



CHAPTER FINANCIAL REPORT (January 1, 2008 – December 31, 2008)

Chapter ID: _____

Chapter Name: _____

TOTAL CHAPTER ASSETS as of January 1, 2008
(MUST USE FIGURE FROM DECEMBER 31, 2007 - LINE F - TOTAL CHAPTER ASSETS) **A) \$** _____

PART 1. INCOME: January 1, 2008 to December 31, 2008 *** **ROUND ALL NUMBERS TO NEAREST WHOLE DOLLAR*****

- | | | | |
|---|----------|--------------------------------------|----------|
| 1. Contributions/Donations/Grants | \$ _____ | 3. Interest & Dividend Income | \$ _____ |
| 2. Fundraising Projects | \$ _____ | 4. Endowment Gifts | \$ _____ |
| (If any project grossed more than \$5,000,
you must complete the Fundraising Events
form – Page 3-Part 6) | | 5. Net Gain/(Loss) on Investment | \$ _____ |
| | | (Sale Proceeds minus Purchase Price) | |

TOTAL INCOME: (Total Lines 1 through 5) *** B) \$** _____

*** NOTE: If Total Income From Line B is MORE than \$25,000 Chapter is required to file IRS FORM 990.
If Total Income from Line B is LESS than \$25,000 Chapter is required to file IRS Form 990-N.**

PART 2. EXPENSE: January 1, 2008 to December 31, 2008 *** **ROUND ALL NUMBERS TO NEAREST WHOLE DOLLAR*****

- | | | | |
|---------------------------|----------|--|----------|
| 6A. Number of Recipients | _____ | 8. Irrevocable Cash Transfers | \$ _____ |
| | | - Out of Chapter (**Complete form-Page 3-Part 5) | |
| 6B. Scholarship Awards | \$ _____ | 9. Fundraising Expense | \$ _____ |
| 7. Administrative Expense | \$ _____ | 10. Academic Support Expense | \$ _____ |

TOTAL EXPENSE: (Total Lines 6B through 10) **C) \$** _____

PART 3. TOTALS

TOTAL INCOME LESS TOTAL EXPENSE: (Line B minus Line C) **D) \$** _____

UNREALIZED GAINS (Optional) **E) \$** _____

TOTAL CHAPTER ASSETS as of December 31, 2008 (Line A plus Line D plus Line E) **F) \$** _____

TOTAL ENDOWMENT/PERMANENT FUNDS as of December 31, 2008 **G) \$** _____
(LINE G - TOTAL ENDOWMENT FIGURE MUST **NOT** BE LARGER THAN LINE F – TOTAL CHAPTER ASSETS)

PART 4. Governance and Policy Questions (Answers Required)

- Is your Dollars for Scholars chapter incorporated independently? Yes No
- Does your chapter employ **paid** staff (paid by DFS chapter funds)? Yes No

If Yes:

- How many paid employees do you have? _____
- What is the annual compensation for your highest paid employee? _____
- What is the number reported in Box 3 of Form 1096, *Annual Summary and Transmittal of U.S. Information Returns* _____

- Does your chapter have assets which are held by another organization? Yes No

• **If yes**, what is the **total** amount held by another organization? \$ _____

Note: These dollars will not be in Line F above as they are owned by someone else

** Note: If Line 8 (above) is greater than 0, you must complete the form on Page 3-Part 5 of this report

4. Voting Members:

A. What is the number of voting members on your chapter board as of 12/31/08? _____

B. Are all voting members independent? Yes No

(Note: Voting members are independent if they: 1. Are not paid for their services;

