

## Appendix G

### 4-H Treasury Guidelines

(Approved by Administrative Cabinet 12/93, 10/95)

1. There must be a real need and purpose for developing a group or club treasury. Do not raise money for the sake of raising money. This need and purpose should be understood and supported by the group. All club money (receipts and expenses) should go through the Treasurer. The clubs are encouraged to establish a budget each year.
2. Local 4-H Club treasuries should have a minimum carry over from year to year. Those that raise the money should spend the money. If the treasury is saving for a major project the money should be given to the project annually.
3. The Treasurer should keep accurate records and report the status of the treasury at each meeting. The *Ohio 4-H Treasurer's Record Book*, Circular 935, should be used and should help maintain accurate records. A treasurer's report should be given at each meeting and the secretary minutes should reflect action taken. Three or four signatories should be provided for each account, with two signatories required on all checks.
4. The club treasury should be audited annually by a committee from the club, appointed by the President, or by someone not directly associated with the Treasurer. Annually, a financial statement itemizing receipts and expenses and copy of the audit may be asked for by the County Extension Office.
5. Money should be deposited in a local bank. Withdrawal and/or payment of bills should be by approval of the club or executive committee.
6. If a 4-H Club disbands the funds in the club treasury should be given to a worthy cause. If possible the club should decide on the cause. Examples: County 4-H Committee, 4-H County Endowment Account, 4-H Camp Development Fund, Ohio 4-H Foundation, Charity, etc.

If a club votes to divide, the treasury should be divided upon membership with equal shares per member going to the respective club treasury.

If a club is divided without mutual agreement and can not decide on division of the treasury, the problem should be referred to the County 4-H Committee.

7. Four-H organizations have an obligation to file with the Internal Revenue Service and Annual Information Return, Form 990, when gross receipts in the tax year exceed \$25,000.00. The Internal Revenue Service has assigned a Federal Income Tax Group Exemption Number for use with Form 990. This number is 2704.
8. Employee Identification Number – An employee identification number is required when a 4-H club opens an account at a bank. Clubs are not to use the university number that is assigned to the county office. Clubs need to apply for their own number by completing an SS-4 form. These forms are available through any local social security office or from the internal revenue service. For additional information on tax-exempt status or filing tax forms please refer to the *Tax-Exempt Status of 4-H Organizations Authorized to Use the 4-H Name and Emblem*.