

# TREASURER

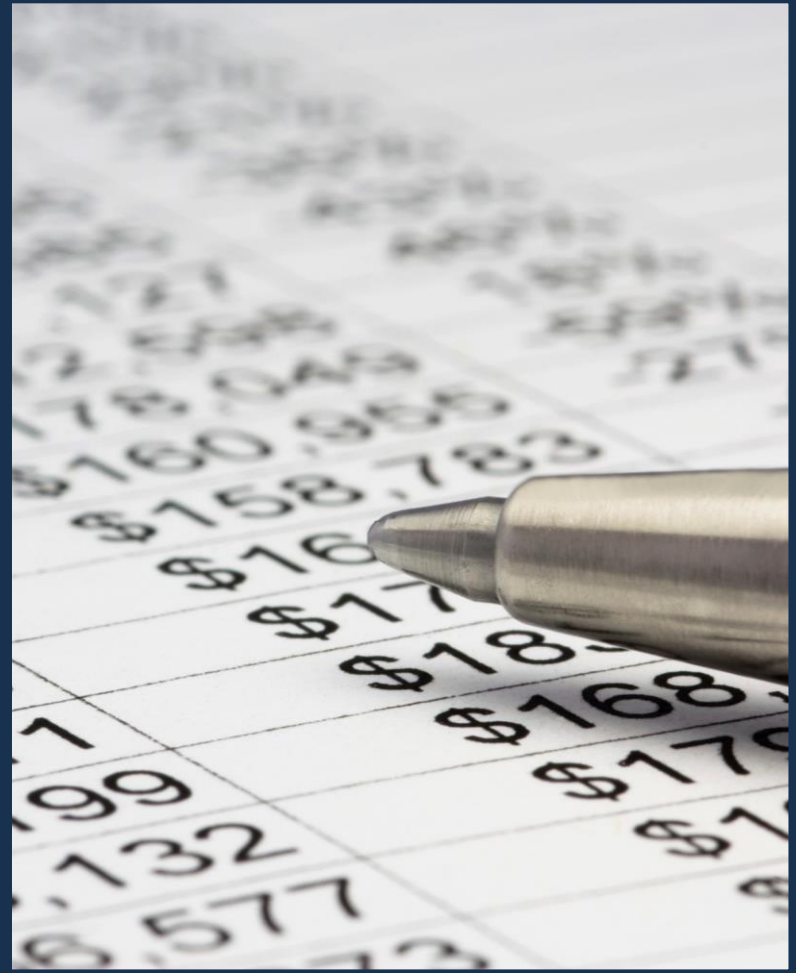
Basics, Books & Forms and Day-to-Day Operations

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2017

Virginia  
**PTA**<sup>®</sup>

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# BASICS



# Overview of Responsibilities

- Current treasurer holds all financial records
- Adopting and Maintaining a Budget
- Paying Membership Dues
- Purchasing Insurance
- Deposit and Disbursement of Money
- Attend all PTA meetings, bringing monthly Treasurer Reports and books
- End of Year Financial Review
- Filing Taxes with the IRS

# “Good Standing” – What??

- Officer Update Form completed online before June 15
- Membership Dues paid before December 1st
- Bylaws current (revised every 5 years)
- Audit completed every year and copy sent to Virginia PTA
- IRS 990 completed every year and confirmation sent to Virginia PTA

