Money Matters

2011-12 WASHINGTON STATE PTA LEADERSHIP PACKET

Washington State PTA®

every child. one voice.®
Leadership Resources: www.wastatepta.org/leadership

In the “Resources” section of the Washington State PTA website you will find resources available exclusively to PTA members. This page contains PTA & the Law Resources, Leadership Packet materials, Money Matters, and a variety of resources for PTA officers and members. To access the resources site before October 1, 2011, logon using “PTAmember” as your user name and “leader” as your password; beginning October 1, 2011 the user name and password will be the same as on the back of your National PTA Membership Card.

WSPTA Vision

“Making every child’s potential a reality.”

WSPTA Mission

PTA is

• a powerful voice for all children.
• a relevant resource for families and communities.
• a strong advocate for the education and well-being of every child.
**Introduction**

Washington State PTA’s *Money Matters* is written for PTA/PTSA elected officers, board of directors, and PTA/PTSA treasurers. Its purpose is to provide guidelines for responsible financial management. **The entire board of directors—not just the treasurer—is responsible for the financial well-being of the PTA.**

Money Matters outlines basic financial procedures which will help ensure funds are properly administered and safeguarded. All members of a PTA board of directors should read and study the contents of this publication. This handbook will help board members develop a basic view of the procedures and processes which should be in place to help assure the proper, prudent and diligent management of the PTA’s financial resources.

This publication should be used in conjunction with Washington State PTA’s publications *PTA and the Law* and *The Washington State PTA Uniform Bylaws*.

**Board of Directors**

A PTA’s board of directors is made up of those individuals, either elected or appointed, who are defined by the local unit’s standing rules as members of the board of directors. As a member of the PTA board of directors, each board member has the individual responsibility to make sure that the PTA is operating in a sound legal and fiscal manner.

This is not only a requirement of the Washington State PTA Uniform Bylaws, but it is state and federal law.

When an individual becomes a board member, that person becomes legally obligated to exercise reasonable care and diligence to assure that the best interests of the PTA and its members are protected and preserved.

If an individual, as a member of a board of directors, fails to exercise this reasonable care and caution, that person is subject not only to criticism, but to potential personal liability for losses or damage to the PTA. This is known as *fiduciary duty* or a *fictitious responsibility*.

**PTA and the Law**

To increase the awareness of the legal responsibilities of PTA elected officers and the board of directors, WSPTA presents an extremely important workshop entitled *PTA and the Law*. All PTA board members, whether elected or appointed, should attend.

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**Deadline Dates**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
<th>Page</th>
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</thead>
<tbody>
<tr>
<td>October 25</td>
<td>First payment of membership service fees</td>
<td>6</td>
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<tr>
<td>November 10</td>
<td>Insurance payment due</td>
<td>10</td>
</tr>
<tr>
<td>November 15</td>
<td>990/990EZ/990N due to IRS</td>
<td>8</td>
</tr>
<tr>
<td>January</td>
<td>Mid-year financial review (recommended)</td>
<td>15</td>
</tr>
<tr>
<td>January 25</td>
<td>Payment of membership service fees</td>
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<tr>
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<td>8</td>
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<td>Combined Excise Tax Return due to State Department of Revenue</td>
<td>11</td>
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<tr>
<td>May 25</td>
<td>Final payment of membership service fees</td>
<td>6</td>
</tr>
<tr>
<td>May 31</td>
<td>Charitable Solicitations—Renewal due to Secretary of State Charities Program</td>
<td>9</td>
</tr>
<tr>
<td>June 30</td>
<td>Turn books in for financial review</td>
<td>15</td>
</tr>
<tr>
<td>Note:</td>
<td>Incorporation renewal deadline varies according to anniversary month.</td>
<td>9</td>
</tr>
</tbody>
</table>

**The Treasurer**

**Sample Job Description**

As an elected officer, the treasurer is a representative of the PTA and has the ability to affect the image and reputation of the PTA. Some of the characteristics a treasurer should display include:

- Devoting adequate time to the position.
- Working as a team member with the other officers and board of directors.
- Exercising good judgment.
- Setting aside personal views and agendas to act in the best interests of the PTA.
- Modeling good leadership qualities for other board members and for those who may be elected or appointed in the future.
- Maintaining honesty and a high level of integrity.

**Duties and Responsibilities**

The treasurer is the authorized custodian, elected by the members, to manage the funds of the PTA on behalf of the membership and the board of directors. The funds, as well as the books and record-keeping materials, are the property of the PTA. The treasurer shall serve as an active participant on the board of directors and executive committee and attend all the meetings of each. The treasurer should serve as chair of the budget committee and present the budget to the membership.

The treasurer should read and understand all references to
finances and membership service fees that can be found in the *Uniform Bylaws*, the PTA’s standing rules, and State PTA materials.

The specific duties and responsibilities of the treasurer include:

- Assuring all PTA funds are promptly deposited into one or more bank accounts where PTA funds are maintained separate from funds of any other organization;
- Keeping an accurate and very detailed account of all funds received and all funds disbursed;
- Paying all authorized financial obligations of the PTA, including membership service fees due to the council (if any) or the State PTA, in a timely manner;
- Preparing and filing the appropriate federal tax forms (990N, 990EZ or 990) in a timely manner;
- Preserving all receipts, invoices, bank statements, canceled checks, and other financial records as specified in the records retention timetable (page 9);
- Submitting a detailed, written monthly financial report at each meeting of the PTA membership and board of directors;
- Submitting written reports by mail or email to the board during months when there are no meetings;
- Developing and presenting, with support of the budget committee, the budget for the following year;
- Submitting a final annual report prior to the end of the fiscal year;
- Prior to delivery of the books to the successor treasurer, submitting the current year’s records to a financial review committee.

Each of these duties is discussed in more detail later in this booklet. In addition, a list of financial management best practices can be found on page 8.

### Upon Taking Office

- Make sure that the books and records of your predecessor have been subjected to a financial review. If not, ask the president to appoint a financial review committee. Do not accept the books unless a financial review has taken place.
- You may request to participate in the financial review if you were not on the bank account’s signature card during the period covered in the financial review. If you were on the account, you may request to participate in the review as an observer only; however the committee decides how to proceed.
- Once the financial review has been completed, ask the financial review committee chair about any recommendations made by the committee.
- Review the books/records received from your predecessor and verify they are complete. Ask about anything that is missing, whether it’s from the prior year or from earlier years. Report any missing records at the next board meeting.
- Verify that there is a new bank signature card signed by the current officers and that you have a copy for the treasurer’s records.
- If the PTA has a bank account with online access (see below about the risks of such an arrangement), make sure the passwords are changed so that only current officers have access.
- Carefully review this publication, *PTA and the Law, Washington State PTA Uniform Bylaws*, and the PTA’s current budget and standing rules.
- Review and update any existing protocols regarding how funds are handled at events; if no written protocols exist, develop one consistent with best practices and propose it for board adoption.

### Bank Accounts

Each PTA must have at least one bank account into which it can deposit funds. PTA funds should never be commingled with personal funds or the funds of any other organization. Care should be taken to make sure that all funds on deposit are covered by deposit insurance. The Board should approve the opening of any bank account.

### Checking Accounts

A checking account is the most common form of bank account. Checks should be sequentially numbered and have the PTA’s name printed on them. Interest-earning checking accounts are acceptable.

### Savings Accounts

Savings accounts are an option for some PTAs. Investing PTA’s funds is a way to earn interest and is prudent financial management.

### Certificates of Deposit

Certificates of deposit (CDs) are another manner in which PTAs may manage their funds. These are the same as savings accounts except that they usually pay a higher rate of interest. However, the PTA must pledge to leave its money in the account for a specified period of time or pay a penalty. Therefore, care must be exercised to be sure the PTA will not need that money during the time period; otherwise the PTA may incur a financial penalty on early withdrawal.
Online Accounts

Some PTAs may believe that having an online account, such as PayPal or a similar service, would make it convenient for their members to make donations or other payments. Washington State PTA cautions against using such services for several reasons. First, the account may not be insured, unlike accounts in “bricks and mortar” institutions such as banks and credit unions. Second, there is a risk that access to the account could be compromised, resulting in loss of the PTA funds. Third, such accounts do not lend themselves to the kinds of controls that most businesses impose on the handling of their funds to assure that the funds are properly accounted for. For example, the person who opened the account may have the ability to completely prevent anyone else from the PTA having access to the PTA Funds.

If a PTA chooses to use an online account notwithstanding these risks, WSPTA recommends several protections be instituted. First, the account should be set up so that funds are transferred out of the account into a regular bank or credit union account on a regular basis, so that there is not a large amount of PTA funds in the online account at any one time. Second, several officers of the PTA should have at least “read only” if not full access to the online account and should review activities in the account on a frequent basis (at least monthly, but WSPTA recommends more frequently). This would mean that any inappropriate access would be recognized promptly. Also, the passwords for the account should be changed yearly so that only current officers have access. Third, payments for supplies or reimbursements should NOT be paid from such an account. All payments should be made by check signed by two individuals in accordance with the Uniform Bylaws. Some banks or other firms offer online payment systems that require action by two separate individuals before each payment is made, and this is the electronic equivalent of the two signature requirement. PTAs should weigh the costs of such plans and make a business judgment about whether the convenience they offer justifies the additional expense.

Depositing Funds

As stated earlier in this section, two of the primary duties a treasurer has are:
1. Depositing PTA funds in a proper and timely manner; and
2. Accurately recording deposits in the PTA books.

Funds received at events should be counted simultaneously by two members with each one receiving a copy of the count. This eliminates any questions about whether all receipts were properly accounted for.

All checks that are being deposited should be endorsed. If the bank doesn’t provide an endorsement stamp, one can be purchased.

Make a list of all checks included in a deposit—this allows easy reconciliation between funds received and deposits.

All funds should be promptly deposited into a PTA bank account. When making a night deposit another person in a separate vehicle should accompany the person making the deposit for safety and security purposes.

PTA funds must:

* Never be deposited into the personal account of the treasurer or anyone else.
* Never be deposited into a school bank account.
* Never be deposited into the bank account of another organization.
* Never be placed into a safe belonging to a school.
* Never be kept in someone’s home.

For Deposit Only
Sample PTA
Account # 123456789

Disbursing Funds

When a PTA incurs a financial obligation that has been approved by the board of directors or the membership, it is the responsibility of the treasurer to pay that obligation on behalf of the PTA.

All obligations and/or liabilities should be paid by check. Never use cash for this purpose.

As part of the record keeping, a proper receipt or invoice must be retained by the PTA. This receipt, or invoice, will provide proof that the disbursement of funds was proper and legitimate.

The WSPTA Uniform Bylaws: “All financial matters and binding agreements shall require two (2) signatures; only elected officers shall have the authority to sign.” Though two (2) signatures are required on financial matters and binding agreements (this includes checks), it is possible to have more than two officers’ names on the bank signature card. This allows other elected officers to sign if one is not available. There should always be at least two signatories available so that a PTA can meet its financial obligations.

Never sign a blank check. Signing a blank check could lead to problems. As convenient as it might appear, if the check is found it can be filled in and the funds diverted to unauthorized purposes. Signing a blank check is not a sound business practice.

* Credit cards, debit cards, or online checks. A recent amendment to the WSPTA Bylaws provides that “Use of a PTA debit card, credit card, ATM card and online banking to disburse PTA funds is not permitted.” This provision is intended to reduce the risk of identity theft or unauthorized use of PTA
funds. For the same reason, we recommend against paying for goods or services using the PTA’s checking account information, frequently referred to as an “online check.” When a credit card is needed for an authorized transaction, the best practice is to have a member make the purchase, then submit a reimbursement request with the receipt to the PTA treasurer.

To further minimize the risk of identity theft or the unauthorized use of PTA funds, we recommend the following additional steps:

* Independent review of bank statements. All bank statements should be reviewed by a board member who is not an authorized signer on the account before being sent to the treasurer. If your PTA purchases bond coverage from AIM, failure to follow this practice will void the coverage! This can be accomplished either by having the statement sent to the President or another officer who provides it unopened to the reviewer, or having the President make a copy for her or his records and then providing the original to the reviewer. As an alternative, one or more non-signing board members could be given “read-only” online access to the account, with the expectation that transactions be reviewed online at least monthly if not more frequently and the results of the review reported to the board.

* Copies of all PTA checks. Many banks will no longer provide the actual checks, and some will not even provide photocopies. However most will provide “read-only” online access to allow copies of checks to be downloaded for free; this is an acceptable alternative if someone who is not an authorized signer is given such access and is expected to make the downloads at least monthly if not more frequently and after review provides the copies to the treasurer for her or his records.

**Accepting Payment by Credit Cards**

Accepting payment from members by credit card raises some issues for PTAs to consider thoughtfully. First is the cost—banks and other financial institutions will charge a percentage of the amount paid as a fee, so the PTA should shop around and get the best deal for its members. For accounting purposes, the entire charge should be recorded as income, and the fee as an expense. For example, if the PTA’s membership service fee is $15.00, and the bank charges a 5% fee, the full $15.00 should be recorded as revenue, and the fee ($15 x 5% = $.75) recorded as an expense.

Second, if the PTA keeps a record of the transaction that includes the full credit card number, care should be taken to make sure that the credit card number is kept strictly confidential to protect the card holder from the risk of identity theft. Once the credit card information has been transmitted to the PTA’s financial institution, one option would be to obliterate all but the last four numbers of the credit card account.

**Monthly Reports**

A detailed, written financial report must be provided at every meeting of the board of directors and every meeting of the membership. This regular financial report may be given more frequently than once a month, but it is never to be given less than once a month. If the board does not meet in any given month, a report should be delivered to each board member. This report should be written in sufficient detail to clearly show how the PTA received income and how it spent its funds. It should be prepared in the same format as the annual budget.

The report should include a line for each budget item that details:

- The variance between the actual amounts and the budgeted amounts.
- The year’s budgeted income and expense amounts.
- The report should be written in sufficient detail to clearly show how the PTA received income and how it spent its funds. It should be prepared in the same format as the annual budget.

