

Kaiser PTA Treasurer's Corner

September 18, 2011

As many of you know, our audit was found to be incomplete. The audit showed there were too many financial records and receipts that were missing or incomplete from our books to complete a successful audit. We are currently working to get our documents in order to meet the auditor's lists of requirements to pass the audit. We hope to complete this task in the next couple weeks.

Although the Executive Board was extremely disappointed by the result of the audit, we are encouraged by how much we've accomplished in other areas of the Kaiser PTA financial reporting. In the past three weeks, we were able to complete the following:

- Getting our Fiscal Year (FY) 11 financial documents compiled, reviewed and submitted for an audit.
- Completion of the FY 11 Annual Financial Report
- Resolution of last year's fundraising programs' receipts, disbursements and net income.
- Drafted and approved FY 12 Budget.

In the coming months, we will continue to work toward improving our record keeping procedures, practicing tighter financial processes, and supporting the fundraising program leaders in managing their financial responsibilities.

In closing, I would like to thank many people who have contributed their time and efforts in getting our financial documents in order for the completion of the Kaiser PTA financial reports.

Treasurer's General Meeting Presentation Summary

Below is a brief summary of the Treasurer's presentation from the General Meeting on 9/14. The copies of the slides from the presentation are included in this memo.

Audit:

The audit completed on 9/11/11, showed that the Treasurer's financial records for Kaiser PTA are incomplete. In order for Kaiser PTA to continue to operate, file taxes, etc. processes need to be put into place that will bring the financial practice into compliance.

I am currently working with the previous Executive Board to obtain incomplete or missing documents. We are hoping to get this done by Oct. 1. I will keep you posted on the progress in the next issue of the Pink Panther.

Annual Financial Report (FY 11):

Total Receipts	\$122,645
Total Disbursement	\$164,583
Net Operating Income:	(-\$41,938)

FY 2011 Fundraising Program Financial Results:

	Auction (FY 11)	Walk-a-thon	Pledges and Donations	Others
Receipts (Income)	\$53,982	\$21,907	\$20,642	\$25,614
Disbursement (Expense)	\$32,208	\$842	\$1,061	\$15,372
Net Profit	\$21,774	\$21,065	\$19,581	\$10,243

Treasurer's report (8/29 – 9/13):

Balance on hand (8/29/11):	\$14,032.54
Income (8/29 - 9/13):	\$9,587.22
Total Income:	\$23,619.76
Total Expenses:	\$3,861.72
Balance on hand (9/13/11):	\$19,758.04

Notes:

- Kaiser PTA members can now download payment authorization and credit card authorization forms from Kaiser PTA website.
- The first financial Q & A session is scheduled for September 30th at 3:15 PM in the school library.
- The Kaiser PTA Financial folder is located in the Principal's office. The folder contains: FY 12 budget, FY11 Annual Financial Report, Treasurer's report, general ledger and a copy 2009 Tax Return.

As always, please feel free to email me (kaisertreasurer@gmail.com) with any questions, suggestions and comments on Kaiser Financials.

Yours truly,
Danny Park
Kaiser PTA Treasurer