

Phi Beta Lambda

Treasurer's Manual



Compiled by Cayuga Community College's PBL Chapter

INTRODUCTION

Congratulations on your election to the office of treasurer of PBL at our college. In accepting this position, you have assumed the responsibility of chief financial officer of the organization. You can best serve the membership of your organization by maintaining an accurate, organized and well-documented set of financial records. This **Treasurer's Manual** was prepared to assist you in fulfilling these objectives. Part of your responsibility as Treasurer is to advise members of your organization on the requirements contained in this manual **prior** to making transactions. This will greatly enhance the process by making sure the proper documentation is obtained.

The manual contains (i) step-by-step procedures for maintaining your financial records, (ii) procedures and example forms for processing deposits and payments through the college's accounting system and (iii) instructions for reading your accounting reports. **This manual needs to be kept in your advisor's office and will be brought to each officer meeting.**

CLUB BUDGET

The club budget amount is requested the prior year and approved by the Faculty Student Association Board at the beginning of the school year when all club budget amounts are finalized. You will be advised of your club budget by your advisor. All funds are in an account held by the Faculty Student Association administered by the Financial Secretary of FSA (currently Diane Hutchinson).

FUNDRAISERS

It is your job to maintain accurate records on fundraisers. Depending on the fundraiser, there are different records that must be maintained throughout the fundraiser.

1. **Entertainment Books or Raffle Tickets** – when anything is distributed to a club member for them to sell, you must record exactly what is provided to whom and have them sign off that they owe the amount back to the club by a certain date. Use the “Fundraiser Collection Form” to record collections. At the end of the fundraiser record the overall fundraiser on the “Expense and Income Worksheet.”
2. **Sales of items at a table** – when items are sold at a table, you must record exactly what was sold and the amount collected which will be deposited. Use the “Fundraiser Table Sale Form” to record sales. At the end of the fundraiser record the overall fundraiser on the “Expense and Income Worksheet.”
3. **Fundraisers at Restaurants** – when the club does a fundraiser at a restaurant where they collect a percentage of sales, you must follow up with the restaurant to collect the amount due. At the end of the fundraiser record the overall fundraiser on the “Expense and Income Worksheet.”

FUNDRAISER TABLE SALE FORM

FUNDRAISER FOR: _____ START DATE: _____

TREASURER: _____ END DATE: _____

By signing below, I am accurately reporting what was sold at the table. If I am found to be falsifying this report, I will be reported to the campus police for theft.

Member Name	# Items Sold	Type of Item Sold	Money Collected/ Date	Signature

TAX EXEMPT STATUS

Exemption from NYS Sales Tax is a state tax exemption and is granted to any Student Association chartered school. If you are purchasing items from a store, be sure to provide them with the Tax Exempt form (included in this manual) so that you are not charged sales tax. You or others who incur expenses will not be reimbursed for any sales tax that is paid.

TRANSACTION REGISTER

A transaction register facilitates a single-entry system of accounting for the debits and credits to your account. The register is simply a listing of all the transactions that affect your cash balance. By maintaining a transaction register, you will have a record of the current cash balance in your account. You can also use the register to compare the transactions that you recorded with those that the Faculty Student Association recorded to ensure that all transactions were processed correctly. Each time you deposit money or withdraw money from the account to pay expenses or bills, you must record the transaction in the transaction register. The register must be signed by you (the Treasurer), the VP and your faculty advisor.

PHI BETA LAMBDA TRANSACTION REGISTER

1
Dated From
3
20

(Treasurer Name)

2
To
4
20

(Vice President Name)

Transaction Number/Bank Transit Number	Date	Description of Transaction	Payment (-)	Deposit (+)	VP Signoff	Advisor Signoff	Balance
							7900
5	6	7	8	9	10	11	\$ -12
							\$ -
							\$ -
							\$ -
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INSTRUCTIONS FOR TRANSACTION REGISTER

- 1 **TREASURER NAME**
Enter the name of your student treasurer.
- 2 **VICE PRESIDENT NAME**
Enter the name of your student VP.
- 3 **DATED FROM**
Enter the date your term as treasurer begins.
- 4 **DATED TO**
Enter the date your term as treasurer ends.
- 5 **NUMBER**
Deposit-Enter the number of each deposit (as assigned by the FSA Financial Secretary).
Payment-Enter the number of each check number from the request to pay form.
- 6 **DATE**
Enter the date you submitted the transaction for processing.
- 7 **DESCRIPTION OF TRANSACTION**
Deposit-Enter the source of the money received
 - Club Dues – be sure to include the names of who paid
 - Fundraiser Name
 - Sponsor NamePayment-Enter the payee's name.
- 8 **PAYMENT**
Enter the dollar amount of the expenditure.
- 9 **DEPOSIT**
Enter the dollar amount of the deposit.
- 10 **VP SIGNOFF**
Review transaction with VP for signoff.
- 11 **ADVISOR SIGNOFF**
Review transaction with Advisor for signoff.
- 12 **BALANCE**
The beginning balance is the amount your organization had on deposit with the FSA at the beginning of your term as treasurer. Thereafter, either add deposits or subtract expenditures to arrive at your current balance.

DEPOSITS INTO PBL CLUB ACCOUNT

Money is collected/raised for the club in three ways:

- 1) **Student Club Dues** - \$17/student, must accompany a new membership form.

