

**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.

Go to Central Bank of Boone County (formerly Boone County Bank) and sign signature cards along with the new Guild CEO.

Acquire mail box key for the post office box #542 from the previous treasurer (CEO will also have one).

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. Need to keep 2 reports: income/expense report and general ledger. Each month when the reports are completed you can send copies as attachments in an email to board members before the board meeting.

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.

Income/Expense Report shows income on the left, expenses on the right and the checking account balances at the bottom. I also keep track of the total number of members at the bottom of this report.

Send copies of the reports to board members before each meeting.

**Mailbox:**

You will get a copy of the mailbox key. Check the mail frequently especially the first couple months because the membership forms will be coming in. I always went to the mailbox on Wednesdays. The CEO will also have a mailbox key.

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

Annual PO Box Service Fee is due in April. You will get the notice in the mailbox the first of October and payment is due on October 30.

**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 if you do this.

**Event Fees**

The chairman of any of the committees that involve collecting fees from our members (class fees, special speaker fees, retreat fees, etc...) are 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). You check it over to make sure they did not pay taxes. If they don't use the tax exempt form and pay taxes, you cannot reimburse them for the amount of tax.

Be sure the request is from someone authorized to spend the budgeted funds. See the Guild By-Laws for items that must have Board approval.

### **Tax Exempt Form:**

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 treasurers documents.

### **Speaker fees:**

When paying our speakers, you need to make sure there are two separate check requests. 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 our rent to Fairview, you will complete the check request. The check for the Day Chapter is \$150 (unless for some reason they don't have the 'sit n sew' session, then it would be \$75). The check for Starlight Chapter is \$75. There are also two separate checks for \$25 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. I did this on chapter meeting day.

### **Misc.**

American Quilt Study Group (AQSG) membership is \$120 per year and Heartland Quilt Network membership is \$20 per year. The CEO is the contact person. Bettina 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.

### **Taxes: 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.

### **January:**

If the guild paid anyone \$600 or more in the previous year (January to December), the treasurer must file a 1099 for each of the payees by **January 31st**. You can get the 1099 form at the Daniel Boone Regional Library – you should also pick up a 1096, which is a cover letter for the 1099. You will mail the top copy along with the 1096 to Department of the Treasury, Internal Revenue Service Center, Kansas City MO 64999. The next copy goes to Missouri Department of Revenue along with MO96. The MO96 form can be downloaded from <http://dor.mo.gov> – send the completed MO96 along with Copy 1 of the 1099 to Taxation Division, PO Box

2200, Jefferson City MO 65105-2200. The next 2 copies are sent to the recipient. (There is a copy of the completed 1099 in the tax folder with the treasurer's documents.)

### **Membership:**

Maintain an accurate list of the membership and provide the following personnel with updates of new members:

- CEO
- Membership Booklet Editor
- Newsletter Editor
- Webmaster
- Membership Chair
- Chapter Chairs (if needed)

I kept the membership list on an excel spreadsheet and attached copies to emails to each Board Member that required this information. This can be sorted in alphabetical order, birthdate order (for the Newsletter Editor), or join date. A sign in sheet can also be created from this information for members to initial at each meeting.

Guild memberships are due in July and 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.

### **Checks and Deposit Slips**

Keep track of the deposit slips and checks so that you don't run short. Deposit slips were ordered November 2014 and checks were ordered August 2022. Checks are quite expensive and the cost should be built into the budget. I estimate the checks will last 3-4 years.

Updated May 2023-Amy Reilly