

General Financial Workshop

Fourth District PTA Spring Workshop June 2019

Presenter: Ellen Gravitt, Fourth District PTA Treasurer 2017-2019 treasurer@fourthdistrictpta.org

Whatever you are, be a GOOD ONE. Abraham Lincoln

Structure of PTA

CHANNELS:

- UNIT PTA
 - Organization at a school site
- COUNCIL PTA
 - Collection of units in a school district or area
- 4TH DISTRICT PTA
 - All PTAs in Orange County
- CA STATE PTA
- NATIONAL PTA



- Each officer should be provided a copy at the beginning of their term
- Your bylaws contain:
 - Policies of PTA
 - Dues amount
 - Officers & election info
 - Duties of officers
 - Meeting days & quorums
 - Standing rules
 - Tax ID Numbers

TRANSITIONS



roles into the new geographies, but I have to ask you ... Who are you ?

Bookkeeping Essentials

- PTA units use cash basis accounting
 - Record income when deposited
 - Record expenses when check is written
- Use checkbook register and ledger
- Organize records from the viewpoint of the auditor
- PTAEZ, QuickBooks, Excel, manual or other are all okay
- If using computer generated financial records, make sure to print permanent copies
- Split Deposits and Checks
- Use correct budget categories for income and expenses

Banking Procedures

- All PTA money must be immediately deposited in an account authorized by the board
- No PTA funds are to be taken home
- No co-mingling school or other funds with PTA funds
- Withdrawals in person at a bank are not permitted, write a check
- Do not pay bills with cash; do not use an ATM card
- Obtain "View-Only" access to your accounts
- Keep bank account signature cards up to date with signers as designated in your bylaws

- Use Authorization to Transfer Funds Between Accounts form to transfer funds between your two PTA accounts (savings to checking, etc.)
- Use school address for bank statements
- An elected officer, other than the check-signers, should open and review the bank statement
- Do 5-minute Audit of bank statement
- Reconcile bank statements monthly
- Make certain you get photocopies of cancelled checks from the bank



RECENT CHANGES TO BANKING PROCEDURES

Payment via Electronic Funds Transfer/Bank Bill Pay Service

- Pay regular bills
- Pay RRF-1 annual fee

New Rules from US Treasury Department

- Personal Data
- "Collect, Validate and Screen"



* Do I LODK like I pay my bills online ? *

THIRD PARTY PAYMENT PROCESSING VENDORS

PayPalSeparate bank account no longer requiredSquareAll fees incurred are income and must be recorded as suchStripeUse general ledger function to show transfers - list fees and net
income separatelyVenmo
B of A Merchant ServicesMust set up account in PTA name, not individualConsider fees when setting price

PTA FINANCES AND EMAIL PHISHING SCAMS IF YOU RECEIVE AN EMAIL FROM A FELLOW PTA OFFICER ASKING TO WIRE FUNDS OR PURCHASE GIFT CARDS DO NOT DO ANYTHING !!!

Begin forwarded message:	Hello Ellen
From: "rin Jenks " <president@fourthdistrictpta.org></president@fourthdistrictpta.org>	Can we process a transfer for \$7,850 today?
Subject: Cost & Expenses!	I will need you to take care of the transaction, kindly let me know in a return email so i will forward you the vendor details for
Date: April 15, 2019 at 8:21:34 AM PDT	payment. Thanks
To: treasurer@fourthdistrictpta.org	
Reply-To: "rin Jenks " <presidentoffice42@yahoo.com></presidentoffice42@yahoo.com>	Regards
Hi Ellen,	Erin Jenks
Are you available? I need you to process a payment of \$5,800 to a vendor today.	

Erin Jenks

Thanks

Fiduciary Duties

- Care, loyalty & obedience over the business of the PTA
- The entire PTA Executive Board must make sure that all financial procedures are followed
- Protect the assets of the organization
- Ensure compliance with all laws
 - Federal, State, School District
- Ensure continuity of the organization
- Remain transparent
 - financial reports and minutes are simple, complete & clear

PTA FINANCIAL RESPONSIBILITY CHART

ACTION	EVENT/PROGRAM CHAIR	FINANCIAL SECRETARY	TREASURER
Collect Funds (Donations,Event Revenue)	Gets petty cash (if needed) from treasurer; treasurer writes check to event chair Collects & counts money with second board officer; signs verification Petty cash on separate verification	Picks up signed verification and funds from safe place Makes bank deposit Provides copy of verification and bank deposit slip to treasurer	Records deposit Verifies against bank statement (what if it is different?) Provides petty cash to event chair and records off-setting re-deposit entry
Disburse Funds (All expense payments and reimbursements)	Fills out a check request (with receipts if reimbursement) and gives to treasurer	No responsibility	Confirms expense is budgeted and budget funds released at association meeting Obtains ALL required approvals Record/keep paper copies
Budget	Estimates income and expenses for events and programs	No responsibility	Creates budget with committee Have association "adopt" budge Uses "budget to actual" report monthly to track income & expenses
Reporting (Monthly and annual)	Tracks event/program income and expenses and presents report at executive board and/or association meeting	Per unit bylaws, prepares and presents report at executive board and/or association meeting	Prepares and presents Treasurer's Report and Budge to Actual Report at all executive board and association meetings prepares Annual Financial Report