2. Are not paid as contractors; 3. Are not involved in a loan with the Chapter;

4. Did not have children eligible for a Chapter scholarship for the school year 2008-09)

-- Continue answering questions on next page --

PART 4. Governance and Policy Questions (Answers Required) - continued

5. Did your Chapter receive an **audit** by an independent CPA firm? Yes No
6. Did your Chapter engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? Yes No
7. Did your Chapter engage in lobbying activities? Yes No
8. Did your Chapter maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? Yes No
9. Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of 2008? Yes No
10. Did your Chapter provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? Yes No
11. During 2008, did any person who is a current or former officer, director, trustee, or key employee:
- a. Have a direct business relationship with the Chapter (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% of another entity (individually or collectively with a Chapter officer, director, trustee, key employee, or highest compensated employee)? Yes No
 - b. Have a family member who had a direct or indirect business relationship with the organization? Yes No
 - c. Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the Chapter? Yes No
12. Did your Chapter contemporaneously document the meetings held or written actions undertaken during the year by:
- a. the Governing Body of your Chapter? Yes No
 - b. each committee with authority to act on behalf of the governing body? Yes No
13. a. Does your Chapter have a written conflict of interest policy? Yes No
- b. Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? Yes No
- c. Does the Chapter regularly and consistently monitor and enforce compliance with the policy? Yes No
14. Does your Chapter have a written whistleblower policy? Yes No
15. Does your Chapter have a written document retention and destruction policy? Yes No
16. Did your chapter receive any donations of non-liquid assets (i.e. art work, real estate, etc)? Yes No
- a. If **Yes**, what did you receive? _____

 - b. What was the estimated value of those items? \$ _____

- - Continue answering questions on next page - -

PART 5. IRREVOCABLE CASH TRANSFERS – OUT OF CHAPTER (1/1/08 THROUGH 12/31/08)

List the names and complete addresses of the Organizations (i.e. community foundations) the chapter has invested money with for the calendar year 2008 where the asset is no longer held by the chapter, but has been transferred to a different 501(c)(3) organization. Include the Name and Mailing Address of the organization on this page along with the amount you transferred/invested with them.

Complete this section if Line 8 of the Financial Report is greater than 0 (Add pages as needed)

Organization Name and Complete Mailing Address	Amount Transferred/Invested

Part 6. Fundraising Events - Complete this section if any fundraising project(s) grossed over \$5,000 (1/1/08 through 12/31/08). (Note: phonathons or direct solicitation letters etc. are not considered a fundraising event)

List the top two (2) events in column (a) and (b) – if you have additional events grossing over \$5,000 each, combine remaining events in column (c).		(a) Event 1 <hr style="width: 50%; margin: 0 auto;"/> (event type)	(b) Event 2 <hr style="width: 50%; margin: 0 auto;"/> (event type)	(c) Event 3 <hr style="width: 50%; margin: 0 auto;"/> (event type)	(d) Total Events (Add col. (a) through col. (c))
Revenue	1. Gross Receipts				
	2. Less: Charitable contributions*				
	3. Gross revenue (line 1 minus line 2)				
Direct Expenses	4. Cash prizes				
	5. Non-cash prizes				
	6. Rent/facility costs				
	7. Other direct expenses				
	8. Direct expense summary. Add lines 4 through 7 in column (d) ➤				()
	9. Net income summary. Combine lines 3 and 8 in column (d) ➤				

*Note for #2 above - Charitable contributions are the cost of a ticket less the deductible amount of the ticket . It is also the silent auction receipts greater than the object's fair value. (Example: a \$50 gift certificate sells for \$45, then there would be no charitable contribution by the purchaser. However if the certificate sold for \$60, the charitable contribution would be \$10)

"I hereby declare that this 2008 Chapter Financial Report has been prepared by me and to the best of my knowledge and belief is true, correct, and complete and made in good faith for the taxable year stated. I also declare that during the past fiscal year there were no changes in the purposes, character, or method of operation of our chapter."

Name: _____ Title: _____
 Address: _____ Daytime Phone () _____
 Email Address: _____ Date: _____

CHAPTER FINANCIAL REPORT GUIDELINES (Parts 1 through 3)

Dollars for Scholars affiliates are required annually to submit a Chapter Financial Report to Scholarship America. All chapter financial information **must be reported on this form**. Do not send bank statements, auditor's reports, etc. - - they will be returned to you. The following guidelines will assist you. (PLEASE ROUND ALL FIGURES TO THE NEAREST DOLLAR)

A. TOTAL CHAPTER ASSETS: As of January 1, 2008

Total must agree with last year's December 31 Total Chapter Assets (Line F from 2007 Financial Report).

