

Changes to Financial Reporting Form Effective 2009-10

1. Donations - You now need to distinguish between general donations made to your organization (for example, in addition to or in place of dues), and donations made in as a result of a specific fundraiser. I do not believe the latter happens very often. This would include a buy-out donation made instead of participating in a specific fundraiser. If the donation is made instead of participating in fundraising in general, it should be considered a general donation. There are now two lines for donations under Cash Receipts to allow for this new category. If you are not sure, feel free to ask questions of the current book keeper.
2. Gaming - If your organization holds any kind of gaming activity, even as part of a larger activity, you must now complete a brief new section following the question about gaming. You are asked to provide the total amount of money which was received from this activity (gross income), the amount which was spent specifically for this activity (direct expenses), and the Net Income (Gross Income — Direct Expenses),
3. Fundraisers - The biggest change is in the detail you need to provide for your fundraisers. We are no longer going to collect the information on your three largest fundraisers. Instead, the IRS wants detail on any fundraiser which brings in more than \$5000 in gross income (before expenses).

For one-of-a-kind fundraisers, that you do not think are likely to be held by any of the other organizations covered by Coordinating Council, you do not have to report this detail if your gross income is under \$5000. The problem is that most of our major fundraisers are done by many of our organizations, making the total income for Coordinating Council easily exceed \$5000.

Therefore, if you do a fundraiser which is likely to be done by many other schools, you need to provide the requested details for it. These fundraisers include Scholastic Book Fairs, Pizza/Cookie Dough sales, Fall Fundraisers (wrapping paper/candy sales), Kidstuff Books, School Pictures, and others.

A new section has been added at the end of the report to collect this detail. Each event for which you are required to report data should be listed in a separate column with the name of the fundraiser at the top of the column, For, each fundraiser, you should provide the total amount of money received from that event (Gross Income). You should then list how much (if any) of that gross income came from donations made specifically in connection with that event. This is the same information that was discussed in #1 above, but in #1 you provide the total of these donations for all of your fundraisers. You also need to give a total of the expenses involved with this fundraiser, and then try to break the expenses down into the categories listed.

If you have more than eight fundraisers which you need to report, please copy this section of the Excel spreadsheet, before you fill it out, to just extend the report further.

We realize that it may be difficult to provide some of this new information for events which you have already held, but please try to do your best to come close to what you think these numbers should be, and try to collect this information as you hold future events.

North Penn Coordinating Council Reporting Package Guidelines

CASH, beginning of period

Balance in your checkbook (that has been reconciled to the bank) at the beginning of period). This must equal the ending balance on the last report. If you have several accounts please attach a detailed listing of each account and the amount. This balance should include all of the organization's funds, including CDs and money market funds.

CASH RECEIPTS

Dues:

Membership collected from parents

Donations:

Please explain any cash donations received, such as "Several parents gave money beyond dues". All CC chapter members' records are consolidated; if any individual donations are greater than \$1,000.00, they must be listed separately with the name, address, and amount given.

Fundraising or Cash Receipts:

Gross Receipts (*Total cash collected*) from:

- Art Auction & sale of ads
- Book fair
- Family bowling
- Flower/vegetable sale
- Fundraisers (wrapping paper/candy/candles)
- Kidstuff books
- Marketday
- Pizza and Candy sale
- Sale of sweatshirts
- Yearbook

Gross Receipts from any event/activities:

- Family Dinner
- Lip Sync
- Science Night
- School Store
- Ice Cream Social
- Winter fest/Frosty Fest
- Roller Skating event
- Bingo Night

Rebate Programs:

Revenue from any type of rebate for product collection:

- Box Tops
- Acme
- Redners
- Printer Cartridge Recycling

Refund Programs:

Revenue from corporate cash back programs
Schoolcash. com
Target
Barnes and Noble
Wendy's Night
Escrip

Holding Account Credits:

Money collected and held for a third party; these must be listed in detail.
Add more rows to spreadsheet if needed.
Student council project
Money received on behalf of the school or principal
Sixth grade class

Grants:

Provide the name of grantor(s), address, and amount of grant

CASH DISBURSEMENTS:**Administrative expenses:**

Bank service charges
Office supplies
Insurance

Contributions/Donations:

Contributions to other non profits such as:
North Penn Post Prom.
North Penn Elementary Honors Band
North Penn Scholarship Fund
North Penn Education Foundation
North Penn Coordinating Council

Specific assistance to individuals:

Do not provide names of recipients, but provide a general description of the type of help which was provided.
Money paid on behalf of a person
Payments made for medical, rent, food, etc. to specific person

