

# Handling Cash & Money Market Funds in myICLUB

MYICLUB INVESTMENT CLUB WEBINAR SERIES

Presented by myICLUB Team  
June 2025



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## Your Hosts



**Douglas Gerlach**  
*President,*  
ICLUBcentral Inc.



**Russell Malley**  
*Club Accounting Advisor,*  
myICLUB



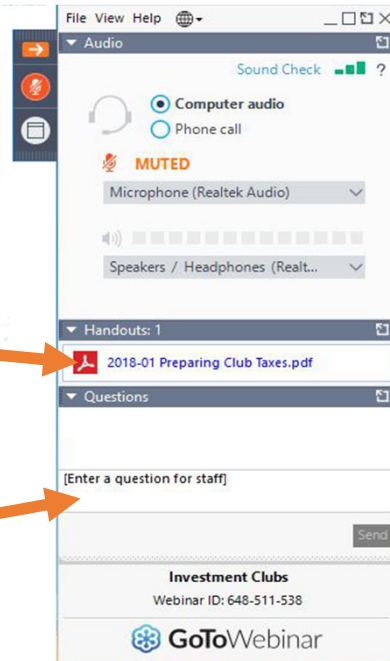
**Sean Pulrang**  
*Senior Support*  
*Representative,*  
myICLUB

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## Handout & Questions

Handout in PDF format is available in Handouts tab.

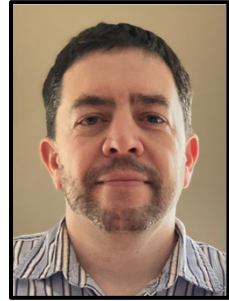
Type questions in Questions box.



## Purpose of This Webinar



- Review new features of myICLUB.com.
- Explain basics of money market funds.
- Discuss methods of recording money market transactions in myICLUB.
- Highlight new reporting of money markets in myICLUB.
- Tips & pitfalls of money markets.



## WHAT'S NEW IN MYICLUB.COM?

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## Deferred Capital Gains Reports



- Full member withdrawals funded by appreciated securities generate capital gains liability for remaining member.
  - Gain is not immediately realized, but is deferred for each remaining member until they withdraw from club (could be years down the road).
- New **Deferred Capital Gains Report** shows these deferred gains (if they exist).

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## Member Deferred Gains/Losses



Report generated 6/16/2025.

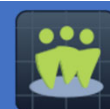
This report shows any capital gains which have been deferred as the result of securities transferred for full partner withdrawals. Under Internal Revenue Service rules, when a partnership transfers property (which includes securities in an investing partnership) to a fully-withdrawing partner, any capital gains that would have been realized in the transfer are deferred for remaining members until such time as those remaining partners fully withdrawn from the partnership themselves. While capital gains are not eliminated, the deferral of gains to a later date (which could be years in the future) provides a meaningful tool for portfolio management and reducing the club's exposure to highly-appreciated or over-weighted positions.

Subtotal by ☒ Withdrawn Members  
☐ Remaining Members

### Withdrawal of Dogfish Headly on 10/2/2024

Remaining Member	Securities Transferred	Member's Share of Deferred Gains
Earl Z Alphonse UGMA	AAPL	\$25.43
Alantis Cod UGMA	AAPL	\$321.18
Dungy Crabb	AAPL	\$74.22

## Club Public Home Page



- Customize & publish investment club's public home page:  
**Accounting > Utilities > Public home page.**
- Pick & choose from provided options.
- By default, all myICLUB clubs are private & made public only if club Administrator creates page.
- Members' personal information & value of club portfolio and holdings are always private.
- Do not use page to “advertise” for members (SEC rules prohibit this).

# Club Public Home Page Settings



- ☐ Keep Club Private (Default).  
☒ Publish Public Home Page.

