

Treasurer's Compass

Best practices, checklists & procedures to help
you navigate the volunteer treasurer world.



You've Just Been Elected Treasurer.
Now What?!

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Introduction

Introduction

Most nonprofits depend on volunteer power to keep them going. Many talented and dedicated people sit on boards and committees and serve their communities by taking responsibility for the running of these organizations. Without this generous support, thousands of groups would simply become inactive or ineffective. We applaud you for your efforts and appreciate the countless hours and unlimited energy you bring to your group.

One of the most significant responsibilities of your Board of Directors is overseeing the finances of the organization. The key person here is the Treasurer, and taking on this position can feel daunting. For good reason. Few resources are available to help volunteers transition into this role with ease. That's why we've written this booklet. To provide you with guidance, best practices, and general tips and tricks to make your volunteer activities easy. OK, easier.

Note! Because each state and country's circumstances vary greatly, this material is not designed to comprehensively cover all aspects of bookkeeping or financial and taxation requirements. It is simply a resource for general guidance. For specific questions as they relate to your organization, please be sure to contact an authority for appropriate advice.

One of the most significant responsibilities of your Board of Directors is overseeing the finances of the organization.



Financial Responsibilities of the Board

Financial Responsibilities of the Board – A Team Effort

A voluntary treasurer's role can be a rewarding one, as well as hard work at times. But you are not alone in managing your group's finances. Effective teamwork amongst all of your board members makes for better, well-rounded financial management.

Volunteer-powered nonprofit groups have a governing body – a committee or a board – to manage the organization. The governing body has the final say and is responsible for the organization's direction and well-being. A governing body normally:

- Sets clear goals and objectives
- Sets policy for the organization
- Monitors and evaluates performance, particularly financial performance

Anyone considering taking on the role of treasurer should think carefully about the responsibilities and the time that it will take. Your responsibilities will include: attending board meetings, perhaps committee meetings, reviewing and preparing financial reports, answering financial questions, and managing the daily financial operations of the group. Depending on the size of your organization,

A voluntary treasurer's role can be a rewarding one, as well as hard work, at times.



Financial Responsibilities of the Board

you could be expected to take on bookkeeping functions. You may also need to meet with accountants, attorneys, auditors, etc. So before accepting the role, be sure to carefully consider the important time commitment you've been asked to make.

If you currently sit on a board that is looking for an appropriate person to fill the treasurer's role, here are some criteria you might consider:

- Background in accounting or bookkeeping
- Strong empathy with the goals and aspirations of your group
- Honesty, integrity and tenacity
- Caring attitude toward other people and a willingness to help
- Experience with volunteer-powered nonprofit groups
- An ability to communicate financial information
- Enthusiasm for getting involved!

Perhaps you've already committed to serving as treasurer, without realizing what you've gotten yourself into. That's how it happens for many of us.

This booklet can help. We'll share ideas about how to work smarter, not harder. Many state or national organizations (if you're lucky enough to be associated with one) will likely provide you with guidelines that tell you WHAT a treasurer needs to do.

We'll tell you HOW to do it.

Before accepting the role, be sure to carefully consider the important time commitment you've been asked to make.



Financial Responsibilities of the Board

Sound Financial Management

Sound financial systems and controls are key to your organization. They help everyone maintain a clear picture of where you are now and where you are going. Their importance cannot be underestimated. Without adequate systems, things can get out of control quickly.

Most groups operate with limited resources and volunteers. Developing good systems helps maintain continuity from year to year and will also help protect not only you, but the entire organization from potential dangers.

Note! Treasurers must take care to comply with all legal requirements or they could be exposed to personal liability for negligence.

Transitioning into the Role of Treasurer

Board transitions are inevitable. Planning for them can be not only empowering, but a great time saver as well. Passing on knowledge and information saves volunteers from reinventing the wheel, minimizes confusion, helps groups maintain momentum, and provides closure for outgoing leaders.

While this booklet focuses on the role of Treasurer, all roles benefit from an orderly transition. Just as relay racers hand off a baton, so

Without adequate systems,
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Financial Responsibilities of the Board

outgoing officers and committee managers need to officially hand-off responsibilities to their successors. The last meeting of the outgoing Executive Board should actually be a joint meeting with the incoming board.

A suggested agenda for the meeting is:

1. Introductions.
2. Review mission of the group so new officers and committee managers are familiar with it.
3. Review the goals and accomplishments of the past year so new officers are aware of the things you wanted to accomplish.
4. Handle pressing business (try to keep this to a minimum).
5. Break into one-on-one meetings for each position (for example, the incoming and outgoing President meet, the incoming and outgoing Treasurer meet, and so on). The bulk of the meeting, at least one hour, should be spent in these one-on-one meetings.
6. Conclude.

The One-on-One meetings should cover this material:

- A list of all tasks the officer must do.
- The procedures for performing the tasks (even if just in note form).
- Tips and techniques for making the job easier ("If I knew then what I know now").

Developing good systems helps maintain continuity from year to year.



Financial Responsibilities of the Board

- Commitments that the outgoing officer made and that the incoming officer is expected to keep.
- Documentation (procedures, keys, old files, etc.).

Particularly useful are written procedures for each task that the officer is responsible for. For example, the Treasurer might receive procedures for changing the signers on the bank account, reconciling the bank statement, renewing a CD, etc.

What's Expected of You?

The Treasurer is the keeper and manager of all financial information. You are responsible for keeping financial information up-to-date and for providing information to your group so that they may make sound and accurate decisions.

The documentation you receive, as well as the bylaws under which your organization operates, should give you a clear picture of what you are agreeing to be responsible for during your term in office.

Transitioning out of the Role of Treasurer

At some point your term as Treasurer will end and you will get to hand everything off to your successor. We are hopeful that your goal will be to hand everything over in an even more organized way than when you received it.

The first step in the transition process is to create order.



Financial Responsibilities of the Board

The first step in the transition process is to create order (if it's not already there) with your paperwork, tasks, and procedures so that the new treasurer can find everything they need quickly and easily.

Please make sure that you are passing on useful documentation and not a pile of stuff that you didn't take the time to sort through. Perhaps you inherited a pile of stuff that someone else didn't take the time to sort through. If so, let the buck stop with you. If you give more than one foot of paper (one inch per month), you're probably providing more "stuff" than your successor will ever look at.

Next schedule a meeting with the incoming Treasurer so that you can begin the handoff. Since there is so much detail in the role, you might consider breaking the "training" up in pieces. Perhaps the first time you meet you will acquaint her with your organizational system (paper trail). The second time might be a discussion on the bank accounts and how your software system works in tandem with it. The third meeting might be a discussion about routine tasks.

