

CR-7--ANNUAL FINANCIAL STATEMENT PREPARATION INSTRUCTIONS

Many of our Clubs requested information on the financial reporting process. After careful review of previous years' submissions the forms accompanying these instructions have been revised. These financial statements are provided to assist you in preparing financial data requested in the Chartered Clubs Rules, Regulations and Procedures. It is imperative that all Clubs maintain accurate membership and financial records. Therefore, we ask that you complete these forms with care, and that you sign and have them audited by a non-officer Club member, when completed. A step-by-step procedure and instructions (numbered to coincide with the Annual Financial Statement) follows:

- (1) Sale of Supplies. Enter all sales of supplies to members.
- (2) Membership Dues Collected. Complete Page 3 of 4. Enter the amount of dues collected for this year only. (Page 3 Line 9)
Note: Dues collected for the next year go on page 2 Liabilities (Membership dues Prepaid). This is obtained from Page 3 Line 10.
- (3) Instruction Fees Collected. Enter the total amount of fees collected from members and guests that are paid to the Club for instructional classes.
- (4) Registration/Admission Fees Collected. **A.** For regular events/tournaments, enter all the fees that are collected from Club members and their guests.
B. Special events, enter all the fees that are collected from Club members and their guests. A special event is an event that is outside of and additional to the Clubs regularly scheduled events. As established by the Governing Board the Clubs will pay the Association the expense of any extra labor and material that may be needed for the events. These costs could be entered in the expense column under (23) **Other**.
- (5) Locker Fees Collected. Enter all rental charges made to Club members for providing storage space.
- (6) Contributions/Gifts Received. Report all contributions and gifts received from members and outside sources. Please list contributors or attach a schedule. *(Must not exceed 35 percent of gross receipts)*.
- (7) Prize Monies Collected. Enter total collected. Some Clubs collect prize money to pay participants in Club activities. List this amount separately. Do not include with fees reported in item (4) above.
- (8) Parties, Picnics, etc. Enter amount collected for Club parties, picnics, etc.
- (9) Clubs Income from Village Store Sales. Enter total of Club's share only. *(Complete Page 4 of 4)*
- (10) Clubs Income from Craft Fair Sales. Enter total of Club's share only. *(Complete Page 4 of 4)*
- (11) Interest Income. Enter amount received in interest income i.e., CD's and other interest bearing accounts.
- (12) Other. Identify and list separately.
- (13) Total Income. Enter the total of all income listed above. Netting out of income and expenses will not be allowed.
- (14) Cost of Supplies. Enter cost of supplies sold. *(Complete Page 4 of 4)*
- (15) Operating Supplies. (Club Operating Supplies & Services) Enter any expenses incurred by your Club for supplies, postage, telephone, coffee, etc. If separation is desired, some items can be listed under (23) other with an explanation.
- (16) Equipment Purchases. Enter the total amount spent for the purchase of the Club's necessary equipment, new or replacement.
- (17) Equipment Maintenance/Repairs. Enter the amount of expenses incurred for maintenance and repairs to existing equipment.
- (18) Facility Maintenance (requires contract). Enter the amount of expenses incurred for upkeep of the facility. Must be requested through the office of the Recreation Activities Manager.

