Treasurer Responsibilities Checklist

Your PTA unit is chartered under Free State PTA (FSPTA) and is a 501c3 non-profit; donations to the PTA are tax-deductible. All dates assume a 7/1/xx to 6/30/xx fiscal year.

Use FSPTA Financial Guide (FSPTA website's Resources & Guides section) as a resource!

Details on compliance items, filing required documents here:

https://bcptacouncil.org/pta-unit-compliance/

Daily Routines May Include:

- Collect and count all monies received (don't take home or store at school/in school safe)
- Pay bills promptly (must have receipt or invoice to pay); only President signs contracts!
- Keep detailed written and/or electronic records
- Prepare and make bank deposits

Monthly/As Required

- Balance checkbook, bank statement initialed by **non-signer and President**
- Prepare financial statements (treasurer's reports) for board and general meetings (reporting timeframe: board meeting to board meeting; general meeting to general meeting)
- Prepare report and submit sales tax as required
- Pay FSPTA and National NPTA (NPTA) membership dues to FSPTA via Givebacks (preferred) or form on FSPTA website and pay via one check; details in Membership section of Council website; first payment due **October 1; total amount due per member per year is $5.25**

July/August

- Update bank signature cards for current officers
- Establish budget committee (Treasurer chairs committee), prepare budget
- Prepare year-end financial report (fiscal year/reporting period 7/1/xx to 6/30/xx)
- File IRS-990N online (for units with annual gross receipts of $50,000 and under; if receipts are higher, file 990EZ or 990); due **November 15** (upload copy into Givebacks)
- **Filing IRS 990 is CRUCIAL to maintain good standing with IRS!**
- PTA's records reviewed by Financial Review Committee (three board/PTA members **without check-signing authority**), PTA Council (although Council usually plays support role), or auditor
- New treasurers: don't accept books until financial review is completed
- Present report of financial review committee to Board of Directors
- Attend FSPTA Financial Training at convention

September

- Present final financial report (treasurer's report) to general membership
- Present financial review/report to general membership, upload copy into Givebacks
- Present budget to general membership for adoption, upload approved copy into Givebacks

October/November

- PTA Council Dues (separate from FSPTA/NPTA dues) due **October 1**; invoice for $50/unit emailed to units
- First payment of FSPTA/NPTA dues remitted by **October 31** (only pay for those memberships sold to date; continue membership drive every month)
- Treasurer and one other officer must attend financial training provided by PTA Council or FSPTA by **October 30**
- Upload copy of financial review into Givebacks no later than **October 30**
- E-file 990-N (only takes minutes!) or file 990EZ (copy to FSPTA via Givebacks, copy for your records): **due November 15, crucial to maintain good standing with IRS**

December

- Complete and mail annual renewal of registration form for Maryland Charitable Organizations: due before **December 30;** required to fundraise legally in Maryland

January

- File IRS Form 1099-MISC by **January 31** ONLY IF the PTA paid to non-incorporated business or person for services rendered or in payment for grant, award, or scholarship during calendar year

February

- Federal 990 form due if extension was filed in November

March

- "Final" membership dues due by **March 31** (this membership number used for convention credentialing; continue to pay for memberships sold)

April

- Maryland Personal Property Report **due April 15** (copy to FSPTA via Givebacks); only takes minutes to file online and is CRUCIAL to maintain corporate status; must be filed by ALL UNITS even if they own no personal property!

May

- Begin to select financial review committee/reviewer(s) (three non-signatory members)
- Remind chairman to turn in all reimbursement forms for approved expenses

June

- Pay insurance premium to AIM due July 1
- Pay all outstanding bills by **June 30**
- Close books by **June 30**
- Turn over financial books to financial review committee/reviewer
- After financial review is completed, new treasurer can accept books

Free State PTA (FSPTA) Standards of Affiliation (SoA)

REQUIREMENTS DETAILS: https://bcptacouncil.org/pta-unit-compliance/

BYLAWS: Bylaws need to be reviewed at least every 3 years and submitted to FSPTA for approval. Provide minutes of meeting at which bylaws were approved by general membership. Use template here: https://www.fspta.org/bylaws. Upload copy into Givebacks.

FINANCIAL REVIEW: PTAs must conduct annual financial review (due 10/30) and upload into Givebacks. Refer to FSPTA Financial Guide in Finances section of Council website.

INCORPORATION/MD PERSONAL PROPERTY REPORT: Units must be incorporated. Personal Property Report must be filed by April 15 each year **if PTA owns property or not.** Filing takes minutes online! Upload copy into Givebacks. Contact us if unit is forfeited.

INSURANCE: Every PTA unit must have insurance through AIM. Enrollment forms were sent all PTAs. Coverage ends 6/30. See Council website's Finances/Insurance section for details. Upload proof of coverage into Givebacks.

IRS 990: Every PTA must file annually by 11/15. If annual gross income was $50,000 or less, submit IRS 990N e-postcard (takes minutes online!). Upload copy into Givebacks.

MARYLAND CHARITABLE SOLICITATIONS ACT: Units must file documents with Secretary of State to solicit charitable contributions. Registration required prior to commencement of solicitations (for new units) and annual update is required by 12/30. Details here: https://bcptacouncil.org/charitable-organizations-requirement/

MEMBERSHIP DUES: Pay to National PTA and FSPTA. Need at least 10 members to be chartered. Pay via Givebacks (preferred) or use form on FSPTA website and pay via check.

OFFICER CONTACT INFORMATION: To share with FSPTA upload into Givebacks. To share with PTA Council, use Google Form at address below:

https://bcptacouncil.org/officer-contact-information/