

Arkansas Master Gardener Program

Money, Money, Money

Janet Carson
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UofA

DIVISION OF AGRICULTURE
RESEARCH & EXTENSION

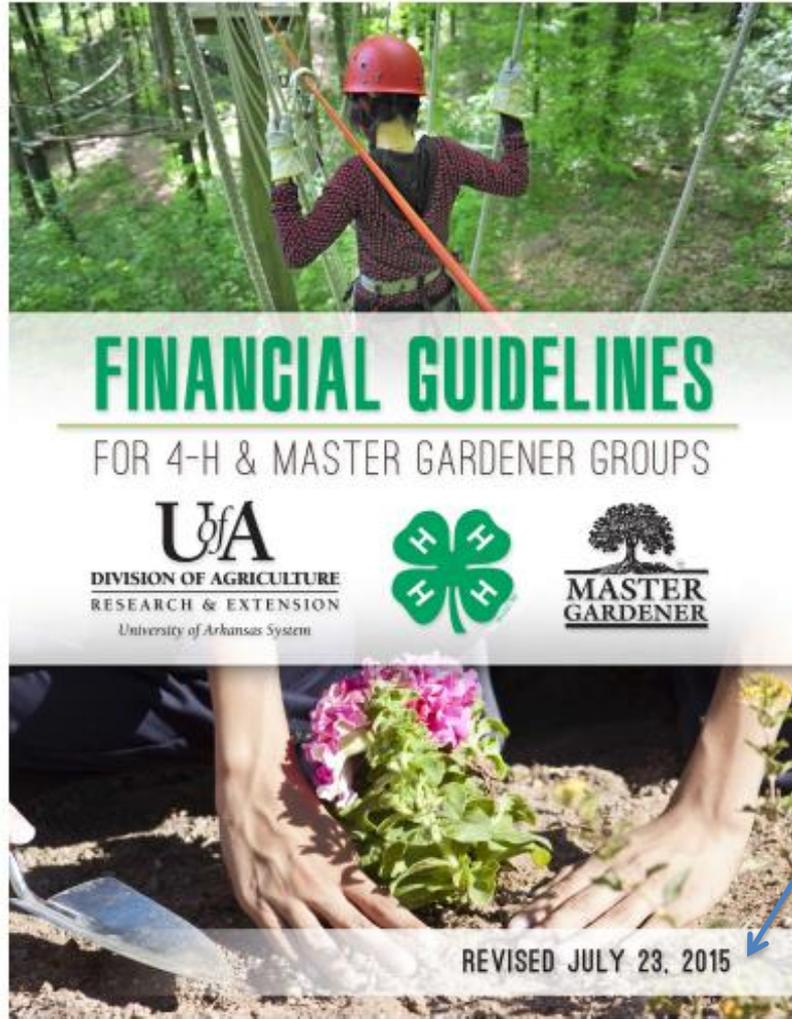
University of Arkansas System



Why Are We Making Changes?

1. Federal mandate for oversight of 4-H programs
2. State regulations & increased public scrutiny
3. Need for consistency in management and accounting across state
4. Master Gardeners and 4-H youth are key groups within UACES
5. Liability and Risk Reduction