# Out with the Old, In with the New

## Outgoing Treasurer

- Works with President to arrange audit
- Completes Annual Treasurer's Report

## Incoming Treasurer

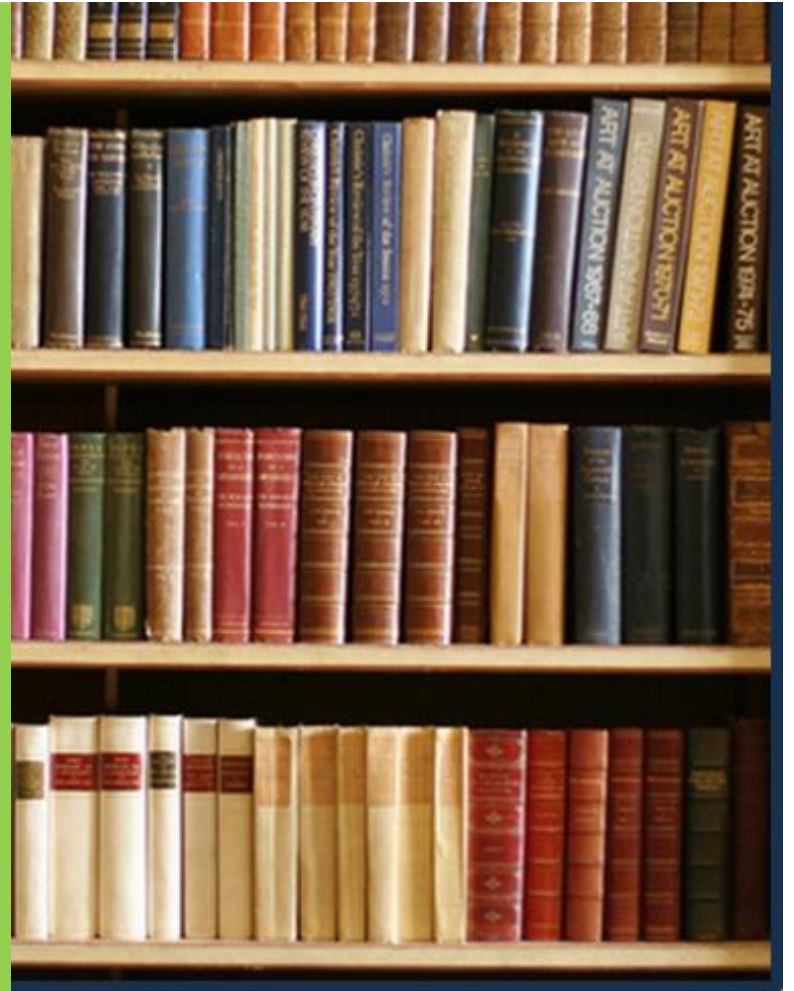
- Read your bylaws and standing rules (if any)
  - Familiarize yourself with your responsibilities
  - Work with President to ensure audit is completed
  - Change names on bank acct
  - Take possession of records and checkbook after audit is complete
  - Present audit report to Board members
  - Present audit report to General Membership
  - File taxes with IRS
  - Send copies of audit and IRS 990 to Virginia PTA
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# The KEY to a good Treasurer is ...

... getting ORGANIZED!!!



# TREASURER BOOKS AND FORMS





# Treasurer Books: Reference Items

- Copy of bylaws and standing rules
- Last Year's budget, audit, filed taxes
- EIN and Local Unit #
- Copy of Virginia Sales Tax Exemption certificate (optional)
- Determination Letter of 501(c)3 non profit status (from Virginia PTA)
- Copy of insurance policy
- PTA Financial Reference Guide
- Current Membership List

# Treasurer Books: Day-to-Day Operations

- Copy of adopted budget
- All meeting minutes/agendas
- Monthly Treasurer reports
- Bank statements
- Deposit Receipts (bank and counter sheets)
- Reimbursement Forms
- Cash Advance Forms
- Task Proposal Forms

# BACK FILES

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- Audit Reports keep forever
- Seven (7) Year's Financial Records
- Correspondence (especially IRS related) keep forever



# Organization

**This is a lot of paperwork . . .**

- **Stay Organized!**
- **Binders are your friend**
- **Minutes, bank statements, treasurer reports, receipts and deposits organized by month OR in chronological order**
- **Receipts attached to forms**
- **Develop a system and stick with it EACH month!**

# THE TREASURER'S TOOLKIT

- Receipt book (3 part)
- Bank checkbook
- Calculator
- Cash Box
- Zippered Bank Bag(s) with bank deposit slips
- Plenty of pens and pencils
  
- **Treasurer Software:** MoneyMinder, QuickBooks or Excel

# Membership Dues

Work with the Membership Chair!

