



Treasurer Training Top 10 List

HCC PTA Treasurer
2023

#1 You are not alone – you have resources

- Training
- Treasurer's Training Resources
 - Hccptaptsa.org
- Florida PTA “Dollar\$ and \$en\$e”
 - Floridapta.org
- National PTA “Finance Quick Reference Guide”
 - Pta.org
- Local units are highly encouraged to use Givebacks (formerly Memberhub)
 - floridapta.org/memberhub-givebacks/

#2 Dues are important

- State and National Dues must be remitted to Florida PTA monthly
 - \$3.50 per member
- Hillsborough County Council dues are due by November 1
 - As of 2023 we have moved to a tiered flat rate:
 - 10-49 = \$10
 - 50-99 = \$25
 - 100 – 199 = \$50
 - 200 – 299 - \$75
 - 300 – 399 = \$100
 - 400 – 499 = \$125
 - 500 or more = \$150

#3 Money In & Money Out: Deposits

- Use a Deposit Form every time you count or collect money
 - Two people count the money
 - Money must be deposited promptly into the PTA's bank account
 - Attach deposit slip to the Deposit form

- Sample deposit form is found in the Dollar\$ and \$en\$e as well as hccptaptsa.org/pta/ptsa%20training%20resources

#3 Money In & Money Out: Checking

- Use signed check request form or electronic fund transfer (EFT) form for every disbursement
 - Attach original receipts
 - Three (3) individuals authorized to sign checks should never be related to each other and at least two (2) people must sign all checks
 - Never sign a blank check or make a check out to cash
- When using a local unit debit card
 - The EFT form will be signed by 2 of the check signers on your bank account authorizing the use of funds
 - Use the card for pre-approved budgeted items only
 - Save all receipts
 - Only use for PTA related expenses only

#4 Budget (Part 1)

- A budget is an estimate of money coming in and money going out
- A budget Committee develops the budget. The committee should
 - Gather suggestions, needs and probable costs
 - Review proposed programs and estimate expenses
 - Review past budgets, income and expenses
 - Estimate probable income and expenses
 - Carry over funds represent the amount which is set aside to begin (and end operations)

#4 Budget (Part 2)

- Your budget should be adopted at the first General Meeting, usually in August
- Funds should not be raised or spent until a budget is approved
- After the budget is adopted, it should be followed closely and updated with all financial transactions
- Changes to your budget must be approved by the membership at a general meeting
- Expenditures in your budget must support the PTA mission

#5 Document Everything

- Deposit forms and deposit slips attached
- Check request forms and receipts
- EFT request forms and receipts
- Invoices
- Returned checks
- Board Meeting Minutes
- Correspondence
- Bylaws & Standing Rules

#6 Insurance

- All PTAs should have some form of insurance
 - General Liability
 - Covers routine activities, bodily injury, property damage
 - Bonding
 - Protects PTA's money from theft if internal controls are in place
 - Officer Insurance
 - Protects individual officers of the PTA financially from any personal liability in the event the PTA is sued or cannot pay its bills

#7 Reporting is Important (Part 1)

- Treasurer's Report

- Should be given at each board meeting and General Meeting
- Should include the following:
 - The PTA's cash balance
 - A comparison of PTA income and expenses to budget
 - Activity that has transpired since the last reporting
 - Gift Card information (if used)

#7 Reporting is Important (Part 2)

- A financial review/audit is always completed
 - At the end of the fiscal year (June 30)
 - Whenever there is a change in Treasurer positions
 - Anytime the Executive Board requests an additional audit
 - Financial review/audit must be completed before any expenses are spent for the new fiscal year
 - A financial review/audit is completed by three (3) non-check signers
 - Forward a copy to audit@floridapta.org, treasurer@hccptaptsa.org and upload a copy into Memberhub under compliance by September 30

#8 Rules you don't want to violate (IRS, FLDOR, PTA)

- IRS Rules:
 - EVERY YEAR EVERY UNIT IS REQUIRED TO FILE A TAX RETURN
 - Return is due by November 15 but should be done well before then
 - If gross receipts are less than \$50,000 then you file a 990-N
 - Takes only 10-15 minutes to complete
 - For gross receipts from \$50,000 to \$200,000 file the 990EZ and Schedule A and G
 - For gross receipts over \$200,000 file Form 990
 - This is based on a three (3) year average of income
 - Forward a copy to 990@floridapta.org, treasurer@hccptaptsa.org and upload in Memberhub under compliance

#8 Rules you don't want to violate (IRS, FLDOR, PTA)

- Other IRS Rules:
 - Issue receipts
 - Money **MUST NOT** be spent on an individual child; the PTA mission focuses on all children
 - PTA **CANNOT** engage in political activity
 - Be sure to use your PTA's EIN number on bank accounts and tax returns
 - No private benefit, limited lobbying, non-commercial, non-religious, unrelated business income (UBI)
 - Bottom line: Follow IRS rules – don't jeopardize your non profit tax exempt status

#8 Rules you don't want to violate (IRS, FLDOR, PTA)

- FL DEPARTMENT OF REVENUE (FLDOR) SALES TAX RULES:
 - PTAs are not licensed to collect or remit sales tax
 - Simply, if you are going to resell an item, pay the sales tax to the vendor at the time of purchase. The vendor must then remit that sales tax to the FL DOR
 - Always pay vendors with a PTA check or Debit card
 - Sales tax must be paid if an authorized representative of the Local Unit uses personal funds to pay even if going to be reimbursed by the Local Unit

#8 Rules you don't want to violate (IRS, FLDOR, PTA)

- PTA RULES:
 - Financial Review/Audit at least once a year
 - After June 30
 - Approve a budget
 - Two (2) signatures on all checks
 - No checks made out to cash
 - Report and document everything
 - File your taxes by November 15
 - Use Memberhub

#8 Rules you don't want to violate (IRS, FLDOR, PTA)

- PTA RULES (Continues):
 - Two (2) people count money
 - Deposit cash immediately
 - Remit dues to Florida PTA monthly
 - Treasurer's report at every meeting
 - Fraud or missing cash occurs when controls and procedures are not followed
 - Do not let that happen to you!

#9 Soliciting Funds

- Membership dues are a source of funding for PTAs
- Fundraising is not a primary function of the PTA but can enhance the programs that promote the objectives of the PTA
 - PTAs should use the 3 to 1 rule. Plan 3 projects for every 1 fundraiser
 - The President signs contracts as a representative of the PTA
- Sponsorships and in-kind donations are also appropriate means of funding projects
 - Issue receipts and/or thank you letters
 - PTAs cannot endorse products, companies or foundations

#10 Be Responsible

- A successful Treasurer is accurate, organized, honest, dependable and consistent
- Be transparent
- The President should work very closely with the Treasurer
- Ensure the money is spent to support the PTA Mission
- HCC PTA/PTSA is here to help you, please contact us anytime

Thank you for your attention and thank you for being such an important part of your child's educational experience!

Questions??