

## **Annual Meeting Treasurer's Report**

### **Annual Statements**

- 2010 Statements are available for pickup. Please let me know if you need additional information or corrections.

### **Quickbooks**

- Quickbooks 2011 is installed and computer and manual files for 2011 pledges receivable, accounts payable, payroll and bank statement reconciliation have been set up. We are now using Quickbooks Payroll Module to calculate earnings, payroll taxes and deductions.
- Quickbooks Remote Access is also installed. This allows authorized individuals to securely access St. Paul's financial records from any computer with internet access creating flexibility while eliminating the need to remove any records from the office.

### **Accounts Payable**

- We have moved to 2 check-runs per month (15<sup>th</sup>/30<sup>th</sup>) to save time and better predict cashflow.

### **Payroll**

- I'd like to thank John Phillips for completing 2010 payroll and related 4<sup>th</sup> quarter tax filings. In the next few weeks, I will conduct an informal audit of 2010 payroll and confirm that all filings for the year are correct and submitted.
- I have started transferring preschool payroll funds prior to the semimonthly check run and printing preschool payroll checks from the general account. This provides a greater level of detail and better payroll liability tracking.
- As of January 31<sup>st</sup>, all tax filings will either be mailed certified, return-receipt or submitted electronically and a hard-copy of the digital confirmation filed for improved record-keeping.
- In an effort to update our files and meet federal and state requirements, I have asked all employees to fill out USCIS Form I-9 (Employment Eligibility Verification), IRS Form W-4 (Employee's Withholding Allowance Certificate – Federal) and NY Form IT-2104 (Employee's Withholding Allowance Certificate – State) by February 15th.

### **Accounting Control**

- Merl Smith has agreed to meet with me monthly to review St. Paul's records and confirm payroll filing deadlines have been met. He will also be responsible for reconciling monthly and quarterly account statements to my records. Thank you Merl.
- I am in the process of reviewing procedures/protocols and will be working closely with the Budget and Finance Committee and Vestry to improve internal controls.

Respectfully,

Lisa Klepeis