

March 2017
Monthly Financial
Webinar

2017-2018 Chapter Budget Considerations

Per Capita Submissions

\$75	National Per Capita
\$20	National Convention Assessment
\$35	Regional Per Capita
\$20	Regional Conference Assessment
\$10	Regional Teen Per Capita (Child turns 13 by June 30, 2018)
\$540	Right Networks Annual Subscription

Additional Recommendations:

- Quickbooks Upgrade if you are currently using QB 2014 (\$224.14 if ordering through Region)
- Gavel Club meetings (\$48 year)
- If you have excess dollars in your bank account, identify strategic initiatives to reduce those dollars

Budget Reports

Profit & Loss Budget vs. Actual

June 2016 through May 2017

	Jun '16 - May 17	Budget	\$ Over Budget	% of Budget
Chapter Dues	11,905.56	15,260.00	-3,354.44	78%
▶ Fundraising	800.59			
▶ Meetings	4,258.74	1,205.00	3,053.74	353.4%
▶ National Per Capita	0.00	3,085.00	-3,085.00	0.0%
▶ Other Types of Income	1,139.03	0.00	1,139.03	100.0%
▶ Program Income	3,803.27			
▶ Regional Per Capita	0.00	1,735.00	-1,735.00	0.0%
Total Income	21,907.19	21,285.00	622.19	102.9%
Gross Profit	21,907.19	21,285.00	622.19	102.9%
▼ Expense				
▶ Meeting Expenses	12,904.10	10,255.00	2,649.10	125.8%
▶ National Per Capita Fees	2,520.00	3,085.00	-565.00	81.7%
▶ Operations	1,730.99	1,099.00	631.99	157.5%
▶ Other Types of Expenses	412.86			
▼ Program Expenses				
▶ Children Activities	0.00	600.00	-600.00	0.0%
▶ Family Activities	3,195.31	1,950.00	1,245.31	163.9%
▶ Initiation of New Officers	0.00	0.00	0.00	0.0%
▶ Installation of New Memb...	0.00	550.00	-550.00	0.0%
▶ Teen Activities	950.29	150.00	800.29	633.5%
Total Program Expenses	4,145.60	3,250.00	895.60	127.6%
▶ Regional Per Capita Fees	1,590.00	1,735.00	-145.00	91.6%
Total Expense	23,303.55	19,424.00	3,879.55	120%

Profit & Loss YTD Comparison

June 2016 through May 2017

	Jun '16 - May 17	Jun '15 - May 16
▼ Ordinary Income/Expense		
▼ Income		
▶ 100 Chapter Dues Income	31,289.00	29,378.01
▶ 200 Regional Assessments	8,110.00	7,905.00
▶ 300 National Assessment	12,520.00	13,005.00
▶ 400 Meetings	1,615.00	1,005.00
▶ 500 Programming In/Out	73,986.64	51,270.50
▶ 600 Miscellaneous Revenue	4,570.09	8,622.74
▶ 900 Fundraising Income	2,670.63	37,646.97
▶ Senior Teen Income	10,816.00	10,859.00
Total Income	145,577.36	159,692.22
Gross Profit	145,577.36	159,692.22
▼ Expense		
▶ 1000 Regional Fees	8,110.00	7,905.00
▶ 2000 National Fees	13,020.00	13,781.44
▶ 3000 Meetings	9,175.02	10,111.30
▶ 5000 Programming In/Out Expense	80,907.50	76,201.98
▶ 6000 General Operating	2,048.87	2,331.64
▶ 8000 Foundation Contribution	103.90	137.78
▶ 9000 Fundraising Expenses	4,134.22	36,333.87
Miscellaneous Expenses	0.00	6.00
▶ Senior Teen Expenses	7,730.96	18,267.21
Total Expense	125,230.47	165,076.22

Preparing for EOY Chapter Submission

- Ensure Chapter is using Quickbooks on RightNetworks
- Review Chapter Profit and Loss reports have the following summary line items
 - ❑ Income: National Per Capita, Regional Per Capita, Local Chapter, Meetings, Fundraising, Programming, Other
 - ❑ Expense: National Per Capita, Regional Per Capita, Foundation Contributions, Programming, Meetings, General Operating
- End of Year Submission
 - ❑ Eliminated the EOY Template
 - ❑ Eliminate need to separate reports by Operating and Fundraising
 - ❑ Submission: Profit and Loss, Balance Sheet, General Ledger, Bank Recon Detail – Operating/ Fundraising
 - ❑ Chapters must have confirmation of 'accurate and complete' by Regional Treasurer before submission to Headquarters

