



It's Not Your Money!

(Financial Workshop)

Maryland PTA
everychild.onevoice.

A Leader's first job is to protect the assets and the reputation of PTA.

Maryland PTA
everychild.onevoice.

2016 PTA Council of Howard County

2

PTA is a Business

- PTA is not a social club
- PTA must be run as a business
- PTA is accountable as a business
- PTA must comply with all local, city, county, state, and federal regulations
- When it comes to the PTA finances you must rule with your head and not your heart

2016 PTA Council of Howard County

Maryland PTA
everychild.onevoice.

Workshop Objectives

- Board Responsibilities
- Treasurer's Basics
- Budget Process
- Funding Sources
- Financial Review Process
- Protecting Non Profit Status
- Forms and Documents

2016 PTA Council of Howard County

Maryland PTA
everychild.onevoice.

Board Responsibilities

- As an incorporated organization, board members of a non-profit corporation owe important duties to the organization they serve.
- These duties are imposed by the courts and by state and federal statutes.
- A break of these duties may lead to personal liability, loss of tax-exempt status, or both.

2016 PTA Council of Howard County

Maryland PTA
everychild.onevoice.

5

Fiduciary Duties

- Ultimate authority for managing the affairs of the organization is vested in the Board of Directors.
- The law imposes on Directors an obligation to act in the best interest of the organization.

2016 PTA Council of Howard County

Maryland PTA
everychild.onevoice.

6

The Law Requires Directors to act:

- In good Faith;
- With the care an ordinary, prudent person, in a like position, would exercise under similar circumstances; and
- In a manner the Director reasonably believes to be in the best interests of the organization.

Duty of Care

- Attendance
 - Directors must attend Board meetings.
 - Directors who do not attend meetings are nevertheless bound by the actions taken at the meetings and will be held responsible for any actions.
 - The act of failing to attend Board meetings may itself be deemed to be negligent behavior.

Duty of Care

- Delegation vs Abdication
 - A board must monitor those to whom it has delegated authority to make sure they are acting responsibly.
 - Delegation does not relieve a board of liability.

Duty of Loyalty

- Directors commit allegiance to the organization.
- Acknowledges that the best interest of organization must prevail over individual interest
- Actions and decisions must promote the organizations purpose and well-being rather than any private interest.

Duty of Obedience

- Follow the organization's governing documents:
 - Articles of Incorporation
 - Bylaws
 - Carry out the organization's Mission
 - Ensure that the funds are used for lawful purposes

Always remember:

It's not your Money !

Protecting Non-Profit Status

2016 PTA Council of Howard
County



What Is An Exempt Organization

- An exempt organization is:
 - A trust, association, or corporation not organized for profit (i.e. Nonprofit) that is described in the Internal Revenue Code as exempt from Federal Income Tax.
- Exempt Status - 501(c)(3)

2016 PTA Council of Howard
County



Tax Exempt Status

- Must be
 - Organized and Operated for exempt purpose
- Benefits
 - Exempt from federal income tax
 - Tax-deductible contributions
 - Reduced postal rates

2016 PTA Council of Howard
County



Jeopardizing Tax Exempt Status

- **Inurement/private benefit** – prohibited and restricted
- **Lobbying** – activities must be insubstantial
- **Political** – absolutely prohibited
- **Unrelated Business Income** – must not be primary purpose
- **Failure to file necessary forms**

2016 PTA Council of Howard
County



Treasurer's Basics

Duties Of The Treasurer

2016 PTA Council of Howard
County



Taking Office-Where to Begin

- Accept financial reviewed books only
- Review the Financial Review and Consider Any Recommendations for the Coming Year
- Create a Treasurer's Resource Library
 - Bylaws
 - Cash Encounters
 - Money Matters
 - Additional Procedures

2016 PTA Council of Howard
County



Taking Office -- 2

- File Signature Cards of new officers with The Bank
- Receive and Review Previous Files and Permanent Records
- Verify insurance payment
- Begin your file

2016 PTA Council of Howard County



Treasurer's (Permanent) Files

- All Previous 990's and IRS Correspondence
- Incorporation paperwork (copy)
- Previous Personal Property Returns
- Md. Charitable Solicitation Acts Registration
- IRS Determination Letter
- All Financial Review Reports
- Previous Budgets
- Previous Annual Financial Reports

2016 PTA Council of Howard County



Duties of the Treasurer

- The Definition of a Treasurer

Elected custodian in charge of funds, responsible for receiving and disbursing all monies as outlined in your PTA/PTSA bylaws.

