

# **Treasurer's Timeline**

The PT(S)A fiscal year is July 1 – June 30

## **Daily**

- Keep detailed written and/or electronic records
- Collect and count all monies received
- Pay all bills promptly
- Prepare and make bank deposits

## **Monthly**

- Balance bank account(s) with statement(s) signed by President, Treasurer, and one other non-signatory Board Member
- Prepare the financial reports for board and general membership meetings
- Send membership dues to Free State PTA (if applicable)
- Submit \$0 sales tax report (if applicable)

## **July**

- Verify that insurance premium was paid
- Establish a budget committee and prepare budget for upcoming fiscal year
- Prepare the annual financial report (final report of the year showing status as of June 30th)
- Ensure the PT(S)A's financial review is conducted
- Begin preparing 990 and accompanying schedules and MD Charitable Renewal forms
- Add new officers/remove past officers from your bank account (bank may need meeting minutes)

## **August**

- Present report of the financial review committee and proposed budget to Board of Directors

## **September**

- Present annual financial review and financial review report to general membership
- Present budget to general membership for adoption

## **October**

- By October 31: Send Free State PTA first payment of dues
- By October 31: Upload a copy of the financial review and financial review reports to Free State PTA via Givebacks
- By October 31: Send PTA Council of Howard County dues of \$200  
Mail Council dues to: PTACHC, 5451 Beaverkill Rd, Columbia, MD 21044

## **November**

- By November 15: File the 990N or the 990EZ to the IRS and upload a copy to Free State PTA via Givebacks
- Request form 1099-NEC and form 1096 from the IRS for any individual paid \$600 or more in the previous calendar year (if applicable)

## **December**

- By December 30: File Annual Update of Registration form for Maryland Charitable Organizations including form COF-85 (if necessary) and upload a copy to Free State PTA via Givebacks

## **January**

- Begin preparing MD Annual Report/Personal Property Tax form
- By January 31: Mail 1099-NEC to individuals paid \$600 or more in the previous calendar year (if applicable)
- By January 31: Mail 1096 to IRS with copy A of 1099-NEC (if applicable)

## **February/March**

- Relax!

## **April**

- By April 15: File the MD Annual Report/Personal Property Return and upload a copy to Free State PTA via Givebacks

## **May**

- Check budget and make final amendments (if applicable)
- Ask for all disbursement requests to be turned in by a specific date of your choice

## **June**

- Pay insurance premium
- Pay final disbursements by your cut off date
- Prepare books for financial review