Financial Secretary Duties

Specified in bylaws, may include:

- Receives PTA money
- Gives receipt for PTA money received
- Deposits money into the PTA bank account
- Gives a copy of the deposit receipt and verification to the treasurer
- Records money received and deposits made
- Presents report at executive board and association meetings

TREASURER RESPONSIBILITIES

Weekly:

Obtain and Review Check Requests

- The expense must be budgeted and funds released
- The check request must be signed by the President and Secretary
- Check must be signed by **Two** authorized check signers (per by-laws)
- If the expense goes over budgeted amount, it may be paid if it is below the threshold designated in your unit by-laws; if the amount is above that threshold, you must obtain association approval (threshold usually \$500-\$1000)

Receive and retain copies of bank deposit slips and signed verification forms

Transfer funds between bank accounts as needed using the **Authorization to Transfer Funds Between Accounts** form OR a check (if between 2 checking accounts)

Obtain a completed **W-9 (Request for Taxpayer Identification Number)** from any person paid by the PTA. You may also need to supply one when requested. Here is the link to download the form: <u>https://www.irs.gov/forms-pubs/about-form-w-9</u>

Keep an accurate record of receipts and disbursements, which is a permanent record of the PTA. Keep paper copies of all verifications, check requests, transfers, and bank statements. Make notes for auditor as necessary.

TREASURER RESPONSIBILITIES

Monthly:

Work with the PTA president and, as needed, the school staff/principal to maintain updated financial information

Advise board members of the status of their individual budgets

Refer to your Council Financial Calendar and meet all deadlines

Remit Per-Capita membership dues using a unit remittance form

Reconcile the bank statement

Back-up financial files if using Quickbooks, Quicken, etc.

Attend monthly PTA meetings and

- 1. Prepare and present a Treasurer's Report; obtain approval of all checks/disbursements/transfers
- 2. Provide a current **Budget to Actual Report**
- 3. Move to release budgeted funds in order for expenses to be paid and obtain approval to pay bills between meetings (not to exceed budget)
- 4. Give your secretary a script to follow!

Note: A 501(c)(3) organization is required to have printed financials available upon request. DO NOT post your financial records online. OK to send out electronically ahead of the meeting to executive board, have paper copies at association meetings

TREASURER RESPONSIBILITIES

Annually:

Complete and forward and/or file all necessary forms required by the California State PTA, including

- 1. Workers Compensation Annual Payroll Report (due in January) paper copy to council/district
- 2. State (199), Federal (990), and Attorney General Registry of Charitable Trusts Renewal (RRF-1) (due in November); Upload all of these forms to PTA EZ Document Management (your president has the log in); File electronically or mail certified/return receipt (proof of mailing)
- 3. Annual Financial Report; Upload to PTA EZ
- 4. Work with your unit auditor to help complete the mid-year and end of year audits provide auditor paper copies and/or access to PTA EZ (if using)

Other Duties:

Chair the budget committee (treasurer-elect) and prepare a **Proposed Budget** for adoption at the last association meeting of the year and a **Budget** for adoption at the first association meeting of the year. Release funds for payment of ordinary and necessary expenses over the summer.

Obtain approval at last executive board/association meeting of new check signers and make sure names and offices reflected in the minutes.

Give copies of the **Adopted Budget and Accepted Annual Financial** to your unit president to turn in to council.

After July 1, make sure to update bank signature cards. Banks require that you provide copies of PTA meeting minutes from last executive board/association meeting showing approval of authorized check signers.

NEW PTA INSURANCE REQUIREMENT

The new PTA insurance guidelines now require that **BANK RECONCILIATIONS** must be signed monthly by a non check signer. Monthly reconciliations must be printed out, signed, and provided to auditor as part of audit files.

