

Confessions of a Nonprofit Treasurer: Counting Pennies, Balancing Dreams

Introduction: The Accidental Keeper of the Purse

Have you ever found yourself volunteering a little too eagerly to be treasurer and then start thinking, “What have I gotten myself into?” The vote was unanimous, so Congratulations! You are now the guardian of the checkbook, creator of financial reports, and the person everyone calls when they want to spend money but didn’t look at the budget that they got at the budget meeting to see if they can. But fear not: being a treasurer is more than just counting beans; it’s an adventure in fiscal responsibility and strategic thinking.

Why Not Me? The Mystical Path to Treasurerhood

Do you think you can be a treasurer? If you have ever managed a household budget, told your kids no to buying the most expensive pair of shoes in the store, or found a way to save \$5.00 a week out of your household budget, it might be something you can do.

I’ll admit, my journey to becoming a treasurer wasn’t exactly a quest for glory. In the world of nonprofits, the role is often filled by someone who can 1) operate a calculator without injury, and 2) has a soft spot for the word “accountability.” You might think that a finance degree is required—spoiler alert: it isn’t. So, for those accidental accountants among us, take heart. Your willingness to serve is exactly what keeps the nonprofit machine running.

The Job Description: More Than Expense Vouchers

At first glance, the treasurer’s duties seem straightforward:

- Manage bank accounts
- Prepare financial reports
- Track donations, grants, and expenses
- Ensure compliance with tax laws and nonprofit regulations
- Wield a mean Excel spreadsheet

But behind this sensible list lies a universe of hidden chores. There’re deciphering mystery transactions (“Did someone really spend \$28 on glitter glue?”), chasing down receipts from volunteers who are, ironically, allergic to paperwork, and translating financial reports into language the board and the members can understand.

Financial Reports: Translators Needed

Let’s talk about financial reports. Have you ever felt like you are speaking a foreign language when you are giving the financial report to the club? Each month you need to report to the club what has happened in the checkbook. Use common language and try not to use words like “receipts” or “disbursements” or the most misunderstood word “reconciliation”. I encourage Treasurers to give a report stating the beginning balance of the checkbook register, the deposit amount and what it was for (like dues, donations or fundraising income), then report the checks that were written and what they were written for, and the ending check register balance. Record in a note section, checks that have not cleared the bank. Ms. Mary may still have her \$10.00 check for the cookies she bought for a meeting, and you need to be able to let her know to look in her purse for the check, so she can cash it.

The President, President – Elect, and the Treasurer are signers on the account. They should have access to the bank statements to ensure that there is money in the bank as reported at the monthly meeting.

The Dance of Audits and Compliance

The annual audit: feared by some, revered by few, understood by almost nobody. As treasurer, you become keeper of all financial records. Give the auditors the following information needed to complete the audit:

- The Budget
- Monthly financial reports
- Monthly check register
- Details of all deposits
- Expense vouchers

Compliance is your middle name—or it should be. Staying on the right side of IRS regulations and state nonprofit statutes is a little like tiptoeing through a field of paperwork. But when you get it right, you're rewarded with the sweet, sweet sound of zero fines.

The Unexpected Perks (and Perils) of Being Treasurer

While the role comes with responsibility, it also offers unexpected joy. There's the satisfaction of seeing a project fully funded, the camaraderie of working with passionate people, and the occasional thrill of finding a forgotten \$10 bill in the petty cash box.

But beware: the peril of being “the numbers person” means you'll be asked for advice on everything from grant budgets to the best way to split the lunch bill at board retreats.

Pro Tips for the Aspiring Treasurer

- Embrace technology: Accounting software is your friend. Excel is your icing on the cake.
- Keep meticulous records: For example, make a habit of tracking every expense and stashing receipts in a dedicated folder—or snap photos of them if you're going digital.
- Ask questions: Nobody expects you to know everything, but everyone appreciates a well-placed “Why?”
- Celebrate victories: When a fundraiser exceeds expectations, raise a (budget-friendly) toast.

Conclusion: The Hero Behind the Calculator

Remember, every penny you track, and every awkward reimbursement request you process helps keep the programs running and hope alive. And if you ever doubt your contribution, just imagine the chaos if you weren't there to say, “No, we can't spend the entire budget on pink flamingos.”

It's a wild, rewarding ride. And one day, someone else will volunteer and you know she is thinking to herself “What have I gotten myself into?” as you pass the calculator to the next treasurer of your club.