

Extra Classroom Activity Forms and Use Instructions
Arlington Central School District
For Club Members and Central Treasurer Use

NYS Regs. Adopted 11/2009

Club Packet

Club packets are prepared and provided to each school club with the onset of each new school year; **each year**. These packets serve as a tool to keep organized financial transaction records for each club's yearly business as it pertains to fundraising, producing school shows, educational research and enrichment, school athletic teams, student government, and the like.

School Clubs serve as a means to teach students how to productively and properly "run a business": how to keep financial balance records; process income (deposits) and disbursements (pay bills/vendors); determine profit and/or loss on fundraising; inventory control; communicating with outside services and vendors, etc.

Arlington Central School District's Board of Education and Assistant Superintendant of Business have implemented the forms and guidelines set forth by the NYS Comptroller's Office and the NYS Commissioner of Education with regard to extra classroom activities. The District has adopted the forms contained in each packet to insure a uniform process by which all clubs will operate.

School clubs are run as a separate entity from the Arlington Central School District. All school clubs are registered as businesses with the NYS Department of Taxation and Finance as "Arlington Central School District Extra Classroom Activity Fund" and has its own tax identification number, separate from that of the overall Arlington School District. This registration means that **school clubs are a business**; responsible for collecting and paying sales tax where applicable, reporting gross income to the state, and requiring monthly internal auditing by the faculty extra classroom activity funds auditor and yearly audit by the accounting/auditing company that is contracted by Arlington Central School District.

Faculty Advisors and student club members should bear in mind that not only is the club with which they are affiliated fun, social, and a way to get involved in current issues, it is also a real business. As such clubs are required to keep up to date records and follow the district's procedures set forth for running a school club.

Contents of Club Packets

contents listed in order placed in club packet

*"Purpose Statement " Front-Outside Cover **

*(* club may also put under front cover and use name label on
on outside cover)*

"Procedure Manual" & "Sales Tax Chart "

"Financial Transaction Log "

"Inventory Control Form "

" Activity Treasurer's Receipt "

"Deposit Receipt "

"Payment Order "

"Interorganizational Transfer Form "

"Profit and Loss Statement "

Closing a club: instructions

Auditing Schedule

Purpose and Use of Forms

"Purpose Statement"

The *Purpose Statement* is used to list the official club name, the student members and faculty advisors for the club each school year. It serves as verification by the Board Of Education for Arlington Central School District that the club has been approved to operate each school year and approval has been met by each school to verify active faculty advisors and student officers.

Purpose Statement approvals will occur in the beginning of each school year with the continuation of existing clubs or the formation of an entirely new club. New clubs may also request approval during the course of the school year should they not come into existence until further into the school year, but still must first follow the same procedures for approval.

Each club, whether existing/continuing from a previous year or entirely new **MUST** follow this process **EACH AND EVERY YEAR**. The District will not acknowledge a school club **UNTIL** it has first met the approval of the Board of Education.

The information required on each *Purpose Statement* is as follows and follows the form from top to bottom:

- 1- "***School of Activity***" = List name of school with which club is affiliated
- 2- "***Name of Club***" = Official name by which club wants to be known
- 3- "***School Year***" = Current school year dates that the club is active
- 4- "***Statement of Purpose***" = State an outline of the function (purpose) of the club and what its goals are for the school year.
- 5- "***Officers***" = **PRINT** names of club President, Vice President, Secretary, Treasurer, and Faculty Advisor(s).
Each member listed will **also sign** their name where noted.
- 6- "***Signature of Building Principal***" = Principal of school related to club will sign giving his approval for the club to become active in his/her school for the current school year.
- 7- "***Approved by Board of Education***" = When the form is completed by the club members, it is returned to the Extra Classroom Activity Auditor (to the Arlington Business Office) where it will be added to the B.O.E. agenda and presented at the next meeting for approval.
- 8- "***Clerk of the Board***" = Upon B.O.E. approval, the Clerk of the Board will sign her approval. The *Purpose Statement* will be returned to the Extra Classroom Activity Auditor. The original will be kept with the auditor's records and a copy of the approved *Purpose Statement* will be sent back to the approved club.