Additionally, the report must show the cash balance of funds currently in the PTA bank account(s) separated into restricted and unrestricted amounts (see below).

The treasurer should always have the financial records available at each meeting in order to be able to respond to questions. Financial report samples can be found on pages 19-32 of this publication.

**Annual Reports**

At the conclusion of the fiscal year (June 30), the treasurer should prepare an annual financial report. The report should show:

- All the actual income for the entire year (grouped by source).
- All the actual expenses for the entire year (grouped by category).
- The year’s budgeted income and expense amounts.
- The variance between the actual amounts and the budgeted amounts.

The annual financial report is very important for several reasons:

1. It provides the PTA’s financial review committee with important information to help it complete its task.
2. It provides the PTA leaders with an extremely good tool to evaluate the actual performance of the PTA against the plan (the budget) that was developed.
3. It provides a valuable tool for developing future budgets.
4. It provides the basis for completing the PTA’s 990EZ or 990 for the current year.

Annual Financial Report samples can be found in the appendix of this publication on pages 21-22.

**Special Funds**

**Matching Gifts** – PTAs or members should confirm that they receive the employer match from a matching employer donation. Follow donor procedures for documenting or obtaining the funds.

**Restricted Funds** – are funds that have been set aside because of limitations in their use placed upon them by individuals or agen-
cies outside of the membership or board of the PTA. Legally, the funds must be used in accordance with the wishes of the donor or the advertised purpose of the special event that brought in the associated income.

**Designated Funds** - are established when the PTA adopts/approves a motion to set aside funds for a specific purpose. Many PTAs identify projects where it will be necessary to accumulate funds over a period of time in order to fund the project, usually extending beyond two years (for example, a scholarship program), or to enable it to make an expensive purchase (for example, new software or hardware). This is done by establishing a “designated fund.” In order to establish a designated fund, the board of your PTA should pass a motion that defines how revenue into the fund will be generated and the manner in which the funds may be spent. It should then be approved at a general membership meeting. Any funds which have been designated, including grant funds, which have been received but are subject to specific conditions, must be reported on the monthly treasurer’s report.

Proper wording of the motion should include a statement on how those funds will be raised and how it may be spent.

**Example 1:** “I move that the Sample PTA designate and accumulate funds to be used for _______________."

**Example 2:** “I move that the Sample PTA designate and accumulate funds to be used for _______________. An annual activity shall be designated for purposes of raising these funds.”

**Example 3:** “I move that the Sample PTA designate and accumulate funds to be used for _______________. Fifty percent (50%) of the year-end carry forward shall be used for this purpose.”

**Example 4:** “I move that the Sample PTA designate funds to be used for _______________. The Board of Directors shall annually establish an amount to be transferred from the general fund for this purpose.

Caution: Funds that are “designated” for a specific purpose can be directed to another legitimate purpose by the entity that created the designation, typically by a vote of the membership. However, when a designated fund has been created, individuals who make donations to the fund may be considered to have made a “restricted” donation, i.e., one that they intended only be used for that designated purpose. To avoid such a possibility, we recommend that the designation leave an “out” in case there is a subsequent change.

For example, “I move that the Sample PTA designate and accumulate funds for the purpose of purchasing playground equipment for Sample Elementary School, with the understanding that any funds not needed for such purpose may be used for other projects determined by a vote of the members.”

Modifications or eliminations to a designated fund must be voted on by the same group that created it. For example, if the general membership created the designated fund, they are the only ones that can vote to change it.

Designated Funds and Restricted Funds and activity are reported as part of the monthly and annual financial reports. A designated funds report could appear as follows:

<table>
<thead>
<tr>
<th>Designated Fund for (Project Name)</th>
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<tbody>
<tr>
<td>BALANCE ON HAND</td>
</tr>
<tr>
<td>3/31/__</td>
</tr>
<tr>
<td>INCOME</td>
</tr>
<tr>
<td>Book Sale</td>
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<tr>
<td>Donations</td>
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<td>Int. Earned</td>
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<tr>
<td>TOTAL INCOME</td>
</tr>
<tr>
<td>EXPENSES</td>
</tr>
<tr>
<td>TOTAL EXPENSE</td>
</tr>
<tr>
<td>BALANCE ON HAND</td>
</tr>
<tr>
<td>4/30/__</td>
</tr>
</tbody>
</table>

Voted by Sample PTA membership on 10/27/__

**Membership Service Fees**

Membership service fees collected by a PTA local unit must include Washington State PTA’s membership service fee and the National PTA’s affiliation fee. If the local unit belongs to a council, they must also include the council service fee.

The official membership count for a local unit is determined by the number of member service fees received and recorded in the WSPTA office.

The treasurer should work with the membership chair to reconcile the number of members enrolled with the membership service fees paid. These service fees do not belong to the local unit, but to the Washington State PTA and the National PTA (and PTA council, if applicable).

The official deadline dates for payment of membership service fees are:

- **October 25** (to be a local unit in good standing)
- **January 25** (for convention voting delegates)
- **May 25** (final submittal)

At the end of each fiscal year, memberships entered online must balance with memberships paid by the local unit. If they don’t reconcile, the local unit will be billed for the balance.

Be aware, however, that overpayment cannot be refunded once fees have been forwarded to WSPTA, so be very careful that the fees are paid correctly.

**Council Local Units**

Local units which are members of a council pay their membership service fees to the council treasurer, who forwards them to the WSPTA office.

**Non-Council Local Units**

Non-council local units pay their membership service fees directly to the WSPTA office.
Internal Revenue Service

Even though your PTA is a non-profit corporation under Washington law, there are federal tax laws that must be followed. In addition, your PTA may still be subject to federal corporate income tax unless it qualifies as a tax-exempt organization under the Federal Tax Code.

Employee Identification Number (EIN)

Each corporate entity—including non-profit corporations—must obtain an Employee Identification Number, or EIN, from the Internal Revenue Service, by filing a SS-4 form. It functions in much the same way as an individual’s Social Security Number, and will be required to open a bank account. This number is extremely important and must be part of the PTA’s permanent records, as well as on file with the Washington State PTA office. Like an individual’s Social Security Number, the EIN must be protected and no other person or organization should be allowed to use it in place of their own.

Tax-Exempt Status

PTAs qualify for exemption from federal income tax if the proper application form is filed. Once granted, tax-exempt status continues until revoked by the IRS. The application process is complex but once completed will be of great benefit to the PTA. The Washington State PTA office has all the forms and PTA-specific instructions. Each PTA that grosses over $5,000 must apply for one of the following IRS tax-exempt categories or pay federal corporate tax on any income it receives.

501(c)(3) - 501(c)(4) Tax-Exempt Status

PTAs that are organized and operate primarily for charitable purposes can qualify under section 501(c)(3) of the Federal Tax Code. When a PTA qualifies under this section, not only is its income tax exempt, donations (including dues) made to the PTA are tax-deductible by the individual donor. However, the PTA cannot engage in significant amounts of lobbying, as that term is defined under federal law.

Washington State PTA is in the process of submitting an application for a group exemption under Section 501(c)(3) of the Internal Revenue Code. If that application is approved, any PTA wishing to do so may apply to the Washington State PTA to come under the exemption. More information about this option will be published via the WSPTA website and through the Leadership News as it becomes available.

If a PTA is exempt under section 501(c)(3), it must give a written receipt for any donation worth more than $250, whether received in cash or in property. To avoid the PTA being responsible for proving the value of donated property, we recommend giving a receipt for any donated goods regardless of their value. If a person makes a donation in excess of $75, and receives goods or services in return, only the difference between the price paid and the goods or services is deductible. In such a situation, PTAs must give donors a written receipt disclosing both the amount paid to the PTA and a description and good faith estimate of the value of the goods and services provided in exchange for the payment.

Sample receipts for the two kinds of donations are shown:

**Goods or Services Return to Donor**

This acknowledges receipt of the following described property from you as a charitable contribution made on __________, 20___. (Describe the cash or property given.)

We have provided you with goods or services in exchange for this contribution. Our estimate of the fair market value of these goods or services is $ ___. This means the net amount of your contribution, which may be a charitable contribution for federal income tax purposes, is $ ___. We are required by law to provide this information to you. The charitable deduction is limited to the excess, if any, of your contribution over the value of the goods or services provided to you. Please retain this document for your records. It is an important document necessary for any available federal income tax deduction for this contribution.

(Name of PTA)
_____________________________________
Authorized Signature Date

**Contributions of $250 and Over**

**No Goods or Services Returned to Donor**

This acknowledges receipt of the following described property from you as a charitable contribution made on __________, 20___. (Describe the cash or property given.)

We have not provided you with goods or services in exchange for this contribution. Please retain this document for your records. It is an important document necessary for any available federal income tax deduction for this contribution.

(Name of PTA)
_____________________________________
Authorized Signature Date

For questions or assistance regarding the IRS, CALL THE WSPTA OFFICE
(253) 565-2153 or (800) 562-3804

PTAs can also qualify under section 501(c)(4) of the Tax Code. While this allows PTAs to participate in more extensive lobbying activities, donations to a 501(c)(4) nonprofit are not tax-deductible. However, the PTA’s revenue is not subject to tax.
990/990EZ and 990-N (e-postcard) Forms

Tax-exempt PTAs are required to file an annual report with the IRS. This is only an information return; it is not a tax return. The report for the fiscal year must be filed by the following November 15.

For the July 1, 2010 – June 30, 2011 fiscal year:
• 990-N (E-postcard) is to be filed if the PTA has revenue of less than $50,000 in the 2010-11 fiscal year (July 1-June 30). It must be filed electronically by going to http://epostcard.form990.org, and must be filed by November 15, 2011. If you aren’t sure whether or not your PTA’s 990-N (e-postcard) has been filed you can conduct a search by going to http://www.irs.gov/app/ePostcard/.
• 990EZ is to be filed if the PTA’s revenue, averaged over the past three years, is $50,000 or more.
• 990 is filed if the PTA has gross receipts of more than $200,000 during the 2010-2011 fiscal year.

Failure to file a 990/990 EZ form may result in penalties of up to $20 per day, up to $10,000 or 5% of the PTA’s annual gross receipts, whichever is less.

Public Inspection of Records

The IRS requires that certain records of tax-exempt PTAs be available for inspection by members of the public, including non-members. These records include:
• The PTA’s application for tax-exempt status (Form 1023 or 1024).
• All 990, 990EZ or 990-N Forms that have been filed.

Failure to make this information available for public inspection can result in the IRS imposing fines and penalties on the PTA, and could lead to the loss of the PTA’s tax-exempt status.

Payments to Contractors

IRS Forms 1099 and W-9

Regardless of its tax-exempt status, a PTA may have to complete an IRS 1099-MISC Form if it made payments of $600 or more in a calendar year (Jan-Dec) to any individual or unincorporated business as payments for services. The PTA should have all independent contractors (individuals) or businesses complete an IRS W-9 Form. The W-9 will indicate if a PTA needs to file a 1099-MISC and will also provide the information to complete the Form. The 1099-MISC Form must be sent to the individual or business by January 31 for the preceding year. By February 28, a PTA will need to complete an IRS 1096 Submittal Form and submit copies of the 1099s to the IRS. More information is available on the IRS website www.irs.org.

Generally speaking, a 1099-Misc must be filled out if the person or business you paid is an independent contractor. This means your PTA contracted for a particular outcome, but did not supervise the manner and means by which it was achieved. If the person was directly supervised by the PTA, then he or she was an employee, and other requirements apply. You can obtain more information from the IRS website, www.irs.gov.

Best Practices of PTA Financial Management

• PTA is a non-profit corporation with a federal Employer Identification Number (EIN) and has tax-exempt status with the Internal Revenue Service (IRS).
• PTA has designated the Washington State PTA as the registered agent for the IRS and the Secretary of State Corporate Division and Charities Program.
• A budget is developed that reflects the goals and objectives of the PTA.
• The budget is approved in the spring for the following fiscal year (July 1 to June 30).
• Adequate insurance is purchased.
• Only PTA members handle PTA funds.
• Money is always counted by at least two PTA members.
• A board member who is not the signer on the account routinely reviews the bank statements before they are sent to the Treasurer. As an alternative one or more non-signers have “read only” online access.
• A copy of all tally sheets is given to the non-signer reviewer of the bank account in order to assist the monthly review of the bank statements.
• Receipts are written for all cash received by the PTA.
• PTA funds are deposited only into authorized PTA bank accounts.
• All checks included in each deposit is made and kept with the deposit receipt.
• PTA funds are kept separate from personal, school district, ASB, or any other funds.
• No PTA checks are ever signed without payee and amount filled in.
• PTA checks and contracts are signed by two elected officers (not of the same household), one of whom is the president of the local unit.
• Membership fees are submitted accurately and promptly to the council or WSPTA office, whichever is appropriate.
• Written, detailed, monthly financial reports are provided to the entire board of directors.
• Monthly bank statements are reconciled promptly after they are received by the Treasurer after having been reviewed by a non-signer on the account.
• PTA expenditures are documented with a receipt or invoice.
• Cash is never used for expenditures.
• Financial reviews are conducted annually. A mid-year financial review is recommended.
• An annual financial report is prepared.
• All required forms are filed with both state and federal governments accurately and on time.
• Elected officers and the board of directors attend the PTA and the Law workshop each year.
Other Legal Requirements

Incorporation Annual Report

In order to maintain its nonprofit status, each PTA must file an annual report with the Corporations Division of Washington Secretary of State in its anniversary month. The Secretary of State mails the renewal postcard to the registered agent. If the Washington State PTA is the registered agent, the renewal postcard will be forwarded to the State PTA who will then email it to the current officers of the local PTA unit. The corporate division has a $10 filing fee. A PTA may be administratively dissolved by the Secretary of State if the annual report is not filed in a timely manner. When this happens, the PTA is no longer a nonprofit corporation and will lose its tax-exempt status with the IRS. To reinstate your corporate status, contact the State PTA office for assistance. For more information go to: www.sos.wa.gov/corps/.

