



# Aggie Mom University

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Best Practices and How to  
file your Annual Sales Tax  
Form

Recording in Progress!



Please hold all  
questions until the  
end!

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# Presented by:

Roxanne Forrest – Treasurer

- [Treasurer@aggienetwork.com](mailto:Treasurer@aggienetwork.com)
- 210-445-6365





# Best Practices

- Create Treasurer Guidelines
- Know State Sales Tax Filing Requirements
- File State Sales Tax Return (Due January 20th)
- File required IRS Form 990 (Due October 15<sup>th</sup>)
- File required Federation Forms annually
- Know Financial Rules for Fundraising,  
Budgeting, and Distribution (Use) of Funds
- Provide regular financial reports to  
Board/Membership

\*Keep you Club's financial records with the financial reporting, tax filing requirements, and end of year audit in mind\*

- Prepare a Document of Guidelines that your Club will follow for any financial transaction (expenses and income) and provide it to your Officers.
- Guidelines should give basic information on Club Financial Management
- Guidelines should detail the process by which your Officers request reimbursement for expenses (including restrictions), get an invoice paid, or make deposits





Federation of Texas A&M University Mothers Clubs  
Treasurer Guidelines (2020-2021)

#### BUDGET

The budget is an approved guideline. It does not mean you have to (or should) spend all in your budget. STAY WITHIN YOUR BUDGET. Minimize expenses as much as possible (ie: if you have an expense which increases if you wait to purchase/reserve, please make your purchase in a timely, cost effective manner). Please evaluate your budget throughout the club year. If you see your expenses are headed over budget, contact the President. For special, large unplanned expenses, the Board will vote to approve.

#### SALES TAX

Texas Sales and Use Tax Exemption Certification does not require a number to be valid. An updated signed copy has been provided by 2020-2021 Federation President Diane Eckols in your binder and is in Google Docs. Show the non-profit form when purchasing expenses for Federation business. The Federation TAMU Mothers' Club Tax ID (EIN#) is 75-1999585 (we may be under Charitable or possibly Educational). The Federation has an account set up at Copy Corner in College Station as well as several office supply store chains (Office Depot, Office Max, Walmart, and Staples). Store Tax Exempt ID Cards are on the google drive and a copy has been provided in your binder.

#### MILEAGE RATE

For those with a travel budget, the published IRS standard mileage allowance rate for reimbursement is \$0.575/mile. If you don't have a travel budget, the IRS allowed deduction for your income tax submission is \$0.14/mile for charitable mileage. Please check [www.irs.gov](http://www.irs.gov) for the latest allowances and more information.

#### EXPENSE REIMBURSEMENTS (REQUEST FORM)

- Make copies of all information for your records before submitting to the Treasurer.
- Complete and Submit Check Request Form along with backup documentation (receipts, etc. REQUESTS WITH NO RECEIPT WILL NOT BE REIMBURSED) via email to [Treasurer@AggieNetwork.com](mailto:Treasurer@AggieNetwork.com) within 90-days of expense. Expenses submitted AFTER this time period will not be reimbursed unless approved by the President or, if necessary, the VP at Large.
- If possible, receipts should not have sales tax included and should only have the items purchased for Federation expenses. Cross out any items on the sales receipt not purchased for Federation use.
- Remove any Sales Tax paid from reimbursement request (a sales tax form is provided for your use to make purchases "sales tax free" as SALES TAX ON BUSINESS EXPENSES IS NOT REIMBURSABLE. IF YOU SUBMIT SALES TAX IT WILL NOT BE REIMBURSED.) Other taxes such as airline, hotel, etc. can be reimbursed, if you have a travel budget.
- Receipts from online purchases can be emailed to Treasurer but a Check Request Form must be submitted also.
- CHECKS WILL NOT BE WRITTEN WITHOUT REQUEST FORM (you can not just "turn in receipts").
- It is a preferred practice to submit reimbursement for travel after the event has occurred (in case a person could not attend the event for an unforeseen reason and then would be in a position to reimburse the club for the original reimbursement). If this practice will put a burden on you (sometimes airfare can be expense) please talk to the Treasurer or the President as exceptions can be made in special circumstances.
- Keep a copy of EVERYTHING for your records.
- The Treasurer will let you know when you are sent a check. In turn, please let her know when you RECEIVE the check. If it is not received in a reasonable time, please contact the Treasurer.

