

# DIVISION TREASURER: EXPECTATIONS & DUE DATES

## DUE DATES

Division 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 division must turn in 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

The division uses the same Form 173 to report the budget as for Financials using the budget column. One form allows for all financial information and a comparison of actual to budget. The division 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 2015-2016 is due by June 30, 2015. If a quorum of clubs has not approved the budget, the district may not collect dues. The district may approve the budget at any authorized meeting of the district or via email.

## CASH BALANCES

The division 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.