

A GUIDE TO BEING AN AAUW FINANCE OFFICER

Finance/Treasurer Jobs

The following positions can be separate positions, or can be combined. Each branch determines what works best for their branch.

1. Finance Chair
Prepares budget, responsible for approving expenditures
2. Branch Treasurer
Deposits Branch receipts, writes checks for Branch expenditures, prepares tax returns
3. EF Treasurer
Deposits EF/LAF receipts, writes checks for EF/LAF expenditures, prepares tax returns
4. Membership Treasurer
Handles dues received, generates vouchers for checks to Assn/State

Finance Chair's Duties

1. Generate the budget.
2. Authorize expenditures.
3. Generate vouchers for board obligations.
4. Prepare monthly reports.
5. Train next year's Finance Chair.

EF/Branch Treasurer's Duties

6. Change signature cards.
7. Meet all deadlines promptly.
8. Receive and disburse funds.
9. Prepare and keep a proper set of books.
10. Prepare a monthly report for the Board and Membership.
11. Prepare annual tax returns.
12. Prepare year-end statement and submit books for audit.
13. Train next year's Treasurer.

Membership Treasurer's Duties

14. Solicit renewals (May)
15. Receive member's dues
16. Prepare and submit BDR (Branch Dues Report)
17. Prepare and submit additional dues reports monthly
18. Other branch duties
19. Train next year's Membership Treasurer.

1. GENERATE THE BUDGET.

- A. Check your bylaws/policies for details on how the budget is approved. Typically, the budget must appear in the branch newsletter before the branch meeting when the budget is approved. This often means that the budget is printed in the newsletter before the board approves it.
- B. Set the date for the budget meeting so that there will be sufficient time to get the budget printed and into the appropriate newsletter.
- C. Remind each board member with a budget line item of the importance of attending the budget meeting.
- D. Get quotes on printing newsletter, printing stationery, office equipment, and any other possible purchases.
- E. Prepare budget worksheet showing last years budgeted and actual revenue and expenditures, with places to fill in this year's budgeted amounts.
- F. Preside over the budget meeting.
- G. Present budget at board meeting before the branch meeting for board approval.
- H. Present budget at branch meeting for branch approval

2. AUTHORIZE EXPENDITURES.

- A. Receive vouchers for all branch expenditure.
- B. Determine which line item the expenditure should come from.
- C. Determine if there is money remaining for that line item.
- D. If the expenditure is approved, forward the voucher to the treasurer for payment.

3. GENERATE VOUCHERS FOR BOARD OBLIGATIONS.

- A. Some expenditures do not have a chair to generate vouchers. Examples: Insurance, LACIC dues, EF Assessment. Generate a voucher for each expenditure of this nature.
- B. Approve each voucher and submit to Treasurer for payment.

4. PREPARE MONTHLY REPORTS.

- A. Track expenditures – track each budgeted line item separately.
- B. Track revenues – track each budgeted line item separately.
- C. Prepare budget reports monthly or as specified by bylaws/policies. Branch Budget Report should contain budgeted \$, actual \$, and actual/budget in % broken down by budget line item.

5. TRAIN NEXT YEAR'S FINANCE CHAIR.

- A. Recruit next year's Finance chair.
- B. Update experience notebook.
- C. Go over responsibilities with incoming Finance chair

6. CHANGE SIGNATURE CARDS.

A. To change signature cards you will probably need the following:

- 1) Minutes of a board meeting stating the names of the new signatories
- 2) A signature card with all the appropriate signatures
- 3) A copy of the driver's license for each signatory
- 4) The social security number for each signatory
- 5) The address of each signatory

Check with your bank or credit union to make sure you have everything you need. It might be easier if all the signatories just go to the bank or credit union together.

B. If you open a new account or change banks you will need all of the above (the minutes should include that the board authorized opening an account at that particular bank or credit union. If you are opening a free account because of your non-profit status, be sure to bring proof of non-profit status as well.

