

RAINDROP DECORATIVE PAINTERS PROCEDURES FOR TREASURER

(Revised Oct. 2023)

Composition-

The Treasurer(s) position is an elective position on the Executive Committee. The position of Treasurer(s) is attained by way of nomination and election as stated in By-Law Article V. The Treasurer(s) should be versed in accounting procedures. The treasurer directs and oversees the bookkeeper if applicable.

Accountability-

The Treasurer(s) is accountable to the Executive Committee

Responsibility-

1. The Treasurer(s) shall review documentation for all monies received and requests for expenditures for the Organization, verify the approval, receipts, accounting codes and math calculations, and shall keep an accurate record of receipts and expenditures.
2. The Treasurer(s) shall submit a budget to the Executive Committee for the fiscal year.
3. The Treasurer(s) shall keep and distribute the Statement of Account before every meeting of the Organization and when requested of every Executive Committee meeting and shall make a complete report at the end of the year.
4. The Treasurer(s) shall coordinate and provide information to the bookkeeper monthly.
5. The Treasurer(s) shall verify the accuracy of the statements and post a copy of the monthly documentation for the audit committee.
6. The Treasurer(s) shall attend all Executive Committee and Organization meetings.

Records (Data Maintenance):

The following records should be in custody of the Treasurer(s) at the start of the Treasurer(s)'s term of office:

1. Member records with names, addresses, amount, and date of dues paid.
2. Checkbook and deposit records.
3. Profit and Loss Statements and other financial statements.
4. Review budget totals and accumulated expenses to date for each budget category.
5. Store all records maintained by the Treasurer(s) from prior years.
(Suggested that the Treasurer(s) have in her possession the records from two prior years for referral purposes.)

Monthly responsibilities

The following records should be maintained in the following manner:

1. A yearly binder record of all deposits and expense payments shall be maintained using the proper forms and scanned with the electronic form stored on the website.
2. Accounts Payable should be paid on a weekly or semi-monthly basis from properly executed reimbursement forms. Rent and Insurance bills should be given immediate attention. Bill pays should be utilized whenever practical.
3. Deposit all monies provided to treasurer in a timely manner after receipt. Verify deposits made by others.
4. Verify bookkeeper has reconciled bank statements (which are in QuickBooks) at end of each month.
5. Provide the information to the bookkeeper who prepares the monthly financial statement.
6. Review and forward a copy to the board members and Newsletter Editor.
7. Retain at least one permanent copy in the Treasurer(s) records.
8. Before August, using Excel, make up the budget report and then set up a special meeting time in August for the Executive Committee to review and finalize the proposed budget for the following year.
9. In August, prepare a copy of the proposed budget for the following year to be published in the September newsletter for membership to approve by vote.

10. Prepare a 1096 recap and 1099-MISC form for any individual that the Organization has paid \$600.00 or more in a calendar year. That individual should have completed a W-2 prior to payment and the W-2 should become a permanent record with the Club. The 1086 and 1099 are due by January 31st (for IRS).
11. Complete or arrange to have will a 990 to be filed with the IRS.
12. By the first week in January, all records to be available to the Audit Committee.