Small steps make it easier to remember all of the details and help reduce the sense of overwhelm that new treasurers often feel.

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Budgeting

Budgeting

Budgeting is a valuable tool in any business, and in volunteer-powered nonprofits it is absolutely essential.

Preparing the Budget

The creation and execution of a budget that supports your organization's strategic goals and drives decision-making is an important part of your organization's success in delivering its mission. Many groups form a budget committee to create this important document.

Here are some suggestions for developing your budget.

Start with outgoing money.

Identify the key activities and programs you spend money on, as well as administrative expenses that arise each year. Examine what your group has actually spent in each of these areas over the last two or three years, and come up with an estimate of how much you need for the upcoming year. Totalling each area can be very informative - it's surprising how many groups just budget the same as last year without looking at how much was actually spent.

Next, measure the incoming money.

Many groups form a budget committee to create the budget.



Budgeting

What are the ways your organization has raised money in the past? Go through the same exercise: look at your income over the last year two or three years including membership fees and fundraisers. What will you repeat? What was successful? What's not working? What's realistic? Get a total for what you hope to raise and how you plan to do it.

Behold, the balancing act...

Look at the two lists: income and expenses. If your expenses outweigh your income, you probably know the two alternatives: cut back on your expenses or increase your income. Which will better serve your membership? Can you add another fundraiser? Should you eliminate or reduce the scope of a particular activity? Request more volunteer time or effort?

If your income outweighs your expenses, you also have decisions to make. Do you cut back on fundraising and give your volunteers a break? Or do you raise the bar and provide more services this year?

Set some money aside.

Your final step is to "reserve" some money for carry over to the next year. How much is right for your organization? If you plan your major fundraising activities early in your financial year, you can get by with less carry over. But if you have major financial commitments each year, you will want to ensure that you have a reserve sufficient to meet these if fundraisers don't do as well as planned.

If your expenses are greater than your income or vice versa, you have some decisions to make.



Budgeting

BudgetBuilder: Budgeting made easy.

Need help creating your group's budget quickly and effortlessly? Check out BudgetBuilder – not only is it easy to use and understand, it's FREE! Go to **www.budgetbuilder.biz** and get started today.

See page 48 for a Sample Budget to refer to.

Budget Approval

Depending upon the type of organization you are involved in and what your bylaws require, you will need to have your budget approved by the board and possibly by the general membership as well. This usually takes place at the very end of the financial year, by the outgoing treasurer, or at the beginning of the new financial year, by the incoming treasurer.

We suggest making copies of the budget for distribution and allowing for discussion at your meeting. Be prepared to explain what the activities are and how you arrived at each amount. After any needed amendments have been made and everyone is comfortable with the document, a motion needs to be made to adopt the budget. Be sure that this is recorded in the minutes and that the Secretary has a copy for the official records.

The budget should be officially approved before you conduct business for the year.

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Budgeting

Changing the Budget

The budget is a roadmap for the year. Adjustments may need to be made to stay on course. If a particular fundraising activity brought in more revenue than you'd planned for, you will need to look at how to spend that unanticipated income. Alternatively, if expenses were higher than anticipated, you may need to increase fundraising activities or cut back on services in order to balance your budget.

Is your budget approved by your membership? Some groups have bylaws that allow the Board to re-allocate funds during the year without seeking Membership approval. This is indicated by clearly stating at the top of the budget document something like "with permission to the Board to re-allocate as necessary".

Otherwise your members may need to approve a budget change. This requires making a motion at a General Membership meeting and must be noted in the meeting minutes.

Most groups recognize that the budget is a plan, a goal to shoot for. Sometimes they make it and sometimes they don't. It gives them something to measure up against.

Other groups consider it cast in stone. If an item goes over budget, even by a few dollars, their Bylaws or traditions require that they return to the approval process to have the budget amended.

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Bank Accounts

Bank Accounts

Opening a Bank Account – What to look for

Once you have incorporated your non-profit organization as a separate legal entity with its own name and employer identification number (EIN), you can open up a bank account for the organization.

Remember that not all banks and not all bank accounts are created equal. It pays to comparison shop – or, more accurately, it may cost you not to.

Find out if the bank has an account just for non-profit organizations. This type of account might have a lower minimum balance and lower monthly fees or transaction costs than a regular business account at the bank. Do not assume that the non-profit account is automatically your best option, however. The account might work for many non-profits but have restrictions, lack services, or have high fees for specific transaction that just don't work for your situation.

Here are some questions to ask while researching the perfect bank:

- What is the minimum opening deposit?
- What is the minimum balance? What happens if the account drops below that amount?
- Is there a monthly account fee? What is it, and what does it cover?

Remember that not all banks and not all bank accounts are created equal.



Bank Accounts

- Is there a check-writing fee? (Some banks let you write a certain number of checks per month without costs, while others charge per check. If you won't be doing a lot of financial transactions, a higher check-writing fee might be a good trade-off for a lower monthly fee, but if you will be writing a lot of checks every month, the check fee becomes important).
- Are you charged for deposits that have a lot of checks? Many groups have occasions where they will deposit several dozen checks at a time. Make sure you know up front if you will be charged a fee for this.
- What is the procedure for getting check signing rights? Your non-profit might want several people to be able to sign off on checks (for instance, the executive director, the board president, and the board treasurer).
- Is the bank convenient for you? If you like doing things in person, is the bank near you? Are the hours convenient? Does it have a night drop?
- If you need, or might need, other services like check images, online bank statements, etc. does the bank offer them?
- Are the bank statements understandable? Do they show Total Deposits, Total Withdrawals, and a count for each? This is extremely helpful when doing a bank reconciliation.

We think that check images are one of the best fraudbusters ever invented.



Bank Accounts

Check Images

We think that check images are one of the best fraud busters ever invented. It's worth the few extra minutes each month to compare the check images in your online bank register with what was recorded in your bookkeeping software register. You can immediately see who the check was really made out to (do both sets of records match?) and who signed the check. It's not easy to get rid of one of those little check images.

Online Access

Most banks now offer online access to your bank account. This can be a great time-saver for the busy treasurer. But boards need to beware! Unless the bank offers "view only" access, the treasurer will be able to initiate transfers out of the account to any other account – even their own.

Check Signers

Small non-profit organizations are very vulnerable to fraud. To help prevent this, we recommend requiring that every check have two signatures. The requirement of having two signers on a check may slow things down, but you know, that's the idea. A little convenience is a reasonable price to pay for protecting an organization's resources.

**Small non-profit organizations
are very vulnerable to fraud.**



Bank Accounts

Note that the fact that you require two signatures doesn't mean that your bank will. Banks may charge an extra fee, we have heard as much as \$50 a month, to monitor for two signatures. So many groups do this monitoring themselves. Two non-signers quickly review the returned check images each month to make sure that all checks had two signatures.

