




Checklist for Financial Report - Form CR-7

Club Name: _____
Year: _____


This check list must accompany Form CR-7 when it is turned in to the Recreation Activities Manager

- ☐ Complete Club Name and Reporting Period on Page 1 (all pages if using PDF version)
- ☐ Include Bank Statements for November & December or December & January reconciled to Balance Sheet
- ☐ Include Bank Statements for any CD's and/or Reserve Accounts
- ☐ Complete the Equipment and Simplified Inventory values on Page 2
- ☐ Obtain signatures on Page 1
- ☐ Copies of 1099 and 1096, if applicable
- ☐ Include copies of any correspondence with IRS and AZ Dept. of Revenue
- ☐ Include copies of Forms 990EZ, 990, AZ Form 99 or 990N
- ☐ Submit Checklist, Form CR-7, and backup to Recreation Activities Manager by February 1st

REMEMBER: Form CR-15 (Membership Roster) is due by February 1st

 <div style="display: inline-block; vertical-align: middle;"> <p>SUN CITY WEST</p> <p><small>Arizona's Premier Active Adult Golf Community</small></p> </div> <div style="display: inline-block; vertical-align: middle; margin-left: 20px;"> <h2 style="margin: 0;">ANNUAL FINANCIAL STATEMENT</h2> </div>		Club: <hr/> Location: <hr/> Reporting Period: From: To:	
CURRENT YEAR INCOME		CURRENT YEAR OPERATING EXPENSES & EQUIPMENT PURCHASES	
(1) SALE OF SUPPLIES <hr/> (2) MEMBERSHIP DUES (From page 3 line 9) <hr/> (3) INSTRUCTION FEES COLLECTED <hr/> (4) REGISTRATION / ADMISSION FEES COLLECTED <div style="margin-left: 20px;"> A. FOR REGULAR EVENTS / TOURNAMENTS <hr/> B. SPECIAL EVENTS <hr/> </div> (5) LOCKER FEES COLLECTED <hr/> (6) CONTRIBUTIONS / GIFTS RECEIVED (See Limitations in Instructions) <hr/> (7) PRIZE MONIES COLLECTED <hr/> (8) MONIES COLLECTED FOR PARTIES, PICNICS, ETC. <hr/> (9) INCOME FROM VILLAGE STORE SALES (From Page 4 line 3) <hr/> (10) INCOME FROM CRAFT FAIR SALES (From Page 4 line 6) <hr/> (11) INTEREST INCOME <hr/> (12) OTHER INCOME: <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>		(14) COST OF SUPPLIES SOLD (From Page 4 line 12) <hr/> (15) OPERATING SUPPLIES (Club Operating Supplies & Services) <hr/> (16) EQUIPMENT PURCHASES <hr/> (17) EQUIPMENT MAINTENANCE / REPAIRS <hr/> (18) FACILITY MAINTENANCE (Requires Contract) <hr/> (19) ENTERTAINMENT EXPENSES: <div style="margin-left: 20px;"> (A) PERFORMERS CHARGE <hr/> (B) MEALS <hr/> (C) PICNICS / TRIPS <hr/> (D) EQUIP / RENTAL ETC. <hr/> </div> TOTAL ENTERTAINMENT EXPENSE (Add 19A to 19D) <hr/> (20) CONTRACTOR / INSTRUCTOR FEES PAID OUT <hr/> (21) PRIZE MONEY PAID OUT <hr/> (22) AWARDS <hr/> (23) OTHER: <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	
(13) TOTAL INCOME (Add lines 1 through 12) <hr/> PREPARED BY (include contact phone number): <hr/>		(24) TOTAL EXPENSES (Add lines 14 through 23) <hr/> (25) NET INCOME (LOSS) FOR YEAR (Line 13 less Line 24) <hr/>	
AUDITED BY (include contact phone number): <hr/>		CLUB PRESIDENT (include contact phone number): <hr/>	

Revised 12/2/18

 ANNUAL FINANCIAL STATEMENT <small>Arizona's Premier Active Adult Golf Community</small>		Club: _____	
		Location: _____	
		Reporting Period: From: _____ To: _____	

