

# 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 28<sup>th</sup> 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

Member accepted by club in the month of ...	Billing date for new members	Semi-annual dues billed for each new member	New member entrance fee (not-pro-rated)	Total dues & fees billed
July	July 1 <sup>st</sup>	\$ 21.50	\$25.00	\$46.50
August	August 1 <sup>st</sup>	17.91	25.00	42.91
September	September 1 <sup>st</sup>	14.32	25.00	39.32
October	October 1 <sup>st</sup>	10.75	25.00	35.75
November	November 1 <sup>st</sup>	7.16	25.00	32.16
December	December 1 <sup>st</sup>	3.58	25.00	28.58
January	January 1 <sup>st</sup>	21.50	25.00	46.50
February	February 1 <sup>st</sup>	17.91	25.00	42.91
March	March 1 <sup>st</sup>	14.32	25.00	39.32
April	April 1 <sup>st</sup>	10.75	25.00	35.75
May	May 1 <sup>st</sup>	7.16	25.00	32.16
June	June 1 <sup>st</sup>	3.58	25.00	28.58



# Pro-rated Amounts for New Members for Multiple District 19

Member Accepted by Club in 2015-16	Per Capita Starts	Pro-rated dues	Pro-rated dues
Dues based on \$18.60 per member per year		Regular Members	Student Members
July	July 1st	\$9.30	\$4.15
August	August 1st	\$7.75	\$3.87
September	September 1st	\$6.20	\$3.10
October	October 1st	\$4.65	\$2.32
November	November 1st	\$3.10	\$1.55
December	December 1st	\$1.55	\$0.78
January	January 1st	\$9.30	\$4.15
February	February 1st	\$7.75	\$3.87
March	March 1st	\$6.20	\$3.10
April	April 1st	\$4.65	\$2.32
May	May 1st	\$3.10	\$1.55
June	June 1st	\$1.55	\$0.78



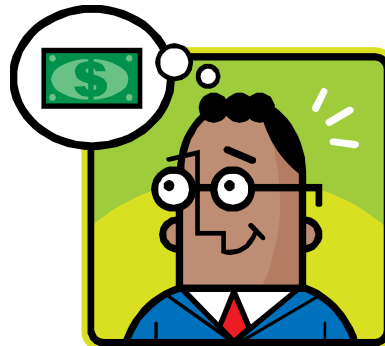
- **Club Meetings:**

- 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 15 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 15<sup>th</sup> 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!!