#### VENDOR DIRECT PAYMENT (CHECK REQUEST FORM)

- Complete and Submit Check Request Form along with backup documentation (invoices, etc.) via email to Treasurer.
- PAYMENTS WILL NOT BE MADE WITHOUT COMPLETED FORM.

#### DEPOSITS (DEPOSIT REQUEST FORM)

- Contact Treasurer via text and/or email if you have a deposit (whether you are making it yourself or if you are sending checks to her for deposit).
- If you would like to make the deposit yourself, complete the Deposit Request Form and scan it along with all documents associated with the deposit (deposit slip and any checks included in deposit) and email them to Treasurer.
- If you would like the Treasurer to make the deposit, make copies of all checks in the deposit for your records. Complete the Deposit Request Form and mail to the Treasurer along with original checks.
- When completing the Deposit Request Form, list all checks in the deposit or attach an excel spreadsheet with: Name, Check #, and Check Amount, total of checks and total of complete deposit.
- Scan or take picture of Deposit Receipt provided by bank and email to the Treasurer on the day deposit is made.
- PROVIDE ORIGINAL DEPOSIT RECEIPT TO TREASURER EITHER VIA MAIL OR IN PERSON.

#### GRATIS EXPENSES (GRATIS EXPENSE FORM)

It is important that you keep track of gratis expenses (In-Kind or Non-Cash Contributions) that you incur for the organization (most often, gratis items are copies). In June 2021, all of the Board's gratis contributions will be used in preparing the budget for the upcoming year since future officers in various positions may not be able to provide gratis items. You are not expected to provide gratis items, but you should still pay within your budget. You will be asked at the end of December 2020 to turn in your incurred and unincurred Gratis Expense Form for June – December so that the Treasurer can provide you with a 2020 tax letter. In May 2021, you will provide your Gratis Expense Form for January through May so a tax letter for 2021 can be provided by the Treasurer.

#### CREDIT CARD AND ELECTRONIC PAYMENT SALES

- The Treasurer has possession of Federation credit card hardware (scanners, etc.) until an officer needs it for a Federation event and is to be returned to the Treasurer after use.
- Receipts to prove the validity of charges are due to the Treasurer within 30-days so she may investigate any claims of incorrect or improper billing by the credit card company or other designated electronic sales company (such as PayPal).
- The password will be changed at least once/year. The information to access the credit card receipts, company website, and any other electronic payment options will be provided to the President and Treasurer as well as any Event Officers who are conducting these types of sales for Federation events.
- The contact address (physical address if required) will be changed every three (3) years to the President-Elect for that year so that the address stays the same for those three years. (Since the President-Elect will move to President then to the VP at Large, the Federation's contact information will stay the same for a period of time.)
- Following any event, the Federation Event Officers will double check each transaction for accuracy.
- Once the deposit is made from the credit card (or electronic) sales, the Treasurer will compare the amount with the Federation Event Officers and move the total sales into the regular checking account within 30-days.
- The Treasurer will handle any issues with the credit card company and all records of sales will be kept for at least three (3) years. Claims can be made to reverse a transaction for at least one (1) year after the sale.

#### Contact Information for Treasurer

Mechelle Fisher  
2705 Moss Ct.  
Seabrook, TX 77586  
[treasurer@aggienetwork.com](mailto:treasurer@aggienetwork.com)  
830.285.3932

REVISED JUNE 2020, MF



# Treasurer Guidelines Documents

- Include forms that must be completed for any financial transaction (check request/reimbursement & deposit form)
- Hard copies of forms should be provided with the Treasurer Guidelines Document or do this electronically.
- Forms can be uploaded to a “Board Only” portion of the website (with login requirements) or in your Club’s Google Docs
- Forms should be provided electronically in a separate email. If an Officer sends you an email requesting that an invoice be paid without including a form, **never** attach one to a reply asking for it to be completed and returned!



