

## Understanding Your Extension Council Financials

Fiscal management is one of the important role's council members play. By now, you have observed the process of reviewing and approving vouchers and monthly financial reports. You should be receiving at least a Revenue & Expense Summary (as shown here), a balance sheet and a voucher report. In most cases, you should be receiving these before the meeting along with other agenda items.

The County Agricultural Extension District Revenue and Expense Summary you receive each month helps you monitor the receipts and expenses of your extension district.

The vertical column labeled "Current 6/1/2020 to 6/30/2020" is the actual revenue and expenses by fund category for the month.

The vertical column labeled "Actual YTD" (year to date) is the actual revenue and expenses by budget and fund category since the beginning of the fiscal year, which begins July 1.

The vertical column labeled "Budget Full Year" is the budgeted revenue and expenses by budget and fund category for the entire fiscal year.

The difference between the actual and budgeted category dollars is the variance. These numbers can be used to project revenue and expenses throughout the year.

The Variance Percentage (%) provides the percent of actual verse category budgeted amounts.

The expenditures may be overspent in any category, provided the total expenditures do not exceed the total budgeted expenditures.

The majority of our business is done in the Extension Education Fund, the top part of the reports. The lower half of the council report includes the Unemployment Compensation Fund and the Tort Liability Fund. Together, all three funds make up what we call the Operating Account. The unemployment fund is used to pay for unemployment claims against your district, and it can be used for unemployment insurance premium too. The tort fund is used to pay for tort liabilities against the district as well as tort liability insurance, background checks, dishonesty bond and accident medical. Only districts that are levying the maximum amount allowed by law for the Extension Education Fund may levy for either the tort or unemployment, or both. While the Extension Education Fund cannot end with a negative balance, both tort and unemployment can. All three funds are located within the district's checking and saving accounts. Additional money can be levied the following year to cover shortages. Both funds also require an amendment if the expenses will exceed the budgeted amount.

It is important each month to compare the Total Actual YTD Extension Education Fund Expenses to the Total Budget YTD number. The Total Actual YTD expenditures cannot exceed the Total Budget YTD expenditures without an amendment. When the budget for the coming year is being prepared, it may become evident that an amendment may be needed. The budget must be amended before any additional dollars are spent, and before May 31. Your regional director will help you through this process.

The beginning balance is the amount carried over from one year to the next. This amount is needed to carry the district from the end of the fiscal year (June 30) to the next big tax deposit, usually in October.

The voucher report provides a report of all expenditures for the month by vendor and includes a brief description of the purpose for the payment. Council members should review each report looking to see that the check numbers are consecutive and should ask questions concerning anything that they do not understand.

**Sample County Agricultural Extension  
Revenue & Expense Summary  
For the Twelve Months Ending Tuesday, June 30, 2020**

