

Franklinville Central School District

Extraclassroom Activities Procedure Handbook

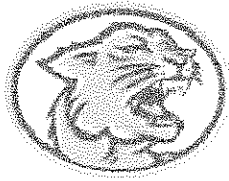


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I. Introduction

A. What are Extraclassroom Activities?

1. The Regulations of the Commissioner of Education define Extraclassroom Activity funds as:

“Funds raised other than by taxation or through charges of the board of education, for, by or in the name of a school, student body, or any subdivision thereof.”

2. In other words, Extraclassroom activity funds are those operated by and for the students.

- ### **B. Extraclassroom activities should provide students with an opportunity to learn good business procedures including handling of funds, budgeting, and planning.**

II. Responsibilities

A. Chief Faculty Counselor

1. Approves fundraising requests
2. Approves all “Payment Order Forms”
3. Acts as liaison between student organizations and the Central Treasurer

B. Central Treasurer

1. Maintains secondary ledgers for individual student organizations
2. Deposits all funds into the bank
3. Collections documentation and prepares disbursement checks for payment
4. Reconciles monthly bank accounts
5. Prepares monthly BOE reports
6. Prepares documentation for year-end audit

C. Faculty Advisor

1. Oversees and advises student activities
2. Advises student officers in planning activities
3. Advises and trains Student Treasurer in maintaining student ledger, preparing required paperwork, and reconciling with the Central Treasurer’s records.

4. Approves purchases, payments, Profit and Loss Statements, and transfers

D. Student Activity President

1. Call meetings to order at the appointed time
2. Keep order and recognize members
3. State motions and confine debate to the motion under discussion
4. Put motions to vote and announce the results

E. Student Activity Vice-President

1. Assist the Student Activity President with his/her duties
2. Assume duties of Student Activity President, Secretary, and Treasurer in his/her absence

F. Student Activity Secretary

1. Call roll
2. Keep an accurate record of all proceedings
3. Sent out notices required by the class or club
4. Call meetings to order in the absence of the President and Vice-President and preside while a temporary chairman is elected
5. Prepare an agenda and list of committees for the President

G. Student Activity Treasurer

1. Receives, counts, organizes all monies collected
2. Prepares, records, and submits deposits to Central Treasurer
3. Prepares and records all payments, transfers, and financial reports
4. Maintains an accurate, detailed ledger for the ECA account
5. Reconciles to the Central Treasurer's records

III. Steps to prepare for the new school year

- A. Elect student officers
- B. Submit notice of interest for advisor positions
- C. BOE appoints faculty advisors and Central Treasurer

IV. Fundraising Approval Form

NOTE: Before a fundraiser is requested, the class/club must review its financial records to ensure sufficient funds will be available to cover expenses.

A. Form must be completed as follows (see Exhibit A):

1. Class/club name
2. Description of the fundraiser
3. Proposed dates for the fundraiser
4. Whether the fundraiser is subject to sales tax
5. Estimated costs and profit
 - a) When known, the vendor name should be included with the estimated costs. If the vendor is not known, it would be acceptable to indicate a description of what is going to be purchased with an amount (i.e. decorations for dance \$150).

B. The completed form should then be submitted as follows:

1. Signed by the Student Activity President and Faculty Advisor
2. Forwarded to the Athletic Director
 - a) The AD will verify that the requested dates do not conflict with other fundraising events.
 - b) The form is signed as evidence of this verification.
3. Forwarded to the Principal for final approval
4. Copy is provided to the Central Treasurer

Exhibit A

Ten Broeck Academy & Franklinville Central School

Fundraising Approval Form

Class/Club name: Student Council

Fundraiser description: flower sale

Proposed fundraising dates: 12/15/13 - 12/31/13

Subject to NYS sales tax? ☒ Yes ☐ No

Estimated expenses:	Description	Estimated cost
	carnations - Fred Florist	\$ 700.00
	ribbon - local craft store	\$ 10.00
	Total	\$ 710.00

Estimated profit: 50.00%

Tim Tinsman
Student Activity President

11/1/13
Date

Thomas Tinsman
Faculty Advisor

11/1/13
Date

Adam Athletic Director
Athletic Director

11/3/13
Date

Principal
Principal

11/4/13
Date

V. Deposit Procedures

A. Money Tally Form

1. Money received is to be counted by the Student Activity Treasurer and verified by the Faculty Advisor.
 - a) Coins should be rolled and wrapped (only when an entire wrapper can be filled)
 - b) Papers bills should be sorted by denomination
 - c) A check list should be made indicating the check #, payer, and amount
 - d) All checks should be stamped "For Deposit Only." Stamps are available for use and can be borrowed from the Central Treasurer.
2. The Student Activity Treasurer should complete the "Money Tally Form" (see Exhibit B). The form **must** include the following:
 - a) Class/Club name
 - b) Description of fundraiser or event
 - c) Date(s) of the fundraiser or event
 - d) Student Treasurer's name (printed)
3. Once completed, the form should be reviewed by the Faculty Advisor. Both the Student Activity Treasurer and Faculty Advisor must sign and date the bottom of the form.

B. Record the deposit in the class/club ledger (see section VIII).

C. The completed "Money Tally Form" and deposit should be taken to the Central Treasurer. She will perform a second count and complete a "Deposit Form" (see Exhibit C).

1. The class/club will receive the original (white) copy of the "Deposit Form." The amount on this form should be compared to the class/club records.

D. The Student Activity Treasurer should chronologically file a copy of the "Money Tally Form," check list, and the "Deposit Form."

