

Mt. Airy-Parr's Ridge Elementary PTA Treasurer Tips

One of the most important parts of any successful operation is planning and that's how the budget starts. Over the summer the Executive Board reviews the prior year's budget and begins planning for next year. The budget is approved by the PTA General Membership and is final. The PTA By-Laws require a balanced budget and expenses exceeding the approved budget cannot be paid without approval from the PTA General Meeting. That means if your committee is over budget the additional funds may be delayed or may not be approved.

Please take a moment to review your committee budget now.

Overview--

- ❑ The PTA is a 501(c) (3) organization. We are exempt from income tax. We **do** pay taxes on items we purchase and often we do collect taxes on items we sell. In most cases, items purchased by the schools are exempt. The rules are very situational and I encourage you to contact me with any questions.

Reimbursements—

- ❑ Use the reimbursement form: **Request for Reimbursement and Vendor Check Request.**
 - Copies may be found on the PTA website, in the offices of both schools, and in your notebook.
- ❑ Attach receipts or copies of receipts
- ❑ If I am paying a vendor directly, attach the vendor invoices.
 - You must make it clear if I am to reimburse you or the vendor directly.
 - Please sign the invoice and indicate that it is approved.
 - Our terms with vendors are 30 days unless approved
- ❑ The PTA does not keep petty cash and only pays with checks.
- ❑ Make sure all pertinent information is filled out on the Request form. It takes much time to track down a person to verify what committee the expenditure is for or how to get a check to them.

Deposits—

- ❑ Checks should be made out to MAES-PARRS PTA. I am able to deposit checks made out to MAES PTA or PARRS PTA, too.
- ❑ The PTA does have a cash box available, but does not keep petty cash.
- ❑ All deposits should be delivered to me or left with an Administrator in the school office within 24 hours of collection. Please email me when you leave a large deposit in the PTA Mailbox.
 - Create your own deposit slip on a blank piece of paper. It should include the following
 - What is it for (i.e. Fall social)
 - Who is it from, with your contact information
 - Total collected (i.e.\$500)
 - Breakdown of collection (i.e. \$300 in cash and \$200 in checks)
 - If you have a calculator with a tape that can be printed it would be appreciated.

Please contact me at lisa.davis@trtlc.com with any questions.

8/19/2009