

Club Crabtowne, Inc.

Instructions for Financial Forms

There are 6 financial forms:

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Every activity should have at least one **Income Transmittal** and a **Final Report**. Beyond those, use only the forms you need. The few next few paragraphs give a brief description of when to use each of the other forms. Detailed instructions for each form follow this introduction.

Note that current Club policies require Trip Leaders to remit funds, using the **Income Transmittal page(s)**, to the Treasurer within a week of receipt and to write a personal check for all cash received and submit that as well, i.e., Trip Leaders are not to retain cash as advances but make any request for advances to the Treasurer on the appropriate form.

Use the **Expense Report** if you have any expenses to report, even if no reimbursement is needed, and to list any payments made by the Treasurer on behalf of your activity or trip. Use this form only in connection with a **Final Report**.

Use the **Adjustments to Income** form to report any dues or non-members fees you may have collected or to request any refunds to participants. This form should be filed along with the **Income Transmittal** containing the dues or non-member fees or as soon as you are aware that a refund is needed. File as many of these forms as needed.

Use the **Adjustments to Expenses** form to report vendor refunds, additional comps given by a vendor, and any additional expense not approved in the original **Trip Proposal**. This form should be filed as soon as you become aware of any of these changes and should not wait for your **Final Report**. File as many of these forms as needed. Keep in mind that additional expenses not approved by the Board will not be reimbursed.

Use the **Request for Payments** form to request any payments needed before the **Final Report** is submitted. This includes any payments due a vendor, any cash advances requested by the Trip Leader, or any repayments needed to some other person who made expenditures on behalf of the Trip Leader. Please note that, in general, reimbursements for expenses made on behalf of the Trip Leader will not be paid prior to submission of the Final Report. This form should be filed in ample time for the Treasurer to make the payment to the vendor or other recipient, when there is a time constraint. The **Request for Payments** should be submitted with the **Final Report** only if a vendor payment is still outstanding or money is due some person other than the Trip Leader.

The next few pages give detailed information on how to complete each of the financial forms. Please don't hesitate to ask the Treasurer, or any other Board member, for assistance if you're not sure of something.

1. Income Transmittal

The **Income Transmittal** is used when transmitting monies collected for an activity to the Treasurer. Use one line for each check or cash payment received. Note that Club Policies require that you transmit all cash received to the Treasurer. If you retain any cash, be sure you have Board approval.

Unless you give your transmittal to the Treasurer in person, replace all cash received with your personal check and enter the number of that check in the appropriate place near the bottom of the transmittal form.

If the name on the check is not the name of the trip participant (when check is for a Member's guest or from a business, for example), be sure to include the participant's name in the appropriate space.

Use as many "additional page"(s) as you need. Simply enter the sum of all the additional pages in the proper space at the bottom of the Income Transmittal page.

Number each transmittal consecutively. This makes it easier for both you and the Treasurer to refer to a specific transmittal if there is any question.

If your transmittal is entirely cash, you may submit a copy of your sign up sheet in lieu of the Income Transmittal. Be sure to enclose your personal check for the cash received.

Be sure to keep a copy of each transmittal you send.

2. Final Report

The **Final Report** is the summary of all financial activity for your activity. All the information on this form should be supported with other forms that are either included with the Final Report or were submitted at an earlier time.

Be sure to keep a copy of this report.

Line 1. The IRS requires that we identify non-members who participate in our activities. A guest is a person who is not a member of the Club but for whom the cost of the activity is paid by a Club member. A non-member is a person who is not a member of the Club and is not a guest. Every non-member must pay a non-member fee to participate. See the instructions accompanying Trip Proposals for the appropriate amount.

Line 2. Income Accounting

Line 2a. This is the total of all money previously transmitted to the Treasurer. If you have not made any transmittals prior to this Final Report, enter 0 on this line.

Line 2b. This is the total amount transmitted with this Final Report. An Income Transmittal form should be submitted along with the Final Report. At least one of Lines 2a. or 2b. must be non-zero. If there was no income collected for your activity, there is no need to submit a Final Report.

