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COMING EVENTS

The New Form 990 Seminar
Tuesday, June 24, 2008
8:00 am – 3:00 pm
Washington Athletic Club, Seattle

Developing an Indirect Cost Rate Proposal Workshop
Wednesday, September 17, 2008
8:00 am – 5:00 pm
Overlake Golf & Country Club, Medina

NFP Audit & Finance Committee Governance Conference
Friday, October 17, 2008
7:00 am – 5:00 pm
Meydenbauer Center, Bellevue

Details on all events available at clarknuber.com/news

Revised 990 Requires Corporate Governance Policies and Disclosures

*Karen L. Dunn, JD, LLM, Tax Manager
Not-for-Profit Services Group*

In our Winter issue of the Not-for-Profit Newsletter we highlighted the changes to the Form 990 for tax years beginning in 2008. In order to be prepared for some of the new disclosures and requirements when the time comes to file the 2008 return, organizations will need to take some actions now, particularly with respect to governance, management, and disclosure. The revised 990 asks for information about various processes, policies, and procedures that are not asked for in the current form. Altogether, there are about seventeen such policies or procedures throughout the 990 core form and separate schedules. They are as follows:

- 990 review process
- Conflict of interest policy
- Whistle blower policy
- Document retention and destruction policy
- Compensation review process
- Joint venture policy and/or procedures
- Public disclosure documents procedures
- If there is an independent accountant, is there a committee responsible for hiring? (Part XI, 2c)
- Conservation easement policies and procedures (Sch. D)
- Procedures for monitoring use of grant funds outside US (Schedule F)
- Hospitals
 - Charity care policy
 - Community benefit report (is it produced and publicly available?)
 - Debt collection policy
- Procedures for monitoring use of grant funds within the US (Schedule I)
- Policy regarding payment or reimbursement of specific expenses for key employees (Schedule J)

- Tax-exempt bond policies and procedures to ensure post-issuance compliance (Schedule K)
- Gift acceptance policy (Schedule M)

The focus of this article is on new Part VI, entitled Governance, Management, and Disclosure, which asks for information about the organization's governing body and various processes, policies, and procedures. Notably it asks whether the organization has five different corporate governance policies and requests descriptions of various organization processes.

A negative answer to some of these inquiries will not necessarily lead to an audit. However, it is clear that it is a factor in the Service's overall risk model and thus may subject the organization to higher scrutiny. These additional disclosures presumably will help the IRS determine whether there is potential for private benefit or private inurement, whether adequate books and records are maintained, which is required by the tax code, and whether the organization is organized and operated in furtherance of its charitable mission.

The five policies in Part VI are as follows:

- Conflict of interest policy
- Whistleblower policy
- Document retention and destruction policy
- Joint venture policy
- Policy governing activities of chapters, affiliates and branches

Although the current Form 990 does ask whether the organization has a written conflict of interest policy, the revised 990 goes a step further. If the organization answers affirmatively, then it must answer whether officers, directors, trustees, or key employees are required to disclose annual interests

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Private Foundations and Program Related Investments

By Jane Searing, CPA, Tax Shareholder
Not-for-Profit Services Group

Mission Related Investing vs. Program Related Investments: Is this a distinction without a difference? No, it is not. There is a real and legal difference between these two types of investments. Although they are both investments made with social responsibility and the organization's exempt purpose in mind, only program related investments (PRIs) are defined in the Internal Revenue Code.

PRIs have a codified definition with respect to private foundations and the requirement that private foundations distribute a minimum amount of assets each year and do not put assets into jeopardizing investments. Private foundations are required to make qualified distributions based upon an artificially calculated minimum investment return. This investment return is five percent applied to the average fair market value of a private foundation's non-charitable use assets. There are modifications and exclusions but at the gross level, non-operating private foundations must distribute five percent of the average value of investment assets by the close of the following tax year through qualified distributions.

¹Treasury Regulation 53.4942(a)-3(a)(2)(ii)

PRIs are one category of distribution that is a qualified distribution within the meaning of the five percent distribution of net assets.¹ PRIs are actually quite similar to outright grants. When the investment is made, cash is transferred to the investee organization either in the form of a loan or an equity investment. The amount that is counted as the qualified distribution is the amount of cash or assets transferred to make the investment.

Likewise when a program related investment is repaid, sold, or returned to the foundation, the amount originally invested is subject to the redistribution rules of a returned qualified distribution from a prior period. All returned grants or other qualified distributions from a prior period recovered by a private foundation must be re-distributed before the end of the following tax year. Because the principal of a PRI is treated as a qualified distribution, the return of principal is subject to the re-distribution requirements.