## Check Request

Federation of Texas A&M Mothers' Clubs

Date: \_\_\_\_\_ Requested by: \_\_\_\_\_  
Amount: \_\_\_\_\_ Office/Committee: \_\_\_\_\_

PAYEE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Send Check to: Payee: ☐ Other: ☒

SPECIAL INSTRUCTIONS FOR OTHER: \_\_\_\_\_  
\_\_\_\_\_

For: Postage \_\_\_\_\_  
Copies \_\_\_\_\_  
Supplies \_\_\_\_\_  
Travel/Mileage \_\_\_\_\_  
Miscellaneous \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Total \_\_\_\_\_



Account Code

**\*\*Attach to this check request all invoices, cash tickets, statements, etc., relating to this expenditure.\*\***

Please staple all backup materials at the top RIGHT corner.

**NOTE: Sales tax on club business expenses will NOT be reimbursed!!**

For Treasurer's use only:

Check #: \_\_\_\_\_  
Date Issued: \_\_\_\_\_  
Category Charged to: \_\_\_\_\_

SEND REQUEST TO:  
Mechelle Fisher, Treasurer  
2705 Moss Court  
Seabrook, TX 77586  
830.285.3932  
[Treasurer@AggieNetwork.com](mailto:Treasurer@AggieNetwork.com)



## Debit/Credit Transaction Notification

Federation of Texas A&M Mothers' Clubs

Date: \_\_\_\_\_ Requested by: \_\_\_\_\_  
Amount: \_\_\_\_\_ Office/Committee: \_\_\_\_\_

PAYEE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

DESCRIPTION: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

For: Postage \_\_\_\_\_  
Copies \_\_\_\_\_  
Office Supplies \_\_\_\_\_  
Travel/Mileage \_\_\_\_\_  
Miscellaneous \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Total \_\_\_\_\_



Account Code

**\*\*Attach to this Debit/Credit Transaction Notification all invoices, cash tickets, statements, etc. relating to this expenditure.\*\***

**NOTE: Sales tax on club business expenses will NOT be reimbursed!!**

For Treasurer's use only:

Receipt Attached: \_\_\_\_\_  
Date Received: \_\_\_\_\_  
Category Charged to: \_\_\_\_\_

SEND REQUEST TO:  
Mechelle Fisher, Treasurer  
2705 Moss Court  
Seabrook, TX 77586  
830.285.3932  
[Treasurer@AggieNetwork.com](mailto:Treasurer@AggieNetwork.com)



**NEVER** PAY AN INVOICE OR  
PROVIDE A REIMBURSEMENT  
WITHOUT A COMPLETED  
FORM AT THE TIME OF THE  
REQUEST!



# TAX EXEMPTION DOCUMENT

- Provide a signed "Texas Sales Tax and Use Exemption Certificate" so officers may purchase Club items free of sales tax (sales tax will not be reimbursed to an Officer)
- Exempt purchases must be related to organization's purpose (NOT PERSONAL ITEMS)
- Retailers are NOT REQUIRED to accept exemption certificates (if this happens you can claim it back when the Club completes the Sales Tax Return)



## Texas Sales and Use Tax Exemption Certification

*This certificate does not require a number to be valid.*

Name of purchaser, firm or agency	
Address (number & number, P.O. box or rural delivery)	Phone (area code and number)
City, State, ZIP code	

I, the purchaser named above, claim an exemption from payment of sales and use taxes (for the purchase of taxable items described below or on the attached order or invoice) from:

Seller:

Street address: \_\_\_\_\_ City, State, ZIP code: \_\_\_\_\_

Description of items to be purchased or on the attached order or invoice:


Purchaser claims this exemption for the following reason:


I understand that I will be liable for payment of a state and local sales or use taxes which may become due for failure to comply with the provisions of the Tax Code and/or a applicable law.

