



# Record Keeping, Treasurer Binder Set- Up & Transitioning

HCC PTA/PTSA Treasurer  
2023

# Welcome

Today we will be going over the following items:

- Record Keeping (why, where, what)
- Treasurer Binder
- Outgoing/Incoming Treasurer record keeping responsibilities



# Record Keeping

- Why is record keeping important?
  - Provides a look back at what the PTA/PTSA did in past years
  - Having good records and ensuring they are passed on to new leaders helps your group build on past success
  - Without this information each new board must start from scratch

# So Where do I Keep These Records?

- Central storage spot for records (paper and electronic)
- Not kept in a current or previous board members house

# What Records do I need to keep?

## PERMANENT STORAGE:

1. Annual Audit Reports
2. Bylaws, including all amendments
3. Canceled Checks (for important payments, i.e., taxes, special contracts, etc.)
4. Charter (Issued by Florida PTA)
5. Contracts and Leases (still in effect)
6. Correspondence (Legal)
7. Equipment owned by PTA
8. Insurance Records: Certificates, Accident Reports, Claims, Policies
9. Minute books of board of directors and committees
10. Your records retention policy
11. Standing Rules (currently approved)
12. Tax-exempt status documents as follows:
  - Sales & Use Tax Certificate of Exemption (Florida DOR Form DR-14)
  - Letter of determination from Florida PTA: recognition of 501(c)(3) federal tax-exempt status
  - Letter assigning IRS Employee Identification Number - EIN (IRS Form SS-4)
  - Copy of annual Form 990 filed with the IRS (Form 990/990-EZ and Schedule A, or IRS Form 990-N (e-Postcard)
  - IRS Form 990-T, if applicable, for reporting UBI, Unrelated Business Income Correspondence with IRS

## 10 YEARS

1. Treasurer's Financial Statements (Year-End) and Budgets
2. Grant Award Letters of Agreement

## 7 YEARS

1. Accounts payable records
2. Cash receipt records
3. Canceled Checks (Exception – See above “permanent”: Canceled checks for Important Payments such as taxes should be kept permanently and stored with the papers pertaining to the transaction)
4. Contracts and leases (expired)
5. Inventories (products and materials)
6. Purchase orders
7. Sales records
8. Vouchers for payments to vendors, officers, members, etc. (for travel and other expenses)

## 3 YEARS

1. General Correspondence (Secretary)
2. Membership Lists (Including names and full contact information)
3. Petty cash vouchers

## 1 YEAR

1. Bank reconciliations
2. Correspondence with customers or vendors is non-contested
3. Duplicate deposit slips
4. Inventories of products and materials (update annually)
5. Membership envelopes/forms for current membership

Also refer to the National PTA *Finance Quick Reference Guide* for the *Records Retention Schedule*.

# Examples

1 Year Files				
File #	Description of Record(s)	Manner of Record-Keeping*	Disposition	Note
1	Records Retention Policy	Paper	Permanent	
2	Correspondence with customers or vendors if non-contested	Paper	1 year	
3	Inventories of products and materials (updated annually)	Electronic	1 year	Inventory in Memberhub



3 Year Files				
File #	Description of Record(s)	Manner of Record-Keeping*	Disposition	Note
4	General Correspondence with customers/vendors to include Debit card banking form for departed members (Secretary)	Electronic and Paper	3 Years	
5	Membership Lists (including names and full contact information)	Paper	3 Years	
6	Funds Request Forms (Including associate Invoices/receipts)	Paper	3 Years	
7	Deposit Funds Request Forms (Including associate receipts)	Paper	3 Years	
8	Gift Card Logs (new log every school year)	Paper	3 Years	

7 Year Files				
File #	Description of Record(s)	Manner of Record-Keeping*	Disposition	Note
9	Account Statement Reviews by non-signer	Paper	7 years	
10	Log of Budget item revenue/expenses	Electronic and Paper	7 years	
11	Bank Statements and Reconciliations (Bank, Credit Card, and e-Commerce)	Paper	7 years	
12	Cancelled Check Images/Check Registers (Incidentals)	Electronic (Regions Bank) and paper	7 Years	
13	Contracts and Leases (expired)	Paper	7 Years	
14	Teacher Grant Agreement Paperwork	Paper	7 Years	
14-a	Approved	Paper	7 Years	
14-b	Disapproved	Paper	7 Years	
15	Treasurer Correspondence (to include returned check request for payment)	Paper	7 Years	