Alternatively, mission related investments are not qualified distributions when the original investment is made. Therefore, any return of principal from a mission related investment has no impact on the required distribution of the foundation.

Calculating the five percent minimum investment return is the topic of many pages

of Internal Revenue Code and Treasury Regulations. Different assets are valued based upon different averaging periods; some asset values may be discounted while some assets are excluded altogether from the non-charitable use asset base. PRIs are treated as charitable use assets and, therefore, excluded from the five percent minimum investment return calculation. Mission related investments on the other hand are not treated as charitable use assets and are included in the non-charitable asset base for purposes of calculating the minimum investment return, which is the basis for the foundation's required minimum distribution.

The treatment of income generated by a PRI and mission related investment is the same. To the extent the investment generates interest, dividends, rents, capital gains, or other types of income listed in IRC Section 4940, the foundation pays tax at a rate of either one or two percent on the net income after expenses. Similarly, total capital losses are limited to capital gains in calculating net investment income for the year. In other words, a private foundation may not dispose of either a program or mission related investment and use the capital loss to offset other types of investment income such as interest or dividend income. Another

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	Program Related Investment	Mission Related Investment
Codified Definition	Yes	No
Investment Counts as a Qualified Distribution for the 5% Distribution Requirement	Yes	No
Subject to Jeopardy Investment Restrictions	No	Yes
Invested Principal Subject to 5% Minimum Investment Return Calculation	No	Yes
Investment Income Generated Subject to Section 4940 Excise Tax on Net Investment Income	Yes	Yes
Return of Principal Subject to Redistribution Rules Under 4942	Yes	No
Subject to Expenditure Responsibility Reporting Rules	Yes, if "investing" in a non-501(c)(3) organization	No
Subject to UPIA, UMIFA, and/or UPMIFA	No	Yes

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Not-for-Profit Newsletter

This newsletter is published to provide general information and commentary on issues of current interest to the clients, business associates and friends of Clark Nuber PS.

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Who's Monitoring Your Organization's Retirement Plan?

Shawn Hansen, CPA
Principal, Assurance Services

Implementing a retirement plan can be one of the most rewarding decisions your organization can make. Not only do plans help employers attract and retain talent but also provide a saving vehicle for its employees as they build for their future. Once a retirement plan is established, Federal law in the Employee Retirement Income Security Act of 1974 (ERISA) sets rules and guidelines that employers must follow (ERISA does not cover Federal, State and local government plans or plans sponsored by churches). Plan sponsors are required to name a person or group responsible for managing the plan. In addition, although not specifically named, there will likely be other individuals or groups exercising control over the plan and its assets. Collectively, these individuals or groups are known as *fiduciaries*.

ERISA requires fiduciaries to act in the best interest of participants and make sure plans are operating according to the rules and terms listed in the plan documents. Fiduciaries should also implement the appropriate processes to keep plans in good working order and in compliance with applicable laws and regulations. In addition to these general duties, other responsibilities and monitoring activities that fiduciaries and other plan officials should consider include the following:

1. Investments

The plan should offer an appropriate "menu" of options for participants to invest their money. Having a mix of investments with varying objectives and risks will allow participants to diversify their savings and help minimize the risk of large investment losses. There should also be a process in place to monitor the plan's investment returns on a periodic basis (at least annually). A written Investment Policy can be a useful tool for outlining procedures to select and monitor investments and help fiduciaries limit their legal liability. Many organizations

hire an investment consultant to help draft an Investment Policy and to assist with the selection and monitoring of the plan's investments.

2. Fees and Expenses

Fiduciaries are required to monitor investment management fees and administrative expenses paid by the plan to verify that they are *appropriate* and *reasonable*. Fiduciaries should first determine which expenses, if any, the plan is permitted to pay based on the terms of the plan



documents. Second, even if expenses are allowed to be paid from plan assets, plans shouldn't pay expenses that benefit employers or costs that you would expect employers to pay in the normal course of business, also known as "settlor" expenses (i.e. costs to establish the plan, plan design fees, costs to analyze plan amendment options, and costs to terminate the plan). Lastly, plan expenses must be reasonable in amount when taking into consideration the level and quality of the services provided. The Employee Benefits Security Administration

(EBSA) of the Department of Labor (DOL) has published a guide titled "Understanding Retirement Plan Fees and Expenses." The guide describes the various types of plan related expenses and offers an approach to evaluate expenses. Please go to <http://www.dol.gov/ebsa/publications/undrstndgrtrmnt.html> for more information.

