



# Alpha Delta Kappa

FINANCE GUIDE FOR TREASURERS

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This guide is designed for Treasurers and is reviewed and updated annually. The guide provides information that applies to chapter, districts, and S/P/N Treasurers. Throughout this guide, the term *Treasurer* represents the position at the chapter, district and S/P/N level.

## **2023 – 2024 Treasurer Duties / Finance Guide Updates**

More information and direction to come Winter of 2023

- New IRS login process. Updated IRS instruction booklet.
- New IRS help feature from headquarters
- New simplified Financial forms in both PDF and excel format to provide flexibility
- Tracking non member revenue and member revenue to monitor IRS compliance of the 35% rule.
- New process to submit financial reports directly to headquarters.

## **Treasurer Duties and Responsibilities**

### **Bank Account, recordkeeping and disbursements**

- Record revenue and expenses in a timely manner
- Complete a financial report to include the money received, spent and dispersed.
- Reconcile bank statements to the checking account each month.
- Pay all invoices on time. Keep itemized records of all receipts for each expense.
- Keep expenses within the approved budget (budget may be revised as needed by the executive board.)

### **Processing Dues Payments**

- Members can pay International dues online or to the Treasurer.
- Chapter treasurer sends S/P/N dues to the S/P/N treasurer and district dues to district treasurer.
- S/P/N treasurer collects International dues from sustaining members and sends them to headquarters.
- Treasurer sends the chapter ITE assessment of \$20 to Headquarters by January 1. The chapter ITE assessment supports the International Teacher Education (ITE) program. (Mexico and Jamaica are excluded)

### **Budget**

- Prepares a draft budget for approval. **\*New forms for 2023-2024**
- Prepares a treasurer report to highlight revenue and expenses for each meeting. **\*New Optional Form**
- Make the records available for audit/financial review.

### **Annual Reporting**

- File IRS 990, 990-N, 990 EZ and or 990-T no later than October 15 (for most states and chapters) of each year.
- Submit annual financial report to headquarters **\*New process for 2023-2024**

### 501(c)(3) and 501(c)(7) Status

AΔK International Organization and AΔK Foundation are 501(c)(3) charitable organizations under the IRS (Internal Revenue Service) Code. States and chapters within the United States and Puerto Rico are 501(c)(7) non-profit organizations, exempt from federal income tax, but depending on state laws, **may not be sales tax exempt**.

501(c)(7) organizations do not have the same fiscal responsibilities as a 501(c)(3). However, there are revenue limitations to a 501(c)(7). A 501(c)(7) must limit the amount of revenue it receives from nonmembers. A 501(c)(7), **cannot receive more than 35% of total revenue from nonmember sources**. If a 501(c)(7) receives a financial gift or grant from a nonmember source that would exceed the 35% IRS rule, it could jeopardize the tax status and/or federal taxes may be required. Chapters, districts or states that receive donations from nonmembers need to contact the Executive Director at headquarters for further direction.

Understanding the Difference Between 501c3 and 501c7	
501(c)(3) status applies to AΔK Organization & AΔK Foundation	501(c)(7) status applies to chapters, districts and states located in the United States and Puerto Rico
Recognized by the IRS as a charitable and educational purpose.	Recognized as a nonprofit, Social Club
Federal Tax-exempt; eligible for sales tax exemption	Federal tax-exempt; not sales tax
Donations to AΔK Organization & AΔK Foundation are tax deductible	Donations to chapters, districts and states are not tax deductible
Nonmember donations are not limited	Nonmember donations, fundraising sales are limited



**Note \*\*** Provinces and nations are subject to their respective tax laws and requirements. Canadian chapters do not pay provincial or federal taxes.

Headquarters monitors changes with the IRS regulations and will notify officers when reporting processes may change.



#### AΔK Fiscal Year: June 1-May 31

Chapters and states fiscally align with AΔK International Organization. The fiscal year is June 1 through May 31. This alignment keeps our deadlines on the same schedule filing and reporting. If your chapter, district or state has a different fiscal year, please contact Headquarters and we will assist in updating the records with the IRS.

