

# WWN Policies and Procedures Manual

## Section 7

### Treasurer

January 21, 2025 Rev 3

#### Duties, Policies and Procedures Pertaining To: Treasurer

##### 1. DUTIES

- a. Perform all duties pertaining to the collection and disbursement of funds.
- b. Make a brief report to the Club at its regular and Board meetings of all receipts, expenditures, and current balances.
- c. **File the State annual Non-Profit Registry renewal on time in August** and pay the renewal fee.
- d. **File the Federal IRS Tax Form 990-N(e-postcard)** by October 15<sup>th</sup>.
- e. Retain a copy of the Corporate Records Book.
- f. Maintain an up-to-date Duties and Procedures Manual and update all other documents pertaining to your position. Before you leave the office, turn over the Duties and Procedures Manual and the updated documents to your incoming replacement.

##### 2. PROCEDURES - BANK

- a. The Secretary will supply the minutes to the Bank with the names and titles of new officers. The bank will supply the Customer Information Forms for completion by the new officers. The Treasurer will ensure that an appointment is made for all new officers to go to the bank with their identification and sign necessary forms.
- b. Checks require a single signature for all expenses. All unbudgeted expenses should have a Chairman and President approval on Request for Reimbursement.
- c. The authorized signers shall be the President, Vice President, Secretary or Treasurer.

##### 3. PROCEDURES - GENERAL

- a. Pick up correspondence at the post office box.
- b. Email new membership application(s) to Membership Chairperson.
- c. Notify the Membership Chairperson and Database Chairperson of check(s) received.
- d. Deposit check(s) at bank.
- e. Review and sign Income Report presented by Event Chairperson for accuracy.
- f. One week prior to the Board Meeting, email a PDF copy of the prior month Treasurer's Report, reconciled check register and all requests for reimbursements to all Officers and Chairpersons.
- g. Set up monthly folders for deposits and checks to include Treasurer's Report, bank statement, reconciliation report, board approved bills, all Income and Expense Report forms, deposit slips and receipts.

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4. **PROCEDURES – TREASURER’S REPORT**
  - a. Prepare Treasurer’s Report from receipts and disbursements.
  - b. Use Ending Register Balance from previous month report as Beginning Register Balance.
  - c. Fill in appropriate items for Income, Expenses and Events.
  - d. Add figures to Year to Date (YTD) totals. Ending Register Balances for monthly and YTD columns must match.
  - e. Budget figures remain the same throughout the fiscal year (June 1 - May 31).
  
5. **PROCEDURES – MONTHLY BANK RECONCILIATION**
  - a. From the bank statement, enter Beginning Balance, Deposit & Other Credits, Check & payments cleared.
  - b. Enter Outstanding Deposits and Total Outstanding Checks.
  - c. Ending Register Bank Balance must agree with Ending Register Balance.
  
6. **PROCEDURES – INCOME SUMMARY FORM**
  - a. Includes description of event/source, received from, date and amounts including total.
  - b. Receipts presented must be verified for accuracy.
  - c. The form must be signed and dated on the appropriate line by the person submitting the form, the Chairperson of the event and then Treasurer.
  
7. **PROCEDURES – INCOME DETAIL REPORT**
  - a. Addendum to the Income Summary Form.
  - b. To be used in conjunction with the Income Summary Form if additional lines of information are needed. Staple form to Income Summary Form.
  - c. The form must be signed and dated on the appropriate line by the person submitting the form and the Treasurer.
  
8. **PROCEDURES – EXPENSE REIMBURSEMENT REQUEST FORM**
  - a. Includes description of what the reimbursement is for, received from, date and amounts including total.
  - b. A receipt must accompany any disbursements. Disbursement of advanced funds can be made, and a receipt attached later.
  - c. Record the check number and date on the form.
  - d. The form must be signed and dated on the appropriate line by the person submitting the form, the Committee Chairperson and the officer issuing check. The President shall initial expense reports.
  - e. The President and the Board must approve all disbursement of funds.

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**9. PROCEDURES - TAXES**

- a. The Non-Profit Registry renewal is due for the Secretary of State Corporation Division by August 23<sup>rd</sup>. The renewal notification should be received by email early to mid-July. Promptly complete following on state website and submit renewal fee electronically, which is currently \$50.00. Late filings result in our status being changed to inactive. There is an additional fee added for reinstatement. File a copy in the Treasurer's WWN Tax Binder. Provide the Secretary and Auditor with a copy of the complete form.
- b. IRS Tax Form 990-N(e-postcard) is due by October 15<sup>th</sup>. Obtain the form and filing instructions at <http://epostcard.form990.org/default.asp>. Copies of previous years are filed in the Treasurer's WWN Tax Binder. Provide the Secretary and Auditor with a copy of the emailed Accepted Confirmation from IRS.

**10. PROCEDURES - BUDGET**

- a. Prepare in May/June using historical data.
- b. Work with the President and/or committee to prepare a new Budget.

**11. PROCEDURES - AUDIT/RECORDS**

- a. An Audit is performed quarterly: Jun-Aug, Sep-Nov, Dec-Feb, and Mar-May. Provide the appropriate folders to the auditor each quarter.
- b. Keep 7 years of records and destroy all others.

**12. NOTE:** Any WWN forms needed to comply with this document are available on the WWN website ([www.newcomers.org](http://www.newcomers.org)).

**13. NOTE:** The WWN Board of Directors (BOD) must approve any changes to this document. To change the document either submit your proposed written change(s) to the Policy and Procedure Chairperson, who will submit the written change(s) to the BOD, or you may submit the proposed written change(s) to t