**Umbrella Booster Club Treasurer – Financial Procedures Guide**

**1. Purpose of This Guide**

This guide provides clear expectations and step-by-step procedures to ensure responsible financial stewardship of funds under the umbrella booster organization. Treasurers play a key role in protecting the club’s 501(c)(3) status, ensuring compliance, and building community trust.

**2. Key Responsibilities of the Treasurer**

* Maintain accurate and transparent financial records
* Manage all income and expenses for the umbrella and its sub-accounts
* Reconcile bank statements monthly
* Provide monthly reports to the board
* Ensure that all expenditures are approved and documented
* File necessary tax and compliance forms annually (with assistance as needed)

**3. Bank Accounts & Access**

* All funds must be held in a **single bank account** under the EIN of the umbrella booster club.
* Each team or sub-group may have a **designated budget or ledger** within the account.
* At least **two signers** must be listed on the account, including the Treasurer and President.
* **No debit cards or checks** may be used without dual-authorization policies in place.

**4. Income Collection**

* All funds must be deposited into the booster club’s bank account.
* **Acceptable payment types**: cash, check, online (via ReBooster portal preferred)
* **Receipts must be issued** for all cash collected.
* Income should be categorized (e.g., sponsorship, fundraiser, donation).

**5. Expense Approval & Reimbursement**

* All expenses must be **pre-approved** by the board or relevant committee.
* Submit a **reimbursement form** with a valid receipt.
* No cash reimbursements allowed.
* Payments should be made via check or approved digital method.
* Keep a digital and physical copy of all receipts and approvals.

**6. Record Keeping**

* Use the **ReBooster portal** or approved accounting software for tracking.
* Keep records of:
	+ Income & expense reports
	+ Receipts & invoices
	+ Bank statements
	+ Board meeting minutes approving budgets or large expenses

**7. Reporting**

* Provide a **monthly financial report** at board meetings.
* Submit **quarterly summaries** to all team leaders and stakeholders.
* End-of-year reports must be completed for tax filings and audit prep.

**8. Annual Filings & Compliance**

* File IRS Form 990-N or 990-EZ annually (or coordinate with umbrella’s filing agent).
* Renew state nonprofit registration if required.
* Coordinate with a CPA or district designee for compliance checks.

**9. Best Practices**

* Never commingle personal and booster club funds.
* Use digital payment and donation systems for better tracking.
* Conduct an **annual financial review or audit**.
* Train your successor for a smooth handoff.