When you order your checks, make sure that you ask for two signature lines. There should be no extra fee for this. You can also ask that the bank print "Two signatures required" above the signature lines.

Requiring 2 signatures on every check prevents an individual from writing checks out to themselves.

Please don't thwart the two signer process by having someone sign a blank check! This is never ever a good idea.

Reconciling your Checking Account

There is no substitute for monthly bank account reconciliations. It is one of the most important steps in the entire process – and all too often ignored.

If the bank account balance on your books does not agree with the ending balance on the bank statement you may have serious problems and you will not be able to get an accurate picture of your overall

There is no substitute for monthly bank account reconciliations.



Bank Accounts

financial condition. That is why it is so important to complete a bank reconciliation each time you receive a new bank statement.

It is always advisable to reconcile the bank account(s) before attempting to generate any reports. In fact if you have not reconciled your bank account for the period, you may as well forget about generating reports. You will not have any idea whether or not they are accurate. How can this be? Well you might have entered that \$150 membership deposit twice. Or entered the check for \$25.50 as \$250.50. Or not recorded the NSF check for \$75 or forgotten about automatic withdrawals that come out of your account.

Never reconciled a bank account before? Have no fear. It's not rocket science. If all your checks cleared every month, it will be no trouble at all. It's the check clearing that messes people up. All financial computer systems that we know of have a bank reconciliation process. Use it.

Here are the 4 basic steps that make it work:

1. Make sure that you and the bank are both starting with the same opening balance. Until you get that straight, there is no point in going further.
2. Make sure that everything that is listed on the bank statement is also shown in your records. So the NSF check for \$75. And the \$5 bank fee.

**Never reconciled a bank account before?
Have no fear. It's not rocket science.**



Bank Accounts

3. Make sure that the numbers are right. Oh look, there was only one \$150 membership deposit and I wrote it down twice. And that check should be for \$25.50 not \$250.50.
4. Now look at what you have recorded that the bank doesn't know about and make the appropriate adjustment. The bank thinks I have \$4,500. But it doesn't show the deposit I made just before closing on the 31st for \$200. So that makes \$4,700. And the check for \$350 hasn't cleared. So that brings it down to \$4,350.

Reconciling your bank account is another step in helping to prevent fraud. When the membership can see that the bank balance agrees with the checkbook register, and that each check and deposit are accounted for, they can be assured that nobody is absconding with your group's hard earned money.

Reconciling your bank account is another step in helping to prevent fraud.



Organizing your Financial Records

Organizing your Financial Records

Maintaining a Paper Trail

Successful organizations have systems. Having a system ensures that information and paperwork is stored in a way that is easy to access later. These routines become your organization's "controls".

Having routines, or controls, ensures the accuracy of the information that is recorded in your system. This is also good risk management.

These systems are passed on from Treasurer to Treasurer, ensuring consistency and continuity and avoiding the greatest time waster: Reinventing the Wheel.

It all starts with the Forms

As Treasurer, you get to make the rules. And the easiest way to establish and enforce rules that will make your job easier is to adopt forms that will collect the information you need.

We have seen too many groups where a reimbursement request takes the form of a committee member handing the Treasurer a crumpled receipt in the parking lot. This does not set a good precedent for the

Having routines or controls ensures the accuracy of the information that is recorded in your system.



Organizing your Financial Records

year. Start things out on the right foot. Find or copy or develop a Check Request Form (see page 49 for sample). Make copies of it and have it readily available. Copy it on to green paper so that it is easy to distinguish. And have it 3 hole punched while you are at it. Tell people that the only way they are going to get a check from you is if they fill out the form and tape an original receipt or invoice securely to the back. Then mean it. Don't make exceptions. If you start filling it out for them and taping the receipt on for them and getting the authorizing signatures for them, then you will be doing it all year and it will serve you right. You have enough work to do. If people want money, they can learn how to fill out a form.

Green Check Request forms are for items that have been approved in the Budget. Sooner or later someone will want something that has not had budget approval. This requires a different form! Find or copy or develop a Funds Request Form. (See page 50 for one of ours.) Make copies of it and have it readily available. Copy this one on to yellow paper so that it is easy to distinguish. And have it 3 hole punched while you are at it. (Green = Go; Yellow = Caution) Funds requests need approval at the Board or Membership level, depending on your organization and budget style. Hence the caution.

Always have your members fill out a form. Always have them attach an original receipt or invoice. Always have them get authorizing

Always have your members fill out a form and attach an original receipt or invoice.



Organizing your Financial Records

signatures (green Check Request) or bring up the new request at an appropriate meeting (yellow Fund Request). Stand firm. Your sanity depends on it.

Daily Operations Binder

Now that you have your forms, you need some way to store them. This is how we suggest organizing your paperwork:

1. Get a BIG 3 hole binder. (This is no time to pinch pennies. You are going to be into this thing a lot. So get a good quality binder with a D-ring.)
2. Get 12 Month dividers. (You can get these pre-labeled or you can label your own.)
3. Get 12 sheet protectors - one for each month (for receipts, etc.)

Now start your organizing. Open the binder. The first thing that goes in is the sheet protector for the first month. We like to put a label on it with the month name. If your fiscal year starts in January, this is January's sheet protector. If it starts in July, it is July's. Use the sheet protector during the month to stash all those little receipts and things that you are not sure are useful but you don't want to throw away. This keeps them all together.

Now after you write each check, place its Check Request form with appropriate receipt or invoice securely taped to the back into the binder. Check #1 goes in first. Check #2 goes on top of it. And so on. This way

Never destroy a check
that you voided.



Organizing your Financial Records

each time you open your binder you are working with the most recent items, which are usually the ones you will want to refer to the most anyway and which are right at the top. You have instantly eliminated about 10,000 flipping to the back of the binder scenarios for the year.

Why tape the receipt to the back of the Check Request form instead of stapling it? First of all, people are always stapling things to the front of a form, thereby hiding all the important information you worked so hard to collect and requiring you to flip up the little receipts to see what was written under them and realize that this isn't the one you wanted after all and now do the same for the next one. Better to have it on the back where it isn't hiding anything. Secondly those staples add unwanted bulk to the inside of the binder where you can least afford it.

What happens if you have to void a check during the year? That goes here too! Right in order. It has it's own Check Request form (or just a blank piece of paper) and the voided check gets securely taped to it. Won't your audit committee be happy? No more searching accordion folders to try to find that check you said you voided.

Note! Please do not ever destroy a check that you voided. This is so unfair to the people who follow you. They have no way of verifying that the check wasn't lost or stolen and that it won't show up some time in the future. This way you know and they know right where it is. No surprises.

