

BTQG Treasurer Duties

Treasurer Notes:

Meet with the past treasurer as soon as the books for the fiscal year are complete and have been audited by the audit committee. Ensure you have a complete and accurate list of checks outstanding.

Obtain a copy of the last bank reconciliation. Determine if a 1099 form is needed for any speaker from January – June of the prior year.

Go to Central Bank of Boone County (formerly Boone County Bank) and sign signature cards along with the new Guild CEO. To maintain free checking, make sure account is set up for online checking. This means bank statements will not be mailed, so there is no need to change the name and address of the account. Download the Central Bank – Business app to your phone.

The last bank statement from previous treasurer will be for May (this is what the audit committee will use). As soon as the June statement comes, complete the reconciliation and determine checks outstanding so you can start your books.

Treasurer Reports:

Set up treasurer reports on computer using Excel.

BTQG 20xx-20xx General Ledger is like keeping a checkbook ledger. Start with the balance in the bank account and add the deposits and subtract the checks – keep a running balance through the year.

THE Treasurer's Rept Workbook, 20xx-20xx consists of three separate reports: Summary, Budget Comparison, and General Ledger.

- General Ledger:
 - Copy over current month transactions from BTQG 20xx-20xx General Ledger
 - Summarize income and expense by budget category
- Budget Comparison:
 - Copy over summarized income and expense budget category from General Ledger tab to appropriate monthly columns (P-AM)
 - Copy current month income to column B
 - Copy current month expense to column G
 - All other numbers will be updated through formulas built in to spreadsheet
- Summary
 - Change all dates to current month
 - Cell B4 comes from current month General Ledger
 - Cell B5 & B6 come from bank statement
 - Cell B11 comes from beginning of year General Ledger (this does not change throughout year)
 - Cell F4 & F5 and B13 & B14 comes from Budget Comparison C42 & H42
 - Cells B23 – B31 come from bank statement
 - Cell 32 comes from General BTQG 20xx-20xx General Ledger
 - Cells F12-15 come from BTQG 20xx-20xx Membership Roster
 - All other numbers will be updated through formulas built in to spreadsheet
 - To be considered reconciled, cell B41 must be 0

BTQG Treasurer Duties

Convert General Ledger, Budget Comparison and Summary pages to pdf and send to board members prior to each Board of Director Meeting.

Newsletter Report (tab on workbook) is sent to the Newsletter each month. Data comes from the Summary report. See example below

Treasurer's Report for Newsletter

BTQG Net Assets FY 2025-2026	
Cash Balance on 7/31/2025 (General Ledger)	\$ 28,958.25
Money Market Account Balance	\$ -
Certificates of Deposit (3)	\$ 19,855.50
Net Assets	\$ 48,813.75

Number of Paid Members 87

YTD Summary of General Ledger Financial Transactions To-Date	
Beginning Cash (G/L) Balance on July 1, 2025	\$ 27,313.73
YTD Deposits	\$ 3,150.00
YTD Expenditures	\$ (1,505.48)
Net Income Subtotal	\$ 1,644.52
Ending Cash Balance on 07/31/2025	\$ 28,958.25

Membership:

BTQG 20xx-20xx Membership Roster – The treasurer is responsible for maintaining the official roster of BTQG. Maintain an accurate list of the membership and provide the following personnel with updates of new members: CEO, Membership Booklet Editor, Newsletter Editor, Webmaster, and Membership Chair. As a courtesy, a copy is sent to the entire board. The roster is kept in Excel which can be sorted in alphabetical order, birthdate order (for the Newsletter Editor), etc. A sign in sheet can also be created from this information for members to initial at each meeting (See tab on membership roster).

Guild membership is due in July-August. To be in the Membership Directory and Handbook, dues must be received by the end of August and booklets will be distributed at the October meetings.

Each month after September, as new members join, provide the new member's information to the Webmaster, Newsletter Editor and Membership Chair so they can be added to the newsletter mailing lists and their member information can be printed in the Newsletter.

As treasurer, you will receive an extra copy of the guild's membership booklet and this booklet should remain with the treasurer's records as a part of the permanent file. It is not necessary to keep the registration forms past your term.

BTQG Treasurer Duties

Mailbox:

Acquire mail box key for the post office box #542 from the previous treasurer (CEO will also have one). Check the mail weekly for incoming membership forms, registrations, etc.

Process any membership forms received in the mail and turn over any other mail to the CEO.

Annual PO Box Service Fee is \$150. You will get the notice in the mailbox the first of October and payment is due on by October 31. Payment options are 6 months or 12 months.

Deposits:

It's best to keep a separate deposit ticket for each type of deposit you make (ex. membership, annual meeting, retreat, etc.) It is easier to keep track of things for auditing purposes. Use the BTQG Deposit Detail worksheet to list multiple check entries (especially useful for membership renewals).

Event Fees:

The chairman of any committee that involves collecting fees from our members (class fees, special speaker fees, retreat fees, etc.) is to keep the roster of members participating in the event. Ideally, the roster should include name, amount paid and whether cash or check was collected. The treasurer will receive the checks and roster from the chairman (or committee member) and keep a copy with the deposit request.

