KEEPING TRACK OF THE NUMBERS

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IPP & TREASURER – ROTARY CLUB OF PISGAH FOREST

"Never mind the dramatics, Watkins. Just read the treasurer's report."

Learning objectives

Understand your roles & responsibilities as the Club Treasurer

Know how to create a budget for your club

Overview - DACdb Finance Module

Your Role-What you do

Manage club funds

Collect funds and submit dues & fees

Review and Pay your club's invoices

Report on the state of your club's finances

Work with The Rotary Foundation (District & RI)

Rotary.org https://my.rotary.org/en/learning-reference/learn-role/treasurer

Responsibilities

Preparing a budget

Collecting and paying dues

Tracking the flow of funds in and out of the club

Reporting to the Board monthly
- (both Financials & Delinquent member accounts)

Additional Responsibilities

Make Deposits After Meeting

Preparing or Generating Checks to Vendors

Reconcile Bank Statement(s)

Record Monthly & Year-end Journal Entries

Provide Year-end Income Statement & Balance Sheet for 990 Preparation

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Preparing a Budget

Historical Perspective-Based Budget

Zero-Based Budget

Combination of Both

"Now, keep in mind that these numbers are only as accurate as the fictitious data, ludicrous assumptions and wishful thinking they're based upon!"

TREASURER WORKSHEET: BUDGETING

INCOME	Budgeted income last year	Actual income last year	Amount over/(under) last year	Estimated income this year
OPERATIONS:				
Membership dues				
Admission fees				
Income from visitors				
Other income				
SUBTOTAL				
CHARITABLE:				
Donations to club for projects				
Club fundraisers				
Other income				
SUBTOTAL				
TOTAL INCOME				

TREASURER WORKSHEET: BUDGETING

EXPENSES	Budgeted amount last year	Actual expenses last year	Amount over/(under) last year	Estimated expenses this year
OPERATIONS:				
Secretary's office:				
Badges/engraving				
Postage and post office box				
Printing				
Stationery				

TREASURER WORKSHEET: BUDGETING

EXPENSES	Budgeted amount last year	Actual expenses last year	Amount over/(under) last year	Estimated expenses this year
Phone/fax				
Weekly Meal Expense				
Website hosting				
Rent				
Supplies				
Accounting Supplies				

TREASURER WORKSHEET: BUDGETING

EXPENSES	Budgeted amount last year	Actual expenses last year	Amount over/(under) last year	Estimated expenses this year
Miscellaneous:				
Bank or legal fees				
Government fees				
Tax Return Prep Fee				
Installation/Awards				
SUBTOTAL				
Other operational expenses				
SUBTOTAL				

TREASURER WORKSHEET: BUDGETING

EXPENSES	Budgeted amount last year	Actual expenses last year	Amount over/(under) last year	Estimated expenses this year
Meeting expenses:				
Club meetings: speaker gifts				
Club meetings: other				
Presidents-elect training seminar				
District conference				
District training assembly				
Other				
SUBTOTAL				

TREASURER WORKSHEET: BUDGETING

EXPENSES	Budgeted amount last year	Actual expenses last year	Amount over/(under) last year	Estimated expenses this year
District dues				
SUBTOTAL				
Rotary International				
Dues				
Subscriptions				
Liability insurance				
RI Convention				
Council on Legislation				
Other				
SUBTOTAL				

TREASURER WORKSHEET: BUDGETING

EXPENSES	Budgeted amount last year	Actual expenses last year	Amount over/(under) last year	Estimated expenses this year
Committee expenses:				
Administration				
Club bulletin				
Membership				
Public relations				
Service projects (list each individually)				
The Rotary Foundation				
SUBTOTAL				

TREASURER WORKSHEET: BUDGETING

EXPENSES	Budgeted amount last year	Actual expenses last year	Amount over/(under) last year	Estimated expenses this year
CHARITABLE:				
Donations to The Rotary Foundation				
Donations to Cart				
Club Fundraising projects:				
(list each individually)				
Club Service projects:				
(list each individually)				
Other charitable expenses				
SUBTOTAL				
Total Expenses				

DACdb Finance Module
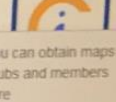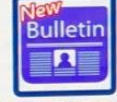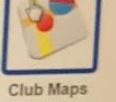
Overview

DACdb's Finance module is a premium (optional) module best described as a Rotary-friendly, inclusive financial management system. Four major components makeup the module, with several key features that can expedite your club's billing process, track payments and balances for members and club, and generate reports to support accounting functions. DACdb's Finance module will also enhance your club's transparency and assists with smoother transitions of treasurers.

Invoices

DACdb has streamlined the invoicing process, making it possible to get your invoices out the door in minutes. Key features include:

Invoices

Linking to Attendance module - Allows dates to populate on invoices for faster, easier and more accurate billing of attendance-based charges (e.g., guest meals, make-ups, missed meeting charges).

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Invoices

Credit Card Payments – Member payments can be made on-line through a third-party payment system (e.g., PayPal, IP PAY.net) for member ease.

Invoices

Customizable Charges – Predefine consistent charges allowing you to easily vary what items are charged on invoices.

Invoices

Customizable Templates – Both Invoices and Statements can be enhanced with your club's logo or specific club information.

Invoices

Integration with Member Data - **Links to MY CLUB tab for up-to-date member information (e.g., terminated members, new members, updated email address).**

Accounting

Track invoices, issue statements to members for amounts owed and record and track all transactions in and out of your bank account. Key features include:

Accounting

Budget – Budgets can be defined for each fiscal year, allowing you to track your financial goals and expectations against year-to-date performance.

Accounting

Reconcile - Your bank accounts can be reconciled, and transactions locked with a few simple mouse-clicks.

Accounting

Check Printing - At this time, three styles of checks have been defined. These are currently full-page checks with the check at the top or the check in the middle. The application architecture is such that additional styles can be added based on customer requirements.

Reports

Over 20 reports are available to help you track your clubs' finances.

Reports

View details on payments and charges with the help of the General Ledger and General Journal reports.

Reports

View quick summaries of accounts with Profit & Loss and Accounts Receivables Aging Summary.

Chart of Accounts

Choose a predefined chart of accounts to set up a general ledger system for your club. All available options for a chart of accounts may be tailored to meet individual club needs.

Chart of Accounts

Exporting – Accounts may be exported to more advanced commercial packages for tax purposes and additional reporting.

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Chart of Accounts

Importing – The accounting module supports imports from QuickBooks (IIF file)

Security

The Finance module is restricted to a list of members defined on the Setup hyperlink's Security tab. It is also required for members to be a level 4 or higher security on the DACdb system. By default, the person who first initiated the Finance module is granted access. Members can easily be moved on or off security of the module. It is recommended to keep access limited.

DACdb Finance Module

For Additional Information- Go to DACdb

" The scary thing is he's our CFO. "