Line 2c. The sum of the two previous lines. This should reflect the total of all money you collected and transmitted to the Treasurer (including any cash you may have retained).

Line 3. Income Adjustments

This line is to “correct” your income figure. It includes dues that may have been paid to you, refunds that were made to participants, etc. See the instructions for the Adjustments to Income form for details. Please keep in mind that the Club’s preference is that new members write a separate check to Crabtowne for their membership payment rather than including the fee in a trip payment.

Line 3a. This is the total of all Adjustments to Income that you filed prior to submitting your Final Report. If there are no prior adjustments, enter 0 on this line.

Line 3b. This is the total from Line 4. of the Adjustments to Income form that is being submitted with this Final Report. If there are no adjustments, enter 0 on this line.

Line 3c. Enter the sum of Lines 3a. and 3b.

Line 4. Subtract Line 3c. from Line 2c. to show the actual total amount the activity brought in.

Line 5. This is the total of all expenses for your activity. An Expense Report form should only be submitted along with the Final Report if you have expenses to report. If you did not have any expenses associated with your activity, do not submit an Expense Report and enter 0 on this line.

Line 6. Expense Adjustments

This line is to “correct” your expense figure. It includes any additional, i.e., not included in your Trip Proposal, vendor comps or refunds that you may have received, or any unexpected (and, therefore, unapproved) expenses. See the instructions for the Adjustments to Expenses form for details. Please keep in mind that unapproved expenses will not be reimbursed.

Line 6a. This is the total of all Adjustments to Expenses that you filed prior to submitting your Final Report. If there are no prior adjustments, enter 0 on this line.

Line 6b. This is the total from Line 4. of the Adjustment to Expenses form that is being submitted with this Final Report. If there are no adjustments, enter 0 on this line.

Line 6c. Enter the sum of Lines 6a. and 6b.

Line 7. If the amount on Line 6c. is negative, subtract this amount from the amount on Line 5. If the amount on Line 6c. is positive, add this amount to the amount on Line 5. This is the total expense incurred by this activity.

Line 8. Trip Leader Accounting

Line 8a. Enter the total of all expenses incurred by the Trip Leader(s) or any other authorized trip participant.

Line 8b. Enter the total of cash retained from Income Transmittals (with prior approval from the Treasurer) or cash advances received from the Treasurer.

Line 8c. If the total of the Trip Leader(s) expenses (Line 8a.) is greater than the amount received (Line 8b.), enter the difference here. This is the amount still owed to the Trip Leader(s).

Line 8d. If the total of the Trip Leader(s) expenses (Line 8a.) is less than the amount received (Line 8b), enter the difference here. This is the amount the Trip Leader(s) owe the Club. Be sure to attach a check for this amount with your Final Report.

Line 9. Adjusted Income (Line 4.) less Adjusted Expenses (Line 7.) before the Club's Administrative Fee. Use parentheses () to indicate a negative number.

Line 10. Enter the amount of the Administrative Fee for your activity from your original Trip Proposal. Enter the number of trip participants. Do not include the Trip Leader. Include either 0.5 or 0 for the Assistant Trip Leader, depending on Comps allowed for your activity. Multiply the number of participants by the Administrative Fee to calculate the total Administrative Fee and enter on this line. Please keep in mind that the Administrative Fee to the club must be paid before any reimbursement is given to the Trip Leader. If, for example, the trip would be at a loss by paying the full Administrative Fee and the Leader is due a reimbursement, the amount of the loss is deducted from the reimbursement amount.

Line 11. Subtract the Administrative Fee from the amount on Line 9 and enter the result on this line. If the result is negative, enclose it in parentheses (). If Line 9. was negative, i.e., enclosed in parentheses, add the Administrative Fee to that amount and enclose the new total in parentheses (). If this line is in parentheses, your activity ran at a loss. Use the lines below Line 11. to explain the reason for the loss. Any loss not pre-approved by the Board of Directors must be paid by the Trip Leader. The Trip Leader should submit a check with the Final Report to cover this loss.

Do not enter anything in the gray area at the bottom of the form.

