

# **GMD Treasurer Guide**

An operations manual by Ray Schuppe  
May 6, 2010

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Congratulations (and condolences), you have just been elected treasurer of the Green Mountain Division.

The most important thing to know as treasurer is that you need to keep accurate accounting records, this is important for many reasons. Some are listed here:

- Financial reporting to the USFA. Every year a detailed cash flow statement must be reported to the USFA so that we can receive the division’s membership rebate. Each division of the USFA receives a share of USFA membership dues collected from members within its division. The USFA will withhold the rebate if the cash flow statement isn’t provided.
- The GMD is a non profit organization. The GMD’s accounts can be examined by the IRS, this has never happened. However if investigated the IRS will hold the treasurer responsible. For the same reason it is important to keep your personal finances completely separate from that of the GMD. Always have incoming funds made payable to “Green Mountain Division USFA”.
- Annually File Form 990-N with the IRS online.
- At the annual general meeting you will also be expected to make a treasurer’s report of the year’s cash flow, and make recommendations based upon year to year observations (Trends). The information you provide is the primary factor in setting tournament entry fees and division share of tournament proceeds for the following year.

- Along with other members of the GMD's executive committee you will be involved in determining scholarships for eligible fencers. You will need to be able to let the other members of the executive committee know where the division stands financially and to forecast what the finances will be like for the remainder of the season. (Trend predication again, this why is keeping the event\_history current really pays off). They will also expect you to be able to indicate what scholarship awards have been made in the past.

The job is made easier if you are prompt and accurate in updating tournament records and the GMD register.

Additionally you will be required to pay any bills or debts owed by the GMD. As far as reimbursing an individual (or yourself) for purchased items (I.E. Trophies/Ink cartridges/printer paper) they must provide you with a receipt.

**NO RECEIPT, NO REIMBURSEMENT!**

Keep all receipts, and place them in the appropriate financial year's folder in the GMD treasurer's filing box (which you will receive from the previous treasurer).

Finally you are responsible for keeping a supply of medals on hand that GMD tournament organizers can optionally purchase from the division at cost. The cost per medal is currently fixed at \$2.00 per medal. You purchase the medals in bulk and reimburse yourself, don't forget to file the receipt! Payment for medals by the event organizers is accounted for automatically in the tournament report spreadsheet/webpage.

You may need to order and purchase the Champlain cup trophies at the end of the year, however sometimes that task will be done by the vice-president of the division. Make sure to keep the cost minimal, no matter who purchases the trophies.

Well that is the summary lets get to the details (that is where the Devil is anyway).

## **First Day On The Job**

You should get two CD's from the previous treasurer, plus a filing box that contains all the paperwork from previous treasurer(s).

These are no other copies so keep it in a safe place.

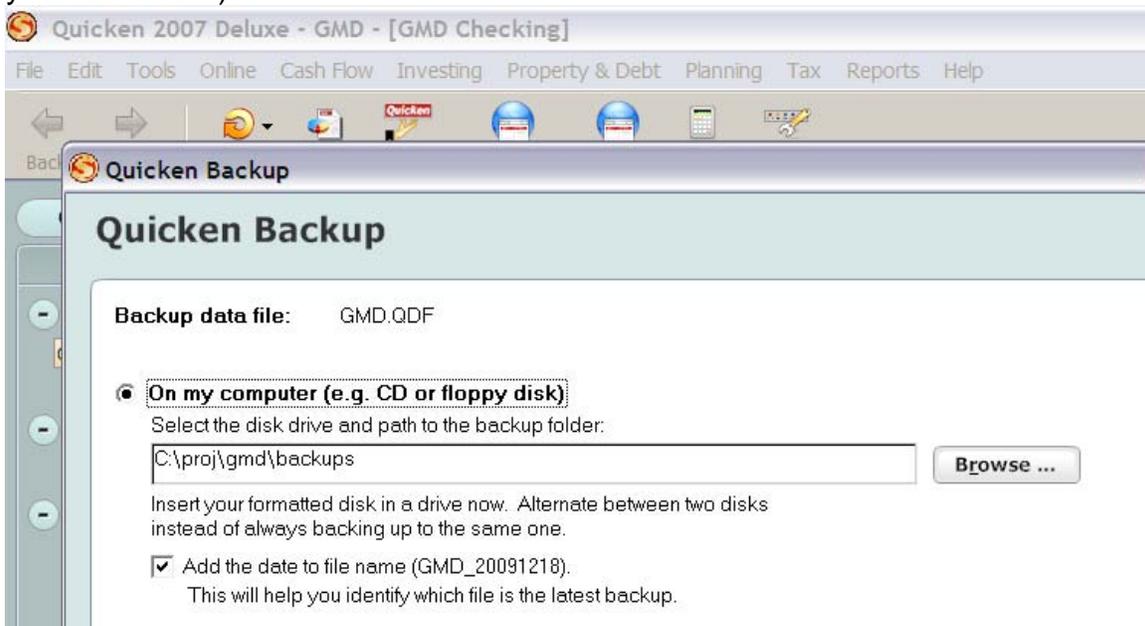
A data CD which has a gmd folder(directory) which you should copy to your local hard drive. The gmd folder contains all of the treasurer data from the previous treasurers. This is where you should keep all your electronic records for your term(s) as treasurer, it should be included as part of your regular backup procedure on your PC while you are the acting treasurer.

A CD copy of Quicken. The GMD account information is tracked using Quicken it makes filing financial reports easy. If you already have Quicken installed on your

PC you can use your existing installation<sup>1</sup>, otherwise you should install Quicken from the CD. From Quicken you can load the checkbook data from the latest backup that you can find in gmd\backups on your hard drive using the Restore Backup File feature.



Once you are in the Quicken account do a backup and set the backup location to gmd\backups (location will vary based upon where you put the gmd folder on your hard drive).



You only have to do this once, quicken will remember the backup location and always put the backup in the same place.

You will also need to fill in a form from the Bank authorizing yourself and the current set of executive officers to write checks on the GMD account. The previous treasurer will provide you with this form.

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<sup>1</sup> Note if using your own version of Quicken, make sure it is the same version as used by the treasurer in the past, or be prepared to give the following treasurer an updated copy of the software. Quicken bank data is generally not backwards compatible.

When you retire as treasurer you need to make a final backup into you gmd\backups folder then create a CD copy of the gmd folder on your hard drive for the incoming treasurer.

## **Before a Tournament**

Be prepared!

There isn't much work for the treasurer to do before a tournament, just make sure you have enough medals on hand for tournaments that are scheduled to take place during the next six weeks. You can't buy fencing medals for \$2.00/piece at a local trophy shop, they need to be ordered and shipped to you. A list of suppliers is provided at the end of this document. Thus you must always have a supply of medals on hand, even if a tournament organizer plans on providing their own awards sometimes things go wrong and they will ask for medals in the last minute. The tournament organizer should contact you, but in case they forget (this happens a lot) I recommend asking them a few days before a tournament if you haven't heard from them.

If a tournament organizer isn't sure how many medals they are going to give out, bring enough to cover the worse case scenario. Note how many you provided and get any unused medals back from the tournament organizer when the tournament is over.

As the GMD treasurer when I provided medals I would print up the labels for the medals using a template. I did this simply because the tournament organizers tended to be overwhelmed before a tournament and this was something that organizers often overlooked. If you do this have the organizer proofread the labels before printing them, the second set of eyes helps. You will find a bunch of word templates in the gmd\medals folder (Labels in the filing box).

## **After a Tournament (the most work)**

This is where the real work as GMD treasurer takes place. The tournament organizer must file a tournament report form which can be done at [http://www.vtfencing.net/gmd\\_business/tournament\\_reports/index.html](http://www.vtfencing.net/gmd_business/tournament_reports/index.html)

Having the report filed on the web is the preferred option as it allows for quick feedback and sharing of data, which is very useful if you want to consult the previous treasurer. Additionally storing the reports on the web page provides for open accounting which helps organizers. The excel spreadsheet is the second most desirable option. The least desirable option is the hard copy pdf version as it is prone to user calculation mistakes, plus you can't check it until you receive the report in the mail. The online form and the spreadsheet do all of the mathematical calculations for the users which makes your job as treasurer easier.

