

Annual Summary Financial Report

For the Period September 1, _____ to August 31, _____

Club or council name: _____ EIN: _____

Account balance at beginning of year:		plus	A
Taxable sales revenue (list each separately):			
1.			
2.			
3.			
Sales subtotal (add items 1-3 above)	B		
Grant and other nontaxable activities revenue (list each separately):			
1.			
2.			
3.			
Nontaxable sales total	C		
Total revenues for year (add sales and nonsales subtotals)		plus	D
Expenditures			
1.			
2.			
3.			
4.			
5.			
6. Sales tax*			
Total expenses for year (add lines 1-6 above)		minus	E
Account balance at end of year		equals	F
Add back checks that haven't shown up on bank statement		plus	G
Subtract deposits that haven't shown up on bank statement		minus	H
Adjusted balance (should agree with bank statement; include a clear copy of bank statement that agrees with this total adjusted balance)		equals	I

Prepared by: _____ Date: _____

Reviewed and approved by: _____ Date: _____

Approved by MSU Extension: _____ Date: _____

*If the **Sales Subtotal (B)** is less than \$5,000, you don't have to figure sales tax because your 4-H club or group owes no sales tax. If the **Sales Subtotal (B)** is \$5000 or more, divide the **Sales Subtotal (B)** by 17.67 to get the amount of sales tax your group must remit.