

# Duties of the Treasurer

1. Keep up-to-date on nonprofit financial issues by reading relevant materials and pursuing appropriate training.
2. Assist in developing the budget.
3. Manage the funds of the unit. Keep an accurate and detailed account, in the treasurer's permanent book, of all monies received and paid out. Balance the check book immediately when you receive a bank statement.
4. Prepare a monthly bank reconciliation and submit copies to the secretary and president.
5. Have the bank statement opened, reviewed and signed by a non-check signer.
6. Submit a treasurer's report at regular meetings of the association. The report should include: the total balance on hand at the beginning of the month covered by the report, the separate amounts received and credited to the general fund, dues from state, national and any other PTA dues collecting entity in your state's structure, the special funds (if the association carries any special funds such as a scholarship or endowment), other receipts, itemized disbursements, the balance on hand in each fund, and the total balance on hand at the end of the month. Be prepared to answer all questions promptly, and have the records available at the meeting.
7. Receive all monies for all accounts - local, state, and national per capita dues, gifts, etc.
8. Issue receipts of purchase for cash received.
9. Deposit all monies in a bank approved by the executive committee/ board of the association in the name of " \_\_\_\_\_ Parent Teacher Association, \_\_\_\_\_, Treasurer." Night deposits and 24-hour banking can and should be used as needed.
10. Monies should never be kept at the treasurer's home. Association funds should not be deposited in the personal account of the treasurer, nor should they be deposited in the school activity account. Do not allow other groups to run monies through the PTA bank account. A PTA may jeopardize its tax exempt status by assisting another organization to avoid compliance with tax laws.
11. Pay all authorized bills by check. Two signatures should be required on all checks.
12. Carefully manage cash flow, keeping an eye on the bank balance before authorizing payment of budgeted expenditures.
13. Review association bylaws for the correct procedure for authorizing disbursement, e.g., pay bills by check – never by cash; obtain written authorization for purchases; obtain two signatures on checks (usually the president and treasurer); check-signers not related by marriage or other relationship; etc.

14. Ensure the PTA is maintaining adequate financial management practices. Utilize the Financial Management Checklist.
15. Never sign a blank check or a check made out to "cash."
16. Record state, national or other dues portions of membership dues separately from the PTA's general funds, as "Funds Not Belonging to the Association."
17. Remit state and national portions of dues through channels as designated in association bylaws. Provide a statement showing the name and address of the PTA and the number of members included in the remittance.
18. Work with the membership chair and secretary to keep an accurate list of members.
19. Prepare and arrange for annual audits, preserving all check requests and authorizations, receipts, bank statements, canceled checks and other supporting financial documents.
20. Transfer all financial records to the incoming treasurer in a timely manner, including the last audit report, budget, ledger, register, authorizations, and bank statements with canceled checks, deposit slips, receipts/bills, meeting minutes, treasurer reports, and other supporting financial documents.
21. Retain financial documents, such as canceled checks and paid bills, according to generally accepted accounting principles.

Note: All PTA monies and other assets, including checking accounts, savings accounts, and certificates of deposit, are the property of the PTA.

**Tip: Handling of Money by Other Members**

Occasionally it may be necessary for other members to handle PTA money, such as dues from membership enrollment or returns from a fundraising project. Two people should always count the money, and both should sign the receipt verifying the amount. All monies collected should be given to the treasurer without delay.