I understand that it is a criminal offense to give an exemption certificate to the seller for taxable items that I know, at the time of purchase, will be used in a manner other than that expressed in this certificate and depending on the amount of tax evaded, the offense may range from a Class C misdemeanor to a felony of the second degree.

sign  
here

Purchaser

Title

Date

NOTE: This certificate cannot be issued for the purchase, lease, or rental of a motor vehicle.

**THIS CERTIFICATE DOES NOT REQUIRE A NUMBER TO BE VALID.**

Sales and Use Tax "Exemption Numbers" or "Tax Exempt" Numbers do not exist.

This certificate should be furnished to the supplier. Do not send the completed certificate to the Comptroller of Public Accounts.



# STATE SALES TAX

- ANY SELLER (i.e.: CLUB) ENGAGED IN ON-GOING BUSINESS IN TEXAS THAT SELLS TANGIBLE PERSONAL PROPERTY OR A TAXABLE SERVICE MUST HAVE A “SALES TAX AND USE PERMIT”.

- Out of State Clubs must collect sales tax if they attend Boutique (in Texas) unless the 2 days of Boutique are the Club's previously declared Tax-Free Days.
- Your Club does not need a Sales Tax and Use Permit if it will not be selling tangible items.



## What is considered “tangible”?

- Items purchased tax free (using an exemption certificate) that are being resold
- Personal property that can be “seen, weighed, measured, felt, or touched”

## What is considered “intangible”?

- Raffle Tickets (represents “right to win”)
- Membership Dues
- Donations
- Gift Cards, Gift Certificates, Coupon Books (no “cash value”)
- Food Items (fresh fruit, bakery item, not sold with plate or utensils)
- Amusement Services (provides a service or no benefit to individual)
- Writings published AND distributed by the Club



# Texas Sales & Use Tax Permit



01-300  
(Rev. 1-07/17)

## TEXAS SALES AND USE TAX PERMIT

*This permit is not transferable, and this side must be prominently displayed in your place of business.*

Merchants: A copy of this permit does not replace a resale or exemption certificate. You will be responsible for sales tax unless you have a valid resale/exemption certificate on file.

TAXPAYER NAME, BUSINESS LOCATION NAME, and PHYSICAL LOCATION

[Redacted]

NAICS CODE: [Redacted]

Electronic Shopping

WE SHOW THIS BUSINESS IN THE FOLLOWING LOCAL SALES TAX AUTHORITIES:

CITY: [Redacted]

TRANSIT: [Redacted]

DESCRIPTION ON NEXT LINE:  
[Redacted]

EFF: 02/01/2012

EFF: 02/01/2012

You must obtain a new permit if there is a change of ownership, location, or business location name.

Type of permit  
**SALES AND USE TAX**

Taxpayer number  
[Redacted]

Location number  
[Redacted]

First business date  
02/01/2012

*Susan Combs*  
**SUSAN COMBS**  
Comptroller of Public Accounts

YOU MAY NEED TO COLLECT SALES AND/OR USE TAX FOR OTHER LOCAL TAXING AUTHORITIES DEPENDING ON YOUR TYPE OF BUSINESS.