2016 PTA Council of Howard County



Duties -- 1

- Review Bylaws Relating to Finance, Dues and Duties
- Attend All Meetings and Serve on the Executive Committee/Board of Directors

2016 PTA Council of Howard County



Duties -- 2

- Properly Receive, Deposit, and Disburse Funds
- Maintain Records for Financial Review
- Prepare Written Reports for General, Executive, and Board of Directors Meetings
- Chair The Budget Committee
- Prepare The Budget

2016 PTA Council of Howard County



Duties -- 3

- Pay All Authorized PTA Financial Obligations
- Work with with Membership and Fundraising Chairs
- Forward State and National Dues to Maryland PTA
- Pay PTA Council of Howard County Dues by Nov 1

2016 PTA Council of Howard County



Duties – 4

- Attend Training Workshops at All Levels
- Retain All Receipts, Bank Statements and Cancelled Checks
- Prepare Annual Financial Report
- Maintain Treasurer's Permanent Records

2016 PTA Council of Howard County



Record Retention

- Permanently
 - Articles of Incorporation
 - Annual Financial Reviews
 - Any IRS Documents
 - Insurance Records
 - Minutes
- 10 Years
 - Budgets
 - Financial Statements
- 7 Years
 - Cash Receipts Records
 - Cancelled Checks
 - Disbursement Request
 - Bank Statements
- 1 Year
 - Deposit Slips
 - Bank Reconciliations

2016 PTA Council of Howard County



Duties -- 5

- Prepare and Submit Forms
 - 990EZ, 990N(e-postcard)
 - IRS Form 1099 and 1096 submittal form
 - Charitable Solicitation Reports
 - State Sales and Use Tax Forms (file \$0)
 - Personal Property Report
 - Insurance
- Deliver All Records to Successor

2016 PTA Council of Howard County



Principles & Procedures of PTA Financial Management

2016 PTA Council of Howard County



Principles & Procedures

- The Treasurer is the Authorized Custodian of the Funds of the PTA
- Work with an Approved Budget Only
- Use Authorized PTA Bank Accounts
 - NO DEBIT CARDS or COUNTER CHECKS
 - NO ON-LINE BANKING
 - Use Large Business Size Checks

2016 PTA Council of Howard County



Principles & Procedures -- 2


- Keep Accurate Records
- Retain Proper Receipts- Original Receipts Only
- Administer all Funds
- Use Standard Financial Procedures
- Report at Regular Intervals
- Financial Review Conducted Annually
- FEIN:9 Digit Federal Employer Identification Number

2016 PTA Council of Howard County



Financial Management Bookkeeping


- Simple
- Consistent
- Accurate
- Reliable
- Easily Understood


 Maryland PTA
 everychild.onevoice.

2016 PTA Council of Howard County

Financial Management Bookkeeping -- 2


- Track Receipts and Disbursements by Accounts
 - Operational
 - Organizational
 - PTA Objectives (Program Services)
 - Fundraising


 Maryland PTA
 everychild.onevoice.

2016 PTA Council of Howard County

Financial Management Bookkeeping -- 3


- Reconciliation of Accounts
 - Bank Statements Should Be Reconciled Immediately Upon Receipt from Bank
 - Record Any Interest Earned or Bank Service Charges in the PTA Ledger and Check Register
 - Bank Statements Should Never Be Sent to Any Members Home
 - PTA President Should Always Review the Bank Statement and Sign. The Treasurer should sign and date. There should also be a review and dated signature by a non signer.


 Maryland PTA
 everychild.onevoice.

2016 PTA Council of Howard County

Financial Management Receipts & Deposits


- Two People Should Always Count Money and Sign a Receipt
- Issue Receipts for Money (if applicable)
- All Checks Should be Endorsed Immediately
- All Money Should be Deposited Daily
- Develop an Income Form (See Sample)


 Maryland PTA
 everychild.onevoice.

2016 PTA Council of Howard County

Financial Management Receipts & Deposits -- 2


- All Deposits Should Be Promptly Recorded In The PTA Ledger and Check Register
- Never Place PTA Funds In A School Safe
- Money Is Never Deposited In Personal or School Bank Accounts
- Money Is Never Kept At Any Member's Home


 Maryland PTA
 everychild.onevoice.

2016 PTA Council of Howard County

Financial Management Disbursements

- No Blank Checks Are Ever Issued or Signed
- No Bills Or Reimbursements Are Paid In Cash
- All Authorized Bills Should Be Paid By Check
- Do Not Pay Any Bill or Reimbursement Without a Receipt or Invoice
- Develop Reimbursement Form (See Sample)


 Maryland PTA
 everychild.onevoice.