The treasurer has to check the form for correct entry and in the case of the manual calculation method you need to check for accurate calculations. Whenever I received a manually calculated pdf version I would re-enter the fields and save them on the web to check the organizer's math, in fact I still did this for excel spreadsheets that I received since it provides open accounting which I felt was very important.

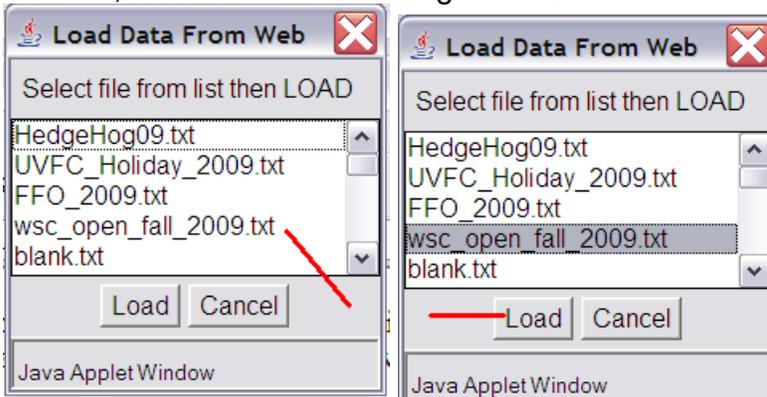
Once the tournament organizer has informed you that they have saved a tournament report go to the tournament reports url and select the load button on the form.

GMD 2008/2009 Tournament Report

Enter Tournament Name Here Fri, Dec 18, 2009

Expenses	Cost	
Venue	\$0.00	E1
-	---	--

That will bring up a pop up window from which you can scroll to the desired report, select it and press the load button on the popup. The name is usually obvious, but the tournament organizer should be able to clarify if it isn't.



The form will now be filled in with the data the organizer entered.

First check that the name and date fields are filled out correctly.

GMD 2008/2009 Tournament Report

**WSC Open and Youth - Fall 2009** **Sat, Oct 17, 2009**

Expenses	Cost	
Venue	\$330.00	E1
Tape	\$16.92	E2
Referee, Armourers, Meet Manager	\$100.00	E3 (Coupons Only)
Medals provided by GMD (# x cost)	15 <input type="text" value="\$2.00"/> <input type="text" value="\$30.00"/>	E4
Awards provided by Club	\$25.00	E5
Other costs	\$0.00	E6
<b>Total Costs</b>	<b>\$501.92</b>	E100 (Sum of E1 thru E6)

Then check to make sure that the amounts specified for Venue (rent) Tape are reasonable.

GMD 2008/2009 Tournament Report

WSC Open and Youth - Fall 2009		Sat, Oct 17, 2009	
Expenses	Cost		
Venue	\$330.00		E1
Tape	\$16.92		E2
Referee, Armourers, Meet Manager	\$100.00		E3 (Coupons Only)
Medals provided by GMD (# x cost)	15	\$2.00	\$30.00 E4
Awards provided by Club	\$25.00		E5
Other costs	\$0.00		E6
<b>Total Costs</b>	<b>\$501.92</b>		E100 (Sum of E1 thru E6)

If the amounts are questionable discuss with the organizer, you may also ask for receipts (The Tape field can also be used to claim expense for batteries). Note the E3 field, it should also be reasonable. (The organizer should write down details of who received coupons, but they do not need to report this unless the total amount is questionable).

GMD 2008/2009 Tournament Report

WSC Open and Youth - Fall 2009		Sat, Oct 17, 2009	
Expenses	Cost		
Venue	\$330.00		E1
Tape	\$16.92		E2
Referee, Armourers, Meet Manager	\$100.00		E3 (Coupons Only)
Medals provided by GMD (# x cost)	15	\$2.00	\$30.00 E4
Awards provided by Club	\$25.00		E5
Other costs	\$0.00		E6
<b>Total Costs</b>	<b>\$501.92</b>		E100 (Sum of E1 thru E6)

Note that only services paid for with GMD coupons must be claimed in E3, if the organizer paid cash for the service the expense must be claimed in the "Other costs" field. Coupons are treated differently than cash as they are owned by the division, they are treated the same as cash when computing profit/loss but any net difference between coupons given/received is paid/(received) to/(from) the division. The net effect is that the hosting clubs only deal with cash. Check that the number of medals provided by the GMD for the event is correct.

GMD 2008/2009 Tournament Report

WSC Open and Youth - Fall 2009		Sat, Oct 17, 2009	
Expenses	Cost		
Venue	\$330.00		E1
Tape	\$16.92		E2
Referee, Armourers, Meet Manager	\$100.00		E3 (Coupons Only)
Medals provided by GMD (# x cost)	15	\$2.00	\$30.00 E4
Awards provided by Club	\$25.00		E5
Other costs	\$0.00		E6
<b>Total Costs</b>	<b>\$501.92</b>		E100 (Sum of E1 thru E6)

If the cost per medal changes from \$2.00 the web based form is easily changed. If the awards were provided by the event organizers their cost should be entered in the following field. Ensure it is reasonable, if not ask inquire as to why.

GMD 2008/2009 Tournament Report         

WSC Open and Youth - Fall 2009		Sat, Oct 17, 2009	
Expenses	Cost		
Venue	\$330.00		E1
Tape	\$18.92		E2
Referee, Armourers, Meet Manager	\$100.00		E3 (Coupons Only)
Medals provided by GMD (# x cost)	15	\$2.00	\$30.00
Awards provided by Club	\$25.00		E4
Other costs	\$0.00		E5
<b>Total Costs</b>	<b>\$501.92</b>		E6
			E100 (Sum of E1 thru E6)

The cost of GMD medals must not be entered in the E5 field. The E4 field credits the division for funds payable for the GMD medals, the E5 field does not. The above tournament example is rare in that it combined club provided awards with GMD provided medals.

The other cost fields is to be used for any other expenses, if used the event organizer must specify what those costs were and if applicable provide receipts. An example that might fall under other costs is money paid for services I.E. if you paid referees with cash.

GMD 2008/2009 Tournament Report         

WSC Open and Youth - Fall 2009		Sat, Oct 17, 2009	
Expenses	Cost		
Venue	\$330.00		E1
Tape	\$18.92		E2
Referee, Armourers, Meet Manager	\$100.00		E3 (Coupons Only)
Medals provided by GMD (# x cost)	15	\$2.00	\$30.00
Awards provided by Club	\$25.00		E4
Other costs	\$0.00		E5
<b>Total Costs</b>	<b>\$501.92</b>		E6
			E100 (Sum of E1 thru E6)

Items that are not eligible to be expensed on the tournament report include the following:

- Extension cords
- Strip equipment (reels/scoring machines)
- Tools-Timers etc.

In general all non disposable equipment needs to be provided by the hosting club (and peer clubs) and remains the property of the hosting(peer) club.

Certain disposable items that fall under the heading of GMD office supplies also must not be reported as an expense on the tournament report. Examples include:

- Printer Paper

- Ink Jet Cartridges

If office supplies need to be purchased to run the tournament a separate expense claim (the receipt) needs to be provided to the Treasurer. You should reimburse 100% of the cost of any office supplies purchased, and record it in the quicken register as supplies. Keep the receipt.

3/6/2009		Westford Sports Center		16 04	R	
		Supplies, Bus	Ink Cartridge			
3/6/2009	DEP	WSC Open			R	48 00
		Awards	01/18/09			
3/6/2009	DEP	WSC Open			R	20 00
		T-Shirts & Patches	01/18/09			

At which time the supplies belong to the division and stay with the division computer.

Note that the GMD may purchase strip equipment and loan it to new startup clubs in order to promote growth of the division. However any such purchases are made outside of a tournament if such a need exists under the direction of the entire executive committee.

Examine the income entry fee section and make sure it looks complete.

Income by Event	Coupons	+ Dollars	= Totals
Open Epee	\$45.00	\$305.00	\$350.00
Y12 Foil	\$0.00	\$180.00	\$180.00
Y14 Epee	\$10.00	\$65.00	\$75.00
Open Foil	\$35.00	\$275.00	\$310.00
Y14 Sabre	\$10.00	\$30.00	\$40.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$100.00	\$855.00	\$955.00

Ensure that an entry fee breakdown is given per event, and separated according to coupons and cash. This allows you to double check the amounts entered if something appears strange. For the most part on the form you are relying on the event organizer to accurately record the amounts. However you can double check that the total is in the right ballpark by comparing it to the number of actual entries from the tournament results if the amount is in question.