# STATE SALES TAX

There is a difference between being a tax-exempt organization (exempt from paying Sales Tax on purchases) and being exempt from paying Sales Tax to the State Comptroller for income your Club receives from selling items (on Tax Free Days)

- The sale/income from tangible items is taxable. This includes Silent Auctions unless the item is or contains intangible items.
- The sale/income from intangible items is non-taxable.
- Each club gets 2 Tax Free Days a calendar year (the taxable items you sell on those days are exempt from the sales tax paid to the State Comptroller)
- These 2 Tax Free Days must be officially designated and included in Meeting Minutes
- Clubs can decide to charge sales tax at the time of sale or “back out” the tax on “tax included” sales



## State Sales Tax continued...

- Total sales amount (income received) must be reported to the State Comptroller through the State Sales Tax Return. Income must be reported regardless if it is taxable income or not, even if it is ZERO.
- If your Club holds a Sales Tax Permit, it is required to file a return even if there is zero due or zero sales. If this is not filed, YOUR CLUB WILL INCUR PENALTIES IT WILL BE REQUIRED TO PAY!
- Filing periods can vary and is determined by the State based on the prior years taxable sales reported. Texas Sales Tax Reports are due Jan 20<sup>th</sup>.
- State sales tax rate is 6.25% and local taxing jurisdiction up to 2%



# State Sales Tax continued...

- You must calculate the sales tax due to the State Comptroller based on the location of the sale.
- The Local Taxing Jurisdiction Rate can vary by County (up to 2%)
- Determine the local tax rate by visiting the Tax Rate Locator on Comptroller of Public Accounts Website
- See Publication 94-105 on Comptroller Website

Reporting your sales tax at the end of the year can be done online.



Check our [COVID-19 response page](#) for the latest announcements. Consulte nuestra [página de respuesta de COVID-19](#) para conocer los últimos anuncios.

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Q



## Business Center

Comptroller Resources for Taxpayers

**web file**

**eSystems Login**







Webfile reports in processing **373** [see details](#)








## Announcements and Notifications

### E-cigarette Retailer Permit Requirement

E-cigarette retailers who intend to sell, store or make delivery sales of e-cigarette products to consumers in Texas must apply for an e-cigarette retailer permit by Jan. 1, 2022, per Senate Bill 248, 87th Legislature. An e-cigarette retailer must also have an

- 
- 
- 
- 
- 

-  Contact
-  Share/Connect
-  Subscribe
-  Policies
-  Careers





## Welcome to eSystems

User ID:

Password:

LOG IN

## First time user?

### Create a profile now.

Start managing your tax-related business more easily  
and all in one place.





Filter by Account #, Name or Type



+ Assign Taxes/Fees

Taxpayer/Vendor # :



Assigned Account Name :

File and Pay

Sales and Use Tax



# Sales and Use Tax

Taxpayer: [REDACTED]

Address: [REDACTED]

Tax Type: Sales and Use Tax



## File and Pay Taxes

- ☒ File Original Return
- ☐ File Amended Return
- ☐ Make a Payment Only



## Account Self-Service

- ☐ Request a Duplicate Sales Tax Permit
- ☐ Change Mailing Address and Contact



## Transaction History

- ☐ View Return Summary
- ☐ View Transaction History



01

Choose Filing Period

02

Credits Taken

03

Customs Broker

04

Taxable Sales

05

Verify and File

## Select a Period for Filing an Original Return

	Period	Period Ending	Due Date	Status
<input type="radio"/>	2022	Dec 31, 2022	Jan 20, 2023	PERIOD HAS NOT ENDED
<input checked="" type="radio"/>	2021	Dec 31, 2021	Jan 20, 2022	CURRENT

Cancel

Continue



As you go through the site, just answer the questions and make sure you “Add Location” if you sell other than your home city. If you sell at Boutique then you will list all of the tax entities there, such as Brazos County and City of College Station.

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If you have questions, feel free to contact the Comptroller’s Office or me... Remember this is due on January 20<sup>th</sup>. If you hold a Sales Tax Certificate then you must report whether you had sales or not.



## FEDERATION FORMS (ANNUAL)

Form A	Nomination of Federation Officer Due February 1 <sup>st</sup> of each club year
FORM B	Payment of Federation Dues and Archive Fees (Membership) Due February 1 <sup>st</sup> of each club year. Completed by Treasurer
FORM T	IRS Group Exemption Due February 1 <sup>st</sup> of each club year Completed by Treasurer
FORM Y	Tax Compliance Verification Due May 31 <sup>st</sup> of each club year Completed by Treasurer



# TREASURER FEDERATION FORMS (ANNUAL)

## FORM E

Club Determined

Donation to TAMU Student Organizations  
Due May 31st of each club year

## FORM G

Club Determined

Scholarships Awarded by Club Members  
Due May 31<sup>st</sup> of each club year.