Procedure

- a) Collect new membership form and money/check provide to Faculty Advisor for review.
- b) Record the transaction in the transaction register.
- c) If cash, this is deposited into our club account with the FSA Financial Secretary. Obtain a receipt.
- d) Record the “Bank Transit Number” in the transaction register. File the receipt in your Treasurer Manual.
- e) If check, the check is made out to FBLA-PBL and mailed directly to PBL National.
- f) Review the deposit with the VP and Faculty Advisor for signoff.

- 2) **Fundraising Events** – must accompany a completed Event Expense & Income Worksheet.

Procedure

- α) Collect money– give to Faculty Advisor for review.
- β) Record transaction in the transaction register.
- γ) Deposit cash with the FSA Financial Secretary. Obtain a receipt.
- δ) Record the “Bank Transit Number” in the transaction register. File the receipt in your Treasurer Manual.
- ε) Review the deposit with the VP and Faculty Advisor for signoff.

- 3) **Sponsorships** - must accompany a Sponsorship form. Checks can be made out to CCC Faculty Student Association and deposited in our club account.

Procedure

- a) Collect sponsorship form and money/check – give to Faculty Advisor for review
- b) Record transaction in the transaction register.
- c) Deposit cash or check (made out to CCC Faculty Student Association) with the FSA Financial Secretary. Obtain a receipt.
- d) Record the “Bank Transit Number” in the transaction register. File the receipt in your Treasurer Manual.
- e) Review the deposit with the VP and Faculty Advisor for signoff.

DISBURSEMENTS FROM THE CLUB ACCOUNT

Money is paid out of the club account for a variety of things:

- 1) Student Club Dues** - \$17/student which goes to PBL National organization. When students pay in cash, we must send a check to FBLA-PBL to pay for the membership dues. This should be completed within one week of submission.

Procedure

- Obtain the new member form and provide to faculty advisor.
 - If student pays by check, the check is made out to FBLA-PBL and mailed directly to PBL National.
 - When students pay in cash, we must send a check to FBLA-PBL to pay for the membership dues.
 - Obtain the "Request to Pay Vendors for Services form" and record the transaction in the transaction register.
 - Provide the form to the FSA Financial Secretary. Once the form is processed, the FSA Financial Secretary will provide you with a copy of the form (this typically takes a few days). Record the "Check number" in the transaction register. File the copy of the form in your Treasurer Manual. If there is another copy, this goes to the SGO Club Treasurer.
 - Review the disbursement with the VP and Faculty Advisor for signoff.
- 2) Fundraising Events** – must accompany an Event Expense & Income Worksheet. At times, we do fundraisers where we purchase items such as donuts or pizza and sell on campus. We may also purchase gift cards and use them to raffle off.

Procedure

- Obtain the "Request to Pay Vendors for Services form" and record the transaction in the transaction register.
 - Update the "Expense & Income Worksheet" for events.
 - Provide the form to the FSA Financial Secretary. Once the form is processed, the FSA Financial Secretary will provide you with a copy of the form (this typically takes a few days). Record the "Check number" in the transaction register. File the copy of the form in your Treasurer Manual. If there is another copy, this goes to the SGO Club Treasurer.
 - Review the disbursement with the VP and Faculty Advisor for signoff.
- 3) Club Events/Supplies** – we typically have a kick-off meeting in September with pizza, a holiday lunch and an end of the year lunch. We often spend money on supplies such as graduation cords, t-shirts for new members, poster boards, marketing materials and other supplies. These expenses will be paid for out of the club budget.

Procedure

- Obtain the "Request to Pay Vendors for Services form" and record the transaction in the transaction register.
- Provide the form to the FSA Financial Secretary. Once the form is processed, the FSA Financial Secretary will provide you with a copy of the form (this typically takes a few days). Record the "Check number" in the transaction register. File the copy of the form in your Treasurer Manual. If there is another copy, this goes to the SGO Club Treasurer.
- Review the disbursement with the VP and Faculty Advisor for signoff.

- 4) National Competitions/Other Travel** – must accompany a Conference Budget Form and Travel Request Form. We send students to SUNY Assemblies and National Competitions for those who qualify to compete.

Procedure

PRIOR TO TRAVEL:

1. Complete the “Conference Budget Form” and “Travel Request form” and provide to Faculty advisor for review and approval.
2. Submit the “Travel Request Form” to the FSA Financial Secretary.
3. The only items that may be prepaid are airfare, hotel, and registrations.

DURING TRAVEL:

4. Advise travelers to **SAVE ALL RECEIPTS** for meals, transportation and other travel expenses (even those that have been prepaid).

AFTER TRAVEL:

5. Within 10 days of travel, obtain the “Request For Travel & Mileage Reimbursement form” from the traveler and record the transaction in the transaction register.
6. Provide the form to the FSA Financial Secretary. Once the form is processed, the FSA Financial Secretary will provide you with a copy of the form (this typically takes a few days). Record the “Check number” in the transaction register. File the copy of the form in your Treasurer Manual. If there is another copy, this goes to the SGO Club Treasurer.
7. Review the disbursement with the VP and Faculty Advisor for signoff.

ACCOUNT RECONCILIATION

On a monthly basis, you should review the FSA account balance/transactions with your transaction register to ensure accuracy. If there are issues, you need to raise these issues with your Faculty Advisor.