

THE

Premiere Issue: August 2023

TREASURE CHEST

TREASURER'S NEWSLETTER &
REPORT



New Jersey District ■ ■ ■
KEY CLUB®

WRITTEN BY DISTRICT TREASURER WILLIAM WANG

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TREASURER'S INTRODUCTION



Dear New Jersey Key Clubbers,

Hello! My name is William Wang, and I'm a rising senior at Livingston High School. I'm both thrilled and honored to be serving as your District Treasurer for the 2023-24 service year.

I've had an amazing three years in Key Club so far. Looking back, from my first meeting on a video call as a freshman, to my year of service on the board of my home club as treasurer, and finally to DECON where I was elected as District Treasurer, I'm so grateful for every service, leadership, and community activity I've been able to experience through Key Club. I intend on making my fourth year the best one yet as I focus my efforts on impacting clubs, officers, and members across the state in the same way Key Club has impacted me.

I've set ambitious goals to ensure the continued success of our district, in tandem with clubs as their operations resume in the fall. My main objectives are boosting communication between Key Clubs and the District Board, providing club officers with resources for operative and financial success, and encouraging awareness about Key Club. I will be sending out monthly newsletters regarding dues payments, budgeting, and fundraising along with infographics and presentations for clubs to use. I also intend to communicate directly with club treasurers to offer guidance and collaboration. Furthermore, I strive to continue the trend of increasing membership that the New Jersey district has seen in recent years by working closely with district committees to charter and reactivate Key Clubs across the state.

I'm truly grateful for the opportunity to be your District Treasurer this service year, and I'm beyond excited to serve New Jersey Key Club. Feel free to contact me any time with questions or concerns, and let's unlock a treasure "CHEST" of success together!

Yours in caring and service,

William Wang



GOALS FOR THE '23-'24 SERVICE YEAR: "CHEST"