Annual Budget Guidelines

- The budget committee is organized/chaired by the incoming treasurer. Check by-laws for members.
- The **proposed budget** is adopted at the last association meeting of the year. This allows funds to be spent over the summer.
- Over the summer the proposed budget can be fine-tuned, and the **final budget** created. The final budget is adopted at the first association meeting of the year.
- The budget is a flexible document and can be amended at any association meeting by a two-thirds vote.
- Check your Standing Rules (contained in your by-laws) for any specific budget requirements.
- Make sure your president gives a copy of the final adopted budget to council. (Don't need to forward up changes that happen later in the year)
- Budgets **should** be balanced but ok if not. (Assumes carry-over funds)
- You can carry over money from one year to the next.
- General rule is **3 programs to 1 fundraiser** (count all passive fundraisers under one fundraising category)
- PTAs cannot include in their budgets money for personal gifts or to purchase gift cards for other purposes (but can reimburse a board member who purchases gift cards or write a check to a teacher/school for gift card purchases)
- All expenses must be included in the budget. If a new expense is suggested, the association MUST vote and approve that amendment to the budget before any money can be spent.
- PTAs can donate money to another non-profit if funds are budgeted.

SPECIFIC BUDGET CATEGORIES -

All Separate Line Items

• List anticipated income/receipts:

Carry-over funds from last year, membership dues (unit portion), fundraisers, donations, etc.

• List anticipated receipts not belonging to unit:

Council, District, State, National PTA dues

• List anticipated expenses:

Programs, assemblies, fundraising expenses, administrative costs (bank fees, officer expenses, insurance, training, etc.)

• List anticipated expenses not belonging to unit:

Council, District, State, National dues

HOSPITALITY EXPENSES

As a general rule, hospitality that is not part of a program should not exceed 5% of your total budget.

The separate "Hospitality" line item should cover refreshments served at your meetings. All other food and drink items purchased for a specific program or event should be included in the line item for that program or event and NOT in the general "Hospitality" line item.

DONATIONS RECEIVED FOR A SPECIFIC PURPOSE

Donations received for a specific fundraising purpose (ie a new computer lab) must be spent for that purpose OR returned to the individual donor

BUDGET (SAMPLE) FISCAL YEAR

Name of Unit		IRS EI #
Council		
Bank Name		
Bank Address		
BALANCE ON HAND from previous year ESTIMATED RECEIPTS		\$
Interest income		8
Membership dues (unit portion only)		\$ \$
Fundraising (list individually)		•
		\$
		\$\$
	TOTAL	\$
RECEIPTS NOT BELONGING TO UNIT		
Council, district, State and National PTA membership per capita		\$ \$
Founders Day freewill offering		\$
	TOTAL	\$
	CEIPTS	\$
ESTIMATED DISBURSEMENTS		
Operating expenses		
Membership envelopes		\$
Insurance premium Newsletter and publicity		\$
Council/district PTA leadership workshops		\$
Council/district PTA leadership workshops Convention (State/National PTA)		\$ \$
Officers' and chairmen's reimbursement		· · · · · · · · · · · · · · · · · · ·
Past president's pin		·
Honorary Service Award		\$
Program expenses		Ψ
Programs and assemblies		\$
Reflections Program		\$
Family Engagement		\$
Emergency preparedness		\$
Hospitality		S
Fundraising		
Carnival		\$
Book fair		\$
Gift wrap		\$
Carry-over to next year		\$
Unallocated reserves		\$
	TOTAL	\$
DISBURSEMENTS NOT BELONGING TO UNIT		
Council, district, State and National PTA membership per capita		\$
Founders Day freewill offering		\$
	TOTAL	\$
TOTAL DISBURSE	MENTS	\$
BALANCE ON	HAND	\$
		Date