		AS OF DEC. 31 PREVIOUS YEAR	AS OF DEC. 31 REPORTING YEAR
INCOME / EXPENSE SUMMARY RECAP			
(13) TOTAL INCOME (From Page 1 line 13)	_____		
(24) TOTAL EXPENSES (From Page 1 line 24)	_____		
(25) NET INCOME / (LOSS)	_____		
(28) MEMBERSHIP SUMMARY & DUES RECAP			
(A) MEMBERS - BEGINNING OF YEAR (Page 3 line 1a)	_____		
(B) MEMBERS ADDED (Page 3 lines 4 & 5)	_____		
(C) MEMBERS DELETED (Page 3 line 6)	_____		
(D) MEMBERS - END OF YEAR	_____		
ANNUAL DUES PER MEMBER (Page 3 line 3)	_____		
(29) RECONCILIATION OF NET WORTH			
NET WORTH PREVIOUS YEAR (From 27a)	_____		
NET INCOME / (LOSS) (From Page 1 line 25)	_____		
CURRENT NET WORTH (Must equal line 27b)	_____		
(27) BALANCE SHEET / STATEMENT OF NET WORTH			
ASSETS:			
CASH ACCOUNTS:			
(A) PETTY CASH ACCOUNT			
(B) OPERATING BANK ACCOUNT			
(C) SAVINGS ACCOUNTS / CD's			
(D) EQUIPMENT RESERVE ACCOUNT			
INVENTORY OF RESALE SUPPLIES ON HAND (Page 4 lines 7 & 11)			
OTHER: _____			
TOTAL ASSETS			
FOR REFERENCE ONLY			
TOTAL VALUE SHOWN ON EQUIPMENT INVENTORY LIST			
TOTAL VALUE SHOWN ON SIMPLIFIED INVENTORY LIST			
LIABILITIES:			
(E) PRIZE MONIES PAYABLE			
(F) CONTRACTOR / INSTRUCTOR FEES PAYABLE			
(G) ACCOUNTS PAYABLE			
(H) MEMBERSHIP DUES PREPAID			
OTHER _____			
TOTAL LIABILITIES			
NET WORTH - TOTAL ASSETS LESS TOTAL LIABILITIES		27a	27b

Revised 12/2/18



Arizona's Premier Active Adult Golf Community

Club: _____
 Location: _____
 Reporting Period: From: _____ To: _____

RECONCILIATION OF MEMBERSHIP DUES

Line No.	ITEM	Data input		USE DATA IN THESE COLUMNS ON CURRENT YEAR REPORT		
		A	B	NO. OF MEMBERS	DUES INCOME	PREPAID DUES*
		DUES AMOUNT	NO. OF MEMBERS			
1a	Last Year Members (to Page 2 line 28A)					
1b	Last Year Prepaid Dues (to Page 2 Line 27H)					
2	Current Year Dues Paid in Previous year					
3	Current Year Dues Paid in Current Year					
4	Current Year New Members at Full Dues					
5	New Members Prorated Dues					
6	Previous Year Members Not Renewed					
7	Next Year Dues Paid in Current Year					
8	TOTAL MEMBERS in Current Year (to Page 2 line 28D)					
9	CURRENT YEAR DUES INCOME IN CURRENT YEAR (to Page 1 line 2)					
10	NEXT YEAR DUES COLLECTED IN CURRENT YEAR (to Page 2 line 27H)					

*Prepaid dues appear on the Balance Sheet. The previous year amount is added to your current year Cash Flow Revenue, and the current year Receipts of next year's dues are deducted from Revenue and placed on the current year Balance Sheet.

RECONCILE CASH BOOK


Total dues revenue collected in Current Year (Add lines 3,4,5,7)

Plus prepaid dues from previous Balance Sheet (Line 1b)

Less prepaid dues on current Balance Sheet (Line 7)

Net dues income for Income Statement (to Page 1 line 2)

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 RECONCILIATION OF RECEIPTS FROM VILLAGE STORE AND CRAFT FAIR SALES				
Club Name:		Reporting Period:		
		to		
Line No.	ITEM	ACCOUNTS AFFECTED		
		CASH	LIABILITIES	INCOME
	VILLAGE STORE SALES:			
1	Total Receipts of Village Store Sales			
2	Less Checks Written to Pay Members			
2a	Less Sales Tax and Village Store Payments			
3	Net Income from Village Store Sales (To Page 1 Line 9)			
	CRAFT FAIR SALES:			
4a	Deposited Receipts from Craft Fair Sales			
4b	Less Sales Tax and Village Store Payments			
5	Less Checks Written to Pay Members			
6	Club's Income from Craft Fair Sales (To Page 1 Line 10)			

RECONCILIATION OF INVENTORY AND COST OF SUPPLIES SOLD		
Line No.	ITEM	Amount
7	Prior Year End Inventory from Balance Sheet (From Page 2 Line 27)	
8	Plus Purchases (From Your Cash Records)	
9	Inventory Received but not yet paid for (Page 2 Line 27 Liabilities. Accounts Payable. Reporting Year)	
10	Total Inventory Available For Sale (Add Lines 7 to 9)	
11	Less Current Year Inventory on Balance Sheet (From Page 2 Line 27 Assets, Reporting Year)	
12	Total Cost of Supplies Sold (To Page 1 Line 14)	

Revised 12/2/18

CR-7 ANNUAL FINANCIAL STATEMENT

PREPARATION INSTRUCTIONS

These financial statements are provided to assist you in preparing financial data required by the Chartered Clubs Rules, Regulations, and Procedures. It is imperative that all Clubs maintain accurate membership and financial records. Therefore, we ask that you complete these forms with care, and that you sign and have them audited by a non-officer Club member, when completed.

