

SANTA CLARA VALLEY QUILT ASSOCIATION  
DIRECTORS: TREASURER

TERM: 2 years

DUTIES:

The Treasurer shall:

- Be the chief financial officer of the Association.
- Have the general care and custody of all securities and funds of the Association.
- Collect and disburse the funds of the Association.
- Present a monthly financial report (i.e. profit and loss report, which includes annual budget and year to date spending) at each monthly meeting of the Executive Board and send balance sheet to the newsletter chair.
- Cause a semi-annual review to be made with an experienced bookkeeper or accountant, hereafter called “mentor”.
- Be authorized to cosign checks of the Association.
- Have each committee and/or program submit a budget by June 15<sup>th</sup> to the treasurer.
- Present proposed budget to the Board by July for the next fiscal year. Once approved by the board present it to the general membership in the September newsletter for approval at the September general meeting.
- Co-ordinate with the Quilt Show chair and Quilt Show treasurer.
- Attend all Board meetings.
- As the chief financial officer of the Association. sign any and all bank forms, loan forms, real estate papers, and filing all necessary tax returns.
- Have the general care and custody of all securities and funds of the Association.

- Maintain bank account balances at respectable, insured banking institutions.
- Maintain checking account in current status. Post all transactions appropriately.
- All incoming funds to the association are handled by the treasurer and credited to appropriate accounts.
- All checks are written by the treasurer and countersigned by the president or 1st vice-president. Receipts are necessary for all disbursements and these receipts are stapled to the check copies and retained monthly as a permanent record.
- Keep watch on total association funds to insure that balances do not surpass insured amounts at the banking institution. If necessary, move funds to another institution to keep insurance in effect, with approval of SCVQA Board.
- Reconcile all bank statements at the end of each month (as soon as the statements are available).
- Any time a speaker is to receive compensation from the Association, be sure speaker legibly completes a 1099 tax form from the IRS.
- The bank reconciliation and supporting materials (receipts, duplicate bank deposits, bank statements) are to be filed at the end of each period for permanent keeping.

## TIME FRAME REFERENCE

- October: sales tax for July-Sep & report due
- November: meet with professional tax preparer to have the annual tax return completed. Meet with mentor for semi annual review.
- December:
- January: Franchise Tax board, non-profit organization fee due.  
Sales tax for Oct-Dec & report due.  
1099 forms due.
- February: California annual corporation filing fee due.  
Income tax forms due (990 & 199)
- March:
- April: Annual Post Office Box rental fee due. Quilt Show in odd numbered years. Sales tax for Jan-Mar & report due.
- May: Meet with mentor for semi annual review.
- June: Start budget prep process.
- July: Sales tax for Apr-Jun & report due. Present budget to board.
- August: Annual Insurance bill due. Send budget to newsletter to appear in September issue.
- September: Budget presented to & voted on by general membership.

Revised August 28, 2013