The approved copy of the purpose statement will be attached to the front cover of the club's records packet as "packet identifier" and to show contact & approval information for the school year.

"Procedure Manual"

The *Procedure Manual* consists of safeguarding, accounting, and auditing procedures and guidelines for Extra Classroom Activities (School Clubs) Funds as set forth by the New York State Department of Education.

The manual outlines the functions and duties of each member of the school club system which include the Central Treasurer, Extra Classroom Auditor, Faculty Advisor(s), and Activity Treasurer (student). Included are descriptions of procedures on recording sales, monitoring and reporting inventory, recording donations, deposit procedures, withdrawal/payment procedures, producing **purchase orders (po's)***, activity treasurer ledger (also referred to as *financial transaction log*), and taxable and non-sales taxable items. (separate instructions on reporting sales tax are also included with manual information.)

*** Arlington's clubs are not required to use Purchase Orders**

The manual gives generalized explanations and guidelines as a reference *supporting* staff training information that will be more detailed and include additional information not referenced in this manual.

"Sales Tax Guide"- Chart

The *Sales Tax Guide* is set forth by the NYS Department of Education and NYS Department of Taxation and Finance. Supporting information can be found from the NYS Department of Taxation and Finance website: NYSTAX.gov

This chart lists the various items that may be associated with sales occurring within the extra classroom activity funds (school clubs). The chart outlines items that would be taxed for sale and those items that would be sales tax exempt.

** If a club finds that they have a sales tax question about an item that is NOT on the chart, they may contact the Extra Classroom Activity Fund Auditor and your inquiry will be investigated.

"Financial Transaction Log"

The *Financial Transaction Log* is a pre-printed form (additional supplies are available from your school's Central Treasurer) that will be used to keep ledger records of the club's financial transactions for each individual school year.

The club may use as many forms in a school year as they require. They will be organized in the club packet in sequential order. Each page will be numbered in appropriate sequence order. The pages of financial transaction logs will be two-hole punched and attached to the partition within the club packet.

The following information shall be included on EACH page of the financial transaction log form, in order from top to bottom:

- | | | |
|----------------------------|---|---|
| 1- "Activity Name" | = | Enter name of club |
| 2- "School Year" | = | Current school year dates that the club is active. |
| 3- "Advisor Name" | = | Enter name of club advisor(s) |
| 4- "Student Treasurer" | = | Enter name of Student Club Treasurer |
| 5- "Opening Balance" | = | Record school year's beginning club account balance.
(This amount should equal the ending balance from the previous school year-if club is continuing from last year.)
* If club is new, "0" may be added here. |
| 6- Body of transaction log | = | Record itemized/individual entries of each financial transaction that the club processes for the entire school year.
Each entry MUST have a transaction date, concise description of reason for transaction, the deposit amount in " \$ " and the associated <i>Deposit Receipt</i> used for the deposit, the payment amount, balance forward upon addition or subtraction, and initials of the Activity Treasurer or Faculty Advisor (person making entry into log.) |
| 7- "page ____ of ____" | = | enter the page number as they are filled in -(you may or may not add the "of ____" at the year end to indicate how many pages were used for the year. (This is an option that the club may decide themselves to use) |

It **IS** permissible that a club produce their own spreadsheet on a computer program of their choice providing that the same required information from the *Financial Transaction Log* is included. Self prepared transaction logs **MUST** be up to date and copies kept in club financial packet ! Check the auditing schedule to be prepared to include updated information when your club's audit is performed. !

Activity Treasurer's Receipt

This form is a pre-printed, pre-numbered carbonized triplicate form used to give a "customer" as a receipt for their payment to a club. It may be used as a receipt to a student for a payment to the club account or for an outside "customer" who may purchase an item from the club and wishes a receipt for their records. This form is used to verify income to the club account and a copy is kept in the club records for reference of payments to the club.

This receipt may be attached and used as supporting documentation on the *Deposit Receipt* copies that are kept in the club packets.

The Activity Treasurer's Receipt shall be dated for the date the money was received, the school with which the club is affiliated, the activity (club name), the dollar amount received and the reason for the receipt of money (ex: sale of tickets, donation from 'Jim Smith' , etc.)

The Club Treasurer shall sign the receipt and give the white (original) copy to the person from whom the funds came, the canary copy will stay within the club packet information, and the pink copy may go to the faculty advisor (BOTH Canary and Pink copies may stay together in club packet if club so chooses).

Ideally, when these funds are turned into the Central Treasurer for deposit, each *Activity Treasurer's Receipt* number would be listed on the "*Deposit Receipt*" thus verifying and referencing all incoming funds to the club account. This shall be better demonstrated during staff training. Please also see diagram for : "*Deposit Receipt*" form use.

The following information shall be included on all *Activity Treasurer's Receipt*:

- | | | |
|-------------------------|---|---|
| 1- "Receipt No. " | = | Pre Printed on each <i>Activity Treasurer's Receipt</i>
Number is referenced on <i>Deposit Receipts</i> for supporting documentation. |
| 2- " Date" | = | Enter date funds are received from "customer" |
| 3- " School" | = | School affiliated with club |
| 4- "Activity" | = | Name of club receiving monies |
| 5- "\$ _____ Dollars" | = | Amount received from "customer" |
| 6- "For _____ " | = | Name of person giving monies and reason for receipt of monies |
| 7- "Activity Treasurer" | = | Signature of Activity Treasurer receiving funds and issuing receipt. |
| 8- "White/Canary/Pink" | = | Denotes to whom receipt copies are forwarded
White =Person from whom funds received
* Canary =Activity Treasurer
* Pink =Faculty Advisor
*Can be kept together in club packet if preferred, as both copies are for club retention. |

Inventory Control Form

This form is used to track the supply of items on hand for sale.

It provides a summary of items for sale, items actually sold, and the remaining inventory after the sale is completed.

It also logs the amount of items disbursed to sellers and any unsold inventory returned for stock.

The Inventory Control Form helps the club members to make certain that inventory is not lost or mishandled and that all sales are accurate.

This form is/can be used in conjunction with the Profit & Loss Statement to determine club income on sales or loss on sales.

The following information shall be included on the *Inventory Control Form*:

- | | | |
|---|---|--|
| 1- "Name of School" | = | School with which club is affiliated. |
| 2- "Club Name" | = | Club name using Inventory Control Form |
| 3- "Fundraising Event and Dates" | = | List the reason for/name of event that inventory is being used for and related date(s). |
| 4- "Total Number of Items purchased for resale" | = | List the type of items being sold or taken from existing inventory and the amount being sold.
ex. -Tickets for play/ 1000 tickets
-Tickets for dance/ 700 tickets
-Chocolate Bars for sale/ 1000 bars
-Carnations for Valetine's Day/ 2000 stems |
| 5- "LESS: Total number of items sold" | = | List the amount of the items that were sold in total |
| 6- "Total number of items remaining in inventory" | = | List the number of items that were not sold. |
| 7- "LESS: Total Items unaccounted for" | = | If any items being sold did not get returned to inventory upon the sale campaign ending, list the number outstanding.
**It is NOT the desire of the club to lose inventory items. |
| 8- "Inventory On Hand" | = | This is the ACTUAL number of inventory items that should still remain on hand. |
| 9- Chart of disbursement of items for sale | = | List names of sellers, date inventory was given to them for sale, Number of inventory items they took to sell, Date the leftover items (if any) were returned to stock, and number of items unsold and returned to stock. |

When beginning a new sale campaign for the same items, the ending inventory on this log will be the beginning inventory for your new sale campaign.

Multiple Inventory Control Forms may be kept for different items being sold by club.

Deposit Receipt

This form is pre-printed in carbonized triplicate and are pre-numbered for reference. Each school will have a supply of pre-printed, pre-numbered *Deposit Receipts* with which to begin each school year. Additional *Deposit Receipts* are available from your Central Treasurer should the club require additional supplies.

The *Deposit Receipt* is used to record funds received by the club and given to the Central Treasurer for deposit into each individual club's account.

