

REVENUE EXPLANATIONS

Membership Dues: Collection of fees assessed to youth to be a member of a 4-H club.

Donations: Funding received from individuals/groups/businesses/other entities in the form of a donation that support the operation of the 4-H club/group or to conduct a 4-H activity or event.

Grants – Funding received from individuals/groups/businesses/other entities in the form of a grant that support the operation of the 4-H club/group or to conduct a 4-H activity or event.

Sponsorships – Funding received from individuals/groups/businesses/other entities in the form of a sponsorship that support the operation of the 4-H club/group or to conduct a 4-H activity or event.

Awards/Prizes: Monetary amounts received by the club as an award or prize for winning a contest or event or for being recognized for some type of achievement or success.

Event Entry / Member Participation Fees: Monies received from club members to participate or attend events, purchase club materials (apparel, books, supplies, etc.).

Stipend Revenue: Money received from 4-H or other outside source that is paid to the club for completing a project or activity (i.e. Health Rocks training).

Bank Interest: Money added to account balance by bank for interest paid on account.

Horse Riding Lessons: Money collected from club members to participate in Horse Riding Lessons. This amount has to be listed separately due to high levels of dollar activity in some horse clubs.

Fundraisers: Complete ***Schedule 1*** at end of report to list amounts received and collected for fundraisers held by the 4-H club/group. Each fundraiser must be listed separately in the schedule with the total amount of revenue collections reported in the revenue section of the audit report.

NOTE: When a club receives money (revenue) in reimbursement for a previous expense, this amount should not be listed as revenue, but should be subtracted from the appropriate expense line, which causes a reduction in the overall expense category (i.e. reversal of a bank service charge, reimbursement of a previously paid expense, write off of an outstanding check issued, but never paid on bank account).

Bank Transfers Between Accounts: Bank transfers of money from one club account to another club account do not need to be reflected on the audit form as the reduction in one account balance will wash out the increase in the other bank account. The total transfers should always net to zero.

EXPENSE EXPLANATIONS

Club Supplies: Cost of items purchased or payment of services by the 4-H club/group for the benefit of the 4-H club members to complete 4-H projects or club activities **including Community Service Projects** (i.e. materials, supplies, club apparel (if club pays for apparel), food, postage, craft supplies, memberships, cost of 4-H club parties held, flowers sent, etc.).

Event Registration/ Member Participation Fees: Amounts paid by 4-H club/group that supports members to attend and participate in 4-H events, contests or activities or to pay out fees collected from 4-H members to participate in events or activities or pay for items purchased (registration fees, participation costs, apparel, etc.).

Meeting Space Rental: Cost paid by 4-H club/group to utilize a building or space for the purpose of holding 4-H meetings or events and activities.

Award/Prizes: Costs incurred or paid by 4-H club/group to purchase awards, prizes or other forms of recognition for club members. This line would also include monetary payments of premiums to club members for participation in an event or contest.

Donations: Monetary amounts paid by 4-H club/group to designated individuals or groups for their benefit or to support a cause deemed important by the 4-H club/group (i.e. Delaware 4-H Foundation, Charitable Organizations/Purposes, etc.).

Sponsorships: Monetary amounts paid by 4-H club/group to sponsor various 4-H events or activities including sponsorships of awards, trophies, ads, etc.

Event Expenses (Non-Fundraiser): Costs incurred by 4-H club/group to conduct a 4-H event or activity (i.e. Club Trip, Club Overnighter, Livestock Show, County Events (4-H Leader/Links/Advisory Groups), food for volunteer workers that help at event, etc.)

Travel: Monetary amounts paid for by the 4-H club/group for travel costs that support 4-H club members to attend 4-H events and activities.

Horse Riding Lessons: Money paid to instructors for club members to participate in Horse Riding Lessons. This amount has to be listed separately due to high levels of dollar activity in some horse clubs.

Bank Fees – Fees paid to the bank for any service charges assessed to club bank account.

Fundraisers: Complete ***Schedule 1*** at end of report to list costs associated with fundraisers held by the 4-H club. Each fundraiser must be listed separately in the schedule with the total amount of expenses paid out reported in the expense section of the audit report.