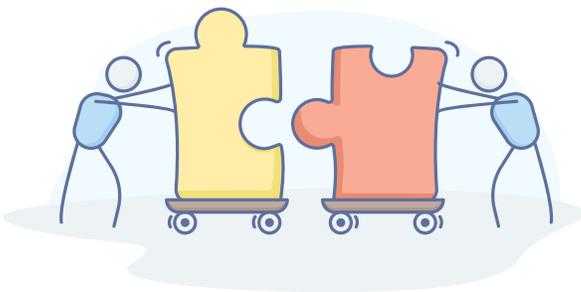




Congratulations!

You Are Treasurer of Your 4-H Club

Congratulations! You have been elected to lead your club! This comes with great responsibilities to not only represent your club, but also your county and the entire 4-H Youth Development program in Michigan. Every successful 4-H club has a good team of officers. A good officer displays teamwork and cooperation among members through leadership and organization. Each officer is a piece of the puzzle and has an important role to play for the overall success of the club. This guide will help you in your role and responsibility as treasurer.





Checklist for Treasurers

Responsibilities of the treasurer always

- Represent the club proudly.
- Regularly attend events and meetings.
- Lead by example; be positive.
- Help the other officers to carry out their assignments.
- Inform the financial institution in which the 4-H club's funds are deposited that you are the new treasurer, and sign the appropriate forms so you can write checks drawn on that account.
- Work with the club leader to handle all money matters for the 4-H club.
- As a best practice, deposit money within 3 business days into the club's savings or checking account, and write appropriate receipts.
- Pay all of the club's bills promptly as directed by the president and approved by the members.
- Keep accurate records of all the money related to the 4-H club.
- Each year, along with the 4-H leader, prepare an Annual Financial Summary Report for all accounts and submit it to the county Michigan State University (MSU) Extension office by the date determined by the county.
- Ask for support from the adult leader(s) or the county 4-H staff member if you have questions

or concerns about 4-H financial matters.

Always refer to *Managing Money Wisely: Financial Manual for 4-H Treasurers* for full details of keeping yourself, your 4-H club and Michigan State University Extension in compliance (https://www.canr.msu.edu/resources/financial_manual_for_4_h_treasurers).

Responsibilities prior to the meeting

- Work cooperatively with other officers.
- Notify the leader(s) and the president several days before the meeting if you will be absent.
- Work with the president and club leader to distribute or post the treasurer's report prior to the meeting for review.
- Prepare a summary of income and expenses, report the current balance of all accounts and identify any funds designated for a specific purpose.

Responsibilities during the meeting

- Present a summary of income and expenses, report the current balance of all accounts and identify any funds designated for a specific purpose.
- Assist members in adhering to the budget when making decisions on expenditures.
- Note all approved expenses for future actions.



Writing Checks

- Use black or blue ink.
- Never erase a mistake. If you make a mistake, write “VOID” on the spoiled check and start a new one. Keep the voided check; don’t destroy it.
- Write the current day’s date (month/day/year) on the check.
- Start writing the name of the person or business to whom the check is payable (the **payee**) as close to the “Pay to the order of” as possible. Draw a line after the name so that the check cannot be altered (changed).
- Print the numbers in the amount box as close to the dollar sign as possible. This makes it hard for someone to change \$10 to \$110, for example. Begin writing the amount at the extreme left of the “Dollars” line. Draw a line to fill the remaining space so that the amount cannot be altered.
- Leave as little space as possible between the figures and words when filling in the amount line. Again, this helps prevent someone from altering a check.
- Have the appropriate person sign the check with authorized signature, which is the way they signed the signature card at the financial institution when they placed their name on the account.
- Refer to the *Managing Money Wisely: Financial Manual for 4-H Treasurers* for full details of writing checks (https://www.canr.msu.edu/resources/financial_manual_for_4_h_treasurers).