## Options

Club Name:   
 Contact email:  (If Contact Us section is enabled)  
 Location:  (Be as general or specific as you like)  
 Founded Year:  (YYYY format)

☒ Does club participate in BetterInvesting's Investment Club Connect? ( )

NOTE: This is a test club for myICLUB staff, not an actual investment club. You can have your own investment club home page, tool just visit the Utilities in the Accounting tab of your myICLUB.com website. Not using myICLUB? Sign up for a free 45-day trial at <https://www.myICLUB.com/>

Welcome text:

## Select elements to display on page.

- ☒ Portfolio Heatmap.  
☒ Portfolio Holdings.  
☒ Watch List Holdings.  
☒ Portfolio Control Panel. (Only for stocks with linked Stock Selection Guides.)  
☒ Files. (Only files marked "Public" in File Storage will be shown. **Tip:** Add a welcome document to your club's File Storage and mark it public so that it appears here.)  
☒ Portfolio Diversification Graphs.  
☒ Portfolio Performance.  
☒ Contact Us. (Enables a form to allow visitors to send a message to the Contact email address set above.)  
☒ Exclude from search engines. (Some search engines do not respect this setting.)

<https://www.myclub.com/club/public/anyic/>

[Update settings](#)

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## ANY-IC Any I.C. Investment Club

### About Us

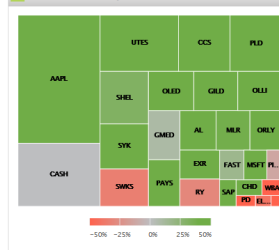
Location: Troy, Michigan.  
 Founded: 1993

NOTE: This is a test club for myICLUB staff, not an actual investment club. You can have your own investment club home page, tool just visit the Utilities in the Accounting tab of your myICLUB.com website. Not using myICLUB? Sign up for a free 45-day trial at <https://www.myICLUB.com/>

[Find us through BetterInvesting Investment Club Connect](#)

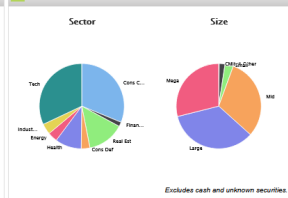
### Portfolio Heatmap

As of 12/31/24



### Portfolio Diversification

As of 12/31/24



### Files

Intro to Investing	4/29/2025	722.19 KB
StockCentral Report on MPTI	4/29/2025	216.91 KB
Resources from ICLUBcentral	4/29/2025	581.17 KB
Sample Club Bylaws	6/18/2019	38.5 KB
Sample Partnership Agreement	6/19/2019	59 KB
	See All	

### Portfolio Control Panel

As of 12/31/24

PD	18.26	50.00
PINE	16.79	17.10
PLD	105.70	23.02

### Portfolio Control Panel

As of 12/31/24

Company	Symbol	Price	% of Total	Proj EPS Growth	Proj P/E	Proj Yield	EPS R2	Proj Tot Ret
Apple	AAPL	\$250.42	20.7%	10.0%	30.60	0.5%	92	5.7%
Aluminum	AL	\$48.21	1.9%	n/a	n/a	n/a	n/a	n/a
Communities	CCS	\$73.36	6.1%	12.5%	4.90	0.7%	79	22.0%
Dwight	CHD	\$104.71	0.7%	7.0%	30.20	1.2%	76	6.9%
Restaurants	DRI	\$186.69	0.0%	9.0%	15.40	2.3%	83	14.1%
AB Class B ADR	ELUXY	\$16.27	0.3%	n/a	n/a	n/a	n/a	n/a
File Storage	EXR	\$149.60	1.8%	9.0%	19.80	3.1%	92	11.2%
Fast	FAST	\$71.91	1.9%	n/a	n/a	n/a	n/a	n/a
Genes	GILD	\$92.37	2.2%	11.6%	20.70	2.5%	51	6.1%
Medical	GMED	\$82.71	3.4%	11.0%	101.40	n/a	19	-11.9%
Utilities	MLR	\$65.36	3.0%	8.0%	8.60	2.0%	32	19.1%
Corp	MSFT	\$421.50	0.9%	14.8%	29.60	1.5%	94	11.9%

