

Federal and State Regulations	
	PTA is a non-profit corporation with a Federal Employer Identification Number (EIN) and has tax-exempt status with the Internal Revenue Service (IRS).
	PTA is a non-profit corporation registered with the Washington state Secretary of State and has a Unified Business Identifier (UBI) number.
	PTA has designated the Washington State PTA as the registered agent for both the IRS and the Secretary of State Corporate Division.
	All required forms are filed with both state and federal governments accurately and on time.
Keeping Your PTA Healthy	
	A budget is developed that reflects the goals and objectives of the PTA.
	The budget is approved in the spring for the following fiscal year: July 1 – June 30.
	Adequate insurance is purchased.
	Written, detailed, monthly financial reports are provided to the entire board of directors.
	The board carefully reviews each financial report and bank statement.
	An annual financial report is prepared.
	Financial reviews are conducted annually. A mid-year financial review is recommended.
	The PTA maintains records of the organization as prescribed by the Records Retention Timetable.
	Elected officers and the board of directors attend the <i>PTA and the Law</i> workshop each year.
	PTA remains in good standing by complying with the requirements of the Standards of Affiliation.
Proper Handling of PTA Funds	
	Only PTA members handle PTA funds.
	Money is always counted by at least two PTA members.
	Receipts are written for all cash received by the PTA.
	PTA funds are deposited only into authorized PTA bank accounts.
	A list of all checks included in each deposit is made and kept with the deposit receipt.
	PTA funds are kept separate from personal, school district, ASB, or any other funds.
	A board member who is not a signer on the account routinely reviews, signs and dates the bank statements before they are sent to the treasurer.
	Monthly bank statements are reconciled promptly after being received by the treasurer.
	PTA checks are never signed without payee and amount filled in.
	PTA checks and contracts are signed by two elected officers (not of the same household), one of whom is the president of the PTA.
	PTA expenditures are documented with a receipt or invoice.
	Cash is never used for expenditures.
	Membership dues are submitted accurately and promptly to the WSPTA office and council (if applicable).