Sample of a Check

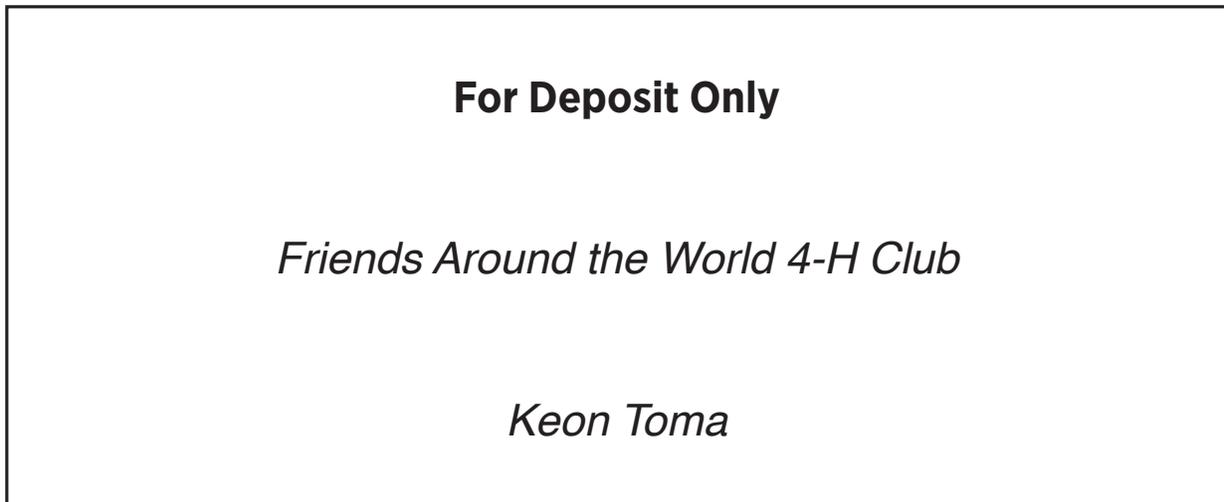
		286
Friends Around the World 4-H Club		<u>November 15, 20XX</u>
PAY TO		12-22/345
THE ORDER OF	<u>By the River Grocery</u>	\$ 52.81
	<u>Fifty-Two and 81/100</u>	DOLLARS
Riverwood Savings & Trust		
PURPOSE	<u>Food for the World Fair</u>	<u>Keon Toma</u>
⑆123456789⑆ 000987654 ⑆0285		



Check Endorsement

Before depositing a check, the person to whom it is payable must **endorse** (sign) his or her name close to the top of the box on the back of the check. Endorse checks immediately when they are received and write "For deposit only" above the endorsement. If the name is spelled incorrectly, sign it exactly as it appears on the front and then sign it correctly below the endorsement. If someone writes a check payable to you that is intended for the 4-H club, return the check and have the person who wrote the check write a new one. Checks that are made payable to the club must be endorsed by signing the club's name (as written on the check) and the appropriate authorized signature.

Sample of an endorsed check:





Preparing Deposits

Deposit all funds promptly. If the club receives more than \$25 at any time, deposit the money within 3 days. The treasurer should total the receipts written since making the last deposit and compare that amount with the amount of cash, coins and checks to be deposited. The two figures should agree. If they don't, repeat the process. When the two figures do agree, prepare a deposit ticket, or slip. If the club has a checking account, there is usually a supply of deposit slips at the end of each pad of checks. It is also possible to pick up blank deposit slips from the financial institution. Since these are generic deposit slips, it will be necessary to write the account number on them.

Follow these steps when filling out a deposit ticket, or slip:

Date the deposit slip.

Fill in the amount of currency (bills) and coins you are depositing.

List each check number and its amount separately (use the back of the deposit slip, if necessary).

Total the amount of currency, coins and checks to be deposited, and record it as "Sub-Total." List and subtract any cash received, and record the "Total."

Record the deposit in the checking account register.

On the receipt the financial institution gives you for the transaction, write the source of the funds that make up the deposit.

Keep the receipt with the club's financial records.

You may not be able to access the funds immediately after the check is deposited. Check with the financial institution regarding its policy.

Refer to the Managing Money Wisely: Financial Manual for 4-H Treasurers for full details of making deposits (https://www.canr.msu.edu/resources/financial_manual_for_4_h_treasurers).

Sample of a completed deposit ticket, or slip:

DEPOSIT TICKET		DOLLARS	CENTS	
Friends Around the World 4-H Club		CURRENCY	75	00
DATE <u>September 21</u> 20 <u>20</u>		COIN		50
<u>Keon Toma</u>		CHECKS #882	20	00
List Checks Singly		#5710	10	00
This deposit is accepted subject to verification and to our rules and regulations		TOTAL FROM OTHER SIDE	15	00
Riverwood Savings & Trust		SUB-TOTAL	120	50
123456789 000987654		LESS CASH RECEIVED		-0-
		TOTAL	120	50
				***** ***** ***** 11-22/345 If More Than 2 Items List on Reverse Side TOTAL ITEMS



Maintaining the Check Register

Maintaining accurate financial records includes **reconciling** (balancing) a checking account monthly. Reconciliation is important because it makes it easy to:

- Know how much money the club has (the account balance) at any given time.
- Compare checks that were written with those that have cleared the financial institution.
- Develop a budget by keeping track of expenses and income.

