

Treasurer Tasks

I have listed a fairly complete and detailed list of the tasks that I do on a daily basis. Please keep in mind that I have been doing these tasks for 10 years so I may have forgotten some items. I have also included month end and year end tasks.

I have indicated next to each numbered task, to whom the task should be allocated. A lot depends on whether Pacific adds another member to our staff or if a outside bookkeeper is hired on an hourly basis. The FVC Task Force considered that if a bookkeeper was hired, then a volunteer Treasurer could take on a supervisory roll and handle tasks that a hired individual could not.

I divided the main tasks by Treasurer, Finance Vice Chair or Treasurer/Finance Vice Chair shared responsibilities.

I divided each subsequent task into individual steps with a notation as to who could handle the individual steps. Staff indicates our current staff. New Staff indicates a new member of the staff hired to primarily fill booking responsibilities. Note, Cindy helps with several month end and year tasks. Some tasks such as inventory and Investment Fund allocations are not included below. She should retain responsibility for both the tasks outlined below and those that are not included.

KEY: Staff (S), New Staff (NS), Bookkeeper (BK), Cindy Rowland (CR), Treasurer (T), Finance Vice Chair (FVC)

DAILY TASKS: EACH DAY STARTS WITH THESE TASKS

Scan Bank Accounts every morning. Watch for fraudulent activity. (T), (FVC)

Answer emails. (S), (NS), (T)

Invoices/Accounts Payable (T)

VENDOR AND INDIVIDUAL REQUESTS FOR REIMBURSEMENTS

1. Receive invoice/request for reimbursement and review> email if questions or not signed by committee chair. (S), (NS)
 - Staff, New Staff or a Bookkeeper must have approval and coding prior to step 2 (T), (FVC)

ISSUING CHECKS, AND RELATED BOOKKEEPING

2. Create Bill in QuickBooks with correct account number(s). (NS), (BK)
3. Pay Bill and Print Check (NS), (BK)
4. Sign Checks (T), (FVC), (General Chair, Admin FV or Program Ops VC)
5. Scan invoice and check (NS), (BK)
6. Clean up scan, name file, upload into Drop Box. (NS), (BK)
7. Prep for mailing (NS), (BK)
8. File paper copies into monthly folders. (NS), (BK)
9. Enter check(s) into Security portal on Chase.com. (FVC)
10. Mail Check (NS), (BK)

TRAVEL SUPPORT

1. After eligible meets – create Accrued Accounts Payable (AAP) for estimated expense. (FVC)
2. Receive application from Laurie who has approved athletes and coach membership standing. (S), (NS)
3. Is club in Good Standing? (S), (NS)
4. Check results to see if applicants swam. (S), (NS)
5. Relay only athletes? (S), (NS)

ISSUING CHECKS, AND RELATED BOOKKEEPING

6. Create Bill in QuickBooks. (NS), (BK)
 - Approval and Coding is needed prior creating a bill in QB (T), (FVC)
7. Pay Bill and Print Check (S), (BK)
8. Sign checks (T), (FVC), (General Chair, Admin VC or Program Ops VC)

9. Scan invoice and check (NS), (BK)
10. Clean up scan, name file and upload into Drop Box. (NS), (BK)
11. Prep for mailing (NS), (BK)
12. File paper copies into monthly folders. (NS), (BK)
13. Enter check(s) into Security portal on Chase.com. (NS), (BK) *
14. Mail Check (NS), (BK)

MEET SURCHARGE REBATE

1. Has Club completed and submitted meet financials? If yes proceed; if no wait until received. (S), (NS)
2. Are there outstanding fees due? If No, do not proceed until outstanding fees paid. (S), (NS)

ISSUING CHECKS, AND RELATED BOOKKEEPING

3. Create Bill in QuickBooks with correct account number(s). (NS), (BK)
 - Approval and coding needed prior to creating the bill (T), (FVC)
4. Pay Bill and Print Check (NS), (BK)
5. Sign checks (T), (FVC), (General Chair, Admin VC or Program Ops VC)
6. Scan invoice and check (NS), (BK)
7. Clean up scan, name file and upload into Drop Box. (NS), (BK)
8. Prep for mailing (NS), (BK)
9. File paper copies into monthly folders. (NS), (BK)
10. Enter check(s) into Security portal on Chase.com. (NS), (BK) *
11. Mail Check (NS), (BK)
 - I need to research if someone other than a signer can do this task.