7. MEET ALL DEADLINES PROMPTLY.

- July 1 Beginning of Financial Year.
Deadline for mailing dues to Association and State.
- July 31 Branch Financial Report due to Association (should have been prepared by outgoing treasurer).
- July Meet with Finance Committee regarding budget. Published in Sept newsletter.
- Sept Branch votes on budget at General meeting.
- Oct 1 LACIC dues due.
- Nov 1 EF Assessment due to CA AAUW office.
Insurance Assessment due to CA AAUW office.
- Nov 15 Federal and State Tax returns due.
- Dec 1 EF and LAF Contributions due to CA AAUW.
- Dec/Jan Review Budget.
- Jan 31 Sales Taxes due.
PO Box Renewal Due.
- Feb 1 Deadline for dues to be paid to CA AAUW for member count to be tallied for convention voting delegate count.
- Mar 31 Last day for current year dues.
- Jun 1 Branch officer report form due to CA AAUW
- Jun Train incoming treasurer
- Jun 30 End of fiscal year.
Prepare Branch Financial Report
Close books

8. RECEIVE AND DISBURSE FUNDS.

A. Receiving Funds

1. Ensure that receipt register is filled out for each set of checks received.
2. Verify that amount given matches receipt.

3. Return 1 receipt register to person who collected funds
4. Give 1 receipt register to Finance or EF Chair as appropriate
5. Put 1 receipt register in a notebook
6. Fill out 1 deposit slip for each receipt register.
Don't put funds from different receipt registers on the same deposit slip!
7. Double check that deposit slip total matches receipt register total
8. Stamp back of checks
Check that correct endorsement stamp is being used
9. Enter checks into computer
10. Go to bank and deposit checks
11. Attach bank receipt to receipt register in notebook
12. **Never, never, never deposit funds without a receipt!**

B. Disbursing Funds

1. Ensure that voucher is filled out for each check.
2. Check that voucher has been approved by appropriate individual
3. Write Check
4. Fill in Check number, date and initial on all 3 vouchers
5. Give Check and 1 voucher to person listed on voucher
6. Give 1 voucher to finance, EF, or LAF chair as appropriate
7. Put 1 voucher in notebook
8. Enter in computer

C. Keep proper records

1. Periodically check that there is a separate voucher for every check written and a receipt form for every deposit.
2. When a person is owed money from two separate accounts, have them write separate vouchers. It makes the paper trail much easier
3. Make separate deposits (and separate receipts) for checks that come from different events. For example, separate checks from a branch meeting in a separate deposit from checks for dues.
4. Frequently, donations to EF and LAF are received with dues. This money must be transferred from the Branch Account to the EF account. Vouchers and receipts should be written for these transfers. Whenever you have to transfer funds between the Branch and EF accounts, you should write a voucher for the account that the check is written on and a receipt for the account that the check is being deposited into.
5. Dues paid between April 1 and July 1 should be recorded as "Deferred Income from Dues." This is an account payable, which means the branch owes the money to itself. When the new fiscal year begins, the money in this account is transferred to a "Dues Received" account. This procedure makes it easier for you to keep track of the dues received for each fiscal year.

9. PREPARE A MONTHLY REPORT FOR THE BOARD AND MEMBERSHIP.

- A. Transaction Report - Should contain last month's initial balance, a list of receipts and expenditures by budget line item, and last month's closing balance.
- B. Summary Report – Should contain the total expenditures and receipts by budget line item

10. PREPARE ANNUAL TAX RETURNS.

A. Federal Taxes

- 1. If the Branch has less than \$25,000 in gross receipts (this includes all money received from dues, EF fundraising (including scrip), advertising, Ways and Means, etc.) the task is easy. A 990EZ must be filed, but no numbers need to be filled in. Simply fill in the header, check off the "less than \$25,000" box, sign, and send in.
- 2. If the Branch has between \$25,000 and \$100,000 in gross revenue then the 990EZ must be filed with the numbers filled in. Here are the criteria I used last year to evaluate what goes into each line.
 - 1) All dues: national, state and branch
All EF and LAF direct donations
Fundraisers with no substantive value given to participants
 Booksale
 Bridge Group
 High Tea
 Holiday Party
 Raffle
Holding Account Income
 Evening Gourmet
 Great Decisions
 Hollywood Bowl
Dues Support Income
Ways and Means Income
Fundraisers where substantive value is given to participants
 (only the amount in excess of the value is included here)
 Theater Party
 Entertainment Books
 Name Tags
Other
 - 2) Nothing
 - 3) Technically, the amount of the dues received that is the subscription to the newsletter should be listed here and subtracted from the branch dues item in 1. but this amount is so small that I just put it all in 1.
 - 4) Branch and EF Interest
 - 5a) Nothing
 - 5b) Nothing
 - 6a) The amount given to us which covers the value given to participants
 Theater Party (the price of the ticket * number of participants)