Take the following steps to keeping the 4-H club's check register (bank book) up to date:

1. Write the check number and the date it was written in the appropriate columns.
2. In the "description of transaction" column, write to whom the check was made payable. On the same line, describe what the entry (income or expense) was for.
3. Enter the check amount in the "payment/debit" column and in the balance column. Then subtract the check amount from the remaining balance on the line above and enter the new balance immediately below.
4. You can use the "T" column at the end of each month when reconciling the account against the statement from the financial institution. Use this space to make checks that have cleared the financial institution (this information comes from the financial institution statement), or the checks that have been returned to you.
5. The "fee, if any" column is the place to list fees the financial institution has charged (for example, for cashing or purchasing checks, or for account statements). Enter the fee amount and subtract it from the account balance.
6. Record the amount of any deposits in the "deposit/credit" column. Then add the deposit amount to the account balance on the line above and record the new account balance immediately below.
7. Refer to the *Managing Money Wisely: Financial Manual for 4-H Treasurers* for full details of maintaining a check register (https://www.canr.msu.edu/resources/financial_manual_for_4_h_treasurers).





Sample check register:

The sample check register shows that:

A \$12.50 deposit was made on November 10.

Check 285 for \$0.79 was written on November 15 to the Dollar and Sense Store.

Check 286 for \$52.81 was written on November 15 to the By the River Grocery.

Checking Account Register										
RECORD ALL CHARGES OR CREDITS THAT APPEAR ON YOUR ACCOUNT										
NUMBER	DATE	DESCRIPTION OF TRANSACTION	PAYMENT/ DEBIT (-)		✓ T	FEE IF ANY (-)	DEPOSIT/ CREDIT (+)		BALANCE	
									\$572	63
	11/10	Deposit - Kerrigan t-shirt					12	50	+12	50
285	11/15	Dollars and Sense Store - Fair confetti		79					-	79
286	11/15	By the River Grocery - Fair food	52	81					-52	81
									531	53



Monthly Treasurer's Report

Use the ledger to make the monthly treasurer's report.

Refer to the *Managing Money Wisely: Financial Manual for 4-H Treasurers* for full details of maintaining a check register (https://www.canr.msu.edu/resources/financial_manual_for_4_h_treasurers).

Group Name: Friends Around the World 4-H Club

Treasurer's Report

1. Beginning Balance
 Date 11/1/20XX Balance \$ 572.63

2. Money Received (Attach additional page, if necessary.)
 Amount \$ 12.50 purpose From Rory Kerrigan for one club t-shirt
 Amount \$ 212.00 purpose Holiday card sale
 Amount \$ _____ purpose _____
 Total Received \$ 224.50

3. Expenses (Attach additional page, if necessary.)
 \$.79 to whom Dollars and Sense Store purpose Confetti
 \$ 52.81 to whom By the River Grocery purpose World Fair food
 \$ _____ to whom _____ purpose _____
 Total Expenses \$ 53.60

4. Closing Balance
 Date 11/30/20XX Closing Balance \$ 743.53

5. If the group has a checking or savings account:

a. Add back checks that have not shown up on the account statement	(+)	<u>21.01</u>
b. Subtract deposits not showing up on account statement	(-)	<u>0.00</u>
c. Adjusted balance should agree with account statement	(=)	<u>722.52</u>

6. Amount of restricted funds, if any, included in either closing or adjusted balances above _____

Include clear copy of account statement that agrees with the total closing or adjusted balance above.

Prepared by (Treasurer's Signature) Keon Toma Date 12/4/XX

Accepted by (President's Signature) Tiponi Pavati Date 12/5/XX



Congratulations! You Are Treasurer of Your 4-H Club (4H 1471) is a revision of *So You Are Treasurer of Your Club...* (4H1471), which was adapted with permission from materials originally developed by University of Illinois Extension, University of Illinois at Urbana-Champaign and from Iowa State University Cooperative Extension Service. It has been published separately and as part of *Helping You Help Officers and Committees* (4H1467) by Michigan State University Extension, 2007.

Much of this new revision was adapted from *Managing Money Wisely: Financial Manual for 4-H Treasurers*, written by Michigan State University Extension Educators Barbara Duvall, Laurie Rivetto and Sienna Suszek, and Priscilla Martin, Editor, MSU Extension 4-H Youth Development, 2016.

This 2019 revision was written by Janelle Stewart and Roxanne Turner, Michigan State University Extension Educators. It was reviewed by Ashley Frye, MSU Extension 4-H Program Coordinator, and Extension Educators Jan Brinn and Sienna Suszek.

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