



Financial Responsibilities

Checklist for Financial Responsibilities

The Foundation will administer financial transactions generated by the Chapters across your Pooled Cash Account and Scrips Account; and for income from Matching Gifts and Square.

Weekly Financial Responsibilities

- Make sure you have processed all vendor payments, reimbursements and transfers correctly; and have submitted them to Kim.
- Record all transactions (credits & debits) in your chapter's accounting records, e.g. Quickbooks, spreadsheet.
- Make deposits at the bank, send your deposit record to Kim via email.
- Monitor ACH payments from vendors such as Boosterthon, Greater Giving, and Square. Record in your chapter accounting records.
- File documentation for all transactions in an organized way. (Legally your chapter is responsible for keeping well organized records for seven years.)

No funds belonging to your chapter should ever be processed through a private bank account, such as the personal checking account of one of your officers.

Monthly Financial Responsibilities

- Reconcile your records with the monthly statements provided by the Foundation and report any discrepancies to the Foundation within two weeks of receiving your statement.
- Carefully review the letter that comes with your monthly statement for important updates from the Foundation, and report back to your team.
- Coordinate with other team members on required treasurer responsibilities for events and grants.
- Report financials to your team at the meeting. Your report should include an overview of income and expenses year-to-date, and budget compared to actual.
- Review the matching gifts spreadsheet to see if your chapter had any unclaimed matching gifts.

Sample Monthly Statement

FOUNDATION for DOUGLAS COUNTY SCHOOLS - Chapter Transactions
100 - Chapter Name, May 2018 Statement

Journal	Journal Number	Accounting Date	Source	Description	Line Memo	Ledger Debit Amount	Ledger Credit Amount	Cost Center
Operational Journal: Douglas County School District RE 1 - 08/01/2017		8/1/2017	Supplier Invoice		Soiree Beverage Service	435.44	0.00	100 Chapter Name
Operational Journal: Douglas County School District RE 1 - 08/01/2017		8/1/2017	Supplier Invoice		Custom Apparel	1,445.56	0.00	100 Chapter Name
Operational Journal: Douglas County School District RE 1 - 08/01/2017		8/1/2017	Supplier Invoice		Event Services	1,250.00	0.00	100 Chapter Name

For complete information please refer to the Chapter Policy Manual.

Year-End Financial Responsibilities

- Budget! Work with your team to establish the budget for the next school year. Your budget must be approved according to your bylaws and submitted to the Foundation.
- Submit all transactions to Kim by June 18, 2020.** Failure to meet this deadline could risk no payment.
- Final reconciliation: Be extra careful about reviewing and reconciling your June statement. This statement will establish your carry-over balance for the next year.
- Update the Foundation with any new officer information using this contact form, if you are onboarding a new treasurer make sure they attend training with the Foundation.

Always contact the Foundation with questions about process or compliance.