

Dunham Lake Civic Committee and Property Owners Association

Treasurer's Tasks

1. Ensure accuracy and approval for all invoices, and pay all in a timely manner. (Remember that many of our contractors are small businesses, and cash flow is important.) Obtain approval from relevant Board member to make payment, and keep on file.
2. Maintain accurate records of checks and deposits, balancing books each month to the bank statements.
3. Report updated expenditures against approved budget at the DLPOA Board meetings monthly and at the Civic Committee meetings when held.
4. Lead preparation of the annual budget, to be finalized one month prior to Annual Meeting date for mailing out to all residents by the Association Admin Assistant. At this time, Annual Meeting is usually the 3rd Tuesday in October, so proposed budget must be mailed out by mid-September. It is best to begin working on the budget at the August Board meeting for initial discussion, and hence finalize by mid-September.
5. Prepare and mail by January 31st after year end the 1099Misc income tax statements to any persons paid direct wages by the Board. Note that this tax statement is also required to be filed for a lawyer whose payments total higher than a threshold amount for the year (at this time, \$600 annually.) The Treasurer must order these forms from the IRS. The forms cannot be filled out on line, but must be physically sent by the IRS and then filled out. Form 1096 must also be ordered and filed at the same time. It is best to order by end November at the latest from the IRS website.
6. Prepare and file Income Tax Return form 1120-H by March 15th. This can be prepared and filed online.
7. Balance and finalize the books by March Board meeting for the previous year, and present to Board for approval.
8. Ensure a current Workmen's Compensation form is on file for each contractor retained by the DLPOA.
9. Work with the Vice President as needed to renew all insurances annually, and file the Workmen's Compensation annual audit (at this time, insurance renewal and WC audit are done in July)
10. With the Admin Assistant, track amount of unpaid annual dues. Admin Assistant files the liens.
11. Maintain updated approved signature list with the bank. Generally, we list the Civic Committee President, the DLPOA Board President and the Treasurer as approved signers for bank transactions. If any of these positions changes persons, must ensure their name is deleted at the bank and new signer listed.
12. Ensure the State of MI Corporate Annual Report is filed each year. This is mailed to the President.