Check Date



USDA

USDA

State of Arkansas

University of
Arkansas System

Cooperative
Extension
Service



USDA

USDA

UACES

Arms of UACES
Tax Exempt
Keep small bank
account
State Volunteer
Protection



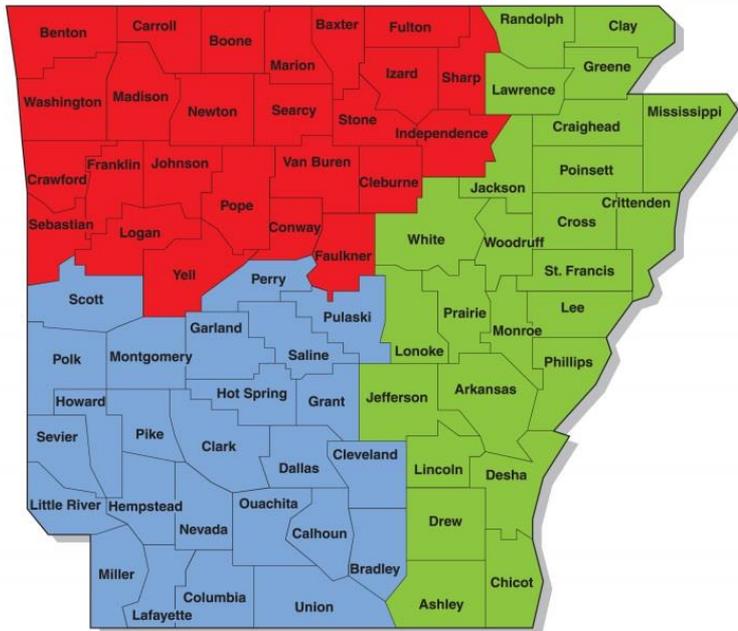
Separate Legal
Entities

Memorandums of
Understanding

501 (c) (3)
4-H Foundations, and
Extension Homemakers

Types Of Bank Accounts

Depository



Group
Accounts



County Depository Accounts



- Local bank accounts for the County Extension Office.
- Used to make deposits of funds collected at the local level in support of CES activities/programs.
- Checks are written by the county office and signed by Staff Chair.

Group Bank Accounts



- Local bank accounts managed by a county Master Gardener group
- Used to collect small donations and proceeds of fund raising events
- Used to support small purchases to facilitate the operations of the MG program without having to get a CES check for every minor expenditure



Where can money be housed?

- County Depository Account –extension office—checks written by staff chair.
- Private Checking Account – checks written by MG treasurer
- ADC Account in Fayetteville
- Grant funds are housed at the state extension office, --checks written by financial services.



Types of Revenue

1. Programmatic Revenue (Public)

- Connected to an educational program event or activity
 - Registration fees
 - Collections to pay for supplies or educational events
- Part of delivering the MG program, even if organized and/or administered by volunteers

- **MUST** go in County Depository Account

Types of Revenue

2. Non-programmatic Revenue (Private)
 - Gifts (with no direct benefit to the donor)
 - Proceeds of purely fundraising activities
 - Money collected for purely social events
 - Dues and t-shirt sales
- Can go in private checking account or CES Depository Account

Types of Revenue are: Public or Private

Advanced MG Program- Public



Plant Sale - Private



Programmatic Funds (Public)

- *Connected to a MG Educational Event or Activity*
 - ✓ Deposit in County Depository Account or LRSO
 - ✓ Spend according to state laws
 - ✓ Manage and report according to UACES policies
 - ✓ Receipt from official UACES triplicate receipt book

Non-Programmatic Funds - Private

- Funds generated by activities **NOT** related to the delivery of CES programs, i.e. fundraising/social activities
- May be deposited in local Group Bank Accounts or County Depository Accounts
- Managed and reported according to UACES financial guidelines

Master Gardeners

Examples of Revenue

Programmatic Funds - UACES Accounts	Non-Programmatic Funds - Group Accounts
Gifts / Donations / Memorials, if tax receipt IS Required	Gifts / Donations / Memorials, if NO tax receipt is required
Conference / Seminar Fees Collected	Bake Sales, Cookbook Sales, t-shirt sales
Registration Fees Collected for Training	Local Dues
<i>Calendar Sales** (New Treatment)</i>	Proceeds from Raffles
Garden Tour Fees Collected	Plant Sales
Collections to Pay for Workshop Supplies	Social Activity Fees Collected
	Garden Tool Sales
	Proceeds from Other Fundraising Activities

Expenses from County Depository Accounts



1. Registration fees
2. Master Gardener Leadership Conference
3. Payment of college scholarships
4. Any individually large expenditures
5. Any expenditure requiring a signed contract

Examples of County Expenditures

Payments from County *Depository* Accounts



Payments from *Group* Accounts (May also be from Depository Account)



Demonstration Supplies for
Workshops

“Cookies & Punch”

Meals & Refreshments for
educational events (Requires FIN 214 &
List of registrants/attendees)

Meals & Refreshments for group
meetings & social events

Master Gardener Conference

Awards

Scholarships

Social/Recreational Activity

MG Notebooks & Curriculum

Expenditures Requiring a Contract

MG Bank Account Thresholds?



Revenue Thresholds

\$5,000 per Activity / \$10,000 Annually

Asset Thresholds

\$5,000 Cash / \$10,000 Total Assets

Why Account Thresholds?

