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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”