

# Treasurers' Basics



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# I am the treasurer for my unit, now what?

- ❑ Set up your Treasurer books and accounting program (Quicken, Quickbooks, Excel)
- ❑ Review your Bylaws, Standing Rules and Policies and Procedures
- ❑ Are signatures at the bank updated (optimally 3 signatures on file)
- ❑ If there was a debit card to a previous treasurer/president; has it been turned in and canceled. If so, have new Electronic Banking agreement been signed.
- ❑ Account passwords and log in changed
- ❑ Was the Financial Review Completed-send copy to [audit@floridapta.org](mailto:audit@floridapta.org)
- ❑ Has the 990 form (which ever is applicable) been filed-send copy to [990@floridapta.org](mailto:990@floridapta.org)

# Budget

## Do's and Dont's

- ▶ **UBI is Unrelated Business Income is income that the PTA did not do more than 50% of the work. (this is not the same as Donations or Sponsorships). Most Spirit Nights fall under this category.**
- ▶ **Remember that your UBI (Unrelated Business Income) needs to stay less than \$1,000. If it goes over, you risk having to pay taxes on it.**
- ▶ **CAN NOT purchase Gift Certificates or Gift Cards—EVER! If you do have donated gift cards you CAN use them to purchase things for the PTA. Do not solicit companies for gift cards, unless you plan on using them for purchasing items.**
- ▶ **CAN NOT distribute donated Gift Certificates or Gift Cards Can not give gifts to a specific person for retirement, birth of a baby, send flowers to a specific person...for ANY reason**
- ▶ **CAN NOT hold a raffle on school grounds. You CAN hold a raffle off school grounds (skating rink, restaurant if they allow)**
- ▶ **You CAN use donated gift cards to use in a Silent Auction.**

# Membership Dues

- ▶ Remember that membership dues are due to the state office **every month** with the final payment by May 1<sup>st</sup>. You must have dues submitted for County Council award eligibility by April 1<sup>st</sup>.
- ▶ This form can be found on the Florida PTA website



## State and National Dues Payment Form

Use this form for MEMBERSHIP DUES and FOUNDER'S DAY GIFTS ONLY  
NOT FOR ADDITIONAL MEMBERSHIP CARDS

All PTA/PTSAs are legally required to send membership payments to the state office **MONTHLY**, as collected. State and National dues are not to be used as funds for the local unit or considered a part of the local unit's budget. As of May 1st each year, PTAs that have not paid any dues will be considered inactive and appropriate action will be taken. Any dues received after May 1st, will not be credited to the current membership year. **For the Reflections Program, Scholarships and other PTA programs, dues must be paid monthly and no later than December 15<sup>th</sup>.** (This refers to membership dues NOT County Council dues, which have a separate date.) For membership reporting, the deadline for **FINAL DUES PAYMENTS TO FLORIDA PTA IS MAY 1, 2015.**

Each person joining your local unit PTA automatically becomes a member of the state and national associations. The state portion of a member's dues is \$1.25; the national portion is \$2.25.

Each officer receives a free subscription to the *Florida PTA eNewsletter* and the National PTA's *Our Children*, as well as additional resources (sent throughout the year).

**SO THAT WE ACCURATELY CREDIT YOUR LOCAL UNIT PTA, PLEASE COMPLETE ALL SECTIONS ON THIS FORM.**

Date Submitted		Membership Year (i.e., 2014/15)	
# of Members		Members @ \$3.50 each	\$
National PTA ID #		Founder's Day Gift	\$
		Total Amount Enclosed	\$

County		School Telephone	
Full Name of PTA		City	
School Address		Zip	

President's Name		President's Telephone	
President's Email			
Treasurer's Name		Treasurer's Telephone	
Treasurer's Email			

Make checks payable to **Florida PTA** and mail to the address below or use our **ONLINE** secure ACH payment service ([www.FloridaPTA.org](http://www.FloridaPTA.org)):

Florida PTA  
1747 Orlando Central Parkway  
Orlando, FL 32809

**Please DO NOT staple or tape check to this form.**

**PLEASE NOTE:** There is a \$35.00 charge for returned checks.

Be sure signatures and the amount is correct. Due to reporting requirements we **CANNOT refund membership over-payments.**

[www.FloridaPTA.org](http://www.FloridaPTA.org) (2014-2015)

For Office use only

# Best Practice in Handling Monies

- ▶ Money should be counted by 2 board members or a chair and a board member.
- ▶ A Deposit Verification Form **MUST** be filled out for all deposits.
- ▶ Make deposits as soon as possible.
- ▶ If Treasurer cannot not make deposit in a timely matter, another board member may make a deposit. Take a screen shot of your deposit and send to the treasurer along with the cash verification log.
- ▶ Never make a check payable to “Cash”. Make it to the board member going to bank to get an Event Bank. When redepositing the Event Bank, it is a good practice to make it a separate deposit so that it is easily identifiable.
- ▶ Have a lock box in the school visible to a camera. Sign out the keys to selected board members (treasurer, president, VP?).