Group funds are

- Handled by volunteers
- Are not subject to normal controls
- Not recorded in Banner (must meet materiality test)
 - ❖ There are ~ 900 clubs/groups

Note: Groups/Clubs with revenue/assets above these amounts may be reviewed by Associate Director for Finance and Administration to ensure compliance with these guidelines

Programmatic—Public funds

Izard County Event



Nevada - A time to till



GRANTS & CONTRACTS



Signing contracts/ grants

- For CES, that authority has been delegated to *Dr. Windham & Dr. Prewett*
- This includes authority to review, approve, and sign all
 - Applications for grants
 - Contracts for buses, rental facilities, etc.
 - Includes United Way & Community Foundations grants

If you sign a contract, grant application, etc., you may be taking *personal responsibility* for anything that goes wrong!

Contracting Authority

➤ Includes authority to review, approve, and sign all

- ✓ *Applications for grants*
- ✓ *Contracts for grants*
- ✓ *Purchase agreements*
- ✓ *Letters of support*
- ✓ *Etc.*

. . . Even if no money changes hands!!



Grants and Sponsorships

- **Grant**
 - May be charitable or may be guided by a specific protocol or performance expectations.
- **Sponsorships**
 - Generally are gifts, but not always.

For Grant Applications - Finance 312



Internal Grant Approval Form

FINANCE-312
7/11/2012

Project Title: _____

Application Submitted Via Grants.gov? Yes No

Project Director/Principal Investigator: _____

Sponsor: _____ Prime Sub-Award

Federal State-AR Private Other (specify): _____

Total Project Cost: _____ Sponsor Funds Requested: _____ Match: UACES _____

Other _____

Project Begin Date _____ Project End Date _____

Indirect Cost Rate Applicable (%): _____

Does the Application include funding for new personnel? Yes No

If so, has HR been contacted? Yes No If yes, Who/When? _____

Will the Activity Generate Program Income? Yes No

Submission Due Date: _____

Grants & Contracts Documents

1. Do not use (or let others use) the Extension EIN without permission.
2. Agents and Volunteers CANNOT Sign!
3. When unsure whether **gift or grant**, complete **Finance 312** and check with state office
4. Questions or reporting related to gifts should be directed to *developmentoffice@uaex.edu*

Examples Include:

- United Way
- Monsanto
- Community Foundations
- Greening of Arkansas
- Walmart Foundation

Grant Proceeds

- All money received from grants must come to the state office
- Checks must be made out in the *name of CES*
- A grant Fund # will be issued, so you can still spend the money, but with better tracking

**Remember: Funds raised
in the name of MG must
be expended on MG.**

Plant sales



- If only MG are selling, and you do no more than 3 sales per year
- NO SALES TAX needed

Plant Sales

- If you have 1 or more outside vendors, all must pay sales tax.



Sales Tax on Purchases

- All purchases made by **MG Groups** must include the payment of appropriate sales tax unless the items are to be resold to the public
 - ❖ For these items, sales tax will be collected from the buyer

STATE OF ARKANSAS
DEPARTMENT OF FINANCE AND ADMINISTRATION

Sales and Use Tax Permit

UA-COOPERATIVE EXTENSION UA-COOPERATIVE EXTENSION 2301 S UNIVERSITY AVE LITTLE ROCK, AR 72204-4940	Account ID: 00201564-SLS Site Permit ID: 00201564-002 Date Issued: August 9, 2011 Date Opened: August 1, 2011 Business Type: Government
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NAICS: 92311 Administration of Education Programs
Legal Name/Owner(s): UA-COOPERATIVE EXTENSION

This business is exempt from sales tax only for the purchases of goods to be sold in the normal course of business.

This permit is valid until it is cancelled and surrendered by the permit holder or revoked by the Director of the Department of Finance and Administration.

This permit must be surrendered to the Director if this business is sold, discontinued or location is changed.

When this permit is surrendered for any of the above reasons, the business must report and pay any sales or use tax plus any penalties or interest that is owed. Failure to pay these taxes may result in a lien being placed against the stock and fixtures of this business and is enforceable against purchasers and third parties.

** Permit must be displayed in a prominent place in your business **

PERMIT IS NONTRANSFERABLE

L016859728-01.002

Sales Tax & Special Events



Reporting Sales Tax

- ❖ If collecting sales tax, work with your county office.
- ❖ County office will send report and check to state office

Note: Sales of tangible property/concessions at county fairs are exempt from state sales tax per Arkansas Gross Receipts Regulation GR-39

****Special Events have different procedures**

What is a Special Event?

