

Helpful Hints in Preparing Your Financial Report

- RALLIES:** Webster defines “rally” (among other definitions) as, to come together for a common cause or purpose – a meeting intended to foster group enthusiasm or goals – and etc.
- POKER RUN:** Really a rally by definition but since National has provided the breakdown we can include here any fund raising event held for charity or Chapter operating funds where riding a specific course is involved.
- 50/50:** Let’s look at this as any game of chance participated in by GWRRA members and supporters – example; 50/50, raffles, some Chapters have even played Bingo to raise money.
- GOODIE SALES:** This includes Chapter as well as National items. Jackets, shirts, caps, Chapter pins and logo items from National. Basically, anything with a Chapter designation, name or the GWRRA logo.
- The last four columns on the income page are the “gray areas” to be used sparingly (IRS monitors these areas closely).
- AVDERTISING:** If you get money for advertising in your Chapter Newsletter, it must go here. But don’t exceed \$1,000 (This is a big red flag to the IRS). One solution – have your sponsor print and mail your newsletter instead of paying for an advertisement (get creative).
- NON LOGO ITEMS:** This is property, equipment and other Chapter assets. Do not include “Garage Sale” of donated items, this would be a fund raising event (Rally).
- EXHIBITOR FEES:** Generally self explanatory, if you charge a vendor/exhibitor to display their wares at your event then it would go here. To avoid this column you could have the vendor/exhibitor donate a door prize.
- OTHER:** It is used to place something when it doesn’t feasibly fit in the first four categories. A review of several financial reports using the above guidelines, found many items listed in the “Other” category that could have or should have been included in one of the first four categories.

Listed below are some examples from those reports. They are not necessarily wrong, as the explained where the money came from. **However, included with each example is a recommended category to preclude sending a Red Flag to the IRS.**

LISTED AS “OTHER”**RECOMMENDED COLUMN**

50/50 Donated back to the Chapter
 Donation of Door Prizes

50/50
 Rallies or if given away with 50/50
 then the 50/50 category.

Chapter Lotto donated back
 Christmas Party money received
 Chapter Shirts. Jackets, Caps, etc.
 Money received from another Chapter
 or District for helping with their Rally
 Rider Ed Course (or Workshop advance
 Payments.
 Fund Raising events Donations (Toys for Tots, etc)
 Chapter Flags sold
 Garage Sale/Auctions

50/50
 Rallies
 Goodies
 Rallies
 Rallies
 Rallies
 Goodies
 Rallies

Some Chapters have a high sale value of non-logo items – if it pertains to the Chapter –
 i.e. has the name/Chapter colors/designation/safety. Etc. include in Goodie Sales.

Passing the hat or other donations received for
 ill/injured members (note donation received
 for (name).

Rallies

Keep an eye on the “grey areas” and preclude any red flags to the IRS. Should you or
 your Chapter Treasurer have any questions regarding the preparations of the Annual
 Financial Report, they should not hesitate to ask for help from the District Director or
 Treasurer.