

MONEY MATTERS FOR CLUB TREASURERS

CLUB BUDGET

Treasurers should work with the Club President and Board to prepare an annual budget. Separate budgets should be prepared for operating funds and service funds. Present the budget to the members for adoption at the first club meeting of the year.

Prepare and present a monthly report at board meetings and member meetings. The report should include budgeted and actual receipts, disbursements, and bank balances.

ANNUAL DUES

ZI dues must be received at ZI HQ by June 1 each year.

- Club treasurers will receive an International dues invoice directly from ZI in March.
 - Correct that invoice as necessary and return to ZI with payment.
- If dues are not received by ZI within 45 days (July 15), the club **shall** forfeit its membership; reinstatement is only by a 2/3 vote of the ZI Board (ZI Rules of Procedure).
- Club Treasurers may pay dues, add new members and change information on existing members online. All necessary information is on the ZI website (www.zonta.org).

District dues must be received by the District Treasurer by June 1 each year.

- Bill members for dues well in advance of the due date to ensure timely receipt by the deadline. Work with the Membership chairman to gather member information.
- Send a copy of the corrected ZI invoice or a list of members with payment to the District Treasurer.
- **Dues and donations to clubs are NOT tax deductible** – Clubs, Districts and ZI are not charitable organizations (they are 501(c)(4) organizations) under IRS guidelines. If your club has a foundation with a 501(c)(3) status, donations to it are tax deductible.
- **Rosa Fiol membership award** – This award is given annually to one club in each area having the greatest percentage increase in membership from June 1 to June 1. Eligible clubs must have postmarked their District annual dues by June 1 and must have submitted an annual report timely.

MEMBERSHIP CHANGES DURING THE CLUB YEAR

- **ZI** – You **must** prepare the **ZI Member Report Form B** and send it with check payable to “Zonta International” to ZI HQ.
- **District** - You **must** prepare the **D11 Members Report Form B** and send it with check payable to “Zonta International District 11” to the District Treasurer (address below).
- **PLEASE SEND THE CORRECT FORMS TO ZI & D11!**
- **District dues (effective June 1, 2018):**
 - Full year dues > June 1st – May 1st > \$30.00
 - Half year dues > December 1st – May 31st > \$15.00

ANNUAL IRS AND STATE FILINGS

Clubs (501c4) and foundations (501c3) **MUST** file annually with the IRS (Form 990N, 990, or 990EZ). Failure to do so will result in the loss of tax exempt or charitable status – **ALL** income will then become subject to federal income taxation. Filings are due October 15 annually. Check with your state government for required filings.

Mail District dues and paperwork to:

Zonta International District 11
Donna Poulton, Treasurer
4751 Lightkeepers Way 16G
Little River, SC 29566