TREASURER

Being elected treasurer of your Kiwanis club is proof that your fellow members see you as a person of integrity—with an aptitude for finance. You've been entrusted the important responsibilities of collecting and disbursing your club's funds and maintaining accurate records. You—along with the club board—are responsible for your club's solvency and financial stability. Take pride in your leadership role. You've earned your club's trust.

RESPONSIBILITIES

The treasurer works with the club secretary to coordinate the club's financial responsibilities and records. The treasurer often serves as an advisor to the club on financial matters, including setting a club budget.

A Kiwanis club's treasurer is an officer of the club and a member of its board of directors, entitled to participate in all board discussions and eligible to vote on any question put to vote by the presiding officer.

The treasurer is responsible for collecting all funds due to the club and for keeping the records of membership fees and dues, unless these responsibilities are delegated to the secretary. Club treasurers will find a list of resources at www.KiwanisOne.org/leadertools.

QUALIFICATIONS

- Knowledgeable about bookkeeping and accounting
- Attentive to detail
- Organized

DUTIES

- Guides the board in preparing an annual budget before the start of the fiscal year
- Coordinates the collection and disbursement of money
- Receives and promptly deposits all funds paid to the club
- Disburses funds as directed by the club board
- Maintains the club's financial accounts and records
- Reconciles cash accounts on a monthly basis
- Prepares and disburses bills to members
- Provides a monthly financial report to the board
- Compiles an annual financial summary of income and expenditures for the annual club meeting
- Makes club records available upon request
- Performs other duties as may be assigned by the president or board
- Fulfills all other duties documented in the Standard Form for Club Bylaws

Dues and fees

Kiwanis International dues and fees:*

US$42: Kiwanis International dues

US$12: Liability insurance (North America and the Caribbean only)

US$8: Magazine publication (for English-speaking members in North America)

In addition to Kiwanis International dues and fees, each district also has dues and fees.

These are unique for every district and are set by the house of delegates at a district event.

The club also has the option to set dues and fees that are retained directly by the club to cover or offset club operations. These monies stay in your club's administrative account.

For North American clubs only, when your club receives an invoice from Kiwanis International for continuing members or new members, both the Kiwanis International and district costs are included when applicable. Also, Kiwanis International collects fees for the Kiwanis International European Federation. To simplify the payment process for clubs, Kiwanis International collects all of the dues and fees mentioned above and then distributes them appropriately.

Some divisions request a voluntary contribution to either the division or the lieutenant governor.

*Depending on your country's GDP and location, Kiwanis International dues and fees may be adjusted.

Club accounts

While some clubs may have the need for several separate accounts, every club has a minimum of two: the administrative account and the service account.

The administrative account is for all administrative expenses of the club. The majority of these funds comes from annual club dues, meeting meals (if applicable) and membership fees from new members.

The service account is for the service programs of the club. Basically, the income for this account is derived from fundraising projects in which the public participates or from designated contributions.

Article 8, Section 1, of the club bylaws stipulates: "Monies received for club service activities, regardless of source, may be used only for service activities." The service account covers expenses for all club service activities, as well as all educational, religious and charitable activities. The service account can also cover expenses associated with sponsorship of a Kiwanis Service Leadership Program (SLP) for youth, adults with disabilities or university students.

Generally, money from any activity in which only members participate is deposited into the administrative account. However, income from some members-only fundraisers that are designated by the board as service fundraising projects may also go into the service account.

Administrative accounts receive income from:	Administrative accounts cover the expenses for:
• Dues • Membership fees • Meals (if applicable) • Assessments	• Kiwanis International and district dues • Kiwanis International and district conventions • Magazine subscriptions (if applicable) • Meals (if applicable) • Club newsletters (if applicable) • Club programming expense • All or part of the expenses associated with liability insurance (if applicable)

Service accounts receive income from:	Service accounts cover expenses for:
• Fundraising projects in which the public participates (may be net of expenses) • Members-only fundraising projects that are designated by the board as service fundraising projects	• Club service activities • Charitable, educational and religious activities of the club • Expenses associated with sponsorship of a Kiwanis Service Leadership Program • All or part of the expenses associated with liability insurance (if applicable)

REMEMBER:

- Income from fundraising projects in which the public participates MUST go into the service account.
- Administrative and service accounts must be maintained and reported separately.

Accounting system

Accounting systems will differ, depending upon services and equipment available to the treasurer.

Be sure that, when you develop your club accounting system, you:

- Identify all sources of income
- Identify all disbursements
- Create accurate financial reports
- Permit the accurate billing of members
- Report the financial standing of each member at any time
- Provide the secretary with data to prepare a statement of delinquent members for the president or board (such information is strictly confidential)

Annual audit

The bylaws of every club require an annual audit of club accounts, which can be completed by either a qualified accounting firm not affiliated with any club member or a standing financial review committee, as provided in club policy.

