

The following information is required from all booster groups and must be emailed to cardsintreasurer@gmail.com by **AUGUST 8th** so that taxes can be prepared:

- 1) List of Outstanding Checks – those written/accounted for during the fiscal year, but not cashed until July 1 or after (new fiscal year)
- 2) Income and Expenses Report for the fiscal year – Please use the attached spreadsheet provided by our Accountant. This is a listing of where your money comes from and how it is spent (this is used to prepare the CARDS, Inc. 990 Form for taxes). This needs to be a condensed form of your ledger where like expenses and like incomes are grouped together. I need both income and expenses for events, do not give me the Net (example - Concessions would have a line item in Income and a line item in Expenses). Also, please remember that the July 1 bank balance (- last fiscal year's outstanding checks, if applicable) + Net Income/Loss + outstanding checks = June 30 bank balance
- 3) Donations of \$5,000 or more during the fiscal year – please provide the donor's name and address.
- 4) If you pay an individual \$600 or more during a calendar year, CARDS, Inc. will need a W-9 from that person for tax purposes, along with the exact amount that person was paid during the calendar year (Jan 1 - Dec 31). This might be an individual you pay for training purposes, but this does not apply if you pay a company. Also, this does not apply to additional coaches that you “pay” the district for (then the district uses that money to pay the additional coach). Please provide this W-9 if this applies to you already, but I will remind you again by December 31.
- 5) It is REQUIRED for all groups to keep a check register/ledger. Spreadsheets are a wonderful way to track income and expenses. If questions arise during tax time, a spreadsheet can be provided to answer most questions. I've attached a financial spreadsheet that some groups are using to make their reporting easier.
- 6) On the Income and Expenses Report, if you have an “Other Expenses” category, it cannot exceed 10% of your total revenue/income (example: If your total income is \$10,000, your “other expenses” cannot be more than \$1,000).