- Entertainment Books (the cost of the books to us)
- Name Tags (the cost of the name tags)
- Meals and Housing (the total we received)
- 6a) The amount we paid out for the value given to participants
 - Theater Party (the amount given to the theater)
 - Entertainment Books (the amount given to Entertainment Pubs)
 - Name Tags (what we paid for the name tags)
 - Meals and Housing (the total we paid to restaurants, etc.)
- 6c) The difference between 6a and 6b
- 7a) The amount we received for scrip
- 7b) The amount we spent on scrip
- 7c) The difference between 7a and 7b
- 8) Anything else
- 9) Total
- 10) Nothing
- 11) Nothing
- 12) Nothing
- 13) Nothing
- 14) Phone
- 15) Newsletter printing and mailing,
Roster printing,
Activity Book/Brochure Printing
Administration Expenses,
Dues Invoice Printing and Mailing Expense
- 16) All other expenses
- 17) Total
- 18) 17 minus 9
- 19) Number in line 27 column A from last years return
- 20) Change in the amount of scrip on hand (can be positive or negative)
- 21) Sum 18, 19, 20
- 22a) Put 22b from last years return
- 22b) Total in EF and Branch accounts (on the books) at the end of the year
- 23a) Nothing
- 23b) Nothing
- 24a) Put 24b from last years return
- 24b) The amount of scrip on hand at the end of the year
24b - 24a should equal 20
- 25a) 22a + 24a

- 25b) 22b + 24b
- 26a) Nothing
- 26b) Nothing
- 27a) 25a
- 27b) 25b (27b and 21 should be the same -
if not something was left out of one of the categories in lines 1-17)

B. State Income Tax

1. CA Branches are covered under the State filing and do not have to file state forms unless they have unrelated business income (e.g. rental income, or income from selling a mailing list) over \$1000.

C. Registry of Charitable Trusts (CT-2)

1. If the Branch has more than \$25,000 in gross receipts, this is filed yearly; otherwise it is filed every 10 years.

D. Sales Tax

1. Sales Tax is charged for items sold at the following events.

- Book Sales
- Rummage Sales
- Silent Auctions (although not for services, only for goods)

The easiest way to handle sales tax at these events is to put up a sign saying that sales tax is included. Then you don't have to figure and collect tax from people buying items, and the branch doesn't have to come up with additional money to pay the tax, the money comes out of the total collected.

2. If your branch sells items of minimal value (pins, calendars, etc.) to raise money for EF or LAF, you are supposed to collect and pay sales tax on these items. However, if your branch "gives a free pin" (or calendar) to everyone who donates a specified amount of money, you do not have to collect and pay sales tax.

3. To fill out the sales tax form,
 - a) enter the total amount received for taxable items on lines 1 & 3.
 - b) Then calculate the sales tax included in this amount and enter on lines 9 and 11.

The formula to calculate this amount of sales tax included in line 3 is:

$ROUND((\text{the total collected} * \text{the tax rate}) / (1 + \text{the tax rate}))$

e.g. if \$400 was collected at a book sale in Los Angeles, the tax would be
 $ROUND(\$400 * 0.0825 / 1.0825) = \$30.$

4. Subtract line 11 from line 3 and put the result on lines 12, 14(a), and 16.
5. Multiply Line 12 by 6% (0.06) and put the (rounded) result on line 13
6. Multiply Line 12 by 1/4% (0.0025) and put the (rounded) result on line 14(b)
7. Multiply Line 12 by 1% (0.01) and put the (rounded) result on lines 17 and 18.
8. Put the sum of lines 13, 14(b), 17, and 18 on lines 19, 21, 23, and 26. This should be the same as line 9.

