Umbrella Booster Club Treasurer Reporting Guide

This guide is designed to help Umbrella Booster Club Treasurers effectively manage and report the club's finances. Treasurer reports should be clear, transparent, and consistent to maintain financial integrity and stakeholder trust.

# Monthly Reporting Responsibilities

- Reconcile all bank statements.

- Track income and expenses against budget categories.

- Prepare and present a monthly Treasurer’s Report to the Board, including a summary of transactions, balances, and variances.

- Retain copies of all receipts, invoices, and bank statements.

# Quarterly Reporting Responsibilities

- Compare actual income/expenses to the approved annual budget.

- Identify trends or discrepancies and recommend any budget amendments.

- Provide a detailed quarterly financial statement to the Board.

# Annual Reporting Responsibilities

- Prepare a full-year financial report including income, expenses, and final balances.

- Ensure year-end bank reconciliation is complete.

- Assist with preparing and submitting necessary IRS documents (e.g., 990-N).

- Collaborate with an auditor or review committee for annual audit/review.

# Best Practices

- Maintain accurate and up-to-date financial records at all times.

- Use accounting software or a standardized spreadsheet template.

- Review budget and actual reports monthly with the Board.

- Ensure all financial decisions are documented and approved in meeting minutes.

- Be transparent with all stakeholders regarding financial decisions and outcomes.