

RESOURCE ACCOUNTABILITY

THE BASICS OF HANDLING
FINANCIAL EXPENDITURES

IMPORTANCE OF RESOURCE ACCOUNTABILITY

 4-H IS A PUBLIC
ORGANIZATION



FUNDS RECEIVED ARE:

- 4-H PROPERTY
- INTENDED FOR THE BENEFIT OF ALL 4-H PARTICIPANTS
- **NOT** OWNED BY ANY SINGLE MEMBER, VOLUNTEER, OR COMMITTEE



DOCUMENT FINANCIAL ACTIVITY IN ACCORDANCE WITH:

- STATE LAW
- USDA GUIDELINES
- PURDUE EXTENSION
- INDIANA 4-H

STANDARD PROCEDURES



AUDIT BY
PROFESSIONAL OF
RECORDS ANNUALLY



FILE RELEVANT
FEDERAL AND STATE
TAX FORMS ANNUALLY



BOND TREASURER



CONSIDER BECOMING
NONPROFIT
CORPORATION TO
REDUCE INDIVIDUAL
LIABILITY AND
INCREASE FINANCIAL
ACCOUNTABILITY

TAX EXEMPT STATUS

OF 4-H GROUPS UNDER THE PURDUE UNIVERSITY GROUP
EXEMPTION NUMBER (PU GEN 5924)



ARE FEDERALLY TAX
EXEMPT

- EXEMPT FROM FEDERAL INCOME TAX
- CAN RECEIVE DONATIONS SO DONORS CAN CLAIM A DEDUCTION ON FEDERAL TAX RETURNS



CAN REQUEST FEDERAL
TAX DETERMINATION
LETTER FROM 4-H
EDUCATOR



IF GROUP IS A
SEPARATELY
ORGANIZED 501(C)(3)
NOT FOR PROFIT, THEY
ARE NOT COVERED
UNDER THE PU GEN



ARE **NOT** STATE SALES
TAX EXEMPT



MUST FILE IRS FORM
990 BY MAY 15TH
ANNUALLY

ADDITIONAL

FINANCIAL STATUS INFORMATION

IF A 4-H COUNCIL/AFFILIATE HAS:

OBTAINED STATE
SALES TAX EXEMPT
STATUS:

THEY HAVE
ADDITIONAL ANNUAL
FILING REQUIREMENTS
WITH INDIANA
DEPARTMENT OF
REVENUE.

BECOME
INCORPORATED WITH
THE STATE OF INDIANA:

THEY HAVE
ADDITIONAL
REPORTING
REQUIREMENTS WITH
THE INDIANA
SECRETARY OF STATE