9. Pay this amount to the State Board of Equalization.

E. Payroll Taxes

1. If your branch hires staff for projects, please see page 12 of the California AAUW Branch Financial Guide (revised 1994 edition) for further information. You may be required to file State and Federal Forms.

11. PREPARE YEAR-END STATEMENT AND SUBMIT BOOKS FOR AUDIT.

A. Demand that your branch members to submit all vouchers for the current year no later than June 15. Budgeting and reports are problematic when bills for last year are paid in the next year.

B. Clean up your records!

Record Retention Schedule:

Keep for five years

- * bank reconciliations
- * duplicate deposit slips
- * routine correspondence
- * cancelled checks
- * cash books
- * general correspondence
- * insurance policies and records
- * vouchers with receipts and invoices
- * chart of accounts (or until superceded)

Keep Permanently:

- * audit reports
- * Branch charter
- * deeds and mortgage papers
- * employee records
- * financial statements
- * ledgers, journals
- * property records
- * tax returns

C. Association will send the branch a year-end financial statement form to be filled out and sent back. The outgoing treasurer should do this before leaving office if at all possible.

D. Also, the reports that are prepared monthly should be prepared for the entire year. These reports will assist the finance chair in preparing next year's budget.

E. What is an Audit and why is it done?

An audit is a review of financial books and records. It is done to ensure that the officers have conducted the business of the branch in accordance with the policies, procedures and bylaws of the branch. It also ensures that the Treasurer has reflected the financial transactions of the branch in the financial records. The books and records should be audited annually.

F. Who does the Audit?

The audit may be performed by a branch member (or members) appointed by the Branch

President. An outside auditor is suggested only if the branch is very large and has many physical assets. Since the largest asset of most branches is cash, the annual audit is most concerned with branch procedures for handling cash, and appointed branch members can perform the audit.

G. How does the treasurer prepare for the audit?

Double check that there is a voucher for every check and a receipt for every deposit.

Prepare the following reports:

- A bank reconciliation for the year
- A statement of cash receipts and disbursements.
- A Balance sheet
- A Budget Comparison

H. How is an Audit done?

The basic guide for performing an audit is as follows:

* Review the written procedures for the various financial officers of the branch. Discuss with the treasurer, membership treasurer, and any other financial officer the work performed during the year. Review the records kept by each financial officer with that officer and ask that any problems or unusual transactions be pointed out.

* Review the branch policies, bylaws and minutes (for both branch and board meetings) held during the year. Keep notes on this review so you can satisfy yourself that;

- (1) the financial officer(s) have fulfilled their duties;
- (2) the financial requirements dictated by policy have been fulfilled; and
- (3) all major transactions were approved by the appropriate body of the branch or the appropriate officer.

Note that the auditor should make recommendations at the conclusions of the audit regarding weaknesses noted in branch policy.

* Review the bank reconciliation for the year to satisfy yourself that all the receipts and disbursements recorded in the books are also reflected on the bank statement, and that all the transactions in the bank have been recorded on the books.

* Compare deposit records to the books on a test basis to assure that all the receipts have been recorded.

* Compare the dues reports submitted to the Association and State with the financial records to see that dues received from the members have been deposited and that dues owed to Association and State have been paid.

* Compare invoices or receipts to recorded disbursements on a test basis to assure that all disbursements were valid expenditures for branch business. List any disbursements that lack proper supporting detail and review them with the treasurer or other responsible officer to satisfy yourself that the expenditure was proper. If necessary, report the expenditure to the board for appropriate action/authorization.

* If your branch has office equipment or property, review the records to make sure that they have been maintained during the year.

* Prepare necessary financial statements for the year. A Statement of Cash Receipts and Disbursements may be sufficient, and should be prepared by the treasurer before the

books are audited. In some cases, the treasurer and the auditor may decide that a Balance sheet and Budget Comparison are also required. All of these financial statements may be prepared by the auditor, but the branch treasurer should take an active role in their preparation.