Information for financial statement line items:

PAGE 1 - INCOME & EXPENSES

Line #	
1	Sale of Supplies - Enter all sales of supplies to members
2	Membership Dues Collected - Complete the reconciliation of Membership Dues (Page 3) and this amount will pull from line 9 of page 3
3	Instruction Fees Collected - Enter the total amount of fees collected from members and guests for instructional classes
4	Registration / Admission Fees Collected - 4A - Enter fees collected for regular events / tournaments (Club members and their guests) 4B - Enter fees collected for Special events (Club members and their guests) A special event is an event that is outside of and additional to the Clubs regularly scheduled events. As established by the Governing Board, the Clubs will pay the Association the cost of any extra labor and/or supplies that may be needed for the events. These costs could be entered in the expense column under (23) Other
5	Locker Fees Collected - Enter all rental fees collected for providing storage space
6	Contributions / Gifts Received - Enter all contributions and gifts received from members and outside sources. Please list contributors or attach a schedule (<i>Must not exceed 35 percent of gross receipts</i>)
7	Prize Monies Collected - Enter total amount collected
8	Monies Collected for Parties, Picnics, etc - Enter amount collected for Club parties, picnics, etc.
9	Income from Village Store Sales - Complete the reconciliation of Village Store and Craft Fair Sales (Page 4) and this amount will pull from line 3 of page 4
10	Income from Craft Fair Sales - Complete the reconciliation of Village Store and Craft Fair Sales (Page 4) and this amount will pull from line 6 of page 4
11	Interest Income - Enter interest received from any interest bearing accounts
12	Other Income - Enter income from sources not included in lines 1-11
13	Total Income - The sum of lines 1-12
14	Cost of Supplies - Complete the reconciliation of Inventory and Cost of Supplies (page 4) and this amount will pull from line 12
15	Operating Supplies - Enter any expenses incurred by your Club for supplies, postage, telephone, coffee, etc. If separation is desired, individual items can be listed in line 23 (Other expenses)
16	Equipment Purchases - Enter the total amount spent for the purchase of equipment, new or replacement.
17	Equipment Maintenance / Repairs - Enter the amount of expenses incurred for repair & maintenance
18	Facility Maintenance - Enter the amount of expenses incurred for upkeep of the facility, must be requested through the office of the Recreation Activities Manager.
19	Entertainment Expenses - Enter the expenses for the benefit of its members and guests. Enter total of all categories listed separately on line for "Total Entertainment Expenses."
20	Contractor/Instructor Fees Paid Out - Enter the amount paid to individuals or companies, under Contract for Services / Independent Contractor Agreement, for services provided to Club members and/or guests Please note that any individual / company receiving \$600 or more for the year need to be issued a 1099-MISC
21	Prize Money Paid Out - Enter the amount of prize money paid out
22	Awards - Enter the expenses incurred as a result of someone's special recognition (Not monetary)

CR-7 ANNUAL FINANCIAL STATEMENT

PREPARATION INSTRUCTIONS

23	Other Expenses - Enter expenses not included in lines 14-22
24	Total Expenses - The sum of lines 14-23
25	Total Net Income (Loss) - Total Income (line 13) less Total Expenses (line 24)

PAGE 2 - BALANCE SHEET & RECAPS

Income/Expense Summary - Once Page 1 is completed, these amounts will pull from lines 13 and 24

27	Balance Sheet / Statement of Net Worth - Populate the Previous Year column with the amounts from your prior year CR-7. Enter Balance Sheet amounts for current year. Enter the inventory values (if applicable)
28	Membership Summary and Dues Recap - Complete the Reconciliation of Membership Dues (Page 3) - all numbers in this section pull from Page 3 The numbers must be equal to the corresponding numbers on Page 3. On line 28A enter the total number of members at the end of last year (from Page 3 line 1a), on line 28B enter the number of new members (Page 3 line 4 & 5), on line 28C enter the number of members that did not renew their membership this year (Page 3 line 6), line 28D is the sum of the first line plus the second line, less the third line. This total must equal the total on Page 3 line 8. On the last line of 28 enter the amount charged for a full membership.
29	Reconciliation of Net Worth - This section will pull values from other sections to ensure the net income / loss for the current year reconciles to the change in net worth

BANK RECONCILIATION

For Bank Statements that end on December 31st

Ending bank balance from statement _____ a

Deposits in transit - on books, not on bank statement

Description

Amount

Total deposits in transit _____ - b

Outstanding checks - on books, not on bank statement

Description

Amount

Total outstanding checks _____ - c

Adjusted Bank Balance (a+b-c) \$ -