End of Year Submission

- Elimination of the End of Year Report Template
- Eliminate need to separate reports by Operating/Fundraising
 - Ensure Transfer Accounts are clearly identified
 - Ensure Fundraising Income/Expense accounts clearly identified
- Submission of PDF reports
 - Profit and Loss Report
 - Balance Sheet
 - General Ledger
 - Reconciliation Detail Reports (Operating/ Fundraising)
- Confirmation by Regional Treasurer 'Accurate and Complete'
 - Work with Budget Committee Mentor
 - Identify Regional Review times starting in May

Eastern Region Budget Committee – EOY Mentors

Crystal Mullins (mullins2@mac.com) RightNetworks Coordinator for Presidents and Financial Secretaries; Mentor: Arundel Bay, Bronx, Buffalo, Burke-Fairfax, Burlington Willingboro, East Fairfield County, Essex Hudson, New Castle County, Prince William County, Reston

Connie Page (ctpage21@yahoo.com) Mentor: Atlantic City, Baltimore County, Bucks County, Central NJ, Greater Union County, Northern VA, Prince Georges County, Westchester County

Jacqueline Parker (jacquelinelarue@icloud.com) Mentor: Mercer County, Montgomery County MD, North Jersey, Philadelphia, Potomac Valley, Queens, Western Maryland

Debra Allen-Davis (deballendavis@gmail.com) Mentor: Boston, Greater Albany, Morris County, National Harbor, Newton, Pittsburg, Suffolk County

Kim Scott (kscottcpa@Hotmail.com) Mentor: Chester County, Columbia, Greater Suburban Maryland, Southern Maryland, Stamford Norwalk, Washington DC, Western Massachusetts , Westchester County – Fin Sec

Chart of Account Updates

Account	Type
Revenue	Income
100 Chapter Dues	Income
100 Chapter Dues:100.1 Active Members	Income
100 Chapter Dues:100.2 New Members	Income
100 Chapter Dues:100.2 New Members:Initiation Fee	Income
100 Chapter Dues:100.3 Active Teen Members	Income
100 Chapter Dues:100.4 Members on Leave	Income
100 Chapter Dues:100.5 Associates	Income
100 Chapter Dues:100.6 Late Fees	Income
200 Regional Per Capita	Income
200 Regional Per Capita:200.1 Active Members	Income
200 Regional Per Capita:200.2 Active Teen Members	Income
200 Regional Per Capita:200.3 New Member Joining Fee	Income
200 Regional Per Capita:200.4 New Teen Joining Fee	Income
200 Regional Per Capita:200.5 Associates	Income
200 Regional Per Capita:200.6 Members on Leave	Income
200 Regional Per Capita:200.7 Regional Assessment	Income
300 National Per Capita	Income
300 National Per Capita:300.1 Active Members	Income
300 National Per Capita:300.2 New Members Joining Fee	Income
300 National Per Capita:300.3 Associates	Income
300 National Per Capita:300.4 Life Members - 10 years	Income
300 National Per Capita:300.5 Life Members - 15 yrs	Income
300 National Per Capita:300.6 Life Members - 20 years	Income
300 National Per Capita:300.7 Members on Leave	Income
300 National Per Capita:300.8 National Convention Asses	Income
300 National Per Capita:300.9 Headquarters Assessment	Income

Account	Type
500 Meetings	Income
500 Meetings:500.1 Childrens Cluster	Income
500 Meetings:500.2 Mothers Cluster	Income
500 Meetings:500.3 National Convention	Income
500 Meetings:500.4 Regional Convention	Income
500 Meetings:500.5 Teen Conference	Income
500 Meetings:500.6 Other Meetings	Income
600 Other	Income
600 Other:600.1 Teen Income	Income
600 Other:600.10 Misc Income	Income
600 Other:600.2 Special Chapter Income	Income
600 Other:600.3 Void Check Prior Period	Income
600 Other:600.5 Transfer from Fundraising	Income
600 Other:600.4 Transfer From Operating	Income
600 Other:600.6 Grants Income	Income
600 Other:600.7 Up the Hill Income	Income
700 Program Activities	Income
800 Fundraising Income	Income

