

# Annual Summary Financial Report

For the Period September 1, 20\_\_ to August 31, 20\_\_

Club or council name: \_\_\_\_\_

Account Balance at beginning of year:		plus	<b>A</b>
Taxable sales revenue ( list each separately):			
1			
2			
3			
Sales subtotal (add items 1-3 above)	<b>B</b>		
Grant and other nontaxable activities revenue (list each separately):			
1			
2			
3			
Nonsales subtotal (add items 1-3 above):	<b>C</b>		
<b>Total revenues for year</b> (add sales and nonsales subtotals):		plus	<b>D</b>
<b>Expenditures</b>			
1			
2			
3			
4			
5			
6. Sales Tax*			
<b>Total Expenses for year</b> (add lines 1-6 above)		minus	<b>E</b>
<b>Account Balance at end of year</b>		equals	<b>F</b>
Add back checks that haven't shown up on bank statement		plus	<b>G</b>
Subtract deposits that haven't shown up on bank statement		minus	<b>H</b>
<b>Adjusted balance</b> (should agree with bank statement; include a clear copy of bank statement that agrees with this total adjusted balance)		equals	<b>I</b>

Prepared by:	Date:
Audited and approved by:	Date:
Approved by MSU Extension:	Date:

\*If the **Sales Subtotal (B)** is less than \$5,000 you don't have to figure sales tax because your 4-H club or groups owes no sales tax. If the **Sales Subtotal (B)** is more, divide the **Sales Subtotal (B)** by 16.67 to get the amount of sales tax your group must remit.