- (19) Entertainment Expenses. Enter in the proper category, as shown. The Club incurs the expenses for the benefit of its members and guests. Enter total of all categories listed separately on line for "Total Entertainment Expenses."
- (20) Contractor/Instructor Fees Paid Out. Enter the amount paid to individuals or firms under Contract for Services/Independent Contractor Agreement provided to Club members and/or guests.
- (21) Prize Money Paid Out. Enter the amount of prize money paid out.
- (22) Awards. Enter the expenses incurred as a result of someone's special recognition.
- (23) Other Expenses. List expenses not identified above.
- (24) Total Expenses. Total of all expenses listed above.
- (25) Income/Expense Summary. Determine the amount of net income or (loss) for the year. Subtract line (24) **Total Expenses** from line (13) **Total Income** for the amount to appear on line (25) **Net Income (loss)** for year at the bottom of Page 1. These figures should be carried over to the left upper block on Page 2 and must be the same.
- (27) Balance Sheet/Statement of Net Worth at Year End. A recap of the Club's assets minus liabilities equals the net worth. Please provide the figures from the previous year's balance sheet as well as that for the current year being reported. The difference between the previous year's reported net worth and the new net worth will be the same as your operating income or loss for the current year.
- (28) Membership Summary and Dues. This refers to Line (Block) #28 on Page 2. The numbers in block # 28 must be equal to the corresponding numbers on Page 3. On the first line of #28 enter the total number of members at the end of last year, which is the beginning of the present year. It should be the same number as shown in last years report on Page 3 line 8. This is also the number that will be shown on Page 3 Line 1a of this years report. On the second line of #28 enter the number of "new" members joining the club this year. This will be the total of new members on lines 4 & 5 on page 3. On the third line of #28 enter the number of members from last year that did not renew their membership this year. This will be the same number that is on line #6 on Page 3. The fourth line is the sum of the first line plus the second line, less the third line. This total must equal the total on Page 3 line # 8. On the last line of # 28 enter the amount charged 1 person for a full membership. It is necessary for each club to maintain accurate records of its changing membership.
- (29) Reconciliation of Net Worth. Adding the profit, or subtracting the loss, for the current operating year from the previous year's net worth, will yield the net worth of your Club at the end of the current reporting year. This amount must agree with the Net Worth shown at the bottom of the column for the current year's Balance Sheet 27b.

The "boxed area" (on Page 2 of 4), denoting For Reference Only on the Balance Sheet, is for the purposes: 1) to establish a guide to an amount allowable for an Equipment Reserve Account, 2) for insurance purposes, and 3) for tax purposes. A copy of the Equipment Reserve Inventory is sent out by the Recreation Centers office each Fall to the individual clubs to update for any changes in their equipment inventory. The forms are due to be returned by December 10th each year. Therefore, please enter the amount of the original cost of the Club's equipment from the Equipment Inventory list on file with the Recreation Center.

NOTE: A copy of the Club's November and December bank statements must accompany the CR-7 Financial Statement. It must also include an end of the year statement for any Savings Account, Money Market, or CD Account held by any club. The bank statements must be reconciled to December 31, i.e., any outstanding checks and the amount must be accounted for and reconciled to the ending cash amount shown on the statements. Depending on the date some banks send their statements, a January statement may be needed to complete the reconciliation.



