

New 990 Preparation

Checklist



Rea & associates
a brighter way

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The following checklist is intended to help you prepare for the new Form 990. If you have any questions about this checklist or the new form, please contact your Rea advisor or Mark Van Benschoten, head of Rea's not-for-profit group, at 614.889.8725 or mark.vanbenschoten@reacpa.com. If Rea is preparing your 990, please send us a copy of this checklist.



Part I, Part VII, Part IX, Part X: Financial Information

Copy of financial books or records or a copy Form 990 and/or 990-T if a separate return is filed by the organization. ____ Books or records may include financial statements (income statement, balance sheet, fixed asset detail and depreciation schedules, if applicable) that have been prepared by the organization and the checking and savings account detail along with copies of bank statements.

Briefly describe the three most significant program service activities (in terms of expenses) that the organization carried on during the year and the total expenses associated with each activity.

ACTIVITY	EXPENSE

Did the organization undertake any new significant program services during the year? ____ yes ____ no

Part IV: Checklists of Required Schedules

Did the organization receive directly or indirectly, money, securities or any other type of property aggregating \$5,000 or more for the year? ____ yes ____ no In determining the aggregate amount, separate and independent gifts of less than \$1,000 may be disregarded. If yes, please provide the name and address of each contributor, the aggregate contribution made by each contributor, and a description of any noncash contribution. (Schedule B)

NAME	ADDRESS	AGGREGATE CONTRIBUTION	NON-CASH CONTRIBUTION DESCRIPTION

Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? yes no If "Yes," please provide the following (Schedule C, Part I):

- Description of the organization's direct and indirect political campaign activities. _____
- Amount of political expenditures. _____
- Number of volunteer hours. _____
- Amount directly expended for exempt function activities of a political action committee (PAC). _____
- Amount of internal funds contributed to other organizations for exempt function activities of PACs. _____
- Provide the names, addresses and employer identification numbers for all political organizations to which payments were made:

NAME	ADDRESS	EIN

Did the organization engage in lobbying and political activities? yes no

If "Yes," please provide the following (Schedule C, Part III):

- Were substantially all (90 percent or more) dues received nondeductible by members? yes no

- Did the organization make only in-house lobbying expenditures of \$2,000 or less? yes no
- Did the organization agree to carryover lobbying and political expenditures from the prior year? yes no
- Section 162(e) nondeductible lobbying and political expenditures for the current year. _____
- Carryover of section 162(e) nondeductible lobbying and political expenditures from the prior year. _____
- Aggregate amount lobbying and political expenditures reported as nondeductible on member dues notices. _____

Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? yes no

Did the organization receive or hold a conversation easement, including easements to preserve open space, the environment, historic land areas or historic structures? yes no

Did the organization maintain collections of works of art, historical treasures or other similar assets? yes no

At any time during the tax year, did the organization have an escrow or custodial account or provide credit counseling services and/or debt management plan services such as credit repair or debt negotiations? yes no

Did the organization hold assets in temporary, permanent or quasi-endowments? yes no

Did the organization maintain an office, employees or agents outside of the U.S.? yes no

Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business and program service activities outside the U.S.? yes no

Did the organization provide more than \$5,000 of aggregate grants to governments, organizations and individuals located outside the United States? yes no

Did the organization report more than \$15,000 in expenses paid for professional fundraising? yes no

Did the organization report more than \$15,000 in revenues from gaming activities? yes no

Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? yes no

Was a loan to or by a current or former officer, trustee, key employee, highly compensated employee or disqualified person outstanding as of the end of the organization's tax year? yes no

Did the organization provide a grant or other assistance to an officer, director, trustee, key employee or substantial contributor, or to a person related to such an individual? yes no

During the tax year, did any person who is a current or former officer, director, trustee or key employee:

- Have a direct business relationship with the organization (other than as an officer, director, trustee or employee), or an indirect business relationship through ownership of more than 35 percent in another entity? yes no
- Have a family member who had a direct or indirect business relationship with the organization? yes no
- Serve as an officer, director, trustee, key employee, partner or member of an entity (or a shareholder of a professional corporation) doing business with the organization? yes no

Did the organization receive more than \$25,000 in non-cash contributions? yes no

Did the organization receive contributions of art, historical treasures or other similar assets, or qualified conservation contributions? yes no

Did the organization have a 100 percent ownership interest in an entity that is disregarded as an entity that is separate from its owner? yes no

Was the organization related to any tax-exempt or taxable entity? yes no

Is any related organization a controlled entity within the meaning of section 512(b)(13)? yes no For these purposes, a controlled entity includes any entity in which the organization owns more than 50 percent of the stock, profits or capital interests, or beneficial interests.

Did the organization conduct more than 5 percent of its exempt activities through an entity that is not a related organization and that is taxed as a partnership? yes no

Part V: Statements Regarding Other IRS Filings and Tax Compliance

5498 did the organization send to report certain amounts paid or received by the organization? (from Box 3 of Form 1096)

FORM	NUMBER
W-2G	
1098	
1099	
5498	

How many Forms W-2-G did the organization file with the IRS to report certain gambling winnings paid by the organization? _____

Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? _____ yes _____ no

How many employees reported on Form W-3, transmittal of wage and tax statements filed for the calendar year ending with or within the year covered by this return? _____

Did the organization file all required federal employment tax returns? _____ yes _____ no

Did the organization have unrelated business gross income of \$1,000 or more during the year? Unrelated business gross income is the gross revenues (before applying expenses) from any trade or business, that is regularly carried on, and is not substantially related to the organization's exempt purpose. _____ yes _____ no

At any time during the year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country? _____ yes _____ no If "Yes," please provide the name of the foreign country. _____

Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? _____ yes _____ no

Did the organization solicit any contributions that were not tax deductible? _____ yes _____ no If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? _____ yes _____ no

Part VI: Governance, Management and Disclosure

Section A. Governing Body and Management

How many voting members are there in the governing body? _____

How many voting members are independent? _____

Did any officer, director, trustee or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee? _____ yes _____ no

Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees or key employees to a management company or other person? _____ yes _____ no

Did the organization make any significant changes to organizational documents since the prior Form 990 was filed? Organizational documents include articles of incorporation, association or organization; trust instrument; constitution or similar document. Organizing documents could also include bylaws, regulations or operating agreements. _____ yes _____ no Examples of significant changes to the organizing or enabling document or bylaws include changes to such documents:

- In the organization's exempt purposes or mission;
- In the number, composition qualifications, authority or duties of the governing body's voting members;
- In the number, composition, qualifications, authority or duties of the organization's officers or key employees;
- In the role of the stockholders or membership in governance;
- In the distribution of assets upon dissolution;
- In the provisions to amend the organizing or enabling document or bylaws;
- In the quorum, voting rights or voting approval requirements of the governing body members or the organization's stockholders or membership;
- In the policies or procedures contained within the organizing document or bylaws regarding compensation of officers, directors, trustees or key employees, conflicts of interest, whistleblowers or document retention and destruction; and
- In the composition or procedures contained within the organizing document or bylaws of an audit committee.

Did the organization become aware during the year of a material diversion of the organization's assets? _____ yes _____ no A diversion of assets includes any unauthorized conversion or use of the organization's assets other than for the organization's authorized purposes, including but not limited to, an embezzlement or theft. For this purpose, a diversion is considered material if the gross dollar amount (not taking into account restitution, insurance or similar recoveries) exceeds the lesser of \$250,000 or 5 percent of the lesser of the organization's gross receipts for its tax year or total assets as of the end of its tax year.

Does the organization have members or stockholders? _____ yes _____ no

Does the organization have members, stockholders or other persons who may elect one or more members of the governing body? _____ yes _____ no

Are any decisions of the governing body subject to approval by members, stockholders, or other persons? _____ yes _____ no

Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the governing

body? yes no

Did the organization contemporaneously document the meetings held or written actions undertaken during the year by each committee with authority to act on behalf of the governing body? yes no

Does the organization have local chapters, branches or affiliates? yes no If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates and branches to ensure their operations are consistent with those of the organization? yes no

Will a copy of the Form 990 be provided to the organization's governing body before it is filed? yes no

Describe the process, if any, the organization uses to review the Form 990. _____

Are there any officers, directors, trustees or key employees, who cannot be reached at the organization's mailing address? yes no If "Yes," provide the names and addresses:

NAME	ADDRESS

Section B. Policies

Does the organization have a written conflict of interest policy? yes no If "Yes":

- Are officers, directors or trustees and key employees required to annually disclose interests that could give rise to conflicts? yes no
- Does the organization regularly and consistently monitor and enforce compliance with the policy? yes no
- Does the organization have a written whistleblower policy? yes no
- Does the organization have a written document retention and destruction policy? yes no

- Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data and contemporaneous substantiation of the deliberation and decision?

1. The organization's CEO, executive director or top management official? yes no

2. Other officers or key employees of the organization? yes no

Please provide a description of the organization's process for determining compensation for these individuals:

POSITION	PROCESS

Did the organization invest in, contribute assets to or participate in a joint venture or similar arrangement with a taxable entity during the year? yes no

Has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? yes no

Section C. Disclosure

IRC Section 6104 requires an organization to make its exemption application (Form 1023 or 1024 if applicable), Form 990 and Form 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

own Website another's Web site upon request

Does the organization make its governing documents, conflicts of interest policy and financial statements available to the public? yes no

State the name, physical address and telephone number of the person who possesses the books and records of the organization:

NAME	ADDRESS	PHONE

Part VII: Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees and Highest Compensated Employees

Complete the table on the next page for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation. Enter -0- in columns (D), (E) and (F) if no compensation was paid.
- List the organization's five current highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-Misc) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's former officers, key employees or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees and former such persons.

Did the organization provide compensation to any current or former officer, director, trustee, key employee, highest compensated employees or independent contractors? _____ yes _____ no

For any current or former officer, director, trustee, key employee, highest compensated employees or independent contractors, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? _____ yes _____ no

Did any current or former officer, director, trustee, key employee, highest compensated employees or independent contractors receive or accrue compensation from any unrelated organization for services rendered to the organization? _____ yes _____ no

Section B. Independent Contractors

Complete this table for your five highest compensated independent contractors that received more than \$100,000 in compensation from the organization.

NAME	BUSINESS ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION