

TREASURERS' CALL NOTES

USMS board representatives
Elyce Dilworth
Teddy Decker
Phil Dodson

GOOGLE SHEETS SPREADSHEET

Each treasurer should have received a link to the spreadsheet for their specific LMSC. This is the format we'll be using for USMS. (The email was sent by Jessica, volunteer@usmastersswimming.org, in case you need to search your emails.)

It is not required for you to prepare your own books using this chart of accounts, but using this framework will make it easier to get your information into the yearend summary form.

Balance Sheet accounts are at the top of the spreadsheet. Most LMSCs don't have much in the way of liabilities, but may have restricted fund balances. An example would be if someone gives you a donation that you have to use for one particular purpose. Regular dues are unrestricted revenues.

The categories are very summarized. Your LMSC may have a lot more detail. That's perfectly fine internally. Just roll it up at the end of the year for reporting at the national level.

Q. Why can't the spreadsheet be edited? A. The point of this reporting is to have the same for everyone so it can be rolled up and compared across LMSCs.

As you're reporting your numbers, there are 3 important fields at the bottom. Two are verification formulae: they should equal zero if your spreadsheet is complete and correct. The third is your status. There's a dropdown menu across from Report Status at the very bottom. The dropdown menu has three options: Complete, In Progress, and Not Started. If you don't complete it in one sitting, go ahead and mark it In Progress.

Q. Is this going forward for 2019? Do you want us to put everything into this format for 2018?
A. Yes, this is the spreadsheet to use for 2018.

Q. If we're using QB, do we abandon that and go to this? A. To make it easier, match up your accounts where possible so you can easily summarize your information into this format. We have some templates of chart of accounts that you can import so that it fits this format. Jessica has the ISS file that you can use.

For QB users, If you have only a few transactions or are behind doing your books for 2018, you can back up and use this new format for 2018. Otherwise, you could create a new company file using the ISS file, and then use it for 2019 forward. Using the ISS file will make your LMSC's QB books automatically roll up to the Google Sheets spreadsheet.

Q. The spreadsheet is in "accountantese"! A. If you have questions, you can ask Jessica, or if she can't answer your question, she can refer you to Teddy or Phil. There is some explanation of terms in the column to the right of the fields where you enter numbers.

Unrestricted fund balances = cumulative surplus. 3900 should equal surplus deficit at bottom of spreadsheet - it's your current year net income or loss.

For those who don't want to redo, please make a quick try. You'll probably find it would only take a few minutes.

Q. Is there any way to lock down the information? A. Yes, you can lock anything that you can edit. Right click on a cell or range of cells you want to lock. Scroll down the options list to Protect and follow the instructions. You can restrict editing of those cells to just you.

Q. Because we categorize differently, it's hard to put entries in the spreadsheet. For example, individual entries would still go into meet revenue. Some entries we do are big, some really small. A. Just be consistent if possible.

Many LMSCs won't have any entry for some of these accounts.

Question for 1500 - expense assets - continue doing it the way you do. If your threshold is different, use your own policy.

Q. It would be helpful to unlock column F so we can put in notes to remember next year what we did. A. Currently, you can right click on a cell in column C and put in notes there.

You can also copy a spreadsheet in Excel - or make a copy in Google Sheets.

4900 includes donations.

EXCEL SPREADSHEET FOR BOOKKEEPING

Phil developed a spreadsheet in Excel for people who don't use Quickbooks. You can do all of your bookkeeping in Excel, and if you use this spreadsheet, everything will transfer into the Google Sheets summary at the end of the year. You will need to balance your checkbook

Q. So we could do it all in Microsoft Excel? A. Yes. If your bank statement balances each month, then your balance would automatically go in. Questions on this would go to Phil. Jessica will email it to you. There are instructions therein and contact information.

CHART OF ACCOUNTS

Q. Is it seamless? A. Yes, they are the same. The sub accounts would all roll up into the Sheet.

Q. How are the categories arrived at? Some seem very specific and some are very general. A. We looked at what LMSCs had information on and were reporting on, and also asked HQ about what they needed to evaluate programs.

Q. How do the recommended accounts roll up? A. In QB you can make them sub to the accounts. In the spreadsheet, all the details are there, and then the subaccounts automatically would roll up into the accounts. If you add an account though, you have to make sure anything you add rolls up too. Or you can rename an account that fits within an accounts roll up as needed.

Q. Should we go ahead and send it to everyone? A. Recommendation is to put it on the USMS website so it could be downloaded as needed. Yes, that will be done, and she will send an email to all treasurers.

Regarding the leadership summit and convention - may need to add a line item for that so it can be tracked separately. Right now leadership summit can go into convention, but the suggestion will be considered.

Q. What is the deadline for filing? A. Annual meeting and financial records, April 30. LMSC tax filing, IRS requires by May 15, but please submit sooner and no later than April 30.

We'll clarify the descriptions to include current and prior surplus in the Google spreadsheet. That seems to have been an area of confusion.

Q. How do we save the spreadsheet? A. It automatically saves in real time. As soon as you enter something, it is saved. Also note that it can be edited offline, and it will sync when you go online again.