

Treasurer Responsibilities/Timeline

Daily/Monthly

- Keep detailed written and/or electronic records
- Collect and count all monies received
- Pay all bills promptly
- Prepare and make bank deposits
- Balance checkbook; have President and one non-signatory board member initial bank statement
- Prepare the financial statements for all meetings
- Mail membership dues to Maryland PTA and Council if applicable

July

- By July 1:** Verify liability, bonding, and directors and officers insurance has been paid
- Establish a budget committee and prepare budget for upcoming fiscal year
- Prepare the annual financial report (final report of the year showing status as of 30 June)
- Obtain and begin preparation of IRS forms and accompanying schedules
- Make arrangements for the PTA financial review

August

- Present prior year annual financial report and the financial review report to board of directors
- Look for membership cards and verify the number received with membership chair

September

- Present prior year annual financial report and the financial review report to general membership for adoption
- Present current year budget to general membership for adoption

October

- By October 31:** Send Maryland PTA copies of the annual financial and the financial review reports

November

- By November 15:** File IRS Return of Organizations Exempt from Income Tax Form 990N/990EZ/990:
 - o Gross income <\$50,000: Electronically file IRS Form 990N
 - o Gross income \$50,000 – \$199,999: File IRS Form 990EZ and Schedules
 - o Gross income >= \$200,000: File IRS Form 990 and Schedules
- Send Maryland PTA a copy** of the completed IRS Form 990N/990EZ/990

December

- Contact IRS to request 1099-MISC for certain payees for payment >\$599 this calendar year
- Contact IRS Forms to request 1096 (This is a transmittal form for the 1099's)
- By December 31:** File Maryland Secretary of State Charities Division Exempt Organization Fundraising Notice or Annual Update of Registration form which includes:
 - o Gross income \$25,000 – \$49,999: Secretary of State Charities Division Form COF-85
 - o Gross income >=\$50,000: A copy of the IRS Form 990EZ/990 that was filed by 15 November
 - o Other documentation required by Annual Update of Registration form
- Send Maryland PTA a copy** of all the completed Secretary of State Forms

January

- Obtain Personal Property Forms from state (will be electronic unless paper was previously requested)
- By January 31:** Mail 1099-MISC as required to payees paid >\$599 the previous calendar year

February

- By February 28:** Mail 1096 to IRS and State of Maryland for every 1099-MISC mailed out in January

March

- By March 31:** Maryland PTA must receive all dues collected to date for PTA membership credentialing report

April

- By April 15:** File Maryland Personal Property Return
- Send Maryland PTA a copy** of the completed Maryland Personal Property Return

May

- Check budget and make final amendments

June

- Prepare books for financial review
- By June 30:** Pay liability, bonding, and directors and officers insurance
- By June 30:** Send Maryland PTA unissued (including damaged) membership cards