

How do I read/understand my monthly statement?

Monthly statements are sent out as a service to you. They are a great check-and-balance to make sure the money you think you paid is actually in your account (including fundraiser money that you earn). It's also a great way to make sure you don't owe money (or if you do, you now know and can get caught up).

The statements come from a Quickbooks file that isn't necessarily straightforward if you're not used to it. Hopefully this will simplify things for you:

-First, the ultimate number you need to be concerned with is at the bottom of the right-most column, labeled 'Balance'. That is your account balance. You don't want that to have a minus sign in front of it!

-The column just to the left of that, labeled 'Amount', simply indicates the amount of each individual transaction. Don't worry about the totals at the bottom of this column.

-Next, it's important to know that throughout the season, your balance should be positive, but it's OK/good for it to be close to \$0. That would mean that the amount of money you put into your account, is also being taken out of your account for meet registrations, membership fees, and other expenses. If your account balance just continued to pile up, why would we ask you to put more money in each year, right?! The idea is you're putting in just as much as needs to be taken out. So you should have positive and negative transactions in the 'Amount' column.

-If you do have a higher positive balance, that's wonderful—you can use it for the following season and save yourself some money on those costs! This is where fundraising and disbursements really come in helpful.