

NAIC Club Accounting (NCA) Tips, Tricks, & Techniques

Treasurer's Duties

General Notes

- Keep a **notebook - written log**: Of everything you will be entering into NCA with comments & explanation if possible
 - Enter **EVERYTHING - IN DATE ORDER**
 - Payments & Fees - Include names, amounts, dates
 - Withdrawals - date presented to club. Then when actually withdrawn enter that in log for that date.
 - Securities
 1. Dividends - dates, amount (note what quarter)
 2. Buys, sells - dates, # of shares, price per share, total for shares, commission & total. (If ordered by email, be sure to print & keep the order & confirmations.
 3. Check items on statements as you enter them.
 4. Log of Monthly Valuations
 - Cash
 5. Expenses - itemize
 6. Valuations - list each stock and current price
 - Enter into computer
 - IN DATE ORDER - from your log
 - Check off in your log as you enter each item

Keeping a written log may be time consuming - but if you ever have to verify that you received something or ordered a buy or sell - whatever - you have a written verification. Or if your computer program has a problem, you can rebuild with this information. It also is great for your audit committee at year end.

BACK UP YOUR DATA. Title and keep that disk. Keep disk for at least 3 months. Then rotate them so you always have a back up of 3 months data.

ALWAYS KEEP A YEAR END DISK - FOREVER

Valuation to Valuation

Your month goes from Valuation to Valuation - it is NOT the Calendar month

Monthly Tasks - AFTER A MEETING AND BEFORE YOUR NEXT MEETING

- Check for software updates
- Add any new members
- Payments & fees: Enter any member payments given to you since the last meeting. Use the date you are making the deposit. The number of units will not change until the next valuation.
- Enter Buys and Sells using the date you placed the order.
- When you receive the Bank & Brokerage statements, enter all transactions on them into your log and into the computer using the date the Broker showed. Remember, some of these may have a date BEFORE your last Valuation and meeting - that's fine. It's just like balancing your check book - not all checks and deposits you made are on the statement.
- Do any withdrawals. When a member gives notice of withdrawal, he/she presents it at a meeting. The unit basis for that member usually will be the units shown on the **FOLLOWING VALUATION**. That gives you time to sell stock for cash if needed. **DO NOT EVER** do a withdrawal without having the money available to issue a check.
- Balance your Statements
- Check for errors. If you have made an error, correct it. This will probably require deleting and reentering a transaction. Better to catch it now than later. **USE CAUTION**
- **When all looks good, Run an AUDIT.** Don't be alarmed if it shows dates of "corrections." Any time a correction is made it affects numerous other areas. The audit corrects any of these slight errors caused by your corrections.
- **Do a Valuation.** This should be done a day or 2 before your meeting especially if you email your reports. Remember, if you are on line, check the box and the prices will download. If you need to run or rerun any valuation, just put in the correct date and prices for those days will be entered. If you are not online,

look up the prices and enter by hand in the "enter, edit valuations in Security.

- **Try to run only one (1) valuation a month - the one just before your Meeting. If you do run more than one valuation, SAVE only the one done just before the meeting. Delete all others.**

On the day you run the Valuation ***DO NOT DO ANY OTHER TRANSACTION***

Print a Valuation Statement and a Member Status Report for each of your members and for the club records.