



Treasurer Reference Guide (Best Practices)

Versions:

Version #	Date	Description
1.0	1/16/19	Initial Creation with basic treasurer and team info as it pertains to seasonal activity and team financials

Policy

In order to provide some basic uniformity at the league level, the financial requirements for teams have been revised to include specific processes as outlined below in detail and summarized here:

- Individual team budgets approved prior to season
- Expenditures approved during Financial/Treasurer presentation at board meetings
- Minutes to be turned in at end of season to league Treasurer/Director
- Bank statements to be provided to the league and ending cash balance (financial form) to match final bank statement of fiscal year period **(TBD)**

Treasurer Tools: <http://www.irvineswimleague.org/about/general-forms-documents/>

Pre-season set up

Task	Time/Timeframe	Description
Budget	January of current year (or early in current season)	<p>Prior to the beginning of the season, create budget to determine expenses v. income</p> <ul style="list-style-type: none">• Use previous year's budget as a guide but consult current board for expected changes to income or expenses for upcoming year• Plan for hourly rate changes and estimated team payroll• Based on estimated budget and income v. expenses, determine if a registration fee change/increase is needed or additional fundraising is warranted• Budget to be approved by board members and reflected in meeting minutes
Bank Account	January of current year	<p>Update/open bank account with ISL Tax ID number (31-1542671)</p> <ul style="list-style-type: none">• Have a separate bank account for your team that is not connected to any one's personal bank account or tied to a social security number (many older

		<p>accounts are set up this way)</p> <ul style="list-style-type: none"> • The league can provide assistance in opening accounts, please inquire if needed • By 2020 all teams should have updated bank accounts with ISL Tax ID in place
Credit Card Processing (OPTIONAL)	Pre-registration	<p>Turn on credit card processing for season</p> <ul style="list-style-type: none"> • Update Authorized User with C&H if previous has left team/board • See C&H Activation form and email address to submit and turn on processing in advance of start of registration (EXHIBIT A) • Processing via credit card makes collecting fees easier on team. Families understand and accept processing fees, and often times appreciate being able to make payments via cc • Cuts down on registrar and treasurer workload • Consider raising fees enough to cover processing fees (typically 3% or so)

Monthly Activity

Task	Time/Timeframe	Description
Monthly Banking Expenditure Approval and Reconciliation	Monthly once team transactions begin for the current season	<p>Reconcile bank account each month after statements are received (do not wait until end of season)</p> <p>At each team meeting, expenses/expenditures must be acknowledged and approved by the board and noted in Treasurer/Financial section of the meeting minutes</p> <p>Meeting minutes to be turned into ISL in September of current season</p>
Monthly Accounting	Monthly	<p>Keep updated financial records via QuickBooks (or other software) or Excel file to track all monthly cash receipts and disbursements (income/expenses)</p>

		<p>Income and Expense categories on your file/monthly accounting should match ISL Financial Reporting categories. Team may keep additional detail but end of season reporting will limit categories to those on current spreadsheet (EXHIBIT B)</p> <p>Financial Reporting includes income/expenses, beginning and ending cash balance, payments to officials</p>
Support for Cash Receipts and Disbursements	Monthly	<p>Per ISL Bylaw Article 5 Section 5.20. Rights of Inspection, the ISL has the right to audit any team account and may request cash receipts and disbursements</p> <p>Keep an annual file with support for all cash receipts/deposits and expenditures</p>
Expense Reimbursement	Monthly	<p>Do not give out cash or team credit card to persons making purchases unless absolutely necessary (they may not have financial means to make purchases)</p> <p>Have person making purchase give you receipt/reimbursement form in order to be reimbursed</p> <p>Reimburse by check, but in a quick/timely manner</p> <p>Sample Reimbursement Form (EXHIBIT C)</p>
Registration	From Registration through June 30 (or when team is full if sooner)	<p>Work with Registrar to help collect outstanding fees (if taking checks only, you will need to help with collection and make deposits accordingly)</p> <p>Help issue refunds via check/credit card</p>
ISL Fees/Team Fees	Monthly	<p>Send Annual ISL fee to league (\$500) – February</p> <p>Send payment for Ribbons (March/April)</p> <p>Send Registration Per Swimmer Fees</p>