## IRS 990

Annual Club IRS Form  
Due Oct 15<sup>th</sup> of each club year  
Completed by Treasurer

## Website

<http://aggiemoms.org/forms/>



# FUNDRAISING

- Work with Fundraising/Development Officer to determine types of fundraisers for the Club's year
- Make sure your Fundraising/Development Officer knows the fundraising guidelines (Federation Development Officer held a specialized training on October 18<sup>th</sup> on AMU, look for the recording if you are interested.)



# RAFFLES

2 Raffles per calendar year and can not be concurrently run (separate sets of tickets)

- Ticket sales not subject to Sales Tax
- Raffle tickets may not be sold or offered for sale statewide. Since a website is a finite place on the web, tickets could be sold from the Club's website. (This is based on statements from the State of Texas Comptroller's office, August 2016.)
- Raffle tickets may not be advertised statewide (offered for sale) or through paid advertisements (i.e. TV, radio, newspaper, etc.) Paid advertising through a medium of mass communication is prohibited. Donated advertising is permissible. Your Club cannot actively advertise state-wide (sending notices to Clubs and organizations or paying for ads throughout the state). Posting on your Club's closed Facebook page and websites are OK and are not considered state-wide advertising. It is acceptable to send notices of raffles to residents of the State of Texas that are listed in the database of a Club. Clubs outside of the State of Texas must check with the guidelines for conducting a raffle within their individual states.



## RAFFLES continued...

- No cash prizes can be awarded. A qualified organization may offer any prize except money. "Money" is defined as coins, paper currency, or a negotiable instrument that represents and is readily convertible to coins or paper currency. No certificates of deposits are allowed.
- A U.S. savings bond and a prepaid or "stored-value" gift card are not prohibited. See Texas Attorney Gen. Op. No. GA-0341 (2005). The question of the prohibition of a gift certificate has not been addressed in an AG Opinion, but it has been suggested that as long as it is not readily convertible to cash, it would likely not be prohibited.
- Gift Cards are not convertible to cash (coins or paper currency), so could be used in a raffle.



## RAFFLES cont.

- You must set a fair market value for your Club's raffle prize. "Priceless" is not acceptable to the IRS. The value of a purchased prize cannot exceed \$50,000 or \$250,000 if the purchased prize is a residential dwelling. Your Club must publicize the value of the raffle prize. There is no value limit on prizes donated to the organization.
- Raffle winner has potential income tax liability (Treasurer may have to file IRS Paperwork)
- If the value of the raffle prize is \$600 or more AND 300 or more times the cost of the raffle ticket, there are forms that your Club must fill out for the IRS. For example, the value of your raffle prize is \$1,000 and the raffle ticket price is \$1. Your Club must report the winner to the IRS using forms W-2G since the raffle prize is more than \$600 and 1,000 times the cost of the ticket. If the winner refuses to supply a correct taxpayer identification number (usually a social security number), withholding is required. Refer to IRS Information Sheet 1340 from the IRS for more details.



# SILENT AUCTION

- Silent Auction items sold are subject to sales tax unless sold during Club's 2 designated Tax-Free Days.
- Club **MUST** collect tax on taxable items such as jewelry, books, clothing, flower arrangements and gift items. If there happens to be any non-taxable items, such as a box of fresh fruit or exempt bakery items; or intangibles, such as a gift card or gift certificate, the Club will not have to collect sales tax on those nontaxable items.
- If an auction item is a package that contains both taxable and non-taxable items, such as a gift basket with a non-taxable cheese ball or cheese assortment and a taxable cutting board and cheese knife, the application of the sales tax on the selling price of the package depends upon the essential character of the complete package. If the taxable items, cutting board and cheese knife, are the primary component of the package and a single charge is made for the package, the entire sales price of the package is taxable.
- If the non-taxable food items, in this case the cheese ball and cheese assortment, are the primary component of the package, the entire sale is exempt unless a separate charge is made for the taxable items. If you make a separate charge for the taxable items, the separate charge is subject to tax.



