

REGION TREASURER: EXPECTATIONS & DUE DATES

DUE DATES

Financial information is due the 10th of the month following the end of the quarter. The required information to turn in is Form 173 with the actual cash received and expended reported in the column for the quarter you are reporting on. Reconciliation of the bank balance to the reported income and expenses is the bottom of the form. The Region submit a copy of the bank statement for the end month of each quarter.

<u>Income/Expenses Reported</u>	<u>Due Date</u>
July, August, September	October 10
October, November, December	January 10
January, February, March	April 10
April, May, June	July 10

BUDGETS

Use the same Form 173 your budget and your finance reporting. One form allows for all financial information to be available and is easily compared to the actual budget. The Region can only collect dues if a budget has been approved in advance and turned into Sertoma headquarters by June 30, prior to the start of the fiscal year the budget covers. For example, the budget for 2019-2020 is due by June 30, 2019. If a quorum of clubs has not approved the budget, the Region may not collect dues. The Region may approve the budget at any authorized meeting or via email.

CASH BALANCES

The Region should have no more than one year's budget worth of cash remaining in the bank account at the end of each year. Any additional funds remaining should be refunded back to clubs on a per member basis, the same as it was collected.