Reverse order is the
organizational secret.



Organizing your Financial Records

As you go through the month, continue to stash those little receipt things in the sheet protector and carefully add each completed Check Request form to the binder, most recent on top.

At the end of the month, add your Bank statements, bank reconciliations and Treasurer's Report. NOW place the appropriate month divider on top, followed by the sheet protector for the next month. You are ready to go again. Reverse order is the organizational secret here.

Critical Documents Binder

Keep a separate binder for Critical Documents. The following are the types of records that should be placed in this binder:

- Timetable (a list of all the activities that your group has planned for the year)
- Budget (and any amendments that have been voted on during the year)
- Requests for Funds (on the appropriate forms – see below)
- Proof of Insurance (you may be called on to produce this)
- Bank Correspondence (because you have to put it somewhere)
- Annual Report
- Charitable Solicitations Report
- 990/EZ/N
- W9 / 1099 / 1096

Keep a separate binder for critical documents.



Organizing your Financial Records

The Request for Funds form must be dealt with (submitted at the appropriate meeting depending on your group's budget style and voted on). It will either be approved or denied or amended. If approved there will be a Check Request that refers to this action. Either way it needs to be filed so that when someone asks at a later time what happened to the request for chair massages for each board member at those gruelling monthly meetings, you will know where to look for the document and see when it was submitted for review and what the status is.

The Treasurer's Bin

Much of a volunteer treasurer's activities take place at monthly meetings, away from the comforts of your home or office where your supplies probably live. We encourage you to purchase a small plastic bin (on wheels) for storing items you'll want quick and easy access to. For example, you might put your binders in here, along with your checkbook, Post-It Notes, paperclips, pens, stamps, etc.

Many of the Treasurers we work with tell us that they try to do at least some of their work before or during or right after meetings. So if you have everything you need (Check Request forms, pens, tape) you can turn that crumpled receipt into something you can deal with right on the spot. You might even be able to write the check and address the envelope and stamp it and file the form.

For a complete list of what we put in our bin see the Treasurer's Bin Checklist on page 53.

Much of a volunteer treasurer's activities take place at monthly meetings.



Other Things to Consider

Other Things to Consider

Handling Cash

Cash is a problem. If everyone just wrote checks for things (and wrote on them what it was for!), we would always know who had paid for what. But life isn't like that. At least not yet.

Most important rule: Be sure that there are always two people counting money. It doesn't matter how much you trust someone, it is not fair to put him or her in a position of having to defend themselves if something doesn't add up.

Cash Receipts

It is possible that there are Treasurers in the world who write out receipts for every individual who pays \$3 cash for a directory. If so, we haven't met them.

When we talk about Cash Receipts, we mean that when the person who was collecting money for the monthly membership breakfast meeting hands you \$325, it would be nice if you would give them something more than a smile. After you have counted the money together, whip out your little duplicate copy receipt book, write Suzie \$325 February breakfast meeting and give her the top copy. You have a copy of your own in the book that will help you remember where that \$325 came from and Suzie

**Be sure that there are always
at least two people counting money.**



Other Things to Consider

can check later on and make sure that your Treasurer Report reflects the \$325 she gave you.

Cash Disbursements

Scenario: pizza night at the school or monthly breakfast meeting at the restaurant. You have run out of pop or napkins or door prizes and look - people are paying in cash! It would be so easy to just reach into the till and grab \$20 and have George run out and fix the problem.

Don't do it! Resist the temptation of a quick fix. Even if George does come back with change and a receipt, your record keeping is seriously impaired. You can't make a deposit for the full amount of the takings because some of the money is gone. Your true costs are not recorded because there is no good way to show that you paid cash out of the till. So down the line you don't know how much you really brought in or how much you had to pay out.

Note! We are all about information. You may have two very different events, each of which cleared \$500. Wouldn't it be helpful to know that one brought in \$12,500 and cost you \$12,000 while the other brought in \$1,000 and cost \$500? The more you know, the better decisions you will be able to make in the future.

So just pretend that everyone is paying by check. Have the person use their own cash or a credit card or something to fix the problem and

The more you know, the better decisions
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Other Things to Consider

reimburse them promptly – maybe right after the meeting if you have your Treasurer's Bin with you, right? Then you have everything you need on the spot. Or use the group's Petty Cash.

Petty Cash

Different groups have different rules. Some groups have bylaws or guidelines that specifically prohibit keeping cash on hand, no matter how small the amount or how convenient it would be. If your group has these rules, Petty Cash is not for you. Please skip down to the next section.

If your group's guidelines do allow you to keep cash on hand for minor expenses, your biggest challenge will once again be accounting for the stuff. Minor cash expenses add up over time, and it will be important to know what they are in order to record them on your books and control them. You'll also need petty cash to make change at events and activities where money is handled.

The petty cash fund is initially set up by writing a check for the pre-defined amount to the person who will be responsible for the fund. Please don't make the check out to Cash. Checks made out to Cash just make everybody nervous. The check is then cashed and the cash kept in a small cash box, locked desk drawer, or other safe place.

You'll need petty cash to make change at events and activities where money is handled.



Other Things to Consider

Here are some tips for handling petty cash:

1. Each time cash is needed to run an errand, make a purchase, or pay some minor expense, the petty cash fund custodian hands out the amount of cash requested, and places a voucher in the cash box stating the name of the person, date and amount. The voucher can be a simple slip of paper that is basically a reminder for you.
2. When the person who requested the petty cash returns, he or she gives the petty cash custodian the receipt and the difference between the amount of cash requested and the actual amount spent, per the receipt, is settled with the person. The change is returned to the petty cash fund if the actual expense was less than the amount requested, or cash is taken out of the petty cash fund to reimburse the person for the difference, if the actual expense was more than the amount requested.
3. At any given time, the total of cash, receipts and vouchers pending receipts in the cash box should equal the total petty cash fund amount.

At the end of every month before you prepare your Treasurer's report, write another check to top up Petty Cash. So if you had \$50 to start and \$4 went for office supplies and \$6 went for stamps, you would write a check for \$10. The allocation for the check would be Office Supplies \$4; Postage \$6. Cash the check and put the \$10 into the box again. You are back up to \$50 and ready to start the next month.

At any given time, the total of cash, receipts & vouchers should equal the total of the petty cash fund amount.



Other Things to Consider

Establishing Routines

If you have ever raised children or puppies, you know how important routines are. Doing the same thing, the same way, day after day, may not sound very exciting, but trust us - you really don't want your career as a treasurer to be described as exciting.

So get into a routine as soon as you can. Set up your binders. Find forms that work for you. Be kind but firm with your members and insist that they provide you with the information you require. Set aside an hour or so one day a week to file your paperwork and get caught up on any check requests. Reconcile your bank account every month just as soon as you can. Produce reports in a timely manner to present to the board.

