

[name of organization]

Officer Transition Checklist

- Our Employer Identification Number (EIN)* is _____
- Our fiscal year dates are _____
- We are a 501(c)(3) tax-exempt organization either independently or through a group exemption (e.g., Parent Booster USA).
- Our 990-series tax return is due by _____ each year
- The last 990-series tax return filed for our group was for _____
(Year)
- Our gross receipts (income before expenses) are normally (choose one)
 - ___ \$50,000 or less [use form 990-N (e-Postcard)]
 - ___ Over \$50,001 - \$200,000 and assets < \$500,000 [use Form 990-EZ]
 - ___ Over \$200,001 or assets > \$500,000 [use Form 990 (Full)]
- Check our state registrations and rules (___)
(your state)
 - Incorporation (not required but strongly recommended for liability protection)
 - ___ Our state requires a corporate annual report
 - ___ Our corporate annual report is up-to-date
 - ___ Our state does **not** require a corporate annual report
 - Fundraising / charity registration (choose one)
 - ___ Required
 - ___ Renewal is required (either annually or bi-annually)
 - ___ Not required
 - Sales tax exemption (purchases; collection on sales)
 - ___ Required
 - ___ Not required
 - Permit or permissions for Bingo / raffles / other games of chance
 - ___ Required
 - ___ Not required
- Review our bylaws
 - Ensure proper financial controls / accountability / separation of duties
- Organize all records for audit
- Review planned activities, associated risks, and need for insurance
- All funds we raise support our mission and not individuals

(continued)

IRS Form 990 Due Dates

| Fiscal Year End Date | IRS Due Date | Fiscal Year End Date | IRS Due Date |
|----------------------|--------------|----------------------|--------------|
| January 31 | June 15 | July 31 | December 15 |
| February 28 | July 15 | August 30 | January 15 |
| March 31 | August 15 | September 30 | February 15 |
| April 30 | September 15 | October 31 | March 15 |
| May 31 | October 15 | November 30 | April 15 |
| June 30 | November 15 | December 31 | May 15 |

IMPORTANT NOTES:

* **About EINs.** An EIN **is not** related to tax exemption. You must fill out an IRS Form 1023 and file it with the IRS, or become a subordinate member of a group exemption to get 501(c)(3) tax-exempt status. Each school fundraising group must have its own EIN; you cannot use the school's EIN.

Permanent Records. Our organization's permanent records include (check all that apply):

- Articles of Incorporation
- Bylaws
- State income tax exemption documents (if any)
- State sales tax exemption documents (if any)
- State fundraising/charity registration documents (if any)
- Year-end financial report and statement
- IRS 990-series tax return (990N, 990EZ or 990 [full])
- Treasurer's reports (e.g., budget vs. actuals, profit and loss statements, etc.)
- Financial documents: bank statements, cancelled checks, check registers, invoices, receipts, cash tally sheets, deposit slips
- Budget / spreadsheets

Cloud-based Storage. Storing your key documents and financial records in electronic cloud storage is an effective way to keep this important paperwork together. Be sure to pass on the user id and password when the new officers start.