NOTE: MONEY SHOULD NEVER BE KEPT IN DESK DRAWERS, FILING CABINETS, OR LOCKERS EVEN IF LOCKED. When money cannot be counted right away, the Student Treasurer or Faculty Advisor should obtain a deposit bag from the Business Office, secure the money in the bag, and have it put in the Main Office or Business Office safe until it can be counted.

Exhibit B

Ten Broeck Academy & Franklinville Central School District Extraclassroom Activities Money Tally Form

Class/Club:

Student Council

Fundraiser/Event:

flower sale

Date(s) of Fundraiser/Event:

12/15/13 - 12/31/13

Student Treasurer's Name:

Tim Treasurer

Bills

	#		Value	Total
Ones:	50	X \$	1.00 = \$	50.00
Fives:	76	X \$	5.00 = \$	380.00
Tens:	3	X \$	10.00 = \$	30.00
Twenties:	2	X \$	20.00 = \$	40.00
Fifties:	-	X \$	5.00 = \$	-
Hundreds:	-	X \$	100.00 = \$	-
Total Bills				\$ 500.00

Coins:

Pennies:	-	Rolls	X \$	0.50 = \$	-
	-	Loose	X \$	0.01 = \$	-
Nickels:	-	Rolls	X \$	1.00 = \$	-
	-	Loose	X \$	0.05 = \$	-
Dimes:	-	Rolls	X \$	5.00 = \$	-
	20	Loose	X \$	0.10 = \$	2.00
Quarters:	1	Rolls	X \$	5.00 = \$	5.00
	12	Loose	X \$	0.25 = \$	3.00
Half-Dollars:	-	Loose	X \$	0.50 = \$	-
Silver Dollars:	-	Loose	X \$	1.00 = \$	-
Total Coins				\$	10.00

Checks (please attach check list):

\$ 1,600.00

TOTAL DEPOSIT \$ 2,110.00

Tim Treasurer
Student Treasurer's signature

1/7/14
Date

Theraine Faculty Advisor
Faculty Advisor's signature

1/7/14
Date

RECEIPT NO.
1141

Exhibit C

DEPOSITED IN
EXTRA CURRICULAR FUND

BY Tim Treasurer

flower sale 1/8/14

TO BE CREDITED TO
SCHOOL ACTIVITIES ACCOUNT

Student Council

	DOLLARS	CENTS
BILLS	5 00	00
SILVER	1 00	00
CHECKS	1 40	00
TOTAL — \$	2 10	00

Abby Brown
Central Treasurer

ab
Initial when posted

VI. Withdrawal/Payment Procedures

- A. A withdrawal or payment should never be requested without supporting documentation indicating the purpose and amount. This can be in the form of an original vendor invoice or an itemized receipt.
- B. When an invoice or itemized receipt is received, the Student Activity Treasurer and Faculty Advisor should review it to verify its accuracy. This includes ensuring the invoice or receipt belongs to your class/club, the items included on the invoice or receipt are correct, and the amount is accurate.
- C. Using the class/club ledger, verify that sufficient funds are available in the class/club account to cover the payment.
- D. After the invoice or itemized receipt has been verified as accurate, a "Payment Order Form" must be completed (see Exhibit D). The form must include the following:
 - 1. Date
 - 2. Vendor/Payee name
 - 3. Amount to be paid (both written out and in dollars)
 - 4. Purpose
 - 5. Class/Club name
 - 6. Signatures from the Student Activity Treasurer and Faculty Advisor
- E. Record the payment in the class/club ledger (see section VIII).
- F. The two-part form and original vendor invoice or itemized receipt should be forwarded to the Central Treasurer.
- G. The Central Treasurer will perform the following:
 - 1. Verify all required signatures are present
 - 2. Verify that an original invoice or itemized receipt is attached
 - 3. Pull copy of the "Fundraising Approval Form" and determine whether the purchase was included in the approved estimated expenses
 - 4. Match form details to the invoice/receipt for accuracy
 - 5. Consult his/her ledger to complete the left side of the "Payment Order Form"
 - 6. Generate a check and post to his/her ledger

Exhibit D

Charge same

to Student Council account.
NAME OF ACTIVITY

PAYMENT ORDER TO THE CENTRAL TREASURER EXTRA CLASSROOM ACTIVITY FUND

1/15 2014

VERIFICATION OF AVAILABLE BALANCE:

UNENCUMBERED
BALANCE \$ 6,110.00

DEPOSIT \$ -

BALANCE \$ 6,110.00

AMOUNT OF THIS
PAYMENT ORDER \$ 680.00

AVAILABLE BALANCE
AFTER PAYMENT OF
THIS ORDER \$ 5,430.00

YOU ARE AUTHORIZED
TO ISSUE A CHECK

Pay to the Order of Fred Florist

In the amount of six hundred eighty Dollars \$ 680.00

For Flowers as per attached invoice

and charge same to Student Council Activity

ok
INITIALS WHEN POSTED

1/16/14
DATE OF APPROVAL

Order # 0420

Check # 1234

Tom Trueman
ACTIVITY TREASURER OR RECEIPT

Francine Davis
FACULTY ADVISOR

John Quinlan
CHIEF FACULTY COUNSELOR

7. Write the check number on the "Payment Order Form"
 8. Date and initial the form
 9. Sign the check
- H. After generating the check, the Central Treasurer will forward the check, "Payment Order Form," and vendor invoice or itemized receipt to the Principal.
- I. The Principal will review the payment. If approved, he/she will sign the "Payment Order Form" and the check.
- J. The Principal's office will forward the form and invoice/receipt to the Central Treasurer.
- K. The Central Treasurer will mail the check or give it back to the class/club depending on which method is requested. The carbon copy (yellow) of the "Payment Order Form" is returned to the class/club.