Income/Accounts Receivable (T)

A. MEET FINANCIAL REPORTS (MFR)

Track date due dates and missing reports on spreadsheet (S), (NS)

Receive and review MFRs, Meet Summary Reports (MSR) and Payment(S), (NS)

Answer general how-to questions or proof submittal for club. (S), (NS)

If done correctly, process.

1. Scan MFR & MSR. (S), (NS)
2. Clean up scan, Name file and upload into Drop Box. (S), (NS)

DEPOSITS AND RELATED BOOKKEEPING

3. Create Invoice in QuickBooks (NS), (BK)
4. Receive Payments (NS), (BK)
5. Prepare deposit (add class and sanction number to corresponding deposit amount) (NS), (BK)
6. Deposit at ATM or Teller (Deposits are made within one week of receipt of payment) (NS), (BK)
7. Tape receipt to deposit recap. (NS), (BK)
8. Scan, clean up and name deposit recap. (NS), (BK)
9. Upload to Drop Box (NS), (BK)
10. File paper copies into monthly folders. (NS), (BK)

Incorrectly processed MFRs – all require email follow up.

- Calculations done incorrectly – prepare invoice or refund. (S), (NS) Bookkeeper?
- Late - late fee due; prepare invoice and email Club. (S), (NS) Bookkeeper?
- Missing required reports (MSR, MEFAP). Email Club for missing reports. If MSR is not received by request deadline, the club is assessed a penalty fee. (S), (NS)
- Issue with check i.e., not signed or completed correctly, email club. (S), (NS)

Most clubs respond quickly and apologetically but there are some troublemakers who want to whine and complain. Those email chains are long and tedious.

Tentative new policy:

1. Receive Meet Summary Report (MSR) reports and create invoices. (S), (NS) Bookkeeper?

2. Email Invoice to Host Club and treasurer. (S), (NS) *Do steps 2-4 need to be done by staff?
3. Scan MSR and invoice; upload to Drop Box (S), (NS)
4. Track invoice and payments due on meet spreadsheet (S), (NS)

DEPOSITS AND RELATED BOOKKEEPING

5. Receive Payments in QB (NS), (BK)
6. Prepare deposit (add sanction number to corresponding deposit amount) (NS), (BK)
7. Deposit at ATM or Teller (Deposits are made within one week of receipt of payment) (NS), (BK)
8. Tape receipt to deposit recap. (NS), (BK)
9. Scan, clean up and name deposit recap. (NS), (BK)
10. Upload to Drop Box (NS), (BK)
11. File paper copies into monthly folders. (NS), (BK)

B. MEMBERSHIP

1. Receive email that a remote deposit has occurred. (NS), (BK)

DEPOSITS AND RELATED BOOKKEEPING

2. Check bank account for membership deposits made at the bank. (NS), (BK)
3. Enter deposit in QuickBooks; details to be added when deposit recap is received from Laurie. (NS), (BK)
4. Receive deposit details and edit deposit including: (NS), (BK)
 - Prepaid membership (duplicates and overpayments)
 - Prepaid memberships (use of credits)
 - Meet surcharges.
 - Refunds
5. Scan deposit recap (NS), (BK)
6. Clean up scan, name file and upload into Drop Box. (NS), (BK)
7. File paper copies into monthly folders. (NS), (BK)

8. Update membership count spreadsheet. (NS), (BK)

C. OTHER INCOME (T)

Other income includes co-pays, MEFAP Splash fees, equipment rental, officials' apparel and A-medal sales. Staff does most of the work except each item needs to be:

- Entered as a deposit into QB. (NS), (BK)
- Scan, name file and upload into Drop Box. (NS), (BK)
- File paper copies into monthly folders. (NS), (BK)

Budget Preparation (February -May) (FVC)

1. Prepare monthly and annual budget templates. (FVC)
2. Reach out to committee chairs re monthly and annual budget requests for the next fiscal year. Provide past and current year spending reports. (This often become a multiple email and/or telephone discussion) (FVC)
3. Ask staff to create budget projections. (S), (NS)
 - All Star Trips
 - Website
 - Inventory
 - Office Expenses
 - Payroll
4. Present initial draft budget to Finance Committee for review.
5. Conduct Budget Committee review of proposed budget (Committee consists of all committee chairs, Finance Committee members and any individuals assigned by the General Chair.)

6. Update or create the quad budget.
7. Present Draft Budget to BOD – amend if necessary.
8. Present Budget to HOD – amend if necessary.
9. Post approved budget on the Pacific Swimming website.

Zones (T)

The financials for Pacific Swimming are consolidated. This means that every financial transaction that a Zone has is duplicated in the main QB account.

