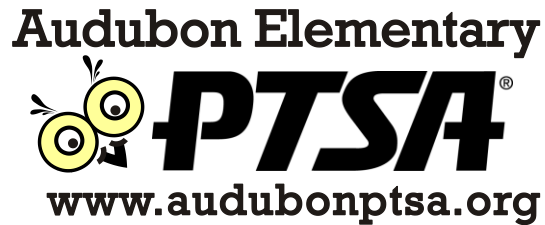


TREASURER'S GUIDE
Updated August 2009



2009-2010 Treasurer is Linda Hall

Contact: lindajhall@verizon.net; 425-882-7347 (evening).

1. Deposits need to be made timely and in the manner prescribed by Treasurer to ensure accurate accounting of receipts. See Exhibit A: Deposit Guidelines. **If you are responsible for the receipt of cash or checks related to a PTSA program and are unfamiliar with the process, please contact Linda to set up a time to review the steps and paperwork in person.** It should only take 10 - 15 minutes and is more easily understood when conveyed in person.
2. Two authorized signatures are required on each check **after** the Treasurer has cut the check. The Treasurer is not authorized to sign checks. The Treasurer will make best efforts to cut checks and get them signed **within two weeks of submission**. Please communicate with the Treasurer at least 24 hours in advance for checks needed within a shorter time period.
3. Check Requests must be completed per instructions with necessary attachment in order for the Treasurer to cut a check. See Exhibit B: Check Request Forms.
4. If cash is needed for the "till" to ensure change can be made for people paying in cash for events, tickets, items, etc..., please contact the Treasurer two weeks in advance of when it is needed.
6. To ensure accurate tracking of expenses and thorough understanding of year-to-date budget status, please submit reimbursement requests within 60 days of the expenditure.
7. The PTSA is required by law to report combined or individual payments of \$600 or more to an independent vendor or contractor; therefore, the Treasurer needs a completed W-9 form on file before issuing a check to an independent contractor or vendor (regardless of amount). See Exhibit C: Vendor Payments



8. Our Standing Rules require that all binding agreements require two (2) signatures, one of which shall be a President's signature. Only elected officers shall have the authority to sign.

9. Under state law, bingo, raffles and amusement games (games of chance, including certain carnival games) are considered gambling. Committee chairs must receive board authorization prior to engaging in any such activities to ensure all state laws are being followed. An auction is not a gambling activity.

10. The IRS requires the PTSA to provide certain information to our donors based upon the size of the donation to the PTA. Donor acknowledgements should be provided in a timely manner. The PTSA is required by law to issue receipts for donations made to it; therefore, it is imperative that Committee Chairs provide accurate and timely donor information to the Treasurer. The Treasurer will work with the Committee Chairs to ensure appropriate acknowledgements are sent to donors.

11. Please try to complete PTSA financial transactions (reimbursement requests, check requests and deposits) by Wednesday, June 9, 2010 (one week before last day of school).



Treasurer's Guide

Exhibit A: Deposit Guidelines

The Treasurer will be responsible for making all deposits no less than weekly. Designated board members and committee chairs will be responsible for opening and sorting cash and checks received, preparing the provided deposit information form and placing the information within the PTSA safe.

1. All **cash** deposits must be counted and recorded by 2 people simultaneously, indicated by initials. The Money Tally sheet can be used to assist with cash accounting. Two people are not required for check-only deposits.
2. Whenever possible, two people should be present opening PTSA mail and reviewing checks/cash.
3. Complete the provided deposit information form (Excel version available from the Treasurer/PTSA website; hard copy versions available within the PTSA office).
4. Sign and date the deposit form. For your own records, keep records of all checks received and make sure a second person has counted and initialed any **cash** received.
5. Place the form along with the checks and cash received within an envelope marked for Treasure and place within the PTSA safe. If time allows, please stamp the back of the checks with the Audubon PTSA bank stamp and make sure all staples are removed from checks.
6. The Treasurer will sign the deposit form upon receipt and review, place a copy in the official accounting records and provide a copy to the other signer if requested.
7. The Treasurer will make the actual bank deposit and report that deposit on the monthly financial reports.



Treasurer's Guide

Exhibit B: Check Request Form



1. Two authorized signatures are required on each check **after** the Treasurer has cut the check. The Treasurer is not authorized to sign checks. The Treasurer will make best efforts to cut checks and get them signed **within two weeks of submission**.
2. Please communicate with the Treasurer at least 24 hours in advance for checks needed within a shorter time period. Contact: lindajhall@verizon.net; 425-882-7347 (evening). Upon receipt of the request, the Treasurer will respond to make appropriate arrangements.
3. Complete the provided check request form (Excel version available from the Treasurer/PTSA website; hard copy versions available within the PTSA office).
4. Check request forms must be completed per instructions with necessary attachment in order for the Treasurer to cut a check.



Treasurer's Guide

Exhibit C: Vendor/Contractor Payments

FORM 1099



When the PTSA pays independent contractors, it may have to file Form 1099-MISC, Miscellaneous Income, to report payments for services performed for trade or business. If the following four conditions are met, the PTSA must generally report a payment.

- The payment was made to someone who is not a PTSA employee;
- The payment was made for services in the course of the PTSA's trade or business (including government agencies and nonprofit organizations);
- The payment was made to an individual, partnership, estate, or in some cases, a corporation; and
- The combined payments to the payee are at least \$600 during the calendar year (Jan-Dec).

FORM W-9

IRS form W-9 can be used to request taxpayer information so that the PTA may properly report to the IRS payments for services provided to the PTA by independent contractors. It is a "Best Practice" to complete a W-9 for any individual or organization that provides services to the PTA prior to paying for service.

Copies of the W-9 can be obtained via:

<http://www.irs.gov/pub/irs-pdf/fw9.pdf>