If the any GMD arm patches were sold at the tournament the event organizers would record them in the next section.

GMD Patches (cost x number)    DS1

All proceeds from GMD Patch sales go to the division and is accounted for by the forms. You will need this specific value later (DS1) when entering the proceeds from the tournament into the GMD Quicken register.

All other club sales/expenses, T-shirts, Food, Raffle Tickets are strictly club business and not included in the tournament report.

The GMD does subsidize the cost of coupons for certain events that are essential for growth as a division and require larger numbers of skilled volunteers (I.E. refs who are paid in coupons). This way the burden of these higher expenses is more evenly shared between the club and the division. The tournament organizers enter the number of entries for eligible events.

GMD Coupon Grants	Entries	x Rate	=Credit	
Y12 Foil	16	\$1.25	\$20.00	G1
U/Y14 Foil U/Y14 Sabre	6	\$0.75	\$4.50	G2
JO Qualifier Grant	0	\$0.75	\$0.00	G3
E Foil E Sabre	0	\$0.75	\$0.00	G4
Y14 Epee U Epee E Epee	11	\$0.00	\$0.00	G5
<b>Total Grants</b>			<b>\$24.50</b>	<b>G100</b>

These can be easily verified against the tournament results.

The form calculates everything else automatically.

Net Tournament Income	\$453.08	P100 = I100T-E100
GMD Share of Profit	\$135.92	DP200 Profit 30% (Loss 50%)
Club Share of Profit	\$317.16	CP200 = P100-DP200
GMD Share with Medals and Patches	\$185.92	DIV300 = DP200+E4+DS1
Net Coupons to+ or (from-) GMD	\$0.00	NC300 = E3-I100C
GMD Share with Net Coupons	\$185.92	DIV301 = DIV300+NC300
GMD Grant	\$24.50	CG300 = Lesser of E3 or G100
Share of cash proceeds to+/(from-) GMD	\$161.42	DIV400 = DIV301-CG300
GMD Tournament Income	\$111.42	DIV401 = DIV400-D4-DS1
Club Profit+/(loss-)	\$311.66	CLUB500 = CP200+CG300-E4
Real Dollar Tournament Profit	\$453.08	RD500 = I100D-E100+E3
Cash Balance Check (should be 0)	\$0.00	CHECK = RD500+DS1-DIV400-CLUB500

The very observant will notice there is a typo in the form, it should read (DIV401=DIV400-E4-DS1), did you? Don't worry the actual calculation is done correctly!

In fact the grayed fields can not even be modified by a user and are strictly calculated.

The club will provide you with a check (payable to the Green Mountain Division USFA) or cash for the amount specified in box DIV400 (\$161.42 in this example). Deposit this amount in the GMD account and staple the deposit slip to a hard copy of the tournament report, file it away in the GMD filing box.

However for accounting purposes you must break down the different costs in the GMD Quicken register as follows.

11/20/2009	DEP	WSC Open		R	111.42
		Entry fees	DIV401	10/17/09	
11/20/2009	DEP	WSC Open		R	30.00
		Awards	E4	10/17/09	
11/20/2009	DEP	WSC Open		R	20.00
		T-Shirts & Patches	DS1	10/17/09	

- The amount shown in DIV401, as the division share of entry fees from the tournament.
- The amount shown in E3, as payment to the division for awards (GMD medals).
- The amount shown in DS1, as proceeds from GMD Patch sales.

These amounts will always add up to the amount of the check payable to the GMD in box DIV400.

Should you be dealing with someone that used the manual calculation pdf and they made a mathematical error. Either, have them provide you with the correct funds, if the discrepancy is significant, or adjust the actual Entry Fees amount in the register to reflect the error if the discrepancy is not significant. The quicken register must accurately reflect the deposit amount in order to reconcile the quicken account when you receive the bank statement. You also need accurate data for reporting to the USFA!

### Financial Losses

Should a tournament not turn a profit, the tournament report form will reflect this with losses highlighted in (\$RED). Normally in the case of a loss the cost of tournament is shared equally between the hosting club and the division (GMD share 50%). However depending on the reason and extent of the loss the executive committee may adjust the division share of the loss for any value between 0% and 100%. In the case of a financial loss always confer with the executive committee, since decisions may vary from year to year. For example compare the 2008 and 2009 Junior Olympic qualifiers.

#### 2008 JO Qualifiers

Net Tournament Income		(\$128.88)	P100 = I100T-E100
GMD Share of Profit	(\$128.88)	100.0 %	DP200 Profit 30% (Loss 100.0%)
Club Share of Profit	\$0.00		CP200 = P100-DP200
GMD Share with Medals and Patches	(\$73.88)		DIV300 = DP200+E4+DS1
Net Coupons to+ or (from-) GMD	\$75.00		NC300 = E3-I100C
GMD Share with Net Coupons	\$1.12		DIV301 = DIV300+NC300
GMD Grant	\$0.00		CG300 = Lesser of E3 or G100
Share of cash proceeds to+/(from-) GMD		\$1.12	DIV400 = DIV301-CG300
GMD Tournament Income	(\$53.88)		DIV401 = DIV400-D4-DS1
Club Profit+/(loss-)		(\$40.00)	CLUB500 = CP200+CG300-E4
Real Dollar Tournament Profit	(\$53.88)		RD500 = I100D-E100+E3
Cash Balance Check (should be 0)	\$0.00		CHECK = RD500+DS1-DIV400-CLUB500

#### 2009 JO Qualifiers

Net Tournament Income		(\$31.58)	P100 = I100T-E100
GMD Share of Profit	(\$15.79)	50 %	DP200 Profit 30% (Loss 50%)
Club Share of Profit	(\$15.79)		CP200 = P100-DP200
GMD Share with Medals and Patches	\$47.21		DIV300 = DP200+E4+DS1
Net Coupons to+ or (from-) GMD	\$80.00		NC300 = E3-I100C
GMD Share with Net Coupons	\$137.21		DIV301 = DIV300+NC300
GMD Grant	\$52.50		CG300 = Lesser of E3 or G100
Share of cash proceeds to+/(from-) GMD		\$84.71	DIV400 = DIV301-CG300
GMD Tournament Income	\$21.71		DIV401 = DIV400-D4-DS1
Club Profit+/(loss-)		(\$21.29)	CLUB500 = CP200+CG300-E4
Real Dollar Tournament Profit	\$58.42		RD500 = I100D-E100+E3
Cash Balance Check (should be 0)	\$0.00		CHECK = RD500+DS1-DIV400-CLUB500

Both had a financial loss, but due to the extent of the loss in 2008 the executive committee decided to cover 100% of the loss. Note if the division covers 100% of

a financial loss, NO GMD GRANT entries shall be permitted. If the DIV400 value is negative (\$), the division will write a check for that amount to the hosting club.

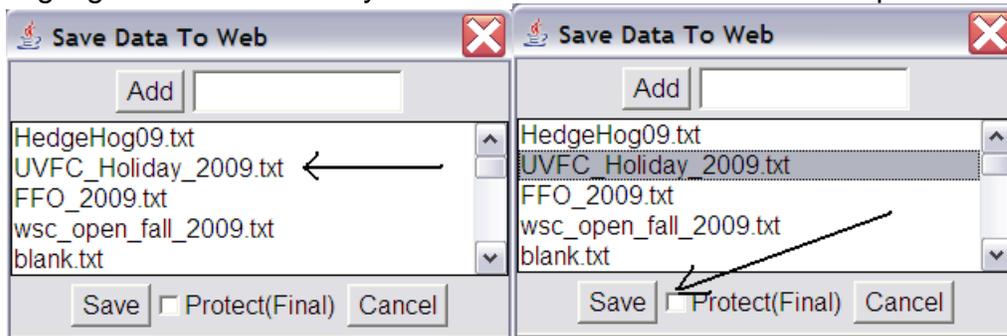
See the treasurer secrets guide for instructions on how to modify the division share percentage value on the tournament report form.