Charitable Solicitations Act

The Washington Charitable Solicitations Act requires certain charities be registered with the Charities Program of the Secretary of State’s Office. Because PTAs are tax-exempt organizations, these requirements apply to them. The type and cost of registration depends on the revenue received by the PTA during a fiscal year.

For PTAs receiving gross income of $50,000* or more in a fiscal year:

Registration is required, as is the annual renewal that must be filed every year no later than May 31 following the end of the fiscal year (i.e. May 31, 2012 for the 2010-11 fiscal year). The cost of registration is $60 and the annual renewal fee is $40. There is a late fee of $50 if the annual renewal is not filed on time.**

For PTAs receiving gross income* of less than $50,000:

Even though PTAs with revenue of less than $50,000 are no longer required to register, WSPTA encourages that they file the optional registration form, which can be completed online and is free. This is especially important for PTAs that have already registered under the previous lower limits. By filing the optional statement, the PTA will notify the Secretary of State’s office that they are no longer required to file. Otherwise they may be the subject of a regulatory enforcement action by the Charities Program. The optional registration/annual renewal form is available online at this link: http://www.sos.wa.gov/assets/charities/OptionalRegistration.pdf.

The Secretary of State’s office has discontinued its prior practice of sending a reminder and the renewal form when renewal is required and instead sends a postcard reminder. If the Washington State PTA is the registered agent for a PTA, WSPTA will send an electronic reminder that the form is due. For more information about the requirements of the Charitable Solicitations Act, go to http://www.sos.wa.gov/charities/. For more information about WSPTA’s registered agent service, see the separate “Registered Agent – Frequently Asked Questions” included in the PTA’s Leadership Packet.

*Gross income: All income from every source before any deductions for expenses. (For Charities Program this includes dues paid by your members.)

** The renewal must be filed by May 31 if gross income exceeds $50,000 whether or not a renewal form has been received from the Secretary of State. A PTA/PTSA may complete its Charitable Solicitations Renewal when it has completed its 990/990EZ Form.

Registered Agent

Every corporation, including PTAs, must have a “registered agent.” This is the person or entity to which the State of Washington and the Internal Revenue Service send all reports, forms, and notices to the corporation. It is the responsibility of the “registered agent” to send that information and material to the appropriate officer of the organization. It is recommended that each PTA select Washington State PTA as its registered agent. Doing so minimizes the risk that important notices will not receive appropriate attention. For more information see the separate “Registered Agent – Frequently Asked Questions” included in the PTA’s Leadership Packet.

Records

In addition to the financial records, the Treasurer should maintain copies of any current contracts, the Reseller Permit, the Washington State PTA Uniform Bylaws, the PTA’s current standing rules and written policies or procedures, and an inventory of any equipment owned by the PTA.

Records Retention Timetable

Certain of the PTA’s historic records and documents will need to be maintained as indicated in the schedule below.

Permanent

- Conformed Articles of Incorporation/Amendments/Restatements
- Certificate of Incorporation
- Contracts currently in effect
- Legal correspondence
- Documentation of equipment currently owned by PTA (asset list with depreciation of 20% per year)
- Minutes (board & membership meetings)
- PTA Charter
- WSPTA Uniform Bylaws
- Current Standing Rules, policies, written procedures
- Letter of Determination of Tax-Exempt Status from IRS
- Letter assigning Employer Identification Number (EIN)
- Correspondence with IRS
- Forms 990/990N/990EZ and 990-T filed with IRS
- Membership/Board roster
Golden Acorn & award recipients
Completed Form 1023 or 1024 (application for tax exemption and all documents submitted in support of application)
Reseller Permit (current certificate)

Ten Years
- Annual reports to Secretary of State
- Annual registration for Charitable Solicitations
- Copy of letter from Secretary of State acknowledging registration
- Annual financial review reports
- Annual treasurer’s reports
- Employer’s reports and records (if PTA is an employer)
- Form 1096 Annual Summary and Transmittal (if filed)
- Form 1099-MISC (if filed)

Seven Years
- Accounts payable records
- Budgets
- Canceled checks
- Check register
- Monthly financial reports
- Income records
- Receipts/invoices
- Restricted Donation Form (grant agreement)

Three Years
- Correspondence (general)
- Insurance certificates
- Financial & insurance matters

If the PTA is missing documents, call the Washington State PTA office for assistance.

Other Concerns

Insurance
A PTA may obtain insurance through any reputable company. The Washington State PTA has negotiated with Association Insurance Management (AIM) to offer PTAs a variety of programs for a reduced cost.

Renew your PTA’s insurance. Mail with the appropriate fee(s) to the AIM insurance office by NOVEMBER 10th. An Insurance Summary and Forms are included in each PTA’s Leadership Packet.

General Liability
One of the legal duties of a PTA is to protect its membership and the general public from accident or injury at a PTA activity. General liability insurance covers the PTA in the following ways:
- Covers PTA members against claims by third parties for damage to property or personal injury incurred at a PTA-sponsored activity.
- Coverage extends to product defects or to claims of libel, slander or to arrest.
- General liability does not include coverage for ski schools; Boy Scout or Cub Scout sponsorship; automotive, aircraft and watercraft travel; organized sports events; intentional acts; damage to property owned by or under the control of the PTA; mechanical rides at carnivals and fairs; or damages caused by fireworks.

Purchasing General Liability Insurance is one of the strongest recommendations of the Washington State PTA.

Accident and Medical Insurance
The Accident and Medical policy is designed to complement your General Liability policy. This policy provides medical coverage for activities that are excluded from the General Liability policy such as automobile, mechanical rides, watercraft and fireworks coverage and provides additional medical payment coverage to help deter lawsuits. This is not a replacement of your liability policy. The accident medical limits are $10,000, $25,000, and $50,000 with no deductible.

Bond Coverage
Fidelity bonding protects the PTA from dishonest acts by PTA officers or members who handle PTA funds. If an officer or member embezzles PTA funds, the fidelity bond may be used to repay those funds (less the deductible). A requirement of this Association Insurance Management (AIM) policy is that the monthly bank statement must be reviewed by someone who does not have authorization to sign checks. Also, an annual review of the PTA’s books is required.

Officers Liability
Directors and officers insurance can protect the personal assets of the PTA’s directors and officers. It can also cover the assets of the PTA in the event a member (or nonmember) files a lawsuit claiming that an officer or director was negligent in the management or operation of the PTA.

Property Insurance
Property insurance protects any personal property owned or under the care, custody or control of the PTA against damage or loss. The insurance covers the cost of replacing the damaged item.

IDENTITYxtra Plan
Occurring every 79 seconds, identity theft is the fastest growing crime in the nation, and your PTA is not immune. The IDENTITYxtra Plan provides a proactive solution in case this happens to your PTA. Keep your Federal ID Number, your data, your bank accounts, and your integrity secure.
Sales Tax Paid by PTAs When Purchasing Items

Washington State imposes retail sales tax on the sale of any item of tangible personal property and retail services to consumers, but there are some exemptions, depending on the purpose for which the items are purchased by the PTA, and the kind of event at which they are sold by the PTA.

Items Purchased by PTAs For Their Own Use

When PTAs purchase items for their own use (such as table clothes for a banquet, supplies for cleaning up after, etc.) they pay sales tax in the same manner as any other individual or company.

Items Sold by PTAs

PTAs are exempt from paying sales tax on items purchased for resale. This exemption from paying sales tax applies whether the purchase is for resale at a periodic fundraising activity or an activity that is a “regular place of business” (see below for the significance of these terms). To take advantage of this exemption, PTAs may either obtain a reseller’s permit from the Washington State Department of Revenue, or pay the tax and then apply to the Department of Revenue for a refund. More information about applying for a reseller permit or applying for a refund of taxes is available in a Frequently Asked Questions (FAQ) document on the WSPTA website, www.wastatepta.org.

Sales Tax Collected by PTAs Conducting Sales

Periodic Fundraising Activities by Most PTAs Are Tax Exempt

A PTA that qualifies as tax-exempt under federal law (as either a Section 501(c)(3) or 501 (c)(4) organization) is also exempt from paying Washington’s B&O and retail sales taxes on income generated through periodic fundraising activities. Fundraising activities include directly soliciting money or other property, or selling goods or services to further the PTA’s goals.

Regular Ongoing Sales Activities by PTAs Are Not Exempt From Sales Tax.

Some PTAs conduct activities with regular hours such as student stores, concession stands at school sporting events, weekly or bi-weekly popcorn sales, or similar business activities. Under Washington law, such activities when held on a regular ongoing basis (even if the activity occurs as infrequently as once a month) constitute a “regular place of business” and the sales are subject to the sales tax on the same basis as similar sales by a for-profit company. PTAs that engage in these activities should collect the applicable sales tax (the rate varies from one geographic area to another). The sales tax collected should be held in the PTA account and then paid to the Department of Revenue along with a quarterly or annual return, depending on the total amount of tax collected. More information about the applicable tax rate and the mechanics of filing a return is available in a Frequently Asked Questions (FAQ) document under the PTA & the Law Resources tab in the Leadership Resources section of the WSPTA website, www.wastatepta.org.

Business and Occupation Tax: Most PTA Fundraising Activities Do Not Have To Pay B&O Tax

Washington State imposes a business and occupation (B&O) tax on the gross income generated from business activities. There are no deductions from the B&O tax for labor, materials, or other costs of doing business. The state Business & Occupations tax applies to the revenue received from the kinds of sales activities described in the last section regarding the sales tax. However, there is a small business credit that eliminates any B&O tax liability if the total annual sales are less than $89,000. A PTA with regular sales exceeding $89,000 should consult its accountant.

As explained more fully below, most PTAs will not have to pay this tax on their activities. Note: Local B&O tax is imposed and administered by certain cities in Washington. Check with your local city or county to determine whether they have such a tax and whether it applies to the activities of non-profits.

Contracts

In the course of a year, a PTA will enter into a variety of contracts.

The PTA assumes the responsibility and the legal obligation to comply with the terms and conditions of the contract including any payment specified by the contract.

The fact that an activity is or is not a financial success, or that a PTA has insufficient funds to meet its obligations, or best practices was not followed, has no effect on the legal requirements to fulfill the terms of the contract.

Best Practice—for a contract to be valid, the following conditions must be met:

- The person negotiating the contract has the authority to do so.
- The board of directors has reviewed and authorized the contract.
- The terms and conditions of the contract, including the fine print, are understood and agreeable to the PTA.
- See page 8 about doing a 1099 MISC by January 31.
- The contract bears signatures of two elected PTA officers,
preferably one being the president.

- The PTA has the ability to comply with all the terms of the contract.

Contracts are covered in detail in the PTA and the Law book.

*All contracts should be in writing and signed by two elected officers. Include the titles of the officers in the signature lines.*

For example:
Sally Simpson, Sample PTA President
Molly Moeller, Sample PTA Treasurer

**Donations of Equipment**

Donations of equipment or material to any school or school district are not recommended. Donations of this kind put the liability for any defect in the property or equipment on the PTA.

**Grants/Restricted Donations**

PTAs may make a grant to a school district which directs the district to purchase equipment or material. A grant may be made for other purposes as well. When granting money to the school district, the PTA should:

1. Use a Restricted Donation Form; (A sample Restricted Donation Form is included on page 27 of this publication.)
2. Verify the need for the grant;
3. Clarify the terms of the grant with the school district; and
4. Certify the understanding of the grant in a written agreement that is signed by the PTA and the school district. The restricted donation agreement should include:
   - Parties involved in the grant.
   - Amount of the grant.
   - Purpose of the grant.
   - Date by which the grant funds must be expended.
   - Location where equipment will be placed and how long it will remain there.

**Auctions**

An auction is not a gambling activity. Under state law, it is generally unlawful for any person to act as an auctioneer without a license. A general exception to this law is if the auction is conducted by or on behalf of a charitable organization if the person conducting the auction receives no compensation.

If a PTA wants to auction off wine/beer then they need to apply for a Special Occasion License. This application needs to be filed 45 days prior to the auction. Go to http://liq.wa.gov/ and scroll down to Special Occasion License for Non-Profit Organization. For more information, see WSPTA’s PTA and the Law handbook.

**Raffles/Gambling**

Under state law, bingo, raffles and amusement games are considered gambling activities. These are regulated by the State Gambling Commission.

However, the PTA does not need a gambling license if the following are true:

- PTA is a “bona fide charitable or nonprofit organization” (a 501(c)(3) or 501(c)(4) organization).
- PTA has been in existence for at least 12 calendar months before the activity is scheduled.
- Members are not paid for managing or operating the activity.
- Only two (2) gambling events are held in a calendar year.
- Gross revenues from the combined activities do not exceed $5,000 in any calendar year.
- Local police are notified of the activity at least 5 days prior to the event.

If the PTA does not meet these criteria, a gambling license must be obtained before conducting the activity.

**Raffle Tickets**

Special rules apply to the sale of raffle tickets, whether the raffle is licensed or not:

- Tickets must be consecutively numbered.
- Maximum price per ticket is $100.
- Tickets must be sold for the same price and only by members (at least 18 years old) of the PTA.
- Purchaser must be 18 years or older.
- No tickets may be given away free.
- Tickets must state how much they cost, the date, time and location of the drawing, the name of the sponsor, a description of the prizes and whether persons who purchase the tickets must be present to win (this information may be prominently displayed at the point of sale as an alternative to printing it on the ticket).

**Record Keeping—Use of Funds**

Records relating to the gambling events must be kept for at least one year. Included in these records should be the gross revenue from each activity, an itemization of expenses and how the revenues were used by the PTA.