VII. Start-up Funds

- A. Start-up funds are used to make change at events such as concessions, plays, or chicken barbeques.
- B. A "Payment Order Form" should be completed as outlined above, payable to the Faculty Advisor. It is recommended to complete this form **at least one week before the activity** to provide sufficient time for processing.
- C. The Central Treasurer will cut a check payable to the Faculty Advisor.

VIII. Class/Club Ledgers

- A. Each class/club is required to maintain its own ledger (see Exhibit E).
- B. The class/club's ledger should be saved on the Faculty Advisor's hard drive in a separate folder.
- C. The ledger should be completed by the Student Activity Treasurer and reviewed by the Faculty Advisor.
- D. Enter deposits as follows:
 - 1. Type the date – should be the date the funds and paperwork are submitted to the Central Treasurer
 - 2. Enter the source
 - 3. Provide a clear description for the deposit
 - 4. Type the amount of the deposit in the "Deposit (+)" column – always enter as a positive number
 - 5. When the "Deposit Form" is returned by the Central Treasurer, enter the form number under "Number"
- E. Enter withdrawals/payments as follows:
 - 1. Type the date of the payment request
 - 2. Type the vendor/payer's name
 - 3. Enter a description of the product or service purchased
 - 4. Type the amount of the disbursement in the "Disbursement (-)" column – always enter as a negative number
 - 5. When a copy of the "Payment Order Form" is returned by the Central Treasurer, type the check number in the "Number" column.

Note It's important that you enter your transactions in the spreadsheet sequentially. If you skip lines, the function that keeps track of your balance won't work correctly.

Number	Date	Vendor/Source	Description	Disbursement (-)	Deposit (+)	Balance
	7/1/13	Beginning balance			\$ 4,000.00	\$ 4,000.00
1141	1/7/14	Deposit	Flower Sale		\$ 2,110.00	\$ 6,110.00
1234	1/15/14	Fred Florist	Flower Sale	\$ (680.00)		\$ 5,430.00

- F. The "Balance" will automatically calculate each time a deposit or withdrawal is entered.
- G. Be sure to save the file!!
- H. Each quarter (September, December, March, and June) the Student Activity Treasurer will meet with the Central Treasurer to reconcile both sets of ledgers. Discrepancies should be cleared up at that time.

IX. Sales Tax

- A. Extraclassroom Activity Funds are separate and distinct from the School District. Therefore,
 - 1. ECAs are not tax exempt
 - 2. ECAs cannot use the District's tax exempt number for purchases
- B. Before beginning any fundraiser, consult with the Central Treasurer to determine whether it will be subject to sales tax (see Exhibit F).
- C. Sales tax can either be added to the selling prices or included in the selling prices. This must be decided before the fundraiser begins.
- D. If items are being purchased and subsequently resold, a "Resale Certificate" (see Exhibit G) should be provided to the vendor. Providing this certificate will allow the class/club to avoid paying taxes to the vendor.
- E. The Central Treasurer will make the appropriate sales tax deduction when the fundraising activity is closed and a total sale amount is calculated.
 - 1. Once calculated, the Central Treasurer will notify the class/club. The Student Activity Treasurer will record the sales tax amount as a negative number in the "Disbursement (-)" column.

X. Record Retention

- A. Schedule ED-1 – Records Retention and Disposition dictates for how long documents and records must be kept.
- B. 3.[381] requires "fund raising records generated by student organizations, athletic teams, and "booster clubs" to help support extra-curricular activities" be kept for 6 years.

Exhibit F

Sales Tax Guide

Sale of Candy, Soda and Soft Drinks	Taxable, except for certain drinks.	Tax Law §1115(a)(1) generally provides an exemption for the sales and purchases of food, food products, beverages sold for human consumption. However, the exemption does not apply to candy, sodas or soft drinks, and fruit drinks that contain less than 70% natural fruit juice.
Spaghetti dinners and catered meals	Taxable	Tax Law §1115(a)(1) generally provides an exemption for the sales and purchases of food, food products, beverages sold for human consumption. However, the exemption does not apply to catered situations, where the students of the club would be serving, assisting in serving, cooking, or otherwise providing services with respect to the food items in question.
Bake Sales	Non-Taxable.	Tax Law §1115(a)(1) generally provides an exemption for the sales and purchases of food, food products, beverages sold for human consumption. This provision exempts bake sales from the collection of sales tax.
Vending Machine Sales -- Food Items	Taxable, generally.	Where tables, chairs, benches, etc. are provided where the vending machine operations are conducted, the sales through the vending machine are taxable. Where no eating facilities are provided, the sales are exempt from sales tax.
Pizza, Chicken, Popcorn, Coffee, Tea, etc.	Taxable.	All sales of prepared food sold in a heated state (where the food is maintained at a temperature warmer than surrounding air temperature) are subject to sales tax, including those sold for off-premises consumption.
Admission Charges	Taxable, except for certain events.	Exemption is provided from sales tax for admissions to dramatic or musical arts performances, which do not include variety shows, magic shows, circuses, ice shows, dances, and similar performances. Included in the exemption is an admission charge to choreographed performances to music, which may exempt color guard admissions.
Sale of Newspapers and Magazines	Non-Taxable.	
Sale of shrubs, plants and trees	Taxable.	
Sale of Yearbook	Taxable, generally.	If the entire cost of the yearbook is underwritten by the Board of Education and the revenue is recognized as a General Fund item, the sale becomes an exempt transaction, not subject to sales tax.
Sale of Yearbook Advertising Space	Non-Taxable.	
Sale of Sweatshirts, T-shirts, Jackets, Jewelry	Taxable.	Tax Law §1105(a) provides that sales tax is imposed on the sale of tangible personal property.
Book Store Sales	Taxable.	Unless specifically exempt.
Pre-packaged Popcorn, Potato Chips, Pretzels	Non-Taxable, generally	When packaged and sold in a cold state, prepackaged snack foods are exempt. This exemption does not apply to caramel or other candy coated snack foods.
Hair Cuts and Styling	Non-Taxable.	The cutting and styling of hairpieces is not included in this exemption.
Repair/Maintenance Services, Car Washes	Taxable, generally.	An exemption is provided for the repair, maintenance or service of farm machinery.

