

**Florida**  
**PTA**<sup>®</sup>



# Treasurer Triumph Part 1

NOVEMBER 2024

FLORIDA PTA REGION REP – LOCAL UNIT  
TRAINING

# Agenda



MISSION  
STATEMENT



ROLE OF  
TREASURER



MONEY IN /  
OUT



DOCUMENT  
EVERYTHING



REPORTING IS  
IMPORTANT



FUNDRAISING



RULES – IRS /  
FLDOR / PTA



RESOURCES



# Mission Statement

PTA's mission is to make every child's potential a reality by engaging and empowering families and communities to advocate for all children.





# Role of Treasurer

Working in partnership with other PTA board members, the Treasurer helps to ensure that your PTA has the resources it needs to fulfill our mission.

- Communication is key.
- You provide oversight to ensure funds are spent in support of the PTA mission.

Your overall goal is to properly manage the finances of the unit.

- You track all income and expenses.
- Ensure these are reflected on an approved budget.

A successful Treasurer is **accurate, organized, honest, dependable, and consistent.**

- Be transparent.
- Work closely with your President and PTA Board.



# Money In / Money Out

## DEPOSITS

- ▶ Use a deposit form every time you count or collect money
- ▶ Two people count the money
- ▶ Money must be deposited promptly into the PTA's bank account
- ▶ Attach deposit slip to the deposit form

## WITHDRAWALS

- ▶ Use signed check request form or electronic fund transfer (EFT) form for every disbursement
- ▶ Attach original receipts
- ▶ Every bank account should have three (3) authorized signers who should NEVER be related to each other.
- ▶ At least two (2) must sign all checks
- ▶ NEVER sign a blank check or make a check out to cash
- ▶ When using a local unit debit card:
  - ▶ The EFT form will be signed by 2 of the check signers on your bank account authorizing the use of funds
  - ▶ Use the card for pre-approved budgeted items only
  - ▶ Save all receipts
  - ▶ Only use for PTA related expenses only



# Document Everything

Deposit forms and deposit slips attached

Check request forms and receipts

EFT request forms and receipts

Invoices

Returned checks

Grants

Board Meeting Minutes

Correspondence

Bylaws & Standing Rules





# Reporting is Important

## Treasurer's Report

- ▶ Required at every board meeting and general meeting
- ▶ Includes the following:
  - ▶ Beginning Balance
  - ▶ Income
  - ▶ Expenses
  - ▶ Ending Balance
  - ▶ Outstanding Checks
  - ▶ Book Balance
  - ▶ Report when compliance items have been completed.
  - ▶ Report anything of note to the general membership – grants received, etc.

## AUDIT

- ▶ An audit is completed for any of these reasons:
  - ▶ An audit is required to be done at the end of each fiscal year.
    - ▶ Fiscal Year is JULY 1 – JUNE 30
  - ▶ If you need a new Treasurer because the current one cannot fulfill their duties
  - ▶ Anytime the Executive Board requests an additional audit
- ▶ When done at the end of the fiscal year, the audit **MUST** be completed before any expenses are spent for the new fiscal year
- ▶ A financial review/audit is completed by three (3) non-check signers that are selected at the final general meeting of the school year



# Fundraising

- ▶ Membership dues are not a primary source of funding for PTAs
- ▶ Fundraising is not a primary function of the PTA but can enhance the programs that promote the PTA mission
- ▶ PTAs should use the 3:1 Rule
  - ▶ Every fundraiser requires THREE programs
- ▶ Only the President signs contracts as a representative of the PTA and they can only be signed if the board approves the fundraiser
- ▶ Sponsorships and in-kind donations are also appropriate means of funding projects
  - ▶ Issue receipts and/or thank you letters
  - ▶ PTAs cannot endorse products, companies or foundations