### Protecting the Data on the Web

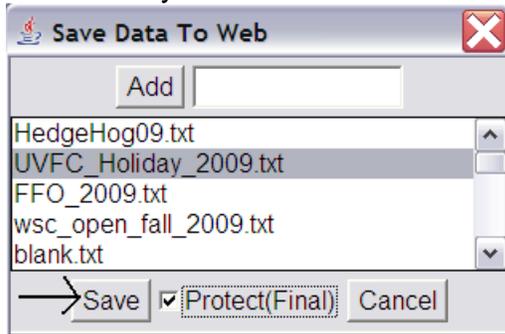
When you are satisfied that the tournament report is accurate ensure it is protected on the web page so it can not be modified. To do this after loading and reviewing the report, click on Save button.



Highlight the tournament you want to save back to and select protect.



Followed by the save button on the popup window.



The report will be saved and you will see a message indicating that the report is now protected. If it fails to save it is probably because it was already protected by the organizer, this is reflected in the message.

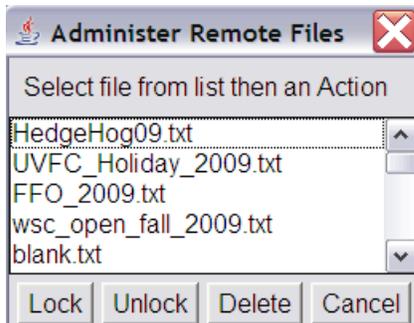
The success message reads:

Put Result=OK – Result=Upload success. File Protected

The message for an already protect file reads:

Put Result=OK – Result=Server file protected. File Protected

The Admin button can also be used to protect the report using the lock button on the pop up window. This pop up window can also be used to unlock a tournament report that has been protected or even delete a tournament report. In general tournament reports should not be deleted. Functions under the Admin button are password protected.



## Backup the Tournament Report

I usually backed up the web tournament report after each tournament. This can be done by modifying the url in your web browser from:

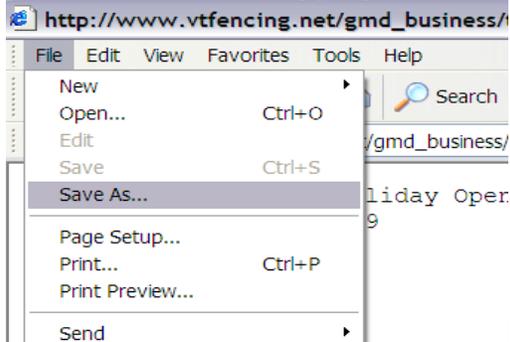
Address [http://www.vtfencing.net/gmd\\_business/tournament\\_reports/index.html](http://www.vtfencing.net/gmd_business/tournament_reports/index.html)

to load the raw tournament report data: (Just change the index.html to reports/NameofSaved.txt)

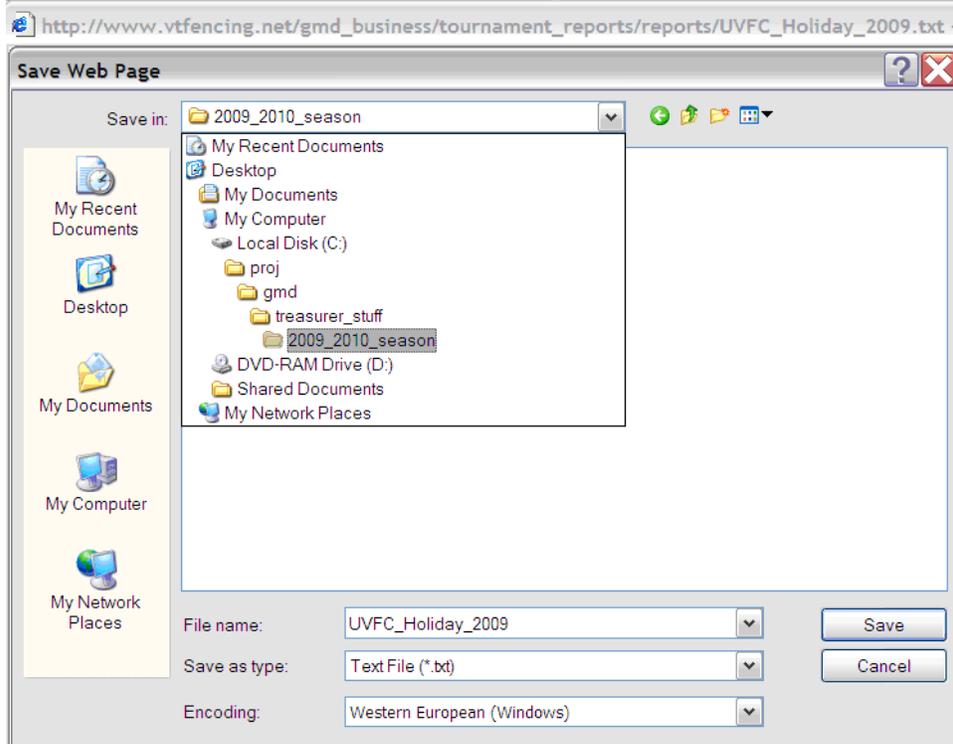
Address [http://www.vtfencing.net/gmd\\_business/tournament\\_reports/reports/UVFC\\_Holiday\\_2009.txt](http://www.vtfencing.net/gmd_business/tournament_reports/reports/UVFC_Holiday_2009.txt)

```
tn      Upper Valley Holiday Open and Youth tournament
td      Sun, Dec 6, 2009
e1      $250.00
e2      $14.99
e3      $125.00
```

The report data will show up in your browser, or a new window. Save the data to your hard drive the appropriate season folder in gmd\treasurer\_stuff

