

A detailed illustration of a moose head with large, textured antlers, rendered in a golden-brown color. It is positioned centrally, overlapping the word 'MOOSE' in the main title.

MOOSE

MEMBERSHIP

DEPARTMENT

Financial Review Committee

<https://www.mooseintl.org>

The Financial Review...

WHO?
WHAT?
WHERE?
WHEN?
WHY?
HOW?



Who Serves on the FRC?

- President Appoints Committee
 - 2 Non-board members including the Chairperson
- Chaplain automatically serves on committee
 - Chaplain is the only person who reviews the executive session minutes

What is being reviewed?

Documents Needed

- ❖ Income documents:
 - Weekly envelopes and matching deposit slips
 - Gaming
 - Bank Statements
 - Check Images if available
 - Credit card statements
 - P/L & Balance reports from QBO



What is being reviewed?

Documents Needed

- ❖ Licenses
- ❖ Taxes
- ❖ 990
- ❖ Payroll
- ❖ Meeting Minutes
- ❖ PLA Criteria
- ❖ ALL LODGE OPERATIONS-
DUTIES OF OFFICERS



When & Where to Meet?

- ☐ Monthly after Admin reconciliation of QBO
- ☐ Secure area within the lodge
- ☐ Don't leave files unattended
- ☐ Do not share information beyond Committee members



When & Where to Meet?

- ☐ Allow sufficient time for review
- ☐ Upon completion of review, all items shall be returned to the Administrator
- ☐ Report should be given monthly at the General Membership Meeting following the review.



Why you NEED a FRC?

- ~~General~~ Laws Require It
 - G.L. Sec. 35.7
- To protect the assets of the lodge and lodge officers
 - Lodge Officers can be held financially accountable for lodge indebtedness
 - Identify misappropriation/transcribing mistakes



How to Conduct the Review?



- ✓ Committee should use “trust but verify”
- ✓ Chairman should be filling out the report
- ✓ Everyone signs off on the report
- ✓ Confidentiality should be kept at all times
- ✓ No review is to take place with less than 2 members of the FRC present.
- ✓ Use your TM as a resource

Moose Lodge Financial Review FOR MONTH:						
Lodge Name:			Lodge#:		Date:	
Y/N	A. Financial Accounts and documents maintained properly:					
	Review blank checks and/or checkbook stubs. No signed blank checks. Review mo. bank reconciliation. Do checks & bank statements match? Are there two authorized signatures on each check? Verify that the checks and bills match. Review canceled checks & stubs that no checks are to cash. Cash Receipts are issued for all transactions. Incidental Expenses are current. (Petty Cash) Verify deposits made weekly. Recorded properly and verified w/Treasurers initials Ensure NSF Check procedure is in place and enforced. Are Gaming ESR forms being filled out? Newsletter permit on file? Membership applications filled out correctly? Review Financial Reports prepared by the Administrative Officer. Review all investment documents, Securities, and notes rec, if any. All Lodge and Board Of Officers meetings were held this month? All minutes were signed by the Administrator and President Proper records & files maintained?				Petty Cash	
					Cash on-hand	
					banks out +	
					Payout Receipts +	
					Wkly Sales -	
					Total Petty Cash	0
	Editor's Name					
					Profit/Loss Summary Report	
					Total Income	
					Total Expenses	
					Net Profit/Loss	
	B. Quick Books				Balance Sheet Summary Report	
	QuickBooks is balanced monthly and accurately maintained? Review of expenses for proper account classification. Review of proper dispensation for required purchases. Review open accounts payable in Quick Books.				Total Assets	
					Total Liabilities	
					Net Equity	
					Membership Status	
	Is there a chart of accounts updated monthly? Any money taken from Savings, CDs, investments?				Active	
					Expired	
					Dropped	
	C. LCL				Application Status Report	
	Is the financial report sent to MI by the 10 th ? Ensure all applicants are entered and transmitted. Membership changes are current. Ensure deceased members have been reported. Review of all life memberships.				Accepted	
					Rejected	
					In Transmit	

