



Branch Finance Officer's Playbook 2024



We recognize that not all branches are alike in their structure, so not all branch finance officers will have identical responsibilities. This is why it is important that you read your branch Bylaws and Policies before you look at this report.

It would also be good practice if you have other branch officers that share some of those responsibilities and/or a Foundation connected to the branch, to go through this Playbook with them to assign tasks to make sure they are all covered.

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Branch Finance Overall Responsibilities

- Open and maintain bank accounts for checking and/or savings and establish authorized check signers for your local affiliate. Each affiliate must use its own IRS-assigned Tax Identification Number (TIN) on all bank accounts.
- Work with your membership vice president and dues treasurer (if applicable) to secure membership renewals, and process dues and fees, and file any necessary forms with your state (if applicable) and the AAUW national office. See [Membership Team Playbook](#).
- Work with your board to evaluate the financial health and stability of your finances, develop a budget that supports the programs and activities of your group, and support a financial review process. See [Retaining Records and Financial Review](#).
- Prepare monthly financial statements and include analysis of actual performance against budget.
- Be aware of relevant federal and state charitable tax issues. See [Tax Issues – Federal and State – what you pay and what you charge](#).
- File IRS Form 990-N (gross receipts \$50,000 or less), 990-EZ (gross receipts under \$200,000) or 990 based on gross annual receipts and total asset thresholds or communicate with AAUW’s finance department about listing your affiliate in the [AAUW Group Exemption Letter](#).
- Protect the assets of the group by securing adequate insurance coverage and implementing internal accounting controls and procedures. See [AAUW Branch Insurance Availability](#).
- Retain in good order all financial statements, IRS forms and correspondence, sales and use tax certificates, tax determination letters, paid checks, deposits, contracts, and other financial supporting documents consistent with best practices and state laws.
- Adhere to all local, state, and federal charitable tax laws and generally accepted accounting principles and practices.

Core Responsibilities and Suggested Calendar of Events

This document is a suggested month by month list of generic activities associated with AAUWMI branch/affiliate finance officers. There may be other activities not listed that are specific to a particular branch/affiliate and which can be added to its own version of the calendar. The month in which a specific activity occurs might also be a different month than appearing in this document. Larger branches/affiliates may have reassigned some of these responsibilities to specialty officers to reduce the work burden on the treasurer. **Be sure to consult your branch/affiliate Bylaws and Policies for your own timeline.**

Core Responsibilities (Monthly):

These baseline activities are common to all branches/affiliates. Core Responsibilities are listed as the first item each month and may include:

- Pay the bills, invoices, and other obligations.
- Deposit income such as membership dues, fund raising efforts, contributions to branch/affiliate or the AAUW Fund, program receipts, etc.
- Balance the account and prepare financial reports for the branch/affiliate board/membership meetings.
- Review the AAUW member list in the AAUW Community Hub as needed.
- Encourage members to renew their membership on their anniversary date.
- Enroll new members in the Community Hub in consultation with the branch Membership VP

JULY (FISCAL YEAR BEGINS JULY 1ST)

Core Responsibilities

Financial Review	Arrange for two members or more to do the annual Financial Review of the branch/affiliate accounts by August 1 st (See Retaining Records and Financial Review)
Banking	Update as needed signatures and addresses in-person at the bank for branch/affiliate checking account and debit card.
Taxes	a) Request AAUW to file your branch/affiliate taxes using its form 990-N before Oct. 15 th /or b) File either 990-EZ or 990-N on behalf of your branch/affiliate by Nov. 15 th .
MI COSA Renewal	Send in the Renewal Solicitation Form (Charitable Organizations and Solicitations Act (COSA) with a copy of the 990-EZ, if used, to the State of Michigan – NOTE: This part is not due until

December but may be sent in with the copy of your 990-EZ as it is filed.

AUGUST

Core Responsibilities
Member Renewals

Encourage July renewal members who have not renewed to do so by September 30th to remain in good standing.

SEPTEMBER

Core Responsibilities
[*Shape the Future*](#)

Invite new prospects and Lapsed members (2+yrs) to a meeting or event and offer them 50% off National dues. **This program is available all year** but check AAUW.org for future status of this offer. See [Membership Team Playbook](#).

MI LARA Renewal

If your branch/affiliate is incorporated, renew MI Articles of Incorporation for Domestic Nonprofit Corporations with the MI Department of Licensing and Regulatory Affairs (LARA) by October 1st updating the branch/affiliate officers and paying the annual fee.

OCTOBER

Core Responsibilities

The deadline to request that AAUW file form 990 on behalf of your branch is October 15.

NOVEMBER

Core Responsibilities

November 15 is the deadline to file any 990 reports.

Insurance

Pay the Crime (Bonding) Insurance premium for branch/branch/affiliate officers (due every three years) – see [insurance types and how to procure them](#).

DECEMBER

Core Responsibilities
MI COSA Renewal

File the [Renewal Solicitation Form](#) every December for 501 (C)(3) branches/affiliates. NOTE: You may send this in with your 990-EZ filing due Nov. 15.

Insurance

Pay the branch/affiliate Liability Insurance (due every year). See [insurance types and how to procure them](#).

JANUARY

Core Responsibilities
Membership Renewals

Check the branch/affiliate roster to verify the accurate member count before the AAUW February 1 Official Count

FEBRUARY

Core Responsibilities
Membership

February 1st marks the official branch/affiliate membership number according to AAUW.org

MARCH

Core Responsibilities
Board Meeting

Present Proposed Annual Budget for approval by your board.

