

Treasurers:

Did you know?

-Your PTA fiscal year is July 1st - June 30th. Audits must be completed once the books have closed for the year, and *before* any funds can be spent in the new fiscal year.

The audit must be presented at the first General Meeting of the new year.

The audit should have been sent to Florida PTA by **August 31st** to: audit@floridapta.org

It has been reported to me that we have only received audits from about 30 percent of our local units! When you send it in an autoreply will be received essentially reminding everyone that you do not have to wait for confirmation of receipt or APPROVAL from Florida PTA to proceed with your 2019-2020 business. According to the bylaws, the Treasurer shall assume all duties after the books have been audited. If you have submitted your audit by email, please DO NOT also send a hard copy as well! Please note the automated response is not verification that the attachment meets compliance requirements, was legible, or was submitted in a usable format. A confirmation of receipt or request for more information will be submitted at a later date. If you have questions or need an immediate response, please contact the Florida PTA office at 407-855-7604 or 1-800-373-5782. Thank you!

Once the audit is completed you are ready to file your taxes, a copy must be forwarded to Florida PTA by **November 30th** to: 990@floridapta.org.

If you have any questions regarding either document, please send an email to compliance@floridapta.org. We will address this more in our next newsletter!

-Each local Unit PTA/PTSA is an unincorporated association and should not register with **SUNBIZ**. Only the Florida PTA State Office and County Council PTAs are required by the State of Florida to register and renew their Solicitation of funds certificates annually. You can look up registrations on their website at this link.

<https://csapp.800helpfla.com/cspublicapp/businesssearch/businesssearch.aspx>

-It is so important to do your **monthly bank reconciliations**. We recently had a PTA whose bank account was compromised by an outside entity who was able to use VENMO to pass two fraudulent checks totaling over \$6k through their bank account. Both the police and the bank were notified and the bank will be covering the loss as well as closing the bank account and a new one can be opened.

-Banking 501(c)(3) determination letters can only be obtained from the FLPTA Office. This letter explains that your PTA is a subordinate on the Florida PTA (Central Organization) IRS group exemption list Gen 2149 and covered under the Florida PTA 501(c)(3) federal income tax-exempt "umbrella". Please apply for a legal banking 501(c)(3)determination letter on our website: <https://floridapta.org/501c3-determination-letter-request/>

- Some banks or credit unions require a savings account to open a checking account. PTA/PTSAs can have both **savings and checking accounts**, but the annual audit/financial review must include both bank accounts.

- Per the bylaws, Duties of Officers, Section 5, the **Treasurer** shall have custody of all of the PTA funds, keep accurate accounts, and make disbursements in accordance with the **APPROVED BUDGET**. The elected officers do not have the right to make expenditures or changes to the budget that are not approved by the members.

-PTA/PTSA can obtain a **cashier's check** if required by a vendor and you may wish to pass on any fees associated with it to the vendor. Because this is a substitute for cash, it is best practice to obtain 2 signatures on the check request for the cashier's check.