Chapters located in provinces and nations follow the same deadlines for documents but follow their respective tax laws and requirements.

## IRS Reporting Requirements

Chapters, states, and districts are required to file an annual federal tax return with the Internal Revenue Service (IRS) based on the annual revenue /receipts received. This is a legal requirement by the IRS. Failure to do so may result in losing nonprofit status.

1. annual gross revenue/ receipts are NORMALLY **under \$50,000**; file 990-N (e-Postcard)
2. annual gross revenue / receipts **between \$50,000 - \$200,000**; file 990-EZ
3. annual gross revenue / receipts over \$200,000; file 990 (this longest form and should seek tax advice)
4. gross receipts earned \$1,000 or more from unrelated business activities; file 990-T
  - Gross receipts are defined as the total amount of revenue received from ALL sources during the fiscal year without subtracting expenditures.
  - “Normally” is defined as:
    - The organization has been in existence for 1 year or less and received, or donors have pledged to give, \$75,000 or less during its first taxable year.
    - The organization has been in existence for 1-3 years and averaged \$60,000 or less in gross receipts.
    - The organization has been in existence for greater than 3 years and averaged \$50,000 or less in gross receipts for the past three years.
  - Unrelated Business activities is defined as money received for providing goods or services in a commercial or business-like manner.

**\*\*As IRS reporting can be complicated, it is recommended to consult with a tax advisor if filing form 990, 990-EZ or 990-T.** If the services of a professional tax preparer are obtained, make sure to obtain a fee quote and the chapter board approval prior to the preparation of tax returns.

In addition, chapters, states or districts that directly received over \$1,000 in donations or sales from nonmembers, are required to file an additional return; 990-T. However, prior to receiving the donation, contact the Executive Director to discuss further options.

**Donations can be made to the Alpha Delta Kappa Foundation and specifically reserved for a chapter or state to use for scholarship or altruistic activities without having federal tax consequences.**

## Electronic filing

The IRS requires organizations to file tax returns electronically. The IRS does not accept 990 paper returns. The IRS **DOES NOT** charge a filing fee. If you have been asked to pay a fee, you are not on the correct website.

[Click here to go to the IRS website to file](#)

The following information is required to file electronically.

1. Employer identification number (EIN), also known as a Taxpayer Identification Number (TIN).
2. Legal organization name (Legal name is usually already populated)
3. Principal Officer - enter name of the Chapter or State Treasurer
4. Address - enter headquarter mailing address (**never** enter the chapter or state mailing address)  
1615 West 92nd Street  
Kansas City, MO 64114
5. Confirmation that the organization’s annual gross receipts are \$50,000 or less
6. If applicable, a statement that the organization has terminated or is terminating (going out of business)

## IRS filing Due Date

**October 15** or Fifteenth day of the fifth month following the close of the fiscal year.

## Penalty for failure to file

The IRS will revoke the tax-exempt status of a chapter or S/P/N who fails to meet the annual filing requirement for three consecutive years. If a chapter is revoked, the IRS can require income taxes paid on the net income from the years it failed to file form 990. If a chapter wants to reinstate their tax status, then a penalty fee (\$600) will have to be filed and paid to request reinstatement.

## IRS Help \*\* NEW in 2023

The IRS enhanced their security protocols which require additional steps for users to log in their system. This may require you to contact the IRS technical support for help to log into the website. We recognize that reaching the IRS is not the easiest, so we have added an Alpha Delta Kappa support feature.

1. Technical problems logging into the IRS website, call the IRS technical support at 800-829-4933 7 a.m. to 7 p.m. local time. Headquarters is unable to reset passwords or help with login support to the IRS website.
2. If you need assistance electronically filing the Federal Tax return, you may submit a request to headquarters for IRS assistance. Complete the JotForm, include the essential information, and headquarters will file the return for you. The Jotform link can be located in the resource library > chapter officers > Financial Forms> IRS assistance

## Year End Financial Reporting Process and Forms \*\* NEW for 2024

Alpha Delta Kappa is required by the IRS to monitor financial records for chapters and states within the United States and Puerto Rico. To comply with the IRS regulations, chapters and states will submit an annual financial report to Headquarters.