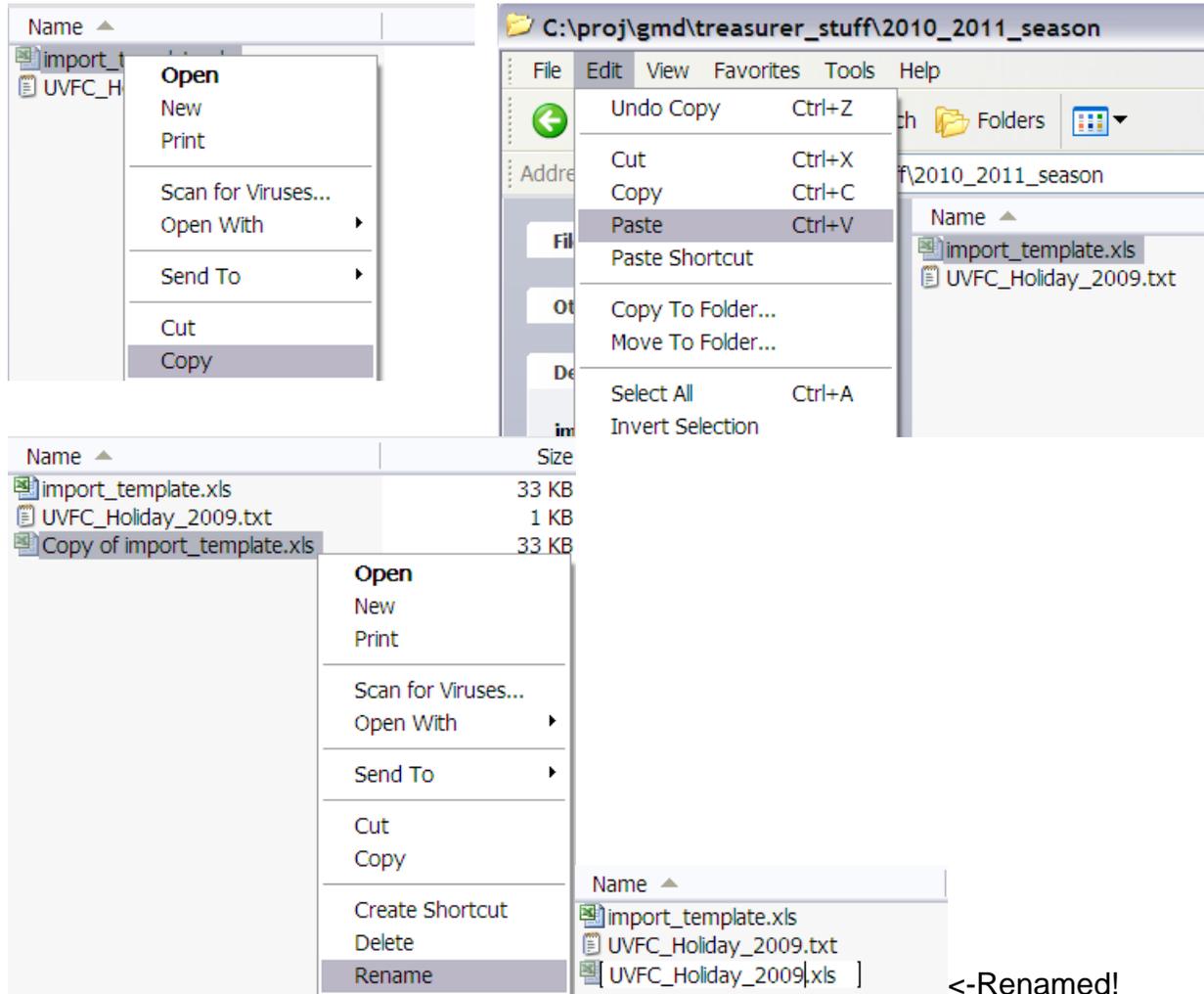


IE.gmd\treasurer\_stuff2009\_2010\_season



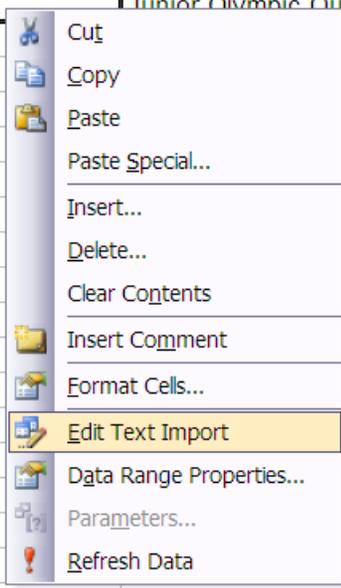
You can import the saved tournament\_report.txt file into the spreadsheet and use that for printing the hardcopy tournament report if you have difficulty printing the tournament report from your web browser.

Copy and Rename the import\_template.xls spreadsheet, typical steps shown here:

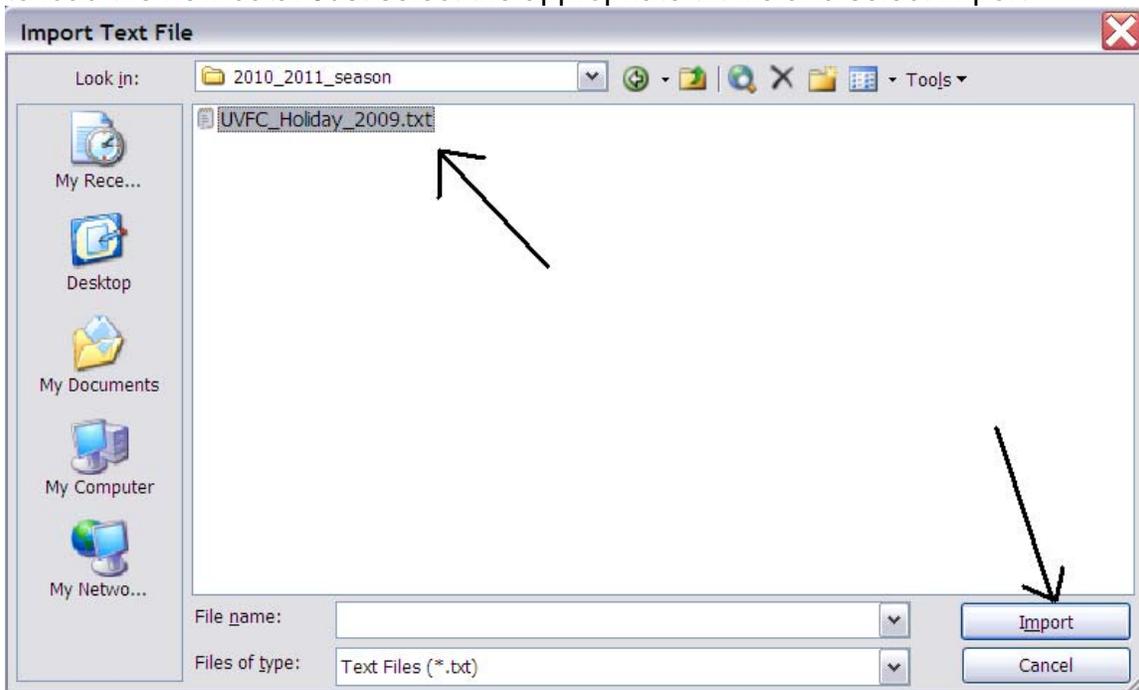


Then Open the renamed spreadsheet.

4	Select Colum A5 then select Data -> Import External data (use a tab delineated file)				
5	tn	Junior Olympic Qualifiers			
6	td				
7	e1		\$15.53		
8	e2		\$23.05		
9	e3		\$60.00		
10	e4n		29		
11	e5		\$0.00		
12	e6		\$0.00		
13	evt1				
14	i1c		\$0.00		
15	i1d		\$30.00		
16	evt2				
17	i2c		\$20.00		
18	i2d		\$85.00		
19	evt3				
20	i3c		\$0.00		
21	i3d		\$20.00		
22	evt4	Jr WE			



Using Edit Text Import on Cell A5 on the Import Data Sheet is the easiest method to load the new data. Just select the appropriate txt file and select import



Follow it with finish on the next window. At the bottom select of the Excel window select the “Calculate From Imported Data” tab and print and save the spreadsheet.



## ***Update the event history***

The event history spreadsheet is easily updated after each tournament, it can be done at the end of the year but it ends up being much more work that way. Open the event\_history.xls spreadsheet in the gmd\treasurer\_stuff folder.

Select the Raw Data Tab and Enter the data for the tournament in the next available line(row).

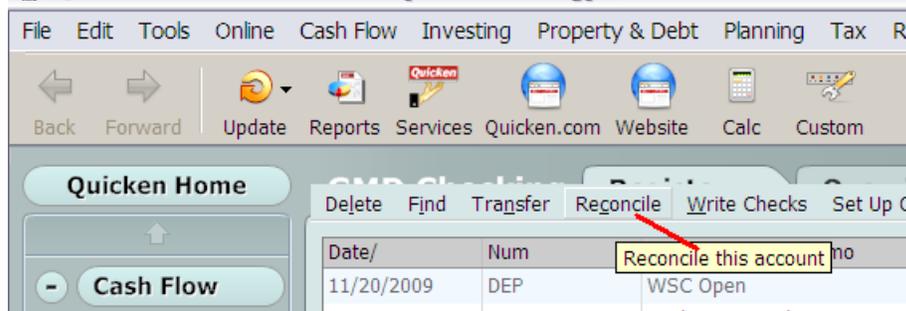
- Column A (Event Name) An abbreviated Event Name
- Column B (Date) Date of tournament
- Column C (Events) Number of events held (available from results)
- Column D (Entries) Number of entries (available from results)
- Column E (Cash In) I100D from tournament report
- Column F (Coupons In) I100C from tournament report
- Column G (Coupons Out) E3 from tournament report
- Column H (Facility/Venue) E1 from tournament report
- Column I (Awards) E4 & E5 combined from tournament report
- Column J (Supplies) E2 from tournament report
- Column K (Other Expenses) E6 from tournament report
- Column L (GMD Grant) G100 from tournament report
- Columns M-U (Cash Totals, Event Cost Ratios and Division Profit) should all be calculated from previous the cells. The default formulas for these cells are based upon 100% division provided medals, if the club provided some awards you will need to adjust the formulas in columns O and U to reflect the cost of medals provided to the division. Instead of  $(Mrow*0.7 - Irow + Lrow)$  and  $(Prow - Irow)$  respectively, substitute the actual GMD medal value in place of Irow. Note if the event ran at a financial loss you would also modify the 0.7 in column O to reflect the actual club percentage applied.
  - o The value in column O should match the CLUB500 value from the tournament report.
  - o The value in column P should be the same as DIV400 less any GMD Patch sales.
  - o The value in column U should match the DIV401 value from the tournament report.

Once the data is entered, save the spreadsheet.

At the end of the season you need update the season summary data sheet or any other trend data information sheets you wish to present at the annual general meeting (see collection of tabs at bottom of excel window). These sheets need to be modified to collect the information from the appropriate rows of entered raw data. If you are not familiar with excel spread sheets, come see me for help. The summary data sheet is the most useful as it gives a season by season summary.

