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# KEEPING SCORE: Treasurer Training

June 19, 2017

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# Ballpark Fans

- New PT(S)A Treasurers
- Returning PT(S)A Treasurers
- PT(S)A Presidents
- Cluster Coordinators

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# Training Goal

At the end of this session, you will:

- Understand the responsibilities of being a PT(S)A Treasurer,
  - Know the tasks that must be completed by the treasurer now and throughout the summer,
  - Know where to find directions, instructions, and forms to go forward throughout the year,
  - Know who to contact for help!
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# Coaches

- OTHER TREASURERS

Join the MCCPTA Treasurers E-list by sending email to:  
[mccpta\\_treasurers-subscribe@yahoogleroups.com](mailto:mccpta_treasurers-subscribe@yahoogleroups.com)

- MCCPTA TREASURER

Cheryl Peirce, [Treasurer@mccpta.org](mailto:Treasurer@mccpta.org)

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# #1

## Rule of the Game:

# FIDUCIARY RESPONSIBILITY

- The TREASURER is the legally responsible, authorized custodian, elected by members, to have charge of the funds of the PT(S)A.
  - The BOARD is responsible for making sure the association is operating in a fiscally, financially, and legally sound manner.
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**It's not your money!**

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**Board members are responsible for ensuring that the PT(S)A is**

- **Maintaining proper financial records**
- **Depositing money in a timely manner**
  - **Adhering to the budget**
- **Complying with all legal and reporting functions**

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# Conditioning:

- FEIN (Federal Employer Identification Number)
  - Logins: Usernames and passwords
  - Treasurer files
  - Maryland PTA *Cash Encounters: Guide for Money Management* and *Forms & Instructions: Guide for Money Management* [www.mdpta.org](http://www.mdpta.org)
  - MCCPTA *Treasurer's Guidebook (June 2016)* [www.mccpta.org](http://www.mccpta.org)
  - National PTA *Back To School Kit* (online): Finances [www.ptakit.org](http://www.ptakit.org)
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# INNINGS 1-3

Now through July

*Cash Encounters*, Calendar Appendix A-5

- Personal Property Tax Filing
    - Insurance
  - Annual Financial Report & Review
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# Personal Property Tax Filing

Confirm filing with  
previous treasurer.

- Due annually April 15
  - Usually no tax due for PTAs
  - Must complete to maintain incorporation status
  - MDPTA *Forms & Instructions*, pp. 23-29
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# INSURANCE

Due June 30th!

- Through MDPTA, [www.mdpta.org](http://www.mdpta.org) : Insurance, Enrollment Form
  - \$212, after 7/1 \$237
  - Bonding of officers included
  - Download *Insurance & Loss Prevention Guide*
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# Annual Financial Report & Review

JULY (At End of Fiscal Year)  
Due to MDPTA October 31

- Sample Annual Financial Report: MDPTA *Cash Encounters*, p. 10
  - Instructions: pp. 29-31
  - National PTA Back To School Kit - Finances - The PTA Audit - Financial Review Procedures
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# INNINGS 4-6

July, August, September

Rulebooks

Bylaws

Budget

MDPTA Policies & Procedures

Maryland & Federal Laws

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# RULES

League & Team

## LEAGUE RULES:

State & Federal Laws: Particularly those governing non-profit, 501(c)(3) organizations

Maryland PTA: Policies & Procedures outlined in *Cash Encounters*

## TEAM RULES:

Your PTA's Bylaws and Budget

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# TEAM RULEBOOK

## Your PTA Budget

- Prepare the budget: *Cash Encounters*, pp. 7-8
  - Categorical (Sample, p. 12)
  - Line-Item (Sample, p. 11)
  - Proper Use of PTA Funds: *Cash Encounters*, pp. 35-37
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# SUMMER SPENDING

What is your budget?

