

## **CHERRY HILL CHAPTER MONTHLY TREASURER'S REPORT for December, 2019**

As your incoming treasurer, I did the following this month:

- Held several one-on-one training sessions and discussions with outgoing treasurer Mike Thornton.
- Installed QuickBooks Desktop Pro 2019 on my laptop PC and confirmed that audit tracing is on. This is a two-seat license; Mike holds the other seat.
- Set up accounts in QuickBooks, including bank, fund, income and expense accounts, following BHS Treasurer's Manual standards but creating hierarchies using QuickBooks' subaccount feature.
- Manually entered all transaction data since 1/1/2019, including TDConnect card transactions.
- Reviewed historical data to determine the true Rainy Day, Gift Card, Tuxedo Fund, Angel Fund and Mike Sanyour Memorial Fund balances.
- Assigned bank account nicknames "Main Checking", "RD/GC" (for Rainy Day/Gift Card) and "Designated Funds".
- Printed and reconciled 2019 bank statements on all accounts.
- Prepared the 2019 End of Year report, Holiday Show report and Holiday Party report.
- Prepared a draft 2020 budget.
- Investigated online savings accounts as candidates for Designated Funds. HSBC Bank pays the highest interest (2%), with no fees and a \$1 minimum balance. I will investigate further.
- Closed the TDConnect card and moved its balance to the Operating fund in Main Checking.
- Separated Social (unrestricted) funds from Operating (restricted) funds.

Note that a check to Cherry Hill-East Music Boosters written on 4/29/19 in the amount of \$125.00 has never cleared.

I plan to post all financial reports on a wall in the admin room.

Table 1 below gives the year-end bank account and fund balances and illustrates the structure of funds within bank accounts. The second, third and fourth columns represent our three bank accounts. Funds appear in rows. The totals along the bottom are the bank balances. The totals in the last column are the fund balances.

A negative figure appears for Tuxedo Fund under Checking representing what the Designated Funds account "owes" the Checking account for tuxedos purchased in 2019. On the other hand, the Angel Fund and Memorial Fund amounts under Checking are what Checking "owes" Designated Funds, inasmuch as these are designated funds. The picture would be simpler if each fund existed entirely within one bank account. For this reason I plan to move \$1279.01 (the sum of Designated Funds within Checking as of today) from Checking to Designated Funds.

Abbreviations:

RD/GC	Rainy Day / Gift Card Fund
PC	Petty Cash
card	TDConnect Card balance

**Table 1. Bank Account and Fund Structure**

**Date:** 12/31/2018

<b>Bank Account --&gt;</b>	<b>Checking + card + PC</b>	<b>TD Conn card</b>	<b>RD/GC</b>	<b>Designated Funds</b>	<b>All</b>
Operating and Social Funds	14,505.68	494.02			14,999.70
Rainy Day Fund			7,095.40		7,095.40
Gift Card Fund			-1.74		-1.74
Designated Funds:	3,298.01			8,000.00	11,298.01
Tuxedo Fund				7,960.00	7,960.00
Angel Fund	1,493.01			40.00	1,533.01
Memorial Fund	1,805.00				1,805.00
<b>Total</b>	<b>18,297.71</b>		<b>7,093.66</b>	<b>8,000.00</b>	<b>33,391.37</b>

**Date:** 12/31/2019

<b>Bank Account --&gt;</b>	<b>Checking + PC</b>	<b>TD Conn card</b>	<b>RD/GC</b>	<b>Designated Funds</b>	<b>All</b>
Operating and Social Funds	12,693.34	233.17			12,926.51
Rainy Day Fund			7,095.40		7,095.40
Gift Card Fund			1,816.51		1,816.51
Designated Funds:	1,576.01			8,000.10	9,576.11
Tuxedo Fund	-1,629.00			7,960.10	6,331.10
Angel Fund	1,400.01			40.00	1,440.01
Memorial Fund	1,805.00				1,805.00
<b>Total</b>	<b>14,502.52</b>		<b>8,911.91</b>	<b>8,000.10</b>	<b>31,414.53</b>

The monthly financial report follows.

Respectfully submitted,  
Bruce Barker, treasurer, 1/30/2020.

## CHERRY HILL CHAPTER MONTHLY FINANCIAL REPORT

### December, 2019

**Table 2. Bank Accounts (net)**

	11/30/19	Additions	Disbursements	Sum	12/31/19
<b>Main Checking</b>	7,262.36	11,317.04	-4310.05	14,269.35	14,269.35
<b>TDConnect Card</b>	236.16	0.00	-2.99	233.17	233.17
<b>Petty Cash (PC)</b>	0.00	250.00	-250.00	0.00	0.00
Checking+card+PC	7,498.52	11,567.04	-4,563.04	14,502.52	14,502.52
<b>RD/GC</b>	8,379.67	6,665.00	-6,132.76	8,911.91	8,911.91
<b>Designated Funds</b>	8,000.10	0.00	0.00	8,000.10	8,000.10
<b>Total</b>	<b>23,878.29</b>	<b>18,232.04</b>	<b>-10,695.80</b>	<b>31,414.53</b>	<b>31,414.53</b>

**Table 3. Funds**

	11/30/19	Additions	Disbursements	Sum	12/31/19
<b>100 Operating</b>	5,326.47	10,361.09	-3,205.49	12,482.07	12,482.02
<b>360 Social</b>	596.04	1,206.00	-1,357.55	444.49	444.49
Operating + Social	5,922.51	11,567.09	-4,563.04	12,926.56	12,926.51
<b>Rainy Day</b>	7,095.40	0.00	0.00	7,095.40	7,095.40
<b>Gift Card</b>	1,284.27	6,665.00	-6,132.76	1,816.51	1,816.51
RD + GC	8,379.67	6,665.00	-6,132.76	8,911.91	8,911.91
<b>Tuxedo</b>	6,331.10	0.00	0.00	6,331.10	6,331.00
<b>Angel</b>	1,440.01	0.00	0.00	1,440.01	1,440.01
<b>Memorial</b>	1,805.00	0.00	0.00	1,805.00	1,805.00
Designated Funds	9,576.11	0.00	0.00	9,576.11	9,576.01
<b>Total</b>	<b>23,878.29</b>	<b>18,232.09</b>	<b>-10,695.80</b>	<b>31,414.58</b>	<b>31,414.43</b>

**Notes:**

1. Bank balances are net, meaning based on the date checks were written, not when cleared.
2. The Rainy Day Fund balance is based on the determination that it was \$5095.40 on 9/19/2017, based on the Gift Card Fund balance at that time and the amount used to open the Rainy Day / Gift Card (RD/GC) account.
3. The 360 Social fund balance is arbitrarily assumed to have been \$0.00 on 1/1/2019 for lack of prior data.
4. Social funds include 360 Social, Gift Card, Tuxedo and Angel funds.

