

# Area 1 Gwinnett County Council of PTAs Treasurer 101



**AUGUST 28, 2018**

# Financial Time Frames



**The fiscal year, budget year, audit year, term of office and school year do not all coincide.**

## **FISCAL YEAR**

- A fiscal year is any 12-month period that begins on the first day of a given month and ends on the last day of a given month and is stated in the bylaws, Article XVI: Fiscal Year & IRS Form 990, Section 1.
- The fiscal year is registered with the Internal Revenue Service (IRS) and is used for the purpose of filing IRS Forms 990N, 990EZ, 990 and appropriate schedules.
- At the end of the fiscal year, it is time to review the books and determine total (gross) receipts for the unit for the preceding 12 months.
- All PTAs must file IRS Form 990N, 990 or 990 EZ and appropriate schedules.

## **BUDGET YEAR**

- A budget year is any 12-month period that runs from budget adoption to budget adoption.
- The budget year begins with the adoption of the new budget by the general membership (usually at the first meeting of the school year) and concludes at the end of the 12-month period, the last day of the twelfth month.
- Does not end with the last day of school or election of new officers. The budget is for the association – it does not matter whose names are on the checks. The budget year is used to determine if the funds are spent as approved by the membership for a specific 12-month period.

# Financial Time Frames



## **OFFICERS' YEAR**

- According to our bylaws, Article VI: Officers and Their Election, Section 5, officers assume their official duties following the close of the school year and serve for a specified term, generally 12 months. This period is most often from the close of the school year to the close of the next school year.
- In all likelihood, the term of office will not coincide with the fiscal year or the budget year. Officers are not allowed to write checks after their term is over, even though the fiscal and budget years are still in effect.

## **SCHOOL YEAR**

- The school year runs from the first day of school through the last day of school.
- New officers officially begin their term at the end of the last day of school.

## **MEMBERSHIP YEAR**

- Georgia PTA membership year includes all dues collected and submitted to Georgia PTA from July 1 to June 30.

**May**

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

**June**

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

**July**

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

**August**

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

**September**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

**October**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

**November**

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

**December**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

**January**

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

**February**

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

**March**

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

**April**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

**May**

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

**June**

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

**July**

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

**August**

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

**CHECK REQUEST FORM**



**REQUESTER FILLS IN THIS SECTION**

Date of request \_\_\_\_\_

Person requesting \_\_\_\_\_

Requester's phone number \_\_\_\_\_ email \_\_\_\_\_

Make check payable to \_\_\_\_\_

Amount of check \$ \_\_\_\_\_

Purpose \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signature of requester \_\_\_\_\_

**Note: If item has already been purchased, please attach receipt(s) to this form. Otherwise, provide receipt(s) as soon as possible after purchase. Approval must be obtained on all purchases. Failure to obtain approval may result in purchaser having to incur the expenses. Signature of the PTA president is required before treasurer will issue check.**

Approval \_\_\_\_\_ Date \_\_\_\_\_

**FOR TREASURER'S USE ONLY**

Date issued \_\_\_\_\_ Check number \_\_\_\_\_

Charged to what budget item \_\_\_\_\_

Comments \_\_\_\_\_

\_\_\_\_\_

Treasurer's signature \_\_\_\_\_

# Basics



- Ensure all checks have two (2) signatures
- Always have a completed check request form when writing checks
- Pay all bills with a check
- Ensure all checks written are approved budget items
- Ensure the monthly bank statement is reviewed and initialed by a non-check signer

# FUNDS VERIFICATION FORM



Date \_\_\_\_\_ Activity \_\_\_\_\_

Chairperson \_\_\_\_\_ Budget category \_\_\_\_\_

Petty cash must be accounted for separately on its own form.

Section 1: Use this section if you are collecting money only by cash/checks. After funds are deposited in the bank by the treasurer, a copy of the deposit slip must be attached to this form.

Coins \_\_\_\_\_ X .01 = \_\_\_\_\_  
 \_\_\_\_\_ X .05 = \_\_\_\_\_  
 \_\_\_\_\_ X .10 = \_\_\_\_\_  
 \_\_\_\_\_ X .25 = \_\_\_\_\_  
 \_\_\_\_\_ X .50 = \_\_\_\_\_  
 \_\_\_\_\_ X 1.00 = \_\_\_\_\_

Total 1 \$ \_\_\_\_\_

Currency \_\_\_\_\_ X \$1.00 = \_\_\_\_\_  
 \_\_\_\_\_ X \$5.00 = \_\_\_\_\_  
 \_\_\_\_\_ X \$10.00 = \_\_\_\_\_  
 \_\_\_\_\_ X \$20.00 = \_\_\_\_\_  
 \_\_\_\_\_ X \$50.00 = \_\_\_\_\_  
 \_\_\_\_\_ X \$100.00 = \_\_\_\_\_

Total 2 \$ \_\_\_\_\_

Checks \_\_\_\_\_ How many? \_\_\_\_\_ (Itemized list on back page) Total 3 \$ \_\_\_\_\_

Grand Total (Total 1 + Total 2 + Total 3) \$ \_\_\_\_\_

Section 2: Use this section if you are collecting money by credit card. Transaction report must be attached.