Exhibit G

New York State Department of Taxation and Finance

ST-120 (6/99)

Resale Certificate

☐ Single-use certificate ☐ Blanket certificate Date issued _____
Temporary vendors must issue a single-use certificate.

Seller information - please type or print

Seller's name		
Address		
City	State	ZIP code

Purchaser information - please type or print

I am engaged in the business of _____ and principally sell _____
(Contractors may not use this certificate to purchase materials and supplies.)

Part 1 - To be completed by registered New York State sales tax vendors

I certify that I am:

- ☐ a New York State vendor (including a hotel operator or a dues or admissions recipient), show vendor or entertainment vendor. My valid Certificate of Authority Number is _____
- ☐ a New York State temporary vendor. My valid Certificate of Authority Number is _____ and expires on _____

I am purchasing:

- A ☐ Tangible personal property (other than motor fuel or diesel motor fuel)
- for resale in its present form or for resale as a physical component part of tangible personal property;
 - for use in performing taxable services where the property will become a physical component part of the property upon which the services will be performed, or the property will actually be transferred to the purchaser of the taxable service in conjunction with the performance of the service, or
- B ☐ A service for resale, including the servicing of tangible personal property held for sale.

Part 2 - To be completed by non-New York State purchasers

I certify that I am not registered nor am I required to be registered as a New York State sales tax vendor. I am registered to collect sales tax or value added tax (VAT) in the following state/jurisdiction _____ and have been issued the following registration number _____. (If sales tax or VAT registration is not required and a registration number is not issued by your home jurisdiction, indicate the location of your business and write *not applicable* on the line requesting the registration number.)

I am purchasing:

- C ☐ Tangible personal property (other than motor fuel or diesel motor fuel) for resale, and it is being delivered directly by the seller to my customer or to an unaffiliated fulfillment services provider in New York State.
- D ☐ Tangible personal property for resale that will be resold from a business located outside New York State.

Part 3 - Certification

I, the purchaser, understand that:

- I may not use this certificate to purchase items or services that are not for resale.
- If I purchase tangible personal property or services for resale, but I use or consume the tangible personal property or services myself in New York State, I must report and pay the unpaid tax directly to New York State.
- I will incur tax liabilities, in addition to penalty and interest, for any misuse of this certificate.

Please type or print

Purchaser's name as it appears on the sales tax registration		Name of owner, partner, or officer of corporation, authorizing the purchase	
Street address		Purchaser's signature	
City	State	ZIP code	Title

Substantial penalties will result from misuse of this certificate.

XI. Sales Reconciliations for Specific Types of Fundraisers/Events

- A. Copies of the Fundraiser Reconciliations discussed below should be given to the Central Treasurer at the conclusion of your fundraiser.
- B. Fundraisers/Events generally fall into one of the following categories:
 - 1. Admissions
 - 2. Catalog sales
 - 3. Pre-order sales
 - 4. Dues/trip payments
 - 5. Sales involving inventory

Admissions

- 1) Pre-numbered tickets must be used.
 - a) Generic tickets can be obtained from the Central Treasurer
 - b) If a group wishes to have tickets made (i.e. tickets for prom kept as souvenirs), it may do so but must have them pre-numbered. The Central Treasurer should be provided with the beginning and ending ticket numbers.
- 2) The Central Treasurer will document the beginning and ending ticket numbers issued to the class/club on an "Admissions – Ticket Reconciliation" form (see Exhibit H).
- 3) At the event, at least three individuals should be associated with ticket sales.
 - a) Ticket Seller (student)
 - b) Ticket Taker (student)
 - c) Supervisor (adult)
- 4) Upon conclusion of the event, the number of tickets sold should be entered on the "Admissions – Ticket Reconciliation Form." Total sales should then be calculated.
- 5) Under supervision of the adult Supervisor, two individuals should perform independent counts of the money.
- 6) After the final amount has been determined and verified, the Ticket Seller, Ticket Taker, and Supervisor should sign and date the form.
- 7) **The next business day** the following must be turned in to the Central Treasurer:
 - a) Unused tickets
 - b) Completed "Admissions – Ticket Reconciliation Form"
 - c) Money collected
 - d) Completed "Money Tally Form" (see section V)

Exhibit H

Admissions - Ticket Reconciliation

Today's date: 5/23/2014

Class/Club: Class of 2015

Description of event: Prom

Date(s) of event: 5/22/2014

Completed by Central Treasurer			
	Starting	Ending	Total #
Ticket # issued	<u>100000</u>	<u>100200</u>	<u>201</u>
Ticket # returned	<u>100180</u>	<u>100200</u>	<u>21</u>

