



Alaska 4-H Club Finances - an Overview

A 4 H Charter officially recognizes a 4 H Club or Group and authorizes their use of the 4 H Name and Emblem to conduct 4 H Youth Development programs.

Federal regulations governing the continued use of the 4 H Name and Emblem require annual financial reporting and accountability

The Annual Financial Summary must be submitted to the District office by Oct. 1 of each year (the 4-H year runs from April 1 to September 30). All 4 H funds should be deposited in a FDIC or NCUA insured public financial institution in an account bearing the 4 H name.

Work with the 4 H Youth Development Agent when opening a club account. An Employer Identification Number (EIN) is required to open a checking or savings account.

- o Do not use a personal social security number on a 4 H financial account.

The 4 H Club or Group should develop an annual budget

The budget is used by members, the treasurer, and others for planning expenses and paying bills.

A budget should represent a reasonable expectation of projected expenditures and income for the 4 H Club and Group.

A budget must be approved by the members.

The treasurer position in a 4 H Club or Group is a youth leadership position.

Use good money handling practices:

Write a receipt for all monies received. The receipt should include the amount, source of the funds (such as a car wash or book sale), the date, and the name of the person making the payment. Receipts are back up records for bank deposits made. Receipts should become a permanent part of the club files.

Deposit all monies into the bank account promptly.

Pay all bills promptly.

Financial records should be kept up to date and reported at each 4 H Club or Group meeting.

Money should be kept in a secure