ANNUAL FINANCIAL STATEMENT

CLUB: _____

LOCATION: _____

REPORTING PERIOD: FROM: January 1, _____ **To: December 31,** _____

REPORT CURRENT YEAR INCOME	REPORT CURRENT YEAR OPERATING EXPENSES & EQUIPMENT PURCHASES	
(1) SALE OF SUPPLIES. \$ _____	(14) COST OF SUPPLIES SOLD (Complete Page 4). \$ _____	
(2) MEMBERSHIP DUES (From page 3 line 9). \$ _____	(15) OPERATING SUPPLIES (Club Operating Supplies & Services). \$ _____	
(3) INSTRUCTION FEES COLLECTED. \$ _____	(16) EQUIPMENT PURCHASES. \$ _____	
(4) REGISTRATION / ADMISSION FEES COLLECTED	(17) EQUIPMENT MAINTENANCE / REPAIRS. \$ _____	
A. FOR REGULAR EVENTS / TOURNAMENTS. \$ _____	(18) FACILITY MAINTENANCE (Requires Contract). \$ _____	
B. SPECIAL EVENTS. \$ _____	(19) ENTERTAINMENT EXPENSES:	
(5) LOCKER FEES COLLECTED. \$ _____	(A) PERFORMERS CHARGE \$ _____	
(6) CONTRIBUTIONS / GIFTS RECEIVED (See Limitations in Instructions). \$ _____	(B) MEALS \$ _____	
(7) PRIZE MONIES COLLECTED. \$ _____	(C) PICNICS / TRIPS \$ _____	
(8) MONIES COLLECTED FOR PARTIES, PICNICS, ETC. \$ _____	(D) EQUIP / RENTAL ETC. \$ _____	
(9) CLUB'S INCOME FROM VILLAGE STORE SALES (Complete Page 4). .. \$ _____	TOTAL ENTERTAINMENT EXPENSE. \$ _____	
(10) CLUB'S INCOME FROM CRAFT FAIR SALES (Complete Page 4). \$ _____	(20) CONTRACTOR / INSTRUCTOR FEES PAID OUT. \$ _____	
(11) INTEREST INCOME. \$ _____	(21) PRIZE MONEY PAID OUT. \$ _____	
(12) OTHER:	(22) AWARDS. \$ _____	
_____ \$ _____	(23) OTHER:	
_____ \$ _____	_____ \$ _____	
_____ \$ _____	_____ \$ _____	
_____ \$ _____	_____ \$ _____	
_____ \$ _____	_____ \$ _____	
_____ \$ _____	_____ \$ _____	
_____ \$ _____		
(13) TOTAL INCOME. \$ _____	(24) TOTAL EXPENSES. \$ _____	
PREPARED BY (print name and telephone no.)	(25) NET INCOME (LOSS) FOR YEAR. \$ _____	
AUDITED BY (print name and telephone no.)		



ANNUAL FINANCIAL STATEMENT

CLUB: _____

LOCATION: _____

(Continued)

REPORTING PERIOD: FROM: January 1, _____ To: December 31, _____

		AS OF DEC. 31 PREVIOUS YEAR	AS OF DEC. 31 REPORTING YEAR
INCOME / EXPENSE SUMMARY (From page 1)	(27) BALANCE SHEET / STATEMENT OF NET WORTH AT YEAR END		
(13) TOTAL INCOME \$ _____	ASSETS:		
(24) TOTAL EXPENSES \$ _____	CASH ACCOUNTS:		
25) NET INCOME / (LOSS) \$ _____	(A) PETTY CASH ACCOUNT.....	\$ _____	\$ _____
(#13 less #24 = #25)	(B) DAILY OPERATING BANK ACCOUNT.....	\$ _____	\$ _____
	(C) SAVINGS ACCOUNTS OR CD's (Not in Reserve Account).....	\$ _____	\$ _____
	(D) EQUIPMENT RESERVE ACCOUNT.....	\$ _____	\$ _____
	INVENTORY OF RESALE SUPPLIES ON HAND(From lines 7 and 11 on page 4).....	\$ _____	\$ _____
(28) MEMBERSHIP SUMMARY & DUES: (NOTE: Complete Page #3)	OTHER _____	\$ _____	\$ _____
(A) NO. MEMBERS BEGINNING PERIOD _____	TOTAL ASSETS	\$ _____	\$ _____
(B) MEMBERS ADDED THIS PERIOD _____			
(C) LESS MEMBERS DELETED THIS PERIOD _____	FOR REFERENCE ONLY		
(D) TOTAL MEMBERSHIP END OF PERIOD _____	TOTAL VALUE SHOWN ON EQUIPMENT INVENTORY LIST \$ _____		
ANNUAL DUES PER MEMBER \$ _____	TOTAL VALUE SHOWN ON SIMPLIFIED INVENTORY LIST \$ _____		
	LIABILITIES:		
(29) RECONCILIATION OF NET WORTH	(E) PRIZE MONIES PAYABLE.....	\$ _____	\$ _____
(27a) NET WORTH PREVIOUS YEAR \$ _____	(F) CONTRACTOR / INSTRUCTOR FEES PAYABLE.....	\$ _____	\$ _____
(25) NET INCOME / (LOSS) \$ _____	(G) ACCOUNTS PAYABLE.....	\$ _____	\$ _____
(27b) CURRENT NET WORTH \$ _____ *	(H) MEMBERSHIP DUES PREPAID.....	\$ _____	\$ _____
	OTHER _____	\$ _____	\$ _____
	* DENOTES THESE VALUES MUST BE EQUAL	\$ _____	\$ _____
	TOTAL LIABILITIES	\$ _____	\$ _____
	TOTAL ASSETS LESS TOTAL LIABILITIES EQUALS NET WORTH.....	(27a) \$ _____	(27b) \$ _____ *
PRESIDENT (signature & telephone No.)	TREASURER (SIGNATURE)	DATE:	
AUDITED BY (signature)	(27a) On the left (Reconciliation of Net Worth) must equal 27a on the right at the bottom of the column (27b) on the left (Reconciliation of Net Worth) must equal 27b on the right at the bottom of the column.		



