

Unionville Sports Council

Financial Transaction Instructions/Tips

Before you begin, it is assumed that you have documented the transactions you need to enter. Any financial transaction you execute should be captured on this form. This would include deposits, withdrawals, checks, reimbursements, gifts, etc. Please review and reference the USC Chart of Accounts to assign the correct account to each transaction before you access the form. Use of the correct codes is very important. This document can be found on our website (found under Inside Athletics on the UHS Athletics home page). See FAQs later in this document for tips on this topic before you start entering transactions.

To access the entry form, go to our website and access the form from the Administration page. It is suggested that you bookmark the form for future use.

Begin by using the pull-down menu to enter which club's transactions you are entering. Continue down the form, making sure the Transaction Date is the **actual** date of the transaction, not the current date. The form will automatically record the date/timestamp when the transaction was entered into the form.

Be sure to choose the correct Account Code from the pull-down menu. (See FAQs)

If you would like to record the name of the activity or event that pertains to the transaction, that is always helpful but not required. Just remember the more documentation you provide, the more information we have when collecting data and the less chance we will need to come back to you with questions.

The rest of the fields are self-explanatory.

When you have completed all your entries, you can access the responses doc (link can be provided by USC staff) to confirm your entries. There are summary tabs at the bottom of the page for you to access your club, but detailed transactions can be viewed on the main responses page. This link should also be bookmarked as it is not a public document and is not posted on our website.

Any changes that need to be made to transaction data will need to be sent to USC staff as member clubs only have read access to this document.

Chart of Account and Transaction FAQs

What is the difference between Other Activities Income/Expense and Fundraising Income/Expense?

Other Activities Income/Expense are related to any activity for which a product or service was received that does not have its own Account Code (see below for more info). This would include almost every event/activity related to a club's fundraising that doesn't have its own Account Code (i.e. Dine and Donate event, car wash, mulching, plant sales, raffle, 50/50, etc.). Fundraising Income/Expense should likely never be used – in fact we have coded it as no longer in use. If you think you need to use it please contact a USC Board member to confirm you are using the correct code. Donations to your club from individuals or corporations (that do not receive a benefit in return) should go under one of the Donation Account Codes.

What Activities/Events have their own Income/Expense codes?

The following activities/events have their own Account Codes under which income/expenses should be recorded: Booster Dues, Concessions, Spiritwear/Apparel, Program/Advertising (would include stadium signs), Hosted Clinic/Tournament (or Camp).

Why are amounts paid to coaches/game filmers/timers/judges/trainers/etc important?

Any individual that receives \$600 or more in disbursements in a calendar year from the boosters as a whole must receive an IRS 1099 form from the USC. This includes end of season coach gifts, coach subsidies, payments to individuals that coach or "help" with clinics/camps/tournaments, individuals that film games/practices, trainers, timers, etc. Please be sure to code these clearly so that our accounting folks can easily spot them when go thru data for our taxes. **Please keep in mind that multiple clubs may pay the same individual throughout the school year. Therefore, any person that your club pays any amount to needs to submit a current W9 to the USC as soon as any amount is paid so it is on file when it's time to create W2s.**

If I have a deposit that consists of multiple checks do I need to enter each individual check as a transaction?

It is important that each account code be assigned correctly. For example: If your deposit is a bulk deposit of booster fees (account 47210), they all go under the same code so only one entry of the total needs to be made. If your deposit consists of items that should go under multiple codes, it would be best to make multiple deposits and code them as such. For example: If your deposit consists of several booster fee payments (account 47210), income from game program sales (account 47250), and spirit wear income (account 47240) you should be making 3 deposits and 3 separate transactions, one for each of these account code. **It is assumed you keep your own detailed documentation of each of your transactions in your records in case further info is needed.**

If you have any doubts or questions about how to code an entry, please contact a member of the USC.