



Non-Profit Tax Compliance

NOT-FOR-PROFIT F990 TAX EXPERTISE



As experts in the preparation and filing of Form 990 tax returns and supporting schedules, our skilled tax professionals serve as a vital tax compliance resource for the management, officers and financial authorities for not-for-profit organizations throughout the U.S.

Form 990 returns are the IRS's key instrument for attaining a complete and accurate overview of a tax-exempt organization's activities, governance and detailed financial information. Form 990 returns are also used by government agencies to prevent organizations from abusing their tax-exempt status.

Each Form 990 return must include a combination of detailed financial information and information on the not-for-profit organization's mission, programs, and use of finances. A non-for-profit organization that does not file annual returns or notices for three consecutive years will have its tax-exempt status revoked as of the due date of the third return or notice.

An organization's tax-exempt status may be reinstated if it can show reasonable cause for the years of non-filing.

Annual filing of a Form 990 return entails the collection and reporting of a great deal of information about a not-for-profit organization, which must be professionally organized into the Form 990 and supporting schedules for filing with the IRS.

Certain non-for-profit organizations have more comprehensive reporting requirements than others. In addition to filing a Form 990, organizations often must file additional schedules to supplement, clarify and more fully support compliance of disclosures made in the Form 990 return. In these instances, working with an experienced BAS Accounting Services tax professional will help your organization to more fully support these needs.

Another important fact about Form 990 returns is that, subsequent to filing a Form 990, portions of the return become public record, accessible to the general public including donors, association members, vendors, contractors, and other authorities.

The information disclosed in a Form 990 tax return must be accurate, transparent and complete. Misleading or inaccurate information within the return could lead to IRS penalties as well as jail time.



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