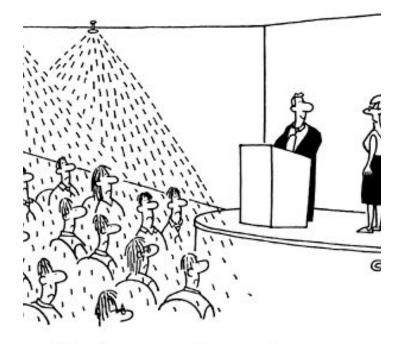
Treasurer's Signature

ABC Elementary PTA 2014-2015 Proposed Budget

BALANCE ON HAND from previous year (7/1/2014)		\$	6,000.00
ESTIMATED RECEIPTS			
Book Fair		\$	3,750.00
Donations		\$	300.00
Jog-a-thon			12,000.00
Membership Dues (unit portion only)		\$ \$	550.00
Spirit Wear		\$	2,500.00
	Total:	Ś	19,100.00
RECEIPTS NOT BELONGING TO UNIT			
Membership - council, district, State & National		\$	450.00
Founders Day Frewill Offering		ŝ	50.00
, 0	Total:	\$	500.00
	TOTAL RECEIPTS	\$	600.00, 25
ESTIMATED DISBURSEMENTS			
Operating expenses			
Bank Fees		\$	50.00
Convention PTA		\$	2,500.00
Council/District leadership workshops		\$	100.00
Membership Envelopes		\$	45.00
Insurance premium		\$	220.00
Program Expenses			
Art Masters		\$	4,000.00
Assemblies		\$	3,000.00
Emergency Prepardness		\$	500.00
Family Night		\$	200.00
Field Trips		\$	6,000.00
Red Ribbon		\$	150.00
Reflections Art Program		\$	300.00
Spirit Wear		\$	2,450.00
Fundraising Expenses			
Book Fair		\$	2,200.00
Jog-a-thon		\$	1,000.00
Carry-over to next year		\$	6,000.00
Unallocated reserves		\$	2,385.00
	Total:	\$	31,100.00
DISBURSEMENTS NOT BELONGING TO UNIT			
Membership - council, district, State & National		\$	450.00
Founders Day Frewill Offering		\$	50.00
	Total:	\$	500.00
TOTAL	DISBURSEMENTS	\$	31,600.00
BALANCE ON H	AND (6/30/2015)	\$	-

MEMBERSHIP REMITTANCE

- 1. The amount your unit can charge for annual membership (which runs through the end of October) is determined in your by-laws. Your unit cannot change this amount without an official change in your by-laws.
- 2. You must forward up at least **15 members** to your council by the end of October to remain a unit in good standing. Use a remittance form.
- 3. In your budget, show membership as income and pass-through (income not belonging to your unit). The pass-through income category should match the pass-through expense category.
- 4. If you are using **Totem E-Membership** you should use a separate income budget line ("E-membership dues") to track these payments which are deposited directly into your bank account. Totem deposits the unit share and automatically distributes the council, district, state, and national portions of the dues, you do not need to.



"You're not allowed to use the sprinkler system to keep your audience awake."

QUESTIONS?

Handling/Counting Money Received

- Two person rule
 - Not related by blood or marriage or living in the same household
 - One should be a PTA finance officer or chairperson and the other a PTA member
- Two people open mail that may contain cash or checks
- Two people work together handling/counting donations and membership dues
- Two people work together handling cash at PTA fundraisers
- Record all cash and every check on a Cash Verification
 Form
- Verification form must be signed by two PTA members/officers

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CASH VERIFICATION	FORM
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(Membership, Fundraisers, Donations)

|--|

DATE	
------	--

COINS			CHECKS	Attach addin	g machine tape of i	temized checks.
	x 1¢ =		#	\$	#	\$
	x 5¢ =		#	\$	#	\$
12 <u></u>	x 10¢ =		#	\$	#	\$
12 <u></u>	x 25¢ =		#	\$	#	\$
	x 50¢ =	18	#	\$	#	\$\$
20	x \$1 =		#	\$	#	\$
	TOTAL \$ _		_ #	\$	#	\$
			#	\$	#	\$
CURRENCY			#	\$	#	\$
38.	x \$ 1 =		#	\$	#	\$\$
0.5	x \$ 5=		#	\$	#	\$
	x \$10 =	-10	#	\$	#	\$\$
	x \$ 20 =		#	\$	#	\$
	x \$ 50 =		#	\$	#	\$
·	x \$100 =		#	\$	#	\$
	TOTAL \$ _		-		TOTAL \$	
	GRA	ND TOTAL \$				
Membership	Dues					
#	members @ \$	(dues) = \$	+ donati	ons = \$	Grand Total \$	
			62			
		500.051	ICIAL USE ONLY	/		
		FOR OF				
Signature			_ Amount	Received: \$		
			- 2.5			

California State PTA Toolkit - 2013 319

Cash Verification Form

- Fill in activity or event
- Fill in # of members
- Each handler signs the form verifying that it is correct
- Each handler keeps a copy (or phone image) of the form
- After the cash/checks have been deposited in the bank, attach the bank deposit slip to the original Cash Verification Form and maintain the form for audit

Check Request System

Approval of the budget does not authorize anyone to spend money or expect reimbursement of funds spent on behalf of the association. The executive board or association must vote to authorize committee/board members to spend association funds

- Step One: release funds from the budget for each upcoming activity
 - Only the association is authorized to release funds
 - "I move to release funds for the carnival, not to exceed budgeted amount"
- Step Two: the requestor prepares a Payment Authorization Form
 - Attach invoice or receipts
 - President and secretary sign the form
 - Treasurer writes the check
- Step Three: treasurer writes check
 - Record purpose on the memo line
 - Record the check number and date on the payment authorization form
 - Keep Payment Authorization forms for audit
- Step Four: treasurer presents checks to be approved/ratified to the executive board and association