- *An event that “occurs at a single location on an irregular basis and where tangible personal property is sold”*
 - ✓ If CES organizes the event and has an **outside vendor (even just one) selling items**, DF&A requires collection of sales tax, even from the hosting (4-H/MG) club or group
 - ✓ If only MG groups *and/or* 4-H clubs are participating (**no outside vendors**) – no special tax treatment is required
 - ✓ If MG group or 4-H clubs are a **PARTICIPATING** vendor – Sales tax on items sold should be collected and remitted to the organizer (If given a form to fill out)

Special Event Procedures

1. Staff Chair completes MISC 377 & emails to Director of FS at least 15 business days before the event
2. FS Director contacts DF&A - **COUNTY PERSONNEL AND VOLUNTERS ARE NOT AUTHORIZED TO CONTACT DF&A DIRECTLY**
3. DF&A mails the Special Event packet to the Staff Chair
4. Staff Chair or designee distributes the daily vendor reporting forms and envelopes to each vendor, **including MG group or 4-H club**

Special Event Template

M.I.S.C.-377
8-27-2014



Cooperative Extension Service Special Event Application Information

Name of event: _____

Group sponsoring event: 4-H Master Gardeners Other _____

Is this event in the city limits? Yes No

Event Location/Address: _____

City: _____ State: _____ Zip Code: _____

Estimated number of vendors: _____

Event starting date: _____ Event ending date: _____

Staff Chair Name: _____ Phone number: (____) - _____

Mailing Address: _____

If you have questions or need additional information, please contact the Director of Financial Services at (501) 671-2045.

This form is to be completed by the Staff Chair and emailed to jyarbrough@uaex.edu at least 15 business days in advance of the event.

Special Event Procedures

5. The Staff Chair or designee should have the vendor sign the Special Events Vendor Log (Template MISC 378)
6. Each vendor, **including MG group or 4-H club**, should submit their Daily Tax Report Schedule form in a sealed envelope (provided) and initial the Vendor Log
7. If a vendor fails to submit the daily reporting form, the refusal should be noted on the Vendor Log

Tax forms

- DFA will mail a packet to staff chair which will have instructions
- Forms must be passed out daily to all vendors
- Collected at the end of the day with money if they are turning it in.

State of Arkansas
Department of Finance and Administration
Sales and Use Tax Section

ST 370

Special Events Sales Daily Tax Report Schedule

Promoter Reporting Number: _____
Special Events Promoter: _____

Event Name: _____ Event Date: _____
Event Location: _____ Event Number: _____

BOOTH OPERATOR/VENDOR SECTION

Vendor Name:	Sales Tax Permit Number:	Booth Number:
Vendor Location Address:		
City, State, Zip Code:		
Vendor Mailing Address (if different than Vendor Location address):		
City, State, Zip Code:		
FBI#:	Vendor Phone Number:	

SALES TAX COMPUTATION SECTION (State, County, and City combined)

Date of Sales Activity: _____

GROSS RECEIPTS	X	TOTAL TAX RATE	=	TOTAL TAX DUE
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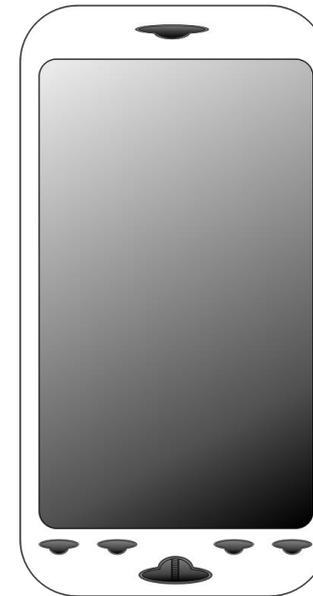
Make check(s) payable to Department of Finance and Administration

Vendor Signature _____ Date _____

Please see instructions on the next page
Special Events Form ST-370 Revised 10/30/2013

If you are a vendor.

- Take a picture with your phone or camera so you have a copy!