2016 PTA Council of Howard County

Financial Management Disbursements -- 2

- Do Not Write a Check Payable to "Cash"
- Checks Must Be Signed By Two Authorized Persons
- Authorized Signers Should Not Be Related Or Live In The Same Household
- All Disbursements Should Be Promptly Recorded in PTA Ledger and Check Register

2016 PTA Council of Howard
County



Financial Management Reporting

- Annual Financial Report
- Annual Financial Review
- Written Reports for Meetings of the:
 - Executive Committee
 - Board of Directors
 - General Membership

2016 PTA Council of Howard
County



Financial Management Reporting -- 2

- Written Report Should Include:
 - Period Covered
 - Balance on Hand at Beginning
 - Itemized Detail of Amounts Received and Credited to the Accounts with Subtotals
 - Itemized Detail of Amounts Disbursed by Accounts with Subtotals
 - Balance on Hand at End of Period
 - Comparison to the Budget (Board of Directors only)

2016 PTA Council of Howard
County



Budgets

2016 PTA Council of Howard
County



Budget Development

- When
 - During Planning Period for New Officers
 - Usually Occurs During the Summer

2016 PTA Council of Howard
County



Budget Development -- 2

- Who
 - Developed By a Budget Committee
 - Appointed or Elected
 - Usually Chaired by Treasurer
 - Includes Other PTA Leaders
 - Need Knowledge of What Has Occurred in the Past
 - Need Knowledge of Future Plans

2016 PTA Council of Howard
County



Budget Process

- Identify Goals and Objectives of the PTA
 - Determine if appropriate for PTA
 - List programs, projects and activities
- List Operating and Organizational Items
- Analyze Past Activities
 - Refer to past records and committee plans of work
- Determine Expenses of Each Activity

2016 PTA Council of Howard County



Recommended Expenses

- Guest Speakers
- Hospitality
- Insurance
- PTA Training
- Legislative Activity
- Parent Workshops
- Volunteer Appreciation
- Postage & Stationary
- Promotional Items
- PTA Dues
- PTA Newsletter
- PTA Office Equipment
- PTA Publications
- Copying

2016 PTA Council of Howard County



Recommended Expenses

- Scholarships
- Awards
- Committee Expenses
- Cultural Arts
- Family Involvement
- Field Trips
- Fundraising Cost
- Taxes
- Memorials
- Needy Student Assistance
- Teacher Appreciation
- PTA/School Related Celebrations
- Communications
- Bank Fees

2016 PTA Council of Howard County



“A PTA renders a greater service by working to secure adequate funding for programs that have a more enduring benefit than purchasing equipment for schools. PTAs should not contribute to the problem of inequities within a school district by excessive fundraising.”

-National PTA 2008-2009 Money Matters

2016 PTA Council of Howard County



Cautionary Expenses

- Basic School Supplies
- Capital Improvements
- Contributions to Other Organizations
- Funding of School Personnel
- Janitorial Supplies
- School Office Equipment
- Playground Equipment
- Presentation Equipment
- Teacher Development
- Technology
- Principals Discretionary Fund

2016 PTA Council of Howard County



Budget Process

- Determine Revenue Sources
 - Membership Dues
 - Donations
 - Corporate Sponsorships
 - Grants and Awards
 - Investments
 - Advertising
 - Fundraising

2016 PTA Council of Howard County



Budget Process

- Assure Budget Balances
 - Must have a zero balance
 - Increase revenues or decrease expenditures
 - Should budget a start up amount for the next year

2016 PTA Council of Howard County



Budget Process

- Obtain Approval
 - Reviewed and approved by the board of directors
 - Presented to and ratified by general membership

2016 PTA Council of Howard County



Budget Process

- Amend When Necessary
 - Not a brick wall
 - Only an estimate of expenses and revenues
 - Should be reviewed frequently
 - Can only be amended by the group which approved initially

2016 PTA Council of Howard County



Review Sample Budgets

- Line Item

- Categorical

(See Cash Encounters or Sample Reports)

2016 PTA Council of Howard County



Funding Sources

2016 PTA Council of Howard County



Other Considerations

- 3-1 Rule – Three Non- Fundraising Projects to Each Fundraiser
- One Well Planned Annual Fundraising Project May Be All You Need
- Unrelated Business Income