When a club collects/receives monies from a sale or collection of fees, etc., the **Activity Treasurer** will tally the total funds and record this amount on this *Deposit Receipt*. The Activity Treasurer will enter the date of the deposit onto the *Deposit Receipt* corresponding to the date that is entered in the club *Financial Transaction Log* and the date submitted to the Central Treasurer for processing. The school name, activity (club) name, the reason for deposited funds (ex: "ticket sales for dance"), the breakdown of funds being deposited, sales tax amount collected (if applicable), signatures of all members required on *Deposit Receipt*, and Central Treasurer's verification of receipt of funds, will all be included on the *Deposit Receipt*.

The Activity Treasurer will make an entry into his/her club's *Financial Transaction Log* (see also instructions for *Financial Transaction Log*) referencing information from *Deposit Receipt* information.

When the entry is made and the *Deposit Receipt* is completed, the assigned club member will submit to the Central Treasurer the *Deposit Receipt* with cash, coins, or checks, for processing.

The triplicate copies of the *Deposit Receipt* shall be disbursed and kept with appropriate records as follows:

- White** copy: for Central Treasurer's records
 - * **Canary** copy: for Activity Treasurer club packet records
 - * **Pink** copy: additional copy for Faculty Advisor
- *Both copies may be kept together if club so chooses as they are both for club packet record keeping.

When Central Treasurer has processed the deposit and has signed off on it where indicated, she will make a copy for the club Activity Treasurer to attach to his/her carbon copy.

Completed deposit receipts shall be attached to club records as supporting documentation that the deposit was completed and kept with their deposit records information.

Deposit Receipts (Cont.)

In form order, the following information is to be entered on all *Deposit Receipts*:

- 1- "*Date*" = *Deposit Receipt* shall be dated with the date it is submitted to the Central Treasurer for deposit processing.
Same date shall be used as date entered on *Financial Transaction Log*.
- 2- "*School*" The school with which the club is affiliated.
- 3- "*Activity*" = Name of club depositing funds.
- 4- "*Source of Funds*" = By what means funds were collected
ie: "ticket sales" , "fees for fieldtrip" "year book sales"
- 5- "*Bills*" = Amount of **CASH** that is part (or all) of deposit amount.
*There must be a breakdown, **by denomination**, of the cash that is being deposited. Ie. \$20.00 X 10 / \$10.00 X 5 / \$5.00 X 3 / \$1.00 X 6: which would verify the example of \$271.00 cash deposited.
- 6- "*Coins*" = Listing of coins deposited (no breakdown is necessary)
- 7- "*Checks*" = List (or copy all and attach to deposit receipt club copy) all checks deposited with this *Deposit Receipt*.
Checks will be listed by denominations and amounts.
* Central Treasurer **WILL** make copies of deposited checks referenced on this *Deposit Receipt* for her records and may choose to give club members a copy to attach to their *Deposit Receipt* as supporting documentation.
- 8- "*Total Amount of Deposit To Club Account*" = Enter the **TOTAL** amount of the monies that have been collected and recorded for deposit.
- 9- "*NYS Sales Tax (8.125%) Collected included in deposit*" = When deposited amount does NOT include sales tax collected, enter "0" on this line
When deposited amount DOES include sales tax collected, enter the amount of sales tax collected at 8.125% on total taxable deposit amount.

*Break out amount deposited to club AND separate sales tax amounts.

Deposit Receipts (Cont.)

- 10- "*Deposit Amount Verified*" / "*Club Treasurer Signature*" = When total deposit receipt is filled out by the Activity Treasurer, he/she will sign his/her name
- 11- "*initial when posted to Transaction Log*" = Activity Treasurer will initial here to indicate that the deposit was entered into the club's *Financial Transaction Log*.
- 12- "*Faculty Advisor Signature*" = Faculty Advisor will sign here to verify that the information listed has been reviewed by him/her and is correct for submission to Central Treasurer.
- 13- "*Received by Central Treasurer*" = Central Treasurer will record the date she received the funds for processing.
- 14- "*Signature of Central Treasurer*" = Central Treasurer signs when receives deposit from club and once deposit is made and recorded.
- 15- "*Deposited by Central Treasurer*" = Central Treasurer records actual date that the deposit is made to the club bank account. According to NYS Regulations, deposits to extra classroom activity accounts shall be made within 3 business days.** Arlington School District will allow deposits to be made within the ***same business week*** as the funds are received.
- 16- " White: Central Treasurer"
" Canary: Faculty Advisor"
" Pink: Activity Treasurer" = Forward copies as designated.
Canary and Pink copies *MAY*** stay together in club packet as they are both for club reference.
- 17- "Copy of Central Treasurer's Receipt to be attached to Activity Treasurer's receipt " = When Central Treasurer has recorded her posting date and signature information, she shall make a copy and return it to the club. The completed copy will be attached to the club's canary/pink copy to verify the Central Treasurer's information has been processed.