Completed by Ticket Sellers			
# of tickets sold			
<u>5</u> @ pre-sale	<u>\$ 1.00</u>	<u>\$ 5.00</u>	
<u>180</u> @ admission	<u>\$ 2.00</u>	<u>\$ 360.00</u>	
	Total sales	<u>\$ 365.00</u>	Cash Count <u>\$ 365.00</u>

Tammy Ticket Taker
Ticket Seller #1 signature

5/23/14

Thomas Ticket Seller
Ticket Seller #2 signature

5/23/14

Sally Supervisor
Supervisor signature

5/23/14

Completed by Central Treasurer	
<u>201</u>	# of tickets issued
<u>21</u>	# of tickets returned
<u>180</u>	# of tickets sold

Catalog Sales

- 1) As student participants turn in money and order forms, the Student Activity Treasurer and Faculty Advisor should be matching the total of order forms to the money turned in for deposit. A list should be maintained by student participant indicating total sales, total monies turned in, and amounts still owed (see Exhibit I).
- 2) At the conclusion of the fundraiser, a "Fundraiser Reconciliation" should be completed. To perform reconciliation, the following information will be needed:
 - a) Item numbers and descriptions
 - b) Selling prices (obtained from a catalog or price sheet)

NOTE: These are the prices at which the class/club is selling each item, NOT the price paid to the vendor.
 - c) Total number of each item sold
 - d) All deposit records related to the fundraiser.
- 3) Most vendors provide documentation indicating number of items sold in total.

If not, total sales for each item can be determined using individual student order forms or the summarized order form that is sent to the vendor.
- 4) See Exhibit J for an illustrative example of completing the "Fundraiser Reconciliation – Catalog Sales."

Exhibit I

Fundraising Sales & Collections by Student Catalog Sales

Class/Club: Class of 2017

Fundraising description: t-shirt catalog sale

Fundraising date(s): 11/20/13 - 12/1/13

Student name	Total sales per order forms	Total money turned in	Date turned in	Balance owed
Allen, Sue	\$ 100.00	\$ 100.00	12/1/2013	\$ -
	\$ 80.00	\$ 80.00	12/5/2013	\$ -
Black, Tom	\$ 150.00	\$ 150.00	12/5/2013	\$ -
Clark, Bob	\$ 75.00	\$ 70.00	12/2/2013	
		\$ 5.00	12/8/2013	\$ -
Smith, John	\$ 200.00	\$ 150.00	12/7/2013	\$ (50.00)
Thompson, Michelle	\$ 25.00	\$ 25.00	12/5/2013	\$ -
Young, Lisa	\$ 35.00	\$ 35.00	12/5/2013	\$ -

Exhibit J

Fundraiser Reconciliation Catalog Sales

* obtained either from individual student order forms or summarized order form sent to vendor

~ obtained from sales catalog/price sheet

Class/Club: Class of 2017

Today's date: 1/15/2014

Fundraiser description: t-shirt catalog sale

Vendor used: ABC Catalog Vendor, Inc.

Order summary:

Item #	Item description	A	B	AxB
		# of units sold *	Unit price ~	Expected collections
0123	kids color t-shirt	11	\$ 14.00	\$ 154.00
0124	adult color t-shirt	17	\$ 16.00	\$ 272.00
0125	adult sweatshirt	1	\$ 24.00	\$ 24.00
0126	beach towels	7	\$ 16.00	\$ 112.00
0127	jewelry	11	\$ 10.00	\$ 110.00
0128	candles	5	\$ 10.00	\$ 50.00
0129	mugs	4	\$ 8.00	\$ 32.00
0130	frames	1	\$ 8.00	\$ 8.00
0131	gift wrap	18	\$ 8.00	\$ 144.00
		<i>Total expected collections</i>		\$ 906.00

Deposits:

Deposit date	Receipt #	Amount
11/30/2013	134121	\$ 806.00
12/1/2013	134123	\$ 40.00
12/31/2013	134143	\$ 60.00
		<i>Total deposits</i> \$ 906.00
		<i>Total expected collections</i> \$ 906.00
		<i>Deposits over/(under)</i> \$ -

Student Activity Treasurer signature

Date

Faculty Advisor signature

Date

Central Treasurer

Date

Pre-Order Sales

- 1) As student participants turn in money and order forms, the Student Activity Treasurer and Faculty Advisor should be matching the total of order forms to the money turned in for deposit. A list should be maintained by student participant indicating total sales, total monies turned in, and amounts still owed (see Exhibit K).
- 2) At the conclusion of the fundraiser, a "Fundraiser Reconciliation" should be completed. To perform reconciliation, the following information will be needed:
 - a) Item numbers and descriptions
 - b) Selling prices (obtained from price sheet)

NOTE: These are the prices at which the class/club is selling each item, NOT the price paid to the vendor.
 - c) Total number of each item sold
 - d) All deposit records related to the fundraiser
 - e) Vendor Invoice
- 3) A three-way reconciliation will be performed (see Exhibit L).
 - a) Expected collections will be calculated using two sources of information:
 - i) Based on the number of items ordered from the vendor (per vendor invoice), and
 - ii) Records tracking student sales and money turned in.
 - b) Calculate expected collections by multiplying the quantities of each item purchased from the vendor by the selling prices. NOTE: If extra quantities are ordered, this must be noted somewhere or else the reconciliation will not work.
 - c) Next, compare total deposits to two figures.
 - i) Calculated expected collections using the quantities ordered from vendor, then
 - ii) Collections from student sales record.