Check Request:

When someone needs reimbursed, they need to submit a check request. They need to complete the form and sign it and attach a copy of the receipt(s). Review for accuracy. Members should be using the tax-exempt form for purchases because, as a 501(3)c organization, we are not required to pay taxes. However, tax can be reimbursed should a member forget.

Be sure the request is from someone authorized to spend the budgeted funds. The same person should not be the requester and the approver. See the Guild By-Laws for items that must have Board approval.

Speaker fees:

When paying speakers, make sure there are two separate checks issues: one for the lecture and/or workshop fees and another for travel expenses. These need to stay separate because if the amount of payment is over \$600, you will need to file a 1099 in January.

Rent/Set-Up:

When paying rent to Fairview, complete a check request form. The check for the Day Chapter is \$180 (unless for some reason they don't have the 'sit n sew' session, then it would be \$90). The check for Starlight Chapter is \$90. There are also two separate checks for \$30 written to Jacob Carlson for set-up.

If one or both of our meetings are called off because of weather – we don't pay for rent or set-up.

These checks can be mailed, dropped off, or slipped under the door of the church secretary.

BTQG Treasurer Duties

Misc.

Heartland Quilt Network membership is \$25 per year. The CEO is the contact person to update officers and programs for the year.

Alice Leeper pays the nonprofit organization fee for the guild in July each year and will submit a request for reimbursement for that state of Missouri fee of \$10. Note: The State of Missouri requires a physical address versus a PO Box. Alice has been designated for this purpose.

Our Zoom account has to be renewed annually. Lora Brinkman has been responsible for this for the last couple of years and should be done by early August.

The treasurer maintains the Square Reader, which is generally used for marketplace sales and guild auction purchases. Print reports to use as backing documentation. Square deposits will show on monthly bank statement.

Tax-Exempt Form:

Our EIN is 43-1230447.

Provide copies of the tax-exempt form at the meeting for anyone who needs it. Keep some with you when you attend meetings in case someone asks for a copy. Or, you can scan a copy in your computer and send it as an attachment in an email. In December 2014 we received notice from the State of Missouri that we now have a continuing exemption letter and will no longer have to renew our exemption every three years. A copy of the letter and the tax-exempt form are in with the treasurer's documents.

File 990-EZ, Schedule O, Schedule A

There is a sample in with the treasurer's documents. The past Treasurer will assist the current Treasurer in completing these forms as soon after the annual audit of the books is complete. This can be done any time after the prior year's audit has been completed but, must be filed **by November 15**. The earlier, the better. <https://www.irs.gov/charities-non-profits/annual-electronic-notice-form-990-n-for-small-organizations-faqs-how-to-file>

File Form 1099 NEC

If the guild paid anyone \$600 or more in the previous year (January to December), the treasurer must file a 1099 NEC for each of the payees **by January 31st**. You can get the 1099 NEC form at the Daniel Boone Regional Library – you should also pick up a 1096, which is a cover letter for the 1099.

- Copy A and the 1096: Mail to Department of the Treasury, Internal Revenue Service Center, Kansas City MO 64999.
- Copy 1: Mail to Missouri Department of Revenue, PO Box 385, Jefferson City MO 65105. No cover form is needed
- Copy B and Copy 2: Mail to the recipient.

Samples of filing the 1099 NEC form is in the treasurer's tax notebook.

BTQG Treasurer Duties

Budget

In March or April, lead committee to prepare the proposed budget for the following guild year. The committee consists of the treasurer, CEO and chapter president. The board needs to review and approve the proposed budget at the May board meeting. The budget is included in the June newsletter and voted on at the annual meeting in June.

Checks and Deposit Slips

Keep track of the deposit slips and checks so that you don't run short. Checks are quite expensive and the cost should be built into the budget.

Record Retention

Keep backing/support documentation 3 full years + current year; otherwise, only keep monthly treasurer reports and any annual tax filings.

BTQG Treasurer Duties

Treasurer Timeline for doing certain activities

<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
Sign signature cards at Central Bank of Boone County	File 990-EZ , Schedule O, Schedule A (after audit but prior to November 15)		Annual PO Box service fee is due (\$166/yr)		Determine if bonus check for person doing setup/cleanup is needed
Set up treasurer reports on Excel	State of Missouri Registration due August 31 \$10.00 (Alice Leeper)				Square may be needed for holiday auctions
Record retention on files older than CY+ 3 years	Annual insurance payment is due				
Retreat Deposit July 1 \$500	Annual zoom payment is due				
Annual Heartland Quilt Network membership due \$25					
<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>
File 1099 NEC by Jan 31 for any speaker the guild paid \$600 or more from Jan-Dec of prior year		Prepare budget for next guild year	Board votes on proposed budget	Proposed budget in June newsletter	Print final membership report to keep in treasurer files
No rent/setup checks if doing zoom meetings	No rent/setup checks if doing zoom meetings	Check(s) for Heartland Quilt Network annual meeting			