Communication

→ Facilitating direct communication between Key Clubbers and the district board



Helpfulness

→ Advising the state board and advisors regarding finances



Expansion

→ Chartering and reactivating clubs across the state



Streamlining

→ Developing strategies to simplify the process of paying dues



Training

→ Providing resources and templates for club officers to use

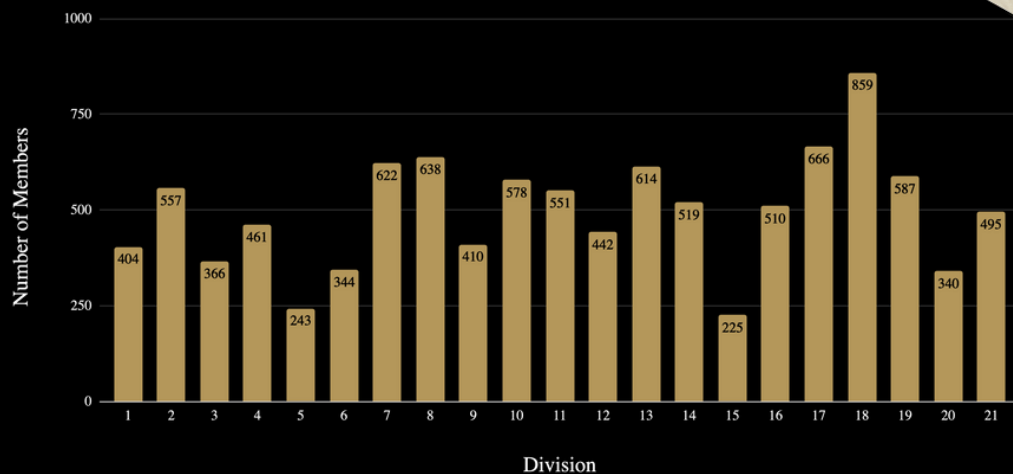
CLUB COUNTS

MEMBERSHIP STATS AND GRAPHS

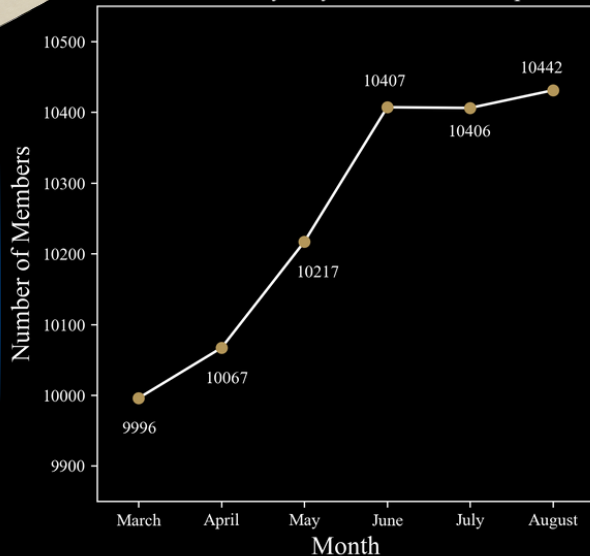
As of August 2023, New Jersey Key Club has...

- **21** divisions
- **167** total clubs
- **142** paid clubs
- **143** active clubs
- **5** newly chartered clubs (for the '22-'23 service year)
- **10442** total members!

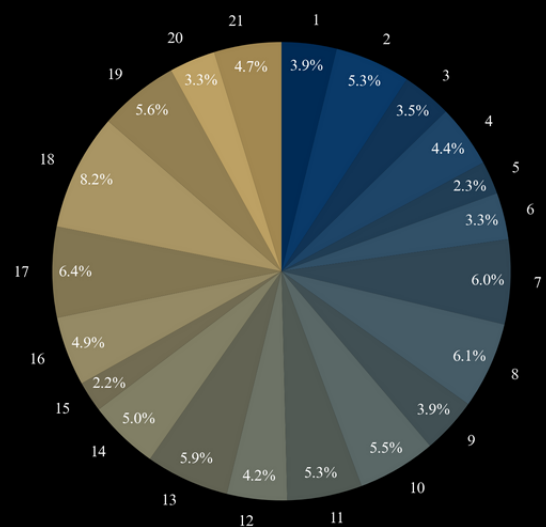
Membership By Division as of August 2023