2016 PTA Council of Howard County



Unrelated Business Income

- Could Lose Non Profit Status if too much
- Exceptions
 - Activities are conducted only once per year
 - At least 85% of the work of the activities is conducted by volunteers
 - Activity consists of selling donated items

2016 PTA Council of Howard County



Unrelated Business Income

- Will Require PTA To Pay Income Tax If IRS Determines That:
 - Income is from a business
 - It is regularly carried on
 - And it is unrelated

2016 PTA Council of Howard County



Membership

- Primary Source of PTA Funds
- Determined According to Bylaws
- State, National, and/or Local Council Dues to be Remitted by Pre-Determined Dates
- Provides Revenue For Operating Expenses
- Family Memberships Are Not Recognized

2016 PTA Council of Howard County



Donations

- Contributions to PTAs are Tax Deductible
- Quid Pro Quo
 - Contributions over \$75.00 with goods or services returned to donor require acknowledgement of allowable charitable deduction
 - Contributions over \$250.00 with no goods or services received require acknowledgement
- Acknowledgment: PTA name, \$ amount, Date, Statement regarding goods and services

2016 PTA Council of Howard County



Donations -- 2

- Benefits valued at less than \$10.20/year need not be stated in the acknowledgement
- A donor claiming a monetary charitable contribution deduction of any amount cannot take the income tax deduction unless he or she has a cancelled check, bank record or acknowledgement

2016 PTA Council of Howard County



Corporate Sponsorships

- Commercial Concerns Provides Items (cash, products, know-how) in Return for Acknowledgement
 - Limit to Expression of Thanks
 - List Identifying Information
 - Cannot Make Judgment of Sponsor Product
 - Cannot Request Patronage
 - Endorsements Are Not Appropriate

2016 PTA Council of Howard County



Advertising

- IRS – The Sale of Advertising In A Periodical Containing Editorial Material of An Exempt Organization Is Unrelated Business Income
- National PTA Acceptable – If In Accordance With Postal Regulations (<10% of total space devoted to ads)
- Does Not Jeopardize Objects and Nonprofit Status

2016 PTA Council of Howard County



Gaming

- Raffles, Bingo, Casino Nights, etc...
- **Consider Carefully**
- Gambling Is Not Charitable
- Income May Be Unrelated
- May Be Regulated or Prohibited By Local and State Authorities
- Revenue & Expense Records Must Be Maintained

2016 PTA Council of Howard County



Fundraising Types of Fundraising

- Catalog Sales
- Festivals and carnivals
- Book fairs, street fairs, science fairs
- Athletic events and field days
- Dramatic productions and musical programs
- Fun nights, meals, parties and socials
- Rummage, garage and white elephant sales
- Sale of refreshments at school and PTA events
- Arts and craft sales

2016 PTA Council of Howard County



Practical Consideration

- Does it adhere to the Mission and Purpose of PTA?
- Does it use or exploit children?
- Will it create goodwill for the PTA?
- Is it a recreational, social or educational activity that serves as a positive example for children and youth?
- Are there local, state or federal laws that apply?
- Will it provide the revenue to help meet our goals?
- Did the committee submit a plan of work?
- Are special permits needed?

2016 PTA Council of Howard County



Practical Consideration Cont.

- Is the liability of the PTA protected?
- Did the president sign the contract?
- Do we have enough volunteers?
- Have procedures been established to safeguard the handling of money and products?
- What are the cost of using a facility?
- How long is the event going to be held?
- Are fire laws and safety precautions strictly observed?
- Is it accessible to people with disabilities?
- Is it an infrequent or ongoing activity?

2016 PTA Council of Howard County



Finding A Good Fundraising Fit

- Quality
- Service
- Results
- Experience
- References

2016 PTA Council of Howard County



Legal Implications

- Product liability
- Personal injury
- Contract Issues

2016 PTA Council of Howard
County



What To Look For In An Agreement

- Review the list of agreed upon services to be sure it is clear who does what, and who pays for it.
- Check all the numbers. Be sure the percentage of profit is the same as those you agreed to verbally.
- Verify minimums, if applicable
- Are all the promotional materials such as take home brochures, display kit, sample packs, etc. listed in the contract.
- Who prepares the flyer and who has final approval.

2016 PTA Council of Howard
County



What To Look For Cont.

- Look for important dates and confirm that they are consistent with your verbal agreement.
- Are there penalties/compensation if dates are not followed
- Be sure procedures for handling damaged, unsold, or out-of-stock merchandise are included.
- Make certain all appropriate signatures are included and that it is clearly an agreement between two organizations, not between individuals.