Membership Renewals

a) Check all members' personal details and update.
b) Verify and update Branch/Affiliate Dues in the Community Hub

APRIL

Core Responsibilities
Membership Renewals

a) Use the Community Hub to start renewing members' national and state dues
b) Keep records of renewal checks and donation amounts

MAY

Core Responsibilities
Shape the Future

Use any earned free AAUW National [Shape the Future](#) memberships before the association expiration date (Sept. 30). See [Membership Team Playbook](#)

JUNE

Core Responsibilities
Fiscal Officer Transition

Give Treasurer's files to the incoming Treasurer.

Community Hub

Verify updated branch/affiliate officers in the Community Hub by June 30th.
Arrange for a Financial Review ([see p. 8](#)).
FISCAL YEAR ENDS JUNE 30TH

Specific Subjects

Tax Issues

Federal Tax reporting – If your affiliate’s normal receipts per year are under \$50,000, there are **two ways** that your taxes can be submitted. **The first way** is to complete the 990-N request form in the [AAUW Community Hub](#) site. Go down to the section entitled “[Community Hub FAQ.](#)” Click on the question link “**How can I request AAUW to submit a 990-N form on my branch’s behalf.**” *Leaders have until October 15 to request AAUW to file on their behalf.* Keep both a copy of your application and the confirmation reply for your records and the audit committee review.

The second way for an affiliate branch with less than \$50,000 annual receipts is for the finance officer to complete the 990-N tax form and submit it directly to the IRS. Keep a copy of your 990-N form and any IRS correspondence.

Finally, some affiliate branches may want to complete the [990-EZ](#) which gives more information. Those affiliates that are 501(C)(3) and which might be applying for grants during a fiscal year will find this tax form more helpful. The IRS has recently changed its practice of accepting printed and mailed in 990 forms. This may affect your decision. **If you directly file your affiliate’s taxes, they are due to the IRS by Nov. 15th.**

(C)(3) vs.(C)(4)

There has been some confusion on the difference between a (C)(3) and a (C)(4) organization. The (C)(3) can accept donations that are tax deductible to the donor, and they are able to apply for grants. Both (C)(3) and (C)(4) should not have to pay taxes on supplies and/or rental if the liability is incurred for raising money. However, you will have to supply the supplier and/or rental vendor with [The Michigan Sales and Use Tax Certificate of Exemption](#).

Michigan Sales Tax – If you have sales, the collection of sales tax has changed recently, but you must register with the Michigan Department of Treasury before selling tangible personal property **regardless of whether an exemption will apply**. Effective September 26, 2018 - The New Rule states that sales of the first \$10,000 of tangible personal property in a calendar year for fundraising purposes are exempt from sales tax as long as the nonprofit has aggregate sales of retail in the calendar year of less than \$25,000. **The \$25,000 threshold is for gross sales for the calendar year, not per event.**

The [Michigan Concessionaire’s Report](#) is due three calendar days following the event.

A conservative way to plan your yearly fundraising sales is that if you believe the budget process will be less than \$25,000 income, don’t collect the sales tax. If things change and sales exceed

\$25,000, start to collect the sales tax. **If you do collect sales tax, even if your total sales are under \$10,000, it must be remitted to the state.**

Insurance

AAUW has an agreement with AHT (Armfield, Harrison Thomas, LLC) for three types of insurance:

- Liability, which runs from January through December,
- Director's and Officer's, which runs from July through June, and
- Crime Insurance, which runs for three years and has several options.

These types of insurance can be obtained from Carol Rohde, Senior Commercial Risk Client Service Specialist. Her contact information is carolrohde@ahtins.com or 703-737-2248. If you sponsor any events, it is strongly suggested that you have, at the least, liability insurance. The D & O protects your officers from being sued, etc., and the crime insurance protects you from the officers running off with your money – this is your “bonding” insurance.

Retaining Records and Financial Review Process

Retaining Records

For at least seven years you should retain final annual financial statements; copies of IRS Form 990, 990-EZ, 990-N correspondence to or from IRS and Michigan.gov; supporting documentation for checks and deposits; and related information in connection with any charitable deductions.

Bank statements and related paperwork may be discarded after seven years. Financial reviews, budgets and yearly reports, are archived after seven years.

Founding documents:

- correspondence regarding founding,
- charter,
- articles of incorporation, bylaws and revisions,
- records regarding 501(C)(3) or 501 (C)(4) status and 990 filings, and
- affiliate agreements are all archived.

Financial Review

All affiliates should have a yearly financial review. A financial review assures the members and the general public that the funds given have been used for their intended purpose. This may be done by a committee of your members. **As the current finance officer, you should not be a member** of the review team but should cooperate as much as possible.

The reviewers will want to examine:

- Bylaws and any bylaws changes since the last financial review

- Minutes of all meetings (Especially if votes were taken authorizing nonbudgeted expenses)
- Financial procedures for developing the budget, signing checks, and approving unbudgeted expenses
- Bank Statements
- Receipts and disbursement or computer printout for these items
- The final financial statement for the fiscal year.

The reviewers will check:

- Receipts on the books against the bank statements to ensure that there were no long delays between receipt and deposit
- Paid checks against the checkbook and cash disbursement ledger to ensure that checks were signed and supporting documents for each disbursement were included
- Account reconciliations, including checks more than six months old that have not been cashed
- Assets and liabilities
- Form 990, 990-EZ, or 990-N filing

The financial reviewers should present a brief statement certifying that to the best of their knowledge the accounts are correct and kept according to generally accepted accounting principles and procedures.