Ensure accounts summarized by the Highlighted accounts on the P&L Report

Account	Type
100 Regional Per Capita	Expense
100 Regional Per Capita:100.1 Active Members	Expense
100 Regional Per Capita:100.2 Active Teen Members	Expense
100 Regional Per Capita:100.3 New Members Joining Fees	Expense
100 Regional Per Capita:100.4 New Teen Joining Fees	Expense
100 Regional Per Capita:100.5 Associates	Expense
100 Regional Per Capita:100.6 Members on Leave	Expense
100 Regional Per Capita:100.7 Regional Assessments	Expense
100 Regional Per Capita:100.8 Late Fees	Expense
200 National Per Capita	Expense
200 National Per Capita:200.1 Active Members	Expense
200 National Per Capita:200.2 New Members Joining Fee	Expense
200 National Per Capita:200.3 Associates	Expense
200 National Per Capita:200.4 Life Members - 10 yrs	Expense
200 National Per Capita:200.5 Life Members - 15 yrs	Expense
200 National Per Capita:200.6 Life Members 20 yrs	Expense
200 National Per Capita:200.7 Members on Leave	Expense
200 National Per Capita:200.8 National Convention Asses	Expense
200 National Per Capita:200.89 Late Fees	Expense
200 National Per Capita:200.9 Bonding/Insurance	Expense
200 National Per Capita:200.92 Up the Hill	Expense
200 National Per Capita:200.93 RightNetworks Subscription	Expense
200 National Per Capita:200.99 Headquarters Assessment	Expense
400 Meetings	Expense
400 Meetings:400.1 Mothers Area Workday Cluster	Expense
400 Meetings:400.2 Childrens Cluster	Expense
400 Meetings:400.3 Regional Conference	Expense
400 Meetings:400.4 Teen Conference	Expense
400 Meetings:400.5 National Convention	Expense
400 Meetings:400.6 Chapter Meetings	Expense
400 Meetings:400.7 Other Meetings	Expense

Account	Type
500 Foundation Contributions	Expense
500 Foundation Contributions:500.1 Mothers Contribution	Expense
500 Foundation Contributions:500.2 Teen Contribution	Expense
500 Foundation Contributions:500.3 Contributions to Charities	Expense
500 Foundation Contributions:500.4 Fundraiser Expense	Expense
500 Foundation Contributions:500.5 Transfer to Fundraising A	Expense
500 Foundation Contributions:500.6 Loose Change	Expense
500 Foundation Contributions:500.7 Transfer to Operating	Expense
600 Programming	Expense
600 Programming:600.1 Membership	Expense
600 Programming:600.2 Family Activities	Expense
600 Programming:600.3 Teen Activities	Expense
600 Programming:600.4 Childrens Activities	Expense
600 Programming:600.5 Chapter/ParentsActivities	Expense
600 Programming:600.6 Other Activities	Expense
700 General Activities	Expense
700 General Activities:700.1 Advertisements	Expense
700 General Activities:700.2 Bank Charges	Expense
700 General Activities:700.3 Void Deposits prior Period	Expense
700 General Activities:700.4 Computer Equipment	Expense
700 General Activities:700.5 Courtesies	Expense
700 General Activities:700.6 Duplication/Printing	Expense
700 General Activities:700.7 Legal/Audit	Expense
700 General Activities:700.8 Office Supplies	Expense
700 General Activities:700.9 Other Contributions	Expense
700 General Activities:700.91 Postage/Shipping	Expense
700 General Activities:700.92 Refunds/ NSF	Expense
700 General Activities:700.93 Telephone	Expense
700 General Activities:700.94 Travel	Expense
700 General Activities:700.95 Miscellaneous	Expense
800 Other	Expense
900 Passthrough	Expense