### Club Watch List

As of 12/31/24

% Gain Loss	% of Portfolio	Sym	Added Date	Added Price	Curr Price	Chng
1347.4%	20.7%	ABBV	9/17/2020	89.63	190.86	112.9%
26.9%	1.9%	CAT	7/13/2023	255.86	362.44	41.7%
103.0%	6.1%	CLFD	7/14/2023	47.01	38.12	-18.9%
900.6%	0.7%	CNXC	7/12/2023	84.95	57.88	-31.9%
23.4%	0.0%	DE	7/12/2023	407.67	524.44	28.6%
-32.7%	0.3%	ENPH	7/12/2023	182.80	45.93	-74.9%
123.9%	1.8%	ENSG	7/12/2023	89.51	152.63	70.5%
98.9%	1.9%	ESNT	7/7/2023	46.07	59.04	28.2%
44.3%	2.2%	FLT	10/30/2019	300.03	332.39	10.8%
53.0%	3.4%	MCRI	8/11/2023	68.60	83.28	21.4%
104.3%	3.0%	MIDD	10/30/2019	121.15	144.01	18.9%
27.3%	0.9%	MSFT	7/13/2023	342.66	479.14	39.8%
-54.5%	0.2%	OBDC	7/17/2023	14.03	14.49	3.3%
337.9%	2.6%	RMD	10/15/2010	31.59	251.68	696.7%
68.0%	2.4%	VGSTX	6/12/2023	26.40	28.93	9.6%
6611.0%	26.2%					
-10.9%	1.3%					

### Portfolio Heatmap

As of 12/31/24

UTEX	CCS	PLD
------	-----	-----

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## myICLUB Data Protection Plan



- Once club disbands, accounting data is deleted from myICLUB servers.
- **myICLUB Data Archive & Protection Plan** provides peace of mind & potential cost savings for clubs in the event of a legal need to re-open club's account & re-access its club accounting data.
- Plan includes:
  - Storage of club's complete accounting data in secure myICLUB vault for 7 years. (Length of IRS window to audit taxpayer's return.)
  - Short-term access at **no additional charge** for club's administrator or treasurer to myICLUB to review or correct data, generate reports during this 7-year window.
  - Access to generate or regenerate state or IRS tax filings using myICLUB Club Tax.
  - Premium technical support from myICLUB for re-opening the club's books and regenerating any Club Tax filings.
- One-time \$150 payment covers all 7 years of coverage.

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### PURCHASE MYICLUB.COM DATA ARCHIVE & PROTECTION PLAN

#### myICLUB.com Data Archive & Protection Plan

Once your club disbands, your accounting data is deleted from the myICLUB servers. The **myICLUB Data Archive & Protection Plan** is designed to provide peace of mind and in the event of a legal need to re-open the club accounting data. The plan includes:



#### Club Data Archive & Protection Plan

For disbanding clubs, a data storage program that provides access to a club's records after the club's dissolution. Essential in case of IRS or state tax audit; regeneration and re-filing of past IRS or state returns; or if former members require reports or verification due to personal bankruptcy, divorce, estate settlement, or other needs.

- Storage of the club's complete accounting data in myICLUB vault for seven years. (This is to audit a taxpayer's return.)
- Short-term access at no additional charge for a club's administrator or treasurer to myICLUB to review and/or correct data, generate reports during this seven-year window. Note: Access is only provided for limited periods while the plan is active.
- Access to generate or regenerate state or IRS tax filings using myICLUB Club Tax. There is no additional charge for years in which myICLUB Club Tax had already been purchased, but filings for any missed years require purchase of myICLUB Club Tax for each year.
- Premium technical support from myICLUB for re-opening the club's books and regenerating any Club Tax filings.

buy [one-time](#)

**One-Time Purchase: \$150**

Must be made within 30 days of the club's myICLUB.com account expiration.