New Jersey Key Club Membership

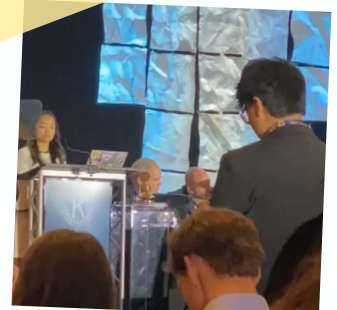


Membership Percentage by Division as of August 2023



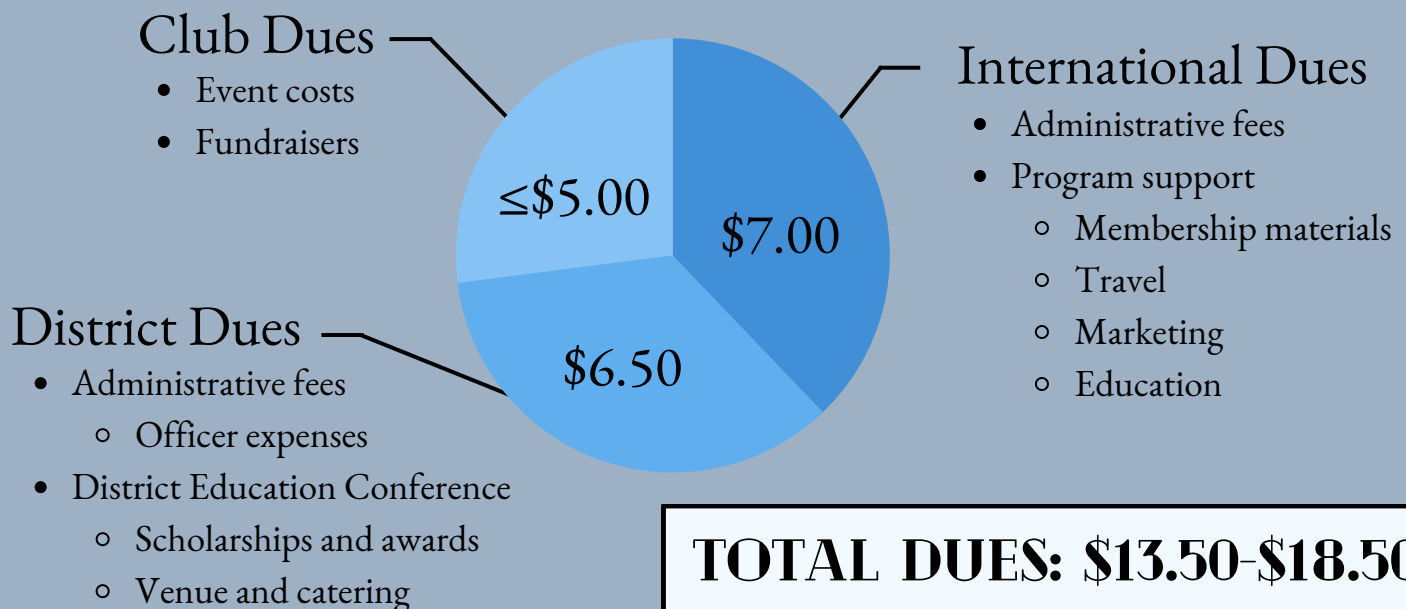
KEY CLUB INT'L DUES ADJUSTMENT UPDATE

This July, Key Clubbers from across the globe attended Key Club International Convention in Anaheim, California. Along with trips to Disneyland, the weeklong conference involved keynote speaker sessions, a variety of workshops, and the House of Delegates, where Key Clubbers voted on Int'l Board candidates and amendments to the Key Club Int'l Bylaws. One of the amendments concerned Article XXI, Section 1 of the bylaws and proposed a \$3 increase to annual member dues, so that int'l dues would be raised to \$10. The Int'l Board cited multiple reasons for the increase including offsetting inflation, replenishing reserves, and investing in future growth, but delegates voiced concerns about impacts on membership, detriments towards international districts, and an overall lack of transparency from Key Club Int'l. Overall, the dues adjustment proposal did not pass, so int'l dues will remain at \$7 for the '23-'24 service year!



me Speaking at the House of Delegates!

'23-'24 DUES BREAKDOWN



DUES PAYMENT INFO

Dues are annual fees that allow Key Club to operate on club, district, and international levels. Dues go towards administrative costs, events and conventions, and member initiatives.

1. Why should I pay dues?

Dues are crucial for the district's functionality and success. Both members and clubs can receive benefits in return for paying dues, such as club project grants, Key Club scholarships, and awards. Paid members can also run for higher office and have access to the Club Management System, where educational resources like the Global Leadership Certificate Program can be found. Paying dues furthermore allows clubs to attend the annual District Educational Conference along with other district events.

2. How much are dues?

Because dues have not been raised since the previous service year, the baseline for dues is still \$13.50 per member. Depending on individual club dues, total dues can range up to \$18.50.

3. Where do I submit dues?

After having gathered information from each member (i.e. full name, email address, expected year of graduation), club advisors can log in to the [Membership Update Center \(MUC\)](#)* to update membership information. From here, the dues payment can be made in one of two ways:

- **Online**, directly in the MUC
- **Mail**, by printing an invoice via the MUC, addressing a check to Kiwanis Youth Programs, and sending both to Key Club International, P.O. Box 6069, Dept. 123, Indianapolis, Indiana, 46206-6069

DUES PAYMENT INFO (CONT.)

4. What is the dues payment timeline?

November 1: Early Bird Dues Deadline

- Clubs that pay dues by **November 1** will receive a recognition award at the District Educational Conference.

December 1: Regular Dues Deadline

- Clubs must pay dues latest by **December 1** to remain in good standing with the district.

If dues are not paid by the regular deadline, three Notices of Delinquent Status will be sent to clubs December 31, January 31, and prior to the District Educational Conference, respectively.

