Annual Financial Summary Report

Directions: Complete each section of this report whether or not the group had a treasury, collected or spent funds, accepted donations or had property within the report period. **Groups without a treasury, and whose participation fees did not pass through the group,** must still complete the form (with zero [0] balances) and submit it by the county's designated deadline.

Part 1. Group Information

For the period September 1, 20 _22_ to August 31, 20 _23_   **County** _Cheboygan_

Group name _____   **EIN** _____

Financial account No ____ Yes ____   **Type** Checking ____ Savings ____ CD/Money Market ____ Other ____

Financial Institution Name _____   **Account #** _____

Signatories _____ , _____ , _____

Part 2. Group Income and Expenses

Adjusted treasury balance as of September 1 of last year		A	$
Taxable sales income (list each separately; attach additional sheet if necessary)			
1.			
2.			
3. Total from additional sheet			
Taxable sales subtotal (add items 1-3 above)	$	B	
Nontaxable income (list each separately; attach additional sheet if necessary)			
1. Total monetary donations received			
2. Group dues collected			
3.			
4.			
5. Total from additional sheet			
Nontaxable income subtotal (add items 1-5 above)	$	C	
Total income for the period (add B and C)		D	plus $
Expenses (list each separately; attach additional sheet if necessary)			
1.			
2.			
3.			
4.			
5.			
6. Total from additional sheet			
Total expenses for the period (add lines 1-6 above)		E	minus $
Account balance at end of the period (add A and D; then subtract E)		F	equals $
Add checks that have not shown up on statement		G	plus
Subtract deposits that have not shown on statement		H	minus
Adjusted balance (should agree with account statement)		I	equals $

Please respond to the following:

1. The account statement was reconciled each month. Yes _____ No _____
2. There is written documentation that all expenses were approved Yes _____ No _____
   through an approved budget or by a vote of the full membership.
3. What was the group's total account balance as of June 30 of this period? $_____

Annual Financial Summary Report, continued.

Part 3. State Sales Tax

Complete this section if the group has taxable sales (Part 2, line B).

Total taxable sales (Part 2, line B): $_____

Divide the amount by 17.67 = $_____ **This is the amount of sales tax the 4-H group owes.**

Make check or money order payable to "Michigan State University" and **submit the check with this Annual Financial Summary Report** to the MSU Extension office **by the county's deadline.**

Part 4. Verification of No Account at a Financial Institution

A signature in this box verifies that this 4-H group did **not have an account at a financial institution during this report period.** It further verifies that the group had less than $100 in its treasury for more than 30 days.

_____

If the 4-H group opens an account at a financial institution in the future, the group must notify the county MSU Extension 4-H staff within 10 business days.

Part 5. Inventory of 4-H Group Property

"4-H group property" is defined as all items purchased with 4-H group funds as well as all items donated to the 4-H group.

If the 4-H group has <u>no property</u>, verify by signing here: _____

If the 4-H group has property, list below and on additional sheets if necessary, all existing group property. List consumable items (such as food, tape or paper plates) only if the amount is so significant that the items will last more than a year.

This form section needs to be completed each year. Writing "same as last year" is not acceptable.

If the group disbands, all nonconsumable (not eaten or worn) property must be returned to the MSU Extension office within 10 business days of the group's final date of operation.

Year Purchased or Received	Quantity	Item Description	Value When New	Storage Location	If Discarded Last Year, Explain Why

Part 6. Signatures, Review and Approval

_____   _____   _____
Signature of person who prepared this report   Phone   Date

_____   _____   _____
Signature of person who reviewed and approved this report   Phone   Date

_____   _____
Signature of 4-H staff who approved this report   Date