Your Membership Drive should be year round

Payments are due Dec. 1, Mar. 1 and June 30

- They can be remitted anytime
- Membership dues for National and State are considered transfer items – not income
- You keep a copy of your membership roster

# Insurance

- Check the renewal date of the policy
  - Need to purchase fidelity and liability insurance
- All treasurers (and officers) should be bonded
- R.V. Nuccio and AIM offers insurance to PTAs or you can get insurance from any other company

# Deposit Reconciliation Form

- Use a Counter Sheet- 2 counters!
- Person making deposit should always verify amount on form -  
Treasurer does not have to be the one to make the deposit!
- Make a copy of form for each counter, Committee Chair and Treasurer
- Keep a copy of the Bank Deposit Receipt
- Amount should match your counter sheet



# Handling Money

- Try to avoid cash if possible
- Always have two people count the cash
- Always use a Deposit Form
- Leave some Deposit Forms and bank deposit slips at the school
- NEVER leave money overnight at the school
- Make deposits right away

# For every item of spending . . .

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- Is It in the Budget?
  - Only approved expenses can be paid
  - Every item of spending has to be taken from a line item in your adopted budget
- If an expense is in the adopted budget, it can't be voted against
- Budget changes or additions (over \$300) must be approved by 2/3 vote by your General Membership



# Electronic Payments

- PayPal
- Square

# EXPENSES

- Every request must be accompanied by a receipt/invoice before a check can be written
- Check the receipts to verify amount
- Make sure it is within the budget amount
  - Keep track of Year-to-Date spending

# Cash Advances

- These are allowed!
- Require documentation for amount being requested. Check to be written to the PTA member requesting the advance.
- Give deadline for turning in receipts with refund or request for reimbursement.

# Plans of Work

- New items of spending not in approved budget
- Excellent way to plan for budget before adopted



# DAY-TO-DAY OPERATIONS



# Monthly Bank Statements

- Have bank statements sent to the school
- Have a non-signer go over the bank statements and verify with Treasurer Reports
- Reconcile statements in a timely manner



# WRITING CHECKS

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- Have up-to-date signature cards on file at bank (recommend three officers)
- Always have two signatures on checks
  - Married couples and family members should never be on the account together
- Never sign a blank check
- Get receipts before signing the check



# To Protect the Association and the Officers:

- Never sign a blank check
- Never mix PTA money with school money
- Never open a credit card
- Never hold PTA money overnight
- We do NOT recommend the use of debit cards

# Fraud Prevention

- Follow proper money handling procedures
  - Have your systems in place, use the forms!
- Have a written money handling and control policy in your standing rules
- Check insurance policy to see if it requires prosecution in order to recover a loss

# Warning Signs of Fraud

- Treasurer's report delayed or non-existent
- Delayed deposits of cash receipts
- Missing supporting documents
- Multiple corrections in the cash book
- Check bouncing when there should be available funds
- Lifestyle or behavior changes of staff or volunteers

# IF FRAUD IS SUSPECTED

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**DO NOT make accusations!**

- **This is libel, slander, until proven guilty**

**Contact your Council, District Director  
and/or State Treasurer**



# NETWORKING ACTIVITY



# RESOURCES



# NATIONAL PTA RESOURCES

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[www.pta.org](http://www.pta.org)

- General PTA Info
- E-learning Courses (Treasurer, Board Basics)

[www.ptakit.org](http://www.ptakit.org)

- “Back-to-School Kit” includes a Finance section with a PTA Treasurer Quick Reference Guide
- Also includes sections for President, Membership, Programs, Fundraising, Advocacy and Communications



# VIRGINIA PTA RESOURCES

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[www.vapta.org](http://www.vapta.org)

- Quick Links for forms
- Home page for news

PTA Leaders Training Library:

- “Leadership Toolkit”
- “Support for Your PTA”
- “Treasurers” – this is your spot for helpful tools!

# Resources Summary

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[www.vapta.org](http://www.vapta.org) our  
Virginia PTA website

[info@vapta.org](mailto:info@vapta.org) our  
Virginia PTA office

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[Council PTA](#)

[District PTA](#)

[treasurer@vapta.org](mailto:treasurer@vapta.org) our  
Treasurer

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[www.pta.org](http://www.pta.org)  
National PTA website  
and  
[www.ptakit.org](http://www.ptakit.org)  
Back-to-School Kit

# THANK YOU

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