

## **Guidelines for PTAs with External Accounts in Duval County**

All PTAs in Duval County with external accounts must file 12 monthly reports and an annual audit report with the bookkeeper and principal each year. The forms for these and the instructions for the monthly report are found at the County Council website [www.dccpta.org](http://www.dccpta.org). The monthly reports should be turned in no later than the 15<sup>th</sup> of the following month. These reports should show **all** financial activity of the PTA for that month. All PTA money must be deposited into the account as soon as it is received and all disbursements must be made by PTA check with two authorized signatures.

As a courtesy to the principal, copies of the bank statements should accompany the monthly reports. A copy of the June bank statement must accompany the annual audit form. PTA's fiscal year is July 1 through June 30.

The annual audit should be completed by a committee of three, none of whom are check signers, or done by an outside auditor. All records should be provided to the auditing committee.

Bookkeepers and principals who do not receive these reports should notify the Duval County Council of PTAs as soon as the second consecutive report is not filed.

Following the close of the fiscal year, the treasurer should file the appropriate 990 form with the IRS. In order to maintain their tax exempt status, **all** PTAs must file with the IRS. If gross receipts are under \$50,000, the 990-N, e-Postcard, should be filed electronically. If gross receipts are more than \$50,000, the more complicated forms must be filed. If it is deemed necessary to use a tax preparer for the 990 form, be sure to include this in your budget. The absolute deadline for filing these forms is November 15<sup>th</sup>, but the retiring treasurer should file in July or as soon as possible after the fiscal year and the audit is complete.

If a 990 EZ form with Schedules A and G is required, the PTA official should mail the forms to the IRS certified mail with a copy also to the Florida PTA office. If a 990N is filed online, a copy of the electronic verification receipt should be forwarded to the Florida PTA office and the County Council President should be notified that the tax forms have been filed.