

REQUIRED PAPERWORK from PTA UNITS Peralta District PTA 5/2015

Submitting paperwork in a timely manner is a sign of a unit in good standing and functioning well. All financial reports must be submitted to your council (if you are in a council) or directly to Peralta District PTA.

ANNUAL BUDGET is a financial representation of the goals, activities and operations a PTA expects to conduct during a specified time period. The budget estimates income and expenses for the year. The unit's proposed budget for the year should be approved at the first association meeting. The budget begins with the audited, ending balance of the previous year on 6/30. The PTA sample form includes the IRS EIN and the bank name, address and account number(s). It should be signed by the treasurer and dated and then submitted.

ANNUAL END OF YEAR FINANCIAL REPORT is a final accounting of all income/receipts and expenses/disbursements for the fiscal year. It is completed by the outgoing Treasurer after the close of the books on June 30th. This report begins with the balance on hand at end of previous year (same as the audited balance) and ends with the balance on hand, which should equal the ending the balance of the summer audit. This form should separate out the monies not belonging to the unit (e.g. per caps remitted forward) under receipts as well as disbursements. It is also signed and dated by the preparer, the treasurer.

ANNUAL HISTORIAN REPORT consists of a special form in the Toolkit. It asks for a total number of volunteer hours. It is due in May so that the total volunteer hours can be submitted to the state, justifying our exempt status.

AUDITS An audit report consists of the report form, the audit checklist and recommendations. A written Auditor's Report must be presented semiannually to the executive board and association after the books and financial records of the association have been audited. An Audit Report is required for each account. A report detailing findings and recommendations makes up the third component of an audit. The yearend/summer audit is done at the end of the fiscal year, once your books are closed out. Ensuring proper accounting of all transactions and that expenditures have been authorized in the minutes are the main purposes of an audit, in addition to reviewing conformity to PTA financial policies and procedures. **Audits should be viewed as way to improve the PTAs financial procedures.**

INSURANCE PREMIUM for the year is set during the summer and is late if received after December 20th in the state office. PTA insurance covers the period of January 5th to January 4th. A new Insurance and Loss Prevention handbook will be sent to the unit president each fall but outgoing presidents are expected to pass on their copy when transitioning in June/July.

TAX FILINGS must be submitted by Nov. 15 by every PTA unit- some form of a 990, a 199 and an RRF-1. Copies of your filings and any correspondence to and from the IRS/State agencies must be submitted. Please contact your district or council immediately – and send a copy - if you get a letter from any governmental agency.

WORKERS COMPENSATION ANNUAL PAYROLL REPORT must be filed by every unit, council and district PTA every year in January. If no one was paid, the PTA writes "no one paid" across the form. Proving that most PTAs do not hire workers is a way that California State PTA is able to negotiate low annual premiums. If the PTA paid any workers, such as independent contractors, consultants or even babysitters for as little as one hour, report the name of the worker, specific type of work performed, date worked, amount paid and whether the worker carried personal Workers' Compensation insurance. If independent contractors have their own insurance, they are listed but a copy of their certificate of insurance is included with the form. The association will not be paying any additional surcharge if independent contractors have their own insurance. If the PTA does not pay the worker directly but donates the money to the school, **do not list the worker.**

BOARD LISTS or ROSTERS should include the names, addresses, emails and phone numbers for ALL your board members. They should be completed each year after your elections are complete and submitted by the beginning of May so that summer mailings are sent to the correct officers.