S/P/Ns will no longer collect chapter cash flow statements, balance sheets and submit a chapter cash flow tracking form. Annual financial reports will be submitted electronically directly from chapters and S/P/Ns to Headquarters.

Chapters and S/P/Ns are encouraged to close out books quickly after the close of the fiscal year, May 31. Annual financial reports for chapters and S/P/N's deadline has been extended to **August 31**. This will provide additional time for those that need it. It is important that the outgoing Treasurer close the books and submit the Annual Financial Report prior to turning over the responsibilities to the incoming Treasurer.

**Continued on next page**

### Financial Forms for Treasurers \*\*NEW 2024

New financial forms have been simplified and are easier to use and will be made available in two formats: a fillable PDF and an excel worksheet. The financial forms can be found (**after December 2023**) in the resource library > chapter officer >.

Previous Financial Forms	New Financial Form	Due Date to HQ
Cash flow statements (C-1) (S-1)	Annual Financial Report	Chapters & S/P/Ns – <b>August 31</b> Submission link found in the resource library
Balance Sheets (C-2) (S-2)	N/A- combined with Annual Financial Report	Discontinued
Annual Budget (C-4) (S-4)	Budget, Revenue, Expense Report	Internal form – not submitted to HQ Monthly financial summary of revenue & expense compared to budget.
Chapter Cash Flow tracking form (S/P/N)	Discontinued – no replacement.	Discontinued

\*\* Directions for how to use the forms can be found on the first page of the form

### Annual Financial Report

The Annual Financial Report will include revenue (receipts); expenses (disbursements); beginning and ending bank balance; and total assets.

- **Revenue:** revenue collected for dues, donations, fundraising, meeting, and convention revenue.
- **Expenses:** dues, altruistic donations, scholarships, general expenses (office supply expenses, printing, etc.), membership, special events/Conference/Convention, meeting/board expense, courtesy.
- **Other:** revenue and expense sections will have spaces for “other” that may include additional revenue or expenses.
- **Assets:** savings, checking and investment accounts that are not part of the Foundation reserve accounts.

### Budget, Revenue, Expense Report \*\* NEW for 2024

The budget template is an internal form for Treasurers to use. The form will combine the budget and a revenue / Expense Statement. The statement can be used to update membership about the financial health of the chapter or S/P/N. The executive board will determine how often treasurers provide a financial report at a meeting.

A template has been provided for treasurers. However, they can use any budget template.

## Creating a Budget

A budget shows projected revenue and expenses for the year. A budget is a plan; it is what you intend to do. A budget does not dictate what your chapter or S/P/N must do. The process is annual and should be reviewed periodically during the year. Corrections should be permitted with board approval.

1. Consider the plans of the chapter or S/P/N, such as special events and chapter functions.
2. Review the previous year's budget and financial reports to determine how well that budget met your chapter or S/P/N's needs.
3. Determine your chapter or S/P/N's projected financial needs. Consider the funds needed for approved scholarships, altruistic contributions, Founders day, special events, membership activities, leadership development, fundraising events, and/or monthly meetings.
4. Develop a one-year budget that follows the fiscal year. Revenue should exceed expenses.
5. The Treasurer presents the draft budget for approval to the chapter or S/P/N executive board.

## Financial Reviews

Throughout the year, the Treasurer is responsible for tracking the revenues and expenses and comparing them to the budget. Revenue and Expense reports compared to budget should be shared during meetings. Whenever a new opportunity arises that meets the mission of AΔK, the chapter or SPN executive board should carefully weigh whether it should be undertaken. Ideally, an unbudgeted activity should have a positive or neutral impact on the overall budget.

## Common Financial Questions and Answers

### Do I have to approve expenses that exceed the budget?

Yes. There may be an occasion where an additional expense or a change in an allocated expense is higher than the budget. If an expense is projected to be 10% higher than the budget, the treasurer should make a motion to the executive board for approval. The results of the motion are recorded in the minutes. While not required, the treasurer can choose to update the budget for approval.

### How much should we have in assets in case of an emergency?

Emergency reserve is an important part of the budgeting process. This fund is intended to retain financial stability in the event of an unplanned expense. As a general practice, a healthy reserve is between one-half to one full year of expenditures.

### We received a generous donation from a member's estate. Can we start a scholarship in honor of her name?

Yes! Chapters and S/P/Ns may create a reserve account through the Alpha Delta Kappa Foundation for the purpose of altruistic donations and providing scholarships. Chapters and S/P/Ns are not encouraged to deposit large donations in the chapter or S/P/N checking account. The IRS has strict guidelines for how 501(c)(7) manage their funds. Depending on the size of the donation, the chapter or S/P/N may be required to pay federal tax on a portion of the donation. Before you accept a donation greater than \$500, call Christi Smith, Executive Director, for further guidance.

Another benefit for creating a reserve account through the Foundation is that the donor benefits too.



## Record Retention Requirements



Records can be stored digitally or in a paper filing system. If storing digitally, a shared drive is recommended (Google, Dropbox, etc.), that can be transferred easily between Treasurers. Flash drives are not recommended as they can become lost or destroyed easily.

Record Retention policy can be found in the resource library > Chapter Officers > Chapter Guiding Documents. Or search record retention in the search bar.

## International Dues Process and Billing

1. International dues are billed to members' accounts no later than **September 30**.
2. Chapter ITE assessment and any honorary members International Dues are billed no later than **September 30**. (ITE assessments are not billed for Jamaica and Mexico)
3. S/P/N Honorary members' International dues will be billed no later than **September 30**.
4. Members that do not have an email address will be mailed an invoice by **October 15**.

Chapter ITE assessment supports the International Teacher Education (ITE) scholarship. The purpose of the ITE scholarship is to promote worldwide understanding through the field of education.

## Payment Options

1. Online payments are preferred as they are instantly applied to the members' accounts. Members and Chapter Treasurers can pay dues online using PayPal or credit card.
2. The Chapter Treasurer can make a group payment online or by mailing a chapter check to headquarters.
3. Members can pay their International Dues directly to headquarters if they are unable to give their payment to their Chapter or S/P/N Treasurer.
4. Invoices can be accessed through the member profile.
5. Chapter invoices can be accessed through the chapter treasurer profile.
6. When mailing a check to headquarters, include the dues tracker that lists the members who have paid.

### **Mailing Address:**

Alpha Delta Kappa  
1615 W. 92<sup>nd</sup> Street  
Kansas City, MO 64114

## International Dues Deadline \*\* NEW suspension date for 2024

1. International Dues and chapter ITE dues deadline is **January 1**.
2. Dues submitted online or postmarked after **January 31** will incur a \$5 late fee.
3. Membership will be suspended for those with unpaid International dues on **March 1**.

## Chapter and S/P/N Treasurer Responsibility

1. Review the roster to confirm members/membership type is up to date. S/P/N roster will list honorary and sustaining members who have balance dues.
  2. Chapter President, Chapter Treasurer, Chapter Membership Chairman, S/P/N Treasurer, S/P/N President, S/P/N MC, Vice President of Membership can make edits to a member's profile as follows:
    - Profile Picture
    - Last Name
    - Date of Birth
    - Address/Phone/Email
    - Social Profiles (Facebook, LinkedIn, Twitter)
    - Status Change: From Active to Resigned or Omega
- Email [headquarters@alphadeltakappa.org](mailto:headquarters@alphadeltakappa.org) for additional requested changes.
3. Print the dues tracker to track payments collected for International Dues. The roster can track additional dues for chapter, S/P/N and/or district.
  4. Avoid duplicate payments by confirming with the member their choice of payment: pay online, pay the Treasurer or mail payment directly to Headquarters.
  5. Share due dates with members and give gentle reminders along the way.