3. Service Providers

When hiring service providers for the plan, fiduciaries should be documenting their process and factors that went into making their decision. The purpose of documenting these steps is to help demonstrate that the decision makers had well thought-out plans and acted with care during the hiring process. Once hired, fiduciaries will need to periodically review the service provider's performance and verify that they are complying with the terms of their service agreement. In addition, fiduciaries will want to review the quality of the deliverables and services provided and follow up on any complaints received from the sponsor's personnel or participants.

4. Participant Contributions.

Organizations may be unaware of the strict regulations concerning timely remittances of employees' contributions to the plan. DOL Regulation 2510.3-12 indicates that employee contributions should be sent to the plan on the earliest date those amounts can be reasonably segregated from the employer's general assets. For the majority of organizations, this means that employee contributions should be sent to the plan within a few days of the pay date. Fiduciaries should be reviewing their organization's remittance procedures and verify that contributions are being sent into the plan within the allowable timeframe.

5. "Check-Ups"

The IRS has developed a voluntary "check-up" process to help fiduciaries and plan officials ensure that their plans are following some basic rules for operating a plan. Check-ups have been developed for both 401(k) and 403(b) plans and include a short checklist of

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Do You Know Your Uncertain Tax Positions?

Andrew Prather, CPA
Principal, Not-for-Profit Services Group

One of the benefits of preparing the financial statements for not-for-profit organizations has long been the ability to avoid deferred tax accounting, FAS 109 calculations, and other “commercial company” tax issues. Not so anymore.

The Financial Accounting Standards Board (FASB) has recently issued new accounting guidance that clarified the accounting for uncertainty in income taxes recognized in an organization’s financial statements. The new guidance is FASB Interpretation No. 48 (FIN 48) titled *Accounting for Uncertainty in Income Taxes*. FIN 48 only applies to the accounting for federal, state, and local income taxes. It does not apply to other types of taxes such as property, sales/use, employment, and business & occupation taxes.

Does FIN 48 apply to my organization?

Answer: Yes. FIN 48 applies to all GAAP-basis financial statements. All organizations that prepare GAAP-basis financial statements need to apply the guidance in FIN 48 to their financials regardless of whether those statements are audited, reviewed, or compiled at year-end by a CPA firm. Therefore, FIN 48 applies to all tax-exempt organizations even if they do not file a Form 990-T.

Will FIN 48 have a significant impact on my organization’s financial statements?

Answer: It depends. The answer depends on the uncertainty of your organization’s tax positions. For organizations with tax positions that have very little uncertainty, the FIN 48 analysis will likely be brief and there will likely be no impact on the financial statement balances or footnote disclosures. For organizations with significant uncertain tax positions, the FIN 48 analysis will likely require time from the finance staff, the auditor, and the tax return preparers to reach appropriate conclusions.

What are some examples of my organization’s tax positions?

If your organization is tax-exempt and does not currently file a Form 990-T (reporting



unrelated business taxable income), then you may think that your organization does not have any uncertain tax positions. This may be true. However, you may wish to consider the following:

- Does your organization sell goods or services that do not relate to or further its exempt purpose?
- Does your organization sell advertising in its publications?
- Does your organization provide substantial benefits to corporate sponsors?
- Does your organization operate a bookstore, parking lot, or restaurant for member convenience? If so, are any sales made to unrelated parties?
- Is there any reason the IRS might question whether or not your organization should even be tax-exempt?

Your organization may be taking tax positions that many (if not all) of its revenue streams are not taxable. If there is any uncertainty to any of those positions, then footnote disclosure may be required.

What are the new requirements under FIN 48?

FIN 48 requires the organization to record a

liability for income taxes payable, over and above what is reported on the tax return, when it is “more-likely-than-not” that a tax position taken in the tax return would not be sustained upon examination by the taxing authority.

The following five steps briefly outline how to perform the FIN 48 analysis for an organization, determine any amounts to be recorded in the financial statements and whether any footnote disclosure is required:

1. Identify the organization’s tax positions.

As discussed above, all not-for-profit organizations take tax positions, such as whether a specific revenue stream is exempt from unrelated business income tax (UBIT) or whether the organization still qualifies as a tax-exempt organization.

2. **Determine whether the identified tax positions should be recognized in the financial statements.** Determine whether it is more-likely-than-not (MLTN) that each tax position would be sustained upon examination by the taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position.