May your term as Treasurer be uneventful.

You really don't want your time as treasurer to be described as exciting.



Reporting to Your Board

Reporting to Your Board

Make Monthly Reports Meaningful

The following Treasurer Reports are not OK:

- We have \$5,402.37 in the bank.
- Everything is fine.
- Haven't had a chance to do the numbers yet, but hey we're looking good.
- Trust me, I know what I'm doing.

You need to give an accurate and up-to-date financial picture of the organization in terms they will understand. And you need to interpret the results for them:

- The auction results were less than we had hoped for by \$1,200. This means that we will either need to add another fundraiser or cut back on the scholarships we are offering.
- We were able to negotiate a better margin on our cookie dough fundraiser. This means that if we make our goals, we will be able to pay for playground improvements this year.

You need to give an accurate, up-to-date financial picture of the organization in terms they will understand.



Reporting to Your Board

Don't leave your audience to guess what all these numbers mean. You don't raise money just to have money. You raise money so that you can live your vision. Explain to them how these numbers translate into your vision.

The Treasurer's Report

As referred to above, the treasurer of an organization must report on the financial position of that organization. This report should be made monthly.

Your treasurer's report should show:

- the name of the organization
- the period which the report covers
- the cash balance at the beginning of the period
- the income received during the period
- the expenses paid during the period
- the cash balance at the end of the period

The treasurer's report should always be in writing. There should be copies for all members who will be present at the meeting when the report is presented. Ideally, the board of directors should receive the report in advance of the meeting so they can more thoughtfully fulfill

The treasurer's report should always be in writing.



Reporting to Your Board

their responsibility of understanding the treasurer's report and ask questions, if necessary.

You, as treasurer, will present the treasurer's report orally at the meeting. Keep this oral report brief and succinct. All that needs to be stated is the opening balance this month (or quarter or other period), the total income, the total expenses and the ending balance this month. Explain any large or unusual items, either income or expenses—this is one of your responsibilities as treasurer.

The written report may include a list of any significant amounts due the organization or any significant unpaid bills on hand. This can be summarized in the oral report. Once the oral report is presented and all questions answered, the chair should say: "The treasurer's report is filed." Following proper parliamentary procedure, the treasurer's report is never "moved, seconded, and adopted." The appropriate term is "filed" or "filed for audit." The reason for this is that the members present have no way to "approve" the details of the treasurer's report; they can only "acknowledge" it.

The secretary should be given a copy of the treasurer's report for attachment to the minutes.

A treasurer's report can have a lot of meaningful information. But how do we know it's accurate?



Reporting to Your Board

The 10-Minute Monthly Audit

A treasurer's report can have a lot of meaningful information. But how do we know it's accurate? How do we know that either through error or deliberate action, some vital piece of information isn't missing?

We highly recommend doing a mini-audit (once a month) at your board meeting. These mini-audits do NOT replace an annual audit – they are in addition to. This sounds way too complicated, you say? Follow our guidelines and it can be really easy.

First, we suggest drawing straws (or rock-paper-scissors) to see which board member gets to perform the mini-audit for the month.

Provide the person conducting the audit (the Chosen One) with a copy of your bank statement and your treasurer's report, and let them fill out a 10-Minute Financial Review form as provided on page 57.

Keep in mind that the 10-Minute Financial Review won't tell you whether a check should have been allocated to Donations instead of Donuts. But it will point out that a deposit that shows up on the treasurer's report didn't actually make it to the bank. Or that a check cashed by the bank didn't show up on the report!

Mini financial reviews do NOT replace an annual financial review (audit). They are in addition to.



Year-End Tasks

Year-End Tasks

The Annual Audit / Financial Review

Is it an audit or a financial review? The intention is the same, as it is the same process. The difference is in who does it! If a paid tax professional does it, it will probably be called an audit. If unpaid volunteers do it, it will probably be called a financial review. We use the terms interchangeably.

We can't think of a volunteer group that would not benefit from having an audit at the end of each financial year.

For some groups affiliated with national organizations, an audit is a requirement of their affiliation. For example PTA's are required to conduct an audit at the end of each financial year or whenever there is a change in Treasurers. If you belong to such an organization, audit guidelines will be provided for you. Follow them!

But even if your group has no such legal requirement, an annual audit - or financial review - is simply a best practice and one that you may as well embrace.

Reasons not to do an audit:

- You did something that you don't want anyone else on the Board to find out about.

Every volunteer group benefits from having an audit at the end of each financial year.



Year-End Tasks

Reasons to do an audit:

- Credibility - The Board and membership will be reassured that the financial affairs of the organization are being accurately represented by the financial reports.
- Oversight – The Treasurer will have the confirmation that his/her work was looked at and double-checked for accuracy.

If you do not have a national organization that provides you with Audit guidelines, here are some ideas on how to get started:

- Find three members to form an Audit Committee. They cannot have been signers on the bank account (there's a little conflict of interest there). They will need to set aside two or three hours, or more if they run into problems, to do a thorough job.
- Establish a mission: The Audit Committee's mission is to confirm, to the best of its ability, that the Financial Reports prepared by the Treasurer accurately reflect the financial status of the organization. This is not a witch-hunt!
- Set a time and place: Determine a time and place where the Audit Committee can meet and during which time the Treasurer is available to answer questions. It is best if the Treasurer is not present during the audit. The Audit Committee needs to review materials as they see fit, not as the Treasurer decides to present them. You will need room to spread out documents and reports. You may require computer and possibly Internet access.

Members of the audit committee cannot have been signers on the bank account during the year being audited.



Year-End Tasks

- Assemble documentation: This is the Treasurer's responsibility. The Committee will need to have available:
 - the approved Budget (if any),
 - all Treasurer's reports for the period,
 - all bank statements for the period,
 - physical records of money received and corresponding bank deposit books,
 - physical records of checks written and corresponding bills or receipts,
 - any voided checks, and
 - records of any other withdrawals from the bank.

It is in everyone's best interest if this information is presented in an organized manner. (See Daily Operations Binder, page 55.)

Step 1: First you need to confirm that the total dollars moving in and out of the organization were accurately reported. Start by doing a 10-minute Financial Review (page 57), but in this case do it for the period of the year.

- If the numbers agree, move on to Step 2.
- If the numbers do not agree, then do the same exercise for the first six months. If still wrong then try three months. Continue until you find the period when things went out of balance. This would be a good time to call in the Treasurer!

It's in everyone's best interest if this information is presented in an organized manner.



Year-End Tasks

Step 2: Examine the final Treasurer's report closely for any deposits that may have not cleared the bank. For example if the Auction shows income of \$5,000 and the deposit is showing as "uncleared" i.e. it has not yet been deposited to the bank, this would be a good time to call in the Treasurer!