* Report to the branch board and branch membership on the results of your audit. An Audit Opinion Statement is prepared, and may be accompanied by copies of all financial statements, plus a listing of suggested changes in the accounting methods used.

- I. A "clean" audit opinion reads as follows:
To The Membership of the _____ Branch of AAUW.

I (we) have audited the financial records of the _____ Branch of AAUW for the fiscal year July 1, 19__ through June 30, 19__. In my (our) opinion, the financial records accurately reflect the financial transactions of the _____

Branch for the year ended June 30, 20__

Respectfully submitted,

12. TRAIN NEXT YEAR'S TREASURER.

- A. Keep an experience notebook! Always assume that next year's treasurer will be less capable and less experienced than you, and you will not go wrong.

13. SOLICIT RENEWALS (MAY)

- A. Possible mechanisms for soliciting and encouraging renewals include:
Mailing invoices to members (including an addressed envelope may increase responses)
Including invoices in the newsletter
Article(s) about renewing in the newsletter
Phone trees
Drawing among early renewals for a prize (free membership?)

14. RECEIVE MEMBER'S DUES

- A. Dues
The Association, State and Branch levels each have dues. We collect all three and write a check to Association and another to State. Branches don't collect MAL dues.

Memberships run from July 1 to June 30, not one year from date of joining.

Exceptions:

People who join between April 1 and June 30 get a membership to the following June 30.

MAL memberships do run one year from date of joining. If they join a Branch within 3 months of paying their dues, they do not have to pay Association dues again.

People who join after the first of the year (i.e. between Jan 1 and March 30) are charged half price for Association and Branch dues (but not State dues).

Past State presidents do not have to pay State dues.

B. Membership Categories

Branch Member (MOB): A “regular” member. This is the most common category.

Paid Life Member (MBL) Anyone who pays 20 years worth of Association dues in advance never has to pay Association dues again as long as they live. They do have to pay State and Branch dues in order to be part of a Branch.

Honorary Life Member (HMBL): Someone who has paid Association dues for 50 years never has to pay Association dues again. Whether they pay State and Branch dues is up to the State and the Branch. (In our State and Branch, they do not have to pay dues).

Dual Member (DUAL): Someone who is a member of two Branches. Their status is MOB in their primary Branch and DUAL in their secondary. In the secondary Branch, they only pay Branch dues, as they already paid Association and State dues in their primary Branch.

Student Affiliate (SAF): Someone who has not yet received a 4-year degree, but is working towards one. They are not really members of AAUW, since you have to have a 4-year degree to be a member.

Associate Member (MASC): This category does not exist anymore. It used to be that people with 2-year degrees could join AAUW.

Member At Large (MAL): Someone who is not affiliated with a Branch and only pays Association dues. There are State MAL members too.

C. Dues Amounts (2004 – 2005)

	Full Year (new and renewals)				Half Year (new members only)			
	Assoc	State	Branch	Total	Assoc	State	Branch	Total
MOB*	41	16			21.50	16		
MBL**	0	16			N/A	N/A	N/A	N/A
HMBL	0	0	0	0	N/A	N/A	N/A	N/A
DUAL	0	0			0	0		
SAF	17	16			8.50			
MAL	42	0	0	42	N/A	N/A	N/A	N/A

* Unless the person was an MAL and decided to join the branch. In this case the person has already paid Association dues and only has to pay State and Branch dues. If the person paid their MAL dues to Association within the past three months, then Association may rebate money back to the branch, so the amount the person pays will be reduced by this amount.

** It costs \$820 (20 years * \$41/year) to become an MBL plus the amount for this year’s State and Branch dues.

15. PREPARE AND SUBMIT BDR (BRANCH DUES REPORT)

- A. Track down BDR. It is usually mailed to the branch in May.
- B. Fill out BDR with dues received before July 1, as instructed.
Write "pd" by each paid member. Note that some members aren't listed alphabetically in the same place on the BDR as in the computer. Reasons include capitalization, and some people are listed by middle or maiden name instead of last name.

