

## Instruction for Completing the Annual Club Audit Report

**Note:** If you are completing the form using your computer, you do not need the instruction below because the calculations have been put in the fields for you.

<b>REPORT LINE</b>	<b>LINE INSTRUCTIONS</b>
<b>First line</b>	Fill in the year covered by the report.
<b>Account balance at beginning of year</b>	Enter the individual balances your group had on hand in a bank, credit union, or savings and loan of the reporting year. Total balances and enter next to <b>(A)</b> .
<b>Revenues</b>	On lines 1 to 10, list the revenue amounts your club gained during the past year for the various categories listed. Refer to the revenue explanation page for assistance.
<b>Revenue total</b>	Enter the total of the amounts from lines 1 to 10 next to <b>(B)</b> .
<b>Expenses</b>	Use lines 1 to 11 to summarize your expenses for each expense category listed. Refer to the expense explanation page for assistance.
<b>Expense total</b>	Total the expenses on lines 1 to 11 above and enter them next to <b>(C)</b> .
<b>Account balance at end of year</b>	<ul style="list-style-type: none"> <li>• Add together <b>(A)</b> Account balance at beginning of year, and <b>(B)</b> Total revenues for year.</li> <li>• Subtract from that total <b>(C)</b> Total expenses for year.</li> <li>• Enter this calculated amount next to <b>(D)</b></li> </ul>
<b>Adjusted balance</b>	<p>Does this amount in <b>(D)</b>, Account balance at end of year, agree with the ending of all bank statement balances on December 31?</p> <ul style="list-style-type: none"> <li>• If YES, enter "0" next to letters <b>(E)</b> and <b>(F)</b>. Enter the amount on line <b>(D)</b> next to <b>(G)</b>.</li> <li>• If NO, total the checks that you have written, but that haven't shown up on the bank statement, and enter this total next to <b>(E)</b>. Total the deposits that you have made but haven't shown up on the bank statement. Enter this amount next to <b>(J)</b>. Perform the following calculation: Add <b>(E)</b> to <b>(D)</b> and subtract <b>(F)</b>. Enter the calculated amount next to <b>(G)</b>.</li> <li>• Enter the individual balances your group had in the bank at the end of the year. Total balances and enter next to <b>(H)</b>.</li> <li>• Subtract <b>(H)</b> from <b>(G)</b> and enter the result next to <b>(I)</b>. This result should always be \$0.</li> </ul> <p><b>Note:</b> If <b>(I)</b> still does not equal \$0, go back and check that you have included all of the year's revenue and expenditures. This activity is essentially the same as reconciling a checkbook except this report summarizes all financial activities.</p>