**Prior to a Gambling Activity**

Plan ahead. Planning should include checking local city and county laws that may apply. If gambling activities require a gambling license, applications should be submitted to the Washington State Gambling Commission at least 60 days prior to the date of the event. More information on raffles and other gambling activities is available during the PTA & the Law workshops that will be offered in every region during the fall, and by visiting the Washington State Gambling Commission website at www.wsgc.wa.gov/.
Many elementary and secondary schools have ASBs (Associated Student Bodies). Funds raised by an ASB belong to the school district, not the PTA. When a PTA shares a school with an ASB, the PTA must take great care that there is a clear understanding of what belongs to the PTA and what belongs to the ASB. When planning the PTA calendar for the year, it might be helpful to work together.

ASBs may come to a PTA and ask to work together to raise funds. ASBs and PTAs may work together, but the PTA must take care to properly document the nature of the activities and how the funds will be handled in a contract with the ASB.

To determine whether an activity belongs to PTA or the ASB, the event must meet the following criteria:

1. Intent. The activity must be consistent with the PTA's annual plan. Any funds raised should be used to help a PTA accomplish a set of predetermined goals and objectives. Sometimes, school employees will try to involve the PTA in a fundraising activity or they will ask the PTA to administer funds in order to circumvent the rules, regulations or laws governing ASB or school district funds. Obviously, this does not constitute proper intent.

2. Process. The PTA must be in charge of the activity. In other words, the activity must be conducted under the direction and supervision of the PTA.

   - Contracts must be negotiated and signed by the PTA officers.
   - The activity must be initiated, created, planned and implemented by the PTA. School district employees involved in the activity should participate on their own time.
   - Approval to do the activity must come from the PTA membership or board and be part of the PTA budget.
   - Funds must be deposited into the PTA bank account.

3. Rule of Thumb. Knowing all the facts, if a reasonable person would conclude the activity was conducted on behalf of the ASB instead of the PTA, it is not a PTA activity.

The Budget

Development

It is recommended that the budget for the next fiscal year (July 1-June 30) be developed and approved before the end of the current fiscal year (June 30). This allows the PTA to continue operating and to meet its financial obligations after school is over for the summer.

Process

There are three (3) basic steps in developing a budget. They are:

1. Determine the PTA's goals and objectives and assign costs to them.
2. Develop a revenue source to cover the goals and objectives.
3. Reconcile or balance steps 1 and 2 with each other.

*WITHOUT an approved budget, the PTA DOES NOT have the authority to spend money for any purpose.*

Goals and Objectives

Mission Statement—Does the PTA have a clear understanding of its mission? If not, consider adopting a mission statement that reflects the REASON why the organization is a PTA. An example might be: “Sample PTA is an organization that promotes the welfare of children and youth in the home, school and place of worship.”

Goals—What are the goals and the objectives for the upcoming year? What does the PTA want to accomplish? The goals should align with the mission statement. Some goals might include:

- Increase our outreach to the community.
- Develop better communication among school, home and the community.
- Facilitate and celebrate every child’s accomplishments.

Objectives—What actions will be taken to move the PTA closer to its goals? This may involve:

- Strategic planning—done by the board of directors.
- Research, make recommendations and recruit help—done by the executive committee.
- Action—done by committees.

The objectives should tell who will take the action, what the action will be, why the action is necessary, when the action will...
take place (includes a timeline), and where the action will take place.

**Goal Setting Tools**

Several tools are available to help in identifying new goals and assessing existing ones. They include surveys, program assessments, individual program suggestions and brainstorming sessions. Examples for some of these are included on pages 28-30 of this publication.

**Revenue Development**

Now that the PTA has determined its goals and objectives, it must carefully consider how to best raise the funds needed to accomplish them.

During the goal setting phase, expected income and expenses should be estimated for each activity and entered on the budget worksheet. A sample of the budget worksheet can be found in the Appendix of this publication on pages 29 and 30.

**Reconciliation**

Finally, a comparison is made between the expenses/costs of accomplishing the goals/objectives and the anticipated revenue. If there is a serious difference between the two, realistic adjustments must be made to either or both of these areas. When the revenues (including any carryover funds from the previous year) equal planned expenditures (including funds to be carried over to the following year) the budgeting process is completed.

**Budget Committee**

The budget is usually developed by a budget or finance committee. The committee is chaired by the treasurer. Its members should include several other PTA leaders who have knowledge of what has occurred in the past and what plans are appropriate for the PTA in the future. Both incoming and outgoing officers may serve on this committee.

A PTA may modify the budget to meet its needs. An added bonus of utilizing a budget committee is to develop and train potential treasurers. It can also help with the transition between outgoing and incoming treasurers.

The committee can be as large as 5-7 PTA board members and may include the president. The treasurer is the chair of the committee and brings the committee’s recommendations to the board of directors. The budget committee evaluates new budgetary requests, reviews programs that have occurred and makes recommendations to the board of directors and membership throughout the year. When it is time to prepare a budget, much of the groundwork has already been done, making the actual development of the budget more efficient.

**Approving the Budget**

After the budget has been drafted, it should be reviewed by the board of directors. Following the board’s review and approval, the budget must be presented to the membership for approval.

A majority vote is required for approval of the budget by the PTA’s general membership at a general membership meeting.

The budget should be approved in the spring, normally at the final membership meeting of the year.

**Committee Budgets/Expenses**

When the membership approves the PTA’s budget, it is authorizing the board of directors to spend the PTA funds. This is not an authorization for a committee to spend funds.

It is common practice for each committee to formulate its own plan and budget, and present these to the board of directors. The board reviews these plans and the committee’s budget in relation to the entire PTA budget and approves, modifies or disapproves the committee’s plans or budget.

No committee chair or committee member can obligate the PTA to a program, project, activity, plan or any obligation, financial or otherwise, without approval of the board of directors. If contracts are to be signed, only elected officers may sign them.

When plans change within a committee which may impact the budget, approval must be obtained to spend funds not previously approved. Expenses incurred without prior approval may become a personal expense and not be reimbursed by the PTA.

A Sample Committee Plan of Action form has been included in the Appendix of this publication on page 38.

**Amending (Reallocating) the Budget**

The budget is an annual plan. It is only an estimate of expenses and income. Plans will change. Therefore, the budget may have to change or be amended. No budget should be so rigid that it cannot be easily changed to meet the changing needs faced by PTAs. The budget may be changed (amended or reallocated) by:

- Vote of the general membership.
- Vote of the board of directors acting on behalf of the membership, between meetings of the membership.
- When the board of directors amends the budget, it must be sure that it is acting with permission of the general membership through the standing rules or a budget notation.

Sample budgets are included in the Appendix of this publication on pages 31-32.
The Financial Review

The financial review involves an examination of the financial transactions of the PTA, and the procedures used to conduct those transactions.

The treasurer is the custodian of the funds of the PTA and is charged with the responsibility to deposit and disburse funds, and to keep accurate records.

However, the board of directors has the responsibility to see that the funds of the PTA are administered properly and actions are made in the best interests of the members. To assure that this has been done, that the board acted responsibly, and that good financial practices have been followed, a financial review of the books and records must be conducted.

A Financial Review Must be Conducted:

- Immediately following the end of the fiscal year (June 30) in compliance with WSPTA Uniform Bylaws.
- When another PTA member assumes the treasurer position; or
- Whenever there is a question about the financial well-being or performance of the PTA.

Uniform Bylaws of the Washington State PTA

Each member of the board of directors has the fiduciary responsibility to make sure a Financial Review is done at the end of the PTA fiscal year. The Treasurer shall close the books on June 30 and submit the books and records for financial review to a financial review committee of no fewer than three (3) members appointed by the president or to a qualified accountant. The financial review committee shall not include the people who were authorized to sign or individuals living within the same household as those authorized to sign on the bank account for the period being reviewed. --Local Unit Article 5, Section 11 and Council Article 6, Section 11

Recommendation

A mid-year financial review is strongly recommended for all PTAs. This financial review should be conducted in the same manner as the one at the end of the fiscal year.

Who Can Perform the Financial Review

The Washington State PTA Uniform Bylaws are very specific in defining who can conduct a financial review of the PTA's books and records.

Non-members or members of another PTA do not have the right to examine a PTA's records.

Financial Review Committee

This committee must consist of no less than three (3) members of the PTA whose books/records are being reviewed or a qualified accountant. Members of the financial review committee must not have signature privileges or live in the same household as someone with signature privileges on PTA documents during the period being reviewed.

Preparing for the Financial Review

It is very important that the PTA's financial records be well organized for the review. The treasurer should gather all the financial records for delivery to the financial review committee.

Items to be Delivered to the Financial Review Committee

- Legal records of the organization.
- Checkbook and canceled checks.
- Bank statements and duplicate deposit slips.
- Income ledger.
- Expense ledger.
- Copies of all bills, invoices, and receipts for which a check was written.
- Copies of monthly financial reports.
- Copy of the Annual Treasurer’s Report.
- Copy of the budget for the period being reviewed.
- Copy of the results of the last financial review.
- Copies of all general membership and board of directors minutes.
- Other material or information requested by the financial review committee.
- Documents included in the PTA’s legal documents notebook.
- Copy of Money Matters.
- Membership list and membership totals as of the deadline dates in October, January and May.

Responsibilities

Financial Review Committee

- Investigates and examines the records.
- Draws conclusions from the records.
- Presents a written report of its work to the board of directors.

As part of its work, the committee may interview people who handled funds.

Treasurer

The treasurer, while not a member of the financial review committee, is a resource to the committee. The treasurer is normally not present when the financial review committee meets, but should be available by phone to answer questions.

Board of Directors

- Receives the report from the financial review committee.
- Acts on the report.

The board of directors has the legal responsibility to report the results of the financial review to the membership and, if action is necessary, what the board has done or will do in response to the report.
Possible Financial Review Report Results

- Report is fine and everything is in order.
- Report reveals some procedural areas that need improvement. The board must examine the committee’s recommendations and implement those it feels are important and necessary.
- Report points out the improper administration of PTA funds, or the theft of funds, or other serious charges. The board must immediately act to fix what is wrong. This would include the collecting of any funds that are missing.

A Financial Review Checklist can be found in the Appendix of this publication on pages 33-37.

In all cases, the financial review results and the action of the board MUST BE REPORTED to the membership.

Writing Checks

The PTA has the obligation to continue paying its debts—even while the financial review is being conducted. Generally, this does not present a problem because the financial review will take only a few days. However, when extra time is required for the financial review, the board of directors may authorize the writing of a check or checks so the PTA may meet its legal obligations to those whom it owes money.

Missing Money

Whenever a PTA has reason to believe there is a problem with its funds, there are two (2) very basic steps which the PTA must take immediately:
1. Conduct a financial review.
2. Call the WSPTA office and your region director.

If the financial review verifies that funds are missing:

Actions of the PTA

- Every action MUST be taken by the board of directors—not the executive committee or the treasurer or president or other officers—but by the entire board of directors.
- The board of directors MUST take every reasonable step to collect or recover the missing funds.
- All the actions of the board of directors MUST be recorded in the minutes of the board.
- At some point, the board of directors will have to report the missing funds, as well as the board’s attempt to recover the funds, to the membership.

Do Not

- Do not seek advice from the school district, school principal, or school district attorney.
- Do not make any public or private statements.
- Do not take any action without the approval of the board of directors meeting in formal session.

Conclusion

General Summary

In accordance with the Washington State PTA Uniform Bylaws, the PTA treasurer is required to close the books as of June 30 and immediately submit the books for a financial review. This financial review must be done by a financial review committee. The committee must consist of at least three (3) of its PTA members appointed by the president or a qualified accountant who did not have signature privileges or live in the same household as someone with signature privileges on PTA documents during the period being reviewed.

A financial review may be conducted at any time, but needs to be done in a timely manner. During a financial review, the treasurer may write checks to meet the financial obligations of the PTA, if authorized by the board of directors.

A report must be made to the board of directors and the board must take action on the recommendations made.

Questions and Answers

How can a PTA handle a member who constantly writes NSF (non-sufficient funds) checks?

Inform the member that the PTA will no longer accept checks from them. This conversation needs to be handled discreetly. Businesses have a list of people in the community who habitually write NSF checks. The PTA can do that also, as long as the list is kept confidential. It may also be advisable to put a section in your Standing Rules stating that any person writing NSF checks will have to pay all bank charges. For occasional NSF checks, you can call the bank or credit union and ask if there are sufficient funds to cover the check before depositing it again. To help keep track of check writers, have parents put the student’s name and teacher’s name/room number on each check.

Do volunteers have to be PTA members to be covered by PTA insurance while working at events?

No. Generally speaking, all volunteers, members, and participants at any PTA function are covered under insurance policies issued through AIM; specific questions or concerns should be addressed to AIM. However, Washington State PTA strongly recommends that only PTA members handle money at PTA events.

When I pay my membership fee to a 501(c)(3) PTA, is the entire amount tax deductible as a charitable contribution?

Yes. The WSPTA and National PTA are recognized as 501(c)(3) organizations to whom your membership fees are deductible.
We do not want to accept the report of the previous financial review committee because the treasurer was present at the financial review. Can we request another financial review with another committee?

You can request another financial review with a different financial review committee. The president, according to the Uniform Bylaws of the Washington State PTA, appoints the financial review committee. The treasurer should be available by phone to answer questions but should not sit at the table with the financial review committee. A financial review can be requested any time that there is a question about the financial well-being or performance of the PTA.

I think that our president misappropriated PTA money by purchasing flowers for the executive committee when money was not allocated for that expense. Now she is asking for reimbursement. Is this considered missing money? Do I have to pay her?

No, it is not missing money. This request by the president is an improper one. As treasurer, you can refuse to reimburse the president unless the board of directors or the membership approved the purchase in advance.

What kind of carnival games are considered games of chance or gambling which require the $5,000.00 measurement? Surely not all games held at a carnival would be considered gambling – what about cake walks with a cake prize? Bean bag toss with no prize?

All games involving any element of chance are considered part of the gambling event, even if skill is also an element. Cake walks, dart games, bean bag toss, and fish pond are all games of chance and must be taken into account when calculating the receipt amount. The exception for carnival games is if (1) there are no prizes, or (2) each person receives a prize and all the prizes have the same monetary value. If either of these conditions is present, then the games are not considered a gambling event and the proceeds do not count against the $5,000.00 limit.

