



East Kingdom Exchequer Training

Part 1

Keeping a Ledger

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Keeping A Ledger: Parts of Your Ledger



1. Fundraising Income: Internal was done at SCA events with SCA-related products; External is mundane activities like bake sales
2. Direct Contributions - Donations: Proceeds of passing the hat at practice
3. Direct Contributions - Stale Checks: Checks over a year old not cashed
4. Direct Contributions - Recovered Debts: Bad checks re-paid – be sure to remove from receivables!
5. Income from demos and activity fees.
6. Transfers in from in or outside of Kingdom
7. Interest earned (where applicable)
8. Income from newsletter sales
9. Income from advertising
10. Other income: Do NOT place anything here without checking with the Kingdom Exchequer first to be sure it can't be better classified!

(Note that the above are examples of each transaction. Not all instances are covered here.)

| | AN | AO | AP | AQ | AR | AS | AT | AU | AV | AW | AX | AY | | |
|---|----------|----------|--------------|--------------|---------------|----------|------------|--------------|----------|------------|-------------|--------|---|----|
| 1 | | | | | | | | | | | | | | |
| 2 | INCOME | | | | | | | | | | | | | |
| 3 | | | Direct | Direct | Direct | Demos & | Transfers | Transfers | | | | | | |
| 4 | FR | FR | Contribution | Contribution | Contribution | Activity | IN | IN | Interest | Newsletter | Advertising | Other | | |
| 5 | Internal | External | Donations | Stale check | Recovered deb | Fees | w/in king. | outside king | Earned | Income | Income | Income | | |
| 6 | | | | | | | | | | | | | | |
| 7 | - | 1 | - | 2 | 3 | 4 | 5 | - | 6 | - | 7 | 8 | 9 | 10 |
| 8 | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | |



Keeping A Ledger: Parts of Your Ledger



1. **Other expenses:** Put nothing here unless you check with the Kingdom Exchequer to be sure there is no place more appropriate
2. **Donations to other 501C organizations** – we need their Tax ID #s. This is not for donations to other SCA groups – only to, for example, the Red Cross after Hurricane Katrina
3. **Transfers Out Within Kingdom** include NMS; Outside Kingdom would be a transfer to another SCA group, not in the Kingdom

4. Track **inventory** here – this applies to very few groups
5. Track **asset donations** here, only if their Fair Market Value exceeds \$500, or if they were reported previously
6. Track **assets** here that have left the branch's possession
7. **Depreciable property** purchased: only if amount paid exceeds \$500.

| | CM | CN | CO | CP | CQ | CR | CS | CT | CU | CV | CW | CX | CY | CZ | DA |
|----|-----------------|-------------|------------|---------------|-----------------|----------------|------------|---------|---------------|--------------------|--------------|-------|--------|----------|----|
| 1 | | | | | | | | | | | | | | | |
| 2 | NON-CASH ASSETS | | | | | | | | | | | PROOF | | | |
| 3 | | | Transfers | Transfers | | | | | Direct | | Depreciable | | | | |
| 4 | Other | Donations | OUT | OUT | Inventory Sales | Inventory Cost | | | Contribution | Asset Removal & | Property | | Gross | Gross | |
| 5 | Expenses | to 501(c) 3 | w/in king. | outside king. | # of items | Income | # of items | Expense | asset donatio | Other Sales Income | Purchased | | Income | Expenses | |
| 6 | | | | | | | | | | | | 0.00 | 0.00 | 0.00 | |
| 7 | 1 | 2 | - 3 - | | | - 4 - | | | 5 | 6 | 7 | 0.00 | - 8 - | 0.00 | |
| 8 | | | | | | | | | | | | 0.00 | 0.00 | 0.00 | |
| 9 | | | | | | | | | | | | 0.00 | 0.00 | 0.00 | |
| 10 | 0.00 | 0.00 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0.00 | 0.00 | 0.00 | | | | |
| 11 | | | | | | | | | | | | | | | |
| 12 | Sheet 12b | Sheet 12b | Sheet 10 | Sheet 10 | Sheet 6 | Sheet 6 | Sheet 6 | Sheet 6 | Sheet 7 | Sheet 7 | Sheet 7 or 8 | | | | |
| 13 | | | | | | | | | | | | | | | |





Keeping A Ledger:

Sample Ledger



On the following slides, you will be looking at a sample ledger containing the most common transactions that groups make. Each transaction will have an explanation of why it was entered the way it was. It might be helpful to print up the sample ledger from the website to have it to look at while you view this presentation, as some of the screenshots are a bit small.

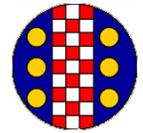
In this form of ledger, every transaction is entered TWICE, once to make the changes to the ledger running balance, and a second time to classify the expense. Some of the categories are only holding categories where the transaction stays for a limited amount of time before moving into its final classification. (For example, receivables, payables, cash on hand, site advances, etc.) Removal from a holding category may or may not affect your bank balance, depending on the situation.

At the bottom of each column, the spreadsheet automatically produces a sum, and under the sum there is a note explaining where the information is to be entered in your End – Of – Year (EOY, or Domesday) report.



