

Instructions for Completing the Annual Financial Report

1. Use form BUS-F023 located on the SSO Training webpage under Forms
<https://www.cmcss.net/business-affairs/sso-training/>
Note: This is a fillable form that can be downloaded to your computer and information entered directly on the form. You may also choose to print it out and complete the report
2. Use the SSOs financial information from bank statements/financial records that occurred from July 1 thru June 30 of the current year. For example, an annual financial report that will be due no later than August 15, 2022, will report the SSO's financial data for the period of July 1, 2021 thru June 30, 2022. All SSOs will file their annual report using this time period regardless of when their legal fiscal year occurs.
3. In completing the annual financial report, your cash balance must either match the SSO bank statement balance or a reconciliation be attached that shows your outstanding deposits and outstanding checks and dates of these outstanding items.
4. All fundraisers and/or resales must be separately identified on this annual financial report with the gross collections/receipts being included in the "Money raised /collected" section and all costs to conduct the fundraiser being separately listed by fundraiser in the "Disbursements for activities...." Section. Do not include what you purchase with the net profit of the fundraiser as a fundraiser expense. For example, the SSO does a donation fundraiser and collects \$2000.00. A SSO could have zero to a \$XXXX dollars of expense to conduct this fundraiser. If the SSO used an online company to collect the funds, and that company charges them 20% of the receipts, then you would include \$400 as part of the fundraiser cost (\$2000 receipts x 20%). If the SSO mailed out flyers, then there might be postage costs and possibly printing costs of the flyer. Both costs would be part of the fundraiser expense. If prizes are given to the highest seller, then those prizes would be cost of the fundraiser. However, if the SSO used the profit to buy student t-shirts, the cost of the t-shirts would NOT be a cost of the fundraiser. The cost of the t-shirts would be listed as player gear, clothing, or whatever category (purpose) they would fall. (If being purchased for senior night, then it would fall into a senior night category.)
5. Cash withdrawn for change and change funds redeposited should not be included in your concession or other fundraiser receipts and expenditures. They should be listed separately on the annual financial report as change funds redeposited (receipts section) and change funds withdrawn (disbursement section).
6. Outside of each individual fundraiser/resale being reported separately with all costs to conduct that fundraiser/resale all totaled and reported on that same line, other disbursements should be categorized and all costs for that category totaled and reported on one-line item. For example, some possible category of SSOs who support athletic teams might be: Team Meals, Player Gear (unless player gear was sold in a fundraiser for which those items purchased to sell would be reported with the individual fundraiser cost), Senior Night, Banquet, Team Equipment***, Field Maintenance, Coaches Gifts, Player gifts (make sure to get approval before purchasing any player gifts since any gift must meet TSSAA guidelines, etc.); Scholarships, SSO office supplies, camp fees (if not part of a fundraiser), check purchase, Annual report fee, Sam's club renewal fee, Fee paid to school from concession fundraiser agreement, etc.; These categories would include all purchases for the category it falls into. **REMEMBER: The Annual report is a**

summary report -- not a transaction-by-transaction report. Currently, if for some reason, you need more than one page to summarize by fundraiser and category your transactions, please print off a second page and enter manual totals since totals from one page will not flow to the first page for a combined total at this time. Please make sure that all donations made to the Internal School Account (ISA) are labeled on the annual financial report as Donation ISA- with description of what donation was for along with dollar amount (i.e., Donation ISA- carts - \$XXXX; Donation ISA- uniform cleaning- \$XXX: Donation ISA – band staff - \$XXXX; Donation ISA – transportation exp.-\$XXXX, Donation ISA – Camp etc.)

7. Attach a copy of the June bank statement that supports the ending cash balance.
8. Note: All SSOs are now required to do monthly reports that must be provided to all officers/board members and these reports must include detail transactions that reconcile to the bank statements. At the end of the reporting period, it will be easy to take those 12 monthly reports and prepare the annual report. SSOs may also use the annual financial report form to complete their monthly reports.

***Equipment is one exception in which a detailed list of all equipment purchases needs to be submitted. You can do this on the annual financial report directly or attach a separate page that lists each equipment purchase and cost.

Note: Do not labeled something as a miscellaneous receipt or expense if amount exceeds \$100.00. Put all receipts and expenses in their proper category. If you are unsure of how to classify an expense or receipt, you can label as miscellaneous and then provide as a separate attachment with a detail list of those receipts/expenses. (Note: Records/logs, deposit slips, debit card receipts and check images should all clearly be labeled as to what the deposit/expense is for.)