3. Expense Report

The **Expense Report** is the summary of all expenses incurred by the activity. If your activity has any expense (other than the Administrative Fee), you must complete this form and include it with your Final Report. Be sure to keep a copy of this form. Please keep in mind that you can only spend funds on expenses that are approved by the Board and at the specified level. For example, if you have been authorized to spend \$5.00 per person for food and \$2.00 per person for prizes, you may not use leftover funds designated for food to supplement the funds for prizes, unless you have prior approval to do so.

Line 1. Trip Leader Expenses

Include here any expenses incurred by the Trip Leader or Assistant or anyone authorized by the Trip Leader(s) to incur expenses for this activity. List each individual and/or the reason for the expense, as appropriate. When multiple expenses are for a single purpose, e.g., a pre- or post- trip party, those expenses may be grouped by each person entitled to reimbursement.

Enter the total of all Trip Leader Expenses on the line provided. You must attach receipts for these expenses.

Line 2. Payments Made by Treasurer

Enter each payment that you requested from the Treasurer, including the recipient of the payment, the check number (if known), and the amount. Do not include cash advances made to the Trip Leader(s) or cash retained since these are not expenses!

Enter the total of all Payments Made by the Treasurer on the line provided.

Line 3. Other Expenses

Enter any other expense you may have incurred that was not included on Line 1. or Line 2. Enter a description of the expense, i.e., to whom the money was paid, the amount paid, and the reason for the expense. You must attach receipts for these expenditures.

Enter the total of all these Other Expenses on the line provided.

Line 4. Total Expenses

Add the total from Line 1., Line 2., and Line 3. for the Total Expenses. Enter the amount here and on Line 5. of the Final Report.

4. Adjustments to Income

The **Adjustments to Income** form is used to identify any money received along with an activity payment that is not for that activity. This includes membership dues and non-member fees. It is also used to request refunds that need to be made to activity participants. Be sure to keep a copy of every one of these forms that you submit.

Line 1. Dues Paid

List the name of the (new) member along with their phone number and the amount paid. Check with the Club Policies for the pro-rated schedule and to ensure that dues have not changed. Be sure to indicate whether or not a membership application was completed (it should be, if at all possible) and to include it with this form. Please keep in mind that the Club's preference is that new members write a separate check to Crabtowne for their membership payment rather than including the fee in a trip payment.

Use additional sheets, as needed. Include this form, and any additional sheets, with any Income Transmittal you make that includes a dues payment.

Be sure to enter the total of Dues paid.

Line 2. Non-Member Fees Paid

List the name of the non-member, their phone number, and the amount of the fee paid. See the Club Policies for a list of non-member fees. Check with the Club Policies to ensure you are charging the correct amount. This amount should also be on your trip proposal form.

Use additional sheets, as needed. Include this form, and any additional sheets, with any Income Transmittal you make that includes a non-member fee payment.

Be sure to enter the total of Non-Member Fees paid.

Line 3. Participant Refunds

Enter the name, address, and phone number, and amount to be paid for each person receiving a refund, if they are eligible for a refund. For example, some trips are approved with a cancellation policy of "Sell Your Own Spot." In these cases, refunds are not applicable. Refunds due to the Club cancelling an activity are for all monies paid. Refunds that are a result of an individual's cancellation currently carry a cancellation fee of 15% of the activity cost with a maximum of \$30.00. In addition, non-recoverable funds (paid to airlines, hotels, etc.),

may be retained. Activities with costs less than \$5.00 will not grant refunds when an individual cancels. See the Club Policies for more on cancellation and to ensure the correct cancellation fee is withheld.

Be sure to enter the Total Cancellation Fees, Total Amount Retained, and Total Amount to be refunded, including any additional sheets you may have used.

Line 4. Total Income Adjustments

Add the total from Line 1., Line 2., and Line 3c. for the Total Adjustment to Income. Enter the amount here and include it, with the total from any other of these forms that you may submit, on Line 3a. or 3b. of the Final Report.