CLUB NAME: _____ REPORTING YEAR _____

RECONCILIATION OF MEMBERSHIP DUES							
Line No.	ITEM	REFERENCE DATA ONLY			USE DATA IN THESE COLUMNS ON CURRENT YEAR REPORT		
		A	B	C	NO. OF MEMBERS	DUES INCOME	PREPAID DUES*
		DUES AMOUNT	NO. OF MEMBERS	TOTAL DOLLAR AMOUNT			
1a	Last Year's Members (Page 2 Line 28)(A)						
1b	Last Year Prepaid Dues (Page 2 Line 27)(H)						
2	Current Year Dues Paid in Previous year						
3	Current Year Dues Paid in Current Year						
4	Current Year New Members at Full Dues						
5	New Members Prorated Dues						
6	Previous Year Members Not Renewed						
7	Next Year Dues Paid in Current Year						
8	TOTAL MEMBERS in Current Year (Enter on Page 2 Line 28)(D)						
9	CURRENT YEAR DUES INCOME IN CURRENT YEAR (Enter on Page 1 Line 2)						
10	NEXT YEAR DUES COLLECTED IN CURRENT YEAR (Enter on Page 2 Line 27 (H) LIABILITIES)						

*Prepaid dues appear on the Balance Sheet. The previous year amount is added to your current year Cash Flow Revenue, and the current year Receipts of next year's dues are deducted from Revenue and placed on the current year Balance Sheet.

DO NOT TOTAL REFERENCE COLUMNS A, B, & C

RECONCILE CASH BOOK	
Total dues revenue collected in Current Year	\$
Plus prepaid dues from previous Balance Sheet	
Less prepaid dues on current Balance Sheet	
Net dues income for Income Statement (Line 2)	\$



CLUB NAME: _____ **REPORTING YEAR:** _____

RECONCILIATION OF RECEIPTS FROM VILLAGE STORE AND CRAFT FAIR SALES				
Line No	ITEM	ACCOUNTS AFFECTED		
		CASH	LIABILITIES	INCOME
VILLAGE STORE SALES:				
1	Deposited Receipts from Village Store Sales			
2	Less Checks Written to Pay Members			
2a	Less Sales Tax and Village Store Payments			
3	Club's Income from Village Store Sales (To Page 1 Line 9)			
CRAFT FAIR SALES:				
4a	Deposited Receipts from Craft Fair Sales			
4b	Less Sales Tax and Village Store Payments			
5	Less Checks Written to Pay Members			
6	Club's Income from Craft Fair Sales (To Page 1 Line 10)			

RECONCILIATION OF INVENTORY AND COST OF SUPPLIES SOLD		
Line No	ITEM	\$ AMOUNT
7	Prior Year End Inventory from Previous Balance Sheet (From Page 2 Line 27 Assets Previous Year)	
8	Plus Purchases (From Your Cash Records)	
9	Inventory Received but not yet paid for (Page 2 Line 27 Liabilities. Accounts Payable. Reporting Year)	
10	TOTAL INVENTORY Available For Sale (Sum of Lines Above)	
11	Less Current Year Inventory on Current Balance Sheet (From Page 2 Line 27 Assets, Reporting Year)	
12	TOTAL = Cost of Supplies Sold (To Page 1 Line 14)	