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**TAX REPORTING**

Your association may have tax-exempt status, but there are still numerous tax-reporting responsibilities that you may apply to you. Here are some tax reporting considerations for your organization:

* When are year-end taxes due?
  + Does your association follow a calendar year or a fiscal year?
  + Taxes are due on the 15th day of the 5th month after your year closes
* What tax forms does your association need to file?
  + 990-N
    - Gross annual receipts under $50,000
    - No paper form; must be filed through IRS website
  + 990-EX
    - Gross annual receipts over $50,000
    - Gross annual receipts less than $200k or total assets less than $500k
  + 990
    - Gross annual receipts over $200k or total assets more than $500k
  + 990-T
    - Over $1000 in UBIT liability
* What do you need to report at year-end?
  + W2s
  + 1099s
  + Finalized Profit & Loss
  + Balance Sheet
* Do you sell items that are subject to sales tax?
  + Need a sales tax license for:
    - State
    - City/Cities
    - Nexus?
* Is any of your income subject to UBIT?
  + See “UBIT Cheat Sheet”