Glossary of Financial Terms

990/990EZ: Internal Revenue Service forms that may be required annually by the IRS. These are informational only and are based on the annual gross income of the organization.

990-N: A PTA that grosses less than $50,000 must file an electronic 990-N (e-postcard) each year with the Internal Revenue Service.

Form 1099: The IRS form to be used to report payments made to un-incorporated business or individual in the course of trade or businesses (i.e., performers, custodians, presenters, rents, payments of prizes).

Form W-9: IRS form used to request taxpayer information so that you may properly report to the IRS payments for services provided to the PTA by independent contractors.

ASB: Associated Student Body—a structure within a school system that is self-governing. ASB has elected student officers, its own budget and works under the guidance and regulations of a school district.

Accounting/Bookkeeping: The process of identifying, measuring, recording and communicating the financial information of an organization.

Board of Directors: A PTA’s board of directors is made up of those individuals, either elected or appointed, who are defined by the local unit’s standing rules as members of the board of directors.

Budget: A financial plan for an organization that expresses the goals and objectives (the programs and activities) in terms of income and expenses. The goals of the organization drive the budget, not the income.

Designated Funds: A fund established to set aside money for a specific purpose where there is a need to accumulate dollars over a period of time.

Discretionary Funds: Money remaining after an organization has paid its bills and provided needed/required expenses (encumbered funds).

Expenses: Those transactions where the organization spends money in order to buy or do something.

Financial Review: Observation of, inquiry about and/or testing of the financial data, accounting records and legal documents to verify accuracy.

Treasurer’s Financial Report/Balance Sheet/Income Sheet: A financial statement prepared for a defined time interval (monthly and yearly). This statement summarizes the organization’s income and expenses. Samples are on pages 20-23 of this publication.
**Fiscal Year:** A 12-month period at the end of which all accounts are completed in order to finish an annual financial report for the organization. This report may be used for tax purposes. The fiscal year does not necessarily correspond with a calendar year. The WSPTA fiscal year for local units and councils is July 1—June 30.

**Gross Expenses:** All expenses paid by the organization.

**Gross Receipts (per IRS):** All income from every source before any deductions for expenses. However, it does not include membership service fees that are sent to a council or Washington State PTA.

**Income/Revenue:** Any amount of money received over a period of time either as payment for work, goods, or services, or as profit on capital (savings account, or CDs).

**Membership Service Fees:** The portion of money per member that is collected by PTAs for the Washington State PTA and National PTA, and where applicable, Council fees.

**Net Income:** The difference between all money received and expended during a given period of time. A net income may be positive or negative.

**Receipt:** A written or printed acknowledgement that things such as sums of money have been received by the organization. A duplicate receipt system should be used so both parties have a copy.

**Restricted Funds:** Funds that have been set aside because of limitations in their use placed upon them by individuals or agencies outside of the membership or board of the PTA. Legally, the funds must be used in accordance with the wishes of the donor or the advertised purpose of the special event that brought in the associated income.

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### Sample PTA Monthly Financial Report (Option 1)

**February, 20____**

<table>
<thead>
<tr>
<th>Income</th>
<th>Monthly</th>
<th>YR to Date</th>
<th>Budget</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Membership Services @ $11</td>
<td>220.00</td>
<td>4,125.00</td>
<td>4,400.00</td>
<td>-275.00</td>
</tr>
<tr>
<td>2. Fundraising Projects</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Donations</td>
<td>200.00</td>
<td>800.00</td>
<td>2,000.00</td>
<td>-1,200.00</td>
</tr>
<tr>
<td>B. Carnival</td>
<td>0.00</td>
<td>6,458.50</td>
<td>6,500.00</td>
<td>-41.50</td>
</tr>
<tr>
<td>C. Book Fair</td>
<td>0.00</td>
<td>2,786.50</td>
<td>3,000.00</td>
<td>-213.50</td>
</tr>
<tr>
<td>D. T-Shirt Sale</td>
<td>0.00</td>
<td>1,903.60</td>
<td>2,000.00</td>
<td>-96.40</td>
</tr>
<tr>
<td>E. Candy/Gift Wrap</td>
<td>8,165.00</td>
<td>31,251.00</td>
<td>50,000.00</td>
<td>-18,749.00</td>
</tr>
<tr>
<td>F. Miscellaneous</td>
<td>5.38</td>
<td>116.50</td>
<td>530.00</td>
<td>-413.50</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>8,590.38</strong></td>
<td><strong>47,441.10</strong></td>
<td><strong>68,430.00</strong></td>
<td><strong>-20,988.90</strong></td>
</tr>
</tbody>
</table>

| 1. Administration                   |           |            |         |          |
| A. Supplies                         | 26.50     | 171.78     | 370.00  | -198.22  |
| B. Liability Insurance              | 0.00      | 130.00     | 130.00  | 0.00     |
| C. Bonding Insurance                | 0.00      | 100.00     | 100.00  | 0.00     |
| D. Annual Incorporitation           | 10.00     | 10.00      | 10.00   | 0.00     |
| E. Charitable Solicitation          | 0.00      | 40.00      | 40.00   | 0.00     |

| 2. Leadership Education             |           |            |         |          |
| A. Region Workshops                 | 10.00     | 60.00      | 100.00  | -40.00   |
| B. Legislative Assembly             | 0.00      | 265.00     | 300.00  | -35.00   |
| C. PTA & The Law                    | 0.00      | 40.00      | 40.00   | 0.00     |
| D. WSPTA Convention                 | 0.00      | 0.00       | 1,200.00| -1,200.00|
| E. Publications/Brochures           | 10.00     | 75.00      | 200.00  | -125.00  |

| 3. Committees                       |           |            |         |          |
| A. Membership                       | 15.25     | 308.50     | 350.00  | -41.50   |
| B. Hospitality                      | 0.00      | 115.90     | 200.00  | -84.10   |
| C. Programs                         | 0.00      | 286.50     | 1,500.00| -1,213.50|
| D. Miscellaneous                    | 12.00     | 12.00      | 50.00   | -38.00   |

| 4. Recognition                      |           |            |         |          |
| A. Golden Acorn (3)                 | 0.00      | 0.00       | 210.00  | -210.00  |
| B. Outstanding Educator (2)         | 0.00      | 0.00       | 140.00  | -140.00  |
| C. Honorary Lifetime Member         | 0.00      | 0.00       | 100.00  | -100.00  |
| D. Outstanding Advocate             | 0.00      | 0.00       | 70.00   | -70.00   |

| 5. Membership Service Fees          |           |            |         |          |
| A. WSPTA/NPTA @ $8.00 Each          | 160.00    | 3000.00    | 3200.00 | -200.00  |
| B. Council @ $.50                   | 10.00     | 187.50     | 200.00  | -12.50   |
| C. Annual Local Unit Required Fee   | 0.00      | 5.00       | 5.00    | 0.00     |

| 6. Projects                         |           |            |         |          |
| A. Reflections                      | 585.98    | 629.78     | 500.00  | 129.78   |
| B. Student Enrichment Grants        | 750.00    | 2,100.00   | 4,000.00| -1,900.00|
| C. Computer Lab                     | 500.00    | 4,490.00   | 10,000.00| -5,510.00|
| D. Carnival                         | 3.56      | 1,671.40   | 5,515.00| -3,843.60|
| E. Book Fair                        | 0.00      | 2,781.50   | 3,000.00| -218.50  |
| F. T-Shirt Sale                     | 0.00      | 1,786.40   | 1,900.00| -113.60  |
| G. Candy/Gift Wrap                  | 4,894.00  | 18,656.85  | 29,900.00| -11,243.15|
| 7. Unallocated Funds for Unanticipated | 800.00    | 2,790.00   | 3,000.00| -210.00 |

| Total Other Expenses                | 7787.29   | 39713.11   | 66330.00| -26616.89|

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<th>Net Income</th>
<th>803.09</th>
<th>7727.99</th>
<th>2100.00</th>
<th>5627.99</th>
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| Balance on Hand 1/31/___             | 1,678.91  |
| Balance on Hand 2/28/___              | 2,482.00  |
Sample PTA Monthly Financial Report (Option 2)
February, 20____

<table>
<thead>
<tr>
<th>Income</th>
<th>Monthly</th>
<th>YR to Date</th>
<th>Budget</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Membership Services @ $11</td>
<td>220.00</td>
<td>4,125.00</td>
<td>4,400.00</td>
<td>-275.00</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Fundraising Projects</th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Donations</td>
<td>200.00</td>
<td>800.00</td>
<td>2,000.00</td>
<td>-1,200.00</td>
</tr>
<tr>
<td>B. Carnival</td>
<td>0.00</td>
<td>6,458.50</td>
<td>6,500.00</td>
<td>-41.50</td>
</tr>
<tr>
<td>C. Book Fair</td>
<td>0.00</td>
<td>2,786.50</td>
<td>3,000.00</td>
<td>-213.50</td>
</tr>
<tr>
<td>D. T-Shirt Sale</td>
<td>0.00</td>
<td>1,903.60</td>
<td>2,000.00</td>
<td>-96.40</td>
</tr>
<tr>
<td>E. Candy/Gift Wrap</td>
<td>8,165.00</td>
<td>31,251.00</td>
<td>50,000.00</td>
<td>-18,749.00</td>
</tr>
<tr>
<td>F. Miscellaneous</td>
<td>5.38</td>
<td>116.50</td>
<td>530.00</td>
<td>-413.50</td>
</tr>
</tbody>
</table>

Total Income                                  | 8,590.38| 47,441.10  | 68,430.00| -20,988.90|

<table>
<thead>
<tr>
<th>Expenses Related to Income</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Membership Service Fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. WSPTA/NPTA @ $8 Each</td>
<td>160</td>
<td>3000</td>
<td>3200</td>
<td>-200</td>
</tr>
<tr>
<td>B. Council @ $.50</td>
<td>10.00</td>
<td>187.50</td>
<td>200.00</td>
<td>-12.50</td>
</tr>
<tr>
<td>C. Annual Local Unit Required Fee</td>
<td>0.00</td>
<td>5.00</td>
<td>5.00</td>
<td>0.00</td>
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<table>
<thead>
<tr>
<th>Fund Raising Projects</th>
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</thead>
<tbody>
<tr>
<td>A. Carnival</td>
<td>3.56</td>
<td>1,671.40</td>
<td>5,515.00</td>
<td>-3,843.60</td>
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<tr>
<td>B. Book Fair</td>
<td>0.00</td>
<td>2,781.50</td>
<td>3,000.00</td>
<td>-218.50</td>
</tr>
<tr>
<td>C. T-Shirt Sale</td>
<td>0.00</td>
<td>1,786.40</td>
<td>1,900.00</td>
<td>-113.60</td>
</tr>
<tr>
<td>D. Candy/Gift Wrap</td>
<td>4,894.00</td>
<td>18,656.85</td>
<td>29,900.00</td>
<td>-11,243.15</td>
</tr>
</tbody>
</table>

Total Expenses Related to Income              | 5,067.56| 28,088.65  | 43,720.00| -15,631.35|

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<tr>
<th>Other Expenses</th>
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</thead>
<tbody>
<tr>
<td>1. Administration</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Supplies</td>
<td>26.50</td>
<td>171.78</td>
<td>370</td>
<td>-198.22</td>
</tr>
<tr>
<td>B. Liability Insurance</td>
<td>0.00</td>
<td>130.00</td>
<td>130.00</td>
<td>0.00</td>
</tr>
<tr>
<td>C. Bonding Insurance</td>
<td>0.00</td>
<td>100.00</td>
<td>100.00</td>
<td>0.00</td>
</tr>
<tr>
<td>D. Annual Incorporation</td>
<td>10.00</td>
<td>10.00</td>
<td>10.00</td>
<td>0.00</td>
</tr>
<tr>
<td>E. Charitable Solicitation</td>
<td>0.00</td>
<td>40.00</td>
<td>40.00</td>
<td>0.00</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Leadership Education</th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Region Workshops</td>
<td>10.00</td>
<td>60.00</td>
<td>100.00</td>
<td>-40.00</td>
</tr>
<tr>
<td>B. Legislative Assembly</td>
<td>0.00</td>
<td>265.00</td>
<td>300.00</td>
<td>-35.00</td>
</tr>
<tr>
<td>C. PTA &amp; The Law</td>
<td>0.00</td>
<td>40.00</td>
<td>40.00</td>
<td>0.00</td>
</tr>
<tr>
<td>D. WSPTA Convention</td>
<td>0.00</td>
<td>0.00</td>
<td>1,200.00</td>
<td>-1,200.00</td>
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<tr>
<td>E. Publications/Brochures</td>
<td>10.00</td>
<td>75.00</td>
<td>200.00</td>
<td>-125.00</td>
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<table>
<thead>
<tr>
<th>Committees</th>
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</thead>
<tbody>
<tr>
<td>A. Membership</td>
<td>15.25</td>
<td>308.50</td>
<td>350.00</td>
<td>-41.50</td>
</tr>
<tr>
<td>B. Hospitality</td>
<td>0.00</td>
<td>115.90</td>
<td>200.00</td>
<td>-84.10</td>
</tr>
<tr>
<td>C. Programs</td>
<td>0.00</td>
<td>286.50</td>
<td>1,500.00</td>
<td>-1,213.50</td>
</tr>
<tr>
<td>D. Miscellaneous</td>
<td>12.00</td>
<td>12.00</td>
<td>50.00</td>
<td>-38.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Recognition</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Golden Acorn (3)</td>
<td>0.00</td>
<td>0.00</td>
<td>210.00</td>
<td>-210.00</td>
</tr>
<tr>
<td>B. Outstanding Educator (2)</td>
<td>0.00</td>
<td>0.00</td>
<td>140.00</td>
<td>-140.00</td>
</tr>
<tr>
<td>C. Honorary Lifetime Member</td>
<td>0.00</td>
<td>0.00</td>
<td>100.00</td>
<td>-100.00</td>
</tr>
<tr>
<td>D. Outstanding Advocate</td>
<td>0.00</td>
<td>0.00</td>
<td>70.00</td>
<td>-70.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Projects</th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Reflections</td>
<td>585.98</td>
<td>629.78</td>
<td>500.00</td>
<td>129.78</td>
</tr>
<tr>
<td>B. Student Enrichment Grants</td>
<td>750.00</td>
<td>2,100.00</td>
<td>4,000.00</td>
<td>-1,900.00</td>
</tr>
<tr>
<td>C. Computer Lab</td>
<td>500.00</td>
<td>4,490.00</td>
<td>10,000.00</td>
<td>-5,510.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Unallocated Funds for Unanticipated Programs/Projects/Activities</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
</table>

| Total Other Expenses                                         | 2,719.73| 11,624.46  | 22,610.00| -10,985.54|
| Total Expenses                                               | 7,787.29| 39,713.11  | 66,330.00| -26,616.89|
| Net Income                                                   | 803.09  | 7,727.99   | 2,100.00 | 5,627.99  |