5. What happens if I do not pay dues?

Clubs will receive **suspended status** if dues are not paid by **February 1**

- Until October 1, clubs can be unsuspended with no penalty by paying dues

Clubs will receive **inactive status** if dues are not paid by **October 1** of the following service year

- For reactivation, clubs must complete the Petition for Reactivation and pay a \$23.00 reactivation fee in addition to dues

Club charters are **revoked** by Key Club International after **two unpaid service years**

- To recharter, clubs must recomplete the chartering process



***The MUC will be closed from 8/14/23–9/6/23.**

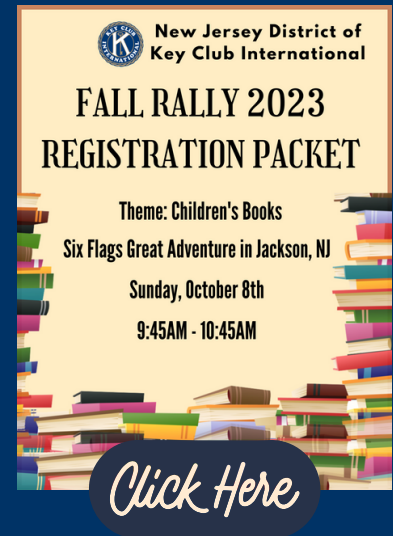
During this time, if clubs would like to update membership or make dues payments, advisors should email Member Services directly at memberservices@kiwanis.org.

UPCOMING EVENTS



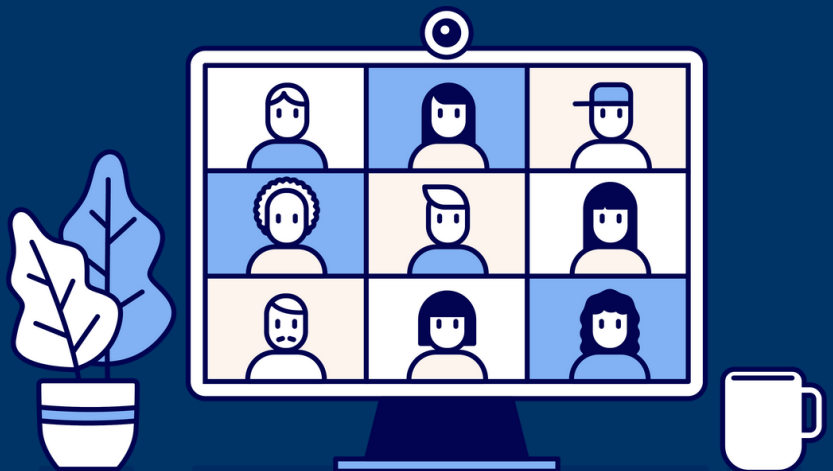
October 8th: Fall Rally

- Join us for the largest annual gathering of Key Clubbers across the state at Six Flags Great Adventure!
- Attendees get discounted tickets:
 - Pre-registered: \$52.00
 - On-site: \$57.00
 - Season pass holders: \$10.00
- Schedule, sign-up links, and more details in the Registration Packet



Sept 23-24th: Fall Regional Training Conferences

- Attend workshops hosted by the District Board
- Fulfill a requirement for the Distinguished Officer award
- Look out for a "Dues and Deadlines" workshop!



TRAINING MANUAL BREAKDOWN

\$ FUNDRAISING \$

Each month, I will be going over a section of the Treasurer's Training Manual for clarification and giving out pointers. Typically, the sections will be broken down in chronological order; however, with start-of-year club operations and Fall Rally sign-ups around the corner, I chose fundraising as this month's topic. I hope this breakdown is helpful, and be sure to check out the additional resources as well!

→ Purpose

- While the goal of any fundraiser is obviously to make money, you should have a well-defined cause behind any initiative
 - Donations to charity
 - Club administrative costs
 - Subsidies for members attending district events
- Maintain a code of ethics in fundraising procedures

→ Guidelines

- Be familiar with and abide by the policies set by your high school regarding fundraising
 - Make sure administrators are informed
- In general, proceeds from fundraisers involving public outreach should channel back into service and charity, where as internal fundraisers can cover administrative, event, and member costs for the club
- Your fundraiser should have the support of your club members since their participation is crucial to success

Tips

- Plan early, ideally months in advance
- Plan thoroughly—cover logistics, finances, and projections
- Promote your fundraiser on social media to generate interest
- "Physics of fundraising"—keep up the momentum throughout your event
- Provide incentives like prizes

— RESOURCES —

Successful past fundraiser
from Livingston High School



IP District Treasurer Laine
Elliot's Fundraising Ideas



2023-24 Club Officer Training
Manual for Treasurers



Spring Regional Training Conference
"Finessing Finance" Workshop Slide Deck



If you have any fundraising ideas or examples of
successful past fundraisers, please fill out this form!



