

Monthly President Verification Worksheet

As President you have a crucial responsibility to your league to verify the league funds. As listed in the USBC Playing Rules book, one of your duties is to personally verify the league's bank balance monthly.

“Verify” means the president must not only determine the amount on deposit, but also do the arithmetic necessary to determine how much should be on deposit.

This worksheet is to assist you in making this responsibility easier. We suggest you make several copies for each of your monthly verifications.

		<i>Example</i>	
Number of bowlers in league (May vary week by week)	_____	32	<i>8 teams x 4 members</i>
Bowler weekly fee	X _____	X \$ 11	
Amount collected	= _____	= \$ 352	
Lineage paid per week (verify with center correct amount paid)	- _____	- \$ 225	
Amount after lineage paid	= _____	= \$ 127	<i>should equal prize fund and salaries</i>
Number of weeks bowled to date	X _____	X 5	
Amount should be in league account	= _____	= \$ 635	
Additional Collections			
Team Sponsor Money	+ _____	+ \$ 240	<i>8 teams x \$30</i>
League Sponsor Money	+ _____	+ \$1,000	<i>ABC Company</i>
Prepayment required per league rules 50/50	+ _____	+ \$ 704	<i>2 weeks x \$352</i>
Prepays (bi-weekly, monthly, year)	+ _____	+ _____	
MISC. (ex. fines, salaries, etc) (Verify envelopes)	+ _____	+ _____	
League fund	= _____	= \$2,809	
Bank balance as of date	_____	\$2,754	
Difference (+/-)	_____	\$ 55	<i>Short. Verified with envelopes 5 bowlers owe weekly fee</i>

Please note some variables:

- ★ The bowling center may only charge lineage by bowler first few weeks.
- ★ Discrepancies may occur due to absentees and bowlers who pay bi-weekly, monthly or even for whole season but by verifying the pay envelopes this can be accounted for.

It is the President's responsibility to go to the bank for the monthly statement if not received or to go to the center for a copy of the in-center league activity.

If a loss is discovered, **do not hesitate to contact USBC Headquarters** either by calling (800) 514-BOWL, ext 3156 or by e-mail bonding@bowl.com. We are here to help you.

For a complete explanation of the Bonding, Burglary and Holdup Insurance, please refer to the *USBC Playing Rules* book, Chapter 8.