

Figure 12. Sample of a Completed Annual Financial Summary Report.

Annual Financial Summary Report

Directions: Complete each section of this report whether or not the group had a treasury, collected or spent funds, accepted donations or had property within the report period. **Groups without a treasury, and whose participation fees did not pass through the group,** must still complete the form (with zero [0] balances) and submit it by the county's designated deadline.

Part 1. Group Information		
For the period September 1, 20 <u>20</u> to August 31, 20 <u>21</u>	County <u>Washington</u>	
Group name <u>Friends Around the World 4-H Club</u>	EIN <u>123456789</u>	
Financial account No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> Type Checking <input checked="" type="checkbox"/> Savings <input type="checkbox"/> CD/Money Market <input type="checkbox"/> Other <input type="checkbox"/>		
Financial Institution Name <u>Riverwood Savings and Trust</u>		Account # <u>821775</u>
Signatories <u>Keon Toma</u> , <u>Tiponi Pavati</u> , <u>Katrina VanderMuelen</u>		

Part 2. Group Income and Expenses			
Adjusted treasury balance as of September 1 of last year	A		\$ 476.15
Taxable sales income (list each separately; attach additional sheet if necessary)			
1. Holiday card sale (11/5/20)		212.00	
2. Cookbook sale (4/17/21)		150.00	
3. Total from additional sheet		106.00	
Taxable sales subtotal (add items 1-3 above)		\$ 468.55	B
Nontaxable income (list each separately; attach additional sheet if necessary)			
1. 4-H participation fees collected		150.00	
2. Total monetary donations received		141.25	
3. Riverwood Area Foundation grant for Around the World Fair		500.00	
4. Bake Sale (2/10/21)		108.75	
5. Total from additional sheet		525.15	
Nontaxable income subtotal (add items 1-5 above)		\$ 1,425.15	C
Total income for the period (add B and C)	D	plus	\$ 1,893.70
Expenses (list each separately; attach additional sheet if necessary)			
1. 4-H participation fees paid to the MSU Extension office		150.00	
2. Member t-shirts (9/10/20)		180.00	
3. Project curriculum (9/22/20)		130.00	
4. Cards for holiday card sale (10/7/20)		159.00	
5. Around the World Fair food and supplies (11/22/20)		728.28	
6. Total from additional sheet		443.95	
Total expenses for the period (add lines 1-6 above)	E	minus	\$ 1,791.23
Account balance at end of the period (add A and D; then subtract E)	F	equals	\$ 578.62
Add checks that have not shown up on statement	G	plus	15.50
Subtract deposits that have not shown on statement	H	minus	22.28
Adjusted balance (should agree with account statement)	I	equals	\$ 571.84

Please respond to the following:

1. The account statement was reconciled each month. Yes No
2. There is written documentation that all expenses were approved through an approved budget or by a vote of the full membership. Yes No
3. What was the group's total account balance as of June 30 of this period? \$ 494.60

Figure 12. Sample of a Completed Annual Financial Summary Report, continued.

Part 3. State Sales Tax

Complete this section if the group has taxable sales (Part 2, line B).

Total taxable sales (Part 2, line B): \$ 468.55

Divide the amount by 17.67 = \$ 26.52 **This is the amount of sales tax the 4-H group owes.**

Make check or money order payable to "Michigan State University" and **submit the check with this Annual Financial Summary Report** to the MSU Extension office **by the county's deadline.**

Part 4. Verification of No Account at a Financial Institution

A signature in this box verifies that this 4-H group did **not have an account at a financial institution during this report period.** It further verifies that the group had less than \$100 (not including 4-H participation fees) in its treasury for more than 30 days.

If the 4-H group opens an account at a financial institution in the future, the group must notify the county MSU Extension 4-H staff within 10 business days.

Part 5. Inventory of 4-H Group Property

"4-H group property" is defined as all items purchased with 4-H group funds as well as all items donated to the 4-H group.

If the 4-H group has no property, verify by signing here: _____

If the 4-H group has property, list below and on additional sheets if necessary, all **existing** group property. List consumable items (such as food, tape or paper plates) only if the amount is so significant that the items will last more than a year.

If the group disbands, all nonconsumable (not eaten or worn) property must be returned to the MSU Extension office within 10 business days of the group's final date of operation.

Year Purchased or Received	Quantity	Item Description	Value When New	Storage Location	If Discarded Last Year, Explain Why
2012	1	4-panel tabletop display board	94.99	Xian Han's house	Fabric tearing
2015	1	Set of the world's flags	183.60	Hudson Barnes' house	
2015	1	Tabletop U.S. and 4-H flag set	27.95	Hudson Barnes' house	
2017	1	Storage cabinet for supplies	157.29	Hudson Barnes' house	
2018	1	Popcorn machine	99.99	Kayleigh Winter's house	
2019	1	Snow cone maker	54.69	Eden Reinhold's house	
2010	1	Copies, 4-H Backpack to Adventure	65.00 each	Mrs. VanderM's house	

Part 6. Signatures, Review and Approval

<u>Keon Toma</u>	<u>517-789-1011</u>	<u>September 10, 2021</u>
Signature of person who prepared this report	Phone	Date
<u>Katrina VanderMuelen</u>	<u>517-910-1112</u>	<u>September 12, 2021</u>
Signature of person who reviewed and approved this report	Phone	Date
<u>Laerke Paulsen</u>	<u>September 18, 2021</u>	
Signature of 4-H staff who approved this report	Date	