



# FRESHBOOKS GUIDANCE

For 2025 AWS Section Annual Report – Part II (Treasurer's Report)



# ANNUAL REPORT

## Introduction:

1. Balance Sheet and Income Statements are the reports from FreshBooks that must be included in the submission of the Annual Report – Part II (Treasurer’s Report)
2. Fiscal Year is June 1 – May 31 and must be indicated during the report generation
3. If you have any questions about the Treasurer’s Report, please contact [annualreport@aws.org](mailto:annualreport@aws.org).  
For software-related challenges, please contact FreshBooks at 1-866-303-6061



## ANNUAL REPORT

Annual report includes submission of the following documentation:

**1. Balance Sheet Report**

- generated through FreshBooks

**2. Profit and Loss Report**

- generated through FreshBooks

**3. 12 months of Bank Statements**

- received from bank

**4. Copies of all supporting documentation (invoices, receipts, checks) of transactions that exceed \$500**

**5. Exhibits B (Financial Institution Information) and D (Scholarships information)**

- excerpts of Treasurer's Report Excel Workbook



# ANNUAL REPORT: BALANCE SHEET

## 1. Click on Reports and then click Balance Sheet

The screenshot shows the FreshBooks web interface. The browser address bar displays 'my.freshbooks.com/#/reports'. The left sidebar navigation menu is expanded, with the 'Reports' option highlighted. A blue arrow points from the 'Reports' menu item to the 'Balance Sheet' report card in the main content area. The 'Balance Sheet' report is described as 'A snapshot of your company's assets, liabilities, and equity at any given point in time'. Other reports visible include 'Accounts Aging', 'Credit Balance', 'Payments Collected', 'Profit and Loss', 'General Ledger', 'Trial Balance', 'Bank Reconciliation Summary', 'Sales Tax Summary', and 'Cash Flow'. The top right of the page shows search, lock, help, and user profile icons. The bottom right corner features a help chat icon.

Time Tracking Reports



# ANNUAL REPORT: BALANCE SHEET

2. Click on Calendar (see image 1. Calendar) and select 5/31/25. Click Apply.

3. Make sure that the Balance Sheet bottom line (see image 2. Bottom Line) matches with the bank statement closing balance for the statement ending 5/31/25

4. Click on Send (see image 3. Send) at the top

The screenshot shows the FreshBooks Balance Sheet interface. The main table displays the following data:

Balance Sheet	
Poetto and Co As of May 31, 2025	
<b>Assets</b> 05/31/2025	
<b>Cash &amp; Bank</b>	
Cash	(\$404.00)
<b>Total Cash &amp; Bank</b>	<b>(\$404.00)</b> USD
<b>Current Asset</b>	
Accounts Receivable	\$500.00
<b>Total Current Asset</b>	<b>\$500.00</b> USD
<b>Total Assets</b>	<b>\$96.00</b> USD
<b>Liabilities + Equity</b> 05/31/2025	
<b>Equity</b>	
Opening Balance	\$260.15
Retained Earnings	\$0.00
Net Income	(\$164.15)
<b>Total Equity</b>	<b>\$96.00</b> USD
<b>Total Liabilities + Equity</b>	<b>\$96.00</b> USD

Annotations on the screenshot:

- 1. Calendar:** Points to the date selection field in the filters section, which is currently set to 05/31/2025.
- 2. Bottom Line:** Points to the **Total Liabilities + Equity** row at the bottom of the balance sheet table, which shows a value of \$96.00 USD.
- 3. Send:** Points to the **Send...** button in the **More Actions** dropdown menu.



# ANNUAL REPORT: BALANCE SHEET

5. Type in the email address [annualreport@aws.org](mailto:annualreport@aws.org) (see image 1. Email Address) into the “To” field, and click Send (see image 2. Send)

1. Email Address

2. Send

Balance Sheet	
Poetto and Co As of May 31, 2025	
<b>Assets</b>	
<b>Cash &amp; Bank</b>	
Cash	
<b>Total Cash &amp; Bank</b>	
<b>Total Assets</b>	
<b>Liabilities + Equity</b>	
<b>Equity</b>	
Opening Balance	\$260.15
Retained Earnings	\$0.00
Net Income	(\$34,669.40)
<b>Total Equity</b>	<b>(\$34,409.25)</b> USD
<b>Total Liabilities + Equity</b>	
	<b>(\$34,409.25)</b> USD



# ANNUAL REPORT: INCOME STATEMENT

## Income Statement Overview

Income statement is a report that represents all income and expenses that occurred during a particular period. For example, fiscal year, calendar year, quarter, etc.

