Dues Reconciliation & Income Records

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AGO NATIONAL HEADQUARTERS
Treasurer’s Responsibilities

- Record Keeping
- Revenue management
- Disbursements
- Reports
- Signing payment instruments
Top Four Things for Financial Responsibility for Your Chapter

I. Tax Reporting (IRS and state filings)
II. Budgeting
III. Financial Reports
IV. Oversight
Chapter Revenue

Dues (ONCARD or checks)

Contributions (ONCARD, checks, chapter web payments)

Admissions (collected at or for concerts, dinners, workshops, etc.)

Advertising

Grants
Record income when...?

A. RECEIVED
B. DEPOSITED
C. EARNED
D. PROMISED
Recognize income when earned, expenses when incurred.

--GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)

The above quote describes how to record activity using the **accrual method** of bookkeeping. Most businesses and nonprofit organizations (like the AGO national organization) use this method.
“Recognize income when received, expenses when paid.

This is the **cash method**, which most AGO Chapters use for bookkeeping. Defining the exact point you consider “received” and “paid” is important. A hybrid approach will allow for synchronous reporting with membership join and renewal progress. AGO HQ “receives” dues for chapter.
ONCARD PAYMENTS

Member
...pays dues or contributions online

AGO Headquarters
... receives electronic payments, posted each business day

Chapter Bank Account
... AGO National remits chapter payments to chapter bank accounts by ACH

= “ACTION DATE”

= “POST DATE”

= “REMITTANCE DATE”
Revenue from ONCARD

- **Member Roster**: To find when members are due to renew their dues
- **Member Change Logs**: To find when dues and contributions are paid
- **Remit Reports**: To find the post date of dues received at AGO Headquarters
REVIEW

1. Keep track – check member roster for renewal dates
2. Watch progress – Chapter Change logs
3. Review all remit reports
4. Decide on “received” date practice and record them in chapter ledger
5. Reconcile all ACH deposits with remit reports to be sure payments are recorded accurately and only once.