- For what period do you have an approved budget?
  - Carryover Funds: How much? Earmarked for summer spending?
  - Plan Ahead: New budget could include summer expenses itemized for Board as part of carryover
  - Budget ends June 30th? Now what?
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# 7th INNING STRETCH

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# INNINGS 7-9

## Fundamentals

- **Stats: Bookkeeping**
    - **Fielding: Income**
    - **Hitting: Expenses**
  - **Scorecard: Reports**
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# STATS

## Bookkeeping

The systematic and accurate recording of the financial transactions of the association.

- Cash Record/General Ledger, and associated Deposit Ledger and Disbursement Ledger ( *Cash Encounters*, pp. 15-19)
  - Accounting software
  - Treasurer Reports (pp. 13-14)
  - Annual Financial Report
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# FIELDING

## RECEIPTS (Income)

### Sources:

- Membership Dues
- Donations
- Fundraisers

### Types

- Check
  - Cash
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# MEMBERSHIP DUES

Maryland & National

- Look for membership cards from MDPTA in August. Verify total received.
  - \$4.25 per member due to MDPTA (\$2.25 forwarded to National by MDPTA)
  - Initial payment due to MDPTA by October 1, thereafter monthly
  - Work closely with Membership and Fundraising Chairs or VPs.
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# MEMBERSHIP DUES

MCCPTA

- \$1 per member, initial payment due October 1
  - Monthly thereafter, final payment due June 30
  - No statement mailed, use form in MCCPTA *Treasurer's Guidebook* (p. 18)
  - New Mailing Address: P O Box 10754, 500 N Washington St, Rockville, MD, 20849
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# DONATIONS

## Required Reporting

### Tax Acknowledgements:

- Required for contributions over \$75 *when donor receives goods or services.*
  - Required for contributions over \$250 *when donor receives no goods or services.*
  - Recommendation: Do for \$75 or over, regardless.
  - MCCPTA *Treasurer's Guidebook*, p. 22.
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# FUNDRAISERS

## Contracts, Sales Tax

- *Cash Encounters*, pp. 32-34. Includes information about contracts.
  - Sales & Use Tax License Number: Blanket Certificate of Resale. Must still report \$0 tax
  - Sales of taxable merchandise paid directly to the vendor will incur sales tax, but the PTA is not responsible for remitting.
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# Checks v. Cash

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# CHECKS & OTHER NON-CASH

## MDPTA Policies & Procedures

- No GoFundMe and other such fundraising accounts
- No online bank transactions\*

\* Exceptions include: Sources such as PayPal/Square funds that are deposited directly to bank account.

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# CASH

## MDPTA Policies & Procedures

- Two (unrelated) people always count cash.
  - Both sign and retain a copy of the PTA Cash Verification Form (p. 19)
  - Cash is never taken home, stored at school, deposited in any other account except the PTAs.
  - Use night deposit if necessary.
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# HITTING

## Disbursements (Expenses)

- Must be in the budget!
  - Purpose? Amount?
  - Disbursement Request Form, p. 18, signed by officer
  - Documentation: Receipt or invoice
  - TWO SIGNATURES
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**Of course, I trust you, but  
the State of Maryland and  
the IRS do not.**

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# Checks

## Disbursements

- No counter checks
  - No credit/debit cards
  - All checks signed by two signatories (unrelated, not in the same household)
  - PTA payments are only made by check, never cash.
  - Documentation: Disbursement request, adherence to budget, receipts/invoices, signed.
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**MDPTA Bylaws and our insurance carrier  
require that each check carry two  
signatures.**

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# PLAYER CONTRACT

Treasurer's Duties

Principles of Financial  
Management

*Cash Encounters*

Duties of the Treasurer, p. 3

Principles of PTA Financial  
Management, p. 4

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# Cheating

## Fraud Prevention

*Cash Encounters*, pp. 39-41

- Monthly Treasurer's Reports show activity since last report and comparison to budget.
  - Bank statements received by president, delivered to treasurer. (Sign/initial)
  - Monthly bank reconciliation, non-signatory officer to compare to treasurer's report.
  - No blank checks.
  - No checks written to CASH.
  - Make all payments by check.
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**Assume good intentions,  
but . . .  
Get documentation.**

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# Reporters: Q&A

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