Multiple District 19 Officer Training

Club Treasurer
The Role of the Club Treasurer

The **Club Treasurer** is responsible for financial matters pertaining to the club

– Maintains accurate club finance records and checking accounts
Duties of the Treasurer

• Receive all monies for the club

• Deposit all monies in the bank accounts when received

• Keep and maintain club financial records-disbursements and receipts

• Prepare and submit monthly and semi-annual financial reports to the Board

• Disburse monies under the direction of the Board of Directors
Duties of the Treasurer

• Ensure all expenditures have a receipt
• Pay all dues to LCI and MD-19 within the required time period. (30 Days)
• **Ensure that the club has at least two separate books and bank accounts- administrative and activity.**
• **Have Three signatures on accounts.**
• **Have two signatures on checks.**
• Draft an annual budget for each account for board approval
A Lions Clubs Maintains two Separate Accounts

Administrative Account.
- Dues
- Tail twister fines
- raffle income from members
- any other monies raised from members

Activities Account.
- Monies raised from club projects
- Monies raised in the community (donations)
UNDER NO CIRCUMSTANCES MAY THE NET INCOME OF CLUB PROJECTS OR ACTIVITIES RAISED FROM THE PUBLIC BE USED IN ANY MANNER WHAT-SO-EVER FOR ADMINISTRATIVE EXPENSES
Before you take office

Have a committee, past officer or an outside source do an audit

Ask the incoming President to form a finance committee

With the finance Committee, prepare draft budgets
Upon Assuming Office

Work with the secretary to prepare dues invoices

Monitor the payment of dues

(A) Club Members Dues are turned into the Secretary before turning over to the Treasurer for depositing into Administrative Account.

Report the audit results to the Board

Submit the draft budget to the Board

Insure that all Board approved outstanding invoices are paid immediately
New Financial Suspension Rule

Beginning July 1, 2015, LCI will automatically place clubs on financial suspension if:

- Balances beyond 120 days are equal to or exceed $20/member OR over $1,000.
- Club cancellation will occur after the 28th of the month following suspension if full payment is not received. Example:

  As of June 30 your club is over 120 days and owes $1,200.
  Therefore, your club is on “financial suspension”.
  If your full amount due is NOT paid by July 28, your club is cancelled.

- Clubs cancelled more than twice will be ineligible for reactivation.

SO, pay your LCI bills ON TIME!!!!!
Family Dues

• First member pays full LCI dues and entrance fee ($30)

• Up to four co-dwelling family members
  - pay no entrance fee
  - pay one-half of the LCI dues

• Submit Family Unit Certification Form
Dues are pro-rated, based upon the month a Lion becomes a member.
## LCI Semi-annual Pro-rated Dues

<table>
<thead>
<tr>
<th>Member accepted by club in the month of...</th>
<th>Billing date for new members</th>
<th>Semi-annual dues billed for each new member</th>
<th>New member entrance fee (not-pro-rated)</th>
<th>Total dues &amp; fees billed</th>
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</thead>
<tbody>
<tr>
<td>July</td>
<td>July 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>$21.50</td>
<td>$25.00</td>
<td>$46.50</td>
</tr>
<tr>
<td>August</td>
<td>August 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>17.91</td>
<td>25.00</td>
<td>42.91</td>
</tr>
<tr>
<td>September</td>
<td>September 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>14.32</td>
<td>25.00</td>
<td>39.32</td>
</tr>
<tr>
<td>October</td>
<td>October 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>10.75</td>
<td>25.00</td>
<td>35.75</td>
</tr>
<tr>
<td>November</td>
<td>November 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>7.16</td>
<td>25.00</td>
<td>32.16</td>
</tr>
<tr>
<td>December</td>
<td>December 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>3.58</td>
<td>25.00</td>
<td>28.58</td>
</tr>
<tr>
<td>January</td>
<td>January 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>21.50</td>
<td>25.00</td>
<td>46.50</td>
</tr>
<tr>
<td>February</td>
<td>February 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>17.91</td>
<td>25.00</td>
<td>42.91</td>
</tr>
<tr>
<td>March</td>
<td>March 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>14.32</td>
<td>25.00</td>
<td>39.32</td>
</tr>
<tr>
<td>April</td>
<td>April 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>10.75</td>
<td>25.00</td>
<td>35.75</td>
</tr>
<tr>
<td>May</td>
<td>May 1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>7.16</td>
<td>25.00</td>
<td>32.16</td>
</tr>
<tr>
<td>June</td>
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<td>3.58</td>
<td>25.00</td>
<td>28.58</td>
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<tr>
<td>Member Accepted by Club in 2015-16</td>
<td>Per Capita Starts</td>
<td>Pro-rated dues</td>
<td>Pro-rated dues</td>
<td></td>
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<td>----------------------------------</td>
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<tr>
<td><strong>Dues based on $18.60 per member per year</strong></td>
<td></td>
<td>Regular Members</td>
<td>Student Members</td>
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<tr>
<td>July</td>
<td></td>
<td>$9.30</td>
<td>$4.15</td>
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<tr>
<td>August</td>
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<td>$7.75</td>
<td>$3.87</td>
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<td>September</td>
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<td>$6.20</td>
<td>$3.10</td>
<td></td>
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<tr>
<td>October</td>
<td></td>
<td>$4.65</td>
<td>$2.32</td>
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<tr>
<td>November</td>
<td></td>
<td>$3.10</td>
<td>$1.55</td>
<td></td>
</tr>
<tr>
<td>December</td>
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<td>$1.55</td>
<td>$0.78</td>
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<td>$4.15</td>
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• **Club Meetings:**
  – Keep members informed
  – Be prepared to present financial information at club meetings
    • Oral reports should be concise, factual and to the point
  – Be prepared to collect money and issue receipts
Reports

- Prepare and submit monthly and semi-annual financial statements
- Reports should be brief, factual and informative
- Monthly report includes a brief income and expenses statement - where money came from and where it went
- Present accounts as a written list with copy to secretary for meeting minutes.
Preparing for End of Term

• The elected treasurer’s term is for one year.

• At the end of the year all information and documentation should be in order for the succeeding treasurer.
Part 2 U.S. Clubs

U.S. Tax Requirements
US Taxes

Lions Clubs Have a New filing Requirement

• If you are a small tax-exempt organization that normally has annual gross receipts of $50,000* or less and does not have to file Form 990 or 990-EZ, you must file the e-Postcard (also known as 990-N). Please note that this is an IRS requirement.
When is the e-Postcard due?

It’s due by the 15th day of the fifth month after the close of your tax year. Lions Clubs operate on a fiscal year, July 1 – June 30, and the e-Postcard will be due by November 15th of each year.
What do you put on the e-Postcard?

- Legal name and mailing address
- Web address if one exists
- Employer Identification number (EIN)
- Club’s annual tax period
- Name and address of principal officer
- Statement that the club gross income is $50,000 or less
If you don’t file for three consecutive years your club will lose its tax exempt status
Have a Great and Prosperous Year!!