

**Elm Creek Elementary School Parent Teacher Organization
(ECE PTO)**

November 1 - November 30, 2025 Treasurer's Report



This report was prepared by 2025-2026 Elm Creek Elementary Treasurer, Michael Taube, and reflects a summarization of the financial activities of the Elm Creek Elementary PTO bank accounts from **November 1, 2025, through November 30, 2025**.

The corresponding Financial Activity Report covers **November 1, 2025, through November 30, 2025**.

Tax filing for 2023 (financial year 8/1/2023 - 7/31/2024) was filed by the CPA (Robert Murphey) who notified the PTO on Thursday, August 14, 2025, that it had been filed and accepted. We are waiting for it to be posted to the IRS website. See <https://apps.irs.gov/app/eos/>, Search By: Organization Name, Search Term: "ELM CREEK PTO" for more information.

The PTO was notified by the IRS in a letter dated September 8, 2025, of a penalty in the amount of \$5,232.20 (the maximum allowed, 5% of gross annual receipts which were \$104,644 for the financial period) for late filing of the tax period ending July 31, 2024 (2023 taxes). The PTO worked with the CPA to craft an abatement request letter which was faxed by Elm Creek Elementary to the IRS on Tuesday, September 30, 2025. The IRS sent a letter dated November 12, 2025, indicating that they needed an additional 60 days to send a complete response. The IRS sent a different letter dated December 1 that interest had started to accrue. As of Friday, December 5, per a conversation with the IRS the abatement is still under review and another 9 week hold has been put on the PTO account to prevent interest from accruing and the

account going into collections. The penalty has been factored into the budget in case the abatement request is denied.

The 2024 (financial year 8/1/2024 - 7/31/2025) 990-EZ has been sent to the CPA and the PTO is working with the CPA to finalize the return to be filed by the deadline for our organization, December 15, 2025 (the 15th day of the 5th month after the end of our financial year which is August 31).

The tax exempt status has been resolved and is now accurately reflected on the IRS website. Discounts based on tax exempt status from TechSoup (QuickBooks) and Google (Workspace email accounts) which were previously rejected will be requested again, along with others such as Canva.

Michael Taube

Account Balance as of November 30, 2025, is a total of : \$80,625.49

- **Checking account balance:** \$70,663.65
- **Savings account balance:** \$9,961.84

Scholastic \$8,705.54

- Expiring 5/15/2026: \$200.00

Income:

- There was a total of \$7,585.94 deposited into the checking account.
 - Apex Fun Run retainer disbursement
 - Harvest Bingo
 - Dine to Donate
- There was a total of \$0.90 deposited in the savings account.
- There was a total of \$1.34 of increase in Scholastic Dollars.
 - Scholastic Store Year-round Giveback

Expenses:

- There was a total of \$10,147.40 in expenses from the checking account.
 - Harvest Bingo
 - Holiday Shop
 - Pumpkin Run
 - Apex Fun Run Stipend
- There was a total of \$0.00 in expenses from the savings account.
- There was a total of \$0.00 of decrease in Scholastic Dollars.

See the Financial Activity Report for November, 2025, for details.