Enter page total at bottom of each page

Fill out final page

- C. Create additional lists for renewing members not on the BDR and new members.
- D. Create vouchers as needed. At a minimum this will include renewal checks to Association and State. Hopefully it will also include new member checks to Association and State, and vouchers for donations to EF received with dues, donations to LAF received with dues, etc.
- E. Send BDR and checks to Association and State so that they get there by July 1.

16. PREPARE AND SUBMIT ADDITIONAL DUES REPORTS MONTHLY

- A. Each month receive late renewals and new member dues.
- B. Create lists of late renewals and new members for Association and State
- C. Create vouchers
- D. Send late renewal and new member lists and checks to Association and to State.
- E. Generate reports on number of members for Board

17. OTHER BRANCH DUTIES

- A. Produce labels for newsletter
- B. Handle address changes
- C. Provide information to directory chair
- D. Provide lists of new members to be published in newsletter

18. OTHER BRANCH DUTIES

- A. Keep an experience notebook! Always assume that next year's treasurer will be less capable and less experienced than you, and you will not go wrong.

**SAN FERNANDO VALLEY BRANCH - AAUW
CASH RECEIPTS REGISTER**

DATE REMITTED		COLLECTED BY:			
FUNCTION DATE:		FUNCTION:			
DATE	RECEIVED FROM	CASH		CHECK	
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
SUBTOTALS					
TOTAL REMITTED					

AMOUNT RECEIVED:	TREASURER'S INITIALS:
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PREPARE IN TRIPLICATE: FINANCE CHAIR, TREASURER, COMMITTEE CHAIR

**SAN FERNANDO VALLEY BRANCH - AAUW
VOUCHER**

DO NOT USE
Check Number: _____
Date: _____

AMOUNT _____

PAY _____

ADDRESS _____

	<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>		
1	_____	_____	_____		
2	_____	_____	_____		
3	_____	_____	_____		
4	_____	_____	_____		
5	_____	_____	_____		
6	_____	_____	_____		
7	_____	_____	_____		
8	_____	_____	_____		
9	_____	_____	_____		
10	_____	_____	_____		
		TOTAL:	\$ <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td style="width: 40px; height: 20px;"></td><td style="width: 40px; height: 20px;"></td></tr></table>		

SUBMITTED BY: _____

APPROVED BY: _____

PAID BY: _____

CHARGE ACCOUNTS: _____

PLEASE ATTACH ALL RECEIPTS

SUBMIT TO FINANCE CHAIR FOR APPROVAL

FINANCE CHAIR MUST APPROVE VOUCHER BEFORE PAYMENT CAN BE MADE

PREPARE IN TRIPLICATE: FINANCE CHAIR, TREASURER, COMMITTEE CHAIR

GENERAL FUND	03-04	02-03	02-03	01-02	01-02
EXPENSES	Budget	Actuals	Budget	Actuals	Budget
Program					
Meetings	500.00	396.39	800.00	411.91	600.00
Public Policy	300.00	49.09	150.00	54.00	150.00
C/U Relations	50.00	50.00	100.00	64.93	175.00
Diversity	35.00	0.00	35.00	0.00	35.00
Interest Groups	55.00	0.00	55.00	0.00	55.00
EF Chair	300.00	41.08	225.00	0.00	225.00
EF Assessment	85.00	85.00	85.00	85.00	85.00
LAF Chair	50.00	53.18	50.00	17.79	75.00
Total Program	1,375.00	674.74	1,500.00	598.63	1,500.00
Community					
Education Task Force	0.00	0.00	200.00	200.00	200.00
Voter Education Campaign	100.00	0.00	50.00	0.00	50.00
Dues to Community Orgs. ²	125.00	51.00	100.00	80.00	90.00
Total Community	225.00	51.00	350.00	280.00	340.00
Membership					
Membership Committee	500.00	364.68	500.00	274.06	500.00
Membership Treasurer	150.00	84.36	150.00	98.62	200.00
Directory	300.00	431.92	500.00	805.60	600.00
Bookmark/Brochure	200.00	176.83	300.00	126.36	200.00
Total Membership	1,150.00	1,057.79	1,450.00	1,304.64	1,500.00
Administration					
President	250.00	258.63	250.00	250.00	250.00
Public Information	100.00	0.00	100.00	0.00	100.00
Mailing	400.00	298.00	400.00	305.00	400.00
Valley Link	1,500.00	1,450.87	2,000.00	2,442.80	2,500.00
Administrative Expense	250.00	87.85	250.00	583.33	250.00
SFV Telephone	50.00	29.22	150.00	212.24	260.00
Insurance	400.00	355.00	300.00	292.11	280.00
Sunshine Fund	100.00	0.00	100.00	10.00	100.00
Total Administration	3,050.00	2,479.57	3,550.00	4,095.48	4,140.00
Meals and Housing	7,500.00	7,166.13		5,890.63	
Reserved Accounts	1,850.00	925.00	925.00	1,250.00	1,250.00
Contingency	1,798.19	2,851.91	249.68	583.68	-396.03
TOTAL OPERATING BUDGET					
EXPENSES	16,948.19	15,206.14	8,024.68	14,003.06	8,333.97
Held Accounts Expenses	5,800.00	4,397.62		5,054.58	
Held Accounts Carryover	3,021.16	3,021.16		631.78	
TOTAL HELD FUND	8,821.16	7,418.78		5,686.36	