2016 PTA Council of Howard
County



Audit/Financial Review

2016 PTA Council of Howard
County



The Local PTA Financial Review

An official examination and verification of accounts and records, especially of financial accounts

2016 PTA Council of Howard
County



Types of Audits/Financial Reviews

- Review – Checking of Records
- Compilation– Review and Report on Records for the Year
- Confirmation – Review and Report on Records Based on Checking with Vendor's, Payee's Accounts
- The Compilation is the most common for PTA's, better known as the Financial Review

2016 PTA Council of Howard
County



Purpose of Financial Review

- **To Certify** the accuracy of the books and records
- **To Assure** the membership that assets are being managed in a businesslike way
- **To Verify** that the executive board has fulfilled its fiduciary responsibility
- **To Satisfy** bylaw requirements

2016 PTA Council of Howard County



When & Who

- **When**
 - Annually
 - Change of treasurer or other authorized signature holder
 - **Who Can**
 - CPA
 - Other accounting professional
 - A financial review committee of 3 PTA members
- Who Can't – Anyone with signature authority for the financial records being reviewed

2016 PTA Council of Howard County



What Should Be Provided

- Copy of last review
- Checkbook and cancelled checks
- Bank statements and deposit slips
- Treasurer's book or ledger
- The annual financial report
- Financial Review Report
- All Financial Reports
- Itemized statements and receipts
- Check Requests
- Budget & Amendments
- Copies of Minutes
- Current Bylaws
- Any other information

2016 PTA Council of Howard County



Process for Financial Review

- Determine the Fiscal Year
- Establish the Period the Financial Review Will Cover
- Review Receipts/Income
- Review Disbursements/Expenditures
- Summary Actions
- Report

2016 PTA Council of Howard County



Process Detail Receipts/Income

- The following should be reviewed concurrently to validate all receipt transactions:
 - Bank statements
 - General Ledger/Checkbook/ Ledger/ Deposit Slips
 - Any bank credits listed on the bank statements

2016 PTA Council of Howard County



Process Detail Disbursement/Expenditures


- The following should be reviewed concurrently to validate all disbursement transactions
 - Bank statements/Cancelled Checks
 - General Ledger/Checkbook Ledger
 - Disbursement Request with Receipts
 - Each bank charge listed on the bank statement

2016 PTA Council of Howard County



Common Mistakes

- Neglecting to Record Returned Checks and Bank Charges
- Transactions Are Not Entered In All Documents
- Reversal of Numbers
- Mistakes in Math
- Written Reports Not Filed




Maryland
PTA
everychild.onevoice.

2016 PTA Council of Howard County

Summary Action

- The starting balance for the fiscal year should be verified from previous review
- Verify outstanding checks have been cashed for the amount reported in the previous financial review report




Maryland
PTA
everychild.onevoice.

2016 PTA Council of Howard County

Summary Actions --2

- The ending balance should be verified
- Notations should be made of any checks that have not been cashed but are included in the financial review summary totals
- The approved budget and any subsequent budget amendments should be verified
- Treasurer's reports should be reviewed




Maryland
PTA
everychild.onevoice.

2016 PTA Council of Howard County

Auditor/Financial Review Committee Report

- If all is in order, the auditor or financial review committee should sign a statement indicating that the records are correct
- A report must also be submitted in the event there are not adequate records available to conduct a proper accounting
- Comments should be provided at the end of the review report noting any items that should be brought to the PTA's attention




Maryland
PTA
everychild.onevoice.

2016 PTA Council of Howard County

Auditor/Financial Review Committee Report – 2

- The financial review report must be officially adopted by the association and must be included in a completed annual report covering the association's entire year
- If the validity of the financial review report is questioned, an independent certified public accountant should be engaged




Maryland
PTA
everychild.onevoice.

2016 PTA Council of Howard County

Insurance

- All PTA's Must Carry General Liability, Bonding, and Officers and Directors Insurance Through The State Mandated Program
- PTAs should attempt to:
 - Eliminate exposure to risk
 - Reduce the exposure to risk
 - Transfer the exposure to risk

DUE BY June 30



Maryland
PTA
everychild.onevoice.