State of Arkansas
Department of Finance and Administration
Sales and Use Tax Section
ST 370

Special Events Sales Daily Tax Report Schedule

Promoter Reporting Number: 66363977-SLS
Special Events Promoter: Union County Master Gardeners

Event Name: Dirt Friends Festival
Event Date: Mar 14, 2015

Event Location: El Dorado Ar
Event Number: 111270-031415

BOOTH OPERATOR/VENDOR SECTION

Vendor Name: County 76	Sales Tax Permit Number: 66363977-SLS	Booth Number:
Vendor Location Address: 2301 S. Univ. Ave.		
City, State, Zip Code: LR AR 72204		
Vendor Mailing Address (if different than Vendor Location address):		
City, State, Zip Code:		
Tax ID:		Vendor Phone Number: 501-671-2174

SALES TAX COMPUTATION SECTION (State, County, and City combined)

Date of Sales Activity: Mar 14, 2015

GROSS RECEIPTS	X	TOTAL TAX RATE 9.75%	=	TOTAL TAX DUE
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Make check(s) payable to Department of Finance and Administration

Vendor Signature _____ Date _____

Please see instructions on the next page

Special Events Form ST-370 Revised 10/10/2013

Special Event Procedures

8. The sealed vendor envelopes and a copy of the Special Event Vendor Log should be mailed to DFA in the postage paid envelope as soon as possible
9. The Staff Chair should keep the original Special Event Vendor Log for his/her files

Note: We do not force vendors to complete the Daily Tax Report or to submit sales taxes. We are also not responsible for counting the money or calculating the appropriate sales tax

Sales Tax on Sales

- Sales of goods or services to the public require the collection of sales tax unless LRSO directs differently – see table
- Volume sales are NOT exempt from sales tax

Programmatic Funds	Collect Sales Tax*
Bake Sales (unless sold to public more than 3x yr.)	No
Calendar Sales	Yes
Clothing (unless sold to the public)	No
Conference/Seminar Fees Collected	No
Cookbook Sales	Yes
Garden Tool Sales	Yes
Garden Tour Fees Collected	No
Pecan Sales (unless sold to public more than 3x yr.)	No
Plant Sales (unless sold to public more than 3x yr.)	No
Pork Butts (unless sold to public more than 3x yr.)	No
Training Registrations & Fees Collected	No

Gift Reporting

Gift Reporting

- All donors should receive a thank you note (no matter the size of their gift)
- Common courtesy to donor
- *If you were the donor, this would be something that you would want*
- Donations of \$250 or more must be reported – even if no receipt is requested
 - ❖ Special IRS rules apply

Cash Gifts Less than \$250

- **Tax receipt requested** - must be deposited into a UACES bank account and reported to Development Office
- **Tax receipt not requested** - can be deposited into UACES bank account or a group bank account

Cash Gifts: \$0 - \$249.99 – Tax Receipt requested

- Tax receipt letter is sent by state development office.
- Money must be deposited in county deposit account.

Cash Gifts: \$250+

- Mail to UACES Development Office:
 - One copy of check(s)
 - Letter from donor or other communication
 - Solicitation letter, proposal, etc.



Noncash Gifts (Gifts-in-Kind)

- Documentation is required.
 - Donors must have tax receipt.
 - IRS has Form 8283 (and Form 8282).
 - Donor should complete Noncash Gift form.
- Receipting protocol is same as for cash gifts, with copies to UACES Development Office

Non-Cash Gifts

- **Tangible items that are directly used or consumed in a sanctioned project or educational outreach effort**
- **Includes plants, seed, soil, food, supplies and equipment, books or other printed resources, etc.**
- **For these guidelines, non-cash gifts also include capital gifts such as equipment, buildings, and real estate**

Raffles

Request to Conduct Raffle

Submit at least 30 days prior to start of raffle.

1. Who is conducting the raffle? (Example: Shooting Stars 4-H Club, County 76 Master Gardeners, etc.)
2. When is the raffle to be held--when will the tickets be sold and when will the drawing be conducted?
3. What item is being raffled?
4. How is the item to be raffled being acquired, i.e. purchased, donated, constructed, etc.?
5. In what account will the proceeds be deposited (county depository, club account, etc.)?
6. How will the proceeds of the raffle be used?

Rules:

1. All raffle tickets must be sequentially numbered, and a log must be kept of the number of tickets sold at each raffle and the ticket numbers used.
2. No person may be compensated for organizing, promoting, conducting, or otherwise administering a charitable raffle event. All of these functions shall be performed by Extension employees and/or volunteers.
3. No person under the age of eighteen (18) years of age may participate in raffles.
4. No EHC raffles are to be held using the Extension license.
5. All expenses and receipts must be reported. All receipts and other documentation must be maintained in the county office for four years after the raffle.
6. A Financial Disclosure Schedules on Raffles – your county report is due to my office by May 15, so a statewide report can be sent to the Arkansas Department of Finance and Administration by June 1.