Payment Orders

This form is a NON-NUMBERED, triplicate form. It is used to request a payment be processed by the central treasurer, on behalf of the club activity treasurer or faculty advisor.

When a club has a payment to be made (pay a vendor, pay a service provider, reimburse a club member for expenses they paid out of their own pocket) this form will be filled in and submitted to the school's central treasurer to be processed.

"Processing" means that the central treasurer will review the information requested, check the club's account balance to verify that a payment can be made, write the check for the club, and return the finished payment check and finished copy of the Payment Order back to the club for them to mail to the payee.

In **ALL** instances, the **club treasurer or faculty advisor** is responsible for verifying their own account balance and recording it on the Payment Order! If the central treasurer receives a payment order where this information is not included, she/he will ***return the payment order back to the club*** for them to include this information. It **IS NOT** the duty of the central treasurer to fill in the information, nor for her/him to constantly inform the club of their account balance. The central treasurer **MAY** confirm the club balance if there is an inquiry from the club treasurer or faculty advisor, but she/he will **NOT** provide a regular service of giving the club their account balance. **THIS DUTY IS THE RESPONSIBILITY OF THE CLUB MEMBERS!** When clubs have accurate records, such information is always readily available to them!

The order in which the form shall be filled in is as follows:

LEFT SECTION:

"Verification of Available Balance by Faculty Advisor"

- | | | |
|---|---|--|
| 1 - " <i>Unencumbered Balance \$_____</i> " | = | Enter the club account balance at the time that the Payment Order is being requested. |
| 2 - " <i>Amount of this Payment Order
\$_____</i> " | = | Enter the amount of the check to be written by the Central Treasurer for club payment. Invoice/
* Invoice/Receipt totals shall be checked for accuracy. |
| 3 - " <i>New Available Balance \$_____</i> " | | Enter the unencumbered balance <i>minus</i> the payment amount <i>equals</i> " <u>new available balance</u> " |

Payment Orders (cont.)

RIGHT SECTION OF FORM:

- | | | |
|--|---|--|
| 1 - <i>"Payment Order To The Central Treasurer
Extra Classroom Activity Funds
_____, 20____"</i> | = | Club Treasurer or Faculty Advisor shall enter date of request for payment. |
| 2 - <i>Pay To The Order of _____"</i> | = | Club member enters the name of the payee (vendor/service provider/ person being reimbursed) |
| 3 - <i>"In The Amount Of
_____ Dollars \$ _____"</i> | = | Club member enters WRITTEN payment amount and numerical payment amount. |
| 4 - <i>"For _____"</i> | = | Club member enters the reason for the payment ("reimburse Mrs. Smith for supplies" , "pay for yearbook printing" , "pay DJ Joe for school dance") |
| 5 - <i>"As Per The Attached Invoice And
Charge Same to _____ Account"</i> | = | Enter the name of the club from which the payment is coming. |
| 6 - <i>"initial when posted"</i> | = | The club activity treasurer will initial this area when he/she has posted the transaction to the clubs financial transaction log. |
| 7 - <i>"Date of Approval"</i> | = | The club faculty advisor will initial this area when approval for the payment is authorized by him/her. |
| 8 - <i>"_____ Activity Treasurer"</i> | = | The Activity Treasurer will sign his/her name to finalize the club's authorization for a payment request. |
| 9 - <i>"_____ Activity Advisor"</i> | = | The Faculty Advisor will sign his/her name to confirm that all information is correct and authorization for a payment may be processed by the Central Treasurer. |

Payment Orders (Cont.)