10 Year Files				
File #	Description of Record(s)	Manner of Record-Keeping*	Disposition	Note
16	Treasurer's Financial Statements (Year-End) and budgets (initial/midyear)	Electronic and paper	10 years	
17	Treasurer's Monthly Treasurer Reports	Electronic and Paper	10 Years	
18	Grant Award Letters of Agreement (to the school)	Paper	10 Years	

This is just one example of a filing system

you can use whatever system works best for you and your PTA/PTSA

Permanent Files				
File #	Description of Record(s)	Manner of Record-Keeping*	Disposition	Note
19	Annual Audit Reports	Electronic and Paper	Permanent	
20	Bylaws and Standing Rules (all amendments)	Electronic and Paper	Permanent	
21	Canceled Checks (Legal and Contractual) (for important payments, i.e., taxes, special contracts, etc (checks should be filed with the papers pertaining to the transaction)	Paper	Permanent	
22	PTA Charter (Issued by Florida)	Paper	Permanent	
23	Contracts and Leases (still in effect)	Paper	Permanent	
24	Correspondence (legal)	Paper	Permanent	
25	Equipment owned by PTA (Inventory List)	Paper	Permanent	
26	Insurance Records: Certificates, Accident Reports, Claims, policies	Paper	Permanent	
27	Minute books of board of directors and committees	Electronic and Paper	Permanent	
27-a	General Meeting minutes			
27-b	Board of Director minutes			
28	Ethics and Conflict of Interest Agreements	Paper	Permanent	
29	Tax-exempt status documents as follows:	Paper	Permanent	
29-a	Sales and Use Tax Certificate of Exemption (DOR Form DR-5)	Paper	Permanent	
29-b	Letter of Determination from Florida PTA (recognition) of 501(c)(3) federal tax-exempt status	Paper	Permanent	
29-c	Letter assigning IRS Employee Identification Number (EIN) (IRS Form SS-4)	Paper	Permanent	
29-d	Copy of annual 990 filed with the IRS (Form 990/990EZ and Schedule A, or IRS Form 990-N (e-Postcard) and IRS Form 990-T, if applicable, for reporting UBI (Unrelated Business Income Correspondence with IRS)	Paper	Permanent	
30	Policies (Adopted Annually)	Paper and Electronic	Permanent	Policy Binder
31	General Ledger(s)	Paper/Electronic	Permanent	
32	Banking Signature Forms (current)	Paper	Permanent	

# Digital Resource Bank

- Maintaining an organized file in the cloud is just as crucial as it is for the hard copies
- For Google Drive/Dropbox/any other cloud storage option files, organize by position or event and then by year.

**Resist the temptation to organize everything by year and then position!**

Using Google Drive is a great way to share documents with officers and chair people as well as create an archive to help our future PTA Boards.

The following is our folder structure and has been customized to our needs. Feel free to add additional folders as needed just please ensure this document is updated to reflect folder changes.

## 0) Google Drive File Plan

### 1) Administration

- a. Bylaws
- b. Standing Rules
- c. Officer List
- d. 501c3 paperwork
- e. FL Tax Exemption paperwork
- f. Insurance
  1. 2019-2020 School Year
  2. 2022-2021 School Year
  3. 2021-2022 School Year
  4. 2022-2023 School Year
- g. Taxes (990 & 1099s)
  1. 2017-2018
  2. 2018-2019
  3. 2019-2020
  4. 2020-2021
  5. 2021-2022
- h. Audit – Financial Review By school year
  1. 2021-2022
  2. 2022-2023
- i. PTA Forms
  1. Cash Box Request Form
  2. Check Request Form
  3. Debit Card Pre-Approval Form
  4. Deposit Form
  5. Budget Form and Event Committees
  6. Equipment or Money Donations to School
  7. Event Money Count Worksheet and Cash Receipts Form
  8. Non-Signer Review of Bank Statement
  9. Fundraising Recap Summary Form
  10. Bounced Check Letter

# When do we and how do we destroy files

An example of how long to maintain a record

Every PTA/PTSA position has an active binder where records for that year are maintained. At the end of the current school year is when the records will be removed from your binder and filed

Example – Records Maintenance and Destruction Schedule

School Year	1 Year Files	3 Year Files	7 Year Files	10 Year Files
2017-2018	Destroy Aug 2019	Destroy Aug 2021	Destroy Aug 2025	Destroy Aug 2028
2018-2019	Destroy Aug 2020	Destroy Aug 2022	Destroy Aug 2026	Destroy Aug 2029
2019-2020	Destroy Aug 2021	Destroy Aug 2023	Destroy Aug 2027	Destroy Aug 2030
2020-2021	Destroy Aug 2022	Destroy Aug 2024	Destroy Aug 2028	Destroy Aug 2031