Add to cart

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## Support for Custodial Accounts



- New feature supports club members who are minors, with UGMA & UTMA accounts.
- Custodian can be selected from members or guests.
- Doesn't currently support automatic transfer of account ownership from custodial account to full member upon reaching age of majority.
- All tax documents will show custodial status.
- **Watch July 2025 webinar for more details on this feature!**

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### Personal Information

First Name:   
 Middle Name:   
 Last Name:   
 E-mail:   
 Phone 1:   
 Phone 2:

Social Security Number:

Partner Entity:  (What's this?)

Entity Name:

Custodial Account:

Custodian:   
 UGMA (Uniform Gifts to Minors, All 50 States)  
 UTMA (Uniform Transfer to Minors, All States Except SC & VT)

### Permanent Address

Address:

Custodian:  Must be current member or v

### Permanent Address

Address:

City:

State:

Zip Code:

Country:

Is this a change of address?  party? If so, file [form 8822-B](#) w

### Emergency Contact

Contact Name:

Contact Phone:

## Upcoming Webinars



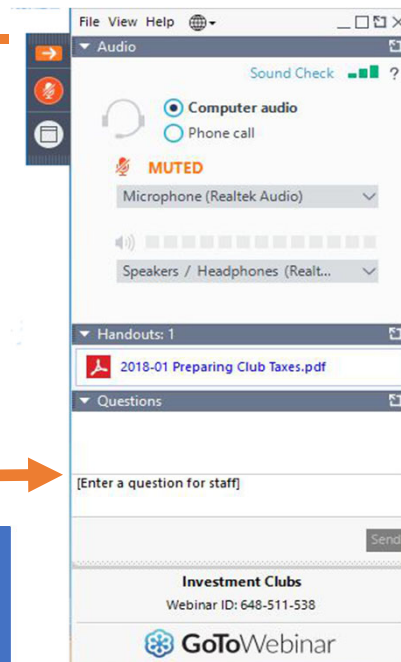
- **Tue, Jul 15, 2025 - Support for Custodial Accounts in myICLUB**
- Tue, Aug 19, 2025 - Do's & Don'ts of Investment Club Member Beneficiaries
- Tue, Sep 16, 2025 - Balancing Your Investment Club's Books
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## QUESTIONS?

TYPE QUESTIONS IN QUESTIONS BOX. →







## OVERVIEW OF MONEY MARKET FUNDS

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## What Are Money Markets?



- Most brokerage firms automatically invest (or “sweep”) customer cash into securities known as money market funds.
- Money markets are type of mutual fund that invest in low-risk, short-term debt securities such as Treasury bills or commercial paper (short-term, unsecured debt instruments issued by corporations).
- Designed to provide safe & stable option for cash.

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## Key attributes of Money Markets



- Money market funds aim to maintain constant \$1 Net Asset Value (NAV).
  - Very rarely, money NAV may fall below \$1 (known as “breaking the buck”), which usually results in liquidation of fund.
- Money market funds are covered by SIPC but not by the FDIC's federal deposit insurance.
- Revised SEC rules in 2010 aim to better manage money market funds to prevent closures.

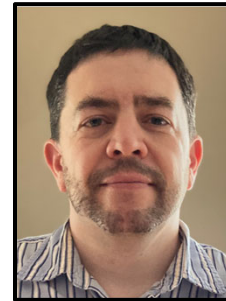
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## Pros & Cons of Money Markets



- |  |   |
|--|---|
| <ul style="list-style-type: none"><li>■ Pros:<ul style="list-style-type: none"><li>■ Low-risk (“safe”).</li><li>■ Very liquid.</li><li>■ Insured by SIPC.</li><li>■ Typically higher returns than bank savings accounts.</li></ul></li></ul> | <ul style="list-style-type: none"><li>■ Cons:<ul style="list-style-type: none"><li>■ Sensitive to changes in interest rates.</li><li>■ Not FDIC insured.</li><li>■ NAV never grows higher than \$1 (i.e., no capital appreciation).</li></ul></li></ul> |
|--|---|

