

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.

REPORT LINE	LINE INSTRUCTIONS
First line	Fill in the year covered by the report.
Account balance at beginning of year	Enter your ending account balance from your previous year's audit (Line D). Enter next to (A).
Revenues	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.
Revenue total	Enter the total of the amounts from lines 1 to 10 next to (B).
Expenses	Use lines 1 to 11 to summarize your expenses for each expense category listed. Refer to the expense explanation page for assistance.
Expense total	Total the expenses on lines 1 to 11 above and enter them next to (C).
Account balance at end of year	<ul style="list-style-type: none"> • Add together (A) Account balance at beginning of year, and (B) Total revenues for year. • Subtract from that total (C) Total expenses for year. • Enter this calculated amount next to (D)
Bank statement reconciliation (Adjusted balance)	<p>Does this amount in (D), 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"> • If YES, enter "0" next to letters (E) and (F). Enter the amount on line (D) next to (G). • 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 (E). Total the deposits that you have made but haven't shown up on the bank statement. Enter this amount next to (F). Perform the following calculation: Add (E) to (D) and subtract (F). Enter the calculated amount next to (G). • Enter the individual balances your group had in the bank at the end of the year. Total balances and enter next to (H). • Subtract (H) from (G) and enter the result next to (I). This result should always be \$0. <p>Note: If (I) 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>