

ENDOWMENT FUND

It is important to understand that the endowment funds collected by any fraternal unit belong to Moose Charities. The funds collected never belong to the fraternal unit and therefore should never be recorded as income that is reported to the IRS or Franchise Tax Board. The simple fact is the money is not being collected for the fraternal unit but rather for Mooseheart and Moosehaven through Moose Charities.

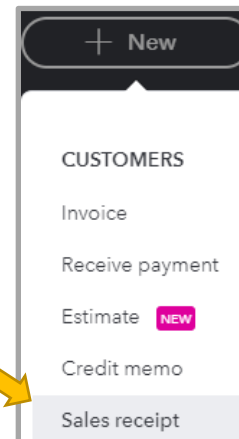
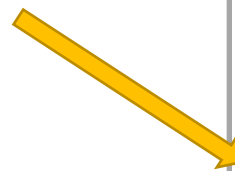
It is important to understand the posting of these funds in QuickBooks Online (QBOs). We will show the receipt of the funds and then we will issue a check monthly to Moose Charities. Moose International has established an account to track the endowment funds collected by a fraternal unit without it being recorded as income or as a donation from the fraternal unit.

The account in the Chart of Accounts for the **Endowment Fund is 2505.00**. This account will be used to post the receipt of the funds collected and will also be used when the check is issued from the fraternal unit to Moose Charities.

Go to the Dashboard.

+ New

Go to Sale Receipt.



Review “Enter Sales Receipts Make Deposit” Procedures found on the CNMA website at www.ca-nvmoose.org for complete instructions. Some Fraternal Units will go straight to Make Deposit.

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Here is an example of a Chapter Sales Receipt for the Endowment Fund

Sales Receipt #1002

Customer: Endowment or Member

Customer: Membership

Email: [Email (Separate emails with a comma)]

AMOUNT: **\$15.00**

Billing address: Membership

Sales Receipt date: 04/05/2021

Sales Receipt no.: 1002

Payment method: [Choose payment method]

Reference no.: 1002

Deposit to: 1199.00 Undeposited

#	PRODUCT/SERVICE	DESCRIPTION	AMOUNT
1	2505 - Endowment	Endowment to Moose Charities	15.00
2			

Product/Service will always be 2505 – Description can be what has been done in the past, such as Date of Meeting.

Total: \$15.00
Amount received: \$15.00
Balance due: \$0.00

Buttons: Cancel, Clear, Print or Preview, Make recurring, Customize, Save, Save and send

Choose "Save and Close" or "Save and New"

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NOTE: When we record a receipt, we choose Product/Service 2505 which relates back to the account 2505.00 in the Chart of Accounts.

Now that you have collected funds you need to send it to Moose Charities. As per Moose International instructions we enter a Bill and then “**Pay**” the bill so QBs will create the check. Review “Enter Pay Bill Print Check” Procedures found on the CNMA website at www.ca-nvmoose.org. Enter a Bill and pay the bill using the same account 2505.00. This will decrease the balance in the account showing that we no longer owe the funds to Moose Charities.

The screenshot shows a QuickBooks Online bill entry form for 'Bill #1234'. The vendor is 'Moose Charities'. The balance due is \$15.00. The bill date is 04/07/2021. The bill has one line item with a category of '2505.00 Due Other Fraternal' and an amount of 15.00. The memo is 'Endowment Collected'. Three orange callout boxes with arrows point to specific fields: 'Vendor is Always "Moose Charities"', 'Women of the Moose: "Bill No" is always check Number', and 'Category is always 2505.00 Endowment'.

Vendor: Moose Charities

BALANCE DUE
\$15.00

Schedule online payment Mark as paid

Mailing address: Moose Charities, 155 S International Dr, Mooseheart, IL 60539

Terms: Due on receipt Bill date: 04/07/2021

Women of the Moose: "Bill No" is always check Number

Tags: Start typing to add a tag

#	CATEGORY	AMOUNT
1	2505.00 Due Other Fraternal	15.00
2		

Add lines Clear all lines

Memo: Endowment Collected

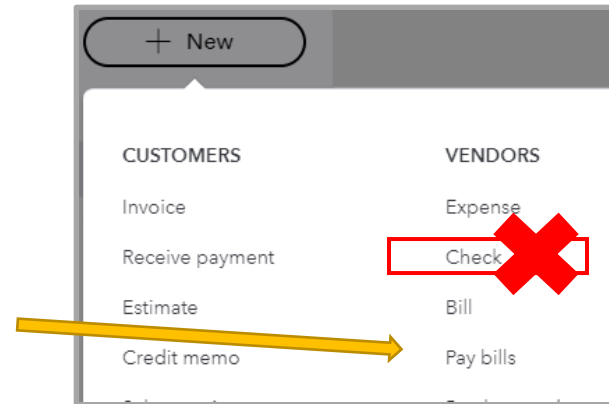
Total \$15.00

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YOU NEVER JUST WRITE A CHECK –

To pay the Endowment Fund bill we would do the following:

Go to the QBs Dashboard + new select Pay Bills.



Select the Endowment Fund bill in the “Pay Bills” window as shown above:

PAYEE	REF NO.	DUE DATE	OPEN BALANCE	CREDIT APPLIED	PAYMENT	TOTAL AMOUNT
<input checked="" type="checkbox"/> Moose Charities	1234	04/07/2021	\$15.00	Not available	15.00	\$15.00
1 bill selected			\$15.00	\$0.00	\$15.00	\$15.00

Total payment (USD) 15.00

Current account balance: \$0.00
Total payment: -\$15.00

Follow the “Enter Pay Bill Print Check” Procedures found on the CNMA website at www.ca-nvmoose.org.