



**Treasurers Rock!!**

# 2015 Accomplishments

- End of Year Reports submitted w/o Penalty
  - 2<sup>nd</sup> and 3<sup>rd</sup> Nationally – accurate and complete
  - 54 Chapters submitted, Regional approved – 96%
  - 52 Chapters expected accurate/complete – 93%
- Annual Internal Evaluations
  - 55 Chapters submitted by deadline – 98%
- Regional Budget Committee
  - Reviewed EOY reports and provided recommendations
  - Assist chapters in reconciling differences
  - Provided input on direct pay options

# 2016 Objectives

- Bi-Monthly Webinar with Chapter Treasurers
  - Preparation for key financial submissions
  - Touch Base for training, best practices, policies
- Expand Regional Budget Committee
  - Mentor for first year Treasurers
  - Assist in implementation of Chapters on RightNetworks
- 100% Chapter Submissions 'on time and accurate'
- Quickbooks hosted on RightNetworks

# QuickBooks on RightNetworks

## Benefits:

- Ability to house all chapter financial data in one source
- Access Quickbooks file from anywhere
- Easy transition of Chapter Treasurer
- Access by President, Treasurer, Financial Secretary
- Access by Regional Treasurer to facilitate training
- Access by HQ and National Treasurer to provide Help Desk
- Electronic submission of End of Year Reports

# QuickBooks on RightNetworks

## Implementation:

- Target date – all chapters by November 30<sup>th</sup>
- Purchase Quickbooks Update (discounted price)
- Email BackUp file to Regional Treasurer with Product Number, License Number (found in Help Tab), and Password
- Provided RightNetwork 'Seat' – allows access anywhere
- Select QuickBooks User Name and Password for Treasurer, Financial Secretary, and President

## Requirement:

- Chapter must have desktop version 2014, 2015, 2016
- Hosting cost \$45 month (\$540 year)
- Quickbook version must be within 3years

# Per Capita Submission

- MIS is open and available to run reports
- Confirm Mother Members Roster
- Confirm Teen and Children Roster
- Confirm Associates Roster – Active and Life
- Teen Per Capita: Child is 13 as of June 30, 2017
- Email Per Capita report to HQ and RT
- Mail Per Capita report with chapter check
- Only attach rosters if submission is different than Per Capita Report

# Observations and Recommendations

- Chapter dues collected prior by June 30th
- Deposit of chapter dues after May 31<sup>st</sup>
- Utilize Confirmation of Funds Exchange
- Financial Secretary reports on funds collected MTD and YTD
- Input chapter budget into Quickbooks
- Monthly reports provided from Quickbooks
- Utilize Chart of Accounts – see Financial Handbook
- Create plan to eliminate excess funds in bank accounts
- Update quickbooks as checks are written
- Reconcile checks/deposits not posted

# Budget Committee

- Members identified at the start of the program year
- Communicate role and responsibilities to chapter
- Participate in development of committee budgets
- Assist chapter members in understanding the budget principles and spending parameters
- Assist Treasurer in reviewing reports prior to submission to the Executive Board and Members
- Recommend chapter policies

*“ Be conservative, provide documentation for all expenditures, get proper approvals before spending”*



# Audit Committee

- Provide report of findings to chapter
- Provide recommendations based on finding
- Identify if prior year recommendations were implemented
- Identify Chair early in the program year
- Plan to conduct audit early after the close of the program year

# Regional Budget Committee

- ❑ **Connie Paige**                      **Prince Georges County**
- ❑ **Crystal Mullins**                      **Greater Essex**
- ❑ **Debra Allen Davis**                      **Stamford-Norwalk**
- ❑ **Jacqueline Parker**                      **Potomac Valley**