# Important Rules - IRS

- ▶ EVERY year EVERY unit is required to file a tax return
- ▶ Due by NOVEMBER 15 but you can complete your tax return as soon as your audit is completed
- ▶ IRS FORM 990 N / 990 EZ / 990 – which one do I file?
  - ▶ File 990N if:
    - ▶ Gross receipts are less than \$50,000 (averaged over THREE years)
  - ▶ File 990EZ if:
    - ▶ Gross receipts are greater than \$50,000 but less than \$200,000 (averaged over THREE years)
  - ▶ File 990 if:
    - ▶ Gross receipts are greater than \$200,000 (averaged over THREE years)
    - ▶ You are required to hire a CPA to complete the audit
- ▶ Issue receipts for donations
- ▶ Money MUST NOT be spent on an individual child; the PTA mission focuses on all children
- ▶ PTA CANNOT engage in political activity
- ▶ Be sure to use your PTA's EIN number on bank accounts and tax returns
- ▶ No private benefit, limited lobbying, non-commercial, non-religious, unrelated business income (UBI)

***Bottom line: Follow IRS rules – don't jeopardize your nonprofit tax exempt status***



# Important Rules – Florida Department of Revenue (FLDOR)

- ▶ PTAs are not licensed to collect or remit sales tax
  - ▶ If you are going to resell an item, pay the sales tax to the vendor at the time of purchase. The vendor is responsible for remitting that sales tax to the DOR
- ▶ Always pay vendors with a PTA check or debit card
  - ▶ You can ask to be exempt from sales tax and the vendor may ask you for your CERTIFICATE OF EXEMPTION (state) or a W9 Form (federal)
- ▶ If you use personal funds, sales tax must be paid even if the PTA will reimburse the expense.
  - ▶ Do not reimburse for sales tax expenses.





# Important Rules - PTA

- ▶ Complete an audit once a year by August 31
- ▶ Approve a budget at the start of each year
- ▶ Two (2) signatures on all checks
- ▶ No checks made out to cash
- ▶ Report and document everything
- ▶ File your taxes by November 15
- ▶ Use Givebacks
- ▶ Two (2) people count money
- ▶ Deposit cash immediately
- ▶ Remit dues to Florida PTA monthly
- ▶ Treasurer's report at every meeting

***Fraud or missing cash occurs when controls and procedures are not followed – DO NOT let that happen to you!***



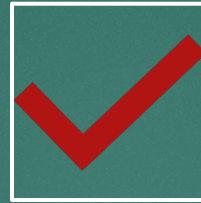
# Resources



## Virtual & In Person Trainings

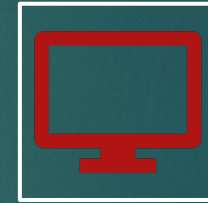
Check our website calendar & watch for emails

Follow other County Councils  
Connect with your Region Rep



## Florida PTA Kit of Materials

Section 3 Dollar\$ and \$en\$e



## Websites:

Floridapta.org  
Pta.org





# Treasurer Triumph Part 2

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TRAINING



# Agenda



Role of  
Compliance



Budget



Bonus  
Content



# Role of Compliance

*Timely completion of compliance items helps ensure your PTA unit remains in good standing as a 501(c)3 nonprofit.*

- ▶ DUES - Monthly
  - ▶ Pay monthly \$3.50/member (July 2025 it will increase to \$4.50/member)
    - ▶ Florida PTA = \$1.25
    - ▶ National PTA = \$2.25
- ▶ UPDATE OFFICER INFO – Due July 1
- ▶ AUDIT – Due August 31
- ▶ IRS FORM 990 – Due November 15
- ▶ BYLAWS – renew every THREE YEARS

Treasurers are responsible for THREE out of the FIVE compliance items



# Budget

## WHAT A BUDGET IS NOT:

- ▶ A static document that can never change.
- ▶ Once it is done, you never have to look at it again.
- ▶ You can put whatever you like on it.
- ▶ Something you can just decide not to do.

## WHAT A BUDGET IS:

- ▶ A living document that will change with the needs of the PTA unit.
- ▶ It is a good-faith *estimate* of anticipated income and expenses.
- ▶ A way to help your PTA manage its money more efficiently.
- ▶ It puts all leaders, volunteers, and members on the same page.
- ▶ It provides a record of the work the PTA has done through the year.