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## RECORDING MONEY MARKET TRANSACTIONS IN MYICLUB

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## 2 Ways to Record Money Market



1. Simply handle as **Cash** transactions.
2. Handle as **Security** transactions (with ticker symbol).

*Each have benefits & drawbacks, but end result from tax & accounting perspective is largely same regardless of which method used.*

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## Treating Money Market Like Cash



- Easiest method of handling money markets.
- No need to enter **Buys, Sells, & Dividends** to show money moving between accounts or earning interest.
- Add or remove money by entering **Cash** transfers to & from brokerage account.
- Record money market dividends as **Interest**.
- No difference tax-wise compared to handling as security.
- When reconciling, requires recognition that money market shares listed on brokerage statement are simply **cash**.

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## Handling Money Market as Security



- Set up money market as **Security** in myICLUB.
- Record cash flow into club account as **Buys** of money market security & cash flow out as **Sells**.
- Record money market dividends as **Reinvested Security Dividends**.
- Easier to reconcile books with brokerage statement each month.
- Creates more transactions in books to record all buys/sells.
- When creating monthly Securities Valuation, remember that NAV of money market remains constant at \$1 (money markets are not in myICLUB price feed).

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## Security Settings in myICLUB



**Accounting > Securities > Update security settings:**

- Make sure **Symbol** is correct (should end in XX).
- Make sure **Security Type** of money market fund is set to **Fixed Income**.
- Can leave **Quote Symbol** field at bottom blank.

### Edit security settings

This page allows you to edit the symbol, name, security type, tax status, and (for mutual funds and fixed cash investments) method used for cost basis calculation.

**Basic Settings**

Company Name: Schwab Money Market Fund

Symbol: SPAXX (What's this?)

Exchange:

Security Type: Fixed Income

**Advanced Settings**

Federal Tax-Free?

Country: Other (What's this?)

Quote Symbol:

Use Average Cost Method?

Submit Cancel



## MONEY MARKETS IN MYICLUB REPORTS & STATEMENTS



## How Money Markets Are Displayed



- Throughout myICLUB, now show money markets in **Cash** sections of reports, not as Securities.
  - More intuitive, shows total available cash on one subtotal line.
- myICLUB identifies cash/money markets using ticker symbol (all money market funds have 5-letter symbols ending in "XX") or if **Security** is set as **Fixed Income** in myICLUB **Settings**.

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## Money Markets on Valuation Statement



Cash account / Money market	Market value	Total cost	% of total	
Ocean Brokerage	\$18,037.98	\$18,037.98	3.6%	
Seaside Bank	\$19,691.71	\$19,691.71	3.9%	
Suspense	\$32.00	\$32.00	0.0%	
Schwab Money Market Fund	\$830.93	\$830.93	0.2%	←
<b>Totals</b>	<b>\$38,592.62</b>	<b>\$38,592.62</b>	<b>7.6%</b>	←

Included in **Cash account/Money market** section & **total** amount of cash.

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## Money Markets on Portfolio Reports



- Included in Cash & Other section.
- Not shown if “Exclude Cash from Percentages” is checked.

Cash & Other	Schwab Money Market (SPAXX)	\$830.93	0.2%
	Ocean Brokerage	\$18,037.98	3.6%
	Seaside Bank	\$19,691.71	3.9%
	Suspense	\$32.00	0.0%
	WD Liability Account	\$0.00	0.0%
	<b>Totals Cash &amp; Other</b>	<b>\$38,592.62</b>	<b>13.2%</b>

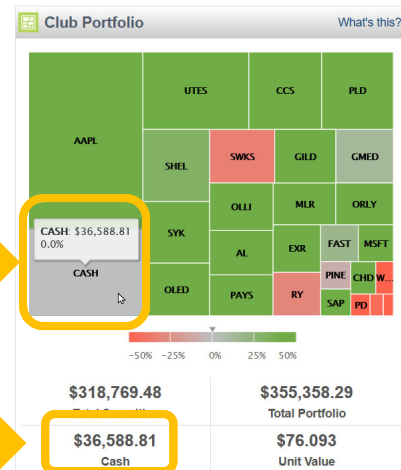
**Total**    **\$507,751.35**    **100.0%**


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## Money Markets on Heatmaps



**Cash** allocation in **Club Portfolio Heatmap** includes securities identified as money markets along with cash held in all accounts.