GENERAL FUND	03-04	02-03	02-03	01-02	01-02
REVENUES	Budget	Actual	Budget	Actual	Budget
Number of Members	250	242	245	230	265
Opening Balances					
Operating Budget	2,848.19	1,529.68	1,529.68	1,303.97	1,303.97
Reserved Funds	1,335.04	2,757.39	2,757.39	4,376.98	4,376.98
Held Funds	3,021.16	631.78	631.78	857.36	857.36
Total Balances	7,204.39	4,918.85	4,918.85	6,538.31	6,538.31

Operating budget Income					
Membership Dues	18,750.00	15,683.00	18,375.00	16,500.00	19,875.00
Misc Income	100.00	118.26	125.00	240.09	140.00
Meals and Housing	7,500.00	7,583.20		6,135.00	
Total Operating Budget Income	26,350.00	23,384.46	18,500.00	22,875.09	20,015.00

Operating Budget Income Deductions					
Association Dues	9,750.00	7,488.00	9,555.00	7,876.00	10,335.00
State Dues	2,500.00	2,220.00	2,450.00	2,300.00	2,650.00
Total Income Deductions	12,250.00	9,708.00	12,005.00	10,176.00	12,985.00

NET OPERATING BUDGET INCOME	14,100.00	13,676.46	6,495.00	12,699.09	7,030.00
HELD FUNDS INCOME	5,800.00	6,787.00		4,829.00	

TOTAL GENERAL FUND REVENUE (Balance plus net income)					
Operating Budget	16,948.19	15,206.14	8,024.68	14,003.06	8,333.97
Reserved Funds ³	1,335.04	2,757.39	2,757.39	4,376.98	4,376.98
Held Funds	8,821.16	7,418.78	631.78	5,686.36	857.36
Total General Fund	27,104.39	25,382.31	11,413.85	24,066.40	13,568.31

Reserved Funds	Total	Added	Left From	Spent	Total
	03-04	03-04	02-03	02-03	02-03
Equipment fund	485.00	0.00	485.00	0.00	485.00
CA Convention	1,120.40	1,000.00	120.40	691.65	812.05
Assoc. Convention	824.46	500.00	324.46	1,176.50	1,500.96
Leadership Conf.	187.50	0.00	187.50	0.00	187.50
Public Policy Event	253.72	250.00	3.72	200.00	203.72
Stationery	313.96	100.00	213.96	279.20	493.16
Total Reserved Funds	3,185.04	1,850.00	1,335.04	2,098.26	3,682.39
Held Funds	Budget	Remaining	Spent	Income	Remaining
	03-04	02-03	02-03	02-03	01-02
Specific Int. Grps		40.00	0.00	0.00	40.00
CSUN Satellite		33.60	0.00	0.00	33.60
Brighter Horizons	4,000.00	2,137.17	2,231.62	4,346.00	22.79
Tech Trek	1,800.00	206.89	2,024.00	2,220.00	10.89
Dues Support ¹		568.50	142.00	221.00	489.50
Student Meals		35.00	0.00	0.00	35.00
Total Held Funds	5,800.00	3,021.16	4,397.62	6,787.00	631.78

