



Get in Shape for 2023-24 with Fiscal Fitness Tips

Wednesday, May 10, 2023

Patty Frazier

NYS PTA Treasurer

treasurer@nyspta.org

NYS PTA MISSION



PTA is

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



FISCAL FITNESS FOR A PTA UNIT

Fiscal fitness means feeling confident and secure about your financial



situation

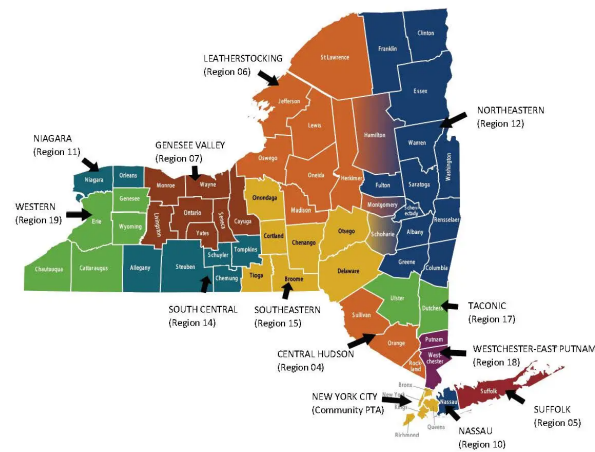


Fiscal fitness provides the transparency for all members to feel confident and secure



SUPPORT

- REGION

- <https://nyspta.org/home/about/contact/contacts-region-directors/>



TREASURER DUTIES

- Maintain accurate, detailed financial records
- Help prepare the PTA Budget 
- Receive and disburse funds
- Report on finances at PTA meetings
- Ensure monthly financial reconciliation is completed
- Prepare an IRS Report using Form 990-EZ or 990-N
- Prepare the books for the annual audit and ensure the audit is completed 
- Update financial procedures as necessary

PREPARING FOR 2023-2024




Finalize 2022-2023 by

- Ensuring all membership dues have been received and the State and National portions have been paid
- Preparing for the audit
- Reviewing past 990 filing
- Submitting insurance paperwork and premium
- Making arrangements for the bank signatures



PREPARING FOR 2023-2024

Set up your “files”

- Bylaws 
- Procedures 
- Letter of Determination
- NYS Sales Tax Exempt Certificate
- Insurance Certificate 
- IRS 990 Filing

PREPARING FOR 2023-2024

Organize your recordkeeping

- Audit Report
- Budget
- Checkbook
- Ledger

- Bank Statements





SUMMER SPENDING

With the Executive committee, decide on a plan for summer spending:

- Approve a maximum spending amount

OR

- Approve a provisional budget





BUDGET



- Form a budget committee of 3 to 5 members
- Review prior year's actual vs. budgeted receipts and disbursements
- Determine how much money your unit will need to cover anticipated expenses for the next year (programs, supplies, training, etc.)
- Determine how you are going to pay for those expenses (fundraisers, membership)
- Draft a preliminary budget worksheet based on the budget committee's projections

BUDGET

- Present the draft to the PTA Board for consideration and recommended changes
- Present the final budget at a general PTA meeting for approval. A majority vote of the members present is required for adoption, a quorum is needed
- The adoption of the budget authorizes the PTA to spend unit funds for expenses covered in the budget
- Funds should not be spent until the budget is approved!





BUDGET

A quick look at below the line accounting

income.....	actual monthly	actual YTD	budget	variance
1. Local Membership Dues (50 @ \$6*).....	300.00	1,600.00	2,000.00	(400.00)
2. Investment (CD @ Bank on \$2,500)	8.33	83.33	100.00	(16.67)

below the line

balance on hand: 2/28/20 __ .. \$4,203.34

(State and national portions of dues collected and remitted to state: \$200.00. Founders Day donations: \$300.)

*Our annual membership fee is \$10.00.

State	50 @ 1.75	=	87.50
National	50 @ 2.25	=	112.50
Total			\$200.00



FIRST STEPS

Review

- Procedures
- Forms
 - Revise as needed
- Insurance guide
 - Resource Guide Section 5-B





TREASURER REPORT

- Presented at every meeting
 - submit to the President if you cannot attend
- Follow bank statement month, not calendar or meeting to meeting
- Have all records available
- This report should become a part of your unit's minutes for that meeting



MONTHLY RECONCILIATION

- The Monthly Reconciliation is a review of the past statement month's receipts, cash on hand, and disbursements (also known as the ledger).
- These are calculated and then compared to the current bank statement to ensure that all transactions have been properly accounted for.
- Any issues found are noted and reported to the membership.

100

MONTHLY RECONCILIATION

- Should be completed at every meeting
- Cannot be completed by a signatory (or relation)
- Preferably completed by two people
- Statement month, not meeting to meeting
- Should be noted in the meeting minutes that the reconciliation was completed and by whom
- Maintained in both secretary and treasurer's records.



IRS 990 REPORT

ALL PTAs must file

- Filing assistance provided by file990.org
- Fiscal year July 1 to June 30
 - 2023 return is for 7/1/22 to 6/30/23
- File between 7/1 and 11/15
 - Request a filing extension on Form 8878
- 990-N e-postcard – if **gross** receipts are less than \$50,000
- 990-EZ or 990 - if **gross** receipts are between \$50,000 and \$200,000
- If 990-EZ or 990 is filed, you **must** also file Schedule A





RESOURCES

- [New York State PTA Website](#)
- [NYS PTA Resource Guide](#)
- [Current Leadership Webinars and Workshops](#)
- NYS PTA facebook groups:
 - Diversity, Inclusion and Outreach
 - NYS PTA Leaders





Thank you for attending Get in Shape for 2023-24 with Fiscal Fitness Tips

Patty Frazier
NYS PTA Treasurer
treasurer@nyspta.org