

FINANCE ACTION PLAN 2016-2017

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Since there is not a formal action plan for Finance, we will be putting out information each month that National has suggested.

The things you should be most concerned with are your tax exempt status. You have received a lot of information on this from Karyl Horn so please review that.

The other important thing is a budget for the unit. I have included in this action plan some information on planning a budget for your unit with more information to follow.

Also, it is very important for the unit to know where their money is. Every member needs to know the balance of funds allocated for each program and administrative expensive etc. Remember that your Poppy money should be in a separate account, or at least a category completely separated from any other program.

Some budget committee considerations:

Some committees only focus on the current year. When in actuality, they should reflect on trends of the recent past and their implications for the current and future for financial planning of the unit.

There is much more information available and we will be passing that on to all of the units in the bulletins. Presidents and Secretaries: it is VERY IMPORTANT that this information is passed on to your unit.

Your priorities for now should to be sure your 990's have been filed on a regular basis and that you maintain your tax exempt status. If you need help with that please contact any of us on the committee.

Also, be aware of where your money is and how it is being used.

There is a wealth of information that we will be distributing throughout the year. In the meantime if you have questions or need assistance do not hesitate to ask.