Keeping A Ledger:

Sample Ledger



Bad Debts: See lines 19 and 20: Uh-oh! When the Exchequer received the statement for February, s/he realized that a check from a pre-reservation for Sunny War was returned for insufficient funds. This check now goes into the Receivables column, and the Exchequer must commence the guidelines laid out in the Exchequer's handbook to recover the amount of the check, as well as the cost of any fees incurred as a result of the check. This may be written off as a bad debt ONLY after all procedures have been followed, AND the Kingdom Exchequer has OK'd the write-off of the funds.

| Shire of Somewhere Sunny | | | | CHECKING | | | | ADVANCES (Receivables) | | SITE ADVANCES (Other Assets) | | PAYABLES | | RESERVATIONS (Other Liabilities) | | EVENT INCOME | | | | Transfers | | | | |
|--------------------------|---------------|-----------------|-----------------------------------|------------|-----------|-----------------|---|------------------------|--------|------------------------------|--------------------------|-------------------------|---------------------------------|----------------------------------|-------------|--------------|---------------------------|----------------------|-------------|--------------|---------|---------|-----------|--------|
| Paid To or | | Reason | | Event Name | | Ck # | R | With | Dep | Bal | Repts and/or cash return | Advance s or Bad Checks | Returned or recorded as expense | Paid site advance | Repts Rec'd | Pymt made | Reser- vations deposite d | Record- ed as income | dep'd rec'd | Refunds paid | AR | AR | AR | OUT |
| Date | Received From | for Transaction | | or Office | | Balance forward | | | | 1500.00 | | | | | | | | Sunny War | Sunny War | Food | Supp | Site | win king. | |
| 6 | 1/1 | Duke Joe | Advance for archery targets | | Sunny War | 101 | R | 250.00 | | 1250.00 | | 250.00 | | | | | | | | | | | | |
| 7 | 1/1 | Sunny Church | Deposit for Hall and Kitchen | | Sunny War | 102 | R | 450.00 | | 800.00 | | | 450.00 | | | | | | | | | | | |
| 8 | 1/2 | Bob's Haybales | Haybales for fighting | | Sunny War | 103 | R | 100.00 | | 700.00 | | | | | | | | | | | | | 100.00 | |
| 9 | 1/15 | Sam's Club | Food for Dayboard | | Sunny War | 104 | R | 125.68 | | 574.32 | | | | | | | | | | | | 125.68 | | |
| 10 | 1/20 | Deposit | return of advance check # 101 | | Sunny War | | R | | 17.83 | 592.15 | 250.00 | | | | | | | | | | | | 232.17 | |
| 11 | 1/20 | Deposit | prereservations for Sunny War | | Sunny War | | R | | 400.00 | 992.15 | | | | | | 400.00 | | | | | | | | |
| 12 | 1/31 | Mary Bigpurse | Seed for Troll | | Sunny War | 105 | R | 150.00 | | 842.15 | 150.00 | | | | | | | | | | | | | |
| 13 | 2/1 | Deposit | return of refundable site fee | | Sunny War | | R | | 50.00 | 892.15 | | 450.00 | | | | | | | | | | | | 400.00 |
| 14 | 2/10 | Deposit | Gate proceeds | | Sunny War | | R | ##### | | 2092.15 | | | | | | | | 1200.00 | | | | | | |
| 15 | 2/10 | Transfer | Move funds to event income | | Sunny War | | R | | | 2092.15 | | | | | | | 400.00 | 400.00 | | | | | | |
| 16 | 2/10 | Deposit | Return seed for Troll | | Sunny War | | R | | 150.00 | 2242.15 | 150.00 | | | | | | | | | | | | | |
| 17 | 2/10 | Unhappy Camper | Refund | | Sunny War | 106 | R | 12.00 | | 2230.15 | | | | | | | | | | 12.00 | | | | |
| 18 | 2/11 | SCA, Inc | NMS | | Sunny War | 107 | R | 36.00 | | 2194.15 | | | | | | | | | | | | | | 36.00 |
| 19 | 2/28 | Returned Check | Ins Funds - Mrs. Bratty Attendee | | Sunny War | | R | 15.00 | | 2179.15 | | 15.00 | | | | | | | | | | | | |
| 20 | 2/28 | Ret Check Fee | Fee for bounced check | | Sunny War | | R | 10.00 | | 2169.15 | | 10.00 | | | | | | | | | | | | |
| 21 | 2/28 | Duchess Joanna | site tokens - receipts received | | Sunny War | | R | | | 2169.15 | | | | 25.16 | | | | | | | | | | |
| 22 | 3/2 | Duchess Joanna | Site tokens - receipts reimbursed | | Sunny War | 108 | R | 25.16 | | 2143.99 | | | | | 25.16 | | | | | | | | | 25.16 |
| 23 | | | | | | | R | | | 2143.99 | | | | | | | | | | | | | | |
| 24 | | | | | | | R | | | 2143.99 | 400.00 | 425.00 | 450.00 | 450.00 | 25.16 | 25.16 | 400.00 | 400.00 | 1600.00 | 12.00 | 125.68 | 357.33 | 400.00 | 36.00 |
| 25 | | | | | | | R | | | | Total Re | 25.00 | Total Oth | 0.00 | Total P | 0.00 | Total OI | 0.00 | let incom | 1,588.00 | | | | |
| 26 | | | | | | | R | | | | Sheet 3a | Sheet 5 | Sheet 5 | Sheet 5 | Sheet 5 | Sheet 5 | Sheet 5 | Sheet 11b | Sheet 2 | Sheet 2 | Sheet 2 | Sheet 2 | Sheet 10 | |

