

TREASURER'S DUTIES
SRS/MF PTO
Prepared by Brandy Toth August 2015

Notes: Fiscal year is Aug 1st through July 31st

AS NEEDED

- Check PTO boxes at both schools for bills and mail
- Pay bills and deposit money
- Internet password for Middlefork (for Open houses or Spring Fair):Sunset951

EACH MONTH

- Prepare monthly report for Exec and PTO meetings
- Send monthly report to President to be posted on the PTO website
- Keep an eye on outstanding checks. Call if 60 days.
- Review line items each month. If you feel that a position should have had expenses, or will soon be having expenses – call.

AUGUST

- Update signature card at Northview Bank. Check with Mickey Dunton at Waukegan Rd. for procedure. Signers on five bank accounts should be Treasurer, Assistant Treasurer, President and President-Elect. May want to bring to an “Exec” meeting to get signatures at the same time.
- File annual fee form with the Secretary of State of Illinois. All not-for-profit corporations must file an annual report of officers and directors with the Secretary of State. **This form is due no later than August 31st**, as it is due before the first day of the corporation’s anniversary month each year (based on the PTO’s original filing date for our Articles of Incorporation, which was September 30, 1960). The annual renewal form should be mailed to the PTO address at 525 Sunset Ridge Rd in Northfield. Fill out the information, write the check and mail it certified-return receipt. Alternatively, the form may be filed electronically and may be accessed via the following link: http://www.cyberdriveillinois.com/departments/business_services/annual_reports/nfp_instructions.html
- Set up files and treasurer box
- In PTO Manager (financial software used for monthly reporting), close the previous year’s fiscal year (Go to Finances/Administration/Year-End) and follow- the prompts. Then, input approved budget numbers for the upcoming fiscal year.
- Send email to each chair containing the tax exempt letter, budget information, purchase authorization form, and information from last year’s books.
- Contact accountant to discuss files that he needs to complete the IRS Tax form (990-EZ) and AG-990 IL form:

Dean Solovy, Accountant
Wolf, Holland, Solovy LLP
40 Skokie Boulevard, Suite 105
Northbrook, IL 60062
Phone: 224.330.1717
Email: dsolovy@whs-law.com

SEPTEMBER

Open house dues

- Review collection system with VP, Executive Board, and 8th Grade Chairs.
- Obtain a mailing list of families from SRS school secretary, and use that as master to check off families who have paid PTO dues. Update this list after each Open House and highlight children's names in all grades as family check comes in. This is especially helpful for Middlefork Open house as many families don't realize they pay one fee per family not per child or that a spouse may have already paid.
- Request a table set-up for PTO dues collection prior to open house nights through Mike Arnold, director of facilities @ Sunset Ridge.
- Work with VP on open house nights to collect PTO dues. Table manned by two Exec. Board reps for all three open house nights to collect dues. Not necessary to be there the entire time frame. Key is to be on hand at the end when parents are departing. All evening for Middlefork. Have class lists and a master family list on hand for cross reference.
- Help with follow up collection. President or Treasurer should send follow-up e-mail or letter to those not paid. No further collections. Budget accounts for a certain percentage non-collected fees - eg: 275 paid o/o 300 families.
- Watch for duplicate payments (i.e., both parents pay dues) and refund

Directory

- Renew www.myschoolanywhere.com membership. It expires in October. Must renew to ensure everyone has access to the school directory. Also consider using this website for signups/volunteers for school events (eg, Book Fair, Spring Fair).

School Kits

- New student and late sales money will be coming in from school secretaries.

Fall Event

- Remind Fall Event Chairs to turn in receipts for reimbursement if you have not received any.

OCTOBER

Book Fair –

- see book fair notes
- review supplies – pens, receipt books, folders

Social Dance –

- deposit checks from participants, pay bills for dance company and snacks

NOVEMBER

Book Fair –

- see book fair notes

Accountant –

- Contact Accountant to ensure Fed 990-EZ and AG-990IL have been signed and mailed certified by now.

JANUARY

Benefit

- If you haven't already done so, begin meeting with chairs.

FEBRUARY

Benefit

- Arrange to borrow iPads from Ed Stange for credit card transactions via the Square app
- Work with Benefit Chairs to finalize revenue numbers

MARCH

School Kits

- Check with chairs.

APRIL

Budget

- Develop a proposed Budget for the following fiscal year. Update budget figures from LY year end reports to reflect correct accounting.
- Have a preliminary budget meeting with exec board. This can be at the April meeting or separate depending on time available.
- Schedule 1-2 budget meeting with administration. One is usually enough, but you want to be on the calendar in case you need it.

MAY

Budget

- Review and approve Budget for the following fiscal year at the May PTO meeting. Be sure you have a quorum. Give approved copy (change the word “proposed” to “approved”) to Tom Beerheide, bulletin and website.

Checks

- Write end of year gift checks per president and secretary
- Make sure all line items have been paid to SRS
- Make sure there are no outstanding Ways and Means Expenses

Spring Fair

- Attend spring fair meetings from the beginning
- Contact police department to ensure we have rides to the deposit drop at the bank throughout the Spring Fair day

JUNE

Spring Fair

- See notes

Check with all chairs that all bills have been turned in

JULY

Prepare notes for new treasurer

AUGUST

Budget

Ask Communications chair or President to delete everything on the treasurer's page of the website except the approved budget and this year's monthly statements

Accountant

Prepare statements for accountant
Print each account ledger
Create income only report
Include exec board listing for outgoing and incoming board
Schedule audit and deliver box

When copies of the filed documents are returned, give copy to Tom Beerheide and file copies in the appropriate binders.

IMPORTANT FILINGS WITH THE STATE OF ILLINOIS AND IRS

State of Illinois

1. Annual Report to the Secretary of State, Form NFP 114.05– required for all not-for-profit corporations. Must be filed each year **by August 30th** of each year. See notes under “August.”
2. Illinois Attorney General Registration, Division of Charitable Trust and Solicitations Form AG990-IL. Must be filed each year within 6 months of the fiscal year end. As the fiscal year end is July 31, this form must be filed by **January 30th**. When submitting this form, a copy of the IRS 990EZ tax form must accompany the submission.
3. Approximately every 5 years, the Sunset Ridge/Middlefork PTO must renew its application for an exemption from paying sales tax. A letter must be submitted to the Illinois Department of Revenue, Sales Tax Division, and photocopies of our current tax exemption letter from Illinois, Articles of Incorporation, by-laws (which contain our purpose/objectives), IRS exemption letter, and form AG990-IL. This letter must be submitted **at least 3 months prior to the expiration** of our tax exempt status. Current registration expires March 1, 2016, so the renewal must be submitted **no later than December 1, 2015**.
4. IF changes are made to the Registered Agent (eg, may be the Chief School Business Official for District 29) and/or the Registered Office (ie, location of the PTO main office at 525 Sunset Ridge Rd, Northfield, IL 60093), then form NFP 105.10/105.20 must be completed and submitted to the Secretary of State of Illinois. If changes are made to the by-laws or purpose of the organization, the Secretary of State must be notified and the proper form must be filed (NFP 110.30).

Federal

1. Department of the Treasury, Internal Revenue Service, Form 990-EZ. Each year, form 990-EZ must be filed by the 15th day of the 5th month after the organization's accounting period ends (**December 15** for fiscal-year ending July 31).
2. Must keep copy of the 501c3 determination letter, confirming organization is exempt from Federal income tax.