Step 3: Examine deposit source documents. For example, if the membership chair shows that \$300 was collected for membership August 1st, find the record of that deposit in the bank deposit book. Then find it on the bank statement. Then see where it is reflected in the Treasurer's report. Do you have to check each deposit for the year?? Some groups do. But remember that many groups don't even do an Audit! So if you look at six random deposits and they all check out, then perhaps that is good enough. Your call.

Step 4: Look through all the bank statements for any withdrawals that were not checks. For example, ensure that all transfers went to bank accounts that belong to the organization.

Step 5: Check each bank statement's check images to ensure that each check had two signatures on it. Ensure that the signatures were people who were authorized! Look at the Paid To on each check – are there any that need further investigation? For example made out to the local casino or to the Treasurer's brother?

Ensure that the signatures were people who were authorized.



Year-End Tasks

Step 6: Examine check source documents. For example, find a cleared check on a bank statement. Pick a large dollar amount. You want to confirm that this was an authorized expenditure and that the check was written to the correct person. Groups have found that there are valid invoices, but checks have been written for the right amount to someone else and the group still owes for the expense! For example you want to make sure that the \$750 invoice for the band for the fundraiser actually went to the band and not the Treasurer's brother (unless of course he is in the band which raises more conflict of interest questions). So compare the check to the invoice to ensure the amount and the Paid To are correct and then see where it is reflected in the Treasurer's report. Do you have to check each check for the year?? Some groups do. But remember that many groups don't even do an Audit! So if you look at six random (but large) checks and they all check out, then perhaps that is good enough. Your call.

Step 7: Write your report. State your findings. Make observations. Be truthful, accurate and kind. Remember that you are all volunteers. Your purpose here is to report your findings step by step and make recommendations for the future. (See page 46 for a Sample Audit Checklist and page 47 for a sample Financial Review Findings Letter.)

Write your report. State your findings.
Make observations. Be truthful,
accurate and kind.



Year-End Tasks

IRS Reporting Requirements – do they affect you?

We recommend that you check out this great website for information regarding your tax exempt status and the annual reports that you need to file with the IRS:

<http://www.stayexempt.org/>

Every 501c3 now gets to fill out an annual report and send it to the IRS. Every single one. No exceptions. Even if you only brought in \$5,000. Or \$3,000. If you don't, you will jeopardize your non-profit status. So take this responsibility seriously.

There are three different 990 reports: 990, 990EZ and 990N. Which one you are responsible for reporting on depends primarily on how much your gross receipts were during the reporting year. The limits have changed every year between 2007 and 2010. So to be safe, check out the website mentioned above and search for "filing thresholds".

What does "gross receipts" mean? Gross is how much you deposited into the bank, not how much you get to keep. So if your only income for the year was from the Auction and it brought in \$25,500 and your expenses were \$20,000, your gross is \$25,500. Similarly, if your only income for the year was from the Auction and it brought in \$24,500 and your expenses were \$2,000, your gross is \$24,500. That's just how it works. Questions? Call the IRS to see which form is right for you.

**Every 501c3 now gets to fill out an annual report and send it to the IRS.
No exceptions.**



Year-End Tasks

When is your 990 form due? Four and a half months after the end of your financial year. So if your year ends 12/31, the return is due 5/15. If your year ends 6/30, the return is due 11/15.

Who is responsible for filling out your 990? We believe that the very best treasurers consider the completion of this form to be part of their duties for the year. If you have ever been an incoming treasurer faced with completing this document for a year that you weren't even involved with, you know how difficult this can be. So step up and make it part of your finishing up tasks.

Do it yourself or professional? The 990N is simple. Anyone can do it. The 990EZ can be challenging depending on the accounting system you use. Most groups we know do their own. The 990 is another matter. If your group is bringing in that much money, we think you can afford a professional.

Handing over "the box"

When your term comes to an end, take care to hand over the position in the manner you wish you had received it.

Get your records and files in order. Make sure the bank accounts have been reconciled and the statements and reports are stored

When your term comes to an end take care to hand over the position in the manner you wish you had received it.



Year-End Tasks

in chronological order so that they will be easy to find. Conduct an audit or financial review. Arrange for the change in signers at the bank. Complete the appropriate 990x form and send it off early.

Cull through the box. Do you really need the flyers for the fundraiser you didn't do in 2003? Just how many copies of the treasurer's report for each month do you need? Will it really help someone to see revisions 1 2 3 4 5 and 6 of the budget from last year? Keep what matters. Do everyone a favor and get rid of things that don't.

Schedule time with the new treasurer to go over your filing system and your accounting system. Update the checklist of things the new treasurer must do. Make a list of all the things you wish you had known when you took over.

Finally, congratulate yourself on a job well done. Your efforts have made a difference in this world.

Congratulations on a job well done.



You Need Insurance. Period.

You Need Insurance. Period.

These days, no one should agree to sit on a nonprofit board that doesn't have adequate insurance coverage.

Not much more to say here.

If you are on a board that has insurance coverage, make sure payments are up-to-date and that it provides adequate coverage as discussed below:

Choosing Insurance Coverage

We believe that insurance is a top priority for nonprofit organizations and should never be an afterthought in the planning process.

Here are the 5 most common types of insurance coverages you'll want to consider:

General Liability Insurance policies address claims alleging bodily injury or property damage. Slips, trips and falls are the most common claims covered by these policies.

Bonding Insurance (also known as Fidelity Insurance) protects against the financial risks of fraud and embezzlement by an insider.

Accident Medical Insurance helps to avoid lawsuits and provides insurance coverage for out-of-pocket medical expenses resulting from an accident at a sponsored activity or covered event.

No one should agree to sit on a nonprofit board that doesn't have adequate insurance coverage.



You Need Insurance. Period.

Directors and Officers (D&O) policies are purchased in order to protect both the organization and its directors and officers. They address claims alleging wrongful management decisions by the volunteer and staff leaders of a nonprofit.

Property Insurance protects the physical assets your nonprofit owns – such as computer and office equipment, computers, popcorn machines, etc. Note: If you require Property Insurance at your volunteer-run nonprofit, consider donating your property to the overarching entity you might be serving. For instance, if you're a PTA and own a popcorn machine, consider gifting it to the school district with the caveat that it's to stay at the location of your choice. Put it in writing so you are not responsible for future claims that may occur. Putting it in writing as directed above will also ensure that the popcorn machine stays on your campus.

If your board does not currently have insurance coverage, make it your first priority!

If your board declines to get insurance coverage (common excuses: don't need, too expensive, too much trouble), resign. Right now. Before something happens that you may find yourself financially responsible for.