## Reconciling the GMD account

This needs to be done whenever you receive the monthly statement from the bank. To reconcile the account select the reconcile button.



Then in the pop up enter the current balance as shown on the monthly statement from the bank in the Ending Balance field and press OK.

The screenshot shows the 'Statement Summary: GMD Checking' dialog box. The title bar includes a close button. The main content area contains the following fields and instructions:

- The last statement ending date: 11/30/2009
- 1. Enter the following from your bank statement.
  - Opening Balance: 2,632.58
  - Ending Balance: 2327.58
  - New Statement Ending Date: 12/30/2009
- 2. Enter and categorize your interest and bank charges, if any.
  - Service Charge: [empty] Date: 12/30/2009
  - Category: Bank Charge
  - Interest Earned: [empty] Date: 12/30/2009
  - Category: Interest Inc

At the bottom, there is a question mark icon, an 'OK' button, and a 'Cancel' button. A red arrow points to the 'OK' button.

Select any item's that have cleared in this statement.

**Statement Summary: GMD Checking**

New Edit Delete Back to Statement Summary View How Do I?

Payments and Checks					Deposits				
Clr	Date	Chk #	Payee	Amount	Clr	Date	Chk #	Payee	Amount
<del>✓</del>	12/2/2009	241	[REDACTED]	-200.00					
<del>✓</del>	12/12/2009	242	Jon Moss	-105.00					
				<b>0 checks, debits</b>					<b>0.00</b>

0 deposits, credits 0.00

Cleared Balance: 2,632.58  
Statement Ending: 2,327.58  
**Difference: 305.00**

Mark All Cancel Finish Later Finished

Note after you have checked all the cleared item's the amount in the Difference: field should be \$0.00

**Statement Summary: GMD Checking**

New Edit Delete Back to Statement Summary View How Do I?

Payments and Checks					Deposits				
Clr	Date	Chk #	Payee	Amount	Clr	Date	Chk #	Payee	Amount
✓	12/2/2009	241	[REDACTED]	-200.00					
✓	12/12/2009	242	Jon Moss	-105.00					
				<b>2 checks, debits</b>					<b>-305.00</b>

0 deposits, credits 0.00

Cleared Balance: 2,327.58  
Statement Ending: 2,327.58  
**Difference: 0.00**

Mark All Cancel Finish Later Finished

If the difference isn't 0, one or more of the following may be true:

- You didn't add one or more income or expense items into the register.
- You entered a value into the register incorrectly.
- You entered the Ending Balance incorrectly in the previous window.

To fix this select, "Finish Later" and correct the register.

If the Difference is 0.00, you have successfully reconciled the register, press "Finished".

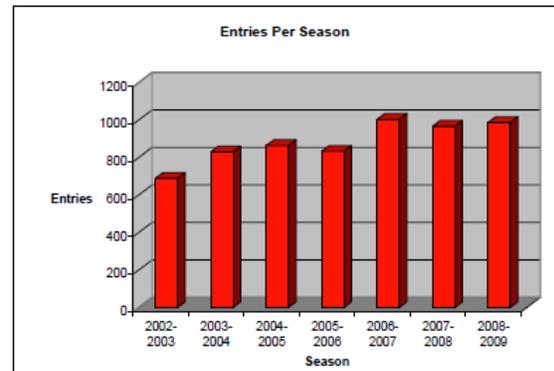
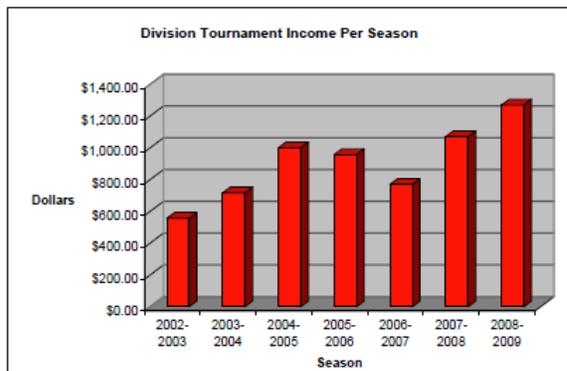
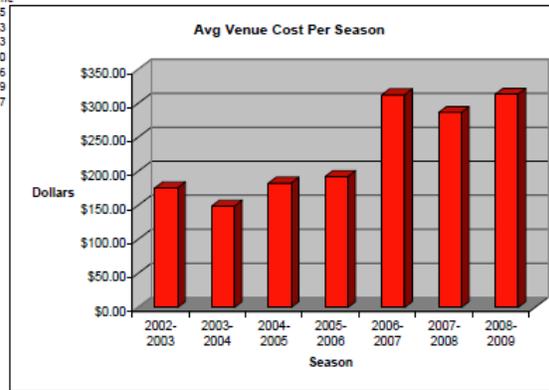
You will notice the blacked out area in the above images, this reflects an aspect as treasurer that you must be sensitive to. The particular expense was a financial aid grant that was made to an individual fencer, be sensitive about divulging the identity of any aid grant recipients outside of the executive committee.

## Preparing for the Annual General Meeting

Several items usually need to be prepared for the annual General Meeting. Typically the three things I present are:

A year to year summary which can be obtained from the event\_history.xls spreadsheet in gmd\treasurer\_stuff (the season summary sheet) a sample from the 2009 meeting is shown here:

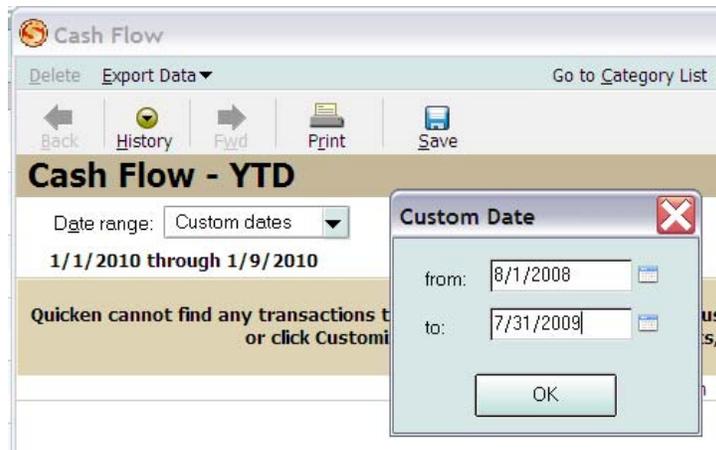
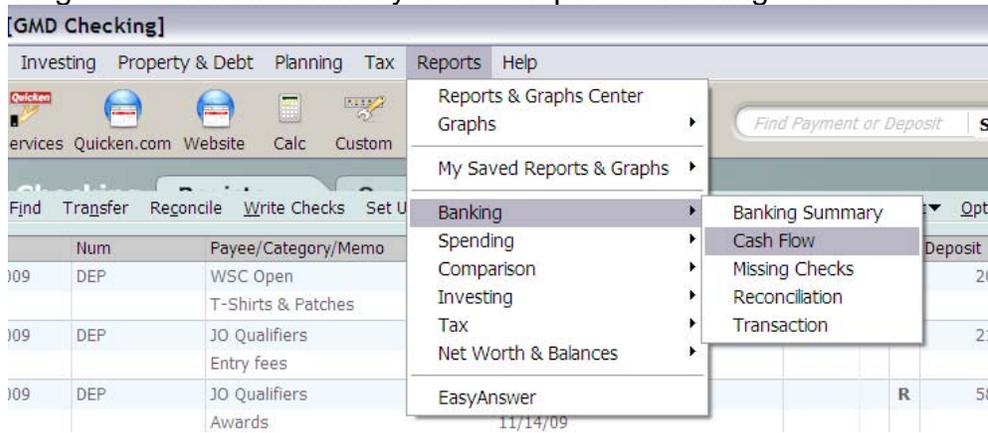
Season	Num Free Venus	Num Paid Venus	AVG Venue Cost	Entries	Div Tournament Income
2002-2003	5	9	\$175.86	689	\$557.45
2003-2004	4	11	\$149.09	830	\$716.53
2004-2005	4	7	\$182.86	864	\$1,000.43
2005-2006	4	9	\$192.50	833	\$956.90
2006-2007	6	10	\$312.78	1004	\$770.26
2007-2008	5	9	\$286.58	957	\$1,070.89
2008-2009	4	8	\$313.66	987	\$1,269.87



These charts give a good indication the health of the division, both financially and in terms of activity. They also are used to monitor venue cost trends which is the largest operating expense in the division.

