

By: Chellie Funsch

Below you will find a list of steps that you will be responsible for as Treasurer.

1. Have you held the treasurer position before?
  - a. Yes – Congrats and remember your chapter thanks you for your dedication. You may not think you need to read this information, but you should. You never know when I will offer an incentive and the answer could be right here in front of you.
  - b. No – Congrats! No worries – you will do a great job and I am here to help you at any time. Plus you will have this great tool to help you.
2. Is your chapter a NEW chapter in the Illinois Women of Today?
  - a. Yes – Please proceed to #3 below.
  - b. No – Please proceed to #7 below.
3. Does your chapter need to open a checking account?
  - a. Yes – Proceed to #4
  - b. No – Proceed to #7 below.
4. Has your chapter filed for the Articles of Incorporation with the State of Illinois? This must be filed so that your chapter is considered a legitimate business within the state.
  - a. Yes – Proceed to #7 below,
  - b. No – Go to the Illinois Secretary of State website (<http://www.cyberdriveillinois.com/>) and proceed as follows:
    - i. Please note that the Articles of Organization will need to be renewed every year (due May 1). The Registered Agent is the person that the renewal notice will be mailed to (until it is changed with the state). In order to save your chapter some money, please decide on who will be the Registered Agent for your chapter. Every time the Registered Agent is changed with the State of Illinois there is a fee. So be sure this is a dedicated person that is willing to take this responsibility on and it may just be you.
    - ii. Please note there is a \$77.75 fee that will need to be paid in order to complete your filing. **A credit card is needed.** Price is subject to change.
    - iii. Next you will need the list of your chapter board with their addresses – if you have six officers you are fine. If not, you will need a total of six people within your chapter in order to fill out this information. Use all officers first then fill in with other members until you reach a total of six that the state requires.
    - iv. Click on *Business*
    - v. Click on *Not for Profit Corporation*
    - vi. Click on *NFP Articles of Incorporation*
    - vii. Click on File
      1. Corporation Name: i.e., Washington Women of Today NFP (**NOTE:** We are a not-for-profit organization – therefore please remember to add the NFP at the end of the corporation name.)
      2. Complete the application
      3. Print a copy BEFORE submitting.

- viii. Congratulations! Now you must wait until you have received an email confirming your filing has been approved. Note that you will need to have a copy of this prior to filing for your FEIN number.
  - ix. Now proceed to #5 below.
5. Does your Chapter have an FEIN number?
- a. Yes – Proceed to #7 below.
  - b. No – Proceed to the Internal Revenue Service ([http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)). Please note the following tips:
    - i. It will take approximately one hour (maybe less) to complete this process and you will need to do it all at once.
    - ii. You will need to complete this within their business hours listed.
    - iii. You must use the EXACT name, including the NFP, as listed on the Articles of Incorporation.
    - iv. Once completed you will have your EIN number immediately. Keep this in a safe place.
    - v. Now proceed to #6 below.
6. AG990-IL – Illinois Charitable Organization **YOU MUST REGISTER OR YOU WILL BE ASSESSED A \$200.00 LATE FEE ESPECIALLY IF YOUR CHAPTER RECEIVED FUNDS PRIOR TO REGISTERING.**
- i. After you file your Articles of Incorporation, you should receive a letter from the Attorney General with your CO#. If not, you can register at the following website. [http://www.illinoisattorneygeneral.gov/charities/register\\_report.html](http://www.illinoisattorneygeneral.gov/charities/register_report.html)
7. Opening your chapter's checking account.
- a. Choose a bank
  - b. Pick a day the chapter President, Membership Vice President and you, as Treasurer, can meet at the bank.
  - c. REMEMBER TO BRING THE FOLLOWING ITEMS:
    - i. Copy of your Articles of Organization (From #4 above)
    - ii. Copy of the Verification from the IRS showing your EIN number (From #5 above)
    - iii. Everyone must have their driver's license
    - iv. Copy of Election Minutes – most of the time this is not needed, but better safe than sorry and have to pick another date to meet.
    - v. You might contact the bank to check and see what other information they may require in order to open the NFP account.
    - vi. Congratulations the chapter now has a checking account. Even though the bank does not require two signatures on checks, just to keep everything in order you might have inserted into your bylaws that two signatures are required on ALL checks.
8. You have your Articles of Organization filed with the State of Illinois, your EIN number from the Internal Revenue Service and your checking account – now what? Do you have a budget for your chapter?
- a. Yes – Proceed to #9 below.
  - b. No – Proceed to #8 below.

9. Preparing a budget is not difficult. Remember this is NOT set in stone. It is just a tool to make sure that you have some guidelines where money is coming in from (Income) and where money is going (Expense). Below is SIMPLE outline of a budget. I highly recommend using Excel, but it is not mandatory.

Income

Dues from Members (based on 10 Members @ \$50.00 each)	\$500.00
Donations	\$100.00
Ways & Means*	<u>\$100.00</u>
Total Income	\$700.00

Expense

Dues owed to the State (based on 10 Members @\$20.00 each)	\$200.00
P.O. Box	<u>\$ 75.00</u>
Total Expense	\$275.00

Net Income \$425.00

\*Ways & Means is another way for chapters to make money either by fundraisers, selling cookbooks, etc. And you may want to list each item separately.

Proceed to #9 below.

10. Other Responsibilities

- a. A New Budget must be prepared and approved by the new board/membership at the beginning of each year. Normally the new Treasurer will take care of this, but you could prepare it as a courtesy.
- b. A Midyear Budget Review should be prepared and approved by the board/membership.
- c. A Final Budget should be prepared and approved by the board/membership at the end of each year.
- d. AG990-IL – Illinois Charitable Organization Annual Report.
  - i. This must be filled out annually – due once your year-end budget has been approved by the board/membership. The form can be found at [http://www.illinoisattorneygeneral.gov/charities/register\\_report.html](http://www.illinoisattorneygeneral.gov/charities/register_report.html).
  - ii. Once the form has been completed, print two copies, have the appropriate people sign both originals. One will be kept with the Treasurer's files along with a copy of the final year end budget that has been approved. The second original and a second copy of the final year end budget will need to be mailed to the Illinois Attorney General at the address on the form.
  - iii. You should send a letter per the attached Exhibit A.
- e. 990-N – Internal Revenue Service E-File
  - i. This must be e-filed annually.
  - ii. Go to: <https://epostcard.form990.org/>
  - iii. You will need to register an account if you are a new chapter.
- f. Write checks for expenses. I highly recommend that you write out an expense voucher for EVERY check that you write. See Exhibit B.

- g. Make deposits for monies coming in. I highly recommend that you write out an income voucher for EVERY deposit. See Exhibit C.
10. Miscellaneous
- a. 501(c)3 – Your chapter/state may want to request this status. This allows your chapter to be exempt from paying federal income taxes if you begin receiving large donations AND the donor take the tax deduction. Please note that the fee is \$400.00 at the time of this writing. <http://www.irs.gov/Charities-%26-Non-Profits/Application-for-Recognition-of-Exemption>
  - b. Your chapter may consider applying for sales tax exemption through the State of Illinois. Check out the following link: <http://www.revenue.state.il.us/Publications/PIOs/PIO-37.htm> Form - <http://tax.illinois.gov/TaxForms/Reg/STAX-1.pdf>

## **EXHIBIT A**

\_\_\_\_\_  
c/o \_\_\_\_\_, Treasurer

\_\_\_\_\_  
\_\_\_\_\_, Illinois \_\_\_\_\_

\_\_\_\_\_  
  
Office of the Attorney General  
Charitable Trust Bureau  
100 West Randolph – 11<sup>th</sup> Floor  
Chicago, IL 60601

RE: Illinois Charitable Organization Annual Report  
CO# \_\_\_\_\_  
\_\_\_\_\_ Women of Today

To Whom It May Concern:

Please find enclosed the Annual Report (Form AG990-IL) for the \_\_\_\_\_  
Women of Today. Also included is the final 20\_\_\_\_-20\_\_\_\_ budget that was approved  
by the board at their \_\_\_\_\_ meeting.

We are considered a small organization as our gross contributions and assets are less  
than \$25,000.00. According to Item #6 of the filing instructions, no filing fee is required.

Should you have any questions, please feel free to contact me via email  
(\_\_\_\_\_) or on my cell (\_\_\_\_\_).

Sincerely,

\_\_\_\_\_  
Registered Agent/Treasurer

EXHIBIT B

WOMEN OF TODAY  
EXPENSE VOUCHER

Payable to: \_\_\_\_\_

Office Held: \_\_\_\_\_

Address: \_\_\_\_\_

ITEMIZE AND ATTACH RECEIPTS

1. Postage \_\_\_\_\_

2. Phone \_\_\_\_\_

3. Mileage (\$.10 per mile) \_\_\_\_\_

4. Printing/Supplies \_\_\_\_\_

5. Awards/Incentives \_\_\_\_\_

6. Corporate Postage \_\_\_\_\_

7. Other (be specific) \_\_\_\_\_

TOTAL EXPENSES \_\_\_\_\_

BUDGET AREA: \_\_\_\_\_

Approved By: Supervising Officer \_\_\_\_\_

Check Issued: Date: \_\_\_\_\_ Check # \_\_\_\_\_ Amount: \$ \_\_\_\_\_

**\*\*Voucher must be approved by supervising officer before payment  
can be made\*\***

*Officer will be reimbursed postage, phone, printing, and mileage, not to  
exceed their budget. Mileage will be paid at \$.10 per mile driven  
to Women of Today activities, other than Executive Board, All-  
State or USWT meetings.*

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EXPENSE VOUCHER

Payable to: \_\_\_\_\_

Office Held: \_\_\_\_\_

Address: \_\_\_\_\_

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TOTAL EXPENSES \_\_\_\_\_

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Check Issued: Date: \_\_\_\_\_ Check # \_\_\_\_\_ Amount: \$ \_\_\_\_\_

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exceed their budget. Mileage will be paid at \$.10 per mile driven  
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## INCOME VOUCHER

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Project: \_\_\_\_\_

[illegible]

Project: \_\_\_\_\_

[illegible]

