



CLUB TREASURER BASICS



The following is a summary of key information for the club treasurer:

1. **BANKING:**

- The club is recommended to establish two (2) bank accounts
 - Administrative
 - Activities (Charity Projects)
Activities funds cannot be used for club administration
- The club may use one account, however, the club must maintain separate accounting for each fund
- All club checks should be have two(2) signatures. This is required by most Surety Bond companies.

2. **LIONS CLUBS INTERNATIONAL, STATE, AND DISTRICT DUES STRUCTURE:**

- All dues are based on LCI membership reports dated December 31st and June 30th.
- Lions Clubs International does not mail semi-annual invoices or statements to the club treasurer must download from the LCI portal website..
- Lions of Texas (MD-2) and District 2-X1 semi-annual invoices and statements will be emailed to club treasurers in July and January for the semi-annual dues invoices and statements.
- All dues should be paid within 30 days of receipt of the representative semi-annual invoices.
- Dues amounts are not prorated with the exception of new club members.
- Detail dues structure go to [2026-2027 Dues Structure.pdf](#)

3. **CLUB ACCOUNTS PAYMENTS:**

- Lions Clubs International payments should be made by check or through the Lions Clubs International portal website. The club treasurer can establish their bank information on the portal.
- District 2-X1 payments should be made by check or alternative methods established by the District.

4. **CLUB RECORDING KEEPING and REPORTING:**

- Bill individual club members for the billing cycle establish by the club.
- Maintain record of all funds receive from members or other payees.
 - Make and keep all copies of funds received.
 - If cash received, issue a receipt to the payee and keep a copy of the receipt.
- Disbursements for all accounts should have an invoice or documentation of the disbursement.
 - Keep a copy of the check with disbursement documentation.
- Retain financial records for four(4) years after the Internal Revenue Service Form 990 filed.
- Financial reporting should be made on a monthly or quarterly basis to the club's board of directors and club members.



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5. **INSURANCE:**

- A Surety Bond shall be establish for all club officers or members who handle any finances of the club. This a requirement by Constitution and By-Laws of Lions Clubs International, Multiple District 2, and the Standard Constitution and By-Laws of a Club.
- If your club owns assets for operations and projects, it is recommended to get insurance coverage for those assets owned by the club.

5. **TAXES:**

● **Federal:**

- Filing date: All should be filed by November 15, after the end of the fiscal year ended June 30th.

Failure to file a Form 990 for three(3) years, the club will lose the the IRS Tax-Exemption status.

- Form 990-N - Club Gross receipts shall be under \$50,000.00.

No filing extensions for the Form 990-N

- Form 990-EZ - Club Gross receipts shall be under \$200,000.00
- Form 990 - Club Gross receipts over \$200,000.00

Filing extension may filed extending the filing deadline to May 15th of the following year. This not recommended

● **State of Texas:**

- If the club is required to collect Texas and local sales tax, the club would file monthly, quarterly or annually reports.

6. **END of the YEAR:**

- Conduct a financial review at the end of your term with the review committee and incoming treasurer.
- Establish with the club's bank, the new signatures for all bank accounts.