10 - " Order No. _____ "

= This area is used by the Central Treasurer. IF there is any reference number for the payment (a payment order number, a general order number, etc.) the Central Treasurer shall reference it here. **SINCE WE NO LONGER REQUIRE THE USE OF PURCHASE ORDERS WITHIN THE CLUB FORMAT**, there would be not club purchase order number in the club records to be referenced.*

You may reference an invoice number or receipt number

11 - "Check No. _____ "

= The Central Treasurer shall enter the number of the check that is being used to process the payment requested by the club.

FINALIZING CLUB PAYMENT ORDERS:

When the club treasurer and faculty advisor have completed the payment order with the information that pertains to the club, they shall submit the WHITE AND YELLOW copies of the payment order to the central treasurer for processing. They shall retain the PINK COPY with their records to remind them that they have an outstanding payment order request.

The central treasurer will receive the payment order forms, record the payment in her/his check ledger and master club records, and write out and have signed, the check that is requested on the payment order.

The central treasurer will record the check number used for payment on the PAYMENT ORDER form, keep the WHITE COPY for her/his records, return the YELLOW COPY to the club along with the written check for them to send out to the payee.

The club will receive the YELLOW COPY and the check for payment. The club will attach their YELLOW COPY to the PINK COPY retained in their records for reference. Both copies will be stored in the club's financial records packet for auditing and future reference.

The CLUB is responsible for the mailing or delivering of all checks produced for payment ! Please do not expect the central treasurer to do your mailing.

****Mailing supplies and postage can be arranged within your school's main office.**

Extra Classroom Activity Account

Interorganization Transfer

This form is a NON NUMBERED triplicate form that is used to document the transfer of funds from one club account to another club account.

ex: The Drama Club needs/asks to borrow funds from the Student Council Club. The Student Council (the initiating club) would fill in the left part of the form listing the amount to be borrowed/transferred. On the right side of the form, the Student Council Club would enter the name of the Drama Club (receiving organization) and the reason for the transfer.

The Transfer Form would also be filled in with the date of request, the school name, the initiating club's name, and the signatures of the Central Treasurer, Both club's Activity Treasurer's and Faculty Advisors. The appropriate copies would be kept on file in both club's financial packets, and one copy would be kept with the Central Treasurer, as she/he will process the transaction in her records as well.

The receiving club shall keep the white copy in their records and record in their financial transaction log that they have received a deposit of funds from the initiating club. (Enter the dollar amount in their log with an explanation for the transaction and increase their account balance by the amount transferred)

The initiating club shall keep the yellow copy in their records and record a deduction to their account balance in their financial transaction log with the explanation for the transaction.

The Central Treasurer shall keep the pink copy for her/his records and record the information in her master account balance information log.

The use of this transfer form may be for a permanent exchange (transfer) or a loan from one club to another. In the event of the transfer being a loan, this form allows each club to keep "tabs" on the amount transferred/owed and balance information when payments are made back towards the entire amount of the transfer.

Statement of Profit & Loss

A Profit and Loss Statement, otherwise known as an income statement, is a summary of a company's profit or loss during any one given period of time; such as a month, three months (quarterly), or one year. The profit and loss statement records all revenues (income) for a business during this given period as well as the operating expense for the business.

You use a profit and loss statement to track revenues and expenses so that you can determine the operating performance of your business over a period of time. Small business owners use these statements to find out what areas of their business are over budget or under budget. Specific items that are causing unexpected expenditures can be pinpointed, such as supply expenses or printing expenses. Profit and loss statements can also track dramatic increases in product returns or cost of goods sold as a percentage of sales.

Clubs shall use this form to document their sales campaigns; whether monthly for the School Store, periodically for a club that sells baked goods or dance tickets, or, in the case of the Yearbook Club, annually.

The Profit and Loss Statement ties in with the information on the Inventory Control Form information as well. Once the Inventory Control form is completed for a specific sales event, its information is used within the Profit and Loss Statement to show whether or not each sales campaign was profitable. If the results of the Profit and Loss Statement prove negative (a loss), club members can determine where they should investigate cutting costs in order to realize a profit (gain) on the next sales campaign.