Income statement does not have a beginning cash balance; therefore, it cannot be reconciled against the bank statement.

Income statement is always correct if the Balance Sheet is reconciled.



# ANNUAL REPORT: INCOME STATEMENT

6. To review the Profit and Loss statement, click on Reports, and then click Profit and Loss

The screenshot shows the FreshBooks Reports page. On the left is a blue navigation sidebar with the following items: Dashboard, Clients, Estimates, Invoices, Payments, Expenses, Projects, Time Tracking, Payroll, Accounting, Reports (highlighted), Apps, Team Members, Items and Services, Bank Connections, and Settings. The main content area is titled "Reports" and is divided into three sections: "Invoice and Expense Reports", "Payments Reports", and "Accounting Reports". A blue arrow points from the "Reports" menu item in the sidebar to the "Profit and Loss" report card in the Accounting Reports section. The "Profit and Loss" report card is highlighted with a blue border and contains the text: "Profit and Loss: Helps determine what you owe in taxes and if you're making more than you're spending". Other reports visible include Invoice Details, Expense Report, Item Sales, Revenue by Client, Accounts Aging, Payments Collected, Credit Balance, Balance Sheet, and General Ledger.



# ANNUAL REPORT: INCOME STATEMENT

7. When the report opens, click on Filters (see image 1. Filters)

8. Set the filter range for the fiscal year covered by this report (June 1, 2024 – May 31, 2025). Click Close

9. Click Expand (see image 2. Expand)

The screenshot shows a web browser displaying the FreshBooks Profit and Loss report for Poetto and Co. The report is for the period of June 1, 2024, to May 31, 2025. The table below shows the financial data for each month from June to December.

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
<b>Income (Billed)*</b>								
Sales	0.00	0.00	0.00	1,232.00	15,509.23	5,495.05	11,053.12	7,200.00
Invoice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	1,232.00	15,509.23	5,495.05	11,053.12	7,200.00
Less Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Gross Profit</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,232.00</b>	<b>\$15,509.23</b>	<b>\$5,495.05</b>	<b>\$11,053.12</b>	<b>\$7,200.00</b>
<b>Gross Margin</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Less Expenses</b>								
Education and Training	0.00	0.00	0.00	0.00	0.00	66.72	150.00	0.00
Meals & Entertainment	0.00	0.00	0.00	0.00	79.41	1,322.30	224.00	0.00
Meals & Entertain...	0.00	0.00	0.00	0.00	6.35	10.98	0.00	0.00
Restaurants/Dining	0.00	0.00	0.00	0.00	73.06	1,311.32	224.00	0.00
Office Expenses & Pos...	0.00	0.00	0.00	0.00	10.76	0.00	0.00	0.00
Other Expenses	0.00	0.00	0.00	0.00	10.46	30.71	27.51	0.00
Bank Fees	0.00	0.00	0.00	0.00	7.47	27.72	24.52	0.00
Reference Materi...	0.00	0.00	0.00	0.00	2.99	2.99	2.99	0.00
Subscriptions/Du...	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Professional Services	0.00	0.00	0.00	0.00	292.97	292.97	292.97	0.00

Annotations in the image include:

- "2. Expand" with an arrow pointing to the "Expand" button in the top right corner of the report area.
- "1. Filters" with an arrow pointing to the "Filters" button in the "Settings" panel on the right.



# ANNUAL REPORT. INCOME STATEMENT

Unlike with the balance sheet, you do not have to compare the bottom number of Income Statement with the Bank Statement

my.freshbooks.com/#/reports/profit-loss?breakdownType=transaction&currencyCode=USD&resolution=m&revenueType=billed&selectedRangeOption=This%20Fiscal%20Year

Reports  
**Profit and Loss** More Actions Send...