PAYMENT AUT						IRSEME	NT
ATTA	CH ALL REC	EIPTS TO	THIS EXPI	ENSE STATE	MENT		
Nome							
Name PTA Position							
Address							
City/Zip							
Telephone ()							
Expenditure was for:					- 13		
••••••							
List Expenditures:			\$				
			\$				
			\$				
		53	\$				
	TOTAL E	EXPENSE	\$				
Total Amount Clai		oove	\$				
Minus Advance R			\$				
Reimbursement C			\$				
Not claimed – dor			\$				
Refund to PTA (E	nclose Check	<)	\$				
Signature					Date		
J					0.0		
For PTA TREASURER USE:		🛛 Fundsrei	eased by me	mbership			
Executive Board-approved ex	penditure						
Check Number	Category	Amount /	Advanced	Expenses		Amount Owed o	r Due
		-					
President's signature:					Date:	-	
Date approved in minutes:		Secretary'	s signature:				

Writing a Check

- Make sure Payment Authorization Form is completed and receipts or invoices are attached
- Two signatures on every check
 - Signers may not be related or living in the same household
- Record the check in the checkbook register (electronic or paper)
- Never sign a blank check

FIDUCIARY AGREEMENT: Gifting Money to your School for a Program or Purchase of Specific Item

Must be included with every check written to the school/school district.

Signed by president and treasurer.

Original to follow the check, keep copy and attach to check request.

Membership Dues

- Send payment of membership dues through channels (unit to council, council to district) monthly for any new members.
 - Dues amount per member:
 - National PTA = \$2.25
 - CA State PTA = \$2.00
 - 4^{th} District PTA = \$0.60
 - Council = \$____ (see bylaws for council portion)
 - Total to Send = \$_____
- Use remittance form provided by council.
- Council, district, state and national dues are not income to units and are not included as income on the tax return or on your budget.

Treasurer's Report

- Signed copy must be presented at every meeting, showing all activity since last meeting
 - Reports cover different time periods, depending on type of meeting
 - Covers either the period from association meeting to association meeting OR the period from executive board meeting to executive board meeting
- Include the dates covered in the report choose the dates that work best
- List each bank account separately
- Include beginning balance (ending balance from last report)
- List all deposits since last treasurer's report
 - including date, amount, and purpose.
- List all checks paid since last treasurer's report
 - including check number, amount, recipient, and purpose.
- A Budget-to-Actual report must be presented monthly
- The treasurer's report is "filed for audit" no motion needed.

Treasurer's Report for First Association Meeting of the Year

You will need to present **TWO** separate treasurer's reports at the first association meeting of the year:

- 1. Covering June 1-30 of the previous fiscal year (get check approvals)
- 2. Covering July 1-present for the current fiscal year

Both reports must be filed for audit



TREASURER'S REPORT (SAMPLE)

_____ PTA

November 14, 2006 - December 14, 2006

CHECKING ACCOUNT

BALANCE	ON HAND 11/14/2006		\$ 4250.00				
INCOME							
11/15 11/17	DEP: Carnival	\$ 1450.00 750.00					
11/22	DEP: Membership Dues, unit portion (150 @ \$5) DEP: Book Fair	349.50					
12/05	DEP: Gift Wrap	5000.00					
12/10	NSF check #1113 – Book Fair purchase	(16.50)					
	TOTAL	7533.00	7533.00				
FUNDS NO	DT BELONGING TO THE UNIT INCOME						
11/17	DEP: Membership, 150 @ \$4.00 (council/district/State/National PTA)	\$600.00					
12/10	DEP: Founders Day Freewill Offering	213.00					
	TOTAL	813.00	813.00				
TOTAL INC	COME		\$12596.00				
EXPENSE	S						
Ck # 3150	Cajon Council, insurance premium	\$ 195.00					
Ck # 3151	Mary Smith, Carnival expenses	55.00					
12/10	Bank fee, NSF Ck # 1113	10.00					
Ck # 3153	Patty Harper, hospitality	7.49					
Ck # 3154 Ck # 3155	Book Fair Company VOID	120.00					
Ck # 3156	Cajon Council, convention/2 delegates	260.00					
Ck # 3157	Susan Bird, office supplies	15.29					
Ck # 3158	VOID	0.00					
Ck # 3159	Beverly Anderson, postage	3.70					
12/13	Transfer to Savings	5000.00	and the second second				
	TOTAL	5666.48	5666.48				
	OT BELONGING TO THE UNIT EXPENSES:						
#3152	Cajon Council, 150 members @ \$4.00 (council/district/State/National PTA						
#3160	Cajon Council, Founders Day Freewill Offering	213.00 813.00	813.00				
TOTAL EX	DENSES	813.00	\$ 6479.48				
101AL LAI LIGLO \$ 04/9.40							
BALANCE ON HAND 12/14/2006							
	SAVINGS ACCOUNT						
BALANCE	ON HAND 11/14/2006		\$ 8649.55				
12/10	DEP: Interest		4.32				
12/13	DEP: Transfer from Checking		5000.00				
	Withdrawals		0.00				
BALANCE	ON HAND 12/14/2006		\$ 13653.87				
Signature _		Date					

