

## Treasurer Processes and Procedures

Four Creeks Unincorporated Area Council Treasurer

### TREASURER'S CALENDAR

#### Monthly

\_\_\_ Reconcile checking; print/file statement; update books/reports

#### Annual

\_\_\_ Renew WA State Business License

#### Annual, by February 15th

\_\_\_ Print/mail 1099 form to any recipient of over \$600 during previous year

#### Annual, by May 15<sup>th</sup>, but at least once in 3 years

\_\_\_ eFile Federal Tax Return

#### On demand

\_\_\_ Write reimbursements

\_\_\_ Receive funds

### REPORTING REQUIREMENTS

#### Federal

- As a 501(c)(3) charitable organization, FCUAC is required to annually satisfy federal income reporting requirements
- Income reporting is due to the IRS by the 15<sup>th</sup> of the fifth (5) month past the end of the organization's fiscal year
  - FCUAC ends its fiscal year on December 31<sup>st</sup>
  - Therefore, the due date for IRS reporting is May 15<sup>th</sup>
- Federal income reporting for FCUAC is done using Form 990
  - If the income of FCUAC is below \$50,000, FCUAC uses an electronic postcard method to report.
  - If income is below \$100,000, FCUAC uses IRS Form 990-EZ.
  - If income is above \$100,000, FCUAC uses IRS Form 990.

#### WA State

- Business license renewal required annually

## **BOOKKEEPING**

### Books

- FCUAC maintains financial transaction data in an Excel spreadsheet.
- Instructions on its use are in a separate document

## **CHECKING ACCOUNT AND DEBIT CARDS**

### Checking Account

#### ***Signature Authority/Card***

- Meeting minutes are valid authorization for making changes to signature authority

### Debit Cards

- Debit cards associated with the checking account are used when opportunities allow.
  - Web Site Hosting and Domain Name Registry (goDaddy)
  - eMail Service (MailChimp)
- Updates to the debit card information, where used, are required when:
  - The card number changes
  - The card expires
  - The name on the card is changed (i.e. when a new treasurer is elected)