

NORTHERN DELAWARE INTERGROUP, INC.

To: Steering Committee
From: Dick, H., Treasurer
DickHu@aol.com – 302-690-4998
Date: 09/23/2023
Re: Treasurers Report

I. **8 Month Financial Statements – Copy Attached**

Highlights from the Summary page;

Row 10 – Special Events – Small profit. Fall Breakfast sales beginning to show up in statements.

Row 15 – Literature – Will easily attain budget goal..

Rows 18-39 – Central Office – Will easily attain budget goals.

Row 55 – Months in Reserve – Continues to exceed minimum number indicated in Policy.

Further Comments – None

Committee action requested – recommend membership accept the statements

II. **Literature Inventory**

Completed in August. Nominal (2% of inventory value) adjustment of \$125

Committee action requested – None, info only.

III. **Production Copier**

Installed in August. Installation was painless and staff have been trained.

Committee action requested – None, info only.

IV. **Records Retention Schedule – Draft attached**

We need to provide the Office Coordinators clear guidance on which documents need to be retained and for how long. I used the one that was developed for a large local nonprofit by their CPA firm as the model, then deleted the fixed asset and investment related documents which are not relevant for us. I've referred this to Bob W., CPA for his comments/suggestions, including digital archiving.

Committee action requested: Place this issue on agenda for discussion at next Steering Committee meeting.

V. **Payroll Processing – Paychecks Draft Proposal Attached**

Their proposal is clearly more expensive than Quick Books Desktop. However, there are significant non-budgetary arguments for using an outside processor Therefore, I'm referring this proposal to you before Finance.

1.) Paychecks takes over all responsibility for all payroll tax payments and filings (Federal, State and local). Including reconciling clearance of the payments made on our behalf.

2.) Paychecks issues W-2s and 1099 direct to the individuals at the end of the year.

3.) Direct deposit made available to staff.

4.) Staff will have online access to their payroll history.

5.) Month to month service agreement instead of \$500 per year service contract.

Committee action requested: Discussion of non-budgetary issues