Exhibit K

Fundraising Sales & Collections by Student Pre-Order Sales

Class/Club: Class of 2016

Fundraiser description: Christmas flower sale

Student name	4.5" poinsettia	Selling price	6" poinsettia	Selling price	8" poinsettia	Selling price	Small wreath	Selling price	Large wreath	Selling price	Total sales	Sales tax	Total amount collected	Amount turned in	Balance owed
Suzy	-	\$ 10.00	9	\$ 12.00	-	\$ 15.00	5	\$ 15.00	1	\$ 20.00	\$ 203.00	\$ 17.26	\$ 220.26	\$ 220.26	\$ -
Jenny	-	\$ 10.00	11	\$ 12.00	7	\$ 15.00	3	\$ 15.00	3	\$ 20.00	\$ 342.00	\$ 29.07	\$ 371.07	\$ 371.07	\$ -
Billy	-	\$ 10.00	13	\$ 12.00	7	\$ 15.00	1	\$ 15.00	1	\$ 20.00	\$ 296.00	\$ 25.16	\$ 321.16	\$ 321.16	\$ -
Timmy	-	\$ 10.00	2	\$ 12.00	3	\$ 15.00	9	\$ 15.00	4	\$ 20.00	\$ 284.00	\$ 24.14	\$ 308.14	\$ 308.14	\$ -
Mary	-	\$ 10.00	24	\$ 12.00	18	\$ 15.00	9	\$ 15.00	5	\$ 20.00	\$ 793.00	\$ 67.41	\$ 860.41	\$ 860.41	\$ -
Bob	-	\$ 10.00	12	\$ 12.00	8	\$ 15.00	22	\$ 15.00	4	\$ 20.00	\$ 674.00	\$ 57.29	\$ 731.29	\$ 731.29	\$ -
Joe	-	\$ 10.00	2	\$ 12.00	1	\$ 15.00	1	\$ 15.00	2	\$ 20.00	\$ 79.00	\$ 6.72	\$ 85.72	\$ 85.72	\$ -
Keith	-	\$ 10.00	-	\$ 12.00	1	\$ 15.00	1	\$ 15.00	1	\$ 20.00	\$ 50.00	\$ 4.25	\$ 54.25	\$ 54.25	\$ -
Tom	-	\$ 10.00	5	\$ 12.00	5	\$ 15.00	6	\$ 15.00	-	\$ 20.00	\$ 225.00	\$ 19.13	\$ 244.13	\$ 244.13	\$ -
Marie	-	\$ 10.00	7	\$ 12.00	3	\$ 15.00	3	\$ 15.00	2	\$ 20.00	\$ 214.00	\$ 18.19	\$ 232.19	\$ 232.19	\$ -
Angela	-	\$ 10.00	1	\$ 12.00	2	\$ 15.00	2	\$ 15.00	-	\$ 20.00	\$ 72.00	\$ 6.12	\$ 78.12	\$ 78.12	\$ -
Josh	-	\$ 10.00	1	\$ 12.00	9	\$ 15.00	4	\$ 15.00	1	\$ 20.00	\$ 227.00	\$ 19.30	\$ 246.30	\$ 246.30	\$ -
Cory	-	\$ 10.00	4	\$ 12.00	6	\$ 15.00	2	\$ 15.00	6	\$ 20.00	\$ 288.00	\$ 24.48	\$ 312.48	\$ 312.48	\$ -
	-		91		69		68		30		\$ 3,747.00	\$ 318.50	\$ 4,065.50	\$ 4,065.50	\$ -

Exhibit L

Fundraiser Reconciliation Pre-Order Sales

(Units purchased per vendor invoice)					
	4.5" poinsettia	6" poinsettia	8" poinsettia	Small wreath	Large wreath
# of units purchased	-	91	69	68	30
Selling price	\$ 10.00	\$ 12.00	\$ 15.00	\$ 15.00	\$ 20.00
Expected revenue	\$ -	\$ 1,092.00	\$ 1,035.00	\$ 1,020.00	\$ 600.00
					Sales tax \$ 318.50
					Total expected collections \$ 4,065.50
					Total student sales \$ 4,065.50
					Over/(under) \$ -
Actual deposits:					
1/2/2014	\$ 3,001.50				
1/18/2014	\$ 1,064.00				
Total deposits	\$ 4,065.50				
Total expected collections	\$ 4,065.50				
Deposits over/(under)	\$ -				

Student Payments (e.g. Dues, Trip Deposits)

- 1) Records must be maintained showing how the amounts owed by each student are determined (see Exhibit M).
 - a) For dues, meeting minutes from the beginning of the school year or end of the previous school year should indicate the dues amount.
 - b) For trip deposits, documentation should show how the amounts were calculated. Information that should be included:
 - i) Total price per student and how it was determined
 - ii) Fundraising credits earned by student and how they were determined
- 2) As students turn in money, a pre-numbered triplicate receipt must be issued. The receipt should indicate the student's name, the amount paid, check number (if applicable), and a clear description of the purpose of the payment (see Exhibit N). Receipt copies should be disbursed as follows:
 - a) Original – student copy
 - b) Yellow – put with deposit
 - c) Pink – remains in the receipt book

Class Trip - Cost per Student

Class/Club: _____
 Destination: _____
 Date(s) of trip: _____

Cost of trip:

Travel Agency package \$ 5,000.00
 Transportation \$ -
 Lodging \$ -
 Tickets \$ -
 Total cost \$ 5,000.00
 # of student participants 20
 Cost per student \$ 250.00

