



Tips for Pony Club Treasurers

CFRS (Page references to CFRS User's Guide 2017)

- **RECORDS** are required for 1099 recipients (pages 10-15)
A record is an individual or organization's name, address, and telephone number. Records are used to create invoices and record payments and expenses to individuals or organizations.
A 1099 must be sent to individuals or organizations to whom you paid \$600 or more for services, such as instruction, judging, scoring, examining, etc.
- **REPORTS** can be exported to Excel (pages 47-48)
This is helpful if you want to sort, subtotal, or rearrange the data from CFRS in a different way.
- **DONATED EXPENSES** must be recorded in Journals (not in CFRS User's Guide)
A Donated Expense is a gift from an individual/organization who requests the club keep a reimbursement for expenses incurred while doing business on behalf of the club.
The amount being donated must be recorded as an expense to the club to whichever Expense Allocation(s) an expense payment would have been allocated. The amount will then be recorded as income to the proper Fundraising and Contribution sub-category.
NOTE: Fees for services are not eligible to be donated in the same manner. In those cases, a payment must be given to the individual/organization, who in turn may send a payment in the same amount to the club.
- **ASSETS** should be recorded and do not need to be depreciated (pages 43-46)
An asset is anything owned by the club. In CFRS, assets are categorized as either equipment (a physical item used in an activity), land, or property (buildings). All assets should be listed regardless if they are depreciable or not, allowing for easy access to view all possessions.
- **REIMBURSEMENT INCOME** is not recorded as income but rather a negative expense (pages 24-25)
Reimbursement is payment to someone to offset an amount that person has spent on behalf of the club.
- **FUNDS** can be used to set up a sub-category in a bank account (pages 8-10)
Funds are for clubs who track income and expenses within a particular bank account for specific use. Funds are still held in the same bank account but are amounts the club wishes to designate for specific use, such as for your Youth Board or to send members to Championships/Festival or Upper Level Testing. In addition, these funds typically rollover into the next year, unlike a budget item (sub-category) that zeros out at the end of the year and starts new the next year.

Other Treasurer Items

- Clubs can and should have a savings account for unexpected expenses. Savings can be a budgeted line item.
- Paper records of deposits, expenses, IRS forms, and other financial documentation must be kept for 7 years.
- Raffles are now acceptable for fundraising but clubs must abide by state regulations.
- Peer Reviews need to be done every two years or anytime there is a change of a treasurer.
Anyone who isn't a current officer or former officer for the year being reviewed, isn't an immediate family member of current or former officers, and doesn't have check writing authority can be part of a peer review. There should be 2-3 reviewers. The sponsors of the club should vote to appoint the reviewers at the fall annual meeting and approve the peer review when finished.