I understand that the financial aspects of this raffle will be reported to the Office of the CFO no later than May 15th. I further understand that failure to do so may result in the inability of my county clubs and/or office to conduct raffles in the future.

Staff Chair / Unit Supervisor

Date

Approved:

Associate Director-Finance & Administration

Date

Raffles – State Rules

- Raffle tickets may be sold:
 - At the authorized premises of the licensed organization or
 - Off the authorized premises if the tickets are sold by **uncompensated volunteers** of the organization
 - No raffle ticket shall be sold through the mail or through the internet, e-mail, fax, telephone or any other remote or electronic means

Raffles – CES Rules

- Failure to report timely and accurately causes the state report to be inaccurate and jeopardizes the raffle license for the entire organization
- If you don't submit your completed, accurate raffle report by May 15, your county could lose raffle privileges for one year

Don't forget . . .

Request to Conduct Raffle

Submit at least 15 days prior to start of raffle.

1. Who is conducting the raffle? (Example: Shooting Stars 4-H Club, County 76 Master Gardeners, etc.)
2. When is the raffle to be held--when will the tickets be sold and when will the drawing be conducted?
3. What item is being raffled?
4. How is the raffled item being acquired, i.e. purchased, donated, constructed, etc.?
5. In what account will the proceeds be deposited (county depository, club account, etc.)?
6. How will the proceeds of the raffle be used?

Rules:

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3. No person under the age of eighteen (18) years of age may purchase a raffle ticket.
4. No EHC raffles are to be held using the Extension license.
5. All expenses and receipts must be reported. All receipts and other documentation must be maintained in the county office for four years after the raffle.
6. Financial Disclosure Schedules on Raffles – each county that conducts a raffle is required to submit this report. It is due to the office of the Associate Director for Finance & Administration by **May 15**, so a statewide report can be sent to the Arkansas Department of Finance and Administration by June 1.

I understand that the financial aspects of this raffle will be reported to the Office of the CFO no later than May 15th. I further understand that failure to do so may result in the inability of my county clubs and/or office to conduct raffles in the future.

Annual Raffle Report

For the Period May 1, 20____ - April 30, 20____

	B	C	D	E	F
Month	Gross Receipts	Cost of Prize	Adjusted Gross Receipts	Allowable Expenses	Net Receipts
May 20____			\$ -		\$ -
June 20____			\$ -		\$ -
July-20____			\$ -		\$ -
August-20____			\$ -		\$ -
September-20____			\$ -		\$ -
October-20____			\$ -		\$ -
November-20____			\$ -		\$ -
December-20____			\$ -		\$ -
January-20____			\$ -		\$ -
February-20____			\$ -		\$ -
March-20____			\$ -		\$ -
April-20____			\$ -		\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -

NOTE: The formulas for Adjusted Gross Receipts (D) and Net Receipts (F) have been inserted in the worksheet and will fill automatically.

County/Dept. Name _____

ORG/FUND #, if applicable _____

If any information on Request to Conduct Raffle forms changed, i.e., purchased prize that was going to be donated, used proceeds for a different purpose, etc., explain below:

Completed By _____

Date Completed _____

Approved by Staff Chair /
Unit Supervisor _____

Date Approved: _____



End of Year Reporting

Master Gardener Reports are due in
March 31

Reporting from Jan - December

http://www.uaex.edu/yard-garden/master-gardeners/resources.aspx

Extension Home > Yard & Garden > Master Gardeners > Resources

Master Gardeners

[Awards](#)

[Conferences](#)

[County TEs](#)

[Garden Events](#)

[Program Guide](#)

[Resources](#)

[Training](#)

[Volunteer Handbook](#)

[MG Only Section](#)

Arkansas Master Gardener Resources

Our Master Gardener resources page contains helpful information to help county agents and Master Gardeners manage their Master Gardener program. From an application form to become a Master Gardener to financial guidelines for Master Gardener programs, it is a one stop shop for managing your volunteer program.

[Application to Join Master Gardener Program](#)

[Garden Photography: Tips for the "Budding" Photographer](#) (PDF)

[Master Gardener Store](#)

[Request for Leave of Absence](#)

[Request to Return to the Master Gardener Program](#)

[Reinstatement MCA](#)

[Request for Sustainer Status](#)



Multi-plant displays like these in an attractive container are showcased at Arkansas Master Gardener meetings.