**Profit and Loss** Close

Poetto and Co  
Income Billed (USD)  
For Jun 1, 2024 - May 31, 2025

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Total
<b>Income (Billed)*</b>													
Sales	0.00	0.00	0.00	1,232.00	15,509.23	5,495.05	11,053.12	7,205.07	5,024.26	8,590.23	13,327.41	5,817.58	73,253.95
Invoice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
Other Income	0.00	0.00	0.00	1,232.00	15,509.23	5,495.05	11,053.12	7,205.07	5,024.26	8,590.23	13,327.41	5,317.58	72,753.95
Less Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Gross Profit</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,232.00</b>	<b>\$15,509.23</b>	<b>\$5,495.05</b>	<b>\$11,053.12</b>	<b>\$7,205.07</b>	<b>\$5,024.26</b>	<b>\$8,590.23</b>	<b>\$13,327.41</b>	<b>\$5,817.58</b>	<b>\$73,253.95</b>
<b>Gross Margin</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Less Expenses</b>													
Education and Training	0.00	0.00	0.00	0.00	0.00	66.72	150.00	0.00	0.00	0.00	150.00	0.00	366.72
Meals & Entertainment	0.00	0.00	0.00	0.00	79.41	1,322.30	224.00	0.00	0.00	62.95	0.00	0.00	1,688.66
Meals & Entertain...	0.00	0.00	0.00	0.00	6.35	10.98	0.00	0.00	0.00	62.95	0.00	0.00	80.28
Restaurants/Dining	0.00	0.00	0.00	0.00	73.06	1,311.32	224.00	0.00	0.00	0.00	0.00	0.00	1,608.38
Office Expenses & Pos...	0.00	0.00	0.00	0.00	10.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.76
Other Expenses	0.00	0.00	0.00	0.00	10.46	30.71	27.51	0.00	0.00	0.00	0.00	2.99	71.67
Bank Fees	0.00	0.00	0.00	0.00	7.47	27.72	24.52	0.00	0.00	0.00	0.00	0.00	59.71
Reference Materi...	0.00	0.00	0.00	0.00	2.99	2.99	2.99	0.00	0.00	0.00	0.00	0.00	8.97
Subscriptions/Du...	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.99	2.99
Professional Services	0.00	0.00	0.00	0.00	292.97	292.97	292.97	0.00	0.00	0.00	0.00	0.00	878.91



# ANNUAL REPORT. INCOME STATEMENT

10. Type in the email address [annualreport@aws.org](mailto:annualreport@aws.org) (see image 1. Email Address) into the “To” field, and click Send (see image 2. Send)

1. Email Address

2. Send

	Jun	Jul	Aug	Sep	Oct								
<b>Income (Billed)*</b>													
Sales	0.00	0.00	0.00	1,232.00	12,150.81								
Other Income	0.00	0.00	0.00	1,232.00	12,150.81								
Less Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00								
<b>Gross Profit</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,232.00</b>	<b>\$12,150.81</b>								
<b>Gross Margin</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>100%</b>	<b>100%</b>								
<b>Less Expenses</b>													
Education and Training	0.00	0.00	0.00	0.00	0.00	66.72	150.00	0.00	0.00	0.00	0.00	0.00	216.72
Meals & Entertainment	0.00	0.00	0.00	23.42	79.41	1,322.30	224.00	0.00	0.00	62.95	0.00	0.00	1,712.08
Meals & Entertain...	0.00	0.00	0.00	0.00	6.35	10.98	0.00	0.00	0.00	62.95	0.00	0.00	80.28
Restaurants/Dining	0.00	0.00	0.00	23.42	73.06	1,311.32	224.00	0.00	0.00	0.00	0.00	0.00	1,631.80
Office Expenses & Pos...	0.00	0.00	0.00	0.00	10.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.76
Other Expenses	0.00	0.00	0.00	0.00	10.46	30.71	27.51	0.00	0.00	0.00	0.00	0.00	68.68
Bank Fees	0.00	0.00	0.00	0.00	7.47	27.72	24.52	0.00	0.00	0.00	0.00	0.00	59.71
Reference Materi...	0.00	0.00	0.00	0.00	2.99	2.99	2.99	0.00	0.00	0.00	0.00	0.00	8.97
Professional Services	0.00	0.00	0.00	0.00	292.97	292.97	292.97	0.00	0.00	0.00	0.00	0.00	878.91
Accounting	0.00	0.00	0.00	0.00	292.97	292.97	292.97	0.00	0.00	0.00	0.00	0.00	878.91
Uncategorized Expens...	0.00	0.00	0.00	0.00	10,665.57	8,221.30	13,090.13	5,437.55	4,634.89	9,084.20	8,082.85	0.00	59,216.49
<b>Total Expenses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$23.42</b>	<b>\$11,059.17</b>	<b>\$9,934.00</b>	<b>\$13,784.61</b>	<b>\$5,437.55</b>	<b>\$4,634.89</b>	<b>\$9,147.15</b>	<b>\$8,082.85</b>	<b>0.00</b>	<b>\$62,103.64</b>

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# THANK YOU

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