Record Keeping



Keeping good financial records...



helps you sleep at night because you don't have to wonder if you are making money or will have enough money to pay your bills from month to month.

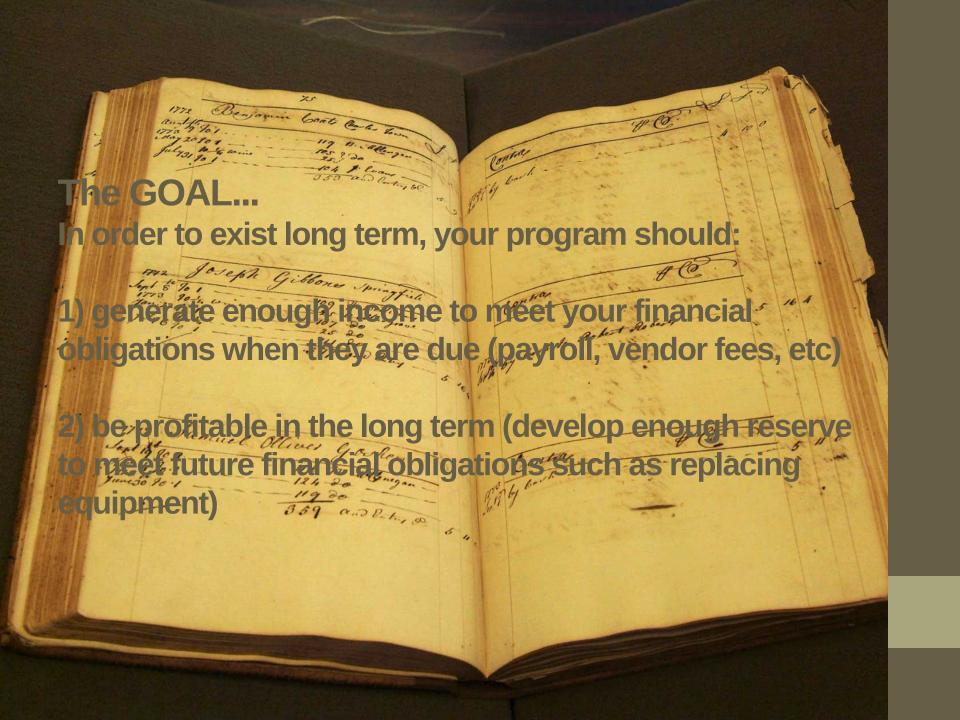


Keeping good financial records...

helps you to plan for the future and becomes a great tool to help guide you in making decisions that affect the future of your program. Keeping good financial records...

helps you and your accountant file your taxes in an effective and efficient way.





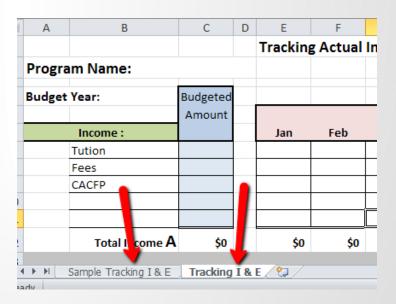


There are many computer programs available to assist you in tracking your income and expenses, such as QuickBooks, ProCare, Ezcare, etc.

Whatever program you use, you will want to keep careful records of the money that comes in and the money that goes out.

Tracking Actual Income and Expenses

- There are 2 tabs at the bottom of the 'Tracking...'
 document. One with some directions, the other for your
 program to use.
- As with the 'Annual Budget' there are cells that are locked so it will automatically calculate amounts for you.



Tracking your income and expenses is easiest when done on a monthly basis.

Each month, add up the income you <u>actually received</u> and the expenses you <u>actually paid</u> in that month and enter in that column..

		Tracking Actual Income and Expenses												
ram Name:														
et Year:	Budgeted								_					
Income :	Amount	Jan	Feb	Mar	Apr	Ac May	tual Inc. Jun	ome and Jul	Expens	es Sept	Oct	Nov	Dec	YT
Tution						,								1
Fees														1
CACFP														1
			J											1
														1
Total Income A	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	4
riable Expenses:														
Salaries														1
Payroll taxes														1
Fringe Benefits														1
Training														1
Employment Costs														
Travel														1
Equipment														1
Supplies														1
Field Trip Costs														1
Food & Related														1
Bad Debt					·									1
														- 1

Actual Income and Expenses

- For purposes of this training, and YoungStar, you only need to track the actual money that came into the program (income) and the actual bills you paid (expenses).
- For example, you may have billed a total of \$5000 in tuition for the month of January, but you only received \$4500. In this case, you would enter \$4500 under January income.
- Another example, you may have received an invoice/bill from the snow removal company for \$300 in February but you can only pay them \$200. In this case, you would enter \$200 under January 'maintenance' costs.
- In both cases, you will need to develop a system for keeping track of unpaid income and expenses.

Whatever
you do...
don't let the
paperwork
pile up ©