Useful URLs:

Associations "Finance Toolkit" – Finance help and instructions:

http://www.aauw.org/member_center/tools/FinanceKit/Finance_Tool_Kit.pdf

AAUW-CA's Dues schedule

<http://aauw-ca.org/about/dueschedule.htm>

Experience Notebooks, Receipt and voucher forms, etc. for AAUW-SFV

<http://www.aauw-sfv.org/Notebooks.html>

Types of accounts/budget line items used in AAUW-SFV

In the SFV Branch Account, we use several different types of accounts. A list of all of the currently used accounts and the type of each can be found as an Appendix. The account types are:

1) Budgeted Accounts:

These accounts are distinguished by the fact that unused money at the end of the year is not carried over into the next year, but reverts back into the general fund. The Finance Chair must OK disbursement of funds from these accounts.

2) Reserved Accounts:

The unused money in these accounts is carried forward from year to year. Money allocated to one of these accounts cannot be cavalierly moved to another account. The Finance Chair must OK the disbursement of funds from these accounts.

3) Holding Accounts:

This is money that we collect and hold in our bank account that really belongs to someone else. It also carries over from year to year. A person representing the group the money is being held for OKs the disbursement of funds from these accounts.

Reserved Accounts and Holding Accounts are similar in that the money carries over from year to year. There are two differences between Reserved accounts and Holding accounts.

1) Money is budgeted for Reserved accounts each year in the budget, but not for Holding accounts.

2) The Finance Chair OKs the expenditure of funds from Reserved Accounts, but the person for whom the money is being held OKs the expenditure of funds from Holding accounts. For example, Evening Gourmet does not have to have their vouchers signed off by the Finance Chair to get a check.

The EF Account does not have budgeted accounts. The EF Account has an account for each different type of fundraiser so that during the year we can track how much money is raised for each fundraiser. However, all of the EF money appears as a single line item in the budget. (Well, actually, two line items - there is a separate line item for interest on the EF account.)

BUDGETING TO SUPPORT YOUR ACTIVITIES

Building a sound budget can be crucial to successful planning and implementation. The budget should be viewed as a policy document that will indicate your group's priorities and help you achieve your goals.

After your board sets program goals, you should construct a budget to support these goals rather than allowing the program to be limited by the financial resources traditionally available. Begin by forming a budget committee, which should have members who are versed in financial skills, as well as those who represent programmatic, membership, legislative, and fund-raising interests of your organization.

Revenues and Expenses

The first building block of a budget is an estimate of revenues for the year. This should include:

- monies carried over from the previous year
- dues
- interest or investment income
- probable proceeds from fundraisers
- revenue other than dues

Budgeting

After your revenues have been estimated, the next step is to estimate your expenses. Budget for membership development, including recruitment, retention, and special marketing efforts. How will newcomers to your community find you? -Budget for advertisements in local newspapers and for listing a local contact in the telephone directory.

Does your budget reflect the growing interest of your members in public policy issues? No matter what your group's size, it should budget for copying and postage costs for sending letters, written testimony, and other materials to elected officials. Budget for participation in coalition efforts or activities.

Budgets should include money for materials and resources from your own and other organizations, both of which can provide direction for issue programming and maximize member participation. Projects such as surveys and community initiatives must be funded. Will other special interest undertakings need financial support?

Ensure that present and potential leaders are trained by defraying their expenses for attending leadership development workshops at district, state, and other meetings. No group can afford not to send leaders and members to these meetings to develop their skills and expertise and to capitalize on the opportunities made possible by their national and state dues.

Is there a gap between revenues and expenses? Try to estimate when funds will actually be spent. Reap extra revenue by investing funds until they are needed to pay expenses. Investigate other sources of non-dues revenue.

Would some public service projects be less expensive and more effective - if conducted with other groups? Has a project for this year already been funded with an outside grant? Can your group get funding from a local foundation or corporation for a special project? This is the time to begin thinking about applying for support for future projects.