# Treasurer Binder

Here is an example of how you could choose to set up your Treasurer binder

## Permanent Records & Monthly Reports



### AT THE END OF THE YEAR:

All records will need to be moved to the correct file box

These records are maintained at the school

Reminder to rotate files at the end of the school year as well as at the end of the calendar year

1. Calendar
2. Audit
  - o To include any interim audits conducted
3. Budget
4. Treasurers Reports
5. Gift Card Log
6. Insurance
7. Ledgers
8. By-Laws & Standing Rules
9. Previous Year's Taxes
10. Tax Exempt Paperwork/W9s
11. Current Months Receipts
12. Meeting Agendas (Located on Google Drive)
13. Meeting Minutes (Located on Google Drive)
14. Returned Check Letters and List
15. MFRs
16. Training Log and Supporting Documents
17. Debit Card Banking Agreement/Bank Info
18. Miscellaneous/Dollars and Sense
19. Plan of Works (Located in Plan of Works binder)

XYZs PTAs monthly Bank Statements and supporting documentation are maintained \_\_\_\_\_

## Permanent Records & Monthly Reports



This binder has each month's financials maintained for reference. At the end of the school year this binder will be turned over to the audit committee.

### AT THE END OF THE YEAR:

All records will need to be moved to the correct file box

These records are maintained at the school

Reminder to rotate files at the end of the school year as well as at the end of the calendar year

- July
- August
- September
- October
- November
- December
- January
- February
- March
- April
- May
- June

### EACH MONTH'S TAB WILL BE MAINTAINED IN THE FOLLOWING ORDER

- 1) Bank Statement to include the non-signer review
- 2) Monthly Account Reconciliation
- 3) Monthly ledger copy
- 4) All supporting documents and receipts

# Treasurer Binder

- As you can see on Page 7 of the Dollars and Sense, it does provide you with the minimum items you should have
- Helpful hint!!!
  - Anytime you complete one of the mandatory compliance item, ensure you have it annotated at your meetings, the date it was completed as well as the date sent to FL PTA and uploaded into Memberhub.

## #2: Gather

There are several items you'll want to collect right away to ensure a smooth transition and to be sure important records aren't lost in the transition. Collaborate with the immediate past officers to gather these records. If any records are missing, contact your County Council PTA (if any) or Florida PTA for guidance.

**If the outgoing Treasurer did not keep a procedure book, start one now with the following items.**

- **Annual Audit as of 6-30-2021:** Per the bylaws, the incoming Treasurer shall assume all duties after the books have been audited. For your own protection, review and sign the audit report at the bottom of page 2 as "current Treasurer". Take note of the audit comments and recommendations. If an audit did not occur at the close of the fiscal year end, make sure to get one done. Per bylaws, an audit committee must be appointed, to complete the audit on the standard two-page Florida PTA audit form before you take full custody of the books and begin to write checks.
- **Your PTA Bylaws:** Immediately review the Bylaws (and Standing Rules, if any) for important information about reporting and compliance requirements, how finances are to be handled, and how funds are to be disbursed. Your Local Unit bylaws provide the responsibilities of the Treasurer in Article VII, Section 5.
- **List of Compliance Requirements:** Print the list of the five Florida PTA compliance requirements and standards of affiliation for your procedure book to stay on track with due dates.
- **Prior year's final budget with actuals.** The 2020-2021, prior year budget, will be needed to help the budget committee draft a budget/plan of work for the upcoming school year. The Treasurer is the chair of the Budget Committee. Also use this budget as a guide to make any immediate expenditures from the approved interim budget. Copies of all prior year budget reports will be useful to help draft a budget as well.
- **Receipt book** to acknowledge money received.
- **Checkbook** to disburse funds as authorized by the approved budget and bylaws.
- **Treasurer's account book** in which to keep the PTAs financial records. If this is an electronic file, such as QuickBooks or Excel, schedule time to be trained on how it works.
- **IRS tax information:** 9-digit Federal Employer Identification number (EIN), and copies of all filed Form 990s. If you cannot locate this information, call Florida PTA or send email to: [compliance@floridapta.org](mailto:compliance@floridapta.org)
- If you need a copy of your 501(c)(3) Determination Letter for donations or banking purposes, you can apply for one online on our website. Here's the link:  
<https://floridapta.org/501c3-determination-letter-request/>
- **FLDOR Sales Tax Certificate of Exemption:** Your PTA may not have a sales tax certificate of exemption but you're entitled to apply for one as a 501(c)(3) in good standing with the IRS. As a good custodian of the PTA funds, you should use the sales tax certificate of exemption whenever possible when purchasing items that the PTA consumes. See information in this guide to apply, using Form DR-5.
- **Bank statements and electronic access.** Gain access to and then remove/change all previous log-ins, users and passwords at bank and for any other e-commerce financial related accounts or files.
- Refer to the *Records Retention Schedule* in this Guide before discarding or destroying any documents or files.

