

WVOA CHAPTER TREASURERS Reporting Guidelines

1. **Who**
 - a. For new treasurers, this introduces you to required reporting
 - b. For veteran treasurers, this is a refresher plus additional documentation request

2. **Why**
 - a. All Chapters income and expenses are included in WVOA's tax return
 - b. IRS scrutiny of nonprofits is increasing

3. **What**
 - a. Record review
To ensure we have sufficiently detailed records to support the information on WVOA's tax return, be prepared to submit copies of your check register (or other listing of income and expenses), bank statements, and other associated documentation to the WVOA office on request for review and reconciling to the chapter's annual report. Chapters will be selected by the Finance Committee on a rotating random basis for financial review.
 - b. Annual Financial Report (see form attached)

4. **How**
 - a. Begin today to make a descriptive notation on your records (in whatever form you use—check register, Excel spreadsheet or other) so that someone else could determine exactly under which category each item should be reported. For example, in addition to listing a check was paid to Mary Smith, also note she was a speaker at your annual meeting. In the check register – if a deposit or withdrawal total covers more than one item note the items and dollar amounts in the register. If your chapter collects dues at the same time members are registering to attend your Annual Meeting, list amounts for each item in the check register when the money is deposited.
 - b. Annual Report
 - i. The WVOA office will send out customized report form which will include Cash on Hand #1 (the ending balance from the previous year).
 - ii. Complete form with income and expenses ensuring that the numbers balance [Cash on Hand #1 plus Total Income #2 minus Total Expenses must equal final Cash on Hand (Bank Account Balance)]
 - iii. Return completed form to the WVOA office by the deadline indicated on the form.

5. **When**
 - a. Additional details about income and expense items—start today so it's second nature by July 1
 - b. Financial Report--immediately after fiscal year end (June 30th). All chapters must complete and return this form annually to the WVOA office.