

Financial Report Distribution

Required Reports are noted in the Remarks Columns. Additional Reports may be created.

Type of Report	How Often	File or Forward To	Remarks
Income Transactions			
Deposit Report	Weekly or for each Deposit	Attach to bank deposit slip. File in folder.	Required.
Deposit Detail or Monthly	Monthly	File in binder or folder.	
Bank Reconciliation	Monthly	Attach to bank statement. File in folder.	Required. Deposits – for reconciling bank balance
Receivables	Monthly or as needed	File in binder or folder.	Outstanding Customer transactions
Undeposited Funds	Monthly or as needed	File in binder or folder.	Outstanding credit card transactions.
Expense Transactions			
Checks – Trial Pass	Before printing groups of checks.	Retain copy until Checks are printed.	Review check transaction data for accuracy.
Checks (actual checks or for manually-written checks)	As necessary.	Attach check to invoice or vendor document. Mark documents paid. File in binder or folder.	Required. Checks signed by 2 Council Officers.
Checks Detail	Monthly, or after each group of checks are printed.	File in binder or folder with vendor documents.	
Checks Summary	Monthly	File in binder or folder. Copy to CPD and Council	Required. Give copy to Council when bills are paid.
Bank Reconciliation	Monthly	Attach to bank statement. File in folder.	Required.
Payables (Payroll liab. & Vendor bills)	Monthly or as needed.	File in binder or folder.	Outstanding Vendor or payroll liability transactions.
Payroll Transactions			
Employee Payroll Summary Report	Monthly or at end of year.	File YTD employee reports in binder or folder.	Required. Place copy in each employee's personnel file.
941 Report (printed directly from QB) 944 Report (printed directly from QB) The reports can be printed from the IRS web site.	Quarterly Annually	File in binder or folder with monthly Federal tax documents. Send form to IRS.	Required Report quarterly or annual federal payroll taxes. Council Officer or CPD signs.
W2 and W3 forms (print directly from QB) The forms can be printed from the IRS web site.	End of Year	Give copy to employee. Send to IRS. File in binder or folder.	Required. File copy in each employee's personnel file. CPD or Council reviews data.

Financial Report Distribution

Required Reports are noted in the Remarks Columns. Additional Reports may be created.

Type of Report	How Often	File or Forward To	Remarks
Periodic Reports			
Ledger	Monthly or Annual	File in binder or folder.	Required. A detailed report of all transactions for the specified month. Important for audit.
Monthly Income and Expense Funds Summary	Monthly.	File in binder or folder.	A report of income and expense transactions for specified month. Monthly Net Income is calculated.
Funds (Class) Balances	Monthly	File in binder or folder. Copy to Council	Required. Compare Total Class Balance with Checking Register balance.
County Commission Requisition	Monthly	File in binder or folder. Copy to Council, County Courthouse	Required. Signatures required.
University Insurance Subsidy	Bi-Annual	File in binder or folder. Copy to MU Fiscal Administration	Required. For Counties with employee participation in the University insurance plan.
Annual Revenue and Expense Summary Separated by class	Annual	File in binder or folder. Copy to Council, CPD, Regional Director and MU Fiscal Admn.	Required. Council and CPD Signatures required. Annual Net Income is calculated. Report is captured during end-of-year accounting review.
Annual Revenue and Expense Summary All classes combined	Annual or YTD.	File in binder or folder.	Required. A report of income and expense transactions for combined classes. Annual Net Income is calculated.
Balance Sheet (standard). (Reports, Company & Financial)	Monthly or annual.	File in binder or folder. Copy to CPD, Council, Regional Director	Required. Update Savings, Notes Payable, Fixed Assets before printing.
Budget Overview vs. Actual	Monthly or as needed.	File in binder or folder. Copy to CPD, Council, Regional Director.	Compare actual revenue and expenses with budget data for the year.
Budgets Summary	Annual	File in binder of folder. Copy to CPD, Council, Regional Director, MU Fiscal Admn.	Required. When annual budget for new year is due. Send Excel file and signature form to designated administrator. Notification will be sent to counties.