Sales Tax Resources

[Using the Sales Tax Calculator](#) (PDF)

[Taxable Sales by the Master Gardener Group](#) (PDF)

[Taxable Sales for the Master Gardener Group by County Extension Office Personnel](#) (PDF)

[Record of Sales Report](#) (Excel)

[County Sales Tax Report](#) (Excel)

Special Event Information

[Special Event Procedures](#) (click for detailed information)

[CEB Special Event Application Information form](#)

[Special Events Vendor Log](#)

Raffles

The Request to Conduct Raffle form is required for each raffle held in your county. This form must be completed and submitted to the Office of CFO at the LRSD at least 15 days prior to the start of the raffle. Click the link below to download the form.

[Request to Conduct Raffle](#)

Contact Dianne Vaughan at dvaughan@uaex.edu or 501-671-2008 for assistance

End-of-year Financial Reporting

[Link to webpage: Information for Clubs](#)

[Financial Guidelines for 4-H and Master Gardener Groups](#) (PDF)

[Financial Power Point - Janet Carson](#)

End of Year Financial Reports

- End-of-year financial reports are to report transactions processed through the group's **private** bank account
- Do not include any transactions processed through the county depository or any other bank account or any account balances for those accounts.

Resources

End-of-year Financial Reporting Requirements and Sample Reports

- PowerPoint 
- PDF 

Step-by-step Instructions for Clubs with a Private Bank Account

- PowerPoint 
- PDF 

Step-by-step Instructions for Clubs without a Private Bank Account

- PowerPoint 
- PDF 

FAQS

Forms (Excel/Word)

- Statement of Income and Expenses 
- Statement of Financial Position 
- Annual Group Property/Inventory Report 
- Peer Review of Group Financial Records: Cover Sheet 
- Peer Review of Group Financial Records: Report 
- Certification - No Group Bank Account And No Inventory/Equipment 

Forms (PDF)

- Statement of Income and Expenses 

What is Required?

For all groups **with a private bank account**, the following reports are required:

- 1) Statement of Income and Expenses
- 2) Statement of Financial Position
- 3) Annual Group Property-Inventory Report
- 4) Peer Review of Group Financial Records: Cover
- 5) Peer Review of Group Financial Records: Report
- 6) Copy of bank statement for the period end

Tips For Year End Reports

- Peer Review
- Inventory
- EIN
- Appropriate Signatures



Note: Groups with no Local Checking Account still need to Report

For all groups **without a private bank account**, the following reports are required:

- 1) Statement of Financial Position
- 2) Annual Group Property-Inventory Report



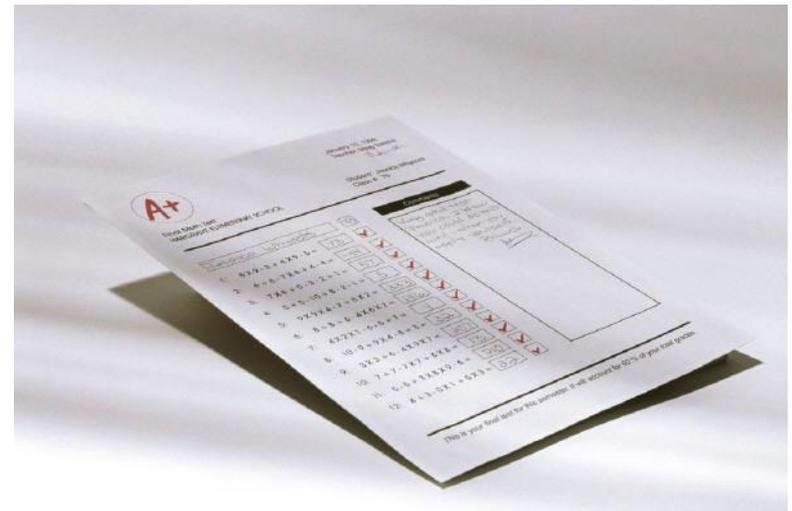
Excel Forms vs. Printable Version (PDF)

There are two versions of the following forms on the Information for Clubs web page:

- Statement of Income and Expenses
 - Statement of Financial Position
 - Annual Group Property-Inventory Report
- You can use the Excel forms which include formulas to calculate many of the totals for you.
 - Or if you prefer to print out the forms and write in the information and totals, you can use the PDF version.