1 of 1

		Current 6/1/2020 to 6/30/2020	YTD 7/1/2019 to 6/30/2020			
		Actual	Actual YTD	Budget Full Year	Variance YTD	Variance %
Extension Education Fund Beginning Balance		366,229.44	328,748.20	263,955.00	64,793.20	124.55%
<b>Fund Categories</b>	Ext. Ed. Fund <b>Beg. Bal.</b> - Tax Sub-Fund	79,794.34	66,869.71	263,955.00	(197,085.29)	25.33%
	Ext. Ed. Fund <b>Beg. Bal.</b> - Program Fee Sub-Fund	258,392.92	236,971.91		236,971.91	0.00%
	Ext. Ed. Fund <b>Beg. Bal.</b> - Grant Sub-Fund	28,042.18	24,906.58		24,906.58	0.00%
<b>EXTENSION EDUCATION FUND REVENUE</b>						
<b>Tax Subfund Revenue Summary</b>	Property Tax & Other Taxes	2,688.04	248,797.46	256,000.00	(7,202.54)	97.19%
	Interest	56.89	661.53	1,000.00	(338.47)	66.15%
	Resale of Materials & Goods	283.00	6,603.05	9,500.00	(2,896.95)	69.51%
	Rental			800.00	(800.00)	0.00%
	Other	1,459.66	15,000.14	18,000.00	(2,999.86)	83.33%
	<b>Tax &amp; Other Subtotal</b>	<b>4,487.59</b>	<b>271,062.18</b>	<b>285,300.00</b>	<b>(14,237.82)</b>	<b>95.01%</b>
	Program Fee	3,328.00	160,517.60	233,330.00	(72,812.40)	68.79%
	Grants & Contracts		5,800.00	24,000.00	(18,200.00)	24.17%
<b>Total Extension Education Fund Revenue</b>		<b>7,815.59</b>	<b>437,379.78</b>	<b>542,630.00</b>	<b>(105,250.22)</b>	<b>80.60%</b>
<b>Total Extension Education Fund Resources</b>		<b>374,045.03</b>	<b>766,127.98</b>	<b>806,585.00</b>	<b>(40,457.02)</b>	<b>94.98%</b>
<b>EXTENSION EDUCATION FUND EXPENSE</b>						
<b>Expense Categories taken from Tax SubFund</b>	Salary & Wage	12,256.67	162,132.47	190,129.00	27,996.53	85.27%
	Benefits	2,094.67	26,140.47	32,553.00	6,412.53	80.30%
	Shared Support Services		6,723.00	6,723.00		100.00%
	Travel	108.68	5,099.07	5,450.00	350.93	93.56%
	Professional Development & Training		902.39	800.00	(102.39)	112.80%
	Professional Contracted Services		15.36	500.00	484.64	3.07%
	Facility	1,640.00	20,795.37	22,000.00	1,204.63	94.52%
	Telecommunications	390.88	5,073.09	5,500.00	426.91	92.24%
	Postage	555.00	3,436.92	6,000.00	2,563.08	57.28%
	Supplies	436.19	5,788.58	5,750.00	(38.58)	100.67%
	Printing & Duplication		1,173.34	1,800.00	626.66	65.19%
	Marketing	90.96	2,386.94	3,000.00	613.06	79.56%
	Employment Advertising/Legal Notices	787.50	13,299.05	700.00	(12,599.05)	1899.86%
	Meeting		433.23	1,000.00	566.77	43.32%
	Equipment	242.29	8,897.16	9,500.00	602.84	93.65%
	Insurance/Bonds		2,193.89	4,000.00	1,806.11	54.85%
	Bank Charges, Fees, & Interest		36.45		(36.45)	0.00%
	Membership, Dues & Subscriptions		793.60	800.00	6.40	99.20%
	Non-Fee Project Activities		3,126.80	4,450.00	1,323.20	70.27%
	Resale	302.40	4,108.02	5,700.00	1,591.98	72.07%
<b>Tax &amp; Other Subtotal</b>		<b>18,905.24</b>	<b>272,555.20</b>	<b>306,355.00</b>	<b>33,799.80</b>	<b>88.97%</b>
Program Fee		28,229.82	163,998.41	203,850.00	39,851.59	80.45%
Grants & Contracts			2,664.40	34,000.00	31,335.60	7.84%
<b>Total Extension Education Fund Expense</b>		<b>47,135.06</b>	<b>439,218.01</b>	<b>544,205.00</b>	<b>104,986.99</b>	<b>80.71%</b>
<b>Extension Education Fund - Available Resources</b>		<b>326,909.97</b>	<b>326,909.97</b>	<b>262,380.00</b>	<b>64,529.97</b>	<b>124.59%</b>

**Sample County Agricultural Extension  
Revenue & Expense Summary  
For the Twelve Months Ending Tuesday, June 30, 2020**

Fund Categories					
Ext. Ed. Fund <b>Available</b> - Tax Sub-Fund	65,376.69	65,376.69	227,900.00	(162,523.31)	28.69%
Ext. Ed. Fund <b>Available</b> - Program Fee Sub-Fun	233,491.10	233,491.10	29,480.00	204,011.10	792.03%
Ext. Ed. Fund <b>Available</b> - Grant Sub-Fund	28,042.18	28,042.18	(10,000.00)	38,042.18	
Ext. Ed. Fund <b>Available</b> - Other Sub-Fund			15,000.00	(15,000.00)	0.00%
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<b>Unemployment Revenue</b>					
Tort Beginning Balance	4,230.60	4,249.00	3,214.00	1,035.00	132.20%
<b>Tort Revenue</b>					
Tort Revenue	70.12	6,470.89	6,500.00	(29.11)	99.55%
<b>Total Tort Resources</b>	<b>4,300.72</b>	<b>10,719.89</b>	<b>9,714.00</b>	<b>1,005.89</b>	<b>110.36%</b>
<b>Tort Expense</b>					
Tort Expense	514.50	6,933.67	9,000.00	2,066.33	77.04%
<b>Tort - Available Resources</b>	<b>3,786.22</b>	<b>3,786.22</b>	<b>714.00</b>	<b>3,072.22</b>	<b>530.28%</b>
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<b>OPERATING FUND SUMMARY</b>					
Total Operating Fund Beginning Balance	370,460.04	332,997.20	267,169.00	65,828.20	124.64%
Total Operating Fund Revenue	7,885.71	443,850.67	549,130.00	(105,279.33)	80.83%
Total Operating Fund Expense	47,649.56	446,151.68	553,205.00	107,053.32	80.65%
<b>Operating Fund - Available Resources</b>	<b>330,696.19</b>	<b>330,696.19</b>	<b>263,094.00</b>	<b>67,602.19</b>	<b>125.70%</b>

7/20/2020

10:18 AM

# Voucher Report

## Sample County

Bank Transactions from 6/1/2018 to 6/30/2018

CK2				Checking-Central Bank & Trust			
1 nru.. TvnP	Check#	Void	Transaction Date	Yenclor	Description	Multi	Total Amount
Interest	INT000016499		6/30/2018	Reconciliation Adjustment	6-18 Interest		\$0.02
Income					<b>Bank Total for Interest Income:</b>		<b>50.02</b>
					(items: 1)		
					<b>Net Activity for CK.2: (items: 1)</b>		<b>50.02</b>

### CKG Operating Checking-United Bank

1 rau. TvnP	Check#	Void	TransactionDate	Vendor	Description	Multi	Total Amount
Check	0003972		6/10/2018	Sampson, Allison	Mileage-OM		(\$31.32)
	0003973		6/10/2018	Vargus, Mary	Mileage-FNP		(\$22.14)
	0003974		6/10/2018	Bankcard Services	External Hard drive	M	(\$533.88)
	0003975		6/10/2018	Capital Stationery	Office Supplies		(\$73.36)
	0003976		6/10/2018	Fareway Stores	FNP Supplies		(\$48.42)
	0003977		6/10/2018	Samantha Hill	Outstanding Junior Award		(\$50.00)
	0003978		6/10/2018	George Cleaners	Dry Cleaning		(\$1000)
	0003979		6/10/2018	Jamie Hawkins	Office Cleaning		(\$80.00)
	0003980		6/10/2018	Melander's	Suite TV		(\$954.98)
	0003981		6/10/2018	Reuter Mutual	Rent		(\$1,235.50)
	0003982		6/10/2018	Halibut Times	Marketing		(\$10.00)
	0003983		6/10/2018	United Bank - Cash	Drainage Workshop	M	(\$58.05)
	0003984		6/10/2018	Quest Broadband	Internet	M	(\$245.35)
	0003985		6/10/2018	Verizon Wireless	Cell Phone		(\$147.04)
	0003986		6/10/2018	AnueWiskus	Junior Leader/Citizen Award		(\$50.00)
	0003987		6/10/2018	AnueWiskus	Outstanding Junior Award		(\$50.00)
	DD000499		6/10/2018	Sampson, Allison	Net Wages		(\$1,156.23)
	DD000500		6/10/2018	Funner, Gaiy	Net Wages		(\$461.93)
	DD000501		6/10/2018	Kools, Nancy	Net Wages		(\$1,125.6)
	DD000502		6/10/2018	Stacker, Tracy	Net Wages		(\$54.70)
	DD000503		6/10_018	Vargus, Mary	Net Wages		(\$526.65)
	0003988		6/24/2018	Ace Hardware	4H Workshop - Pallet Projects	M	(\$225.73)
	0003989		6/24/2018	Sampson, Allision	Meal-OM	M	(\$94.12)
	0003990		6/24/2018	Vargus, Mary	Mileage - FNP		(\$12.96)
	0003991		6/24/2018	Jasper County Extension and	4H Horticulture Workshop	M	(\$780.84)
	0003992		6/24/2018		STEM - Robotics I Camp		(\$60.00)
	0003993		6/24/2018	Banners Central	Banner for Show Ring Fans		(\$90.08)
	0003994		6/24/2018	Counsel	Copies		(\$126.48)
	0003995		6/24/2018	EMC ational Life Compai1y	Group Life Insurance	M	(\$26.00)
	0003996		6/24/2018	Fareway Stores	Clover Kids	M	(76.59)
	0003997		6/24/2018	Ftmner, Gary	Mileage - Summer Asst		(\$19.12)
	0003998		6/24/2018	Goat Insurance	Content Insurrai1ce		(\$225.00)
	0003999		6/24/2018	Hy-Vee	Ventilation Workshop		(\$108.60)
	0004000		6/24/2018	Iowa Public Employee Retirement IPERS _ Benefit System		M	(\$1,138.57)
	0004001		6/24/2018	Iowa State University	4H Enrollment	M	(\$5,566.84)
	0004002		6/24/2018	Kools, Nancy	Golf Sponsorship - Water & Ice	M	(\$8425)

0004003	6/24/2018	Jamie Hold	Office Cleaning		(\$80.00)
0004004	6/24/2018	National 4-H Council	4H Armbands	M	(\$200.85)
0004005	6/24/2018	Carlsons Vet Supply	4H Special Sheep/Swine Boot Co		(\$23.99)
0004006	6/24/2018	Work Systems Company	Copies		(\$838.21)
0004007	6/24/2018	Wind River AEA	Rent	M	(\$4,441.43)
0004008	6/24/2018	City Supply, LLC	4H Scavenger Htmt Supplies		(\$477.15)
0004009	6/24/2018	Helper County ISU Ext.	Bus Transportation for Youth C	M	(\$672.00)
0004010	6/24/2018	Weed Telephone & Telecom Inc.	3rd Qtr Maintenance		(\$139.44)
0004011	6/24/2018	Treasurer State of Iowa	IA 4/1/2018	M	(\$1,199.00)
0004012	6/24/2018	United States Postal Service	Postage		(\$102.00)
0004013	6/24/2018	Walmart	4H Workshop - Horticulture Bue	M	(\$103.68)
0004014	6/24/2018	Outher Home Entertainment	Wireless Microphone for Sound		(\$179.99)
616EFTPS	6/24/2018	Department of the Treasury	6-18 Federal Withholding		(\$1,818.79)
DD000504	6/24/2018	Sampson, Allison	Net Wages		(\$1,193.72)
DD000505	6/24/2018	Ftmner, Gary	Net Wages		(\$488.13)
DD000506	6/24/2018	Kools, Nancy	Net Wages		(\$1,215.49)
DD000507	6/24/2018	Stacker, Tracy	Net Wages		(\$74.14)
DD000508	6/24/2018	Vargus, Maiy	Net Wages		(\$523.87)
Bank Total for Check: (items: 54)					(\$29,332.23)
Deposit	DEP0000074	6/1/2018	RI6196-16208		\$6,336.89
	DEP0000075	6/22/2018	RI6209-16261		\$5,413.02
	DEP0000076	6/30/2018	RI6262-16277		\$1,349.00
Bank Total for Deposit: (items 3)					\$13,098.91
Service Charge	SVC000016496	6/10/2018	Reconciliation Adjustment	6.10.18 ACH Fee	(\$5.00)
	SVC000016497	6/24/2018	Reconciliation Adjustment	6.24.18 ACH Fee	(\$5.00)
Bank Total for Service Charge: (items 2)					(\$10.00)
Transfer	XFR000016426	6/22/2018	Transfer From SAV	6.22.18 Transfer	\$21,000.00
Bank Total for Transfer: (items: 1)					\$21,000.00
Net Activity for CKG: (items: 60)					54,756.68

**SAV**  
TRUST

**Operating Savings-United Bank**

	Check#	Void	Transaction Date	Yenclor	Description	Multi	Total Amount
Deposit	DEP000034		6/15/2018		618Tax		\$1,927.59
Bank Total for Deposit: (items: 1)							\$1,927.59
Interest Income	INT000016498		6/30/2018	Reconciliation Adjustment	6-18 Interest		\$46.87
Bank Total for Interest Income: (items: 1)							\$46.87
Transfer	XFR000016426		6/22/2018	Transfer To CKG	6.22.18 Transfer		(\$21,000.00)
Bank Total for Transfer: (items: 1)							(\$21,000.00)
Net Activity for SAY: (items: 3)							(\$19,025.54)

**SV2**  
TRUST

**Savings-Central Bank & Trust**

	Check#	Void	Transaction Date	Vendor	Description	Multi	Total Amount
Interest Income	INT000016500		6/30/2018	Reconciliation Adjustment	6-18 Interest		\$0.04
Bank Total for Interest Income: (items: 1)							\$0.04
Net Activity for SV2: (items: 1)							\$0.04