nebraska department of revenue

Sample Bingo Check Ledger

Organizations issued a license to conduct bingo in the state of Nebraska are required to maintain a separate checking account used exclusively for bingo activities. In addition, they are required to file quarterly and/or annual reports summarizing their income, expenses and lawful use of profits generated from their bingo activities.

Organizations holding a Class I bingo license are required to file a Nebraska Bingo Annual Report (Form 35) on or before August 15 each year, which reports activity for the preceding July 1 through June 30 period.

Organizations holding a Class II bingo license are required to file a Nebraska Bingo Quarterly/ Annual Report (Form 35C) on or before August 15 each year, which reports activity for the preceding July 1 through June 30 period. In addition, a Nebraska Class II Bingo Quarterly/ Annual Report (Form 35C) must be filed for each of the first three quarters of the fiscal year within 30 days after the end of each quarter.

All organizations are required to report gross receipts, prizes, beginning and ending bank account balances, and bank deposits and disbursements identifying the type of expense or donation. Class II licensees must also report inventories of bingo paper.

This booklet contains a sample check ledger which will assist your organization in recording the information needed to complete the reports. This ledger is not a mandatory record keeping document but was designed to assist your organization in completing the quarterly and annual reports discussed above. Accounting for gaming funds in this manner facilitates the completion of the annual and quarterly reports and will provide the financial officer the information necessary to complete the forms accurately.

Class I licensees should note that at the bottom of the check ledger are notations which identify the specific page and line of the bingo annual report (Form 35) where the summary information would be recorded.

The department realizes that each organization's needs vary. You may find some of the column headings do not apply to your situation. For this reason, you may need to make changes for additional or fewer appropriate column headings.

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9-163-1998 Rev. 6-2004
Supresedes 9-163-1998 Rev. 7-2002

Sample Check Ledger To Complete Bingo Annual Report

Bingo Account 10004

			Bingo Bank Information					Bingo Expenses								Lawful Purpose Donations				
Date	Paid To	Check #	Check Amount	Bingo Deposits	Other Deposits	Interest Earned	Bank Balance	Bingo Paper/Cards Purchases	Bingo Taxes	Net Bingo Wages	Fed./State Withholding Taxes	Bingo Supplies & Equipment	Accounting & Professional Services	Bingo License Fees	Other Bingo Expenses	Organization Operating Expenses	Transfers to General Fund	Outside Donations	Other Disbursements	Notes
01/01/01	Beginning Balance				[Page 2, line 6] →		0.00													
01/01/01	Start up cash				1,000.00		1,000.00													Transfer from general fund - Account 10001
01/01/01	Ne Dept Rev	100	100.00				900.00							100.00						License fees
01/01/01	XYZ Distributor	101	500.00				400.00	200.00				300.00								Purchase invoice 65106
01/08/01	Cash	102	300.00				100.00												300.00	For beginning cash at bingo occasion
01/09/01	Sales			3,087.00			3,187.00													Net bingo receipts
01/16/01	Sales			2,478.00			5,665.00													Net bingo receipts
01/17/01	Dan Caller	103	120.00				5,545.00			120.00										Bingo caller
01/17/01	John Cashman	104	120.00				5,425.00			120.00										Bingo cashier
01/17/01	Lisa Foot	105	80.00				5,345.00			80.00										Floor worker
01/17/01	Elizabeth Walker	106	80.00				5,265.00			80.00										Floor worker
01/17/01	I.R.S. Payroll Taxes	107	30.00				5,235.00				30.00									Fed. social security and withholding taxes
01/17/01	NE. Payroll Taxes	108	10.00				5,225.00				10.00									State withholding taxes
01/23/01	Sales			2,553.50			7,778.50													Net bingo receipts
01/30/01	Sales			2,574.00			10,352.50													Net bingo receipts
01/30/01	Dan Caller	109	120.00				10,232.50			120.00										Bingo caller
01/30/01	John Cashman	110	120.00				10,112.50			120.00										Bingo cashier
01/30/01	Lisa Foot	111	80.00				10,032.50			80.00										Floor worker
01/30/01	Elizabeth Walker	112	80.00				9,952.50			80.00										Floor worker
01/30/01	Bad Check N.S.F.	D.M.	50.00				9,902.50								50.00					Check from bingo receipts returned by bank
01/30/01	Redeposit N.S.F. Check		(50.00)	(see note 1 below)			9,952.50								(50.00)					Redeposited check returned by bank
01/30/01	Ne Dept Rev	113	644.49				9,308.01		644.49											State taxes
01/30/01	General Fund	114	1,000.00				8,308.01												1,000.00	Repay loan from general fund for start up
01/30/01	Telephone Bill	115	42.00				8,266.01									42.00				Organization expense
01/30/01	General Fund	116	1,000.00				7,266.01										1,000.00			Transfer to Account 10001 for operating expenses
01/30/01	American Red Cross	117	300.00				6,966.01											300.00		Donation voted by members at 01/20/01 meeting
01/30/01	Savings Account	118	1,000.00				5,966.01												1,000.00	Transfer to savings account 10003
01/30/01	ABC Accounting	119	100.00				5,866.01						100.00							For preparation of bingo annual report
01/31/01	Interest Income	C.M.				6.00	5,872.01													Credit memo for interest earned in January
			5,826.49	10,692.50	1,000.00	6.00		200.00	644.49	800.00	40.00	300.00	100.00	100.00	0.00	42.00	1,000.00	300.00	2,300.00	
			Page 2 Line 10	Page 2 Line 7	Page 2 Lines 7 & 14	Page 2 Line 8	Page 2 Line 11	Page 1 Line 10	Page 1 Line 14	Page 1 Line 5	Page 1 Line 5	Page 1 Lines 10 or 11	Page 1 Line 6	Page 1 Line 13	Page 1 Line 16	Page 2 Line 1	Page 2 Line 2	Page 2 Line 4	Page 2 Line 15	

← Total of these columns must equal check amount column total →

note 1) The negative entry allows deposits to reflect actual receipts from the sale of bingo paper/cards and maintains a record of non-sufficient funds (N.S.F.) checks that are uncollected.
It is not necessary to make an adjusting entry on line 14, page 2 of the annual/quarterly report for bad checks when handled in this manner.