Fund Raising Expenses

Payments for the expenses of holding a fundraiser:
Art Auction & sale of ads
Book fair
Family bowling
Family dinner
Flower/vegetable sale
Fundraisers (wrapping paper/candy/candles)
Kidstuff books
Market Day
Pizza and Candy sale
Sale of sweatshirts
School Store
Winter fest/Frosty Fest
Yearbook

Purchases for the benefit of schools-Purchase of tangible items for the school

Playground equipment

Climbing wall

Computer equipment

Audio/visual equipment

Program/Educational expenses-Payment for programs for the students at the school and no money is charged to participate

Assemblies

Author in Residence

Bookbinding

Classroom supplies

Field Trips

Homeroom committee

Lip Sync

Music

Olympic Day

Prime Time

Reading Olympics

Red Ribbon

Scholastic News

Snow Cone Day

Sock Hop

Teacher petty cash

Sunshine Fund

Small expenditures for cards, flowers, etc. for illnesses, births, deaths, and similar events.

Incentives for Children

Awards, prizes, and other minor expenses to encourage students' participation in educational activities.

Holding accounts payable Money paid from funds collected and held for a third party; these must be listed in detail. Add more rows to spreadsheet if needed.

Student council project

Money received on behalf of the school or principal

Sixth grade class

Other Information

If any time, a single contribution of more than \$75 is received, and the donor receives some benefit from that payment, then a letter must be sent acknowledging this. See "Donations" section for more details and a sample letter. Please provide details of any such contributions on a separate page, as well as confirmation that acknowledgement letters were sent.

Gaming — circle yes or no. If any gaming events are to be held, the section of the manual on charitable gaming should be read carefully. The Coordinating Council treasurer should be contacted to obtain a list of the information which must be provided to C. C. regarding the events.

Volunteers — A rough estimate is needed of the total number of volunteers who contributed to the work done by your organization during the school year. This estimate should be done by the person in your organization who is in the best position to be able to do it — not necessarily the treasurer.

Guidelines for Reporting 1099 Information- revised 9108

As a Chapter Member of North Penn Coordinating Council, Inc. your organization is required to file Form 1099-MISC with the IRS each **calendar** year. The following provides guidelines for the procedures that you must follow, If you need assistance with these requirements, please contact, the Coordinating Conned treasurer.

GENERAL

Each Coordinating Council chapter member must report. to the IRS any payments made to a person or vendor who is not an employee for services, gross royalties, or rents. *However, if the person or vendor is incorporated or a non profit organization, you will not need to report your payments to them.* You will need to complete the forms for your organization and send them to the person or vendor that received the payment and then send a copy to the IRS, Some examples of the type of services to which these guidelines may apply are artist-in-residence, author-in-residence, or assemblies. **You only need to report payments lode that are equal to or greater thaii. tkeagrggatijory_. the ear**

DUE DATE & FORMAT

You should obtain Forms 1099-MISC and Forms 1096 from the IRS (they cannot be downloaded from the IRSI,vebsite). You may also be able to purchase them from an office supply store. The coordinating council treasurer may have some forms; please provide her as much advance notice as possible if you would like to obtain them this way. Complete the Form 1099-MISC (example Form attached) for each individual who your chapter has determined must receive a 1099. The timeframe required by the IRS is that the Form 1099 must be sent. to the individual by January 31, 200X and the summary Form 1096 with a copy of the forms 1099 must be sent to the IRS by February 28, 200X,



Since the reporting deadline covers a **CALENDAR** year many of you may have two different reasurers collecting this information. It may be helpful to establish a procedure to ensure that the information needed has been collected from the vendor at the time of payment (or even better prior to payment). Perhaps a binder of all assemblies and Authors-in-Residence can be kept in the office with blank W-9 forms to be completed at the conclusion of the event. **It is a good practice to collect a completed W-9 form from all**

people or organizations you pay.

DEFINITIONS The following is a summary of the information you • chapter members) should include on the Form 1099-MISC.

Payer's name.

This box should contain the Home and School name (i.e. Walton *Farm* Home and School) and the EIN number of your organization. If you do not have the FIN number, please contact the CC treasurer. Each chapter member was assigned an BIN by the IRS as part of the group exemption.

Recipient's identification number

Include here the social security number or BIN of the individual/vendor you paid. You may need to contact them to provide you with this number if you do not have it from correspondence you have received. You should use form W-9 to request this number. Copies of the W-9 form are enclosed in this manual, **See Tip** — collect this information prior to paying them so you do not need to go back after the year is over.

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Include here the name and address of individual, vendor, or organization.

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Enter the amount paid during the calendar year (Jan 1 — Dec 31) if it is equal to or greater than \$600. This should include fees for services performed as a non-employee for your school by an individual/vendor who is not your employee.

if the following three conditions are met, you must generally report a payment as non-employee

compensation: (1) you made the payment to someone who is not your employee; and 2) you made the