

## **Finance**

**On June 1, 2025, reporting on the Year End Finance was 70%, a huge improvement in reporting financial status. Pat yourselves on the back, since the prior two years reporting hovered around 49 per cent.**

**Financial rules are governed by IRS: Gross receipts under \$50,000, file Form 990N (epost card) or Gross receipts over \$50,000 and less than \$200,000, file Form 990EZ.**

**Arizona Corporation Commission requires yearly reporting by districts and Units. National ALA Headquarters recommends record retention of 7 years for accounts receivable/payable, budgets, internal audits, check registers, and 10 years for bank statements and reconciliations for all Units and Districts.**

### **Please continue to send to Department:**

**Department Mandates, Dues, Creative Arts, Poppies, (10% of net profit), Welfare Pledge, Christmas Pledge, Hospital parties and social services, Gift Shop, Past Presidents Parley, Auxiliary Emergency Fund, Juniors, Girls State, Arizona Campaign Fund, Department Overhead, Cavalcade of Memories, Department Special Project. Please do not send funds to the Department office for other non-profits.**

**Funds belong to your Unit and Arizona is improving record keeping and reporting. Keep up the good work ALA Arizona!**

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