



Gold Wing Road Riders Association Chapter 2019 Year-End Close-Out Process

The below information will assist your team in completing the documentation to meet our reporting requirements with the IRS.

In general, Chapters will send their Financial Reports to their District Director (DD) or the DD's designee.

Every Chapter is to complete and file a **Financial Report Package** consisting of the following documents:

- 1- The Financial Report Cover Sheet, attached.
- 2- The 2-page GWRRA Financial Report is part of a more comprehensive spreadsheet which is available on our website under Officer Resources. If you have used this spreadsheet throughout 2019, you already have it. If you have used another format of your own, please transcribe your information to this "Financial Report" worksheet, print it, and submit same after signing.
- 3- The December bank statement page showing the balance to which you reconcile the Financial Report. **ONLY December's** statement is necessary. **IF YOUR BANK STATEMENT SHOWS A DIFFERENT ENDING BALANCE THAN THE FINANCIAL REPORT, YOU MUST RECONCILE YOUR BANK STATEMENT.**
- 4- A *Bank's Record of Signatures* on your account OR a completed *Bank Information and Officer Signature* form, attached.
- 5- An updated Equipment List, attached.

Who Files? When to File? Where to File?

Responsible Person: Treasurer and Director

When to File: By **Jan 15, 2020, but no later than Jan 31, 2020**

Where to File: CHAPTERS send the package to your District Director

Chapters and District Directors are to maintain all Financial Reports for 7 years. When a new Director takes the reigns of a Chapter or District, the outgoing Director is to convey these reports to the new Director. The Director of Finance will follow up with District Directors to assure all the Chapters in their District complete this process.

Other Information

****IMPORTANT**:** **IN LIEU OF THE** *Bank Information and Officer Signatures Form* submitted in the past, contact your servicing bank and request a listing of official signatories on your bank account (Hereinafter referred to as "*Bank's Record of Signatures Form.*") Whatever form the bank uses will suffice provided it lists all active signatories on the account. For example, Wells Fargo's form is called "*Addendum to Certificate of Authority for Changes to Authorized Signers on Business Deposit Accounts.*"



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GWRRRA Equipment List

Each year, Directors must document their **equipment** having an original acquisition value of \$100 or more that belongs to their Chapter. “Equipment” includes items such as a computer, printer, file cabinet, a BINGO machine, etc. DO NOT include expendable items such as picnic supplies, coffee, 3-ring binders, envelopes, etc.

****NOTE****: If the Chapter does not have reportable equipment just indicate that fact by initialing “Item E” on the *Financial Report Cover Sheet*. By doing so, you are certifying you have no reportable equipment in your unit.

If your Chapter **does** have reportable equipment, use the attached form to document the inventory.

The spreadsheet can be filled-in, then printed. If you use the pdf version, you must print it and fill in the information manually.

Simply prepare an “inventory” of the current equipment in the Chapter’s possession. The Comment column is useful for recording WHO in the Chapter has the equipment item listed.

GWRRRA Equipment List - Instructions for Page One:

After documenting the inventory, the Director must SIGN and PRINT their name on the bottom line certifying that they have the equipment in the Chapter.

Finally, if you are not sure on how to accomplish any of the aforementioned tasks, please contact the GWRRRA Director of Finance, Randall Drake, at financedirector@gwrrra.org or at 479-224-6240 for guidance.

990-N Acceptance Confirmation from IRS

If you have this confirmation when your financial report is complete, indicate such on the Financial Report Cover sheet by initialing Item C and attach hereto. If the confirmation is NOT available do not initial Item C and file it separately from the Financial Report.