## Limited membership

1. Prior to granting limited status, it is recommended to place a sister on active on leave prior to requesting limited status.
2. Members must not have outstanding dues balance at the time of the designation. Therefore, a Limited Status request must be submitted no later than **December 15** to be eligible for the upcoming year.
3. Limited status requests will be decided by International Headquarters.
4. Advise if the limited member would like to continue to receive the **KAPPAN**. The **KAPPAN** has a subscription fee of \$9.

Per Alpha Delta Kappa Bylaws, limited membership status is for members who are permanently incapacitated and unable to fulfill responsibilities. This status is reserved for members who have a terminal illness which is not considered temporary. Limited Members are exempt from financial obligations and must not have an outstanding dues balance at the time of the designation.

## Membership Designations that Impact International Dues

1. Life: the member does not pay International Dues; she pays S/P/N, chapter and district (if applicable) dues.
2. Life by Tenure: the member pays the \$9.00 annual life by tenure dues; she pays S/P/N, chapter and district (if applicable) dues.
3. Limited: the member has no financial obligations to Alpha Delta Kappa. A limited member may request a printed copy of the **KAPPAN** for a subscription fee of \$9.00.
4. Honorary: This person, not in education, pays no dues, fees or assessments. The chapter or S/P/N pays the \$9.00 annual honorary International due.

5. International Executive Board member: International dues are \$9.00. IEB members do not pay S/P/N, chapter or district (if applicable) dues.

## Monthly Tasks for Treasurers

### Monthly recurring tasks

1. Attend executive board meetings and present treasurer’s reports. Helpful supplies to take to meetings: checks, calculator, budget, expense request.
2. Pay all bills timely. Payment can be made electronically or by check. Keep the detailed invoice to include date, location, service / items and total amount.
3. Make deposits timely.
4. Record an entry in your ledger/register for each transaction for which you made a payment.
5. Monitor your revenue, expenses and budget carefully. If you have problems, consult the president and immediate past treasurer for assistance.

### Reconciling the account

Monthly the Treasurer must reconcile the bank account statement.

1. Match up the bank statement revenue and expenses to the receipts, checks and deposits.
2. Each receipt must have a date, name of location, item details and the expense.
3. If the vendor did not provide a receipt or you have a missing receipt, you will need to create an itemized invoice that must include date, name of location, item details and the expense.
4. File the bank statement, receipts and deposits organized by the month.

Recommended Treasurer Timeline	Complete
<b>May - After elections</b>	
Newly elected Treasurer assumes duties. Outgoing Treasurer provides orientation with incoming Treasurer: files, bank statements, canceled checks, the checkbook, deposit slip book, ledger, reimbursement and receipts - all documents of your job as a treasurer, including a copy of the latest budget.	
Transfer bank signatures between newly elected Treasurer and outgoing Treasurer: name, address and signature of the newly elected treasurer. It is not necessary to change banks. <b>Bank accounts must have two signature holders per account.</b> (Treasurer and President) Prepare to take the board minutes which reflect the results of the election.	
Review record retention requirements and prepare documents.	
<b>June / July</b>	
Once all the checks have cleared the bank (verified by the latest bank statement), close books and prepare year-end financial statements.	
It is the responsibility of the <b>outgoing Treasurer</b> to complete the Annual Financial Report and submit to Headquarters between <b>June 1- August 30</b> . Train the newly elected Treasurer on how to complete the Annual Financial Report.	
Determine filing status: 990-N (most common), 990EZ, 990-T. Seek tax advice if necessary.	
Turn the books over for a “review” by a committee or professional tax preparer. If the services of a professional tax preparer are obtained, obtain a fee quote and board approval prior to the preparation of tax returns.	
<b>August</b>	
Chapter Officers Quick Reference Guide and Financial documents and forms updated by August 31. Located in the resource library > Chapter officers	