# Treasurer Binder

**Section A** *Audit Committee: Please check the boxes of the financial records provided to you from the Treasurer:*

- Copy of last annual audit report (as of June 30 previous year)
- All Bank Statements (including PayPal, Stripe, Square, Venmo, CashApp, etc.)
- Checkbook register with running balance** (handwritten, excel, QuickBooks, etc.) Checkbook
- Copies of ALL credit card statements (if applicable)
- All Deposit Receipts/Records
- All Cash Verification Forms and Receipts
- All Check Request Forms with receipts/bills attached
- Pre-Approval & Authorization Forms for credit, debit, and EFT expenses Receipts of bills paid or itemized statements
- Treasurer's Ledger Book (Excel Spreadsheet, QuickBooks, etc.)
- If any were conducted, copies of any interim audits that were conducted during the year
- Treasurer's reports from **ALL** PTA/PTSA meetings including final general membership Annual Meeting
- Copy of Final Approved budget and all amendments (voted upon and approved by the membership at a general meeting)
- Minutes of **all** board, executive committee and association meetings.
- Bylaws - Current copy of your bylaws, Stamped Approved by FPTA
- Filed copy of IRS Form 990, 990EZ or 990N "accepted" confirmation from previous tax year.
- No Records Found or Provided Due to Inactive Year

Another example on how to keep your binder

# Transition Period

- The treasurer's term of office begins on July 1, but he or she should start "transitioning" right after being elected to serve.
- Both the outgoing and incoming officers (all positions) are responsible for an effective and efficient transition between fiscal years.
- During the transition period between their election and June 30, all the incoming officers should meet as needed:
  - to coordinate with the outgoing officers,
  - prepare for their term of office,
  - formulate their tentative plans and proposed budget,
  - schedule their calendar,
  - coordinate with the principal, and
  - select commissioner and committee chairs, if applicable
  - attend the Florida PTA convention in July.
- The incoming officers shall assume no financial responsibilities nor obligations until July 1

# The Outgoing Treasurer is Responsible For...

- Preparing for and seeing that the Annual Audit/Financial Review is completed
- The books are closed no later than June 30.
  - No transactions should occur between the time the books are closed for the annual audit, which will be no later than June 30 and the time the incoming treasurer begins making transactions, which will be no earlier than July 1.
- The Audit report will be submitted to the Florida PTA and uploaded into Memberhub (under compliance section) no later than 31 August each year. The Audit will need to be presented to General Membership and annotated in the meeting minutes (to include the date the audit was sent to Florida PTA and uploaded in Memberhub)
- Preparing the applicable IRS filing—either Form 990N, 990EZ or 990 and related schedules
  - All PTA/PTSAs are required to make an annual filing with the IRS.
  - A copy of the 990N/990EZ/990 as well as the accepted notification from the IRS needs to be submitted to Florida PTA and uploaded in MemberHub under compliance
  - While this form is due 15 November each year, it is best practice to complete in conjunction with the audit since the information needed on the 990s is also located on the Audit
  - Do not forget to report at your next meeting, for meeting minute documentation, the date you filed your 990 with the IRS as well as the date the 990 was sent to FL PTA and uploaded into Memberhub

# The Incoming Treasurer...Have you...

1. received the training you need to fulfill your responsibilities as treasurer?
2. made note of the duties of the treasurer and other financial requirements per the PTA bylaws?
3. begun your responsibilities as chair of the budget committee?
4. taken custody of the checkbook by July 1 and the prior year's financial records?
5. had the signature card at the bank changed, effective July 1?
6. set up a current year's financial binder?
7. made sure that a ten-year file and a permanent file of financial records are retained and stored in a safe place, at the school if possible?

# Questions?