# BUDGETING

- Create an Annual Budget approved by the Executive Board and/or Club Membership (refer to your Club Bylaws)
- Any unbudgeted or over budget expenses need to be reviewed and approved by the Board if required by Bylaws.
- *Club operating expenses (administrative costs) are to be covered by dues or donations restricted for operating expenses. Dues and restricted donations for operating expenses, may not be used for funding scholarships or other fundraising activities. Monies secured through fundraising activities must not be used for Club operating expenses.*



# DISTRIBUTION OF FUNDS

Collecting Membership Dues is not a form of a fundraiser (funds should only be used for Club operating expenses as mentioned)

- Donations are a way to raise funds, but many have different restrictions than Fundraisers
- A Donor may restrict funds to a certain program or expense; funds raised through a fundraiser can be used for any of the programs the Club uses to serve its purpose (scholarships, donations to Student Organization, etc.)
- Income from Fundraisers must be used for programs that fulfill the Club Purpose (according to Bylaws)
- If your Club does "Door Prizes", the item must be DONATED and not purchased out of Club funds.



## DISTRIBUTION OF FUNDS continued...

- Club Funds can not be used to benefit an individual (unless offered to all students represented by the Club, not just members, i.e.: scholarships/goody bags)
- Do not give cash out of Club funds to students for ANY REASON. The Federation does not recommend giving gift cards or cash to students as it becomes complicated with Financial Aid and IRS
- Modest, non-monetary gifts (i.e.: paperweights) for graduating students must be advertised to the entire area a Club serves. Because students will no longer be enrolled as an undergraduate, it is not required to be reported to Financial Aid.
- Student Speaker Gifts or Reimbursements: It is the recommendation of the Federation that an honorarium be offered to the individual(s) representing a TAMU sanctioned organization or department and that a check is written directly to that entity. No gift card or cash may be given directly to an individual. Please confer with the individual/organization as to what their guidelines permit. Clubs may provide goody bags or other non-monetary gifts to these representatives.



## DISTRIBUTION OF FUNDS continued...

- If a gift is educationally related (provided to a student because they are a student), the gift must be accounted for in the student's financial aid package
- Any gift to a student (no matter the amount) should be considered a scholarship and be reported with the student's name and UIN to the Office of Financial Aid. Adjustments to a student's aid package may be necessary in order to maintain financial aid eligibility
- NO funds can be directly given to a student or parent. All checks must be forwarded to the Office of Financial Aid.
- A list of students, their UIN, and the amount of the gift must be sent by July 1 to [scholarships@tamu.edu](mailto:scholarships@tamu.edu). Awards provided after July 1 should be reported as soon as possible



# TYPES OF TREASURER REPORTS

## BALANCE SHEET

Shows the balance, as of a certain date, of financial assets (bank accounts)

## P & L STATEMENT

Profit & Loss Statements show the income to expenses over a set period (YTD/Monthly)

## BUDGET vs ACTUALS

Shows how the expenses and income compare to the budgeted figures (think percentages)

## Reconciliation

Ensures that 2 sets of records agree  
(bank statement to checkbook or financial statement)

Reports should be presented at each Membership Meeting and Board Meeting



Recording will now be  
turned off

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Questions?

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Visit

*aggiemoms.org/Club  
Resources/Aggie Mom  
University*

for all upcoming classes  
and Class Library!

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Want to offer a training to your  
Club?

Aggie Mom University can help!

Reach out to  
ashtonmkantor@gmail.com  
ashtonmkantor@gmail.com

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