5. Adjustments to Expenses

The **Adjustments to Expenses** form is used to report any change to the expenses as presented in the Trip Proposal. Use this form to record any expenditures not anticipated in your original Trip Proposal. Additional airline/airport taxes, an unexpected expense during the activity, etc., are some examples. Keep in mind that most additional expenses are not reimbursable if they have not been approved by the Board (for example, you spent more on food than authorized).

Also use this form to report any refunds or additional comps from a vendor. Refunds due to a reduction in air fare, an additional comp due to trip expansion, etc., are some examples.

Do not submit this form unless you need to. You may submit this form as often as necessary. Be sure to keep a copy of every one of these forms that you submit.

Line 1. Additional Expenses

Enter any expense that was not included in your original Trip Proposal, including a description of the expense, i.e. to whom it was paid and the reason for the expense, and the date the Board approved this expense. Use one or more lines, as needed, for each of these expenses. Be sure that these expenses are included in the Expense Report along with all bills and/or receipts.

Be sure to enter the total of these Additional Expenses on the line provided. Enter 0 if there were no Additional Expenses.

Line 2. Vendor Refunds

Enter each refund, including the vendor name and reason for the refund, the date received, and the amount received or value of the refund (for a comp, for example). Enter the total on the line provided.

The amount of any refunds may exceed the value of comps given (Line 2.) but the value of the comps should not exceed the total of the refund amount. Do not include any comps that were part of your original Trip Proposal.

Line 3. Additional Comps

Enter the name of each person who received all or part of any additional comp just reported on Line 2. For each, include the date the Board approved the additional comp, the value of the comp, and whether the person

who received the comp reduced their payment for the activity or received a refund of funds they had already paid.

Enter the total of all comps received on the line provided. Be sure it is not greater than the total reported on Line 2.

Line 4. Combine the amounts on Line 1. and Line 2. If you have amounts in both Lines 1. and 2., subtract the amount of Line 2. from the amount of Line 1. (since Line 1. is an addition to the expense and Line 2. is a reduction) and enter here and on Line 6a. or 6b. of the Final Report. If the amount on Line 2. is greater than the amount on Line 1., the result of the subtraction will be negative. Use () to indicate the negative number.

If there is no amount on Line 1., enter the amount on Line 2. as the total, enclosed in parentheses (). If there is no amount on Line 2., enter the amount on Line 1. as the total. If there's no amount on either of those lines, you probably shouldn't be filling out this form.

6. Request for Payments

Use the **Request for Payments** form for every payment required to be made to a vendor and for any cash advances needed. You may enter a reference to the Request for Payments as the "description" on Line 2. of the Expense Report, in order to avoid repeating all the information, so be sure to number your requests in order to provide proper reference. Be sure to keep a copy of every one of these forms that you submit.

Line 1. Vendors

Enter the name and address of each vendor that requires payment. If payments are for fixed amounts, you may enter as many as you know on one form by simply entering each amount and the due date. There is no reason to repeat the vendor information. You may submit this form as soon as you know the information. It is the Trip Leader's responsibility to notify the Treasurer when payments are due. For example, if vendor payments are due in 3 separate installments, notify the Treasurer around the time of each payment, giving the person sufficient time to pay the amount on time.

When a payment is calculated by multiplying some amount by the number of people participating, complete that information as well. Submit the Request for Payments form to the Treasurer in a timely manner to ensure payment by the date required.

Line 2. Advances

Advances may be made to the Trip Leader(s) or any activity participant the Trip Leader may designate. The amount of an advance may be limited by the Board, or may require Board approval before being issued, so allow ample time between your request and the need for the money.

For each advance, enter the person the check should be made to and their function with the activity, the amount requested, and the reason for the funds.

Line 3. Other

Use this line for any payment request that is not included in either Line 1. or Line 2. Be sure to include the name of the person or company to which payment should be made, their function with the activity if the person is a Club member, the amount requested, and the reason for the payment.

Line 4. Total Payments Requested

Enter the sum of Line 1., Line 2., and Line 3. here and as an item of Line 2. of the Expense Report. You may enter the Request for Payments, with its number, as the description of the expense rather than repeating all of the details.