You must present a cash flow summary which you can get from the Quicken Register. The cash flow summary is also the basis for filing the treasurer's report with the USFA.

To get a cash flow summary Select Reports->Banking->CashFlow



Then fill in the season dates, using the Custom Dates option: (Aug 1<sup>st</sup>-July 31<sup>st</sup>)

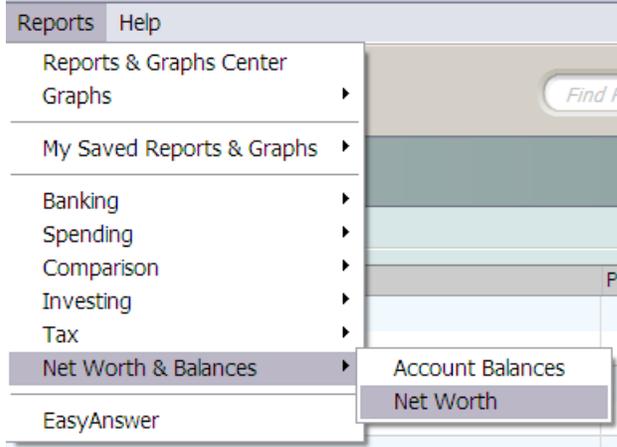
<b>INFLOWS</b>	
Awards	386.00
Donation	7.34
Dues	660.00
Entry fees	1,253.80
T-Shirts & Patches	80.00
<b>TOTAL INFLOWS</b>	<b>2,387.14</b>

<b>OUTFLOWS</b>	
Donations	2.60
Equipment	
Repairs	16.04
<b>TOTAL Equipment</b>	<b>16.04</b>
Grants	0.72
Purchase Awards	693.23
Referee Course	295.00
Rent	54.00
Scholarship	400.00
Supplies, Bus	79.71
<b>TOTAL OUTFLOWS</b>	<b>1,541.30</b>

**OVERALL TOTAL 845.84**

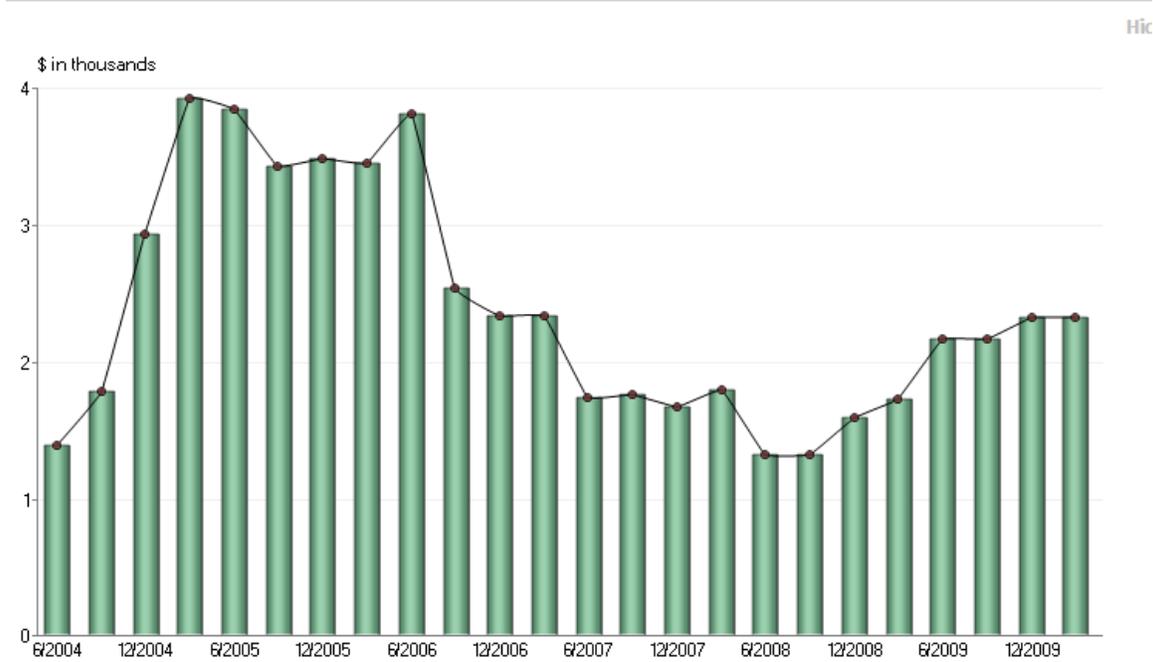
This will give you a cash flow statement that you can print and present.

The last thing I like to provide is a graphical history of the GMD bank account balance. This can also be printed from the quicken register by selecting, Reports->Net Worth & Balances->Net Worth



Select Include all dates for the Date Range and an Interval of Quarter.

Date range:  Interval:   
**As of 1/9/2010**



If you noticed any financial trends this year report it at the Annual General Meeting.

## Filing the USFA treasurer's report

Sometime in the summer you will need to file a treasurer's report with the USFA. The USFA provides an excel spreadsheet you can download for this purpose on their web site.

Simply download the form from the USFA website and transpose all of the data from the quicken cash flow report to the appropriate fields in the USFA spreadsheet. The spreadsheet will calculate all of the totals from the data you enter. Some entries can get grouped together, (I.E. scholarships/grants).

Cash Flow		UNITED STATES FENCING ASSOCIATION			
7/31/2008 through 6/15/2009		FINANCIAL STATEMENT			
Category Description		USFA DIVISION / SECTION			
7/31/2008-6/15/2009		Year ending July 31, 2009	Green Mountain Division	Division Name	8/10/2009
		Report Year	Division or Section Name		Date
<b>INFLOWS</b>			<b>REVENUE</b>		<b>EXPENSES</b>
Awards	386.00				
Donation	7.34				
Dues	660.00		USFA MEMBERSHIP DUES COLLECTED		USFA MEMBERSHIP DUES REMITTED
Entry fees	1,253.80		USFA MEMBERSHIP DUES REBATE	660.00	STATIONERY & PRINTING
T-Shirts & Patches	80.00		ENTRY FEES	1,253.80	POSTAGE
<b>TOTAL INFLOWS</b>	<b>2,387.14</b>				TELEPHONE
<b>OUTFLOWS</b>			INTEREST INCOME		MEDALS, TROPHIES, ENGRAVING
Donations	2.60		CONTRIBUTIONS	7.34	TRAVEL
Equipment			SALES: BROCHURES, DECALS, ETC.	466.00	COMPETITION EXPENSE
Repairs	16.04		OTHER (ITEMIZE)		EQUIPMENT PURCHASE & REPAIR
TOTAL Equipment	16.04				DUES & SUBSCRIPTIONS
Grants	100.72				BANK CHARGES
Purchase Awards	693.23				OTHER (ITEMIZE) Rent
Referee Course	295.00				Ref. Course
Rent	54.00				Scholarships/Grants
Scholarship	300.00				Donations
Supplies, Bus	79.71				
<b>TOTAL OUTFLOWS</b>	<b>1,541.30</b>				
<b>OVERALL TOTAL</b>	<b>845.84</b>	<b>TOTAL REVENUES</b>	<b>\$ 2,387.14</b>	<b>TOTAL EXPENDITURES</b>	<b>\$ 1,541.30</b>

COMPLETE ALL ITEMS					
Name of Bank	National Bank Of Middlebury		Fed ID# on this account	11601087	204208
Address	30 Main St PO Box 189		City, State, ZIP	Middlebury	VT, 05753
	Checking	Savings	Total	Revenues vs Expenditures	
Beginning	1,324.23		\$ 1,324.23	Total Revenues	\$ 2,387.14
Ending	2,170.07		2,170.07	Total Expenditures	1,541.30
Excess(Def)	845.84	-	\$ 845.84	Excess or (Deficiency)	\$ 845.84

Certification by Division/Section Chairperson _____	Certification by Secretary/Treasurer _____
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Note if there are bank transactions between the division's general meeting and July 31<sup>st</sup> when you have to file the USFA report you will need to create a new quicken cash flow report that reflects those transactions. You also need to enter the opening (July 31<sup>st</sup> previous year) balance and closing (July 31<sup>st</sup> this year) which you can get from quicken as well.