FINANCE FOCUS

FINANCIAL STATEMENTS



To assist club officers in their financial duties and to promote financial literacy among interested Key Clubbers, I will choose a finance, accounting, or budgeting topic to cover in each monthly newsletter. This publication, I am giving an overview of the three main types of financial statements.

Financial statements are used by businesses and individuals to keep a record of financial activities, earning potentials, and cash flow. They provide insight into financial health and are crucial to making financial decisions. The three most common ones are the income statement, balance sheet, and statement of cash flows, each serving a unique purpose and explained in greater detail below. The analogs of these statements for non-profits have alternative names but they serve very similar purposes. While your Key Club may not need all three, they can always come in handy, so make sure to have them at your disposal!



INCOME STATEMENT

(AKA THE STATEMENT OF ACTIVITIES)

The income statement reports an organization's revenue against its expenses and is used to assess profitability

- Covers a range of time, typically a quarter or year
- Conducting analysis of the income statement will yield profit margins that show where company costs are high or low

An income statement is split into four key sections:

- Revenue:** All sources of income, such as sales of goods and services, grants, dues, and donations, split between:
 - Operating revenue:** income generated from primary organization activities
 - Non-operating revenue:** is income not associated with regular organization activities
- Expenses:** The costs associated with running an organization, split between:
 - Cost of Goods Sold (COGS):** direct costs of producing goods sold by an organization
 - Expenses for Operations:** costs incurred through normal activities such as rent, payroll, and research & development (R&D)
- Gains & Losses:** income or expenses not part of the normal activities, such as gains or losses on investments
- Net Income:** the amount of money earned after accounting for expenses:
 - Net Income = (Revenue + Gains) - (Expenses + Losses)**

Additional Vocabulary:

- Gross profit:** total revenue minus COGS
- Operating income:** gross profit less any other expenses
- Earnings Before Interest and Taxes (EBIT):** total revenue less expenses except for tax and interest

	June 30, 2021			June 30, 2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT						
Grants and contributions revenue	\$ 2,675	\$ 5,501,175	\$ 5,503,850	\$ 1,035	\$ 2,909,984	\$ 2,911,019
Contract revenue	-	145,648	145,648	-	186,493	186,493
Other revenue	-	3,529	3,529	-	2,380	2,380
Net assets released from restrictions	3,607,571	(3,607,571)	-	1,767,118	(1,767,118)	-
TOTAL REVENUES AND SUPPORT	3,610,246	2,042,781	5,653,027	1,758,153	1,331,739	3,099,892
EXPENSES						
Program services	2,992,452	-	2,992,452	1,474,890	-	1,474,890
Fundraising	215,756	-	215,756	126,881	-	126,881
Management and general	215,350	-	215,350	79,488	-	79,488
TOTAL EXPENSES	3,423,558	-	3,423,558	1,681,259	-	1,681,259
CHANGE IN NET ASSETS BEFORE FORGIVENESS OF LOAN						
	186,688	2,042,781	2,229,469	86,894	1,331,739	1,418,633
FORGIVENESS OF LOAN	63,475	98,647	162,122	-	-	-
CHANGE IN NET ASSETS	250,163	2,141,428	2,391,591	86,894	1,331,739	1,418,633
NET ASSETS, BEGINNING OF YEAR	195,233	1,911,108	2,106,341	108,339	579,369	687,708
NET ASSETS, END OF YEAR	\$ 445,396	\$ 4,052,536	\$ 4,497,932	\$ 195,233	\$ 1,911,108	\$ 2,106,341

SAMPLE INCOME STATEMENT

FINANCE FOCUS (CONT.)

