

CHAPTER TREASURER'S TIME LINE

Monthly Items

1. Review NARFE reports A-220, W-101 and M-130 for monthly dues amounts.
2. Review bank statements for deposits from dues to verify correct amount deposited.
3. Reconcile bank statement with checking account and deposits records.
4. Record monthly any Member Category AB and AC for Per Capita Tax reporting. Record on quarterly Per Capita Tax Call form.
5. Prepare monthly financial report for chapter meetings.
6. Review amounts shown on A-220 reports for multiyear members and adjust your dedicated funds for these advance payments. Remove the advance payment funds from dedicated funds for multiyear members at their anniversary date. Note that tabular data sheet by year and month of deposit is the best way to track these amounts.

Quarterly Items

1. Prepare Per Capita Tax input for Federation payment.

Yearly Items

1. Prepare year end financial report for the fiscal year.
2. Prepare IRS report usually an electronic postcard form 990-N. Note if you use calendar year as your fiscal year this report is due on 15 MAY each year.
3. If incorporated in Washington State prepare yearly agent filing form prior to the anniversary date of your incorporation. Note that this form is now available on line for electronic filing with the Washington State Secretary of State corporate division.
4. If your chapter takes the NARFE liability insurance and no notice has been received contact your chapter President for the form usually sent to the President by mid April each year. It must be paid prior to June 1 each year.
5. Request that an audit committee be designated and establish a date for the audit with your executive board. Make all monthly reports, bank statements, payment vouchers, deposit records, and checkbook ledger available for the committee. Usually the audit will cover the fiscal year. It should cover all accounts managed by the Treasurer.

General Guidance

1. All operating accounts must be deposited in a Federal Insured banking or credit union.
2. Reconciled bank statements for any period within the current tenure should be made available to the executive board at their request.
3. Accounts for other funds such as Alzheimer's and NARFEPAC must be kept separate from your operating accounts.
4. Your checking and savings accounts must have an alternate signature authority for access to the accounts, usually the chapter President.
5. Develop a time line form by month for your alternate/replacement of new incoming treasurer. You may for your own reminders make a day planner, marked up desk calendar, or electronic reminder for required actions.
6. All financial files must be retained for at least three (3) years.