Treasurer Motions

- "I am presenting the Treasurer's Report from ______ to _____ to ______
 Beginning balance is \$______, Receipts are in the amount of \$______, Disbursements are in the amount of \$______, Ending balance is \$______"
 (president asks if there are any questions, then states that the treasurer report will be filed for audit)
- "I move to approve/ratify check #______ through check #______ in the total amount of \$______"
 (2nd, president will restate/repeat motion, any discussion, then vote)
- "I move to approve disbursements/transfers in the amount of \$_____" (2nd, president will restate/repeat motion, any discussion, then vote)
- "I move to release funds for _____ not to exceed the budgeted amount" (2nd, president will restate/repeat motion, any discussion, then vote)

Audits

- Mid-year: covering 7/1 through 12/31
 - Usually done in January
- Year-end: covering 1/1 through 6/30
 - Usually done in July
- Also required when there is a change of a financial officer or check signer
- Separate audit must be done for each account
- Full audit including audit report, checklist and recommendations are presented to the executive board
 - Copy of full audit is forwarded through channels
- The one page audit report is presented to the association for adoption

TREASURER'S CHECKLIST FOR AUDIT

- 1. The audit from the previous period
- 2. Check requests for audit period
- 3. Deposit slips and verifications for audit period
- 4. Bank statements with signed reconciliation reports
- 5. Monthly treasurer's reports
- 6. Check register
- 7. Number of memberships forwarded up

Treasurer may not write checks while books are out to audit EXCEPT for expenses not belonging to the unit (pass-through)

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B Sylaws & Standing Rules B budget(s) D Last Audit Report D Cancelled decks (including voids) D Authorizations for Payment D Cash Verification Forms D Executive board minutes D Bank statements, barks bocks and deposit silps D Receptsabilis D Cash Verification D Executive board minutes D Bank statements, barks bocks and deposit silps D Receptsabilis D Cash Verification D Executive board minutes D Annual Financial Report D Workers Compensation Annual Payroll Report form D Interpayment D Cash Verification D Annual Financial Report D Workers Compensation Annual Payroll Report form D Interpayment D Cash Verification Check to see If annount shown on fris bark statement (adjusted for outstanding checks and deposits of the degr, treasurer serpont and ending barance of rata audt D D Check to see If annount shown on fris bark statement (adjusted for outstanding checks book register, ledger and treasurer report) agree with last bark, statement D D Check to see If annount shown on fris bark statement posted to bank statement D D D Check to see If annount sequence D attematic statement D D D Check to see If annount sequence D attematic statement D D D Check to see If annount		Date	
B Cancelled checks (including volds) [1] Authorizations for Payment II Cash Verification Forms Bank statements, bank bocks and deposit sites II Respirately B Cash Verification Forms D Association mixutes B Committee reports II Monthly Treasurer Report II Monthly Financial Secretary Reports D Association mixutes II Committee reports II Monthly Treasurer Report II Monthly Financial Secretary Reports Trequired II NFS Form 1941 II IFS Form 1999 II State Form DE-6 II State Form DE-642 If Reporting Balance Records 	DESCRIPTION	YES	NO
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ne of Unit	
NG 811 811	
incil	District PTA
k Name	Account #
k Address	City/Zip
Dates covered by this audit	
Check numbers reviewed in this audit	
BALANCE ON HAND at time of last audit(d	sate) \$
RECEIPTS since last audit	\$
	TOTAL \$
DISBURSEMENTS since last audit	\$
BALANCE ON HAND (date)	\$*
BANK RECONCILIATION	
Last BANK STATEMENT balance (date)) \$
DEPOSITS not yet credited (add to balance)	\$
\$\$\$	
CHECKS OUTSTANDING (List check number and amount)	
#\$ #\$ #\$_	
#\$#\$#\$_	
TOTAL outstanding checks (subtract from balance)	\$
BALANCE in checking account (date)	\$*
	*These lines must balance
I have verified that all tax forms, PTA- and government-required	
The following is all that needs to be read when the auditor's report is given:	
I have examined the financial records of the treasurer of PTA/PTSA and find them	
	d
 substantially correct with the following Executive Board recommendations 	d Adopted
D partially correct more adequate accounting Association Ado	opted
procedures need to be followed so that a Auditor's Signat more thorough audit report can be given	ture
	d Name
(Copies: unit president, secretary, and treasurer; council treasurer or auditor as directed by the district PTA. Attach copy of tax form(s) to	
Submit separate report of explanation and recommendatio A separate audit form must be completed for each	

