

Jeffco PTA Treasurer's Training

Jeffco Council – Region 2 – Local Unit # _____ EIN# _____

Lisa Schrag
2009-2010 Jeffco PTA Treasurer
treasurer@jeffcopta.org
Cell: 303-564-5164

Where to Begin

- Make sure the books are audited **before** accepting them
 - Outgoing treasurer closes the books
 - Committee of 3 PTA members who were not signers on account
 - Send signed, completed copy of audit to Colorado PTA office
- Obtain all records and information
 - Copy of EIN number
 - Copy 501(c)3 status letter & Tax Exempt certificate from COPTA
 - Copy of IRS form 990 Filing
 - Copy of Audit
 - Bank statements, check book, cancelled checks, account ledger, treasurer's reports, etc.
- Set-up a budget
- Change signature cards at the bank
- More resources in the Money Matters guide – www.pta.org

Unit in Good Standing – Send to the Colorado PTA office

- **Reports**
 - officer's list every year by June 1
 - copy of the annual audit report 30 days after your fiscal year ends
 - copy of the IRS 990 or 990EZ, or 990N(electronic form) 30 days after filing
- **Membership**
 - membership reports and dues to Colorado PTA by October 15 and February 1
- **Insurance**
 - Purchase Colorado PTA insurance or submit proof of insurance to Colorado PTA by November 1
- **Bylaws**
 - A copy of your bylaws must be approved by Colorado PTA every three years

IRS 990 Basics

- **Form 990-N (e-Postcard):** PTAs with annual gross receipts of less than \$25,000 and total assets of less than \$250,000.
- **Form 990-EZ:** PTAs with annual receipts of more than \$25,000 and total assets of less than \$100,000
- **Form 990:** PTAs with annual gross receipts of more than \$100,000 or total assets of more than \$250,000

Deadlines: Forms are due the 15th day of the fifth month after the end of the organization's fiscal year. (For example, a PTA with a fiscal year ending June 30 must file by November 15.)

Accountability and Transparency - Duties of the Treasurer...

- ✓ Keep an accurate and detailed record (expense vouchers with attached copies of receipts, detailed deposit records)
- ✓ Written statement or "Treasurer's Report" at regular meetings of the PTA including:
 - Total balance on hand at the beginning of the period covered by the report
 - Amounts credited or debited to the general fund or the special funds MTD and YTD
 - Total balance on hand at the date of the report
 - Treasurer's report and bank statement need to be signed by a non-signer on the account
 - Receipts for disbursements to be approved
- ✓ Pays by check all bills as authorized by the executive board or association (credit cards are not recommended, NEVER use cash to pay bills)
- ✓ MAKE SURE ALL CHECKS HAVE TWO SIGNATURES
- ✓ Deposits all money promptly in a bank approved by the executive board of the association
- ✓ Forwards membership reports and State National PTA dues to the state treasurer. Cooperates with the membership chair and the secretary in keeping an accurate list of members.
- ✓ Files appropriate tax returns with the IRS and Colorado Secretary of State
- ✓ DO NOT - use your personal address for banking information. Use the school address or a board approved PO Box.
- ✓ Association funds shall not be deposited in the personal account of the treasurer or any other member for any reason.

Helpful Websites and General Information:

- www.jeffcopta.org
 - PTA forms and reports – great web links, general PTA information, Audit Report Forms, sample budgets, Treasurer FAQs, AAVP Contact info. Reflections, Gazette Newsletter and more...
- www.copta.org
 - (303) 420-7820 – 7895 W. 38th Ave.
 - EIN#s, Tax Exempt and # 501(c) 3 Letters. Local Units are considered a subordinate unit under the Colorado Congress of Parents and Teachers (Colorado PTA) 501c (3) status.
 - Current Officer's list, copies of audit reports and 990 filings, Insurance, Local Unit Bylaws

Internal Revenue Service

Federal Income Tax Forms: www.irs.ustreas.gov/plain/forms_pubs/forms.html

Check the IRS website: www.irs.gov/eo

Call the IRS Customer Service: 1-877-829-5500

Colorado Secretary of State

Charitable Solicitation Reports: Russell Subiano - ph: 303-894-2200 #6421

Bingo and Raffle License Information: Shannon - ph: 303-894-2200 #6409

Colorado Tax Forms: www.taxcolorado.com