# Deposits

- ▶ Committee chair has contacted you that they have a deposit is ready and has placed it in the PTA safe.
- ▶ Verify checks payable to PTA, signed, dated, and written dollar amount is correct.
- ▶ Endorse each check - *For Deposit Only* and add account number
- ▶ Complete bank deposit form (some banks offer carbon books)
- ▶ Document what account monies received are from (i.e. \$150 PTA Membership and \$300 for T-shirts)
- ▶ Hold dual signed PTA documents until bank statement verification (then file hard copy)
- ▶ Retain bank deposit receipt for your records, many staple the deposit receipt to the deposit ticket (with copies of the checks). You will be amazed at how often you will need to refer to the checks deposited.

# Deposits Continued

- ▶ To allow for more transparent accounting practices, it is advised to keep deposits separate as to the reason or the line item in your budget. (Example, funds collected for a yearbook and funds collected for membership dues should have two separate bank deposit slips.)
- ▶ Deposit all monies promptly in the local PTA approved bank account. NEVER deposit monies in a personal bank account or in the school account. NEVER allow the school, school clubs or other organizations to deposit money in the PTA account. If other groups deposit money through the PTA, it is as if you, as a taxpayer with a Social Security number, allow someone else to use that number. A PTA may jeopardize its tax exempt status by assisting another organization to avoid compliance with tax laws. (*This is called money laundering*)
- ▶ Ensure a Cash Count Worksheet, Cash Verification or a PTA Deposit Form signed by two people has been verified before taking the deposit to the bank. Keep the receipt given by the bank and either attach it to the dual signed form, your deposit book or hold until the monthly bank statement when it arrives.

# Reimbursements

## What is a reimbursement?

A reimbursement is payment to an authorized person making purchases on behalf of the PTA.

*Before writing check confirm:*

- ▶ Authorized receipts/invoice
- ▶ Funds are within budget
- ▶ Funds are available and in the bank
- ▶ Ensure reimbursement form is completely filled out and the committee name is listed
- ▶ **Original** receipt is attached to the form
- ▶ Have a set deadline to request reimbursement (refer to your P&Ps or Standing Rules). Typically within 2 weeks of event.



# Invoice Payments

What is the difference between a invoice payment and a reimbursement?

A invoice payment is a payment made to a company or program that offered services to the PTA, most likely fundraising company or t-shirt company

*Before writing checks, make sure:*

- ▶ Authorized receipts/invoice
- ▶ Funds are within budget
- ▶ Funds are available and in the bank
- ▶ The original invoice from the company (service provider) must be attached
- ▶ Ensure payment form is completely filled out and the committee name is listed

# Electronic Payments

## ELECTRONIC BANKING BEST PRACTICES

Many of you may have already been offered such cards by your financial institution as a way to make banking “easier.” The local unit PTA’s board of directors should discuss and set policy **BEFORE** obtaining any debit/credit for use by the local unit PTA. PCCPTA does **NOT** encourage credit/debit cards.

- ▶ Internal Controls for Electronic Banking:
  - 🎬 Policies/procedures should be in writing and reviewed annually.
  - 🎬 Financial responsibilities, including the monitoring of credit/debit card use should be separated between multiple people: A person(s) who does not have the authority to approve payment should review invoices for appropriate use of funds based on the pre-approved budget;
  - 🎬 Bank statements and bank reconciliations should be reviewed on a monthly basis by someone who does not have the authority to approve debit/credit card purchases.
  
- ▶ Follow all best practices for money control, IE original receipt stapled to Electronic payment form and signed by purchaser, committee chair and president. **MUST** fill out an Electronic Banking agreement (Found in the Dollar\$ and \$en\$e).
  