Credit Card Gross (all money collected) 1 \_\_\_\_\_

Credit Card Processing Fees 2 \_\_\_\_\_

Credit Card Net (should be what is deposited in the bank) Grand Total (1 minus 2) \_\_\_\_\_

**For Membership dues submission, please complete this box.**

# \_\_\_\_\_ members @ \$ \_\_\_\_\_ (dues amount) = \$ \_\_\_\_\_ + donations \$ \_\_\_\_\_ + other \$ \_\_\_\_\_ - fees \$ \_\_\_\_\_ = \$ \_\_\_\_\_

**Please note: This total should match one of the Grand Total boxes above.**

**Verification: (signature of the two counters – cannot be related and cannot be the treasurer)**

*By signing this form, you are certifying that these funds were received and properly accounted for.*

Signature \_\_\_\_\_ Signature \_\_\_\_\_

**For Treasurer's Use Only**

Amount received: \$ \_\_\_\_\_ Date received: \_\_\_\_\_ Date deposited: \_\_\_\_\_ (must be same day or within 24 hours)

Treasurer's Signature \_\_\_\_\_ Date \_\_\_\_\_

*Note: After the treasurer verifies and deposits funds, he or she should provide a copy of the deposit slip to the person who submitted the funds.*

#	Check Number	Name	Amount	#	Check Number	Name	Amount
1				41			
2				42			
3				43			
4				44			
5				45			
6				46			
7				47			
8				48			
9				49			
10				50			
11				51			
12				52			
13				53			
14				54			
15				55			
16				56			
17				57			
18				58			
19				59			
20				60			
21				61			
22				62			
23				63			
24				64			
25				65			
26				66			
27				67			
28				68			
29				69			
30				70			
31				71			
32				72			
33				73			
34				74			
35				75			
36				76			
37				77			
38				78			
39				79			
40				80			

Total number of checks: \_\_\_\_\_ Total \$ Amount of checks: \_\_\_\_\_

# Fund Verification Form



- You are the third counter
- Make deposit the same day or use night drop off
- Cash receipts for cash payments





# Meetings



- What do I bring?
- Always have a treasurer's report prepared and presented

# What is due When?



- Membership Dues: End of Month/Monthly
- Council Dues: September 14
- 990 and Audit: September 28
- Incorporation Fee: Invoice sent out in November.  
Payable to GA PTA
- Insurance: Look at your Policy for expiration

# Bingos & Raffles



- Georgia law allows certain nonprofit, tax-exempt organizations to operate raffles. PTAs interested in conducting a raffle must check with the local school administration to ensure such an activity does not violate any existing policies or rules. You must apply for a license with the Gwinnett County Sheriff's Office. The form can be found [here](#).
- **Recreational Bingo (Free Bingo) – No license required. These are bingo games for which your PTA does not charge participants to play and does not award cash prizes or prizes worth more than \$15 per game.** Also, the non-cash prizes cannot be exchanged or redeemed for money. Recreational bingo games are not considered gambling under Georgia law, so your PTA may hold them as often as you like.
- **Other types of bingo are considered gambling and therefore require a permit or license from the Georgia Bureau of Investigation.**
- **Annual Bingo Fundraiser** –The GBI will issue a one-time permit for one bingo session during the calendar year free of charge. Keep in mind that **only one permit will be issued per school or PTA; not to both during the same calendar year. Your PTA must apply for the permit by letter on school letterhead** signed by the principal and PTA president. The permit must be posted in the location where you hold the bingo. The GBI will send you instructions along with your one-time permit. Allow at least two weeks to receive the permit. Go to <https://gbi.georgia.gov/bingo> for additional information.
- **Please note: The permit will only be issued once between January 1 and December 31, which obviously overlaps two school years. Plan ahead!**

**PLEASE DON'T DO THIS TO ME**





# Please Don't



- Have checks made out to “Cash”
- Forget to Reconcile Bank Statements Monthly
- Forget to do Monthly report
- Forge signature in order to have 2<sup>nd</sup> signer
- Make two deposits on different days for ONE Fund Verification Form
- Leave money in car or at school
- Take out money from event to go buy other items for next event
- Raise Money just to Raise Money
- Sign a blank check



**HOUSTON**

**WE HAVE A PROBLEM.**

# Red Flags



- Treasurer absent at meetings
- Bank statements not readily available
- Deposits not done in timely manner
- Audit not complete by September 30<sup>th</sup>.
- Treasurer reports “will be done later.”