Number
- If your club's host university or college maintains and reports your financial records, your Circle K International club is considered by the IRS as being part of the school and is therefore tax-exempt and not required to file tax returns with the IRS.

### If your CKI club **remains a tax-exempt 501(c)(4) organization (social welfare organization)**

- Under IRS rules it must **continue to file tax returns with the IRS.**
- In addition, **contributions to a 501(c)(4) organization are not tax-deductible by individuals**

**Please reach out to the ODCKI board or your sponsoring Kiwanis club assistance if needed!**



# Questions?



# SMART Goals

# What are SMART Goals?

<b>Specific</b>	<ul style="list-style-type: none"><li>• A specific goal has a much greater chance of being accomplished than a general one.</li><li>• To set a specific goal, answer five detailed questions: who, what, where, when, why.</li></ul>
<b>Measurable</b>	<ul style="list-style-type: none"><li>• Establish concrete criteria for measuring progress (including target and completion dates) toward attaining each goal.</li><li>• When you measure progress and reach target dates, you stay on track for success.</li></ul>
<b>Attainable</b>	<ul style="list-style-type: none"><li>• When you identify your most important goals, you begin to figure out ways to make them come true.</li><li>• You develop the attitudes, abilities, skills and financial capacity to reach them.</li></ul>
<b>Realistic</b>	<ul style="list-style-type: none"><li>• To be realistic, a goal must represent an objective toward which you are willing and able to work.</li><li>• A goal can be both ambitious and realistic; you are the only one who can decide how high to aim.</li><li>• Be sure that every goal represents substantial progress.</li><li>• A high goal is frequently easier to reach than a low one, because a low goal exerts low motivational force.</li></ul>
<b>Timeline</b>	<ul style="list-style-type: none"><li>• Create a timeline for implementing your goals step-by-step.</li><li>• Setting deadlines motivates people and ensures projects are done on time and on budget.</li><li>• Make sure the timeline is realistic and flexible to ensure the goals can be achieved.</li></ul>