CONTINUED ON PAGE 6...

peculiarity of the net investment income calculation is any net capital losses generated in one tax year may not be carried forward or back to offset capital gains in a later or earlier tax period.

Unlike mission related investments, PRIs are an exception to the jeopardy investment rule. Private foundations and their managers are subject to an excise tax penalty for investing any amount in a manner so as to jeopardize the carrying out of any of the foundation's exempt purposes. For the program related investment exception to apply, the primary purpose for the investment must be to accomplish one or more charitable purposes and no significant purpose can be for the production of income or the appreciation of property. This does not mean that PRIs cannot earn a return on investment. It just means that the underlying reason for making the investment is charitable and the fact that it was risky with respect to prospective return on investment or asset appreciation is not relevant.

Private foundations can currently make a grant to any type of entity so long as it is made exclusively for charitable purposes. Likewise, a private foundation can make a PRI to any type of entity so long as the PRI is exclusively for charitable purposes. The catch is that a grant or PRI made to a non-501(c)(3)² organization requires a private foundation to exercise expenditure responsibility oversight with regard to the grant or investment.

A grant or PRI to a qualified 501(c)(3) public charity is the simplest distribution from the perspective of the foundation. The foundation must verify that the recipient organization has a current public charity status and that the funds will be used exclusively for a qualified charitable purpose. Although many foundations perform additional due diligence similar to what is required for an expenditure responsibility grant, this additional work is not required.

The best practices followed by many private foundations in their grant making results in very little difference in administration of expenditure responsibility (ER) grants and

non-ER grants. Grants and PRIs made to non-public charities require the foundation to follow the required additional steps of expenditure responsibility. Mission related investments do not require expenditure responsibility oversight as they are not qualified distributions. Alternatively, mission related investments are part of the foundation's overall investment portfolio and are subject to the prudent investor standards as well as UMIFA and UPMIFA in states where these investment management standards have been adopted.

What about the new L3C organizations, the brain child of Robert Land? There is legislation pending in North Carolina proposing a new hybrid type of organization, the Low-profit Limited Liability Company (L3C or l3c). This type of organization mirrors the language in the Treasury Regulations describing PRIs. Namely:

- The L3C is formed primarily for charitable or educational purposes,
- No significant purpose of the entity is the production of income or the appreciation of property, and
- No purpose of the entity is to conduct legislative or political activities.

Is it possible to treat the investment in a L3C by a private foundation as a program related investment without the additional burden of expenditure responsibility reporting? It would depend. If the L3C were a single member L3C of a 501(c)(3) non-private foundation, then presumably it would be a disregarded entity and the expenditure responsibility reporting requirements would not apply. However, a L3C itself, does not qualify for 501(c)(3) status and, therefore, any investment by a private foundation would be subject to expenditure responsibility reporting rules.

Although one or more states may create L3Cs as a new entity type, what regulatory body will ensure that the three required principles are adhered to and revoke L3C status if the principles are violated? The Council on Foundations (COF) announced in its 2007 legislative agenda that it would encourage

the federal legislature to allow foundations to make PRIs in L3C organizations. As currently written, the Code and Regulations allow private foundations to make a PRI for any charitable purpose. Therefore, it is reasonable to assume the COF legislative agenda will encourage federal legislation allowing private foundations to make PRIs to L3C organizations without requiring expenditure responsibility oversight.

Allowing PRIs to L3Cs without requiring ER reporting suggests that either the IRS will have to make a determination of whether a L3C qualifies as a charitable organization, charging the states with this determination and oversight, or that private foundations making these grants will be required to make a determination of charitable status. This third alternative would likely be similar to the equivalency determination a private foundation can make when granting to a foreign charitable organization. However, the third option puts the burden back on the private foundation and most private foundations will simply elect to perform expenditure responsibility reporting as there are significant penalties if, on inspection, it turns out their determination was incorrect.

This brings us back full circle to the difference between a PRI and a mission related investment. A private foundation can make PRIs in any type of entity if it is for charitable purposes. If the foundation makes this type of investment in organizations that do not qualify as public charities, they must perform expenditure responsibility over the investment. In any case, there are very real differences between a PRI and a mission related investment. Failure to understand the differences can cause private foundations and their managers to incur very real penalties.

If you have any questions regarding this article, please contact **Jane Searing** at Jsearing@clarkknumber.com. ■

²For purposes of this article it is assumed that 501(c)(3) organizations are non-private foundations as defined in Internal Revenue Code 509(a).

