Understanding IRS Tax Filings



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ATD NATIONAL ADVISORS FOR CHAPTERS, FINANCE TEAM

WHAT IS A 990?

The IRS Form 990 is the reporting form that many federally tax-exempt organizations must file with the IRS each year. This form allows the IRS and the general public to evaluate a nonprofit's operations. It includes information on the nonprofit's mission, programs, and finances.

This job aid will help chapter leaders in a finance role to successfully submit returns or annual e-Postcards. Chapters that fail to file the notice for three consecutive years are at risk of losing their tax-exempt status. For more information on IRS Forms 990, 990EZ, and 990-N, see the Chapter Finance Toolkit.

All chapter's must file even if participating in the ATD Group Tax Exemption.

SUBMISSION OF TAX RETURNS

ACTION LOOKS LIKE

Being exempt from paying taxes does not equate with being exempt from filing tax returns. The IRS Form 990 is the tax return used by nonprofit organizations. It must be submitted by the 15th day of the fifth month following the close of the organization's fiscal year (May 15 for a calendar fiscal year).

Penalties for filing late are \$20 per day, up to a maximum of \$10,000.



An automatic three-month extension for filing deadlines may be requested using IRS Form 8868.

Form 88	68	Application for A		xtension of T ization Retur				
(Rev. January 2017) Department of the Treasury Internal Revenue Service					OMB No. 1545-1709			
		 File a separate application for each return. Information about Form 8868 and its instructions is at www.irs.gov/form8868. 						
forms liste Contracts,	d below w for which a	ile). You can electronically fil vith the exception of Form 8 an extension request must be twww.irs.gov/efile, click on Ci	870, Information sent to the IRS in	n Return for Transfin paper format (see	ers Associated With Cer instructions). For more de	tain Personal Benefit tails on the electronic		
Automati	c 6-Mont	h Extension of Time. Only	submit origina	al (no copies neede	ed).			
Type or				tax returns.	Enter filer's identifying nu Employer identification num			
print	Number	street, and room or suite no. If a	P.O. hov. eas instr	ox, see instructions. Social security number		Nn.		
File by the due date for	Truitiout,	or out of	To box, occ mon	actions:	Cooks Gooding Hamber (CC	.,,		
filing your return. See instructions.	City, tow	City, town or post office, state, and ZIP code. For a foreign address, see instructions.						
		e for the return that this applic			n for each return)			
Application Is For		Return	Application Is For		Return			
Form 990 or Form 990-EZ			01	Form 990-T (corporation)		07		
Form 990-BL			02	Form 1041-A		08		
Form 4720 (individual)			03	Form 4720 (other than individual)		09		
Form 990-PF			04	Form 5227		10		
Form 990-T (sec. 401(a) or 408(a) trust)			05	Form 6069		11		
Form 990-	1 (Sec. 40							

FORM 990/990EZ OR 990-N

ACTION

LOOKS LIKE

File Form 990 Return of Organization Exempt from Income Tax if gross receipts (i.e., total revenue received during the year) are normally more than \$50,000.

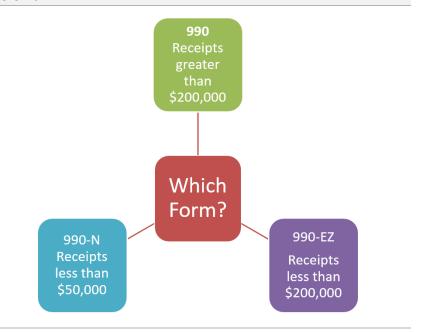
Have receipts from two out of the previous three years been under \$50,000? You need to file a 990-N Return.

Have receipts from two out of the previous three years been under \$200,000? You need to file a Form 990-EZ.

If your receipts are greater than \$200,000, you need to file a **990**.

For the 990-N Electronic Postcard, you'll need:

- Chapter's legal name
- **Employer Identification** Number (EIN)
- Address & telephone number
- Website address (optional)
- Principal officer's name and address
- Check the box to confirm that your annual gross receipts are normally \$50,000 or less.





Exempt Organizations Select Check

990-N (e-Postcard) filer Information

Tax Period:

2016 (01/01/2016 - 12/31/2016)

Employer Identification Number (EIN):

XX-XXXXXXX

Legal Name:AMERICAN SOCIETY FOR TRAINING AND DEVELOPMENT

Mailing Address:

1640 King Street Alexandria, VA. 22314 United States

Doing Business As:

Gross receipts not greater than:

Organization has terminated:

Principal Officer's Name and Address:

Joe Smith 1234 Fairview Lane Alexandria, VA 22314 United States

Website URL:

www.td.org

On the 990 and 990-N the Name of Organization should be the chapter's founding name and the Doing Business As line should be the name the chapter is doing business as.

Form 990	Return of Organization Exempt	From Inco	ome Ta				
	Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private for						
Department of the Treasury Internal Revenue Service	▶ Do not enter social security numbers on this form as it may be made public ▶ Information about Form 990 and its instructions is at www.irs.gov/form990						
A For the 2016 calen	dar year, or tax year beginning , 20	016, and ending					
B Check if applicable:	Name of organization						
Address change	Doing business as						
Name change	Number and street (or P.O. box if mail is not delivered to street address	Room/suite					
Initial return							
Final return/terminated	City or town, state or province, country, and ZIP or foreign postal code	•					
Amended return							
Application pending F	Name and address of principal officer:		H(a) Is this a gro				
			H(b) Are all s				

For instructions on filing the 990/990-EZ, please see <u>IRS Instructions for Form 990 Return of Organization Exempt From Income Tax</u>.

For additional information, contact your **Chapter Relations Manager (CRM)**.