If your board declines to get insurance coverage, resign. Right now.



Sample Financial Review Checklist

Name of Organization _____

Name of Treasurer _____

Period Financial Review Covers _____

Administration Is insurance in place? ☐ Yes ☐ No

Budget Is there an approved motion in the minutes for the budget? ☐ Yes ☐ No

Banking Were all transactions properly categorized according to budget? ☐ Yes ☐ No

Is there an invoice/bill/receipt for each expenditure? ☐ Yes ☐ No

Were all expenditures part of the budget? ☐ Yes ☐ No

Are all checks sequentially numbered & accounted for (including voided checks)? ☐ Yes ☐ No

Were all bank reconciliations completed? ☐ Yes ☐ No

Were there 2 signatures on all checks? ☐ Yes ☐ No

Are Treasurer's Reports on file (for each month)? ☐ Yes ☐ No

Balance on hand at year end \$ _____

IRS Was the 990/N/EZ filed for the previous financial year? ☐ Yes ☐ No

Gross income \$ _____

Who's responsible for filing the 990/N/EZ this year? _____

All IRS 990 forms are due 4-1/2 months after the close of your financial year)

Explain any responses checked "NO": _____

Financial Review Date _____ By _____

By _____

By _____

Financial Review Findings Letter

Name of Organization _____

Name of Treasurer _____

Period Audit Covers _____

Date: Today's Date

Re: Annual Financial Review

The [Name of Organization] has conducted its annual financial review covering the period of [financial year dates (ie July 1, 2019 - June 30, 2020)]. and found the books to be in good order.

[Insert any suggestions you have here, if applicable.]

This review is to be filed in the Critical Documents binder.

Sincerely,

The Financial Review Committee

Reviewer 1 _____

Reviewer 2 _____

Reviewer 3 _____

Sample Budget

Budget Name: Sample Budget

Budget Start Date: July 1, 2019

	Budgeted In (Income)	Budgeted Out (Expenses)	Net (Difference)
Fundraising			
Fall Fundraiser	\$ 6,000	\$ 3,000	\$ 3,000
Auction	\$ 12,000	\$ 2,000	\$ 10,000
Spring Fundraiser	\$ 4,000	\$ 2,000	\$ 2,000
Total	\$ 22,000	\$ 7,000	\$ 15,000
Passive Income			
Donations	\$ 400	\$ 0	\$ 400
Membership	\$ 1,200	\$ 600	\$ 600
Total	\$ 1,600	\$ 600	\$ 1,000
Administration			
Postage	\$ 0	\$ 250	- \$ 250
PO Box Rental	\$ 0	\$ 55	- \$ 55
Photocopying	\$ 0	\$ 120	- \$ 120
Insurance	\$ 0	\$ 350	- \$ 350
Treasurer Software	\$ 0	\$ 179	- \$ 179
Total	\$ 0	\$ 954	- \$ 954
Grand Total	\$ 23, 600	\$ 8, 554	\$ 15,046

Sample Check Request Form

1 To whom is the check to be written

Name _____

Address _____

2 Purpose (what is/was the money spent for?) _____

3 Date the check is needed _____ Amount of check \$ _____

Date this form was submitted _____

4 Contact details of the person submitting this form

Name _____

Phone _____

Signature _____

5 Approved by _____

(If the form is submitted by the Committee Chairperson, it must be approved by an Executive Officer)

6 Attach receipts to the back of this form

7 Please indicate the budget which is to be charged

For Treasurer's Use Only

Check # _____

Date _____

Amount \$ _____

FUNDRAISING

☐ Fall Fundraiser

☐ Spring Fundraiser

☐ Other _____

☐ Other _____

ADMINISTRATION

☐ Postage

☐ Photocopies

☐ Office Supplies

SERVICES

☐ _____

☐ _____

☐ _____

☐ _____

OTHER

☐ _____

☐ _____

☐ _____

Sample Request for Funds Form

This is a request for funds from the _____ Association. The expenditure for which these funds are to be used is not part of the approved budget for the year. These funds, if available and approved, will be taken from Undesignated Funds. This expenditure must be approved at a board meeting.

Date requested _____

Date needed _____

Amount \$ _____

Requested by _____

☐ Teacher ☐ Parent ☐ Other

☐ Teacher ☐ Parent ☐ Other

☐ Teacher ☐ Parent ☐ Other

☐ Teacher ☐ Parent ☐ Other

☐ Teacher ☐ Parent ☐ Other

☐ Teacher ☐ Parent ☐ Other

Reply to _____

Phone _____

Payment to _____

☐ One time payment

☐ Annual commitment

Purpose _____

Educational impact (Grades/Number of students) _____

Additional comments _____

For Board Use Only

☐ Date submitted at board meeting _____

☐ Revised _____

☐ Approved ☐ Declined

☐ Request for further information _____

☐ Requestor advised _____ Date _____ By _____

Sample NSF Check Letter

Date

Name
Address
City, State, Zip

Dear Name,

Recently, the [Name of Organization] received notification from our bank that a check you wrote was returned for insufficient funds. This check was written for [name of fundraiser].

The information for this check is:

Check:	Number, Name of Bank
Amount:	\$00.00
Payee:	Name of Organization
Date:	06/01/19

The [Name of Organization] is assessed a \$00.00 fee for each deposited item that is returned unpaid. Therefore, the total due to name of organization is now \$00.00. Please send a new check, cash, or money order to:

Name of Organization
Attn: Your Name
Address
City, State Zip

Thank you for your prompt attention to this matter. If you have any questions, you can call me at home at phone number.

Sincerely,

Your Name
Treasurer
Name of Organization

Enc: Copy of returned check

Treasurer's Year-End Checklist

When it's time to hand off the baton to the next treasurer, the following checklist will ensure that nothing is forgotten:

- Schedule the annual audit; and be available to answer any questions that might arise
- Make sure all transactions are entered and your bank reconciliations are up-to-date for the entire year
- Check that your Daily Operations binder is up-to-date and well organized
- Make plans to complete the 990/990EZ/990N, if applicable – after all, who better to fill this out than you!
- Ensure that all banking supplies are stocked and on hand (checks, deposit slips, endorsement stamp, etc.)
- Note any items that the next treasurer needs to address that might be out of the norm (ie outstanding NSF checks, etc.)
- Change authorized banking signatures (or at least get the process started)
- Pay any outstanding bills (if appropriate)
- Make a list of important occasions/deadlines: insurance renewal, MoneyMinder renewal, 990/EZ deadline, etc.
- Review the (hopefully already approved) budget with the incoming treasurer
- Train the incoming treasurer to do as great a job as you just did!
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Treasurer's Bin Checklist

Part of making your treasurer duties easier is making sure that you have the tools for the job and that they are handy!