³Uniform Prudent Investor Act

⁴Uniform Management of Institutional Funds Act

⁵Uniform Prudent Management of Institutional Funds Act

Uncertain Tax Positions . . . FROM PAGE 4

The organization must assume that each position will be examined by the taxing authority that has a full knowledge of all relevant information.

3. **Measure the benefit of the recognized tax position.** A tax position that meets the MLTN recognition threshold is measured to determine the amount of benefit to recognize in the financial statements.

For example, in step 2 above, an organization analyzes its tax position that its rental revenue stream is exempt from UBIT and concludes that it meets the MLTN threshold. For step 3, the benefit is then measured as the UBIT that does not have to be paid because the rental revenue stream is tax-exempt. The benefit of no tax due is recognized in the financial statements; however, no entry is made because the conclusion is consistent with what is reported in the tax return.

If, however, the organization concludes that the tax position does not meet the MLTN threshold, then it should accrue a liability for the taxes due on the rental revenue stream, even though the organization still reports the rental revenue as exempt from UBIT in the tax return. The benefit of no tax due on the tax return is not recognized in the financial statements and an entry is made to accrue the amount of tax due (see step 4 below).

4. **Record the amounts in the financial statements.** Differences between tax

positions taken in a tax return and amounts recognized in the financial statements will generally result in a liability being accrued as noted in the example above.

Note: If there are no differences between tax positions taken in a tax return and those recognized for financial statements, then there are no amounts that need to be recorded in the financial statements for FIN 48.

5. **Determine the required footnote disclosures.** FIN 48 requires certain disclosures related to liabilities recorded for tax positions taken in the tax return but not recognized in the financial statements.

Note: If there are no amounts to be recorded in the financial statements per step 4 above, then the required disclosures are not needed.

How am I going to benefit from FIN 48?

At first glance, FIN 48 would appear to be aimed primarily at large corporations with complex income tax issues with little to no benefit to the local not-for-profit organization. However, the proper approach to implementing FIN 48 can provide real benefits to not-for-profit organizations. Here are some of the specific benefits for the organization coming out of a FIN 48 analysis:

- Increased understanding of what types of revenue streams are subject to UBIT and what activities might jeopardize the organization's tax-exempt status
- Identification of the significant areas that the organization is currently at risk for unreported UBIT or jeopardy to its tax-exempt status

- Heightened awareness of UBIT and tax-exempt status issues so they can be addressed during the year rather than being a surprise during the year-end tax return preparation

What should I do?

First, determine what year FIN 48 must be implemented for your organization. FIN 48 is effective for periods beginning after December 15, 2007 for non-public organizations. Certain not-for-profit organizations that have tax-exempt bonds and other conduit debt obligations are considered to be public organizations for financial reporting purposes; FIN 48 is effective for periods beginning after December 15, 2006 for public organizations.

Next, talk with your CPA firm about how you can implement FIN 48 in an efficient and effective manner. Your audit team can provide you with worksheets and checklists to assist you in analyzing your tax positions. For not-for-profit organizations, a UBIT checklist is especially useful in reaching conclusions on whether revenue streams are tax-exempt. Your tax team can also assist you with this analysis. Additionally, your audit team can help you balance how much analysis is adequate for the size and scope of your organization.

Feel free to contact **Andrew Prather** at aprather@clarknuber.com with questions or to obtain additional information. ■

Retirement Plan . . . FROM PAGE 3

questions related to the plan's operations. Both check-ups and applicable checklists can be found at <http://www.irs.gov/retirement/sponsor/article/0,,id=155347,00.html>.

6. New 403(b) Regulations

This past summer, the Internal Revenue Service (IRS) published final regulations updating legal and administrative requirements for all 403(b) plans. If your organization sponsors a 403(b) plan,

fiduciaries should have their plans reviewed and, if necessary, updated to comply with the new rules that are generally effective January 1, 2009. TIAA-CREF has produced a checklist to help organizations comply with the new regulations. The checklist can be found at www.tiaa-cref.org/support/news/articles/admin_0709_067.html.

EBSA has produced a short publication titled "Meeting Your Fiduciary Responsibility" which

expands on some of the topics discussed above as well as addressing other important issues and questions that fiduciaries should consider. The publication is available online and in PDF format at www.dol.gov/ebsa/publications.

Feel free to contact **Shawn Hansen** at shansen@clarknuber.com or 425-451-7237 with questions or to obtain additional information. ■

that could give rise to conflicts and whether the organization regularly and consistently monitors and enforces compliance with the policy. The inquiry does not stop there. If the organization answers yes to the monitoring and enforcement question, they must describe how this is done.