- ▶ Is expense an authorized expense

# Debit/Credit Form

\_\_\_\_\_  
PTA  
DEBIT/CREDIT/GIFT CARD EXPENSE FORM

Date \_\_\_\_\_

**ATTACH ALL RECEIPTS TO THIS FORM. COMPLETE ALL INFORMATION.**

INFORMATION
Name and Position of PTA Member Authorized to use card:  _____
Address: _____ _____ <i>(if needed)</i> _____

<i>Payment Description</i>		
Retailer/Reason for Charge	Charge To:	Amount
		\$
<i>Exact Amount of Debit/Charge</i>		\$

Signed: \_\_\_\_\_  
                    Authorized User

Date: \_\_\_\_\_

Approved by:  
  
\_\_\_\_\_  
*President / Treasurer*

\_\_\_\_\_  
*NON ACCOUNT SIGNER*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Date*

# Writing Checks

## Do's and Don'ts

- ▶ ALWAYS have checks signed by 2 check signers. Typically the Treasurer and the President.
- ▶ Make sure the reimbursement request forms are approved by another board member (other than the Treasurer), this is typically the President.
- ▶ NEVER sign your own check.
- ▶ NEVER sign a check for someone that lives in the same household (i.e. Don't sign a check made payable to your husband/roommate)
- ▶ NEVER purchase Gift Certificates or Gift Cards

just  
breathe



# Banking

- ▶ Statements must be sent to school's address. **DO NOT** go paperless. Copies of cancelled checks should be included in monthly bank statement.
- ▶ NO PTA monies should EVER, for ANY REASON be deposited in your personal account or school's account.
- ▶ PTAs can maintain checking, savings, CDs or other forms of bank accounts
- ▶ PTAs are allowed to earn interest on their bank accounts
- ▶ Only the board can approve a change in banks (and must be recorded in the minutes)
- ▶ Three signatures on file usually President, Treasurer, Vice President (exceptions)
- ▶ When you leave the school with a deposit, you should be going the bank. PTA Monies are only held in a PTA safe or secure location, never in the school safe or with the school bookkeeper. **NEVER** take money home with you!!!!
- ▶ PTA must have their own lockbox/mailbox on campus that is visible by others or monitored by a camera. Limited people should have access to open. Usually the Treasurer and President.

# Bank Statements

Bank statements along with check images or cancelled checks should be reviewed on a monthly basis. Statements should be opened by a non-check signer. They should receive the unopened bank statement and review the activity before passing it on to the Treasurer for reconciliation. The reviewer should be looking at checks for dual signatures, vendor names are known, fees are not excessive, appropriate documentation on deposits.

- ▶ Immediately upon receiving a bank statement the Treasurer should balance the ledger (books), check book and prepare a monthly report for the next meeting.
- ▶ Ensure that a non signer signs and date the bank statements after they review it. The non signer should be a member of your executive board.
- ▶ Be sure to receive statements from any and all PTA accounts!
- ▶ A copy of the reviewed statement is then given to the Principal or her Secretary.

# Balancing the Bank Statement

- ▶ Compare beginning balance to previous ending balance
- ▶ For each deposit and check listed:
  - ▶ compare amount to documentation (form & bank receipt)
  - ▶ check off item in bank transaction log
  - ▶ if applicable, update in check log list, stub etc.
  - ▶ update monthly report
  - ▶ don't forget to add any bank fees in your check log
- ▶ File paperwork
- ▶ Use back of bank statement to reconcile even if you have a banking program



# Mid Year Review

- ▶ In the middle of our school year review where you stand with your budget actual expenses vs. projections.
- ▶ What to look for:
  - Did any fundraiser/program come in under projection
  - Did any fundraiser/program come in over projection
- If adjustments need to be made, do a Proposed Budget Amendment. Just like the first budget, it must be approved by General Membership.

# IMPORTANT DATES

- **Sept. 30** Deadline to submit Financial Review to Florida State PTA. Send completed review to: [audit@florida](mailto:audit@florida)
- **Nov. 15** Tax Filing Deadline
- **Dec. 1** Must have submitted Dues to State in order to submit Reflections entries
- **May 1** State & National Dues Deadline for current school year. Remember that membership is year round.
- **July 1** Schedule Financial Review

~RETENTION DATES~

Make sure you picked up a copy in the  
back

# ??? QUESTIONS ???

Please make sure you put your name, school, phone number (not the school's) and e-mail on back of index card. I will be answering questions in the Treasurers Round Table after lunch.

# Resources

You are never alone, we are here to help!

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

Dollar\$ and \$en\$a, Florida PTA Kit of Materials

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

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

Back to School Kit, E Learning Courses,

Leadership/Convention,

County Council, local trainings,

Peers, close local units

County Council Treasurer [treasurer@pccpta.org](mailto:treasurer@pccpta.org)

# THANK YOU



YOU ARE READY!

REMEMBER, THERE ARE  
ALWAYS PEOPLE AVAILABLE  
TO ASSIST YOU!

YOU ARE NEVER ALONE.

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