Most seasoned treasurers find that a bin of some sort is invaluable – this is the perfect place to store this year's information and if the bin has rollers on its bottom you will have a free hand for opening doors or holding a latte on the way to the meeting.

Here are some suggestions for stocking your bin:

Binders & Forms

- o Contact details for board members
- o Location of prior year's records
- o Daily operations binder
- o Critical documents binder
- o Check request forms
- o Request for funds forms

Banking

- o Checkbook
- o Deposit book
- o Receipt book
- o Bank stamp
- o Cash count worksheet

Office Supplies

- o Calculator
- o Paper clips
- o 3-hole punch
- o Pens
- o Red pens
- o Ruler
- o Envelopes
- o Postage stamps
- o Address stamp
- o Rubber bands
- o Post-it Notes

Note: Unless the number of your transactions is minimal, we recommend keeping prior years' records somewhere other than your bin – somewhere safe, dry and reasonably accessible.

Critical Documents Binder Checklist

What are critical documents?

They are documents that are critical to the operation of your group that you will want to be able to access at a moment's notice.

Many groups keep at least two copies of these documents in separate places. For example, one copy in a Critical Documents Organizer (like our Treasurer's Toolbox) that the Secretary or Treasurer maintains, and a second copy in a safe deposit box. Or at the President's place of business. Or at your school or sports club.

These are not documents that you want to hunt through a shoe box for, or phone the previous treasurer for, or write the government or your governing body in the hopes that you can get a copy of their copy. Make a resolution now that you will locate the documents critical to your organization and store them in a secure manner.

Examples of these would be:

- o A list of the current board of directors
- o A Schedule of Events for the year
- o Your budget as approved by the membership
- o Requests for Funds that modified your approved budget
- o Proof of insurance
- o Articles of Incorporation and IRS correspondence regarding this
- o Standing rules
- o Charitable Solicitations Report (state)
- o Audit report
- o Annual Report (IRS)
- o 990/EZ/N returns
- o Bank correspondence
- o W9 / 1099 / 1096 (IRS forms and reports for people you pay but do not withhold tax from)

Daily Operations Binder Checklist

What you'll need for the job:

- o Good quality, BIG 3 hole binder
- o 12 Month dividers. (You can get these pre-labeled or you can label your own.)
- o 12 sheet protectors - one for each month (for receipts, etc.)

Things that you'll store for each month include:

- o Check Request forms
- o Voided checks
- o Treasurer's report
- o Bank statements
- o Bank reconciliation reports
- o Receipts

Sample Treasurer's Report

Organization's Name: My Organization
 Reporting Period: July 1, 2019 - June 30, 2020

Carry Forward from Prior Year \$3,254.19

	Actual In	Actual Out	Net
Fundraising			
Fall Fundraiser	6,765.98	3,438.64	3,327.34
Auction	2,737.59	689.71	2,047.88
Spring Fundraiser	3,451.46	2,422.89	1,028.57
Total	\$ 12,955.03	\$6,551.24	\$ 6,403.79

Passive Income			
Donations	852.88	0.00	852.88
Membership	720.00	400.00	320.00
Total	\$1,572.88	\$ 400.00	1,172.88

Administration			
Postage	0.00	214.97	-214.97
PO Box Rental	0.00	55.00	-55.00
Photocopying	0.00	614.51	-614.51
Insurance	0.00	240.00	-240.00
Treasurer Software	0.00	179.00	-179.00
Total	\$ 0.00	\$ 1,303.48	-\$1,303.48

Actual Totals	\$ 14,527.91	\$ 8,254.72	\$ 6,273.19
---------------	--------------	-------------	-------------

Increase in Funds \$ 6,273.19

Funds Available as of 6/30/2020 \$ 9,527.38

10-Minute Financial Review Form

Beginning Bank Balance at Start of Audit Period (from the Treasurer's Report)

Checking	\$
Savings	+ \$
Total ¹	= \$

Activity as reported on the Treasurer's Report

All income for period being audited	\$
All expenses for period being audited	- \$
Net ²	= \$

Expected Bank Balance (Total ¹ + Net ²)

\$

Opening Bank Statement Balance (from the Bank Statement for the Audit Period)

Checking	\$
Savings	+ \$
Total ³	= \$

Uncleared Deposits	\$
Uncleared Checks	- \$
Net ⁴	= \$

True Bank Balance (Total ³ + Net ⁴)

\$

These need to match!

Cash Count Worksheet

Date _____

Committee _____

Event _____

COUNTER 1 Name:

COUNTER 2 Name:

COINS

Pennies _____ @ 0.01 = _____

Nickels _____ @ 0.05 = _____

Dimes _____ @ 0.10 = _____

Quarters _____ @ 0.25 = _____

.50 Piece _____ @ 0.50 = _____

1.00 Piece _____ @ 1.00 = _____

TOTAL COINS \$

COINS

Pennies _____ @ 0.01 = _____

Nickels _____ @ 0.05 = _____

Dimes _____ @ 0.10 = _____

Quarters _____ @ 0.25 = _____

.50 Piece _____ @ 0.50 = _____

1.00 Piece _____ @ 1.00 = _____

TOTAL COINS \$

CURRENCY

Ones _____ @ 1.00 = _____

Twos _____ @ 2.00 = _____

Fives _____ @ 5.00 = _____

Tens _____ @ 10.00 = _____

Twenties _____ @ 20.00 = _____

Fifties _____ @ 50.00 = _____

Hundreds _____ @ 100.00 = _____

TOTAL CURRENCY \$

CURRENCY

Ones _____ @ 1.00 = _____

Twos _____ @ 2.00 = _____

Fives _____ @ 5.00 = _____

Tens _____ @ 10.00 = _____

Twenties _____ @ 20.00 = _____

Fifties _____ @ 50.00 = _____

Hundreds _____ @ 100.00 = _____

TOTAL CURRENCY \$

Total Coins (from above) \$

Total Currency (from above) \$

Total Checks (attach addition tape) \$

Total to be Deposited \$

Signature _____

Total Coins (from above) \$

Total Currency (from above) \$

Total Checks (attach addition tape) \$

Total to be Deposited \$

Signature _____

Meeting Attendance Register

☐ General Membership

☐ Board

☐ Executive

Date_____

Location _____

Quorum: ☐ Yes ☐ No

Name	Member?
1	<input type="radio"/> Yes <input type="radio"/> No
2	<input type="radio"/> Yes <input type="radio"/> No
3	<input type="radio"/> Yes <input type="radio"/> No
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19	<input type="radio"/> Yes <input type="radio"/> No
20	<input type="radio"/> Yes <input type="radio"/> No



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