D. Payment of bills and debts		Date	Check#	Total Amount
	MI Statement of Account current?			
	MI Loan Current?			
	Endowment remitted?			
	Association Dues/Per Capita paid?			
	Utilities paid?			
E. Tax reports and payments:				
	Are 1099's used for contract work?			
	941 Employee Fed Tax form for prev Qtr on file?			
	Quarterly taxes remitted timely (SS, withholding, real estate, sales or other taxes).			
F. License/Permits:				
	MI Social Quarters permit displayed?			
	Social Quarters rules displayed?	Where:		
	Liquor License current and displayed?	Exp date:		
	Sales Tax permit current?	Exp date:		
	Bingo Permit current?	Exp date:		
	Servers TIPS/ABC training current & on file?		How many?	
Monthly Audit page 2				
G. Social Quarters				
	Preferred Member Chart current?	Sponsored		Quota: <input type="text"/>
	Campaign Poster posted? (International, State, Lodge, etc)			
	Is Social Quarters Analysis performed Quarterly?	Date:		
	Is monthly financial report to Lodge on file?	Date:		
	Is monthly inventory of merchandise on file?	Date:		
	Is merchandise properly priced?			
	Are weekly envelopes used?			
	Guest Book properly used?			
Additional Financial Review Committee Responsibilities				
	Annual new officers list is sent to Moose International. (as needed)			
	Verify physical inventory of all lodge assets. (yearly)			
	A budget is prepared by the administrator and reviewed by the board. (yearly)			
	Proper check signature cards on file with the bank for both checking and savings accounts. (as needed)			

Risk Pool, Officers Bond Premium, and other insurance paid. (yearly)				
		Ins Comp Name	Date Expires	Paid
	Fidelity Bond current?			
	Property Insurance current?			
	Workmans Comp current?			
	990 for previous year on file?	Year:		Date Filed
	199 Incorporation form on file?	ID#:		Renewal Date
	940 for previous year on file?	Date Paid		Check #
Verify tax reports filed properly (940,941,944,1096,1099, W-2, I-9, W-4). (yearly)				
	All non-compliant issues should be explained below & brought to the BOO's Attention:			
Social Quarters Profit & Loss suggestions:				
Submitted by:		Printed Name	Signature	
Financial Review Committee Chair				
Financial Review Committee Member				
Chaplin				
This report should be printed, signed by all three members, and filed with a copy of the Financial Reports.				
Audits will be verified during official visits.				
An Electronic copy of this file should be sent to the Territory Manager and does not require signatures.				
To be kept on file for minimum of 7 years.				

Lodge Financial Review Committee's Monthly Summary Report

THIS FORM IS TO REMAIN ON FILE FOR NOT LESS THAN 7 YEARS

Lodge Name, State/Prov	Lodge#	Report for Month Ended	
Membership Status Report		Application Status Report	
Active Membership		Applications In Accepted Status	
Expired Membership		Applications In Rejected Status	
Dropped Membership		Are there any applications to enter?	
Profit and Loss Summary Report		Meetings Summary Report	
Total Income		Were all required meetings held during the month?	
Total Expense			
COGS			
Net Profit or (Loss)		Are minutes properly recorded to reflect the actions adopted at all meetings?	
Balance Sheet Summary Report			
Total Assets		Was Endowment collected at each meeting?	
Total Liabilities		Are minutes signed by the President, or Presiding Officer, and Administrator?	
Net Equity			
Did the Lodge withdraw any Savings, CDs, or Investments during the month?			
Did the Lodge enter into a new mortgage or other loan agreement during the month?			

Moose Intl & Charities	Date(s)	Check Number(s)	Total Amount	
Endowment Remitted (Before the 15th)				
MOOSE INTL. A/R REMITTED MONTHLY (Before the 15th)				
ASSOCIATION A/R-REMITTED QUARTERLY				
QBO Accounts reconciled?				
Taxes Paid Through	Date(s)	Check Number(s)	Total Amount	
Real Estate (If acceptable)				
Federal Payroll Tax				
State Payroll Tax				
Local Payroll Tax				
Sales Tax				
IRS Form 990 Filed On (US Only)		For Tax Year		
Insurance Paid Through	Date(s)	Check Number(s)	Total Amount	
Building/Property Ins.				
Surety/Fidelity Bond Ins.				
Worker's Comp. Ins.				
FRC Committee	Printed Name	Signature	Moose ID#	
FRC Committee Chairman				
FRC Committee Member				
FRC Committee Member (Chaplain)				Rev. 2/20/25

Consider What ifs:

- Lodge could go broke
- Lodge could lose not-for profit status
- Licenses could lapse
- Officers could be removed
- Board could be held liable
- Social Quarters Permit is suspended



WHAT IF?

Need Help?

If your lodge is needing help with their FRC, please reach out to your TM as your first step.

Additional information can be found on the Moose International Website under Forms/Documents and in your Lodge Leadership Handbooks.