# Budget

## WHY DO WE NEED A BUDGET?

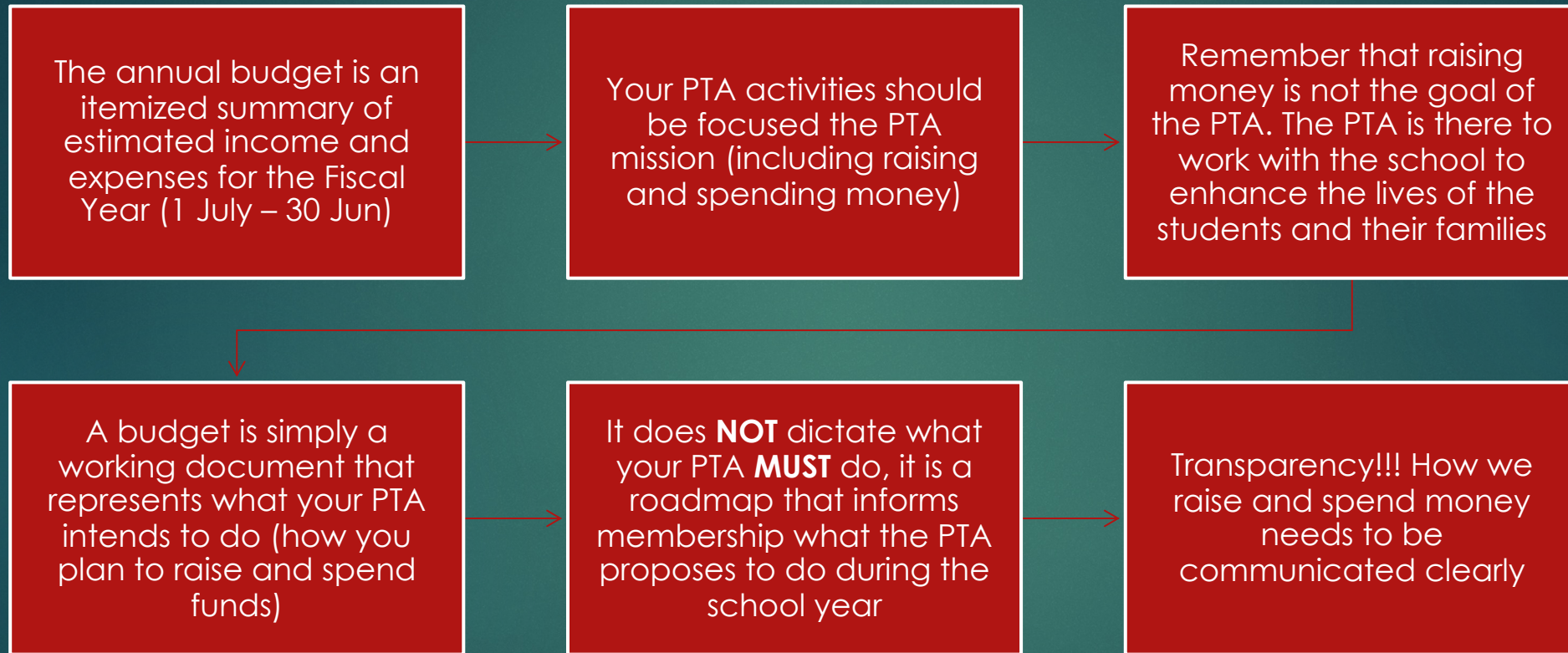
- ▶ It is the easiest way to control your finances
- ▶ Budgeting helps you to avoid unnecessary debt
- ▶ Budgeting will help you to meet your goals
- ▶ Budgeting helps the unit remain accountable to the membership

## SHOULD REFLECT YOUR PTA'S PRIORITIES:

- ▶ Your budget is a reflection of your goals and priorities
- ▶ How much you attribute for one category or another depends on where your focus should be as a group.