INCOME: January 1, 2008 to December 31, 2008

1. **Contributions/Donations/Grants:** Include all gifts given to the chapter not included in items 2-5 below. Include all donations from individuals, business/industry, and clubs/organizations (including United Way). Include all unrestricted contributions and annually sponsored gifts. Include repayment of awards and honor loans from past recipients as well as monies returned by students not attending school. Include contributions given in memory of or in honor of a person. Also include grants from assets owned by other organizations, such as community foundations, banks, and trusts.
2. **Fundraising Projects:** Include income from all fundraising projects conducted by your chapter throughout the year.
3. **Interest and Dividend Income:** Include all money earned from interest and dividends on investment accounts. Record only income from assets owned by chapter. This does not include capital or unrealized gains.
4. **Endowment Gifts:** Contributions restricted by the donor where only the interest earned from the contribution (principal) may be spent for the restricted purpose. These contributions require written agreements. Contact your regional/national office for sample documents (sample also available on the Chapter Portal – <http://chapterportal.saportal.org>).
5. **Net Gain/Loss on Investment:** Record any investment gain/loss during the past year **by indicating the cumulative sale proceeds of the investments minus the original purchase price of those same investments**. (Transactions where sale proceeds are larger/smaller than purchase price.) This does not include market increases - only gains from an actual sale (cash basis).

B. TOTAL INCOME: Record total income for the past year (total of Lines 1 - 5). IF TOTAL INCOME FROM LINE B IS OVER \$25,000, CHAPTER IS REQUIRED TO FILE IRS FORM 990. IF TOTAL INCOME FROM LINE B IS LESS THAN \$25,000, CHAPTER IS REQUIRED TO FILE IRS FORM 990-N (ELECTRONIC POSTCARD).

EXPENSE: January 1, 2008 to December 31, 2008

- 6A. **Number of Recipients:** Record number of students who received the scholarships listed in 6B.
- 6B. **Scholarship Awards:** Record all scholarship awards distributed by the chapter from January 1, 2008 to December 31, 2008. Figures in Lines 6A and 6B may be different from the number of recipients and amount of money awarded to students in the spring as reported on the Chapter Recipient List due to timing or other issues.
7. **Administrative Expense:** All expenses not listed in the other expense lines (include recertification fee, bonding fee, etc.).
8. **Irrevocable Cash Transfers - Out of Chapter:** All funds invested where the chapter relinquishes ownership of the funds (i.e. investments with most Community Foundations). Any interest earned and paid to a chapter is accounted for in Line #1 - Contributions/Donations/Grants. Be sure to complete Page 3, Part 5 of this report with Organization's Name, Address and amount transferred to or invested with that organization.
9. **Fundraising Expense:** All expenses for fundraising projects during the year (income reported in Line 2 of the Income Section).
10. **Academic Support Expense:** All expenses to mentor and/or tutor students. Also expenses to conduct seminars or workshops on financial aid, completing scholarship applications, and financial aid questionnaires, etc.

C. TOTAL EXPENSE: Record total expenses from the past year (total of Lines 6B - 10).

D. TOTAL INCOME LESS TOTAL EXPENSE: Line B minus Line C

E. UNREALIZED GAINS (Optional): Use this line to record market increases/decreases for investments, accrued interest, etc.

F. TOTAL CHAPTER ASSETS: As of December 31, 2008

Line A plus Line D plus Line E. Compare to combined balances in the savings, checking, and investment accounts to ensure accuracy of report.

G. TOTAL ENDOWMENTS/PERMANENT FUNDS: As of December 31, 2008

Report that portion of total chapter assets (Line F) that represents permanent funds where only the interest is used for scholarships.