The use of this form gives each club member the final results of their efforts in making their club successful, and perhaps profitable. This is, afterall, the wish of every small business !

The Profit and Loss Statement information may be stored in each club's financial packet for future reference.

The faculty auditor will be looking for this information and the yearly external auditors require information on revenues and expenditures to include the use of a Profit and Loss Statement from each club.

Profit and Loss Statement (cont.)

The form shall be filled in as follows:

- | | | |
|---|---|--|
| 1. <i>School Name:</i> | = | The school with which the club is affiliated. |
| 2. <i>Club Name:</i> | = | The name of the club |
| 3. <i>Activity:</i> | = | The sales event that took place to generate income. |
| 4. <i>Activity Date:</i> | = | The date of sales event |
| 5. <i>Subject to NYS Sales Tax?: Yes No</i> | = | Circle YES if sales tax collected.
Circle NO if no sales was collected. |

6. Receipts

- | | | |
|------------------------------------|---|---|
| <i>Date of Sale</i> | = | List all dates of sales that generated income for a specific sales event or period. |
| <i>Description of Sale Item(s)</i> | = | List all items sold for income in specific event. |

OR

OR

- | | | |
|-------------------------|---|---|
| <i>Ticket Number(s)</i> | = | List ticket number sequences used for sale to generate income for a specific sales event. |
|-------------------------|---|---|

- | | | |
|---|---|---|
| 7. <i>Anticipated Receipts</i> \$_____ | = | If club can determine what they <i>anticipate</i> to receive, list dollar amount here. |
| 8. <i>Total Actual Receipts</i> \$_____ | = | List ACTUAL receipts of sales event here.
: totaling above columns and using sum to record the actual income of the sales event. |

9. Disbursements

- | | | |
|----------------|---|--|
| <i>Date</i> | = | Date payment made to vendor/payee for listed sales event. |
| <i>Payee</i> | = | To whom payment was previously made (referenced by Payment Orders and Financial Transaction Log postings) |
| <i>Check #</i> | = | List check number used to pay a vendor or service provider. (referenced by Payment Orders and Financial Transaction Log postings.) |
| <i>Purpose</i> | = | the reason for payment to a vendor or service provider. |
| <i>Amount</i> | = | The amount of the payment sent to vendor or service provider. (referenced by Financial Transaction Log postings and Payment Orders). |

- | | | |
|--|---|--|
| 10. <i>Anticipated Disbursements</i> \$_____ | = | If club can determine what they <i>anticipate</i> to spend (disburse), list dollar amount here. |
|--|---|--|

Profit and Loss Statement (cont.)

11. *Total Actual Disbursements* \$_____ = List the ACTUAL disbursement (payments) made to vendors or service providers associated with the specific sales campaign.
12. *PROFIT (LOSS)* \$_____ = Column #8 **LESS** Column # 10 = Profit or Loss
* A larger receipts number than a disbursement number equals a **PROFIT**.
* A smaller receipts number than disbursements number equals a **LOSS**.
13. *Activity Treasurer* _____ = Upon entering and reviewing all financial information on the profit and loss statement, the activity treasurer shall sign his/her name to verify that the information is correct.
14. *Faculty Advisor* _____ = Upon reviewing the information provided by the club activity treasurer, the faculty advisor shall sign his/her name that the information is reviewed and correct.
15. *Date* _____ = Enter the date that the Profit and Loss Statement was produced.

Closing a Club & Allocating Leftover Funds

As referenced in the "Safeguarding, Accounting, and Auditing of Extra Classroom Activity Funds" manual in the front of each Club Financial Information Packet:

"An inactive extra classroom (club) activity group shall be one defined as having no meetings for one full year. If an extra classroom activity group is identified as inactive and there are funds existing that are associated with this activity, the treasurer of the Student Council is directed to appropriate these leftover funds to the account of the Student Council/Student Government.

Clubs may be deemed inactive for the following reasons:

- : Current club members vote that their club shall be considered inactive or closed due to lack of interest with current members.
- : Lack of appointment of a Faculty Advisor
- : Reasons determined by the Student Council/Government or School Principal.