Balance on Hand 1/31/___                                     | 1,678.91|
Balance on Hand 2/28/___                                      | 2,482.00|
Sample PTA Annual Financial Report (Option 1)
July 1, 20___-June 30, ___

<table>
<thead>
<tr>
<th>Income</th>
<th>Total</th>
<th>Budgeted</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Membership Services @ $11</td>
<td>4,246.00</td>
<td>4,400.00</td>
<td>-154.00</td>
</tr>
<tr>
<td>2. Fundraising Projects</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Donations</td>
<td>1,200.00</td>
<td>2,000.00</td>
<td>-800.00</td>
</tr>
<tr>
<td>B. Carnival</td>
<td>6,458.50</td>
<td>6,500.00</td>
<td>-41.50</td>
</tr>
<tr>
<td>C. Book Fair</td>
<td>2,786.50</td>
<td>3,000.00</td>
<td>-213.50</td>
</tr>
<tr>
<td>D. T-Shirt Sale</td>
<td>1,903.60</td>
<td>2,000.00</td>
<td>-96.40</td>
</tr>
<tr>
<td>E. Candy/Gift Wrap</td>
<td>47,651.85</td>
<td>50,000.00</td>
<td>-2,348.15</td>
</tr>
<tr>
<td>F. Miscellaneous (Interest $30, NSF $125)</td>
<td>155.00</td>
<td>530.00</td>
<td>-375.00</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>64,401.45</td>
<td>68,430.00</td>
<td>-4,028.55</td>
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<tr>
<th>Expenses</th>
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<tbody>
<tr>
<td>1. Administration</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Supplies</td>
<td>328.9</td>
<td>370.00</td>
<td>-41.10</td>
</tr>
<tr>
<td>B. Liability Insurance</td>
<td>130.00</td>
<td>130.00</td>
<td>0.00</td>
</tr>
<tr>
<td>C. Bonding Insurance</td>
<td>100.00</td>
<td>100.00</td>
<td>0.00</td>
</tr>
<tr>
<td>D. Annual Incorporation</td>
<td>10.00</td>
<td>10.00</td>
<td>0.00</td>
</tr>
<tr>
<td>E. Charitable Solicitation</td>
<td>40.00</td>
<td>40.00</td>
<td>0.00</td>
</tr>
<tr>
<td>2. Leadership Education</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Region Workshops</td>
<td>90.00</td>
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<td>-10.00</td>
</tr>
<tr>
<td>B. Legislative Assembly</td>
<td>265.00</td>
<td>300.00</td>
<td>-35.00</td>
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<td>40.00</td>
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<td>949.50</td>
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<td>E. Publications/Brochures</td>
<td>110.00</td>
<td>200.00</td>
<td>-90.00</td>
</tr>
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<td>3. Committees</td>
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</tr>
<tr>
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<td>-100.00</td>
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<td>D. Outstanding Advocate</td>
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<td>-112.00</td>
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<td>5.00</td>
<td>0.00</td>
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<td>A. Reflections</td>
<td>629.78</td>
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<td>129.78</td>
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<td>B. Student Enrichment Grants</td>
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<td>-100.00</td>
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<td>890.86</td>
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<tr>
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<td>1,671.40</td>
<td>5,515.00</td>
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<tr>
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<td>-1,185.39</td>
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</table>

| Programs/Projects/Activities                |          |          |           |
|**Total Expenses**                           | 60,798.70| 66,330.00| -5,531.30 |
|**Net Income**                               | 3,602.75 | 2,100.00 | 1,502.75  |
| **Balance on Hand 7/1/___**                 | 780.00   |          |           |
| **Balance on Hand 6/30/___**                | 4,382.75 |          |           |
### Income

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<th>Total</th>
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<th>Variance</th>
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**Total Income**

|                    | 64,401.45 | 68,430.00 | -4,028.55 |

### Expenses Related to Income

#### A. Membership Service Fees

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<thead>
<tr>
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<th>Variance</th>
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<tbody>
<tr>
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<td>3088</td>
<td>3200</td>
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<tr>
<td>B. Council @ $.50</td>
<td>193.00</td>
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<td>-7.00</td>
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<tr>
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#### B. Fund Raising Projects

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<th>Variance</th>
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<tbody>
<tr>
<td>A. Carnival</td>
<td>1,671.40</td>
<td>5,515.00</td>
<td>-3,843.60</td>
</tr>
<tr>
<td>B. Book Fair</td>
<td>2,781.50</td>
<td>3,000.00</td>
<td>-218.50</td>
</tr>
<tr>
<td>C. T-Shirt Sale</td>
<td>1,786.40</td>
<td>1,900.00</td>
<td>-113.60</td>
</tr>
<tr>
<td>D. Candy/Gift Wrap</td>
<td>28,714.61</td>
<td>29,900.00</td>
<td>-1,185.39</td>
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</table>

**Total Expenses Related to Income**

|                    | 38,239.91 | 43,720.00 | -5,480.09 |

### Other Expenses

#### A. Administration

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<tr>
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<th>Variance</th>
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<tr>
<td>A. Supplies</td>
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<td>B. Liability Insurance</td>
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<tr>
<td>D. Annual Incorporation</td>
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<tr>
<td>E. Charitable Solicitation</td>
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#### B. Leadership Education

<table>
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<th>Item</th>
<th>Total</th>
<th>Budgeted</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Region Workshops</td>
<td>90.00</td>
<td>100.00</td>
<td>-10.00</td>
</tr>
<tr>
<td>B. Legislative Assembly</td>
<td>265.00</td>
<td>300.00</td>
<td>-35.00</td>
</tr>
<tr>
<td>C. PTA &amp; The Law</td>
<td>40.00</td>
<td>40.00</td>
<td>0.00</td>
</tr>
<tr>
<td>D. WSPTA Convention</td>
<td>949.50</td>
<td>1,200.00</td>
<td>-250.50</td>
</tr>
<tr>
<td>E. Publications/Brochures</td>
<td>110.00</td>
<td>200.00</td>
<td>-90.00</td>
</tr>
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</table>

#### C. Committees

<table>
<thead>
<tr>
<th>Item</th>
<th>Total</th>
<th>Budgeted</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Membership</td>
<td>308.50</td>
<td>350.00</td>
<td>-41.50</td>
</tr>
<tr>
<td>B. Hospitality</td>
<td>146.75</td>
<td>200.00</td>
<td>-53.25</td>
</tr>
<tr>
<td>C. Programs</td>
<td>1,358.00</td>
<td>1,500.00</td>
<td>-142.00</td>
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<tr>
<td>D. Miscellaneous</td>
<td>51.50</td>
<td>50.00</td>
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</table>

#### D. Recognition

<table>
<thead>
<tr>
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<th>Total</th>
<th>Budgeted</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Golden Acorn (3)</td>
<td>210.00</td>
<td>210.00</td>
<td>0.00</td>
</tr>
<tr>
<td>B. Outstanding Educator (2)</td>
<td>140.00</td>
<td>140.00</td>
<td>0.00</td>
</tr>
<tr>
<td>C. Honorary Lifetime Member</td>
<td>0.00</td>
<td>100.00</td>
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<td>D. Outstanding Advocate</td>
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#### E. Projects

<table>
<thead>
<tr>
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<th>Total</th>
<th>Budgeted</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Reflections</td>
<td>629.78</td>
<td>500.00</td>
<td>129.78</td>
</tr>
<tr>
<td>B. Student Enrichment Grants</td>
<td>3,900.00</td>
<td>4,000.00</td>
<td>-100.00</td>
</tr>
<tr>
<td>C. Computer Lab</td>
<td>10,890.86</td>
<td>10,000.00</td>
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</table>

#### F. Unallocated Funds for Unanticipated Programs/Projects/Activities

<table>
<thead>
<tr>
<th>Item</th>
<th>Total</th>
<th>Budgeted</th>
<th>Variance</th>
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</thead>
<tbody>
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**Total Other Expenses**

|                    | 22,558.79 | 22,610.00 | -51.21   |

### Total Expenses

|                    | 60,798.70 | 66,330.00 | -5,531.30|

### Net Income

|                    | 3,602.75  | 2,100.00  | 1,502.75 |

### Balance on Hand 7/1/___

|                    | 780.00    |

### Balance on Hand 6/30/___

|                    | 4,382.75  |
## INCOME REGISTER

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<th>Membership Fees</th>
<th>Fund Raiser</th>
<th>Misc./Donation</th>
<th>MO. TOTALS</th>
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The amount in the MEMBERSHIP FEES, FUND RAISER, and MISC. columns must equal both the AMOUNT RECEIVED and BANK DEPOSIT columns. The BANK DEPOSIT column must equal the amount shown on the BANK STATEMENT for deposits.
### Sample PTA EXPENSE REGISTER

#### February, 20__

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<th>Committees</th>
<th>Volunteer Recognition</th>
<th>Membership Fees</th>
<th>Projects</th>
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</tr>
</tbody>
</table>

- The sum of the ADMIN, LEADERSHIP EDUCATION, COMMITTEE, VOLUNTEER RECOGNITION, MEMBERSHIP FEES, and the PROJECTS columns must equal the CHECK AMOUNT column.
- The CHECK AMOUNT column must equal the amount shown on the BANK STATEMENT for withdrawals.
**Sample PTA**

### Money Receipt / Tally Sheet

**Date:** __________________________

**Program Project:** ____________________________________________

**Committee Chair:** __________________________________________

<table>
<thead>
<tr>
<th>Qty.</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checks</td>
<td>$ _____</td>
</tr>
<tr>
<td>$100s</td>
<td>$ _____</td>
</tr>
<tr>
<td>$50s</td>
<td>$ _____</td>
</tr>
<tr>
<td>$20s</td>
<td>$ _____</td>
</tr>
<tr>
<td>$10s</td>
<td>$ _____</td>
</tr>
<tr>
<td>$5s</td>
<td>$ _____</td>
</tr>
<tr>
<td>$1s</td>
<td>$ _____</td>
</tr>
<tr>
<td>Quarters</td>
<td>$ _____</td>
</tr>
<tr>
<td>Dimes</td>
<td>$ _____</td>
</tr>
<tr>
<td>Nickels</td>
<td>$ _____</td>
</tr>
<tr>
<td>Pennies</td>
<td>$ _____</td>
</tr>
</tbody>
</table>

**Total** $ _____

**Counted By:** ____________________________________________

---

**Always have two people count the money.**

**Date Received by Treasurer:** ____________________________

**Treasurer’s Signature:** _________________________________

---

**Sample PTA**

### Cash Box Starting Inventory

**Date:** __________________________

**Program Project:** ____________________________________________

**Committee Chair:** __________________________________________

**Amount Issued:** $ __________________

<table>
<thead>
<tr>
<th>Qty.</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checks</td>
<td>$ _____</td>
</tr>
<tr>
<td>$100s</td>
<td>$ _____</td>
</tr>
<tr>
<td>$50s</td>
<td>$ _____</td>
</tr>
<tr>
<td>$20s</td>
<td>$ _____</td>
</tr>
<tr>
<td>$10s</td>
<td>$ _____</td>
</tr>
<tr>
<td>$5s</td>
<td>$ _____</td>
</tr>
<tr>
<td>$1s</td>
<td>$ _____</td>
</tr>
<tr>
<td>Quarters</td>
<td>$ _____</td>
</tr>
<tr>
<td>Dimes</td>
<td>$ _____</td>
</tr>
<tr>
<td>Nickels</td>
<td>$ _____</td>
</tr>
<tr>
<td>Pennies</td>
<td>$ _____</td>
</tr>
</tbody>
</table>

**Total** $ _____

**Counted By:** ____________________________________________

**Received by:** __________________________________________

**Treasurer:** ____________________________________________

---

**Additional Items:**

- [ ] Cash box
- [ ] Bank money bag
- [ ] Receipt book
- [ ] Sample PTA stamp
- [ ] Calculator
- [ ] Pens
- [ ] Scratch Paper

**Amount verified:** [ ] Yes [ ] No

**Verified by two people:** [ ] Yes [ ] No

**Initials of verifiers:** _______ _______
Sample PTA
Application for Funds Request

Date: ____________________________
Applicant’s Name: ____________________________
Contact Person: ____________________________
Telephone: ____________________________
E-mail: ____________________________

Program/Project Title:

Is this a continuation of an existing program?
☐ Yes ☐ No

Program/Project Start Date: ____________________________

Ending Date: ____________________________

Proposed Program/Project Budget

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials</td>
<td>$__________</td>
</tr>
<tr>
<td>Equipment</td>
<td>$__________</td>
</tr>
<tr>
<td>Other</td>
<td>$__________</td>
</tr>
<tr>
<td>Total</td>
<td>$__________</td>
</tr>
<tr>
<td>Total $__________</td>
<td>Total Amount of Funds Requested $__________</td>
</tr>
</tbody>
</table>

Please return complete form to a PTA officer. Additional comments may be attached. All fund applicants are encouraged to present their plans in person.

