PTA Development Days

Making Sense of Counting Cents

Treasurer Workshop

Hosted by Ashley Snell, LAPTA Treasurer
treasurer@louisianapta.org
Why are we here?
Why do you PTA?
To make every child’s potential a reality by engaging and empowering families and communities to advocate for all children.
PTA Values

- **Collaboration:** We will work in partnership with a wide array of individuals and organizations to broaden and enhance our ability to serve and advocate for all children and families.

- **Commitment:** We are dedicated to children’s educational success, health, and well-being through strong family and community engagement, while remaining accountable to the principles upon which our association was founded.

- **Respect:** We value the individual contributions of members, employees, volunteers, and partners as we work collaboratively to achieve our association’s goals.

- **Diversity:** We acknowledge the potential of everyone without regard, including but not limited to: age, culture, economic status, educational background, ethnicity, gender, geographic location, legal status, marital status, mental ability, national origin, organizational position, parental status, physical ability, political philosophy, race, religion, sexual orientation, and work experience.

- **Accountability:** All members, employees, volunteers, and partners have a shared responsibility to align their efforts toward the achievement of our association’s strategic initiatives.
Treasurer’s Toolkit

Treasurer’s Toolkit

louisianapta.org/treasurer

Contains information, details, & all forms needed.

LAPTA Toolkit: Treasurer

Scroll through the PDF Viewer or download the entire Treasurer Toolkit PDF.

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PTA Leader Toolkit

2023 – 24

Section 3: Treasurer

LouisianaPTA.org/treasurer

LouisianaPTA.org
All money shall be properly authorized, documented, tracked, & verified.

1. **AUTHORIZATION** comes from the General Membership’s approving vote of the Annual Budget at the First Meeting of the School Year.

2. **DOCUMENTATION** involves receipts for deposits and expenses organized in a binder.

3. **TRACKING** is through a ledger or accounting software which generates Monthly Reports – MoneyMinder or QuickBooks.

4. **VERIFICATION** is through the Annual IRS tax filing, Audit Report, and portions of the LAPTA Active Affiliation Report.
Getting Started

1. **UPDATE BANK SIGNERS** to have at least 3 authorized signers. You cannot sign a check payable to yourself. All checks must have 2 signers. The School Principal is not allowed to be a signer.

2. **ORDER DEBIT CARDS** for the Bank signers; if your PTA allows it. The PTA name and the person’s name both need to be on the Debit Card.

3. **CHAIR THE BUDGET COMMITTEE** to create the Budget. Present the Annual Budget at the first General Membership Meeting. A motion needs to be made to accept the proposed Budget and authorize spending.

4. **ORGANIZE THE AUDIT COMMITTEE** to conduct the Audit Report. Members of the Audit Committee must not have been Authorized Bank Signers.

5. **GET A TREASURER BINDER.**
Treasurer’s Binder Sections

- **Information** - Accounts, Debit Cards, Password Summary Sheet, Board Member Contact Roster
- **Expenses** – Expense forms, Receipts
- **Deposits** – Deposit forms, Receipts, Check Stubs
- **Banking** – Bank Statements and Monthly Reconciliation Reports
- **Budget** – Annual Approved Budget, Budget Approval Form, Monthly Budget Reports
- **Meetings** – Agenda and Minutes from all Meetings
- **Filings** – Charter Information, IRS Tax Filings, Bylaws, Standing Rules, State Filing, Insurance Policy
- **Miscellaneous**
Financial Management Principles

- All PTA money must be deposited directly into the PTA’s bank account. Only PTA money can be deposited into the bank account.
- There is no authorization to spend money until there is an Approved Budget, except for the previous Budget’s Start-Up Funds.
- Never sign a Blank Check or a check made out to “Cash.”
- Always have 2 people sign every expense form.
- Never pay with cash.
- Issue cash receipt if you receive cash payment.
- Bond / Insure all officers who oversee money.
The Budget estimates the PTA’s deposits and expenses for the year which is usually July 1 to June 30.

Fundraising is used to support the programs and services of the PTA. Only raise what is needed.

The Budget must include “Start-Up Funds” which allows the PTA to spend money before the Budget is approved.

The Budget must include “Carry Forward” for year-end balances for the next year’s “Start-Up Funds”.

The Budget Committee creates the Budget. The Treasurer is the Committee Chair. Details on how the Committee is created and run is listed in your PTA Bylaws.

Complete and submit the Budget Approval form by OCTOBER 27, 2023.
Each line item lists the Income, Expense, & Net Total
Use the Carry Forward / Year-End line item to account for unused funds
Your budget should $0 each year
Do not cluster all events into one line item – Individualize everything.

This sample budget is from MoneyMinder and is only a suggestion.
This is the Monthly Report that compares the ACTUAL amounts to the BUDGET amounts.

- If the Budget needs to be amended to accommodate increased spending or unexpected income, then the Proposed Budget Amendment needs to be approved by the General Membership.

- The Amendment and Approved Amended Budget will need to be noted for the next year Audit Committee.

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**SAMPLE COMPARISON BUDGET XYZ PTSA**

May 22, 2023

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<th>Actual Net</th>
<th>Budget Net</th>
<th>Margin Loss</th>
<th>Margin Profit</th>
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**Teacher, School & Community**

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<th>Actual Expense</th>
<th>Budgeted Expense</th>
<th>Actual Net</th>
<th>Budget Net</th>
<th>Margin Loss</th>
<th>Margin Profit</th>
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<td>Teacher &amp; School &amp; Community Totals</td>
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**Administrative**

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<th>Actual Expense</th>
<th>Budgeted Expense</th>
<th>Actual Net</th>
<th>Budget Net</th>
<th>Margin Loss</th>
<th>Margin Profit</th>
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<td>A/C Insurance</td>
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**Grand Totals**

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<th>Actual Income</th>
<th>Budgeted Income</th>
<th>Actual Expense</th>
<th>Budgeted Expense</th>
<th>Actual Net</th>
<th>Budget Net</th>
<th>Margin Loss</th>
<th>Margin Profit</th>
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<td>$34,100</td>
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*Total income reported on the IRS tax filings. Membership Dues is the net amount excluding the Louisiana PTA and National PTA dues portions.*

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This sample budget is from MoneyMinder and is only a suggestion.
Banking & e-Commerce Policy

• All Deposits must have a completed Deposit Form
• Deposits shall be counted by 2 people
• Deposits must be made the same day as the count
• Checks may be deposited electronically – Note the confirmation number & date. Keep the check in the records
• Deposit transfers from online accounts must occur at least once a month
• Bank Statements are mailed to the PTA’s permanent address which is the School’s address. Paperless or electronic statements are allowed.
  • A non-bank signer must review each bank statement. This can be done at monthly membership meetings.
• Follow up with all NSF checks for repayment plus bank fees
Banking & e-Commerce Policy

• All PTAs shall have their own Checking Account under the EIN (Tax ID Number) with at least 3 authorized signers
• Savings Accounts are allowed
• Debit Cards are allowed for authorized signers only. Credit Cards are not allowed
• All expenses require a completed Expense Form with two Signers
• Recurring bills may be automatically paid with the Checking Account or Debit Card
• Online & POS (point-of-sale) Payment collection systems are allowed
• Venmo & Zelle are not allowed. Other options: CheddarUp, PayPal, SquareUp
**Deposit Form**

- Itemize each check with Name, Check #, & Amount
- Tally the Cash and Coin denominations
- Total the # of Checks
- Note the Check, Cash, & Coin totals in the Grand Total
- List the Budget Items that need to be credited.
- Cash Deposits require 2 signatures
- Note the Deposit Date, Amount, & entered into software / ledger
- Staple / Tape the Deposit Slip and any checkstubs to back

<table>
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<th>Name on Check</th>
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<th>Amount</th>
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**Cash Summary:**

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<tr>
<td>$100</td>
<td>X=</td>
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**Coin Summary:**

- 1¢ X =
- 5¢ X =
- 10¢ X =
- 25¢ X =
- 50¢ X =
- 1$ X =
- TOTAL =

**Total # of Checks:**

- Count the actual checks to calculate the total checks

**Deposit Totals**

<p>| | |</p>
<table>
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<tr>
<th></th>
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<tr>
<td>Cash:</td>
<td></td>
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<tr>
<td>Coins:</td>
<td></td>
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**Budget Items to be Credited**

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**For Treasurer's Use Only**

- Deposit Date: __________
- Amount: __________
- Entered into Ledger/Accounting Software: [ ]
- First Signature for Treasurer
- Second Signature for Cash Deposits
- Executive Board Member Signature
- Itemize each check with Name, Check #, & Amount
- Tally the Cash and Coin denominations
- Total the # of Checks
- Note the Check, Cash, & Coin totals in the Grand Total
- List the Budget Items that need to be credited.
- Cash Deposits require 2 signatures
- Note the Deposit Date, Amount, & entered into software / ledger
- Staple / Tape the Deposit Slip and any checkstubs to back