Zone entries are monitored and recorded in QuickBooks. (S), (NS), (BK)

Quarterly, compare the Zone and LSC P&L reports for accuracy and compliance to financial procedures. (T), (FVC)

Each Zone treasurer has been given a set of financial procedures that must be followed. If something is done incorrectly, email (S), (NS) (T), (FVC)

Month End Preparation and Review (T)

A. Membership (S), (NS)

1. Retrieve and upload to Drop Box USA Swimming invoice *Mary has assigned to staff but could BK do?
 2. Create Bill in QB
 3. Pay Bill in QB (money is withdrawn via ACH on 10th of the month)
 4. Retrieve and upload to Drop Box SWIMS report as pdf.
 5. Retrieve and upload to Drop Box SWIMS report as .csv file for reconciliation.
 6. **Track membership numbers – balance against USA Invoice.
 7. **Reconcile prepaid memberships.
 8. Issue refunds (pre-pandemic did this only annually, now I do it monthly)
- **=This takes is difficult and often takes multiple days to complete and correct inaccuracies.

B. Statements for reconciliation by outside accountant (NS), (BK)

1. Retrieve and upload to Drop Box Checking, Savings and Credit Card Statements
2. Retrieve and upload to Drop Box Zone Checking and Savings Statement
3. Retrieve and upload to Drop Box PayPal Statement
4. Confirm, all LSC and Zone entries prior to releasing statements to accountant for reconciliation.
5. Retrieve, scan and upload to DB individual credit card transactions by staff

C. Retrieve and upload to Drop Box Wells Statements (Cindy does the reconciliation prior to submitting it to the outside accountant for review). (T), (FVC)

D. Monitor and prepare, as needed, the following Journal Entries. (NS), (BK) (Reviewed by FVC)

1. Prepaid Expenses
2. Deferred Revenue
3. Accrued Accounts Payable
4. Transfers LSC to Zone or Zone to LSC
5. Inventory (CR)
6. PTO (CR)
7. Sales Tax (CR)
8. Outstanding Checks (S), (CR)
9. Returned/Insufficient Funds (S), (CR)

E. Request approval from General Chair and Finance Vice Chair to pay Membership and Credit Card invoices. (NS), (BK)

F. Check against Zone Entries (NS), (BK)

G. Run Draft Statement of Financial Position for Finance Committee and BOD (NS). (BK)

- Review (FVC)
- H. Run Draft Statement of Activities Budget performance for Finance Committee and BOD (NS), (BK)
 - Review (FVC)
- I. QB Back-up (NS), (BK)
- J. Meet with Cindy and Outside Accountant to review statements, journal entries, questions, Annual Finance Compliance Calendar (NS), (BK), (CR), (FVC)

Payroll (Cindy), (T)

- Monitor activity, budget to actual, tax filings. (T), (FVC)

Update Financial procedures and related policies. (FVC)

Attend Treasurer workshops hosted by USAS. (S), (T), (FVC) Zone Treasurers

End of Year Preparation for Audit and Tax Filings. (T)/(FVC)

1. In May/June engage Auditor. Review and sign contract with General Chair.
2. Prepare and gather all items on Auditors lists (approx. 60 items) CR assists with this item
3. All LSC and Zone transactions to be completed and uploaded into Drop Box no later than October 31.
4. Uncleared LSC and Zone Checks
5. LSC and Zone Travel Support – clear all AAP.
6. Complete all Prepaid Membership refunds – make sure all have cleared the bank.
7. Membership Accounting
8. Define remaining Prepaid Events and Deferred Revenue.
9. Complete all paperwork provided by auditor.
10. Meet with auditor and accountant

Administrative Tasks (T)/(FVC)

1. Main contact and signer on all LSC and Zone Bank Accounts including Investment accounts.
2. BOD Meetings – Present monthly reports
3. Executive Committee meetings
4. Chair Finance Committee monthly meeting
5. Budget Committee (see above)
6. ~~Chair Investment Committee (new individual)~~
7. ~~Personnel Committee~~
8. ~~Staff Meetings~~
 - Monitor activity related to income and expenses.
 - Staff Payroll and related issues
9. Review and Sign Contracts over \$5,000 with the General Chair
10. Update Financial Documents
11. Review and Update Financial Procedures.
12. Complete all tasks Outlined in Annual Finance Compliance Calendar
13. Work with Senior Committee on annual Travel Support program
14. Review, monitor budget, co-pay collection and approve expenses for all star meets.
15. Non-voting member of the committee to review a request to change any of the requirements for an LSC meet. (T) per P&P/R&R or FVC