



The
Benevolent and Protective
Order of Elks *of the United States of America*

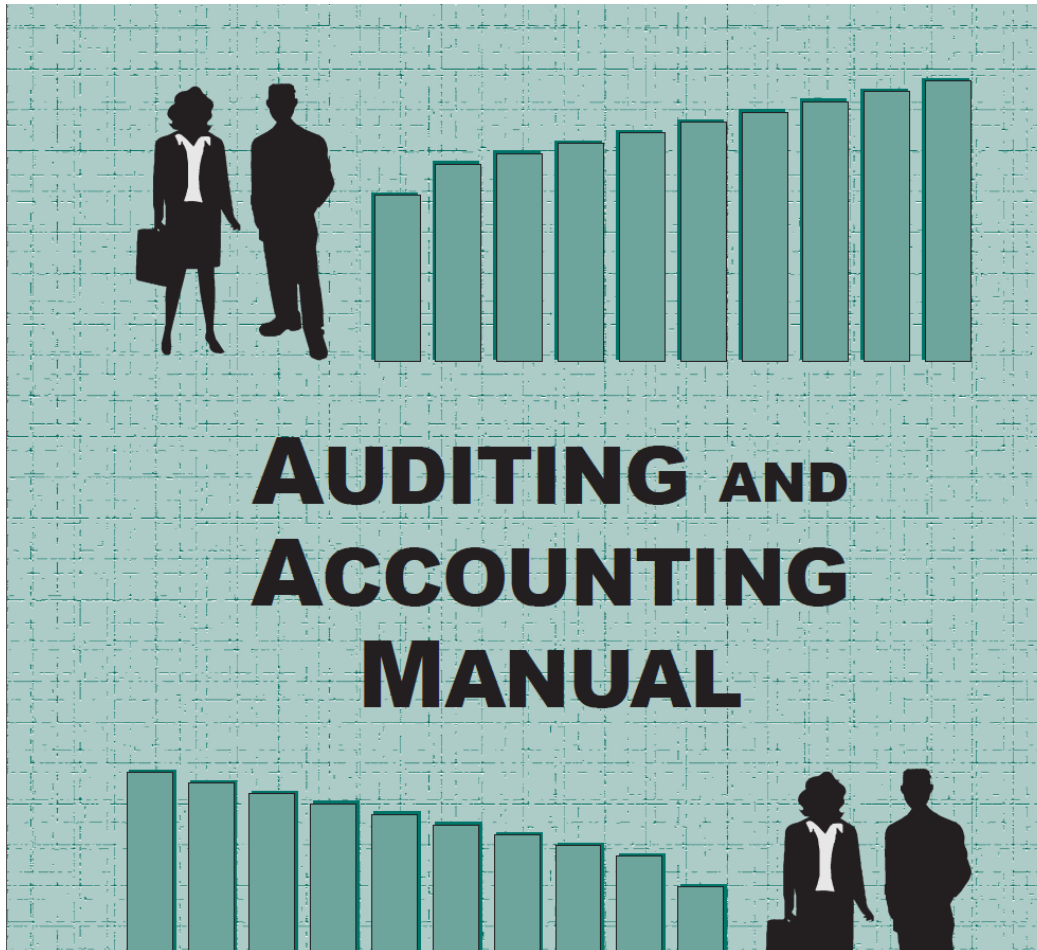


CHEA

Accounting/Bookkeeping

Balance Sheet

Go to the Grand Lodge Website (www.Elks.org) and download or print the Audit and Accounting manual posted on 02/2016



BALANCE SHEET

- Assets
- Liabilities
- Equity

ASSETS

- Current Assets
 - Bank Accounts
 - Accounts Receivable
 - Other Current Assets

Account	Type
< ASSETS >	
CURRENT ASSETS	
10101 · Cash on Hand General	Bank
10102 · Cash Petty Cash	Bank
10103 · Cash Change Funds	Bank
10104 · Cash Bank Bar	Bank
10105 · Cash Bank Food Service	Bank
10106 · Cash Bank Others	Bank
10201 · Checking General	Bank
10202 · Checking Lottery/Other	Bank
10211 · Checking Special Groups	Bank
10214 · Checking ENF Grants Restricted	Bank
10215 · Checking Temp. Restricted Charity	Bank
10216 · Checking Bingo/Game Temp. (R)	Bank
10217 · Checking Lodge Temp. Restricted	Bank
10218 · Checking Permanent Restricted	Bank
10301 · Savings General Lodge	Bank
10302 · Savings Temporary Restricted	Bank
10303 · Savings Permanent Restricted	Bank
10500 · Accounts Receivable	Accounts Receivable
10600 · Notes & Contracts Receivable	Other Current Assets
10700 · Interest Receivable	Other Current Assets
10801 · Lodge Supplies Inventory	Other Current Asset
10802 · Bar Inventory	Other Current Asset
10803 · Food Inventory	Other Current Asset
10804 · Jewel Case Inventory	Other Current Asset
10805 · Gaming/Scratchers Inventory	Other Current Asset
10806 · Other Inventory	Other Current Asset
10901 · Prepaid expenses	Other Current Asset
11000 · Deposits Receivable	Other Current Asset
11100 · Other Current Assets	Other Current Asset

INVENTORY

- At the end of the fiscal year the lodge is required to do a Physical inventory of all Lodge Supplies, Bar and Dining Room. This is to be updated on the balance sheet. Adjust these accounts to the related expense account.

FIXED ASSETS

- 15001 LAND
- 15050 BUILDING IMPROVEMENTS
- 15100 BUILDING
- 15200 ACCUMULATED DEPRECIATION
 - BUILDING AND IMPROVEMENTS
- 15300 FURNITURE / FIXTURES
- 15400 ACCUMULATED DEPRECIATION
 - FURNITURE AND FIXTURES
- 15500 EQUIPMENT / COMPUTER
- 15600 ACCUMULATED DEPRECIATION
 - EQUIPMENT AND COMPUTER

FIXED ASSETS

This is all assets that the lodge owns like furniture and fixtures and equipment ie, desks, chairs, computers, dishes etc.

Every year you record the accumulated depreciation which is allowed by the government.

FIXED ASSETS

Items that are fully depreciated are not to be removed off this schedule until you no longer have this asset.

LIABILITIES

- Liabilities are debts the lodge owes:
 - Accounts Payable
 - Credit Card balance
 - Short and Long Term Loans
 - Accrued Income/Expenses
 - Sales Tax/Payroll Liabilities
 - Prepaid Dues/Per Capita

LIABILITIES

< LIABILITIES >

CURRENT LIABILITIES

20000 · Accounts Payable	Accounts Payable
20200 · Contract Less than one year	Other Current Liability
20300 · Current Portion Note/Mortgage	Other Current Liability
20400 · Accrued Comp. Insurance	Other Current Liability
20500 · Accrued Interest	Other Current Liability
20600 · Accrued Income Tax	Other Current Liability
20800 · Accrued Property Taxes	Other Current Liability
20900 · Sales Tax	Other Current Liability
21000 · Accrued Wages	Other Current Liability
21100 · Prepaid Customer Deposits	Other Current Liability
21200 · Other Current Liabilities	Other Current Liability
21500 · Other Per Paid Income	Other Current Liability
21600 · Payroll Tax Liabilities	Other Current Liability
21700 · Prepaid Rents	Other Current Liability
21800 · Prepaid Dues	Other Current Liability
21801 · Prepaid Fees	Other Current Liability

LONG TERM LIABILITIES

23100 · Long Term Portion Notes	Long Term Liability
23200 · Mortgage Payable	Long Term Liability
23400 · Other Long Term Liabilities	Long Term Liability

DEFERRED INCOME

28000 · Deferred Other Income	Deferred Income
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CURRENT LIABILITIES

- 20000 - We all know what Accounts Payable is. This account tracks the money your business owes to others for supplies and services that you have not paid yet.
- 20900 - Sales tax is the money you owe the State Board of Equalization for all taxable sales.

CURRENT LIABILITIES

- 21600 - The Payroll Liabilities account tracks taxes that you deduct from employees' paychecks and hold temporarily until you turn them over to the government. This is the balance you still owe the IRS and EDD.

CURRENT LIABILITIES

- 21800 - Prepaid Dues:

Are all the member dues received and deposited before April 1.

These dues are recorded here and then on April 1 you journal to the income account ie

30100 Members Dues.

CURRENT LIABILITIES

- 21801-Prepaid Fees:

All the Per Capita Fees received and deposited before April 1.

These fees are recorded here and then on April 1 you journal to the Per Capita Fees Income account ie

30110 Per Capita Fees

LONG TERM LIABILITIES

- Mortgage Notes
 - Other Loans

DEFERRED INCOME

- Money received from grants which is for an event to take place in the future. This is very useful account to hold these funds until the event happens.

EQUITY

RESTRICTED FUNDS

- 29001 – TEMPORARY RESTRICTED FUNDS
- 29010 – BINGO NET RESTRICTED
- 29011 – GAMING NET
- 29013 – ELKS NATIONAL FOUNDATION
- 29014 – ENF GRANTS TEMP RESTRICTED
- 29015 – STATE MAJOR PROJECTS
- 29018 – OTHER RESTRICTED CHARITIES
- 29020 - LODGE DESIGNATED RESTRICTED
- 29110 – PERMANENTLY RESTRICTED

EQUITY

RESTRICTED FUNDS

- These accounts are used to RECORD the end fiscal year profit or loss from each Restricted Funds. Each Restricted Fund must close to a separate Equity account. This balance will usually match the amount in the bank account associated to it.

UNRESTRICTED FUNDS

- 29200 –
- OPENING BALANCE UNRESTRICTED FUNDS
(Not necessary to use)
- 29900 – (Retained Earnings)
- ENDING BALANCE UNRESTRICTED FUNDS
(Use this account to close out your fiscal books)

Balance Sheet

- Every Lodge should have or should be making sure all accounts on the Balance Sheet have been reconciled to all the statement for the fiscal year ending March 31, 2016.

Balance Sheet

- This must happen before you give your accountant the books to prepare the tax return and Grand Lodge Reporting forms.
- It is not your accountant's responsibility to make sure your Balance Sheet is all accounted for it is the Lodges responsibility.

These instructions are a work in process and we strive to improve them so your input would be appreciated.

Should you have any questions or not sure how to change something in QuickBooks please email your question

DEBRALMELLO@YAHOO.COM

or

call me on my cell phone (530-219-0030)

