

Treasurer

The treasurer is the steward of chapter funds. In addition to maintaining financial records, you will be a key part of the chapter's decision-making team, by assessing and reporting the financial implications of proposed chapter activities and other actions. Monitoring the finances and anticipating and communicating possible issues is equally important.

FREQUENTLY ASKED QUESTIONS

What is the primary source of income for the chapter?

The primary source of income is membership dues. However, chapters supplement dues income by engaging in fundraising activities. Also, there are regional project grants available to fund education-related activities and projects. The application to do this may be found at www.pdkintl.org/chapters/rproject.htm.

How do I get member dues payments?

You will receive monthly dues checks from the international office. Remember to deposit the checks right away along with any cash or personal checks you may have received from members.

Can the chapter change the amount of dues members pay?

Yes. The chapter must notify the membership team at the international office by March 1 of any dues change. Any change in chapter dues will become effective July 1.

What type of bank accounts does the chapter need?

For easier record keeping, all chapter expenses should be paid by check, so the chapter needs to maintain a checking account. It is best to balance the checkbook monthly and to reconcile any differences. Strive to maintain an account balance large enough to operate for at least one year. All excess funds not needed to operate the chapter should be deposited in a savings account.

Should chapter funds be maintained at the same bank when a new treasurer takes office?

It is easier to maintain funds in one centrally-located bank. This prevents having to transfer funds from one bank to another. Switching signatories on the account from the old to new treasurer requires simply signing new cards at the bank. These cards should bear the signatures of the president and treasurer.

How often should chapter financial records be audited?

Chapter financial records should be audited annually to make sure the books are in good order. The audit should coincide with the end of the association's fiscal year, which is June 30. The books can be audited by a committee that does not include chapter officers or an independent auditor if there is a substantial treasury.

Does PDK International have any bookkeeping forms? And, if so, how can they be accessed?

Yes, there are forms to record income and expenses as well as a sample audit report. These items may be found at www.pdkintl.org/chapters/business.htm.

How often do I prepare an accounting report for the chapter?

An accounting report should be presented at every leadership team meeting. Additionally, you might want to prepare a brief report to include in the chapter newsletter.



Does the chapter have tax-exempt status?

The chapter has federal tax exempt status. However, if the chapter wants state tax exempt status, then an application is required and the process varies by state.

Does our chapter have an Employer Identification Number (EIN)?

All chapters of non-profit organizations are required to have an EIN. The chapter's EIN number is on file at the international and available upon request.

Does the chapter have insurance coverage for events?

Yes, you may get a certificate of insurance by contacting the business manager at the international office. The insurance covers chapters located in the United States and its territories and possessions.

How does PDK keep chapter leaders connected to the latest information?

You will receive the monthly *Leadership Link* e-newsletter, and you should check the website regularly.

If I have questions, whom do I turn to for assistance?

Leaders at all levels and staff at the international office are always willing to provide assistance. A directory is available on the PDK website and a chapter officer list may be accessed by logging in to the website and clicking on "live member data."