		<p>(\$50) to ISL on or before June 30 (before if team is full)</p> <p>Send payroll funding check and spreadsheet by due date (typically 5/1 of current season)</p> <p>Send fees to ISL for coaches (Abuse Prevention Training, Background checks and non-swimmer coaches), typically June of current season</p> <p>Fund Bonus info/payroll by due date (typically mid to end July, depending on season dates)</p> <p>Do not combine payments when payroll funds are involved. ISL needs to keep payroll monies separate from general account</p>
Pentathlon Fees		<p>Teams are responsible for collecting payment. Consider collecting payment prior to registration date, so you are not chasing folks down for the fee</p>

Financial Statement and End of Season Reporting

League Financial Form	End of Season/Year	<p>Enter income/expenses from season activities</p> <p>During season, code/record income and expenses in team financial program with ISL chart of accounts in mind</p>
	Cash Beginning Balance	<p>Cash beginning balance should match ending balance from previous season</p> <p>If receipts/disbursements occur after financial has been submitted to the league, contact league treasurer/director with updated financial form</p>
	Cash Ending Balance	<p>This amount should be reconciled and match end of season bank statement</p> <p>If there is a discrepancy or variance, please provide detail on financial form</p>

Exhibits:

- Exhibit A: C&H Activation form and email address for submission
- Exhibit B: ISL League Financial Reporting Form (due end of September of current season)
- Exhibit C: Sample Team Reimbursement Form



Please be aware that we cannot schedule activations/deactivations.
Your request will be submitted as soon as possible, after receipt. Your account will be activated/deactivated shortly thereafter.

I, _____ would like my seasonal account:

☐

ACTIVATED

☐

DEACTIVATED

TODAY'S DATE _____

DBA _____

MID # _____



MERCHANT SIGNATURE

PHONE NUMBER

EMAIL ADDRESS

**Please return this completed form by scan/email to tusupport@chfs.us
Call support department to confirm receipt at 855-601-2437**

Team Name:	
Prepared by (name & email)	

		Income
Swimmer Registration Fees		
ISL Registration Fee (\$50/swimmer)		
Apparel (suits, tshirts, champs apparel, etc..)		
Advertising Revenue		
Concessions		
Donations		
Fundraisers (provide detail)		
	Raffles	
	Rebates (restaurants, etc...)	
	Auctions	
	Swim-a-Thon	
	Dinners/Banquets	
Interest		
Non-resident fees		
Pentathlon Fees (\$25/swimmer entry)		
Team Socials		
Miscellaneous (provide detail)		
Total Income		\$ -

\$ -

\$	-

\$ -

\$ -

	\$0.00
	0.00
	0.00

Cash on Hand - Beginning of Season	\$0.00	must agree to prior season ending
	0.00	
Net Income/(Loss)	0.00	
Cash on Hand - End of Season		
(Must agree with check book)		

Other Assets (provide detail)

Net Assets or Fund Balance

Details/Notes

Details/Notes	

DETAIL OF PAYMENTS MADE FOR PERSONAL SERVICES

Team Name:

Prepared by:

INSTRUCTIONS:

Please provide the detail requested below for all individuals who were paid directly by your team for the performance of services. The most common example will be officials, judges, starters, etc...

DO NOT INCLUDE COACHES!

Name	Address	Payment Amount	Date of Payment	Check #
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Payee #1

-
-
-
-

Sub-total

-

Payee #2

-
-
-
-

Sub-total

-

Payee #3

-
-
-
-

Sub-total

-

If you need more space, simply copy and paste for additional payees



Receipt Reimbursement Form

****RECEIPTS MUST BE ATTACHED****

Submitted By: _____

Date Submitted: _____

Total Amount Requested: _____

Description/Reason for Expense/Purchase: _____

LIST ALL RECEIPTS – LIST COMPANY/WHAT IT WAS FOR/TOTAL AMOUNT:

*****EXAMPLE: Smart & Final / Snack Bar Candy / \$50.46**

1. _____

2. _____

3. _____

4. _____

5. _____

Make Check Payable To:

Name: _____

Address: _____

Submit Reimbursement Request to:

name/email address

ALL RECEIPTS MUST BE ATTACHED

Check #/date: _____