Student name	Trip cost	Candy sale		Magazine sale		Remaining cost	Trip deposit #1	Trip deposit #2	Trip deposit #3	Final trip deposit	Total paid	Balance owed
		Total sales	Profit (10%)	Total sales	Profit (15%)							
Alexandra	\$ 250.00	\$ 500.00	\$ 50.00	\$ 250.00	\$ 37.50	\$ 162.50	\$ 100.00	\$ 50.00	\$ -	\$ 12.50	\$ 162.50	\$ -
Bob	\$ 250.00	\$ 300.00	\$ 30.00	\$ 500.00	\$ 75.00	\$ 145.00	\$ 100.00	\$ 45.00	\$ -	\$ -	\$ 145.00	\$ -
Chris	\$ 250.00	\$ 450.00	\$ 45.00	\$ 900.00	\$ 135.00	\$ 70.00	\$ 70.00	\$ -	\$ -	\$ -	\$ 70.00	\$ -
Delila	\$ 250.00	\$ 200.00	\$ 20.00	\$ 650.00	\$ 97.50	\$ 132.50	\$ 100.00	\$ 32.50	\$ -	\$ -	\$ 132.50	\$ -
Eric	\$ 250.00	\$ 150.00	\$ 15.00	\$ 400.00	\$ 60.00	\$ 175.00	\$ 100.00	\$ 50.00	\$ 25.00	\$ -	\$ 175.00	\$ -
Francine	\$ 250.00	\$ 100.00	\$ 10.00	\$ 850.00	\$ 127.50	\$ 112.50	\$ 100.00	\$ 12.50	\$ -	\$ -	\$ 112.50	\$ -
George	\$ 250.00	\$ 25.00	\$ 2.50	\$ 650.00	\$ 97.50	\$ 150.00	\$ 100.00	\$ 50.00	\$ -	\$ -	\$ 150.00	\$ -
Henry	\$ 250.00	\$ 600.00	\$ 60.00	\$ 600.00	\$ 90.00	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ -	\$ 100.00	\$ -
Isabelle	\$ 250.00	\$ 350.00	\$ 35.00	\$ 350.00	\$ 52.50	\$ 162.50	\$ 100.00	\$ 50.00	\$ 12.50	\$ -	\$ 162.50	\$ -
Jake	\$ 250.00	\$ 325.00	\$ 32.50	\$ -	\$ -	\$ 217.50	\$ 100.00	\$ 50.00	\$ 50.00	\$ 17.50	\$ 217.50	\$ -
Kristen	\$ 250.00	\$ 100.00	\$ 10.00	\$ 750.00	\$ 112.50	\$ 127.50	\$ 100.00	\$ 27.50	\$ -	\$ -	\$ 127.50	\$ -
Larry	\$ 250.00	\$ 65.00	\$ 6.50	\$ 800.00	\$ 120.00	\$ 123.50	\$ 100.00	\$ 23.50	\$ -	\$ -	\$ 123.50	\$ -
Michelle	\$ 250.00	\$ 90.00	\$ 9.00	\$ 950.00	\$ 142.50	\$ 98.50	\$ 98.50	\$ -	\$ -	\$ -	\$ 98.50	\$ -
Nancy	\$ 250.00	\$ 100.00	\$ 10.00	\$ 75.00	\$ 11.25	\$ 228.75	\$ 100.00	\$ 50.00	\$ 50.00	\$ 28.75	\$ 228.75	\$ -
Oprah	\$ 250.00	\$ 75.00	\$ 7.50	\$ 200.00	\$ 30.00	\$ 212.50	\$ 100.00	\$ 50.00	\$ 50.00	\$ 12.50	\$ 212.50	\$ -
Peter	\$ 250.00	\$ 80.00	\$ 8.00	\$ 150.00	\$ 22.50	\$ 219.50	\$ 100.00	\$ 50.00	\$ 50.00	\$ 19.50	\$ 219.50	\$ -
Quentin	\$ 250.00	\$ 110.00	\$ 11.00	\$ 400.00	\$ 60.00	\$ 179.00	\$ 100.00	\$ 50.00	\$ 29.00	\$ -	\$ 179.00	\$ -
Rick	\$ 250.00	\$ 160.00	\$ 16.00	\$ 770.00	\$ 115.50	\$ 118.50	\$ 100.00	\$ 18.50	\$ -	\$ -	\$ 118.50	\$ -

Student name	Trip cost	Candy sale		Magazine sale		Remaining cost	Payments					Balance owed
		Total sales	Profit (10%)	Total sales	Profit (15%)		Trip deposit #1	Trip deposit #2	Trip deposit #3	Final trip deposit	Total paid	
Sally	\$ 250.00	\$ 145.00	\$ 14.50	\$ 82.00	\$ 12.30	\$ 223.20	\$ 100.00	\$ 50.00	\$ 50.00	\$ 23.20	\$ 223.20	\$ -
Tim	\$ 250.00	\$ 130.00	\$ 13.00	\$ 90.00	\$ 13.50	\$ 223.50	\$ 100.00	\$ 50.00	\$ 50.00	\$ 23.50	\$ 223.50	\$ -
Uma	\$ 250.00	\$ 50.00	\$ 5.00	\$ 35.00	\$ 5.25	\$ 239.75	\$ 100.00	\$ 50.00	\$ 50.00	\$ 39.75	\$ 239.75	\$ -
Victor	\$ 250.00	\$ 75.00	\$ 7.50	\$ 500.00	\$ 75.00	\$ 167.50	\$ 100.00	\$ 50.00	\$ 17.50	\$ -	\$ 167.50	\$ -
Walter	\$ 250.00	\$ 60.00	\$ 6.00	\$ 850.00	\$ 127.50	\$ 116.50	\$ 100.00	\$ 16.50	\$ -	\$ -	\$ 116.50	\$ -
Xavier	\$ 250.00	\$ 100.00	\$ 10.00	\$ 760.00	\$ 114.00	\$ 126.00	\$ 100.00	\$ 26.00	\$ -	\$ -	\$ 126.00	\$ -
Yuri	\$ 250.00	\$ 45.00	\$ 4.50	\$ 600.00	\$ 90.00	\$ 155.50	\$ 100.00	\$ 50.00	\$ 5.50	\$ -	\$ 155.50	\$ -
Zach	\$ 250.00	\$ -	\$ -	\$ 450.00	\$ 67.50	\$ 182.50	\$ 100.00	\$ 50.00	\$ 32.50	\$ -	\$ 182.50	\$ -
	\$ 6,500.00					\$ 4,169.70	\$ 2,568.50	\$ 952.00	\$ 472.00	\$ 177.20	\$ 4,169.70	\$ -