### DEPOSIT FORM

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<th>Name</th>
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**Cash Summary:**
- 50 X = ________
- 20 X = ________
- 10 X = ________
- 5 X = ________
- 1 X = ________
- 50¢ X = ________
- 25¢ X = ________
- 10¢ X = ________
- 5¢ X = ________
- 1¢ X = ________

**Total** = ________

**Coin Summary:**
- 1¢ X = ________
- 5¢ X = ________

**Total # of Checks:** Count the actual checks to calculate the total.

### Deposit Totals

- Checks: $________
- Cash: $________
- Coins: $________
- Total: $________

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<th>Budget Items</th>
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**For Treasurer's Use Only**
- Date: ________
- Amount: ________
- Entered into Ledger/Accounting Software

**Executive Board Member Signature**

**Second Signature for Cash Deposits**
LA PTA encourages the use of online platforms to collect membership dues and to track finances.

- MoneyMinder ($179/year) is a simple accounting system for non-profit organizations. It tracks deposits & expenses, has easy budget set-up, reports, & maintains records over the years.
- CheddarUp works as an online store and sign-up site.
- If you get the advance MoneyMinder subscription, you get the CheddarUp Team edition free.
Treasurer’s Monthly Duties

- Attend & present Budget Reports at all PTA meetings
- Reconcile the Bank Account and present Reconciliation Report at all Board meetings
- Review all Deposit and Expense forms to get any missing information, receipts, or signatures
- Have Bank Statement reviewed by non-signer
- Submit member dues for new members to LA PTA (louisianapta.org/membership)
The Audit Report is an annual review of the previous year’s finances by the Audit Committee (at least 3 people). The report compares the Bank Statement transactions to the actual receipts (deposits and expenses) in the Treasurer’s Binder. This report is due by October 27, 2023.
Annual Renewals

- The Louisiana Secretary of State requires all non-profits to annually file an update. You will update the officer data and pay the $15 fee.

  geauxbiz.com

- Renew the PTA Insurance Policy. This is frequently done with AIM Insurance, but any other company is acceptable.

- Renew online subscriptions such as MoneyMinder and Zoom.
Federal Tax Filing is due 4-1/2 months after the fiscal year ends. Non-profits file a Form 990 online [irs.gov]
- Form 990-N is for gross income less than $50,000
- Form 990-EZ is for gross income $50,001 - $200,000
- Form 990 is for gross income $200,001+

When calculating gross income, EXCLUDE member dues paid to LA PTA.

PTAs are to pay sales tax on all purchases. *Schools do not pay sales taxes.

All money given to the PTA is a tax-deductible donation. Receipts must be given upon request.
Active Affiliation Report

Due by October 27, 2023

The documentation is uploaded online through JotForm which is listed at louisianapta.org/active-affiliation

- Proof of at least 30 membership dues submitted to LAPTA
- Proof of Leadership Training for all Board Members by LA PTA or National PTA
- First Page of your Bylaws
- Proof that the annual taxes were filed
- Budget Approval Form and Approved Budget
- Audit Report
- Updated Articles of Incorporation from LA Secretary of State
- Insurance Declaration page
Year-End Duties

- Update the Accounts Summary and Passwords page
- All Deposit and Expense forms documented, completed, and entered into Accounting Software
- Filed in Treasurer’s Binder:
  - Bank Statements
  - Reconciliation Reports
  - Budget Reports
  - Agendas & Meeting Minutes
  - Audit Report
  - Articles of Incorporation
  - Tax Filing
  - Insurance Certificate
- Meet with incoming Treasurer and President for transfer of accounts and training
• Download the Treasurer’s Toolkit from the LA PTA site
• Get the Budget approved by the General Membership
• Active Affiliation Report is due by October 27, 2023
• Federal Tax Filing is due by November 15, 2023
• Submit Membership dues to LA PTA
• Debit Cards are allowed only if each purchase has 2 signatures
• Further Treasurer training is available on the LA PTA site and future Zoom meetings

Contact LA PTA Treasurer Ashley Snell at 318-347-5525 or treasurer@louisianapta.org
Questions

louisianapta.org/treasurer
Louisiana PTA is in search of Leaders to serve on the Board of Directors

Apply Here

Email us at president@louisianapta.org if you are interested in learning more about volunteering at the State level.