

Hereford Zone Recreation & Parks Council
Activity Income & Expense Account Definitions

INCOME ACCOUNTS

Income accounts' normal sign is a credit designated by a trailing minus sign on the monthly Financial Statement and on the transaction report. A CONTRA income accounts' normal sign is a debit because the money was deposited but was not either earned (registration refund) or received (bounced check).

Account	Account Name
400	Registration
401	Registration Refund – CONTRA
402	Bounced Checks – CONTRA
410	Sponsors
411	Donations
420	Sale of Uniforms/Equipment/Etc
460	Fundraising - Events conducted to make a profit., otherwise account 490 is used. On your deposit slip you will need to list the event generating the \$ (i.e. merchandise sale, bull roast ticket sales, games of chance, etc.).
470	Concessions
490	Miscellaneous – Catch-all account when the other income accounts do not suit. On your deposit slip you will need to list the source and reason for the \$ being deposited.

EXPENSE ACCOUNTS

Expense accounts normal sign is a debit.

Account	Account Name
700	Program Leadership Payments made to people/companies who lead the program (i.e. coaches, instructors, aids, etc.). Not for support services to run the program (i.e. janitorial, data entry, field maintenance, etc....use account 790 for these...nor for referees, umpires, etc....use account 701 for these). HZRPC has not employees. People who render services are Independent Contractors and must file with the Dept. of Rec and Parks – Hereford Office. Contact the HZRPC Treasurer before engaging independent contractors because, depending on the situation, differing procedures may need to be followed.
701	Umpire/Referee/Forfeit Fee An accurate list (date, event, name of recipient, and amount...i.e. 10/10/04, fallston cup g U9, John Doe, \$25) is kept by the person paying these fees. The program chairperson reconciles this list with the HZRPC checks issued and accounts for the difference, if any.

- 702 Tournament/League Fees
Tournament, league fees, & dues, field rentals (indoor & outdoor), etc
- 703 Council assessments
Due thirty days after the start of the program....typically \$5 per participant.
- 720 Equipment – high cost items that will be useful for more than one yr.
- 721 Equipment maintenance
- 722 Supplies
Items that will be used up within a year or whose item cost is immaterial. Clipboards, pens, whistles, balls, first aid kits, etc.
- 723 Uniforms/Costumes
- 724 Awards/Trophies/Pictures/Gifts
- 725 Refreshments
- 731 Postage
- 732 Telephone
- 760 Fundraising
Events conducted to make a profit, otherwise account 790 is used. On the check request voucher under purpose state the event generating the expense. If a payment of \$600 or more is made to a winner of a game of chance, that winner's social security #, name, and mailing address must be obtained and forwarded to the accountant on the check request voucher.
- 770 Concessions
- 790 Miscellaneous