Exhibit N

RECEIPT

No. 123456

Date:

1/6/2018

Received From:

Frank Jones

\$100.00

DOLLARS

One hundred dollars no cents

For:

Class of '14 - Alexandra's trip deposit #1

ACCOUNT	\$ 102.50	Cash
PAYMENT	\$ 100.00	M.O.
BALANCE DUE	\$ 62.50	Check

#6789

Alex Ashwin

REMINDER: If the receipt is being made out to a parent/guardian, the student's name MUST BE written in the description.

Sale of Inventory

- 1) A list should be maintained of student participants and the number of items supplied to each (see Exhibit O).
- 2) As students turn in money and unsold inventory, a physical count of the unsold items should be performed. Both the number of returned items and amount of money turned in should be documented.
- 3) At the conclusion of the fundraiser, total sales should be reconciled to total deposits.

Exhibit O

Fundraiser Reconciliation

Sale of Inventory Fundraiser

Class/Club: Middle School Government

Description of sale: Niagara Chocolate candy bar sale

Fundraising date(s): October 1 - 20, 2013

NOTE: 1 case contains 50 candy bars

	A		B		A-B=C	D	CxD=E	F	F-E
Student name	# of bars given	Date given	# of bars returned		# of bars sold	Selling price	Expected collections	Total money turned in	Balance owed
Suzy	50	10/1/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
	50	10/15/2013	25 *		25	\$ 1.50	\$ 37.50	\$ 37.50	\$ -
Jenny	50	10/1/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
Billy	50	10/1/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
Timmy	50	10/1/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
Mary	50	10/1/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
Keith	50	10/1/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
	50	10/12/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
Josh	50	10/1/2013	10 *		40	\$ 1.50	\$ 60.00	\$ 60.00	\$ -
Marie	50	10/1/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
Randi	50	10/1/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
	50	10/10/2013	5 *		45	\$ 1.50	\$ 67.50	\$ 67.50	\$ -
Cory	50	10/1/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
Philip	50	10/1/2013	-		50	\$ 1.50	\$ 75.00	\$ 75.00	\$ -
							\$ 990.00	\$ 990.00	\$ -

G

* matched to count of bars turned in

Deposits:

Date	Rec. #	Amount
10/25/2013	123456	\$ 850.00
10/30/2013	123556	100.00
11/1/2013	123656	40.00
Total deposits		\$ 990.00
Total expected collections		\$ 990.00
Deposits over/(under)		\$ -

Profit and Loss Statement

- 1) After the fundraiser has ended and a reconciliation completed, a "Profit and Loss Statement" must be completed (see Exhibit P).
- 2) The following information must be entered on the Statement:
 - a) Class/Club name
 - b) Name of the fundraiser (should match that on the "Fundraising Approval Form")
 - c) Actual fundraising dates
 - d) Deposits listed individually (consult your deposit records for this information)
 - e) Disbursements listed individually (consult your "Payment Order Forms" for this information)
- 3) The profit or loss in dollars and percentage is then calculated. Consult your copy of the approved "Fundraising Approval Form" for the estimated profit margin. Enter the estimated figure on the Statement.
- 4) The Student Activity Treasurer and Faculty Advisor must sign and date the form then forward it to the Principal for review and approval. The final copy with all signatures should then be provided to the Central Treasurer.
- 5) The Central Treasurer should review the information on the Statement for accuracy. Once all of the information is confirmed the Central Treasurer will sign the Statement, provide a copy to the class/club, and file the original in his/her records.
- 6) The class/club should file its copy of the "Profit and Loss Statement" in the fundraiser folder along with sales records and fundraiser reconciliations.

Exhibit P

Profit and Loss Statement

Class/Club: Student Council

Fundraiser: flower sale

Fundraising date: December 15-31, 2013

Receipts

Date	Receipt #	Amount
1/8/2014	1141	\$ 2,110.00
Total receipts		\$ 2,110.00

Disbursements

Date	Ck #	Vendor	Purpose	Amount
1/15/2014	1234	Fred Florist	flowers	\$ 680.00
12/12/2013	1111	Francine Faculty Advisor	reimb. for ribbon	\$ 20.00
Total disbursements				\$ 700.00
Profit/(Loss) \$				\$ 1,410.00
Profit/(Loss) %				66.8%
Estimated profit				50.0%

Student Activity Treasurer _____ Date _____

Faculty Advisor _____ Date _____

Principal _____ Date _____

Central Treasurer _____ Date _____