



The Financial Pages

Summer and Early Fall Financial Activities:

LINDA CONTRERAS, PERALTA DISTRICT PTA TREASURER & NANCY MITCHELL, PERALTA DISTRICT PTA FINANCIAL SECRETARY

Although PTA financial officers get a slight breather during the summer, we must still be planning ahead for fall's activities. Here is a checklist to help your PTA be organized come September!

Summer financial activities:

2011-2012 Treasurer

- Complete [Annual Financial Report](#).
- Review [audit checklist](#) to make sure you have everything on the list.
- Give books to auditor.

2011-2012 Auditor

- Receive books from treasurer and complete audit in a timely manner.

2012-2013 Financial Committee

- Meet to review [Annual Financial Report](#).
- Create first draft of new [budget](#). All line items start at zero.
- Determine status of Charitable Trust application. If you have received your CT number already, hats off to you!!!
- If you have not yet submitted CT application, do so immediately. This may entail determining status of and updating unit bylaws. Please [email us](#) if you need advice on this process.

2012-2013 Treasurer

- Know your financial responsibilities per the [Toolkit](#).
- Attend summer planning meeting and present preliminary budget.

Finance Quick Links

End of Year Annual Financial Report

Sample Budget

Audit Checklist

Audit Form

Required Government Forms

Membership Dues-Per Caps Remittance

Insurance

Fall financial activities:

- ☑ Present [budget](#) at first executive board meeting. Update according to board requirements. Move for adoption of budget.
- ☑ Present [budget](#) at first association meeting. Move for adoption of budget.
- ☑ Attend Peralta fall officers' training workshop if you did not attend district June training or state convention.
- ☑ Complete all required government forms by November 15th. Tax preparation is a legitimate PTA expense.
 1. IRS 990, 990-EZ or 990-N. "N" limit is \$50,000.
 2. FTB (California) 199 or 199-N. "N" limit is \$25,000.
 3. RRF-1 form to CA Attorney General. Requires CT number.
 4. File for IRS extension if you cannot meet tax deadline. There is no Attorney General extension for RRF-1.
- ☑ Know [parliamentary procedure](#).
 1. Approval of the budget does not automatically grant approval of expenses. All expenses must be approved or ratified by the board and association.
 2. Checks may be written for budgeted line items between meetings up to the limit specified in your bylaws.
 3. The president's wording on the financial reports is: "The financial reports will be filed for audit." No financial reports are "approved" by the board.
- ☑ Understand what [commingling of funds](#) is. You cannot comingle funds of another organization or person in your PTA bank account; this is against IRS regulations. All funds deposited into the PTA bank account belong to the PTA and not to any other organization or person.
- ☑ Understand the process by which your unit submits [membership dues \(per caps\)](#) to either your council financial secretary/treasurer or directly to your district financial secretary. Use the proper form that is required by your council/district. Make checks payable to your council or district. District forms for out-of-council unit treasurers and council treasurers are found on our www.peraltadistrictpta.org.
- ☑ Know the basic unit insurance rate that is paid by **ALL UNITS**. This amount will be announced after August 1st and will appear in the September newsletter. Please consult the Peralta web site for up-to-date information. Pay this amount promptly to ensure that your unit is covered for all activities. You will not receive an invoice for this amount – it is up to you to send in this remittance promptly upon notification. The actual policy is found in the front of the Insurance Loss and Prevention Guide that is received by all presidents.
- ☑ Organize your membership income so that the number of members is easily understandable. You will be passing per caps up through channels to your council or district PTA on a regular basis.
- ☑ Know financial due dates. These are found on the [Peralta home page](#).



And most importantly – have fun and plan on having a great year!