

Finance

April 2024

You are reminded that your End of Year Finance Report is due to this Chairman on May 1, 2024. Please keep in mind that all information furnished to Department is confidential.

Some excellent Accounting Practices:

Use your Unit legal name, hint, this information is found on Unit Charter. You are a Unit, 501 C(19) , National Group #0964

Create a recording keeping system, either manual or computer. Keep a copy of every check or cash disbursement and attach invoice. Set up filing system, either manual or computer.

Share Financial Reports, with Executive Committee Meeting and General Meeting. Keep copies of all monthly check book reconciliations.

Checks should be deposited within seven working days if physically possible. Pay all invoices with a check. Cash transactions should have a petty cash receipt.

Keep copies of 990s and Corporation Commission Filings. Annual Audits of all Auxiliary accounts is recommended. Work with Unit President to set up Audit Committee, with Unit Treasurer available to answer questions. Remember that the purpose of an Audit is to review transactions within the year.

Work with your Unit President to set up a Budget Committee, using last year's budget, income, expenditures and program expenses for the new year. Remember that records need to be kept for seven years.

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Members by Virtue of Office: Rose Ficklin, President, Barbara White, NEC, Barbara Matteson, Sec/Treasurer (No Vote)