# QUESTIONS?

TYPE QUESTIONS IN QUESTIONS BOX. →

File View Help

Audio

Sound Check

Computer audio  
Phone call

MUTED

Microphone (Realtek Audio)

Speakers / Headphones (Realtek Audio)

Handouts: 1

2018-01 Preparing Club Taxes.pdf

Questions

[Enter a question for staff]

Send

Investment Clubs  
Webinar ID: 648-511-538

GoToWebinar



# SENSIBLE USE OF MONEY MARKETS & CASH IN INVESTMENT CLUBS



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## Avoid Tax-Free Money Market Funds



- Do not use tax-free money markets.
  - Have “Government,” “Tax-Exempt,” “Tax-Free,” or “Municipal” in name.
  - These are free from federal (& in some cases state & local) taxes.
- Some states (including NY, WI, CA) require additional tax reporting for these which **are not be supported** in myICLUB Club Tax.
- Tax savings per member are likely to be so small that it’s not worth additional difficulty.

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## Do Not Sit on Too Much Cash



- Investment clubs usually perform best when they strive to be 100% invested in stocks.
- Return on cash is so low relative to potential stock returns that holding large cash balance can reduce total returns.
- We don’t recommend holding cash to cover potential member withdrawals.
  - There are plenty of ways to raise cash for withdrawals, & methods of transferring shares of stock that don’t require cash.
  - Many (if not most) club portfolios could benefit from cleanup driven by member withdrawal.

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## Keep Cash Accounts Simple



- Keep number of cash accounts to minimum.
- Easier to account for cash as “cash” rather than as money markets.
- If brokerage summarizes all cash (money markets & other cash) into one amount, consider using just one brokerage cash account rather than itemizing among different types of cash accounts.

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## Reconcile Cash Monthly



- Use myICLUB Reconcile function.
- Tiny errors resulting from mis-entered numbers can quickly compound & become much harder to diagnose.
- Much easier to find errors that have happened recently instead of searching through years of old transactions.

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## Use Suspense Account



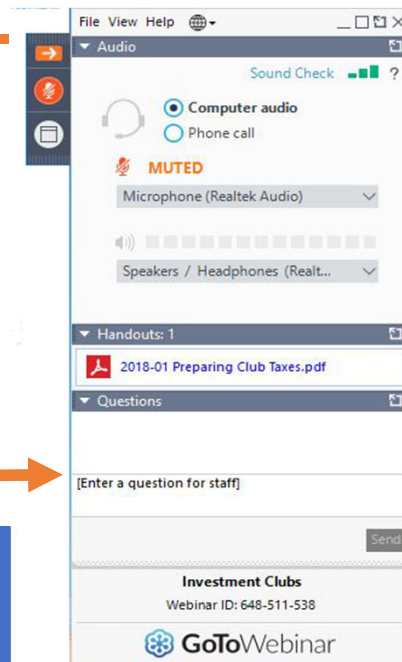
- If you collect checks over period of time & mail/deposit in one batch at bank/brokerage:
  1. Record individual checks as deposits into Suspense account.
  2. When batch is deposited, record Transfer from Suspense to Bank/Brokerage in one transaction in total amount of deposit.
- This shows cash in transit on books as club asset but reminds you it is not yet available for investing.

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## QUESTIONS?

TYPE QUESTIONS IN QUESTIONS BOX. →



## Suggest a Webinar Topic



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CONTACT US: [MYICLUB.COM/SUPPORT](https://myiclub.com/support)

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## THANK YOU!

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