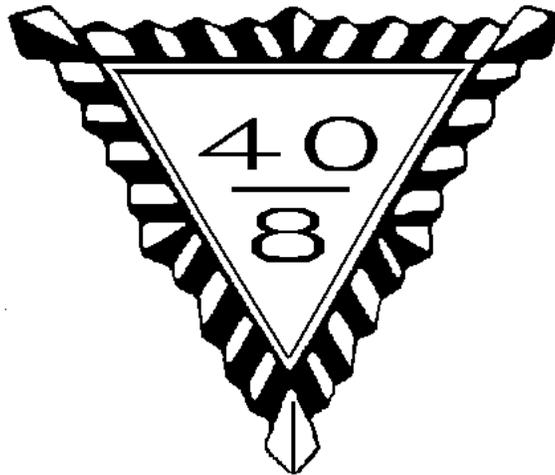


Voiture and Grande Financial Procedure Guidelines



May 29, 2017

Introduction

This was developed by Commissaire Intendant Terry Lanning and has been approved by the National Finance Committee. It is a financial guide to assist Voitures and Grandes. Everything discussed concerning Voitures also pertains to Grandes.

Voiture members of the Voiture must perform their legal duties with care. An effective way to minimize risk to themselves and the Voiture is to ensure permanent official records exist of the Voiture's activities. Good record keeping helps a Voiture function efficiently, effectively and ensures accountability to its members and the public.

Record Keeping Requirements:

Records shall be kept for:

1. Keep proper financial and accounting records of all accounts. This should include but not limited to checking, Certificate of Deposits, Savings accounts and any other accounts of the Voiture. A detailed check and deposit register should be kept of all checks written and deposits made to each account.
2. Minutes of all Promenades, Cheminots and any other meetings.
3. A current record of the name and mailing address of each voyageur.
4. Records can be kept in written paper form or in electronic form.
5. The regular finance reports that are prepared. A yearly finance report should be prepared and reported to the body.
6. A yearly audit should be done on the financial records and assets of the Voiture. This audit should be reported to the body.
7. It is recommended to keep a record of the history of the Voiture.

Requirements for Non-Profit Corporations

If your Voiture has been incorporated then additional records should be kept.

1. Legal documents such as incorporation certificates and articles of incorporation
2. Minutes of corporate meetings
3. Any state yearly corporation filings
4. The name and addresses of the corporate officers
5. The board of directors of the corporation shall annually prepare or approve a financial report for the corporation for the preceding year.

Voiture Nationale recommends that each Voiture be incorporated to protect its members from possible law suits. Each state has its own laws concerning Non-Profit Corporations.

Federal Tax-Exempt Status

Voiture Nationale La Societe Des 40 Hommes Et 8 Chevaux is exempt from Federal income tax under section 501(C)(19) of the Internal Revenue Code through an IRS Group Ruling. Every Voiture that is recognized by Voiture Nationale and abides by the Nationale Constitution is tax exempt under the IRS Group Ruling # 0257. Every Voiture should have their own Employer

Identification Number (EIN). This EIN can be applied for through IRS. If a Voiture changes its EIN then the new EIN needs to be given to Voiture Nationale. The EIN will need to be supplied to banks and financial institutions for a Voiture to open up an account.

Annual Information Tax Returns

Every tax-exempt Voiture has to file an annual federal information tax return. This return is due by the 15th day of the fifth month after the close of its tax year. For example if the tax year ends December 31st then the return is due May 15th.

Form 990-N for Small Exempt Organizations

A Voiture whose gross receipts are normally \$50,000 or less are not required to file an information return (Form 990), unless they have unrelated business income. However, these Voitures are required to file an electronic Form 990-N with the IRS annually. The electronic return can be filed at www.IRS.gov.

If no Form 990 or 990-N is filed for three consecutive years then the Voiture will lose its tax exempt status and will have to reapply for their own tax exempt status.

Inspection of Records

The Voiture must make available for public inspection, upon request and without charge, a copy of its original and amended annual information returns. An annual information return includes Form 990, 990-EZ, and 990-T. The Voiture must honor a written request for a copy and must mail the copy within 30 days. However, a reasonable charge can be made for preparing a copy.

Dedication and Distribution of Assets

Assets of the Voiture must be permanently dedicated to its exempt purpose. Should the Voiture dissolve, its assets must be distributed for an exempt purpose. This should be described in the Voiture's Constitution and By-Laws.

Political Campaign and Lobbying

The 40/8 is a non-partisan, veteran-service organization, and therefore takes no part in political campaigns or lobbying.

RECORDS RETENTION RECOMMENDED GUIDELINES

The following schedule outlines various financial records and, generally, the minimum period of time that we recommend they be retained. Several of these items will not pertain to most Voitures or Grandes.

Item	Retention Period
Accident reports and claims (settled cases)	7 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliation	7 years
Bank statements	7 years
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently
Cash books	Permanently
Charts of accounts	Permanently
Checks (cancelled but see exception below)	7 years
Checks (cancelled for important payments, i.e., taxes, purchases of property, special contracts, etc.)(checks should be filed with papers pertaining to the underlying transactions)	Permanently
Contracts and leases (expired)	7 years
Contracts and leases still in effect	Permanently
Corporate Officers names and addresses	Permanently
Correspondence (general)	3 years
Correspondence (legal and important matters only)	Permanently
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Deposit Slips	7 years
Duplicate deposit slips	2 years
Employee personnel records (after termination)	3 years
Employee withholding records	7 years
Employment applications	3 year
Expense analyses and expense distribution schedules	7 years
Financial statements (end-of-year, other months optional)	Permanently
General and private ledgers (and end-of-year trial balances)	Permanently
Gifts, records of gifts	Permanently
History	Permanently
Incorporation records made or received	Permanently
Insurance policies (expired)	4 years
Insurance policies, reports and claims (current)	Permanently
Invoices	7 years
Journals	Permanently
Minute books of directors, Including by-laws and charter	Permanently
Minutes of all Promenades, Cheminots and any other meetings	Permanently
Notes receivable ledger and schedules	7 years

Item	Retention Period
Payroll register	Permanently
Petty cash vouchers	3 years
Property appraisals by outside appraisers	Permanently
Property records-including costs, depreciation reserves, end-of-year trial balances, depreciation schedules	Permanently
Retirement and pension records	Permanently
Sales records	7 years
Tax and legal correspondence	Permanently
Tax returns and worksheets, revenue agent's reports and other documents	Permanently
Time books	7 years
Trade mark registrations	Permanently
Voucher register and schedules	7 years
Vouchers for payments to vendors, employees, etc. (including allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses)	7 years