REMEMBER:

- The audit is required by the bylaws of every club.
- The audit may be completed by the club's financial review committee or a qualified accounting firm.

FILES TO BE MAINTAINED BY THE TREASURER

- Club checkbook
- Paid invoices file
- Cash receipts file (deposit records)
- Bank statements and reconciliations
- Treasurers reports
- Budget files

PERMANENT RECORDS TO BE MAINTAINED BY THE TREASURER

At the end of the fiscal year, you'll need to pass on certain files to the club secretary or the custodian of the club's permanent records.

- Cancelled checks (seven years)
- Financial records and reports
- Invoices
- Official documents related to the club foundation, if applicable

Incorporation

Each club in the United States and in some countries is required to be incorporated. Incorporation is typically completed at the time of the new club chartering. However, it's important to ensure that your club's paperwork has been filed. Check in your club files for a copy of the original paperwork. Kiwanis International and your state or local government agency will need a copy of these files. Be aware that incorporation must be renewed annually or according to your incorporation laws.

All clubs are required to be incorporated. Call Kiwanis member services at 1-800-KIWANIS, or +1-317-875-8755, ext. 411, for additional information.

For U.S. clubs only

U.S. revenue act regarding fundraising solicitations

United States legislation requires that any fundraising solicitation by or on behalf of Kiwanis clubs and Kiwanis districts must include an express statement that "contributions or gifts to the club are not deductible as charitable contributions for federal income tax purposes." The statement must be in a conspicuous and easily recognizable format on all solicitations, whether in written or printed form, by television or radio, or by telephone.

990 tax form

The IRS requires that all U.S.-based Kiwanis clubs submit a 990 form annually. Not filing this form in a timely manner may put your club's incorporation status at risk, resulting in the loss of its 501(c)4 tax exempt status. This form is due February 15, assuming a fiscal year end of September 30. For more information, go to www.KiwanisOne.org/form990.

REMEMBER

- Report club finances promptly each month.
- Maintain separate reporting for administrative and service accounts.
- Reconcile bank accounts monthly.
- Give receipts for funds received.
- Require an invoice or a check request for checks written.
- Act as cashier at meetings (when needed).
- Provide records for annual audit.
- Retain records for seven years.

Resources

Monthly financial report: Administrative account

This sample financial report for the club's administrative account is only intended as a guide. The list of accounts below has been condensed. Treasurers may adapt and expand the accounts as needed for their clubs.

KIWANIS CLUB OF _____

MONTHLY FINANCIAL REPORT FOR MONTH ENDING _____

	BUDGETED AMOUNT	CURRENT MONTH	YEAR TO DATE
ADMINISTRATIVE INCOME			
Membership dues and fees			
Meals/guarantee assessment			
New member fees			
Interest income			
Drawings			
Other			
Totals:			

ADMINISTRATIVE EXPENDITURES			
Meals/guests			
Meals/members			
Membership dues and fees			
New member fees			
Club newsletter			
Directors and officers insurance			

	BUDGETED AMOUNT	CURRENT MONTH	YEAR TO DATE
ADMINISTRATIVE EXPENDITURES CONTINUED			
Committee expenses			
• Membership			
• Marketing			
Delegates to:			
• Kiwanis International convention			
• District convention			
Gifts and flowers			
President's gifts			
Social activities			
Installation event			
Secretary salary/expenses			
Insurance and payroll taxes			
Office expenses			
Totals:			

	ADMIN ACCT	SERVICE ACCT	ALL FUNDS
BANK AND CASH			
Balance summary:			
Beginning of the month			
Current month income			
Less current month expenses			
End of the month			
Total funds in savings			
Total funds in checking			
Other investments			
Total cash & investments: *(should equal total balance of all funds)*			

Resources

Monthly financial report: Service account

This sample financial report for the club's service account is only intended as a guide. The list below has been condensed. Treasurers may adapt and expand the accounts as needed for their club.

KIWANIS CLUB OF _____

MONTHLY FINANCIAL REPORT FOR MONTH ENDING _____

	BUDGETED AMOUNT	CURRENT MONTH	YEAR TO DATE
SERVICE INCOME			
Fundraising activities			
Interest income			
***Totals*:**			

SERVICE EXPENDITURES			
Club			
Division			
District			
Youth services			
• Terrific Kids			
• Bring Up Grades			
• Read Around the World			
• Young Children: Priority One			
Service Leadership Programs			
• Builders Club			
• Kiwanis Kids			
• Aktion Club			
• Circle K International			
• Key Club			
• Key Leader			
Human and spiritual values			
Community services			
Fundraising costs			
Liability insurance expense			
Directors and officers insurance			
District foundation			
Kiwanis International Foundation			
Total service account expenditures:			
Net service account activity:			

Resources

Sample of Monthly financial report: Administrative account

This sample financial report for the club's administrative account is only intended as a guide. The list of accounts below has been condensed. Treasurers may adapt and expand the accounts as needed for their clubs.

KIWANIS CLUB OF _____

MONTHLY FINANCIAL REPORT FOR MONTH ENDING June

	BUDGETED AMOUNT	CURRENT MONTH	YEAR TO DATE
ADMINISTRATIVE INCOME			
Membership dues and fees (Assumes 62+35+23)×26	3,120	—	3,120
Meals/guarantee assessment	10,000	800	7,200
New member fees (Assumes 50+15+10)	150	—	75
Interest income			
Drawings	2,000	167	1,503
Other Member Fundraisers	1,500		1,500
Totals:	16,770	967	13,398

ADMINISTRATIVE EXPENDITURES			
Meals/guests and Speakers 6 per mo. @ 10	720	60	540
Meals/members (20×10×50)	10,000	800	7,200
Membership dues and fees (62+35)×26	2522		2522
New member fees (50+15)×2	130	—	65
Club newsletter	—		
Directors and officers insurance	500		500

	BUDGETED AMOUNT	CURRENT MONTH	YEAR TO DATE
ADMINISTRATIVE EXPENDITURES CONTINUED			
Committee expenses	—		
• Membership	500		
• Marketing	300		
Delegates to:			
• Kiwanis International convention 2×500	1,000		1,000
• District convention 3×200	600	200	200
Gifts and flowers	100		60
President's gifts	100		
Social activities	75		
Installation event	150		
Secretary salary/expenses	—	—	—
Insurance and payroll taxes	—		
Office expenses	73		32
Totals:	16,770	1,060	12,119

Resources

Sample of Monthly financial report: Service account

This sample financial report for the club's service account is only intended as a guide. The list below has been condensed. Treasurers may adapt and expand the accounts as needed for their club.

KIWANIS CLUB OF _____

MONTHLY FINANCIAL REPORT FOR MONTH ENDING June

	BUDGETED AMOUNT	CURRENT MONTH	YEAR TO DATE
SERVICE INCOME			
Fundraising activities	6,460		5,000
Interest income	24	6	18
***Totals*:**	6,484	6	5,018

SERVICE EXPENDITURES			
Club Scholarships	4,000	2,000	2,000
Division			
District			
Youth services			
• Terrific Kids	200		200
• Bring Up Grades	200		200
• Read Around the World	—		
• Young Children: Priority One	100		100
Service Leadership Programs			
• Builders Club			
• Kiwanis Kids			
• Aktion Club			
• Circle K International	500		500
• Key Club	500		500
• Key Leader (2@185)	370		370
Human and spiritual values	50		
Community services	200		
Fundraising costs			
Liability insurance expense			
Directors and officers insurance			
District foundation 7×26	182		182
Kiwanis International Foundation 7×26	182		182
Total service account expenditures:	6,484	2,000	4,234
Net service account activity:	0		

Resources

Project budget template

The template is provided in club committee chairman education as a tool to submit committee/project/event financial needs to the treasurer or the club board.

	BUDGETED AMOUNT
Income	
Totals:	

Expenses	
	( )
	( )
	( )
	( )
	( )
Totals:	( )

Income total	
Expenses total	( )
Net	

TREASURER

Resources

Check request form

Sample format

To document expenses and reimbursement requests, use a form like this.

KIWANIS CLUB OF

REQUEST FOR CHECK OR MEMBER EXPENSE REIMBURSEMENT

Instructions: Give this form, along with any documentation of the expense, to the treasurer for disbursement action.

Pay to _____

Amount $ _____ . _____

For _____

_____

Charge to:

_____ Administrative account

_____ Service account

Date_____20 _____

By _____
Signature of member (other than treasurer)

For treasurer's use:

Date_____20 _____

Check number _____

KIWANIS CLUB OF

REQUEST FOR CHECK OR MEMBER EXPENSE REIMBURSEMENT

Instructions: Give this form, along with any documentation of the expense, to the treasurer for disbursement action.

Pay to _____

Amount $ _____ . _____

For _____

_____

Charge to:

_____ Administrative account

_____ Service account

Date_____20 _____

By _____
Signature of member (other than treasurer)

For treasurer's use:

Date_____20 _____

Check number _____