When voted by current club members to become inactive and close, the closing club's president shall prepare a written statement explaining the reason for the club's wish to be closed. Upon completion of this statement, the club will forward the statement to their school's principal for review.

The school principal shall review and approve this statement with his/her signature and return to the closing club as approval of club closing. The club can then finalized financial transfer of remaining funds.

*(** If interest arises for the re-instatement of this closing club for any following school terms, the club MUST follow the appropriate steps to open a new club as previously outlined under the "Purpose Statement" section of this manual.)*

The club shall turn in all of their financial records to their school's central treasurer for final auditing and storage for future reference. Leftover inventory or supplies shall be remanded to the central treasurer of the school with which the club has been affiliated and shall be allocated by vote of the school's Student Council.

The school central treasurer shall consider all records for said closed club final and shall provide its current account balance to the school's Student Council/Government for review to appropriate any leftover funds.

As outlined in the Student Council By Laws, the Student Council will also approve the closing of any club and decide, by vote, how any leftover funds from the closed club account shall be distributed for the benefit of the entire student body of the school.

Upon the completion of the monthly bank reconciliation and club balance reports to the internal faculty auditor, the central treasurer will omit any reference to the closed club account on future reports

Auditing Schedule

Each school's central treasurer is provided with a monthly auditing schedule as prepared by the internal faculty auditor (extra classroom activity fund auditor) and available for review by each club member.

Once per month, as outlined on this schedule, the extra classroom activity auditor will be visiting each school involved with school club accounts in order to review each club.

The central treasurer will request, by the Friday **BEFORE** the audit, that **ALL** clubs within the school turn in to her their packets in anticipation of their auditing starting on the following Monday.

The internal auditor has scheduled one week per month to review one school's club packets. The audit may only take one or two days, or it may take the entire week, depending on the number of clubs affiliated with each school.

***PLEASE BE PREPARED TO BE WITHOUT YOUR RECORDS FOR AT LEAST TWO DAYS**

As each club is audited, they will be returned to the school's central treasurer and will be available for re-distribution. You may check with the central treasurer to find out if your club packet may be picked up.

The extra classroom activity fund auditor will be reviewing accuracy of transaction recording, accuracy of complete information on all forms required by school clubs, supporting documentation attached to deposit receipts and payment orders, use of inventory control forms, profit and loss statements, accurate balance reconciliation to central treasurer balance information, and proper recording and reporting of sales tax information (if applicable).

The auditor will also be reviewing the records of the school central treasurer to include, but not limited to, bank reconciliations and reports, accurate record keeping and use of forms, reconciliation of balance information to each club's individual financial information, timeliness of bank deposits made to club accounts, and proper verification of receipts and disbursements.

Upon completion of auditing, an audit report will be produced by the extra classroom activity fund auditor. The audit report shall be forwarded to the school central treasurer, who in turn shall forward its information to each club for review. Included in the audit report shall be any findings that adversely effect the functioning or incompleteness of forms use by the referenced club.

The findings are submitted as a learning tool for each club and means by which they can better complete the functions of their club. These findings are guided by the regulations of the NYS Department of Education and State Comptrollers Office as well as the NYS Department of Taxation and Finance.

Auditing Schedule (cont.)

Corrective Action Plan

When the extra classroom auditor lists audit findings that need to be corrected, each club is required to submit a "Corrective Action Plan". A Corrective Action Plan is a statement that each club "cited" will fill out describing what action(s) will take place to correct the finding(s) and the person who shall have the responsibility for making such correction(s).

Each corrective action plan shall list the finding stated by the internal auditor referenced on their audit report, the person responsible to make the correction(s), how the action will be corrected, the date by which the correction shall take place, and the signature or initialing of the person responsible for the correction.

A template of the Corrective Action Plan is available with each school's central treasurer.
(a template is also included with this instruction manual for reference).

Each club for which corrective actions are necessary shall have 2 weeks to fill out and submit to the extra classroom activity fund auditor their corrective action plan.

Persistent corrective actions that are not corrected shall be referred to the District's Assistant Superintendent of Business for review and possible corrective actions that may include suspension of club activities until corrections are instilled.