California State PTA Toolkit – May 2016

Annual Financial Report

- The Annual Financial Report covering the income and expenses for the entire fiscal year is to be completed by the outgoing treasurer
- Helps with completing Tax Filings

ANNUAL FINANCIAL	REPORT (SAMPLE)
FISCAL YEAR	
Name of Unit	IRS EI #
Council	
BALANCE ON HAND from previous year	\$
RECEIPTS	
Savings account interest Checking account interest	\$ \$
Membership dues (unit portion only)	s
Fundraising (list total gross income individually)	33.
XXX	\$ \$
XXX	s
Donations	\$ TOTAL \$
RECEIPTS NOT BELONGING TO UNIT	
Council, district, state, and National PTA membersh	
Founders Day freewill offering	5
	TOTAL \$ TOTAL RECEIPTS \$
DISBURSEMENTS (List Budget Categories)	
Operating expenses	
Membership envelopes Insurance premium	\$
Newsletter and publicity	\$
Counci/district leadership workshops	s
Convention (State/National PTA)	s
Officers' and chairmen's reimbursement	s
Past president's pin	S
Honorary Service Award Program expenses	8
Programs and assemblies	5
Reflections Program	s
Family Engagement	\$
Emergency preparedness	s
Hospitality	\$
Fundraising Carnival	\$
Book fair	s
Gift wrap	š
	TOTAL \$
DISBURSEMENTS NOT BELONGING TO UNIT	
Council, district, state, and National PTA membersh	no per capita S
Founders Day freewill offering	S
	nip per capita \$ \$ TOTAL \$
TO	AL DISBURSEMENTS \$
BALANCE ON HAND	\$
- Ward and a second s	Date

Tax Filings

PTA is a tax-exempt nonprofit and should not have to pay taxes, but must file annual tax returns

- IRS
 - 990N if Gross receipts are less than \$50,000
 - 990 or 990EZ if Gross receipts are more than \$50,000
- Franchise Tax Board
 - 199N if Gross receipts are less than \$50,000
 - 199 if Gross receipts are more than \$50,000
- Attorney General's Office of Charitable Trust Registration RRF-1
- Raffle Report (if raffle was held with raffle permit)
 - Due Oct. 1

- The PTA Board is legally responsible for filing these. The treasurer oversees the filing.
- Filings are due November 15

 For fiscal year ending 6/30
- TAX FILING SUPPORT CENTER at <u>www.capta.org</u>
 - click PTA Leaders, click Services, click Tax Filing Support Center

TAX FILINGS continued

Name of Organization:

DBA:

It may be listed as **PTA California Congress of Parents Teachers & Students Inc**

This is the umbrella name for all PTA units in the state

Means "Doing Business As"

This is your Legal Unit name as listed on the cover of your by-laws

TAX FILING LINKS

State Franchise Tax Board: <u>https://www.ftb.ca.gov/online/199N_ePostcard/index.asp</u>

Attorney General Registry of Charitable Trusts: <u>https://oag.ca.gov/charities/renewals</u>

Internal Revenue Service:

https://www.irs.gov/charities-non-profits/annual-electronic-filing-requirement-for-small-exempt-organizations-form-990-n-e-postcard

Raffle Report: <u>https://oag.ca.gov/charities/raffles</u>

PTA Insurance

- Pay insurance on time to avoid a \$25 late fee
- You will be notified by council when to pay and amount to pay
- Be familiar with the Insurance Loss Prevention Guide if you have questions, contact:

capta@aim-companies.com

(800) 876-4044 or (214) 360-0801

Insurance guide online: https://capta.org/pta-leaders/services/insurance/

Includes approved vendors and vendor insurance requirements AND waiver forms

- Insurance covers allowable PTA activities and volunteers
- Protects if there is injury or accident
- Protects against theft if all financial procedures are followed
- Protects officers against lawsuits

Financial Forms

Forms section of the toolkit at <u>www.toolkit.capta.org</u>

- Conflict-Whistleblower
 - each officer and chairperson completes a form. Treasurer keeps with financial documents
- Fiduciary Agreement
 - use when gifting money to school
- Request for Advance
- Authorization to Transfer Funds
- Authorization For Payment Via EFT/Bank Bill Pay Services
- Unit Remittance
 - use when remitting payments to council
- Workers' Compensation Annual Payroll Report
 - each unit and council must complete and forward through channels (even if no employees)

PTA Resources

- PTA Toolkit
 - <u>www.toolkit.capta.org</u>
- Council PTA Officers
- Fourth District PTA
 - <u>www.fourthdistrictpta.org</u>
 - 714-241-0497
- CA State PTA
 - <u>www.capta.org</u>

Financial Calendar of Activities

UPON ELECTION/MARCH/APRIL

- President-elect appoints the budget committee to develop the budget based on proposed PTA programs for the upcoming year.
- Treasurer-elect chairs budget committee.

MAY/JUNE

- Present proposed budget for adoption to the current executive board and at the last association meeting of the year.
- Association must approve and release any funds required prior to the next association meeting in the fall. This allows the board-elect the ability to cover routine summer expenses as outlined in the bylaws.

AUGUST/SEPTEMBER

- Re-present budget to association for adoption at its first meeting. Release any funds required prior to the next association meeting.
- Send approved audit and accepted year-end financial report and current year budget to council or district.
- Send the first remittance of per capita dues through PTA channels. Send dues as received and at least monthly thereafter.
- **through channels:** The route of formal communications through the PTA. Typically from unit to council, council to district PTA, district PTA to California State PTA.

OCTOBER

- Prepare tax forms and file as required. Upload copies to PTAEZ Document Management. Turn in hard copies to council.
- Send checks for insurance premiums through channels.
- Send checks directly to the council or, if out of council, to the district, by the appropriate council or district deadline. The premium must be forwarded through PTA channels to be received in the CA State PTA office by December 20, or a late fee of \$25 will be assessed.

NOVEMBER/DECEMBER

- Balance membership totals with council and district membership reports in preparation for audit.
- Prepare books and financial records for the mid-year audit.

Financial Calendar of Activities, cont.

JANUARY

- Submit books and financial records for mid-year audit, as specified in the bylaws.
- Ensure that Workers' Compensation form and additional premium, if required, have been forwarded through channels by the appropriate due dates.

FEBRUARY

- Send Founders Day freewill offering through channels to district PTA, when collected. The event may be held during a month other than February.
- Register for convention.

MARCH

• Elections held. All PTAs must have a President, Secretary and Treasurer to remain in good standing.

APRIL

- Issue convention checks for authorized expenditures for elected delegates.
- Begin transitioning with newly elected financial officers.

MAY/JUNE

- Attend workshops for financial officers.
- Submit books and financial records to outgoing auditor for end-of-term audit, as stipulated in the bylaws (after close of fiscal year).
- Give financial records and materials to the incoming financial officer (except those in audit).
- Obtain new bank account signature cards to assist incoming officers. The treasurer-elect should contact the bank to determine the requirements for changing authorized signers.
- Prepare Annual Financial Report that reflects the fiscal year. The fiscal year is listed in the bylaws and for units in Fourth District is July 1 to June 30.
- Ensure all per capita dues have been forwarded through channels so membership numbers balance for audit.

Sample Bank Letter for Change of Signatories June 25, 2019

To Whom it May Concern,

Effective July 1, 2019, please change signatures on Account number(s)____

for the <u>Sunshine</u> PT(S)A as follows:

Remove: Jane Smith as Treasurer

Change: Ann Jones from President to Treasurer

Add: Thomas Anderson as President and Susan Reed as Executive Vice President

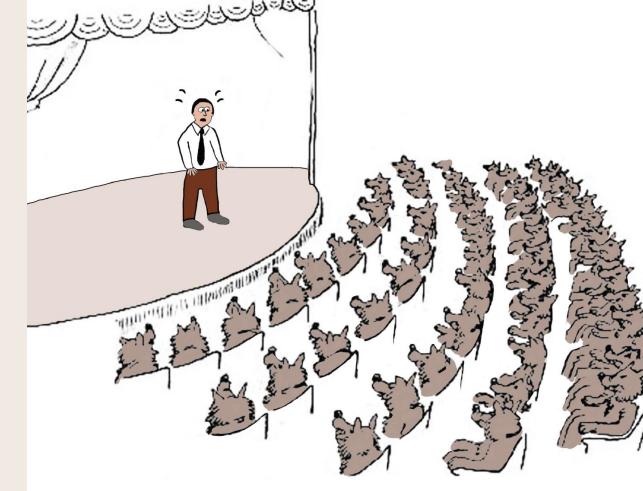
Thank you,

Jane Smith

Treasurer, Sunshine PTA

QUESTIONS?

Thank you for attending!



"I'm a little nervous. You see, I didn't expect to be thrown to the wolves."