

# United States Power Squadrons®

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# SQUADRON TREASURER OFFICER TRAINING

## 31 March 2023

Gene Danko, Treasurer

C: 860-214-4779

[gene.danko@snet.net](mailto:gene.danko@snet.net)

Frank Hudson, Assistant Treasurer

C: 757-870-3023

[Cscape34@gmail.com](mailto:Cscape34@gmail.com)

# INTRODUCTIONS

Gene Danko, Treasurer, ABC Mid-Atlantic

- Born into a family of bankers
- Career in defense aerospace R&D
  - Bid & Proposal experience
  - Managed IRAD expenditures of \$20M annually
  - Managed contracts up to \$30M
  - Schooled in gov't cost accounting and earned value
- MBA, Finance and General Management, Rensselaer
- Treasurer and bookkeeper for our small business
  - Quickbooks experience

However, I have never been a USPS Treasurer

# INTRODUCTIONS

Gene Danko, Treasurer, ABC Mid-Atlantic

How many Treasurers for First Time?

How many Treasurers from prior years?

So, where do you start?

# EXPECTATIONS

Good Behavior for Treasurers

This is not a bookkeeping course!

Treasurers do much more...

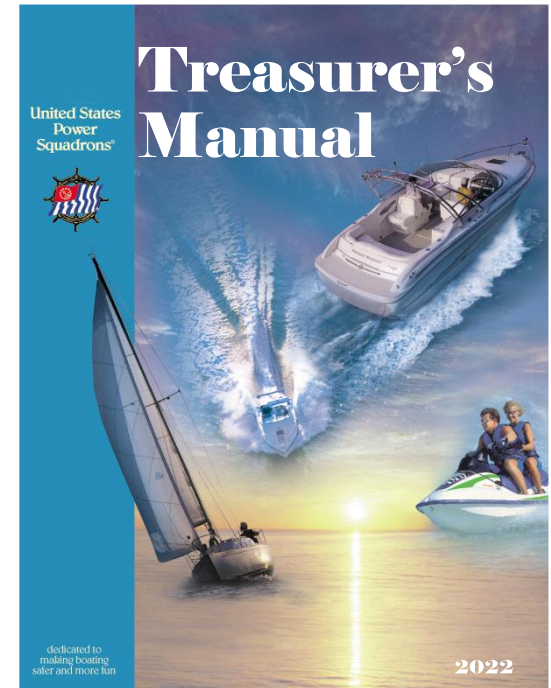
We will focus on on the ***duties*** of a squadron treasurer

Critically, we will discuss ***processes*** and where to find them

# WHERE TO START

## Download the Treasurer's Manual

Follow the actual link below, or go to the National Treasurer's home page and scroll the menu on the left



<https://www.usps.org/images/secretary/opman/treman.pdf>



# DUTIES

## Continuous throughout the year (sec. T.7.2)

- Process dues
- Monitor different sources of revenue
- Obtain postal service permits, if necessary
- Maintain monthly accounts
- Always pay from *original* receipts
- Deposit all receipts – promptly
- Pay the Educational Fund
- Pay disbursements on time and by proper account
- Account for student materials
- Use separate journals as needed
- Maintain files of paid invoices, cash receipts, correspondence
- Reconcile bank statements *monthly*, including statements, CDs, liability accounts
- Verify all other accounts are accurate
- Print financial and budget statements to perform you own mini audit
- Generate reports for ExCom meetings
- Turn over all documents at end of watch

# DUTIES

What gets done when (sec. T.8.2) 1 of 2

- **Fall or Spring**
  - Arrange audit prior to annual meeting
  - Attend District Conference
  - Pay the Educational Fund
- **BEFORE 28 February**
  - Notify HQ of yearly squadron dues amounts
- **March**
  - Report to Squadron Commander total receipts, payments
  - Review Ops Manual for IRS information
  - Prepare Form 990 or 990-N and notify district treasurer
  - Prepare State forms as required
    - This may include tax exemption forms!



# DUTIES

What gets done when (sec. T.8.2) 2 of 2

- **BEFORE 14 July**
  - Send Form TR-1 to HQ
- **September**
  - Prepare preliminary budget for next year
- **October**
  - Prepare Merit Marks for your department
- **November**
  - Finalize budget for next year

# LINK TO EXAMPLE FORMS

- Budget vs. Actuals
- TR-1 Report
- MD Franchise Report
- MD Franchise Instructions

Links deleted from online file

# HOW DO YOU KEEP YOUR BOOKS?

- Manually
- Excel
- Quicken
- QuickBooks

USPS

<https://americasboatingclub.org>

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# QUESTIONS?