<b>September</b>	
Prepare for the annual dues collection process.	
Invoices posted to member records by <b>September 30</b> .	
Review member records and make corrections as necessary.	
<b>October</b>	
Collect International, Chapter, District and S/P/N dues as applicable. Send payment for International Dues to Headquarters when complete. Postmark by January 1 to avoid late payment penalty.	
October 15: Deadline to complete Federal tax return	
<b>November / December</b>	
Collect International, Chapter, District and S/P/N dues as applicable. Send payment to headquarters when complete.	
<b>January</b>	
Receive year end bank report for interest earned the prior year. (save with tax paperwork as these counts toward revenue)	
Meet with the budget committee to plan the budget. Use prior year budget as a guide.	
The budget committee develops two annual budgets (one for the even numbered year and one for the odd)	
S/P/N budgets will be presented to the S/P/N convention.	
<b>February</b>	
S/P/N Treasurer - Inform the executive board of any interest earned on bank accounts, discuss which altruistic organization or scholarship to contribute it to, and make the appropriate motion to do so. (As soon as possible thereafter, write the check to disburse the funds.) This is to reduce tax liability on unrelated business revenue (UBI).	
<b>March – April</b>	
Prepare and present a report at the S/P/N convention.	
At the close of the S/P/N convention, receive and deposit advance money, and any overage after the convention committee has paid its bills.	
Prepare an executive board report and complete financial statements.	
Make certain all deposits and expense reimbursements have been completed by the month end, so the transactions correspond with the current fiscal year.	
Organize files according to record retention requirements.	

## Special Topics

### Alpha Delta Kappa Foundation's Reserved Altruistic and Chapter Funds

States and chapters may establish and name a scholarship and/or altruistic fund within the AΔK Foundation. Reserve funds can be opened with a \$5,000 minimum. There are tax advantages when creating a reserve account with the Foundation:

1. Reduces the tax liability of a chapter or S/P/N when they receive a donation or bequest.
2. Future donations to the reserve fund are tax deductible to the donor.
3. Fund qualifies as a charitable set aside for the state or chapter's unrelated business income, reducing its tax liability.
4. Can eliminate the need to file estimated quarterly federal and state tax payments on investment income.
5. Reduces state or chapter's expenses for attorneys, accounting and investment fees.

## Cyber Security

1. Do not click on unknown links.
2. Do not pay anyone without a receipt for services rendered.
3. Do not wire transfer funds to anyone suspicious. Wire transfers are used for International Transfers. If you have been threatened to make a wire transfer, notify the police.
4. Do not pay an unknown person cash or check in exchange for a gift card.
5. If you are suspicious about a request, pause and call headquarters. Generally scams will not want to call you back and will pressure you to take action at that moment.
6. AARP Fraud Center has great articles to review for fraud prevention: [AARP FRAUD CENTER](#)

## Employer Identification Number (EIN) or Taxpayer Identification Number (TIN)

1. At the time of formation, Headquarters submits the application to the IRS for an EIN. The IRS uses "EIN" and "TIN" interchangeably. It is the same number. Chapters should not apply on their own.
2. IRS notifies the Headquarters of the EIN and will share with the chapter.
3. Chapter EIN is located on the chapter record; District and State EIN is located on the state record.
4. EIN is part of your permanent records.
5. Never use an EIN that has not been assigned to your organization.
6. Use the correct EIN and official name when corresponding with the IRS.

## Accounting software

Although not required, treasurers may use a software package to prepare reports. For S/P/Ns with a larger volume of activity, a software package such as QuickBooks Online may be helpful. For others, the templates located in the resource library are sufficient.

## Online Payment Processing: PayPal, Venmo, Square

Chapters and SPNs can use an online payment processing service like PayPal, Venmo or Square. Treasurers must follow these guidelines in order to use an online payment processing service.