The other four policy inquiries are new for the 2008 return and require mere yes and no answers. The questions asking whether the organization has a written whistle blower policy or a written document retention and destruction policy are designed to address Sarbanes-Oxley requirements. Whistle blower policies provide procedures for reporting complaints or unethical conduct at an organization without fear of retaliation. Document retention and destruction policies establish procedures and time lines for document retention and destruction. Both policies are required for all corporations regardless of whether or not they are publicly traded.

If the organization has any local chapters, branches, or affiliates, then it must answer the question of whether they have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization. If the organization invested in, contributed assets to, or participated in a joint venture or similar arrangement with a taxable entity during the year, then it must answer the question of whether it has adopted a written policy or procedure requiring the organization to evaluate its participation in such arrangements under applicable Federal tax law, and has taken steps to safeguard the organization's exempt status with respect to such arrangements.

The new form also requests information about processes for:

- Determining compensation of top management
- Documentation of board meetings
- Making documents available to the public
- The organization's review of the Form 990 prior to filing

One question in Section B of Part VI asks if the process for determining compensation of officers and key employees includes a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision. It then goes further by asking the organization to describe this process in Schedule O. In Section A of Part VI, the organization is asked if they contemporaneously document meetings or actions by the board or an authorized committee. Section C requests that the organization indicate, via check boxes, how they make their Form 1023 or 1024, 990, and 990-T available for public inspection. The check box choices are "own website," "another's website," or "upon request". Also it must describe in Schedule O, whether and how it makes its governing documents, conflict of interest policy, and financial statements available to the public.

Finally, organizations must disclose whether a copy of the 990 was provided to the organization's governing body before it was filed and describe in Schedule O the process the organization uses to review the Form 990. Thus, presumably, regardless of whether the organization provided a copy to the governing body or not, they must describe their review process.

It is important for organizations to use the time they have now, before the close of the tax year, to draft or update corporate governance policies and procedures discussed above. Thus, they can avoid having to answer in the negative to any of the questions that the IRS considers an important part of their risk model.



Some organizations will have more time.

The IRS announced some transitional relief for smaller organizations. There is a phase in period during which smaller organizations may file the simpler Form 990-EZ, which does not require these new disclosures, instead of the new form if it meets the following size criteria:

- For tax years beginning in 2008: Gross annual receipts less than \$1 million and total gross assets less than \$2.5 million.
- For tax years beginning in 2009: Gross annual receipts less than \$500,000 and total gross assets less than \$1.25 million.
- For tax years beginning in 2010 or afterward: Gross annual receipts less than \$200,000 and total gross assets less than \$500,000.

Organizations that need help in drafting or updating their policies can obtain information from the following:

- **Karen Dunn**, 425 635 4548
Clark Nuber tax manager
- **Jane Searing**, 425 635 7428
Clark Nuber shareholder
- **Board Source**, at www.boardsource.org

Events Calendar

MIP Accounting and Fundraising 50 Events

Accounting Workshop April 28 & 29, May 1
Fundamental and Intermediate Reporting
and Budgeting Workshop April 30
MIP Sales Demonstration May 7
MIP User's Group lunch (Clark Nuber) May 21
MIP User's Group lunch
(North End location TBD) TBD
Accounting Essential Transaction Entry &
AP Workshop May 28
Accounting Workshop June 3, 4 & 5
Fundamental and Intermediate Reporting and
Budgeting Workshop June 10
Year End Workshop June 12
Intermediate and Advanced Reporting Workshop June 17
Fundraising 50 Basic to Intermediate Workshop June 26 & 27
Accounting Workshop July 8, 9 & 10
Fundamental and Intermediate Reporting and
Budgeting Workshop July 15
Basic Payroll Workshop July 23 & 24

Please contact Diane Shey or Patti Miele at 425-454-4919 with questions regarding any of the above MIP Accounting, Payroll or Fundraising Workshops. Customized training for your organization is also available. Clark Nuber reserves the right to reschedule courses at its sole discretion.

NFP Training

NFP "Basics" Workshop – Accounting July 7
NFP "Basics" Workshop – Tax July 8
NFP "Basics" Workshop – Federal Compliance July 9

Clark Nuber Events

The New Form 990 Seminar June 24
Indirect Cost Seminar September 17
NFP Audit & Finance Committee Governance
Conference October 17

Please contact Teresa Tieman at 425-635-4574 for information on the above NFP Training & Events



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