You should check to make sure this year's opening balance matches the closing balance that was recorded in the previous years USFA financial report. So keep a copy of this report for checking next year.

The two Excess(Gain)/Deficiency(Loss) fields must match, if they don't match you have omitted an item or have made an error in recording data. You must find the problem and correct it, the fields must match.

When you feel the report is correct print a copy, sign it, get the division president to sign it and mail it to the USFA.

## **Do Not Pay Sales Tax**

The Green Mountain Division qualifies as a non profit organization and therefore any purchases made by the division are exempt from sales tax. Thus always ensure when making larger purchases (I.E. Champlain cup trophies, Division Medals or Division owned Strip Equipment) you provide the division's non profit tax ID information and request exemption from sales tax. See the treasurer's secrets document for information regarding our non profit tax ID.

## **Filing form 990-N with the Internal Revenue Service**

Annually you must file a Form 990-N with the IRS. Failure to do so after three consecutive years will result in the Green Mountain Division losing its tax exempt status. Form 990-N (e-postcard) can be filed electronically by going to

[www.irs.gov/eo](http://www.irs.gov/eo) . A more direct link is

<http://www.irs.gov/charities/article/0,,id=169250,00.html>

which would finally get you to

<http://epostcard.form990.org/>

There you can login with an ID that has already been created for the Green Mountain Division. Information about the ID is in the treasurer secrets document. The form is fairly easy to file, you will need to enter your name and address as the organization's mailing address (as tax information should be sent to you), plus you need to enter the current president's name and mailing address.

Note that the Green Mountain Divisions tax year ends on July 31<sup>st</sup>, so this form should be filed at the same time you fill in the USFA treasurer's report.

After filing Form 990N with the IRS you should check to see if the form has been accepted which you can do at the form990.org site. An e-mail confirmation will also be sent to [treasurer@vtfencing.net](mailto:treasurer@vtfencing.net) as well. The [treasurer@vtfencing.net](mailto:treasurer@vtfencing.net) id should be modified to forward e-mails to your regular e-mail address.

Ahh another year done!

## **Ensure you have the ref course covered**

One of the biggest headaches I had as treasurer was trying to reconcile the funding for the ref course in 2008. A division representative wasn't there to accurately record who paid what! Figuring it out after the fact was impossible. If you do not attend the ref course yourself find another division officer to record this information and to write the check to instructor. I have a spreadsheet located in `gmd\treasurer_stuff\ref_clinic_2009.xls` that you can use a template for recording this information when ref course fees are paid.

	A	B	C	D	E	F	G
1	Student Name	Division	Student Cost	Student Obligation	Paid John GMD	Student Rebate	Student Subsidy
2	Alvarez, Ashton	GMD	\$50.00	\$35.00	J	\$0.00	\$15.00
3	Crocket, Daniel	GMD	\$0.00	\$0.00	na	\$0.00	\$0.00
4	Damon, Chris	GMD	\$50.00	\$35.00	J	\$0.00	\$15.00
5	Damon, Leslie	GMD	\$50.00	\$35.00	J	\$0.00	\$15.00
6	Hogan, Benjamin	GMD	\$0.00	\$0.00	na	\$0.00	\$0.00
7	Hogan, Debra	GMD	\$0.00	\$0.00	na	\$0.00	\$0.00
8	Jijina, Marc	GMD	\$0.00	\$0.00	na	\$0.00	\$0.00
9	Jones, Caroline	GMD	\$50.00	\$35.00	J	\$0.00	\$15.00
10	Parker, David	GMD	\$0.00	\$0.00	na	\$0.00	\$0.00
11	Pomicter, Madeline	GMD	\$50.00	\$35.00	j	\$0.00	\$15.00
12	Pomicter, Nicholas	GMD	\$50.00	\$35.00	J	\$0.00	\$15.00
13	Schuppe, Raymond	GMD	\$0.00	\$0.00	na	\$0.00	\$0.00
14	Treadwell, Charlotte	GMD	\$50.00	\$35.00	J	\$0.00	\$15.00
15	Yu, Abigail	GMD	\$0.00	\$0.00	na	\$0.00	\$0.00
16	Yu, Ethan	GMD	\$0.00	\$0.00	na	\$0.00	\$0.00
17							
18							
19	Totals		\$350.00	\$245.00			\$105.00

The spreadsheet rows are automatic, all you have to do is record columns A, B and C.

- The course is free to all rated refs.
- The cost of the course is \$50.00<sup>2</sup>, but if the student is a member of the **GMD** we subsidize \$15 of their entry fee. Thus the student could write the instructor a check for \$35 and the division would write a check for a total of the subsidy.
- When a student from the **GMD** passes the written ref course and receives their first ref rating they get a rebate of \$15 from the division. The rebate check should be classified as a ref course expense in the quicken register.

Keeping a copy of the current year's spreadsheet around allows you to track who is eligible for a rebate, and to know who has been paid.

Thus if a GMD student takes advantage of this subsidy they can get an official ref rating for \$20.00.

## Champlain Cups

The challenge for ordering Champlain Cup Trophies is to keep the total cost in the \$300.00 price range, while at the same time trying to come up with something different year after year. The difficulty is in finding low cost but high quality cups. Generally avoid any plastic cups, they always seem sort of cheap, a metal cup always has a nice ring to it. To save money you can get a medal cup on a plastic base/pedestal. I've been told to avoid fencing figures atop a pedestal as the figure's blade almost always inevitably breaks.

<sup>2</sup> These were the fees charged in 2009/2010 by our local instructor, they may change.

I like using Vermont Trophy and Engraving, a local company. Their in stock awards are too expensive, but they have catalogs with cheaper cups which you can order from. Their staff can be very helpful, once they understand your budget. I suspect you would find similar service at other local trophy shops in Vermont.

Crown Awards has small selection of very nice cheap medal cups, actually fairly thick which is rare for a cheap cup. But the problem is variety, they have two different cup styles to choose from and all you are really changing from year to year is the base.

See/update the champlain\_cup\_plates.doc file in gmd\treasurer\_stuff for what typically needs to be stamped to on the plates for the Champlain Cup Trophies.

*Remember to not pay sales tax!*

## **Ordering Medals**

The general guideline for ordering medals is that they need to cost \$2.00 per award (includes medal and ribbon). Typically per event you need 1 gold, 1 silver and 2 bronze medals. Keep in mind in mind that for small events quite often 3<sup>rd</sup> place medals are not awarded. Certain tournaments may require many medals, for example the Summer National Qualifiers usually require a large number of medals and that team events require 3 or even 4 times the medals as a regular events.

## **Veneto Awards**

Currently we are ordering medals from Veneto Awards, you can find their brochures in gmd\medals\veneto\_awards. The price for their 1.25" medals is \$2.00 a piece with ribbon. They do not offer any volume discounts so you can order the medals in small batches. You need to place your order over the phone as they don't have web based purchasing. The medals usually arrive within two weeks of ordering. They have a varied selection of medal designs, I try to select a different design each time so our award recipients have some variety. I'm avoiding design S-79 as it depicts a clear yellow card for turning back, and don't want to promote bad habits ☹.

Contact Info:

<http://www.venetosportawards.com/>

P.O. Box 778, Jackson NJ 08527

[venetoawards@optimum.net](mailto:venetoawards@optimum.net)

Tel. 732-363-6922

Orders 800-476-3575

Fax 732-363-5459

### ***Crown Awards***

We have also used Crown Awards in the past, but they only have 1 fencing medal. Crown does have volume discounts, which you must take advantage of in order to keep the price at \$1.99 per medal. I have also used Crown Awards as a supplier for the Champlain cup awards.

<http://www.crowntrophy.com/>

### ***Vermont Trophy & Engraving***

I have used a local company, Vermont Trophy & Engraving for Champlain Cup trophies, but never for medals.

They are located behind Yankee Lanes, near Costco in Colchester, VT.

480 Hercules Drive

Colchester, Vermont 05446

<http://www.vermontawards.com>

[info@vermontawards.com](mailto:info@vermontawards.com)

1-800-287-6749

802-862-3000

Other award companies I have found that carry fencing medals, but have never actually used are listed here as a reference:

### ***AD Trophy***

<http://www.adtrophy.com/>

### ***Just Award Medals***

<http://www.justawardmedals.com/>