

NOTES FOR BRANCH FINANCE OFFICERS – April 25, 2010

- Make sure that your President has posted on the National database the names of new and returning Branch officers by **April 30th**. If there are changes during the year, the Branch President must update the database. Notify the State President also by **April 30th** and **update with any changes**.
- Develop a draft budget as soon as possible using information from the current and past years' financial information.
- Arrange for bank account signature changes as well as the possible ordering of new checks. A copy of a board motion accepting the new Branch board members will be required by the bank.
- Keep a calendar of deadlines and important financial dates.
 1. Branch Dues Report (BDR) should be completed online by June 30th with a copy to the State FO. If your Branch has not elected for your members to pay dues directly to Association, a check should be sent to National for National dues collected and a copy of the BDR along with a check for State dues should be sent to the Texas Finance Officer.
 2. Additional Dues Reports (ADR) should be completed online for National dues collected by the Branch. State dues collected by the Branch should be sent to the Texas Financial Officer along with a check and copy of the ADR.
 3. Monthly reconciliation with dues reports should be done for dues deposited by Association to your bank account.
 4. If your Branch sells items, remember to file your quarterly Texas Sales Tax report. If your Branch has a Texas Sales Tax number, you must file regularly whether you have sold anything or not during the quarter.
 5. February 1st is the deadline for determination of members for EF and LAF Branch membership numbers based on paid membership dues.
 6. File annual IRS Tax form or extension request whether your Branch is a 501(c)3 or not no later than **November 15th** for the previous fiscal year.
 - a) File IRS form 990 if your Branch income exceeds \$25,000.
 - b) File IRS form 990i, the electronic short informational form if income is < \$25,000.
- Set up forms for reporting income and disbursements, using financial software that is designed for non-profits or small businesses, such as Quick Books or Quicken.
- LAF and EF monies are handled by the Funds officer and do not run through the Branch bank account or financial reporting forms.
- Provide regular financial reports to the board and general membership.
- If you raise money for your Branch through donations and your Branch is not a 501(c)3, you must inform donors in writing that donations are not tax deductible.
- AAUW Fiscal year is July 1 through June 30. For the year beginning July 1, 2010, dues are as follows: