

TREASURER'S REPORT

Clayton School District PTO Council September 15, 2022

Financial results from last fiscal year (2021-22 school year):

- Budgeted for a loss of \$310, but ended year with \$214.16 in net revenue
- Received \$1,352.98 in donations from employer matches/benefit programs last year. Of that, \$788.60 was passed on to intended school PTOs. The remaining \$564.38 had no school PTO indicated, so was retained by the PTO Council.
- Increased costs for insurance (due to purchase of new Fidelity Bond policy) and tax preparation

Proposed budget for this fiscal year (2022-23 school year):

- Switching to MoneyMinder will cut our accounting software costs almost in half compared to QuickBooks... but this year's budget still includes 3 months of QuickBooks to give us time to close the books on last year and extract data for tax reporting and archiving
- PTO Council dues remain at \$500 per school PTO this year
- Vote on proposed budget

Other treasurer business:

- There are new procedures for bank account monitoring to meet requirements of Fidelity Bond (Crime) insurance:
 - A PTO Board member without check-signing privileges must review and initial the monthly bank account statements
 - Initialed bank account statements must be kept on file for at least 3 years
 - If this requirement isn't met, the insurer may deny coverage for embezzlement losses
- MoneyMinder transition seems to be going well so far. New features to be aware of:
 - Online store using CheddarUp as the payment processor
 - Online document storage for PTO forms and documents
 - Bulk emailing to send out donation acknowledgements
 - Can set up accounts for multiple people with different levels of access
- PTO Council Accounting Procedures have been updated and draft is ready for review
 - Major changes:
 - Proposing to increase dollar amounts that trigger additional approval requirements for items that were not in the original budget or that are over budget
 - Added information on electronic payment providers
 - Added information on PTO Council structure to help new treasurers
 - Draft document will be emailed to PTO board members this week for review and comment
 - Final version will be voted on at next PTO Council meeting (November 17)

Clayton School District Parent Teacher Organizatio

Budget vs. Actuals: PTO COUNCIL FY22 BUDGET - FY22 P&L

August 2021 - July 2022

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
Amazon Smile	365.06	350.00	15.06
Contributions/Gifts	401.00	200.00	201.00
Corporate Matches for PTOs	1,352.98	500.00	852.98
PTO Dues	3,000.00	3,000.00	0.00
Spiritwear Rebates		100.00	-100.00
Total Revenue	\$5,119.04	\$4,150.00	\$969.04
GROSS PROFIT	\$5,119.04	\$4,150.00	\$969.04
Expenditures			
Corporate Matches	788.60	500.00	288.60
Operational Expenses			
AIM Insurance	530.00	400.00	130.00
Delivery & Postage	16.33		16.33
Office Supplies		20.00	-20.00
Quickbooks Online	2,850.00	2,850.00	0.00
Secretary of State Fees	16.25	50.00	-33.75
Tax Preparation	703.70	600.00	103.70
Total Operational Expenses	4,116.28	3,920.00	196.28
Program Services_Expense			
Voter Forum & Voter's Guide		40.00	-40.00
Total Program Services_Expense		40.00	-40.00
Total Expenditures	\$4,904.88	\$4,460.00	\$444.88
NET OPERATING REVENUE	\$214.16	\$ -310.00	\$524.16
NET REVENUE	\$214.16	\$ -310.00	\$524.16

PTO Council FY 2022 Budget Report

Proposed Budget for 2022-23 School Year

Funds available at beginning of financial year (08/01/2022)			\$7,067.27
Contributions/Gifts	Budgeted Income	Budgeted Expenses	Budget Net
AmazonSmile	\$350.00	-	\$350.00
Donations for School PTOs	\$1,000.00	-\$1,000.00	-
Donations for PTO Council	\$500.00	-	\$500.00
Contributions/Gifts Totals	\$1,850.00	-\$1,000.00	\$850.00
Dues from School PTOs	Budgeted Income	Budgeted Expenses	Budget Net
Family Center PTO	\$500.00	-	\$500.00
Captain PTO	\$500.00	-	\$500.00
Glenridge PTO	\$500.00	-	\$500.00
Meramec PTO	\$500.00	-	\$500.00
Wydown PTO	\$500.00	-	\$500.00
CHS PTO	\$500.00	-	\$500.00
Dues from School PTOs Totals	\$3,000.00	-	\$3,000.00
Program Services	Budgeted Income	Budgeted Expenses	Budget Net
Voter Forum & Voter's Guide	-	-\$100.00	-\$100.00
Speaker Series	-	-\$100.00	-\$100.00
Program Services Totals	-	-\$200.00	-\$200.00
Administrative Expenses	Budgeted Income	Budgeted Expenses	Budget Net
Accounting Software			
MoneyMinder	-	-\$1,607.00	-\$1,607.00
QuickBooks (3 months)	-	-\$750.00	-\$750.00
Accounting Software Totals	-	-\$2,357.00	-\$2,357.00
Insurance			
Commercial General Liability	-	-\$195.00	-\$195.00
Extended Medical Payments	-	-\$120.00	-\$120.00
Professional Liability (Directors and Officers)	-	-\$75.00	-\$75.00
Fidelity Bond (Crime)	-	-\$140.00	-\$140.00
Insurance Totals	-	-\$530.00	-\$530.00
Accountant Fees for IRS Reporting	-	-\$700.00	-\$700.00
Secretary of State Fees (Biennial Nonprofit Registration)	-	-\$23.00	-\$23.00
Office Supplies	-	-\$20.00	-\$20.00
Delivery & Postage	-	-\$20.00	-\$20.00
Administrative Expenses Totals	-	-\$3,650.00	-\$3,650.00
Grand Totals			
	\$4,850.00	-\$4,850.00	-
Projected bank balance if on budget			\$7,067.27