

Rotary Club Treasurers – Areas of Concern

1. Club Bank Accounts:

- a. Update Bank Signature Cards (President, Secretary & Treasurer)
- b. Electronic Access to Club Accounts
- c. Monthly Statements (Paper and/or Electronic)
- d. Reconciliation of Accounts
- e. Reporting Activities to Club Board & Members

2. Club Membership Dues:

- a. Membership Billing (Monthly, Quarterly or Annually)
- b. Membership Billing (Invoicing via Paper and/or Electronic)
 - (1) ClubRunner Invoicing & Payment Systems
- c. Monthly Membership Reports (Club Board)
 - (1) Membership Delinquency (30-Day; 60-Day; 90-Day)
 - (2) Contacting Delinquent Members (President or Treasurer?)
 - (3) Firms Paying Member's Dues

3. Club Budgets:

- a. Review Prior Club Budgets w/Current & Incoming Club Officers
- b. Review Current & Proposed Club Service Projects
- c. Review & Develop Club Fundraisers
- d. Fund Allocations to Club Committees
- e. Review & Approval of Budget by Club Board
- f. Can Budgets Be Revised?

4. Club Financial Reports:

- a. Monthly Reports for Club Board
 - (1) Club Bank Accounts – Reconciliations
 - (2) Club Member Delinquency Report
 - (3) Budget Verses Actual Revenue/Expenditures

5. IRS Tax Reporting & Issues:

- a. Annual Tax Exempt Return Filing (Forms 990, 990-EZ & 990-N)
 - (1) Do Not Allow Tax Exempt Status to Lapse for Failure to File
- b. IRS Form 1099-Miscellaneous (Payments Greater Than \$600)

6. Rotary International (RI) & District 5500 Dues:

- a. Review Prior RI & District Invoices for Reference
- b. Review Current Invoices & Pay On Timely Basis
 - (1) Be Certain That Club Membership Is Accurately Detailed on Invoices w/Club President & Secretary
 - (2) Contact RI As Soon As Possible to Correct Errors

7. The Rotary Foundation (TRF):

- a. Review & Understand the Collection of Donations to TRF
- b. Making Payments to TRF
 - (1) Multiple Donation Forms

8. Fundraising & Service Project Bookkeeping:

- a. Separate Bookkeeping of Club Fundraising & Service Projects
- b. Separate Bank Accounts