

## **Treasurer's End Of Year Checklist**

*Katrena McMahan, Florida PTA Treasurer*

1. PTA's fiscal year is July 1 through June 30.
2. Remit all State and National Dues to Florida PTA. The final dues payment is due by May 1. Be sure to notify FPTA at [membership.data@floridapta.org](mailto:membership.data@floridapta.org) the number of unsold membership cards to be destroyed. There is no need to return unsold cards to FPTA.
3. Pay all outstanding bills by the last day of school to allow time for the checks to clear the bank.
4. Prepare the Annual Financial Review (PTA Audit) Report. All PTAs must conduct a financial review annually after the books close on June 30. A financial review is an examination of the financial books and records. It serves to certify that receipts and expenditures, as authorized in the minutes, are in conformity with bylaws, standing rules, and budget limitations. A financial review determines the accuracy of the books, detects inconsistencies or errors, provides recommendations for corrective action, protects the officers, verifies that funds were sent through channels as appropriate, and assures the general membership that the PTA's resources were managed in a businesslike manner within the regulations established for their use.
  - a. The audit is conducted by an appointed and impartial audit committee of three non-check signers or by an outside auditor. The report should start with beginning cash balance and finish with the ending cash balance.
  - b. Refer to either "Finance Quick Reference Guide" at [www.pta.org](http://www.pta.org) or Florida PTA Dollars and Sense (page 39) on how to conduct a financial review. The financial review is to be done after the books close June 30 and covers the entire fiscal year.
  - c. The Treasurer should deliver to the committee the following:
    - Copy of the prior year's Financial Review (audit report)
    - Current bylaws and standing rules
    - Monthly Treasurer's Reports
    - All original financial documentation: bank statements, deposit slips, deposit count forms, cancelled or carbon checks, receipts, check request forms, any reconciliations and supporting documentation
    - Checkbook (including voided checks)
    - Original and amended budgets
    - Copies of minutes showing budget approval and amendments from General Meetings
    - Treasury Ledger Report for all accounts
    - Annual Financial Report

- Any other information as requested by financial review (audit) committee
- d. Submit a copy of the signed financial review to the school bookkeeper if you are required to in your county (each county has different reporting requirements.)
- e. Also, submit a copy of the financial review must be sent, by September 30<sup>th</sup> each year, to [audit@floridapta.org](mailto:audit@floridapta.org).
- f. The financial review is presented to and adopted by the General Membership at the first meeting next year.

5. Following the close of the fiscal year, the retiring Treasurer should file the appropriate 990 form with the IRS. The absolute deadline for filing these forms is November 15.

6. Transfer all records, reports, and files to the incoming Treasurer. After the new officers have been elected, work with the incoming Treasurer to change the signers on the bank account. You will need a copy of the minutes showing the names of the elected officers

7. The incoming Treasurer will chair the budget committee for the next year.

If you have any questions or concerns please feel free to contact me at [treasurer@floridapta.org](mailto:treasurer@floridapta.org).