Sample PTA
REIMBURSEMENT VOUCHER

DATE: ____________________________
NAME: ____________________________
PHONE: ____________________________
COMMITTEE/PROJECT: ____________________________
AMOUNT: ____________________________
CHECK PAYABLE TO WHOM (NAME/COMPANY): ____________________________
SIGNATURE OF PERSON SUBMITTING BILL: ____________________________
SIGNATURE OF COMMITTEE CHAIR: ____________________________

Please attach your receipt to this form and turn into the Treasurer. You may use the same form for more than one receipt if they are for the same project or committee. If you have expenditures for more than one project on one receipt, please copy the receipt, circle or highlight appropriate amounts for each project/committee and use separate reimbursement forms.

FOR TREASURER’S USE ONLY

DATE: ____________________________ CHECK#: ____________________________
AMOUNT: ____________________________ LEDGER ACCOUNT: ____________________________
Restricted Donation Form

____________________________________________ hereby gives to the ___________

_________________________ School District (or other recipient) a monetary grant in the

amount of ___________________ Dollars ($______) by check number _________.

This grant is for the sole and express purpose of: ______________________________

_______________________________________________________________________

_______________________________________________________________________

_______________________________________________________________________

It is agreed that the grant funds will be spent for the stated purpose on or before: _______

_________. Any unused or unexpected funds must be reported to the PTA (organization).

PTA approval is required to spend any remaining funds. The School District (recipient) will

provide a complete accounting of the expenditure of the grant funds to the PTA (organization.)

If property is involved, the School District (recipient) agrees to maintain the above-described

property at _________________________________________ for a period of not less than

______________ years from the date of purchase.

Date: ___________    ______________________________________

Officer

______________________________________

Officer

Date: ___________    ______________________________________

Superintendent (or authorized signer)

Principal (or authorized signer)
Sample PTA Survey

Your input is very important to the ____________ PTA. The PTA will be developing a program for next year and we hope you will help us. Please take a few minutes and fill out this brief survey. Every response will be considered. Return the completed form to the PTA. Thank you for helping us in developing a program that will be fun and beneficial to our students, school and the community.

Please check off which events you or your family participated in during this year:

- Carnival
- Book Fair
- School Clothing
- School Pictures
- After School Enrichment
- Reading Program
- Parenting Workshops
- Emergency Kits
- Assemblies
- Santa Shop
- Field Trips
- Reflections
- Family Fun Nights
- Candy/Gift Wrap Fund Raiser

Please check which events you feel we should include next year:

- Carnival
- Book Fair
- School Clothing
- School Pictures
- Parenting Workshops
- Field Trips
- Assemblies
- Emergency Kits
- Candy/Gift Wrap Fund Raiser

Is there a project, program or service activity that you feel we should consider? If so, please describe it: ____________________________

___________________________________________________________________________________________________________________________________________________________________________

If this project, program or service activity is included in the program, are you willing to serve on the committee for it?  
- Yes
- No

Name ____________________________________________________________

Student(s) Name(s)____________________________________________________

Student(s) Teacher(s)_____________________________________________________

Again, thank you for your valuable input. As a thank you for returning the completed form, a free bag of popcorn will be available for your student(s) on the next popcorn day.

Sample PTA Planning Form

If you have an idea for a project, program or service activity that you feel the ____________ PTA should consider, please provide the following information. Return the completed form to any elected PTA officer for consideration. You will be notified if your project has been approved. Thank you for your idea and for helping us provide new and different events for our membership and the community we serve.

Name of project, program or service activity: ____________________________ Is this activity a:  
- Project
- Program
- Service

Name of person submitting this activity: ____________________________ Phone number: ____________________________

E-mail: ____________________________

Describe the activity:

___________________________________________________________________________________________________________________________________________________________________________

Expected Income $ ____________________________

Expenses $ ____________________________

Resources Needed ____________________________

Expenses will cover the purchase or rental of the following items: ____________________________

# Volunteers Needed ____________________________

Building Usage ____________________________

To be held:  
- Fall
- Winter
- Spring
- Year Long

Other considerations ______________________________________________________

___________________________________________________________________________________________________________________________________________________________________________

Please give specifics of this activity to the best of your ability.

For office use only:

Date Form Received _______   Received By ___________________

- Approved
- Denied
- Notified Submitter
- Date Notified _______
### BUDGET WORKSHEET
**GOALS & OBJECTIVES**
*(Programs, Projects, Activities)*

#### CONTINUING PROGRAMS/PROJECTS

<table>
<thead>
<tr>
<th>Name</th>
<th>Description/Reason</th>
<th>Est. Date</th>
<th>Est. Cost</th>
</tr>
</thead>
</table>

#### LEADERSHIP EDUCATION

<table>
<thead>
<tr>
<th></th>
<th>Est. Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Region Workshops</td>
<td></td>
</tr>
<tr>
<td>PTA and the Law</td>
<td></td>
</tr>
<tr>
<td>Legislative Assembly</td>
<td></td>
</tr>
<tr>
<td>State PTA Convention</td>
<td></td>
</tr>
<tr>
<td>Leadership Publications</td>
<td></td>
</tr>
</tbody>
</table>

#### MEMBERSHIP SERVICE FEES

<table>
<thead>
<tr>
<th></th>
<th>Est. Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>To Washington State PTA</td>
<td></td>
</tr>
<tr>
<td>To Council (if in a council)</td>
<td></td>
</tr>
</tbody>
</table>

#### ADMINISTRATION

<table>
<thead>
<tr>
<th></th>
<th>Est. Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supplies</td>
<td></td>
</tr>
<tr>
<td>Postage</td>
<td></td>
</tr>
<tr>
<td>Past President’s pin</td>
<td></td>
</tr>
<tr>
<td>“General Mailing” subscription</td>
<td></td>
</tr>
<tr>
<td>General liability insurance</td>
<td></td>
</tr>
<tr>
<td>Fidelity bonding insurance</td>
<td></td>
</tr>
<tr>
<td>Annual Corporation Report</td>
<td></td>
</tr>
<tr>
<td>Charitable Solicitations</td>
<td></td>
</tr>
</tbody>
</table>

#### RECOGNITION

<table>
<thead>
<tr>
<th></th>
<th>Est. Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Golden Acorn Award</td>
<td></td>
</tr>
<tr>
<td>Honorary Life Membership</td>
<td></td>
</tr>
<tr>
<td>Outstanding Educator</td>
<td></td>
</tr>
<tr>
<td>Outstanding Advocate</td>
<td></td>
</tr>
</tbody>
</table>

#### COMMITTEES

<table>
<thead>
<tr>
<th></th>
<th>Est. Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership</td>
<td></td>
</tr>
<tr>
<td>Hospitality</td>
<td></td>
</tr>
<tr>
<td>Legislation</td>
<td></td>
</tr>
<tr>
<td>Programs</td>
<td></td>
</tr>
<tr>
<td>Advocacy Topic</td>
<td></td>
</tr>
<tr>
<td>Newsletter</td>
<td></td>
</tr>
</tbody>
</table>

#### OTHER

<table>
<thead>
<tr>
<th></th>
<th>Est. Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carry Forward for Next Year</td>
<td></td>
</tr>
</tbody>
</table>

#### TOTAL ESTIMATED COSTS

$___________
# BUDGET WORKSHEET
## REVENUE

### CARRY FORWARD/SURPLUS—FROM LAST YEAR
- Surplus funds on June 30th: __________
- Est. Cost: ______

### MEMBERSHIP
- Est. Memberships: ______
- Individual Membership Fee: ______
- Total of Membership Service Fees: Est. ______

### CONTINUING FUND RAISING PROJECTS

<table>
<thead>
<tr>
<th>Name</th>
<th>Description/Reason</th>
<th>Est. Date</th>
<th>Est. Income</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### NEW FUND RAISING PROJECTS

<table>
<thead>
<tr>
<th>Name</th>
<th>Description/Reason</th>
<th>Est. Date</th>
<th>Est. Income</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### TOTAL ESTIMATED INCOME
- $___________

### TOTAL ESTIMATED COSTS
- $___________

### Net Surplus / <Deficit>
- $___________

If the result is a budget deficit (where “costs” are higher than “income”), use the space below to describe how the PTA will bring the budget into balance.

### CARRY FORWARD/SURPLUS—FROM LAST YEAR
- Surplus funds on June 30th: ______
- Est. Cost: ______

### MEMBERSHIP
- Est. Memberships: ______
- Individual Membership Fee: ______
- Total of Membership Service Fees: Est. ______

### CONTINUING FUND RAISING PROJECTS

<table>
<thead>
<tr>
<th>Name</th>
<th>Description/Reason</th>
<th>Est. Date</th>
<th>Est. Income</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### NEW FUND RAISING PROJECTS

<table>
<thead>
<tr>
<th>Name</th>
<th>Description/Reason</th>
<th>Est. Date</th>
<th>Est. Income</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### TOTAL ESTIMATED INCOME
- $___________

### TOTAL ESTIMATED COSTS
- $___________

### Net Surplus / <Deficit>
- $___________
Sample PTA Budget (Option 1)
July 1, 20___- June 30, 20___
(With Permission to the Board of Directors to Reallocate)

<table>
<thead>
<tr>
<th>Income</th>
<th>Budget</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Membership Services @ $11</td>
<td>4,400.00</td>
<td></td>
</tr>
<tr>
<td>2. Fundraising Projects</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Donations</td>
<td>2,000.00</td>
<td></td>
</tr>
<tr>
<td>B. Carnival</td>
<td>6,500.00</td>
<td></td>
</tr>
<tr>
<td>C. Book Fair</td>
<td>3,000.00</td>
<td></td>
</tr>
<tr>
<td>D. T-Shirt Sale</td>
<td>2,000.00</td>
<td></td>
</tr>
<tr>
<td>E. Candy/Gift Wrap</td>
<td>50,000.00</td>
<td></td>
</tr>
<tr>
<td>F. Miscellaneous</td>
<td>530.00</td>
<td></td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>68,430.00</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Administration</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Supplies</td>
<td>370</td>
<td></td>
</tr>
<tr>
<td>B. Liability Insurance</td>
<td>130.00</td>
<td></td>
</tr>
<tr>
<td>C. Bonding Insurance</td>
<td>100.00</td>
<td></td>
</tr>
<tr>
<td>D. Annual Incorporation</td>
<td>10.00</td>
<td></td>
</tr>
<tr>
<td>E. Charitable Solicitation</td>
<td>40.00</td>
<td></td>
</tr>
<tr>
<td>2. Leadership Education</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Region Workshops</td>
<td>100.00</td>
<td></td>
</tr>
<tr>
<td>B. Legislative Assembly</td>
<td>300.00</td>
<td></td>
</tr>
<tr>
<td>C. PTA &amp; The Law</td>
<td>40.00</td>
<td></td>
</tr>
<tr>
<td>D. WSPTA Convention</td>
<td>1,200.00</td>
<td></td>
</tr>
<tr>
<td>E. Publications/Brochures</td>
<td>200.00</td>
<td></td>
</tr>
<tr>
<td>3. Committees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Membership</td>
<td>350.00</td>
<td></td>
</tr>
<tr>
<td>B. Hospitality</td>
<td>200.00</td>
<td></td>
</tr>
<tr>
<td>C. Programs</td>
<td>1,500.00</td>
<td></td>
</tr>
<tr>
<td>D. Miscellaneous</td>
<td>50.00</td>
<td></td>
</tr>
<tr>
<td>4. Recognition</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Golden Acorn (3)</td>
<td>210.00</td>
<td></td>
</tr>
<tr>
<td>B. Outstanding Educator (2)</td>
<td>140.00</td>
<td></td>
</tr>
<tr>
<td>C. Honorary Lifetime Member</td>
<td>100.00</td>
<td></td>
</tr>
<tr>
<td>D. Outstanding Advocate</td>
<td>70.00</td>
<td></td>
</tr>
<tr>
<td>5. Membership Service Fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. WSPTA/NPTA @ $8 Each</td>
<td>3200</td>
<td></td>
</tr>
<tr>
<td>B. Council @ $.50</td>
<td>200.00</td>
<td></td>
</tr>
<tr>
<td>C. Annual Local Unit Required Fee</td>
<td>5.00</td>
<td></td>
</tr>
<tr>
<td>6. Projects</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Reflections</td>
<td>500.00</td>
<td></td>
</tr>
<tr>
<td>B. Student Enrichment Grants</td>
<td>4,000.00</td>
<td></td>
</tr>
<tr>
<td>C. Computer Lab</td>
<td>10,000.00</td>
<td></td>
</tr>
<tr>
<td>D. Carnival</td>
<td>5,515.00</td>
<td></td>
</tr>
<tr>
<td>E. Book Fair</td>
<td>3,000.00</td>
<td></td>
</tr>
<tr>
<td>F. T-Shirt Sale</td>
<td>1,900.00</td>
<td></td>
</tr>
<tr>
<td>G. Candy/Gift Wrap</td>
<td>29,900.00</td>
<td></td>
</tr>
<tr>
<td>7. Unallocated Funds for Unanticipated Programs/Projects/Activities</td>
<td>3,000.00</td>
<td></td>
</tr>
</tbody>
</table>

| Total Other Expenses             | 66330   | |
| Net Income                       | 2100    | |
| Balance Carried Forward to Next Year | 2,100.00 * | |
| Balance Carried Forward for Next Year’s Expenses | 1100 | |
| Balance Held in Reserves         | 1000    | |
Sample PTA Budget (Option 2)
July 1, 20___ - June 30, 20___
(With Permission to the Board of Directors to Reallocation)

### Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Membership Services @ $11</td>
<td>4,400.00</td>
</tr>
<tr>
<td>2. Fundraising Projects</td>
<td></td>
</tr>
<tr>
<td>A. Donations</td>
<td>2,000.00</td>
</tr>
<tr>
<td>B. Carnival</td>
<td>6,500.00</td>
</tr>
<tr>
<td>C. Book Fair</td>
<td>3,000.00</td>
</tr>
<tr>
<td>D. T-Shirt Sale</td>
<td>2,000.00</td>
</tr>
<tr>
<td>E. Candy/Gift Wrap</td>
<td>50,000.00</td>
</tr>
<tr>
<td>F. Miscellaneous</td>
<td>530.00</td>
</tr>
</tbody>
</table>

**Total Income**: 68,430.00

### Expenses Related to Income

1. Membership Service Fees
   - A. WSPTA/NPTA @ $8 Each: 3200
   - B. Council @ $.50: 200.00
   - C. Annual Local Unit Required Fee: 5.00

2. Fundraising Projects
   - A. Carnival: 5,515.00
   - B. Book Fair: 3,000.00
   - C. T-Shirt Sale: 1,900.00
   - D. Candy/Gift Wrap: 29,900.00

**Other Expenses**

1. Administration
   - A. Supplies: 370
   - B. Liability Insurance: 130.00
   - C. Bonding Insurance: 100.00
   - D. Annual Incorporation: 10.00
   - E. Charitable Solicitation: 40.00

2. Leadership Education
   - A. Region Workshops: 100.00
   - B. Legislative Assembly: 300.00
   - C. PTA & The Law: 40.00
   - D. WSPTA Convention: 1,200.00
   - E. Publications/Brochures: 200.00

3. Committees
   - A. Membership: 350.00
   - B. Hospitality: 200.00
   - C. Programs: 1,500.00
   - D. Miscellaneous: 50.00

4. Recognition
   - A. Golden Acorn (3): 210.00
   - B. Outstanding Educator (2): 140.00
   - C. Honorary Lifetime Member: 100.00
   - D. Outstanding Advocate: 70.00

5. Projects
   - A. Reflections: 500.00
   - B. Student Enrichment Grants: 4,000.00
   - C. Computer Lab: 10,000.00

**Not Allocated Funds for Unanticipated Programs/Projects/Activities**: 3,000.00

**Total Expenses**: 66,330.00

**Net Income**: 2,100.00

**Balance Carried Forward to Next Year**: 2,100.00 *

**Balance Carried Forward for Next Year’s Expenses**: 1100
**Balance Held in Reserves**: 1000
FINANCIAL REVIEW CHECKLIST

Name of PTA/PTSA: ________________________________________________________________

Date of this review: _________________________ Period covered by this review: _________________________

Date of last review: _________________________ Period covered by last review: _________________________

The purpose of this Financial Review Checklist Form is to provide the Financial Review Committee with a tool, or guideline, to conduct an inspection of the books and records and a review of the financial management practices of the PTA/PTSA. Please answer the following questions to the best of your knowledge.

BUDGET

1. Was the budget prepared by a budget committee? Yes / No
   If “NO” — Who prepared the budget? ___________________________________________________

2. Was the budget reviewed by the board of directors? Yes / No
   If “NO” — Explain: _________________________________________________________________

3. Did the general membership approve the budget? Yes / No
   Date: _________________ If “NO” — Explain: __________________________________________

4. Did the budget conform to the format illustrated in Money Matters? Yes / No
   If “NO” — Explain: _________________________________________________________________

FINANCIAL REPORTS

1. Did the treasurer prepare a detailed, written financial report for each of the 12 months? Yes / No
   If “NO” — Explain: _________________________________________________________________

2. Was a detailed, written financial report presented at every board of director’s meeting? Yes / No
   If “NO” — Explain: _________________________________________________________________

3. Was a detailed, written financial report presented at every general membership meeting? Yes / No
   If “NO” — Explain: _________________________________________________________________

4. Did the financial reports generally conform to the format illustrated in Money Matters? Yes / No
   If “NO” — Explain: _________________________________________________________________

5. Were the reports clear, concise, and easily understood? Yes / No
   If “NO” — Explain: _________________________________________________________________

6. Did the reports show, in detail, the source(s) of all income and expenses? Yes / No
   If “NO” — Explain: _________________________________________________________________

7. Was there any period of time which exceeded sixty (60) days when no written treasurer’s reports were provided? Yes / No
   If “YES” — Explain: _________________________________________________________________

8. Did the treasurer prepare an annual or year-end detailed, written financial report? Yes / No
   If “NO” — Explain: _________________________________________________________________

9. Did the annual report generally conform to the format illustrated in Money Matters? Yes / No
   If “NO” — Explain: _________________________________________________________________

10. Were the books and records available at every meeting? Yes / No
    If “NO” — Explain: _________________________________________________________________
FINANCIAL PROCEDURES/CONTROLS

1. Were PTA funds always deposited promptly into the PTA bank account(s)?
   Yes / No
   If “NO” — Explain:__________________________________________________________

2. Were PTA funds ever deposited into a personal account?
   Yes / No
   If “YES” — Explain:__________________________________________________________

3. Were PTA funds ever deposited into a school district or ASB account?
   Yes / No
   If “YES” — Explain:__________________________________________________________

4. Were PTA funds ever placed in a school building safe?
   Yes / No
   If “YES” — Explain:__________________________________________________________

5. Did two (2) or more people always count the funds?
   Yes / No
   If “NO” — Explain:__________________________________________________________

6. Was a receipt always written from the treasurer to the person who gave funds to the treasurer?
   Yes / No
   If “NO” — Explain:__________________________________________________________

7. Is the PTA’s accounting system sufficient to maintain accurate records of income and
   expense transactions?
   Yes / No
   If “NO” — Explain:__________________________________________________________

8. Was all income properly allocated and categorized into the appropriate budget line-items?
   Yes / No
   If “NO” — Explain:__________________________________________________________

9. Were all expenditures properly allocated and categorized into the appropriate budget line-items?
   Yes / No
   If “NO” — Explain:__________________________________________________________

10. Was there a proper invoice or receipt for each expenditure?
    Yes / No
    If “NO” — Explain:__________________________________________________________

11. Was every expenditure part of the approved budget or properly approved at a general
    membership meeting or a board of directors’ meeting?
    Yes / No
    If “NO” — Explain:__________________________________________________________

12. Is there a duplicate bank statement sent, by the bank to the president, and a person not on the bank
    signature card or obtained online?
    Yes / No
    If “NO” — Explain:__________________________________________________________

13. Did all binding agreements have two (2) signatures?
    Yes / No
    If “NO” — Explain:__________________________________________________________

MEMBERSHIP & MEMBERSHIP SERVICES

1. What was the PTA’s total membership count for the year? _______________

2. What was the dollar amount of the membership service fees sent to:
   WSPTA / NPTA $___________
   Council $___________

3. What was the total dollar amount of membership fees collected by the PTA on:
   October 25 $___________
   January 25 $___________
   May 25 $___________
   June 30 $___________

4. Does the number of members enrolled through the on-line membership enrollment program
   correspond to the amount of membership service fees paid?
   Yes / No
5. Was a list of members given to the financial review committee?  
   Yes / No  
   If “NO” — Explain: ________________________________________________________________

**BANK ACCOUNTS**

1. With which bank does the PTA maintain its checking account?  
   ________________________________________________________________

2. Does the PTA have more than one checking account?  
   Yes / No  
   If “Yes” — Explain: _____________________________________________________________

3. Are all the checks imprinted with sequential numbers?  
   Yes / No  
   If “No” — Explain: _____________________________________________________________

4. Were all the checks properly signed by two (2) officers?  
   Yes / No  
   If “NO” — Explain: _____________________________________________________________

5. Are all the checks accounted for—including any voided checks?  
   Yes / No  
   If “NO” — Explain: _____________________________________________________________

6. Does the PTA have a copy of current bank signature cards?  
   Yes / No

7. Does the PTA have a savings account?  
   Yes / No  
   If “YES” — Explain: __________________________________________________________________

8. Does the PTA have any certificates of deposit?  
   Yes / No  
   If “YES” — Explain: __________________________________________________________________

**NONPROFIT CORPORATION**

Is the PTA incorporated?  
   Yes / No  
   If “NO” — Explain: _____________________________________________________________

   If “YES” — Corporation number: ______________________ Date: ____________________

   If “YES” — Was the PTA’s Annual Corporation Report filed prior to the deadline?  
   Yes / No  
   Deadline is determined by the PTA’s incorporation date.

   If “NO” — Explain: _____________________________________________________________

**IF THIS PTA IS NOT INCORPORATED, THE BOARD OF DIRECTORS SHOULD CONTACT THE**
**WSPTA OFFICE IMMEDIATELY.**

**CHARITABLE SOLICITATIONS**

Did the PTA renew, by May 31st, its Charitable Solicitations registration?  
   Yes / No  
   If “NO” — Explain: _____________________________________________________________

**INSURANCE**

1. Did the PTA purchase general liability insurance?  
   Yes / No  
   If “NO” — Explain: _____________________________________________________________

2. Did the PTA purchase fidelity bonding insurance  
   Yes / No  
   If “YES” — List the amount: $ ______________________

   If “NO” — Explain: _____________________________________________________________

   If “YES” — Was your monthly bank statement reviewed by someone who does not have authorization to
3. Did the PTA purchase directors and officers insurance?  Yes / No
4. Did the PTA purchase property insurance?  Yes / No
5. Did the PTA have a claim made against any of its insurance?  Yes / No

If “Yes” — Explain: ________________________________________________________________

IF THIS PTA HAS NOT BEEN GRANTED TAX-EXEMPT STATUS, THE BOARD OF DIRECTORS
SHOULD CONTACT THE WSPTA OFFICE IMMEDIATELY.

BANK RECONCILIATION
1. Was the bank account reconciled within five (5) days after receipt of the bank statement?  Yes / No
   If “NO” — Explain: ________________________________________________________________
2. Did the monthly, written financial reports balance with the bank statements?  Yes / No
   If “NO” — Explain: ________________________________________________________________
3. Did the year-end financial report reconcile to the final bank statement?  Yes / No
   If “NO” — Explain: ________________________________________________________________
4. At the time of the review, had all checks cleared the bank?  Yes / No
   If “NO” — List the check numbers which have not cleared: ______________________________

EXAMINATION OF BOOKS & RECORDS
1. Do the canceled checks and the entries in the checkbook and the monthly financial reports—all agree?  Yes / No
   If “NO” — Explain: ________________________________________________________________
2. Do the deposit slips and the entries in the income ledger and the monthly financial reports—all agree?  Yes / No
   If “NO” — Explain: ________________________________________________________________
3. Did all the fund raising activities meet or exceed the budgeted levels and expectations?  Yes / No
   If “NO” — Explain: ________________________________________________________________
4. Did the expenses for all projects and activities fall within budgeted levels and expectations?  Yes / No
   If “NO” — Explain: ________________________________________________________________
5. Were there any significant differences between the income and the expenses of an activity conducted
   this year, compared to the income and expenses of the same activity conducted in a previous year?  Yes / No
6. Are there any checks written to an individual for the reimbursement of any PTA expense?  
   Yes / No  
   If “YES” — Explain: ________________________________

7. Are there any checks written for “cash”?  
   Yes / No  
   If “YES” — Explain: ________________________________

8. Have all the financial obligations of the PTA been paid in full?  
   Yes / No  
   If “NO” — Explain: ________________________________

OTHER

1. Were there any disagreements during the year about the expenditure of funds?  
   Yes / No  
   If “YES” — Explain: ________________________________

2. Was the treasurer cooperative during the financial review and with the financial review committee?  
   Yes / No  
   If “NO” — Explain: ________________________________

3. Were there questions that could not be answered solely by an examination of the books and records that 
   required additional information from the treasurer or another person?  
   Yes / No  
   If “YES” — Explain: ________________________________

4. Were the books and records legible?  
   Yes / No  
   If “YES” — Explain: ________________________________

5. Were the books maintained in ink?  
   Yes / No  
   If “YES” — Explain: ________________________________

6. Were the books and records maintained on a computer? 
   Yes / No  
   If “YES” — Were there printed copies of all the information made available to the board and financial 
   review committee?  
   Yes / No  
   If “YES” - Explain: ________________________________

7. Did the PTA purchase any equipment and donate it to a school district or another organization?  
   Yes / No  
   If “YES” - Explain: ________________________________

8. Did the PTA grant funds to a school district or to another organization?  
   Yes / No  
   If “YES” - Explain: ________________________________

9. If the PTA granted funds to the school district, did the PTA ask for a year-end statement from the school 
   district or ask for verification of the expenditure of the grant funds?  
   Yes / No  
   If “NO” — Explain: ________________________________

10. Does the PTA own any equipment?  
    Yes / No  
    If “YES” - List the equipment: ________________________________

RECOMMENDATIONS & COMMENTS OF THE FINANCIAL REVIEW COMMITTEE

__________________________________________________________________________

__________________________________________________________________________

__________________________________________________________________________

Date Financial Review Completed: ____________________  
FINANCIAL REVIEW COMMITTEE:

By: ________________________________________________________________

By: ________________________________________________________________

By: ________________________________________________________________
Sample-Committee Plan of Action Report

Committee/Chair Person: ______________________________
Event/Program/Fundraiser: ______________________________
Budget_________________ Date of Event _____________________
Committee meeting dates ________________________________

When the membership approves the PTA budget, it is authorizing the Board of Directors to spend the PTA funds. This is not an authorization for a committee to spend the funds. Each committee will be responsible to formulate its own plan and budget and present these to the board of directors. Use this worksheet to help your committee build a plan of action.

Description of event/program/fundraiser:
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________

Number of volunteers needed: ________________________________

If your committee will have expenditures explain how the budget will be spent.
If your committee is budgeted for income explain how the income will be made.

Expenses:
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________

Income:
____________________________________________________________

No committee chair or committee member can obligate the PTA to a program, project, activity, fundraiser or any obligation financial or other wise, with out the approval of the board of directors. Contracts can only be signed by elected officers. This includes building use permits.

Approved _____
Board recommendations:
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________