

Annual Fraternity Treasurer's Reporting

The Local_Fraternity_Treasurers_Forms-Fraternity_Treasurers_Annual_Report 2019 Form is a report that represents your fraternity's financial dealings from the beginning to the end of the year preceding the current year you are in. It represents a full fiscal year from January 1 to December 31. If we were in the month of January 2019, the report would be for the fiscal year 2018. It should include all financial aspects of your fraternity.

The form has different aspects of accounting your fraternity's transactions and depends on how you want to represent it. Accounting has two methods of reporting transactions, accrual and cash basis. The difference between cash and accrual accounting lies in the timing of when transactions are recorded in your accounts. Cash accounting recognizes revenue and expenses only when money changes hands, but accrual accounting recognizes revenue when it's earned, and expenses when they're billed (but not paid). This is important at year ends and year beginnings. Checks written in December are counted in December in the accrual method but count in January, if cashed then, in the cash method of accounting. Typical cash accounting is used by the banks while budget and planning use accrual accounting. This becomes important in this form because it calls for both methods of accounting. If you use a planning and budget tool, like Quick Books, it will normally use accrual accounting. It can do both but needs to be linked to the bank feeds to do both. It is important to adjust your totals to account for the differences in the two accounting methods so the totals from the **END OF THE YEAR TOTAL CASH BALANCE** match the **(Beginning Total Cash)+(End Net Cash)**.

It may be helpful to create your accounting systems with the appropriate categories for easy reporting. If you use Lotus 123, Numbers, Excel or another spread sheet, create a table to match the form categories, in the same order and have them fed from your accounting table. This will save you time for reporting and filling out the treasurer's form on a monthly or yearly basis. Let's look at the form categories of the form:

CASH BALANCES:

The cash accounting method is what is being asked in the top section called **CASH BALANCES**. They include all monies and assets your fraternity has, listing each type of bank accounts and assets. You put the balances from your year end or December statements. The '**BEGINNING OF THIS YEAR**' column is actually taken from previous year's reports '**END OF THIS YEAR**' column. You list all monies and assets here and add them in the **TOTAL CASH** box.

INCOME:

This section lists all forms of donations taken in, such as, general collections from your meetings, interest, apostolates, fundraisers, etc. List all monies taken in and deposited in your bank accounts listing them in the appropriate categories. You list all monies and assets taken in here and add them up and place in the **TOTAL INCOME** box.

EXPENSES:

This section lists all forms of expenses, such as, Fair Share paid to your Region, costs for holding your meeting, charitable contributions, apostolates, any stipends paid out, travel, etc. List all expenses paid out combined in the categories from your bank accounts listing them in the appropriate categories. You list all monies and assets paid out here and add them up and place in the **TOTAL EXPENSES** box.

Net Cash = (Total Income -Total Expense):

The net cash will equal the difference between the Total Income and the Total Expenses.

(Beginning Total Cash)+(End Net Cash):

This section is how you balance your report. You take the **Beginning of the Year Total Cash** and add it to the **End of the Year End Net Cash** and the result must equal the **End of Last Year Total Cash**. If they do not equal each other, look at your accounting methods and make sure you adjust for the accrual and cash methods. Also, check your adding and subtracting and that all sections are correct.

BUDGET CURRENT YEAR:

The Current Year Budget is for planning next year using the **Beginning of the Year** (which is really the end of two years ago from the current year), the **End of the Year** and working with your Minister and Council to put a plan together for the current year. This helps you to ensure you have enough funds for you projects.

Signatures and Date:

The Minister and Treasurer must sign and date the form and can mailed or scanned and emailed to the Regional Treasurer before the appropriate date requested.

For an automated excel work sheet contact the regional treasurer.

To print use the **Fit on one page option**.