

TREASURERS TIPS

By San Diego Unified Council of PTAs (2011)

Get a binder and keep it by months with:

- **Bank Statement**
- **Cash Verification Form identifying deposits and attach the deposit slip to it**
- **Payment Authorization Form with receipt attached**
- **Monthly treasurer's report**
- **A copy of the current budget**

The Treasurer serves on the budget committee.

Always use the schools address for PTA.

Keep in ink (no erasures or whiteout) or computer generated reports and accurate and detailed account in the check register and ledger of all monies received and disbursed up to date with the current balances. In the Ledger keep the number of members, the amount of dues collected from members and amount of membership dues forwarded to Council. *The auditor needs to sign the check register and ledger to verify that the balances are correct.*

Membership, Insurance and Council Assessment are forwarded to the Council by the due dates. These items do not need membership approval to pay.

*It is **recommended** for the protection of the unit PTA that the auditor or another elected officer who does not sign PTA checks reconciles monthly bank statements in addition to the treasurer.*

If there is no financial secretary deposit the money promptly into the PTA account.

Never take PTA money home, ask the school to lock it up for you.

Two people should always count the money and one being a financial officer or committee chair.

The Cash Verification Form has a place at the bottom to show the number of memberships deposited. *The auditor needs to verify the number of members paid and forwarded to Council.*

Pay by check all bills authorized. Using a Payment Authorization Form signed by the president and the secretary. Never pay with cash.

The budget is not an authorization to pay bills. Bills must be presented (exact amount) to the executive board for payment and ratified at the association meeting. Bills can also be presented at the Association meetings.

Watch for checks that do not clear within a reasonable time and check with the person as to why the check has not cashed.

Submit a MONTHLY REPORT for each bank account at the executive board meeting and the general meetings.

- The balance on hand at the beginning of the period covered for each account separately.
- Receipts listed as to the budgeted items (membership, fundraising)
- Expenses listed with date, check number, person or other paid and from what budgeted item (membership, fundraising).
- The total balance on hand and the ending of the period as of the date of the report.

Sign the report and date. This report can be attached to the secretary's executive board minutes monthly, and the association minutes.

Make all financial records available (as soon as you receive the bank statements for that period) for **mid-year and year-end audit.**

Taxes can be filed as soon as the year-end audit is completed.

File a Federal Tax Return either 990N or 990EZ not later than five months, fifteen days after your fiscal year. Fiscal year is in your bylaws. (Example begin July 1, 2009 to June 30, 2010) each fiscal year.

File State Tax Return form 199n or 199 long forms each fiscal year***File a RRF-1 Form** each fiscal year.

Send a copy of your Annual Financial Report, Budget, and Workers Compensation Form (even if you don't hire anyone) **and Tax Returns** to PTA Council by due date. **Keep Tax Forms and ledger permanently.**

See toolkit for keeping other financial records.