

**Fairfax County Council**

**PTA**<sup>®</sup>

*everychild one voice*<sup>®</sup>

*Office Hours*

*Treasurers*

---

**Darrell Allen II, CPA**

**FCCPTA Treasurer**

**Treasurer@fccpta.org**

# Agenda

---

- **Turnover of Treasurers**
- **Treasurer Taskings: July, August, September**

# Turnover of Treasurers

---

## Outgoing Treasurer

- Works with President to arrange the Financial Review
- Completes Annual Treasurer's Report
- File taxes with the IRS, renew insurance, and upload copies into Givebacks

## Incoming Treasurer

- Read your bylaws and standing rules
- Familiarize yourself with your responsibilities
- Serves on the Financial Review Committee (unless was a signor on the account)
- Change names on bank account
- Take possession of records and checkbook after financial review is complete
- Present financial review report to Board members (July/August) & General Membership (September)

# Treasurer Taskings for July

---

- Outgoing Treasurer completes final bank reconciliation and finalizes June Treasurer Report.
- Outgoing Treasurer determines if unit has (on average) less than \$50,000 in revenue over each of the past three years; if so, immediately file a 990N (e-postcard) with the IRS and submit filing verification to Virginia PTA via Givebacks. If a 990EZ or 990 will be filed, and you will use a tax-preparer, verify tax preparer is ready to receive your records and prepare your filing (deadline: August 1st).
- Financial Review Committee completes Financial Review in present to incoming Executive Board and submit to Virginia PTA via Givebacks (deadline: August 1st).
- Incoming Treasurer takes over **all financial records** once Financial Review is complete.
- Update Bank Signature Cards and any online financial accounts. Ensure you have all relevant passwords and control of all accounts. There should be three (3) authorized signers on financial accounts. Most common is President, Treasurer, Secretary.
- Schedule a Budget planning meeting with the incoming Executive Board.

# Treasurer Taskings for August

---

- Go over the books and set-up files for the new fiscal year. Ensure you have enough checks. Verify your Givebacks account is linked to your Bank account to facilitate Membership sales, online store sales, and 1-click dues payments to Virginia PTA.
- Review procedures for reimbursements, paying bills, and money handling to ensure they are within PTA guidelines. Present to Executive Board for approval if changes are needed.
- Determine if a Summer Budget was approved at the last meeting of the year. If so, you may pay the expenses that were approved in that document. Otherwise, there may be no spending until the approval of the budget at the first general membership meeting.
- Prepare a draft budget using previous year-end financial report, Financial Review, and new fiscal year plans. The new fiscal year budget should include any income/expenses approved by General Membership in your Summer Spending Budget.
- Hold a Budget Committee meeting, finalize budget, and present it to the Executive Board.
- Conduct a practice run for processing payments and collecting membership dues for school events.

# Treasurer Taskings for September

---

- Present the Financial Review report to general membership at the first meeting.
- Present proposed Budget to general membership at the first meeting for approval.
- Make documents easily available to executive board and members: reimbursement/check requests, monthly reports, approved budget.
- Double check that volunteers understand the budget and reimbursement process and cash counting and documentation procedures for events.
- Verify all compliance documents were submitted to Virginia PTA to meet your Standards of Affiliation (SOA) and look for your new SOA/501(c)3 verification letter in Givebacks.
- If your PTA has individually filed for a Virginia Sales Tax Exemption, check the expiration date.
- Verify membership counts with the membership chair and ensure all members are entered into Givebacks.

# Office Hours

*Thanks for joining us!*

---

**Fairfax County Council**

**PTA<sup>®</sup>**

*everychild one voice<sup>®</sup>*

**Council: [fccpta.org](http://fccpta.org)**

**State: [vapta.org](http://vapta.org)**

**National: [pta.org](http://pta.org)**

**Darrell Allen II, CPA FCCPTA Treasurer**

**Email: [Treasurer@fccpta.org](mailto:Treasurer@fccpta.org)**

**Cell: 937-409-9813 (Call/Text Anytime!!)**