

Treasurer



TIP: It should come as no surprise that keeping accurate records is very important. Be sure to find someone for this position who enjoys hunting down the pennies!

- ▶ Is elected by Sponsors with input from the Nominating Committee.
- ▶ May NOT serve as DC/Jt-DC simultaneously OR be from the same family!
- ▶ Is a Sponsor of the local club.
- ▶ Assists DC in preparing an annual budget. Tracks compliance with budget during the year.
- ▶ Is familiar with USPC National Bylaws, Bylaws of Regions and Registered Clubs and policies of both the region and local club.
- ▶ Manages all income and expenditures. Maintains financial records in an orderly manner, including members' dues, receipt of Sponsors fees, payment of bills, record receipts. Document expenses of officers and committee chairs.
- ▶ Prepares a detailed financial report for EACH Sponsor's Meeting.
- ▶ Complies with all legal requirements of 501(c)(3) designated entities. See IRS Web site for details, www.irs.gov.
- ▶ Presents a year to date financial statement to the Sponsors at the club's Annual Meeting to be recorded with the Minutes of that meeting.
- ▶ Prepares the year-end financial statement and works with the new Treasurer to SUBMIT it to USPC by February 15 of each year.
- ▶ Prepares (or provides information to a professional tax preparer) the IRS form 990 if applicable.
- ▶ Prepares (or provides information to a professional tax preparer) the IRS form 1099MISC form for any person to whom the club has paid in excess of \$600 for services during the year (i.e., instructors, judges, etc.) and sends Summary 1096 to IRS.