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BALANCE SHEET

(AKA THE STATEMENT OF FINANCIAL POSITION)

ASSETS		LIABILITIES & EQUITY	
Current Assets		Liabilities	
Checking Account	5,000	Current Liabilities	
Savings Account	1,000	Accounts Payable	12,000
Petty Cash	500	Line of Credit	20,000
Accounts Receivable	22,000	Payroll Liabilities	7,000
Inventory	15,000	Total Current Liabilities:	39,000
Prepaid Insurance	6,000	Noncurrent Liabilities	
Total Current Assets:	49,500	Long-term Debt (loan)	48,000
Noncurrent Assets		Total Liabilities:	87,000
Accumulated Depreciation	-4,500	Equity	
Computer	7,000	Owner's Capital	35,000
Building	65,000	Retained Earnings	55,000
Land	60,000	Total Equity:	90,000
Total Noncurrent Assets:	127,000	Total Liabilities & Equity:	177,000
Total Assets:	177,000		

SAMPLE BALANCE SHEET

The balance sheet gives a snapshot of an organization's finances at a point in time and provides insight into its liquidity.

- **Liquidity:** the ability to pay short-term liabilities, or its ability to meet its financial obligations in the short term
- High current assets to current liabilities ratio means more liquidity

A balance sheet has three key components:

- **Assets:** Anything the organization owns that has value
 - Physical property, intellectual property, investments
- **Liabilities:** Money owed to others
 - Rent and utility, loans, and other expenses payable
- **Owner's Equity (Shareholder's Equity):** The net worth of a company and the amount of money remaining if a company sold all assets and paid all liabilities
 - Since non-profits do not have owners, this section is called "Net Assets" instead.

Key Accounting Equation:

- $\text{Assets} = \text{Liabilities} + \text{Owners' Equity (Net Assets)}$

3

CASH FLOW STATEMENT

(SAME NAME FOR NON-PROFITS)

The cash flow statement (CFS) measures a company's abilities to pay debts and fund operations by reporting inflows and outflows of cash.

- Complements the income statement and balance sheet
- For businesses, this statement allows investors to gain insight on a company's financial footing

A cash flow contains three sections:

- **Operating Activities**
 - Cash received from primary operations like dues or donations and cash lost from operating costs
- **Investing Activities**
 - Cash gained or lost from sales or purchases of long-term assets like property or R&D
- **Financing Activities**
 - Cash inflows and outflows associated with stocks, bonds, and bank loans

Insights:

- CFSs show how much cash a company has available
- CFSs can be used to calculate the net present value of an organization

Cash Flow From Operations		
Net Earnings		2,000,000
Additions to Cash		
Depreciations		10,000
Decrease in Accounts Receivable		15,000
Increase in Accounts Payable		15,000
Increase in Taxes Payable		2,000
Subtractions From Cash		
Increase in Inventory		(30,000)
Net Cash From Operations		2,012,000
Cash Flow From Investing		
Equipment		(500,000)
Cash Flow From Financing		
Notes Payable		10,000
Cash Flow for FY Ended 21 Dec 2017		1,522,000