1. The account must be in the Chapter or S/P/N name.
2. There are tax consequences if an individual uses their personal PayPal, Venmo or Square account. These services are required to send notices to the IRS for individuals who receive more than \$600 in transactions. It doesn't matter if the money received was to pay the individual back, selling an item or a donation. Headquarters cannot assist treasurers who use their personal online payment processing account.
3. Chapters and S/P/Ns are 501c7 organizations. These accounts typically do not qualify for special nonprofit discounts. This is due to the strict tax codes about fundraising and donations.
4. You must track funds received for dues, sales of items and donations. You will report these on your financial summaries.
5. When reporting funds received, headquarters does not need to know how the funds were paid (online, check or cash).

## Credit and Debit Cards

1. Chapters and S/P/Ns may choose to use a debit/credit card to purchase expenses.
2. The credit card statement does not qualify as an itemized receipt. Treasurers will need to maintain receipts for credit/ debit card transactions.
3. Most credit cards are interchangeable for a debit card.
4. If you choose to allow cash withdraws, the chapter or S/P/N needs to have a policy in place to handle cash.
  - a. Establish low cash limits.
  - b. Create clear record keeping on how the cash was spent. Absolutely no handwritten receipts for cash transactions.
5. Remember to reconcile the credit card statement at the end of each month.
6. Consider credit cards that offer points or rewards for your chapter.

## Bank Accounts: Established and New

### Established Bank Account

1. To change signers on the account, the bank will need a copy of the minutes reflecting the election of the Treasurer.
2. Two signature holders should be on the account. Usually, the president and the treasurer are the bank signers. Checks do not require two signatures, but a bank account must have two.
3. The bank may require a letter from headquarters to verify the change in officers and/or verify the chapter is part of Alpha Delta Kappa association. Contact headquarters if one is requested.

### New Bank Account

1. Use your EIN to open a bank account. Do not use your personal social security number in application. Some banks may require a driver's license or social security to verify identification, but the account should be opened using the EIN.
2. Districts and area councils may have individual bank accounts, using the S/P/N's EIN.
3. S/P/N treasurer or other officer must be included as a check signer on the bank signature card of district and/or area council accounts.
4. If an incorrect EIN was used to open a bank account, complete a new bank signature card with the correct EIN as soon as possible.
5. Use personalized checks, imprinted as follows:
  - a. S/P/N + Alpha Delta Kappa (i.e., Florida Alpha Delta Kappa)
  - b. Chapter checks should be personalized with the name "of the S/P/N + Greek Name (e.g., Florida Beta Nu Chapter) . . ."

## Tips for S/P/N Treasurers to Monitoring Financial Reporting

1. Each S/P/N is responsible for receiving and reporting the financial activities of its districts.
2. Each S/P/N is accountable for the accuracy and reliability of financial information provided by its districts and area councils.
3. All S/P/N officers, particularly the S/P/N treasurer, are accountable for the accuracy and reliability of the subsidiary information provided to them and to Headquarters.
  - a. Districts/Area Councils:

- Decide which district form works best for your S/P/N's record keeping (D-1 EZ Single Event Reporting Form or D-1 Annual District/Area Council Cash Flow Statement).
- Complete the due date and fiscal year blanks on the appropriate form, copy the form and distribute them to your districts and area councils, preferably during training sessions.
- Follow up, making certain you receive completed financial reports from each district and area council by the deadline.
- Incorporate district/area council reports into the S/P/N's financial records and reports.

### Organizing Treasurer Files

As a treasurer, organization is the key. Keep records in a three-ring binder or a portable file box.

Suggested file organization:

1. Treasurer Duties and Guidelines
2. Financial Documents:
  - a. Budget
  - b. Annual Financial Report
3. Monthly financial records
  - a. Bank statements
  - b. Monthly financial statements
  - c. revenue and expense documentation (file by the month)
4. Banking document and forms (not bank statements)
  - a. copies of the bank agreement
  - b. copies of signature card
  - c. Bank letters
  - d. copy of the meeting minutes for the elected officers.
5. IRS and EIN documents
  - a. EIN letter
  - b. IRS communication
  - c. verification of tax filing