Financial Reporting Period

- Active Master Gardeners programs are to report from January 1st through December 31st each year.
- Due into the state office March 31st



Due Dates and Where to Send

- You must complete, sign, and date the end-of-year financial reports within a reasonable amount of time after the end of the financial reporting period and send them to the staff chair at the county Extension office for review.
- Reports are due within **90 days of the end of the financial reporting period** from the staff chair to the Associate Director for Finance and Administration.
 - MG – Reports are due at the LRSO by March 31st

Sample: Statement of Income and Expenses

A	B	C	D	E	F	G	H	I	J
ANNUAL FINANCIAL REPORT Page 1 of 3									
Statement of Income and Expenses									
	<input type="checkbox"/>	Jan 1,		- Dec 31,					
	<input checked="" type="checkbox"/>	Oct 1,	2011	- Sep 30,	2012				
County:	Sample County								
Club/Group:	Sample County 4-H Club								
Income:	Summarize by source and amount:								
		Concession Stand Sales				500.00			
		Contributions				200.00			
		Total Income (A)						\$700.00	
Expenses:	Summarize by source and amount:								
		Booth Rental				50.00			
		Meeting Expenses				100.00			
		Total Expenses (B)						\$150.00	
		Net Increase or Net Loss (C) [(A) - (B) = (C)]						\$550.00	
NOTE:	Complete all EOY financial reports and send to the Staff Chair at the County Extension Office.								

Statement of Financial Position

The Statement of Financial Position is a “snapshot” of the group’s financial position at a specific point in time, i.e., on the **last day** of the financial reporting period.

- Master Gardeners December 31st

Statement of Financial Position

A	B	C	D	E	F	G	H	I	J
ANNUAL FINANCIAL REPORT Page 2 of 3									
Statement of Financial Position									
Year End as of: 9/30/2012									
County: Sample County									
Club/Group: Sample County 4-H Club									
Assets:									
Cash and/or Checking Account					333.00				
Inventory/Equipment - Trailer					557.00				

Total Assets (A)								\$890.00	
Liabilities:									
Accounts Payable					0.00				

Total Liabilities (B)								\$0.00	
Net Assets:									
Net Assets - Beginning*					340.00				
Current Year's Net Increase or Net Loss					550.00				
Net Assets - Ending (C)								\$890.00	
(*Net Assets-Beginning is the value of assets at the beginning of the 12-mo. reporting period. For new clubs, the value is .00. For existing clubs, the value is equal to the Net Assets-Ending (or Total Equity) from the previous year's 12-mo. reporting period.)									
Total Liabilities and Net Assets [(B) + (C) = (A)]								\$890.00	
<p>We hereby certify that the Annual Financial Report forms are complete and mathematically correct and include the Statement of Income and Expenses, the Statement of Financial Position, the Annual Group Property/Inventory Report, the Peer Review Cover Sheet, the Peer Review Report, and a copy of the last bank statement.</p>									
Treasurer _____				Date _____		President _____		Date _____	
Club/Group _____						Club/Group _____			
<p>Sheet1 Sheet2 Sheet3</p>									

Annual Group Property-Inventory Report

The Annual Group Property-Inventory Report is to record all individual inventory or equipment items valued at \$500.00 or more.

Active groups that do not have any equipment or inventory meeting the above criteria are still required to submit a report.

Do not submit a blank report. Write or type “no inventory” or “zero inventory” under the Item Description, sign and date the form.



Peer Review of Group Financial Records

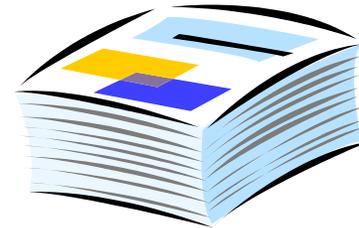
Guidelines for the Peer Review Committee:

- The Peer Review Committee should be composed of **at least two members**.
- The purpose is to review the accounting records and financial statements prepared by the treasurer for accuracy and reasonableness.
- Committee members **should not include** the treasurer, anyone related to the treasurer or anyone who signs checks, approves expenditures or is involved in any way in the financial affairs of the group.

Once completed, sign, date, and forward the required end-of-year financial reports to the staff chair at the county Extension office.

The staff chair will review and, once approved, will sign the reports and send them to the LRSO at the following address:

Associate Director for Finance and Administration
U of A – Division of Agriculture
Cooperative Extension Service
2301 South University Avenue
Little Rock, AR 72204



Due NO LATER than March 31.

If you have Questions—Call or:

- <http://uaex.edu/about-extension/associate-director-finance-administration/club-information.aspx>



Questions?

