



Best Practices and Q & A

Treasurer's Workshop

August 26, 2017

Agenda

- Form 990s – Your income tax return
- Form B
- Bookkeeping
- Check Request
- Deposit Request
- Online Banking
- Phishing Scams

Form 990, 990-EZ, or 990-N

- **VERY IMPORTANT!**

- Please see additional handout at <https://aggiemoms.org/workshops/>
- This is your income tax return for your club
- They are due by **10/15/17**

If you have any questions or need help completing it, please contact:

Peggy Nolan, President Elect

(214) 616-4851

preselect@aggienetwork.com

peggy.nolan.1029@gmail.com

Form B: Payment of Federation Dues and Archive Fees

- **VERY IMPORTANT!**

- This is the form that you submit with your dues and archive fees to the Federation
- If you have someone in your club who wants to run for a Board position, Form B must be submitted by the deadline
- Form B is due by **02/01/2018**

If you have any questions or need help completing it, please contact me at:

Cathleen Inman, Treasurer

(830) 385-8811

treasurer@aggienetwork.com

Treasurer Duties

- **Treasurer Responsibilities**
 - Keep the financial records
 - Account for all income and expenditures
 - Follow established accounting processes
- **Treasurer's Notebook**
 - Keep it current
 - Document anything you determine important to pass down to the next Treasurer
 - Create or revise Treasurer Duties document to help guide the next Treasurer and include them in the notebook
- **Supporting documentation for all transactions**
 - Receipts
 - Copy of deposits
 - Copy of checks written
 - Emails pertaining to income or expenditures
 - Document transactions that are out of the ordinary. This can be done by simply making a note on the deposit or check copy.
- **Reconcile Bank Statements**
 - Reconcile bank statements monthly

Financial Audits

- It is good practice to have your financial records audited after the close of your fiscal year by someone who is familiar with GAAP (General Accepted Accounting Principles). We recommend your financial records be audited within 30 days of close of your fiscal year or as soon as banking records are available.
- This is an INFORMAL audit. **You are not required to have a CPA or any Accounting professional audit your books.** One option is to have a Treasurer and a couple of other ladies from a neighboring club do the audit.
- We recommend an **Audit Committee of 3 people**. The Federation also has Audit Protocols available for those clubs who would benefit from additional guidelines. You can call me at (830) 385-8811 or email me at treasurer@aggienetwork.com if you have any questions about your club's audit.
- Keep detailed documentation for out of the ordinary transactions or records. For example, if you have to refund money or transfer money to a different account, make note. During the audit, this will save valuable time so you're not hunting for things or trying to remember what happened months ago.

Check Request

Check Request forms are strongly recommended

(Here's the one I use for Federation business)

- Any bills to be paid from the checking account should be submitted with a Check Request with receipts or invoices attached
- This will also help in identifying fraudulent requests, especially by email
- This documentation is needed for the End of Year Audit
- If you'd like a copy of this form with the formulas, please contact me and I'll send it.


Check Request	
Federation of Texas A&M Mothers' Clubs	
Date:	Requested by:
Amount:	Office:
PAYEE:	
ADDRESS:	
Send Check to: Payee: <input type="checkbox"/> Other: <input type="checkbox"/>	
SPECIAL INSTRUCTIONS FOR OTHER:	
For:	Phone Calls
	Postage
	Copies
	Office Suppli
	Miscellaneous
Total	
Account Code	
**Attach to this check request all invoices, cash tickets, statements, etc., relating to this expenditure.	
No tax on club business expenses is reimbursed!!	
For Treasurer's use only:	
Check #	
Date Issued	
Category Charged to:	
SEND REQUEST TO:	
Cathleen Inman, Treasurer	
PO Box 1723	
Blanco, TX 78606	
830-385-8811	
Treasurer@AggieNetwork.com	

Deposit Request

Deposit Request forms are strongly recommended

(Here's the one I use for Federation business)

- Deposits can be tracked with a Deposit Request
- This documentation is needed for the End of Year Audit
- If you'd like a copy of this form with the formulas, please contact me and I'll send it.

Deposit Request		
		
Federation of Texas A&M Mothers' Clubs		
Date:	Requested by:	
Amount:	Office or Committee:	
Cash:		
Checks Total:		
Total Deposit:		
or attach tutelled spreadsheet		
Check #	Who From	Amount
Total		
Special Instructions:		
For:		
**Attach to this deposit request all information relating to this transaction.		
For Treasurer's use only:		
Date Received:		
Date Deposited:		
Category Credited:		
SEND REQUEST TO:		
Cathleen Inman, Treasurer		
PO Box 1723		
Blanco, TX 78606		
(830) 385-8811		
Treasurer@AggieNetwork.com		

Online Banking

- Make sure your username and password are strong and not easily guessed. DO NOT use any variation of “password” for your password.
- Make sure you turn on security features available in online banking. If you don’t know them, make an appointment with someone at your bank and have them show you. This is important!
- With online banking comes great responsibility. You are responsible for the stewardship of the monies in that account. Make sure you do all you can to protect it.
- Online banking scams net billions each year. Here’s some tips for protecting yourself from online banking fraud:
<https://www.fdic.gov/consumers/assistance/protection/idtheft.html>

Phishing Scams

- Links in Emails
 - Don't click on them! This is how most viruses are transmitted.
- Spoofing
 - When an email address looks like it comes from an Officer in your Club
 - These are on the rise.
 - NEVER wire money or write a check based on an email without confirming the following:
 - Identity of the person requesting the money and verbal verification they indeed need you to write a check
 - Try to never wire money for any reason. If the need arises make sure you VERBALLY verify with your President, don't just read the email and send money. Scam artists are very good at fooling people.
 - Check Request has been submitted
 - Copy of the bill to be paid
- More information:

<https://www.sec.gov/reportspubs/investor-publications/investorpubsphishingtm.html>

Q & A