

Treasurer and Assistant Treasurer Operations Guide

The Treasurer shall have charge and custody of all funds generated, collected, or obtained by or on behalf of the organization in any manner, and shall be responsible for the proper receipt and disbursement thereof. The Treasurer shall keep accurate accounts of receipts and disbursements and report to the Board at each regular meeting all funds received, disbursements made, and funds on hand. The bank statement is reconciled monthly with **Quickbooks**. The Treasurer shall render to the Board an annual accounting of all transactions and the financial condition of the Corporation.

In addition, the Treasurer is responsible for interacting with the **Community Foundation**, which is the custodian and investment manager for SILL's investible assets.

SILL maintains a banking relationship with **Truist**, a checking account and a money market account. Signatory authority for SILL accounts is with the officers and the Assistant Treasurer.

The treasurer prepares the annual budget with input from other members of the Board involved with particular activities, such as Global Issues, Music Monday, Marketing, etc.

The treasurer prepares registrations that include:

- Florida Solicitation of Contributions Annual Renewal Registration - due beginning of January
- Florida Annual Corporate Registration (SunBiz) – Due by December 31st

Honorarium checks for the speaker and artists are typically prepared on a monthly basis, starting in December for the upcoming season and given to the host. They are postdated to the day before the presentation.

The treasurer is the main contact with SILL's insurance agent and also negotiates lodging rates with SILL's designated hotel.

SILL's accounting system is on Quickbooks online. The treasurer and assistant treasurer have access to the online accounts. The treasurer prepares monthly financial statements for distribution to the Board.

The **Assistant Treasurer** records ticket sales, including those that come in online through SILL's ticket sales provider (TIX), credit card provider (Authorix .net) and processor (Merchant Services Group) and is responsible for reconciling the checking account.

SILL maintains its financial statements on a modified cash basis of accounting. Expenses such as Rent, Lodging, Travel & Entertainment, Program Costs,

Marketing Costs, etc. are recorded when the checks are written.

In order to match revenues and expenses, Ticket Sales for the upcoming season are recorded as Advanced Ticket Sales when received and recognized in the income statement during the upcoming SILL season (January, February and March). Rent paid for the upcoming season is recorded as Prepaid Rent. Any Friends of SILL contributions received with preseason ticket sales are recorded when they are received.

Registered Agent

Marshall Greenwald
5220 Sand Lake Ct.
Sarasota, FL 34238

Federal Tax ID 59-2344325
501(c)(3) non-profit corporation
Fiscal Year July 1 thru June 30

Financial Institutions

Truist Checking #0014110050823
Truist Money Market #1000174674902
Community Foundation of Sarasota County
Erin Jones: 941-556-7132 (CFO)
Julie Avins: Director, Accounting
Derek Oberly: Financial Statements
Jay Young: Performance Questions

Checking Account Signors:

- President
- Secretary
- Treasurer
- Assistant Treasurer

Functions of the Treasurer or the Assistant Treasurer

- Records kept on a cash basis except for prepaid rents and prepaid ticket sales.
- Receipts are posted in summary form into Quickbooks online from spreadsheets provided by the registrar. Average 10 transactions a week during the season, minimal the rest of the year. *
- Disbursements for expenses and reimbursements average 40 per month Dec thru April, minimal the rest of the year.
- Honorarium checks are printed one month in advance and **post-dated** for the Monday of the week of speaker's presentation. The checks are given to the speaker's host at the Board meeting, i.e. the January speaker checks are given out at the December Board meeting.
- Negotiate hotel contract for upcoming season in August or September.

- Prepare annual budget for approval at the April board meeting
- Prepare monthly financial statements for the board with YTD actuals compared to annual budget.
- Reconcile monthly bank statement to books *
- Record online ticket sales allocation provided by registrar *

Quickbooks online is authorized to the following users: Treasure and Assistant Treasurer

Insurance

Directors and Officers, Liability and Umbrella expire each year on 4/23. Insurance Agent:

Atlas Insurance: 941-487-6214

Michael Howard

Pam Shepard

Dawn Genter

Need Automobile Insurance acknowledgement from all Board members and Conflict of Interest acknowledgement from all Board members.

Reporting Requirements

- IRS 990 Tax Return - due November 15 of each year for the fiscal year (go to Form 990.org) Note: for example, the 2024 season is in Sill's 2023 fiscal year
- Florida Solicitation of Contributions Annual Renewal Registration (FDACS) - due January 17 of each year
 - License # CH19092
 - Document # 3860504
- Florida Annual Corporate Registration (SunBiz) - due December 31 of each year
 - Document # N17980
 - Tax ID # 59-2344325
- IRS 1099 NEC forms for speakers - due January 31 of each year thru Quickbooks

* Tasks currently done by the assistant treasurer; however, division of duties is flexible

Revised: 9/22/2024