

# FINANCIAL REPORTING TO YOUR GROUP

With all of the recording, reconciling, and balancing of your organization's ledger, you're probably wondering... "What am I going to do with all of this information?" This information is crucial data that an organization needs in order to operate effectively and successfully. The question asked most frequently by members is, "*How much money is available for us to spend?*" The financial report will give you a global picture of the kind of transactions that have occurred and accurate feedback as to how the organization is doing financially. One of the many duties of a financial officer is that of preparing financial reports. The following guidelines will assist you in carrying out this assignment.

1. Include the type of report (financial) and the date(s) that the financial report is covering.
2. Total like-class code descriptions; i.e. printing - \$524, telephone - \$782, allocations - \$1000.
3. Total and list alphabetically each revenue description and amount.
4. Determine total revenues and double underline the total.
5. Total and list alphabetically each expense description and amount.
6. Determine total expenses and double underline the total.
7. At the bottom of the report include:
  - 1<sup>st</sup> – Total Revenues
  - 2<sup>nd</sup> – Total Expenses
  - 3<sup>rd</sup> – Profit or Loss
  - 4<sup>th</sup> – Beginning Fiscal Year Balance
  - 5<sup>th</sup> – Net Balance as of Present Date (double underline).
8. Note comments that may reflect any balances of their true amount.
9. Include name, title and organization of person responsible for preparing the financial report.
10. Financial reports should be prepared monthly, quarterly, semi-annually, and annually.
11. Each month, present a financial report to the organization's members.

A sample Financial Report is on the reverse side of this page.

## **FINANCIAL REPORT**

September 1, 2008-August 31, 2009

### **RECEIPTS**

Pepsi Sales	\$	6,500.00
Contributions		1,100.00
Dues*		4,800.00
Fundraisers		2,100.00
Interest		2,500.00
Pinball		3,000.00
T-Shirt Sales		800.00
Ticket Sales		<u>5,200.00</u>

### **TOTAL RECEIPTS:**

**\$ 26,000.00**

### **DISBURSEMENTS**

Equipment	\$	800.00
Entertainment		1,000.00
Insurance		500.00
Miscellaneous		275.00
Petty Cash		300.00
Postage		75.00
Printing		1,500.00
Purchases (Pepsi)		2,400.00
Refreshments		900.00
Supplies		1,800.00
Tickets		2,600.00
T-Shirts		<u>550.00</u>

### **TOTAL DISBURSEMENTS:**

**\$ 12,700.00**

### **TOTAL REVENUE:**

**\$ 26,000.00**

### **TOTAL EXPENSES:**

**\$ 12,700.00**

### **PROFIT**

**\$ 13,300.00**

### **BALANCE, SEPTEMBER 1, 2008**

**\$ 8,200.00**

### **NET BALANCE, AUGUST 31, 2009**

**\$ 21,500.00**

**\*A total of \$ 200 remains outstanding, due to non-payment of dues from 8 members.**

**PREPARED BY: \_\_\_\_\_, Financial Officer  
Resident Hall Students Association**