# Key Takeaways





# Budget Committee

- ▶ Chair – Treasurer
- ▶ Committee Members – all members of your PTA Board
- ▶ Typically meets in the summer after the calendar is established

## How do we begin?

- ▶ Start with a copy of the prior year budget
- ▶ Go through it line by line and add/delete/update each as a group
- ▶ It's a collaborative process based on the goals and programs that are determined by the board for the year



# Things to Consider

- ▶ Individual items can be grouped, such as committee expenses, administrative expenses, leadership development, etc. and/or just listed separately
  - ▶ Don't be too broad or too specific
- ▶ Follow the 3 to 1 Rule
- ▶ Membership dues
- ▶ Fundraisers
- ▶ Insurance
- ▶ Postage & mailings
- ▶ You can name items as you see fit
- ▶ The budget should balance
  - ▶ Income = Expenses
- ▶ Carryover Balances to/from year to year
- ▶ Add notes for your membership!
- ▶ Summer Expenditure Line(s)



# Next Steps...

01

The Treasurer presents the proposed budget to the PTA Board for consideration and recommended changes.

02

Present the final budget at a general PTA meeting for approval.

- You do not have to go through the budget line by line but it can be helpful to review why some things are on the budget.

03

A budget can be amended after the membership and board have approved it.

04

Consider adding into standing rules (where appropriate) that spending overages 5% or less are automatically approved.



# Local Unit Sample Budget

- ▶ Please check the chat for a PDF and XLSX file
  - ▶ Budget Sample #1
  - ▶ Budget Sample #2
- ▶ These are not perfect, but they are excellent examples of local units who are striving to provide transparency and understanding with their budgets.
- ▶ Remember – you are human, we all make mistakes. Do not be upset, learn from your error and always strive for improvement.



# Bonus Content – Dollar\$ and \$en\$e Highlights

- ▶ Gift cards – PAGES 37 & 38
  - ▶ An individual is eligible to receive only two gift cards per fiscal year with the maximum value of \$25 for each gift card. (Total value of \$50 per fiscal year, per individual.)
  - ▶ Purchased versus Donated Gift Cards
- ▶ Donations to the school – PAGES 12 & 13
  - ▶ Many times, it is the expectation of the public and, in some cases the members, that the PTA functions to provide material aid to the school. **Before approving proposals for material aid to the school such as equipment, services and improvements to school district property, a PTA should consider whether or not the proposal is a public responsibility.**



# Bonus Content – Dollar\$ and \$en\$e Highlights

## ▶ “Sunshine Funds” – PAGES 28

- ▶ No matter how well intended it might be, as a 501(c)(3) charitable organization, “Sunshine Funds” are not allowable as this would be providing benefit to specific individuals or their families. As an alternative, the school could contact a disaster relief organization, such as the American Red Cross, to aid. However, if your community would like to collect funds to assist an individual or a family in need, the organization efforts must be conducted outside of the PTA.

## ▶ Grade level fundraising – PAGE 14

- ▶ PTAs/PTSAs funds must be allocated to educational activities, projects, programs, etc. that are in-line with PTAs mission and benefit the entire “charitable class”. As a 501(c)(3) non-profit organization, PTAs/PTSAs cannot allocate funds for activities benefiting only a “part” of the student body. If a PTA allocates funds for one grade level, they must allocate for all grade levels. While different grade levels have different needs, it is recommended that a separate group outside of the PTA come together to raise funds to support a subset of students and activities that are not aligned with the purposes of PTA as outlined in Article 3 of your bylaws. Funds raised by this group cannot be deposited into the PTAs bank account and the PTAs insurance and sales tax exemption certificate cannot be used. PTA insurance is only for events run by the PTA unit or county council as a whole.

## ▶ Peer to peer accounts – COMING SOON

- ▶ We strongly advise against using peer to peer accounts such as Venmo, CashApp, and Zelle. Because these payments are meant to go from person to person, it makes it very difficult for the PTA to track funds and retain records as they are required.