2016 PTA Council of Howard County

Forms, Forms, Forms



2016 PTA Council of Howard County

IRS Forms 990/990-EZ/990-N

- Return of Organization Exempt From State and Federal Income Tax
 - 990 – Gross Receipts Over \$200,000
 - 990-EZ – Gross Receipts \$50,000 to \$200,000
 - 990-N – Gross Receipts Normally Less Than \$50,000



2016 PTA Council of Howard County

IRS Forms -- 2

- Filed By The 15th Day Of The 5th Month After The End Of The Fiscal Year (**Nov. 15th**)
- Fines For Late Filing (\$20/day)
- Loss of Tax Exempt Status If Failure To File For 3 Consecutive Years
- Public Inspection Requirement (Fine \$20/day)
- Failure to respond to IRS request by deadline (Fine \$10/day)



2016 PTA Council of Howard County

IRS Forms -- 3

- 990-EZ Return of Organization Exempt from Income Tax
 - Income Statement/Balance Sheet
 - Statement of Program Service Accomplishments
 - List of Officers and Directors for Year of Report
 - Copy of Changed Bylaws
 - Required Schedule A – Organization Exempt Under 501c3 and Schedule O – Supplemental Information
 - Possible filing of Schedule B, C or G



2016 PTA Council of Howard County

IRS Form -- 4

- 990-N Return of Organization Exempt From Income Tax
 - E-postcard
 - EIN and Tax Year
 - Organization's legal name and mailing address
 - Name and address of Principal Officer – President
 - Confirmation that organization's annual gross receipts are normally \$50,000 or less



2016 PTA Council of Howard County

Charitable Solicitation Act

- Tied to 990, 990EZ, 990N and \$25,000.00 gross income
- Required To Register With Office of Secretary of State if gross income is \$25,000
- If <\$25,000 - Strongly urged to file Exempt Organization Fund-Raising Notice
- Required To Report Annually
 - Exempt Organization Fund-Raising Notice
 - Annual Update of Registration
- Graduated Annual Fee Determined By Receipts



2016 PTA Council of Howard County

Charitable Solicitation Act -- 2

Annual Registration Fee

- IRS Form 990-EZ: add lines 1, 6(a), 6(b) on page 1. If the organization is a PTA, also add line 10(a)
- COF-85: add lines 1, 6(a), 7(a) on page 1. If the organization is a PTA, also add 8(a)
 - At least \$25,000 but less than \$50,001 - \$50
 - At least \$50,001 but less than \$75,001 - \$75
 - At least \$75,001 but less than \$100,001 - \$100
 - At least \$100,001 but less than \$500,001 - \$200
 - \$500,001 and above - \$300

2016 PTA Council of Howard County



Charitable Solicitation Act -- 3

Registration Requirements

- Notarized Registration Statement – COR-92
- Current Copy of Articles of Incorporation or Bylaws
- IRS Determination Letter
- Signed copy of 990 or 990EZ or Maryland State Form COF-85
- Names and Addresses of Board of Directors
- All contracts with professional fundraisers
- Annual Fee

2016 PTA Council of Howard County



Form 1099 – Misc Income

- 1099-MISC – Miscellaneous Income
 - Deadline – **January 31st**
 - Payment of \$600 in the Calendar Year
 - Generally for Services, Prizes, Awards and Other Income Payments
 - Not required If Paid To A Corporation
 - Requires Form 1096 – Transmittal form for 1099-MISC due February 28th

2016 PTA Council of Howard County



Personal Property Return

- Forms are online at MD Dept. of Assessment & Taxation
- Required Of All Incorporated PTAs
- Filed by April 15th
- Late Penalties Apply (\$25.00 per month)
- Failure To File Results In Loss of Incorporation Charter
- Provides Annual Report of Corporate Officers, Directors and Related Information
- Provides Report of Business Personal Property with Depreciation
- Provides Annual Sales for the Calendar Year

2016 PTA Council of Howard County



Sales and Use Tax

- Must Pay Maryland Sales Tax On Purchases
- Blanket Certificate of Resale
- Sales Tax Exemptions
- Non Profits are No Longer Required to Collect or Remit Maryland Sales Tax on fundraisers

2016 PTA Council of Howard County



Contact Information

Maryland PTA
5 Central Ave.
Glen Burnie, Maryland 21061
410-760-6221
1-800-707-7972
410-760-6344(fax)
office@mdpta.org
www.mdpta.org

2016 PTA Council of Howard County



Treasurer Contact Information

Alexandria
MDPTA

Treasurer@mdpta.org

Laurie Ramey

treasurer@ptachc.org



2018 PTA Council of Howard
County

Thank you!

Your time and dedication in the
service of PTA is greatly
appreciated.



2018 PTA Council of Howard
County