

TREASURER'S REPORT

Clayton School District PTO Council

April 14, 2022

Financial results through March 31, 2022:

- PTO Council has \$8,966.34 in the bank as of 1/31/22
- Statement of Activity and Budget vs. Actuals reports are attached

Review PTO insurance (see attachment):

- Current coverage:

	<u>Limit</u>	<u>Annual Premium</u>
Commercial General Liability	\$1 million	\$195
Extended Medical Payments	\$50,000	\$120
Professional Liability (Directors & Officers)	\$1 million	\$75
Total		<hr/> \$390

- Consider adding Fidelity Bond (Crime) coverage:
 - Would replace funds lost to embezzlement by board members or volunteers
 - Annual premiums:
 - \$10,000 limit: \$100
 - \$25,000 limit: \$115
 - \$50,000 limit: \$140

Accounting software recommendation: MoneyMinder

- Designed for volunteer organizations like PTOs, homeowner associations, clubs, etc.
- Private company founded in 2003 in Bellingham, WA
- Features:
 - Basic bookkeeping functions
 - Bank integration (including PayPal)
 - Online document storage:
 - For transaction documentation (receipts, invoices, etc.)
 - For PTO documents (forms, notes, procedures, etc.)
 - Bulk emailing to send out donation acknowledgements
 - Online store using Cheddar Up for online transactions
 - Pre-fills IRS Form 990 to streamline tax reporting
- Cost:
 - \$179/year for MoneyMinder Pro and \$59/year for bank integration
 - Total for six school PTOs and PTO Council: \$1,607/year
 - Would save more than \$1,200 per year compared to QuickBooks, while getting more functionality

PTO dues recommendation for next year: Remain at \$500 per school PTO

Clayton School District Parent Teacher Organizatio

Statement of Activity

February - March, 2022

	TOTAL
Revenue	
Amazon Smile	120.30
Corporate Matches for PTOs	792.98
PTO Dues	500.00
Total Revenue	\$1,413.28
GROSS PROFIT	\$1,413.28
Expenditures	
Corporate Matches	273.60
Operational Expenses	
AIM Insurance	390.00
Quickbooks Online	480.00
Total Operational Expenses	870.00
Total Expenditures	\$1,143.60
NET OPERATING REVENUE	\$269.68
NET REVENUE	\$269.68

Clayton School District Parent Teacher Organizatio

Budget vs. Actuals: PTO COUNCIL FY22 BUDGET - FY22 P&L

August 2021 - July 2022

	TOTAL		
	ACTUAL	BUDGET	REMAINING
Revenue			
Amazon Smile	284.25	350.00	65.75
Contributions/Gifts	401.00	200.00	-201.00
Corporate Matches for PTOs	1,237.98	500.00	-737.98
PTO Dues	3,000.00	3,000.00	0.00
Spiritwear Rebates		100.00	100.00
Total Revenue	\$4,923.23	\$4,150.00	\$ -773.23
GROSS PROFIT	\$4,923.23	\$4,150.00	\$ -773.23
Expenditures			
Corporate Matches	673.60	500.00	-173.60
Operational Expenses			
AIM Insurance	390.00	400.00	10.00
Office Supplies		20.00	20.00
Quickbooks Online	1,890.00	2,850.00	960.00
Secretary of State Fees		50.00	50.00
Tax Preparation		600.00	600.00
Total Operational Expenses	2,280.00	3,920.00	1,640.00
Program Services_Expense			
Voter Forum & Voter's Guide		40.00	40.00
Total Program Services_Expense		40.00	40.00
Total Expenditures	\$2,953.60	\$4,460.00	\$1,506.40
NET OPERATING REVENUE	\$1,969.63	\$ -310.00	\$ -2,279.63
NET REVENUE	\$1,969.63	\$ -310.00	\$ -2,279.63


[Logout](#)

Group Coverage

Please select the desired coverage and click Purchase Coverage below.

- ☒ **Commercial General Liability ***
 - ☒ \$1 Million Limit - \$195.00
 - ☐ \$2 Million Limit - \$275.00
- ☐ **Commercial General Liability - Increased Fire Coverage**
 - ☐ \$1 Million Limit w/ \$100,000 Fire - \$211.00
 - ☐ \$2 Million Limit w/ \$100,000 Fire - \$291.00
- ☒ **Extended Medical Payments Endorsement to General Liability**
 - ☐ \$5,000 Limit - \$0.00
 - ☐ \$10,000 Limit - \$95.00
 - ☐ \$25,000 Limit - \$105.00
 - ☒ \$50,000 Limit - \$120.00
- ☐ **Media Liability * Endorsement to General Liability**
 - ☐ \$25,000 Limit - \$80.00
 - ☐ \$50,000 Limit - \$100.00
 - ☐ \$75,000 Limit - \$130.00
 - ☐ \$100,000 Limit - \$170.00
- ☐ **Hired Non-Owned Endorsement Hired Non-Owned Auto - \$5.00**
- ☐ **Abuse & Molestation Endorsement Abuse & Molestation - \$5.00**
- ☒ **Professional Liability (Directors & Officers Liability)**
 - \$1 Million Limit - \$75.00
- ☐ **Fidelity Bond (Crime) ***
 - ☐ \$10,000 Limit - \$100.00
 - ☐ \$25,000 Limit - \$115.00
 - ☐ \$50,000 Limit - \$140.00
- ☐ **Inland Marine (Business Personal Property) ***
 - ☐ \$10,000 Limit - \$115.00

General Liability

General Liability coverage protects you from lawsuits if someone was injured at one of your organization's activities and held you responsible. Some activities covered include skating parties, fall carnivals, bounce houses, dunking booths, fun runs, auctions, and more. Injuries resulting from transportation are not covered.

Extended Medical Payments

General Liability coverage also has a separate component that gives insureds access to a minimum of \$5,000 in Medical Payments. This is for injuries sustained at one of your organization's activities even if no lawsuit has been filed.

Media Liability

Media Liability coverage is designed to protect you from liability in the event you accidentally misuse or disclose information on your website or other social media site. This includes misuse of logo, copyright, pictures, confidential information and other misrepresentations or misappropriations.

Fidelity Bond

Bond coverage protects your money. It covers anyone who your organization trusts with the money whether it's a

☐ \$25,000 Limit - \$240.00

☐ \$50,000 Limit - \$375.00

* Higher limits are available upon request

Media Liability and Medical Payments are only available in combination with General Liability Coverage

[Purchase Coverage](#)

President, Treasurer, board member, volunteer, or courier. If that person embezzles (runs off) with your money, Bond coverage would replace those missing funds.

Property (Inland Marine)

Inland Marine (Business Personal Property) coverage protects your raffle merchandise, auction items and fundraising supplies while in your possession. This coverage also protects any personal property of your organization such as popcorn machines, snow cone makers, school store supplies, emergency relief supplies, and more.

Professional Liability (Officers Liability)

Officers Liability coverage protects the organization from lawsuits for "wrongful acts". If someone sued the officers of your organization for mismanagement, misrepresentations, dissemination of false or misleading information, or inappropriate actions this coverage would pay to defend you against those actions.

AIM Association Insurance Management PO Box 674051 Dallas, TX 75267-4051
(800) 876-4044 fax (214) 360-0802