SAMPLE CASH FLOW STATEMENT

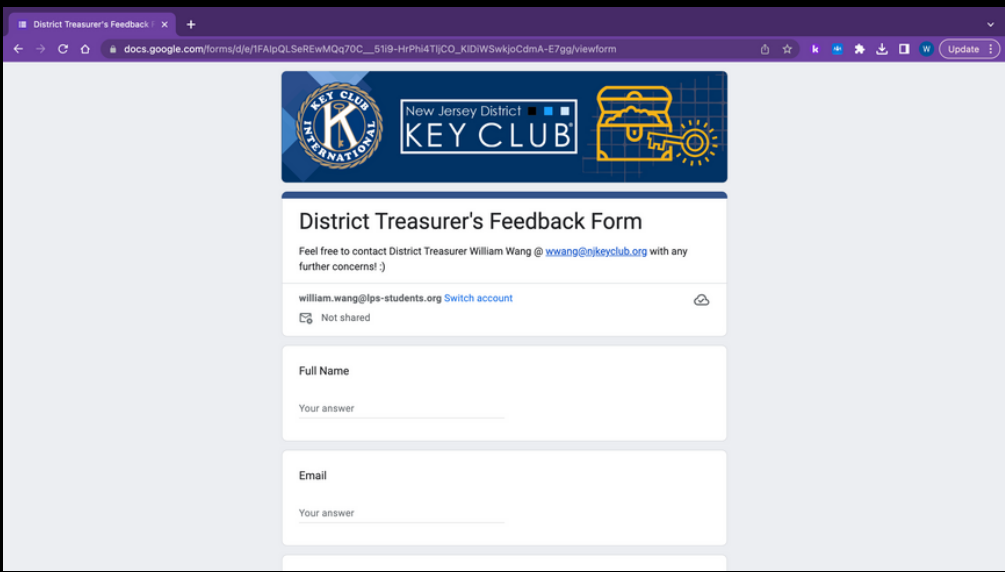
CURRENT EVENTS CORNER

This segment will cover any financial news from Key Club International or NJ Kiwanis. Since the dues adjustment update was already given, stay tuned for Current Event Corner next month!

FEEDBACK FORM

To encourage communication between clubs and the District Board, attached is a feedback form open to all Key Clubbers. If you have any questions, concerns, ideas, etc., feel free to fill out the form attached below! I also will do my best to reach out to you timely if requested.

[Link here!](#)



District Treasurer's Feedback Form

Feel free to contact District Treasurer William Wang @ wwang@njkeyclub.org with any further concern! :)

william.wang@lps-students.org [Switch account](#)

Not shared

Full Name

Your answer

Email

Your answer

- 

[CLICK HERE](#)



2022-23 Key Club Income Statement		
Revenue:	1. Dues	18,000
		Number of people paid: 180
		Total revenue from dues: \$18,000
	2. T-shirt Checks	520
		0
	3. Fall Rally Checks	400
		Number of people paid: 40
		Total revenue from dues: 1,280
	4. Tropical Smoothie Fundraiser	190
	5. DECON funds	214
	Number of people paid: 856	
	Total revenue from dues: 856	
	Gross Revenue:	7546
Expenses:	1. International & District Dues	3915
	2. T-shirt Order Costs	0
	3. Fall Rally Admission Fees	0
		Number of people paid: 1280
		Total revenue from dues: 1280
	4. DECON expenses	856
	Total Expenses:	4071
Net Income:		1495

Division	Treatment Governance	Child Names by Division	Members Paid	Childs Paid
1	Dana La	Case May Tech Institutions	41	
		Lower Case May Regional High School	86	
		Midland Training High School	129	
		Midland Senior High School	129	
		Midland Tech High School	108	
		(JHS/CTC) Virtual Senior High School	1	
		Division 1 Totals:	494	5
		Atlantic City High School	219	
		Atlantic County Center of Technology	219	
		Chick Creek High School	219	
2	Michael Lang	Egg Harbor Township High School	234	
		Marlboro Region High School	234	
		Division 2 Totals:	557	5
		Chesapeake Regional Senior High School	115	
		Chesapeake County Institute of Tech	24	
		Hammonds High School	27	
		Kingsway Regional High School	184	
		Pleasant High School	84	
		South Jersey (Technical)	17	
		Tenafly Creek Regional High School	27	
3	Auntie Chae	(JHS/CTC) Virtual Senior High School	1	
		Division 3 Totals:	566	5



- Additional links:
 - [2022-23 District Handbook](#) (updated handbook coming out soon)
 - [Membership Recruitment Guide](#)
 - [Icebreaker Ideas](#)
 - [Key Club Brochure](#)
 - [Four Reasons to Join Key Club](#)
 - [A Kiwanians' Guide to Starting a New Key Club](#)
 - [Membership Guidebook](#)
 - [Kiwanis Sponsorship Resource Guide](#)
- Website Pages:
 - [Key Club International "Start a New Club"](#)
 - [NJ Key Club "Dues"](#)
 - [Youth Opportunity Fund](#)
 - [Membership Update Center](#) (closed from 8/14–9/6)

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