

District 5770
Boot Camp 05/30/2015
Summary of Club Treasurer Training
See the last page for a glossary of acronyms

Dues

Ensure your Club Secretaries have your membership information correct with Rotary International (RI) by June 30 and December 31. RI will send bills to your Club, mid-July and mid-January, based on this membership information. We no longer can adjust our bill for membership corrections. Note that RI often will send these bills to your Club President, so be in communication with your leadership team to get the bill routed to you. Below are the bills to watch for:

July	RI	\$38.07	<u>Approximate per Club Member</u>
		27.50	RI dues; This will be \$28 for 2016-2017
		6.00	Rotarian magazine
		1.50	Triennial Council on Legislation
		3.07	Estimate per July 2014 for general liability insurance and for directors and officers liability insurance
July	District	\$35.00	<u>Per Club Member</u>
		25.00	Operating dues
		10.00	President-Elect Training Seminar (PETS)
January	RI	\$33.50	<u>Per Club Member</u>
		27.50	RI dues; This will be \$28 for 2016-2017
		6.00	Rotarian magazine

If you have any questions, do not hesitate to contact me.

Kristi Isacksen
District Treasurer July 2015 - June 2016
405-763-7280
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Reporting and Compliance

Note that contributions to your Club are not tax exempt.
However, contributions to Rotary Foundation are tax exempt.

Note that there are two different methods that you can use to report contribution information to the Rotary Foundation - TRF Contribution Form, and Multiple Donor Form. You also may need to complete the Paul Harris Fellow Recognition Transfer Request Form.

Ensure your Club complies with tax return and reporting requirements:

IRS Due annually 11/15 Form 990 - Return of Organization Exempt from Income Tax; if extended, the due date becomes 02/15.

If Club's gross receipts are less \$200,000 but more than \$50,000, and if its total assets are less than \$500,000 as of June 30, then it may file Form 990-EZ.

If Club's gross receipts are \$50,000 or less, then it may file Form 990-N electronically, also described as an e-Postcard

OTC Due annually 11/15 Form 512E - Oklahoma Return of Organization Exempt from Income Tax; if extended, the due date becomes 02/15.

OK SOS Due annually Renewal Registration; due on or before the anniversary date of initial registration with OK Secretary of State

OTC Due monthly If your club sells product, be sure to file the Oklahoma Sales Tax Return

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Acronyms

IRS Internal Revenue Service
OK SOS Oklahoma Secretary of State
OTC Oklahoma Tax Commission
RI Rotary International

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