

MFFM's template for a farmers' market

Treasurer's Report

The basic formula for a treasurer's report goes like this:

$$\text{STARTING BALANCE} - \text{EXPENSES} + \text{INCOME} = \text{ENDING BALANCE}$$

which is what's happening here. However, in order to make the details of the organization's finances as clear as possible to the membership, each category is broken out to allow for member examination and understanding.

Treasurers report for the East Overshoe Farmers' Market		<u>Comments</u>
<i>prepared by Alan Greenspan</i>		
Starting Balance 1-Jan-02	2618.16	This dated entry is usually taken from the bank statement.
EXPENSES		We're going to get the Expense total below by itemizing the expense categories and adding the category subtotals.
Promotions		Each Expense category is listed in the first column.
Coupon redemptions		Subcategories are then listed in the second column.
BDN	148.00	
Flyers	2.00	Subcategories are then enumerated for clarity.
Penob Times	171.00	
Coffee News	<u>35.00</u>	
Total Coupon Redemptions	356.00 356.00	Subcategories are totaled and total is copied to the next column.
Advertisements		Subcategories are then listed in the second column.

BDN	2167.00		
Penob Times	171.00		
Coffee News	636.00		
WERU	<u>325.00</u>		
Total Ads	3610.00	3610.00	

Subcategories are then enumerated for clarity.

Subcategories are totaled and total is copied to the next column.

Food for Taste of Market		38.00	
Tote Bags		120.00	
Brochures Printing		<u>135.12</u>	
Total Promotions		4259.12	4259.12

Other Promotion categories are then listed in second column.

Now promotions are totaled and copied to the next column.

Table & Tent Purchase		272.00	
Rent		920.00	
Postage		30.00	
FB Membership		55.00	
FF Insurance		<u>140.00</u>	

Other expense categories are listed in the first column and amounts placed under expense category totals.

Total Expenses		5676.12	<5676.12>
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Expenses are totaled and the total is copied into last column. Expenses total is a negative, so is enclosed in <angle brackets>.

INCOME

Ann. Dues	25 members at \$35 =	775.00	
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We're going to get the Income total below by itemizing the income categories and adding the category subtotals.

Income categories are listed in the first column, with helpful

	5 members at \$50 =	250.00			explanations of how figures came to be.	
Daily Dues	380 member-days x \$5 =	<u>1900.00</u>				
		Total dues	2925.00	2925.00	Subcategories are totaled and total is copied to the next column.	
Grant				272.92	Other Income category are listed in the first column.	
Interest				<u>8.40</u>		
Total Income				3206.32	<u>3206.32</u>	Incomes are totaled and total is copied into last column.
Ending Balance					148.36	This calculated amount <i>must</i> equal the year end bank statement. The treasurer's report must be reconciled with the bank statement until they agree.

Notes:

1. The bank statement that is used for starting and ending balance will most likely be the market's checking account, since this is usually the account from which bills are paid and into which dues are deposited.
In that case, an addendum to the Treasurer's Report can include a similar mini-report on a savings account, a CD or other market bank accounts. These do not directly impact upon the above treasurer's report, except that incomes such as interest derived from other sources should be noted, but not included, in this report. (Unless, of course, interest amounts from other accounts are transferred to this account, in which case they become sources of income for this report and will be included in this account's bank statement.)
2. Many markets will have simpler reports with smaller numbers than this one, which is roughly taken from the Orono Farmers' Market for 2002. In any case the complexity of this report should allow treasurers to see how the market's financial data can best be presented to market members.
3. Often treasurers will also add a line for a dated "Actual Ending Balance" at the end of the report to demonstrate that the report has in fact been reconciled.
4. This report has been presented by MFFM for the use of farmers' market treasurers by Tom Roberts tom@snakeroot.net. Contact him if you have questions or suggestions to add to (or subtract from!) this report template.