Create Invoices for Chapter Dues Collection

Look for in All fields Search within results

NAME	DESCRIPTION	TYPE	ACCOUNT	PRICE	ATTACH
♦ Fundraising	HEADER DO NOT USE	Service	Fundraising	0.00	
♦ Meetings	HEADER DO NOT USE	Service	Program Income	0.00	
♦ Children's...	Registration for Children's Cluster	Service	Meetings:Children's Cluster	0.00	
♦ Mother's ...	Registration for Regional Mothers Conference	Service	Meetings:Regional Mothers Conference	0.00	
♦ Mothers ...	Registration for Mothers Area Workday Cluster	Service	Meetings:Area Workday/Cluster	0.00	
♦ National ...	Registration for National Convention	Service	Meetings:National Convention	0.00	
♦ Other Mee...	Any Other meeting	Service	Meetings	0.00	
♦ Reg Teen ...	Registration for Regional Teen Conference	Service	Meetings:Regional Teen Conference	0.00	
♦ Nat'l Per Cap...	HEADER DO NOT USE	Service	National Per Capita	0.00	
♦ 10 Year Li...	Life Time Membership 10 Years	Service	National Per Capita:10 Year Lifetime	450.00	
♦ 15 Year Li...	Life Time Membership 15 Years	Service	National Per Capita:15 Year Lifetime	350.00	
♦ 20 Year Li...	Life Time Membership 20 Years	Service	National Per Capita:20 Year Life Time	250.00	
♦ Active Mot...	Active Mother	Service	National Per Capita:Active Mother	75.00	
♦ Associate...	Active Associate Mother	Service	National Per Capita:Associate Mother	75.00	
♦ National ...	National Convention Assessment	Service	National Per Capita:Convention Assessment	20.00	
♦ New Membe...	HEADER DO NOT USE	Service	Chapter Dues	0.00	
♦ HQ Asses...	New Mothers HQ Assessment	Service	National Per Capita:HQ Assessment	100.00	
♦ Nat'l New ...	National New Member Joining Fee	Service	National Per Capita:New Member Joining Fee	75.00	
♦ Teen New...	Teen New Member Joining Fees	Service	Regional Per Capita:New Member Joining fees Teens	10.00	
♦ Program Acti...	HEADER DO NOT USE	Service	Program Income	0.00	
♦ Reg'l Per Ca...	HEADER DO NOT USE	Service	Regional Per Capita	0.00	
♦ Reg Asso...	Regional Associates Per Capita	Service	Regional Per Capita:Associates	35.00	
♦ Reg Mom ...	Active Mother Regional Per Capita	Service	Regional Per Capita:Active Mother	35.00	
♦ Regional ...	Regional Assessment	Service	Regional Per Capita:Regional Assessments	20.00	
♦ Teen Reg ...	Teens Regional Per Capita	Service	Regional Per Capita:Teens	10.00	

Look for in All fields Search

NAME	DESCRIPTION
Fundraising	HEADER DO NOT USE
Meetings	HEADER DO NOT USE
♦ Children's...	Registration for Children's Cluster
♦ Mother's ...	Registration for Regional Mothers Conference
♦ Mothers ...	Registration for Mothers Area Workday Cluster
♦ National ...	Registration for National Convention
♦ Other Mee...	Any Other meeting
♦ Reg Teen ...	Registration for Regional Teen Conference
Nat'l Per Cap...	HEADER DO NOT USE
♦ 10 Year Li...	Life Time Membership 10 Years
♦ 15 Year Li...	Life Time Membership 15 Years
♦ 20 Year Li...	Life Time Membership 20 Years
♦ Other ...	Other
♦ Assessment	Assessment
♦ USE	USE
♦ Assessment	Assessment
♦ Member Joining Fee	Member Joining Fee
♦ Joining Fees	Joining Fees
♦ USE	USE
♦ USE	USE
♦ s Per Capita	s Per Capita
♦ Annual Per Capita	Annual Per Capita
♦ ent	ent
♦ Capita	Capita

- New** Ctrl+N
- Edit Item Ctrl+E
- Duplicate Item
- Delete Item Ctrl+D
- Add/Edit Multiple Items
- Edit Markup...
- Make Item Inactive
- Show Inactive Items
- ✓ Hierarchical View
- Flat View
- Customize Columns...
- Use Ctrl+U
- Find in Transactions...
- Print List... Ctrl+P
- Re-sort List

Create a new item

Item Name/Number

Subitem of Fundraising

This service is used in assemblies or is performed by a subcontractor or partner

Description

Rate

Account Fundraising:Mothers F...

Next

Notes

Custom Fields

Spelling

Item is inactive

Invoice

Date	Invoice #
3/16/2017	1

Bill To
Test (c)
Member Name

Ship To

- Individual Invoices
- Batch Invoices
- Easy to adjust
- Aging Reports
- Payments posted to GL accounts
- Invoices/Receipts identify individual members

P.O. Number	Terms	Rep	Ship	Via	F.O.B.	Project
	Net 30		3/16/2017			

Quantity	Item Code	Description	Price Each	Amount
1	Mothers Dues	Active Mother Dues	400.00	400.00
1	Active Mother	Active Mother	75.00	75.00
1	National Conventio...	National Convention Assessment	20.00	20.00
1	Reg Mom Per Capita	Active Mother Regional Per Capita	35.00	35.00
1	Regional Assessment	Regional Assessment	20.00	20.00
2	Teen Reg Per Capita	Teens Regional Per Capita	10.00	20.00
1	Senior Teen Dues	Senior Teen Group - Annual Dues	100.00	100.00

Webinar Survey Recommendations

- Specific review of End of Year Submission
- Assist current Treasurer and Financial Secretary in the transition to newly elected officers
- Carryover Balances
- Budgeting
 - Teen Treasurer – review budgeting concept and process
 - Program Director – program and event budgeting



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