

Dear Treasurers and Presidents:

First, let me thank you for the important work you do throughout the year for your St. Vincent Conference. You are the grease that keeps the wheels of our organization turning! Thank you for giving willingly of your time and skills.

As we approach the end of both our fiscal year (9/30/23) and the calendar year (12/31/23), there are a number of items of information that I want to share with you. In an effort to make some of this more convenient, I have compiled the information on completing the annual report in a separate document, *Annual Report Guidelines for 2022-2023*, which is attached.

For those of you who have served as Treasurer for some time, you have already seen most of this information, but a refresher is not a bad thing. And, we have some new Treasurers who will hopefully find this information helpful.

Several other items that I wanted to bring to your attention are listed below.

### **Information for Tax Return**

As you are compiling the information for the Annual Report, this would be an opportune time to prepare the following two items of information that will be needed to complete our consolidated tax return, as these items are also based on our fiscal year (October 1, 2022 - September 30, 2023).

#### ***\$1,000 or more donations***

Please provide a list of any \$1,000 or more donations that your conference received during the period October 1, 2023 - September 30, 2024, including the **name** and **address** of the donor, as well as the **amount** and an approximate **date** the contribution was received.

This is not a cumulative total from a donor. For instance, if Jane Smith gives you \$200 each month, for a total of \$2,400, this does not need to be included. However, if Jane gives you an extra \$1,200 at Christmas time, that needs to be reported, but you don't have to add in her monthly amounts.

If parishioner donations are funneled through your parish office, and you receive a single check from the church, report this the same as you would an individual.

When you have completed this list, please e-mail it to me at [treasurer@svdpevansville.org](mailto:treasurer@svdpevansville.org). If you did not have any \$1,000 donations, please send me a note to that effect.

#### ***September 30, 2024, checking account balances***

In order to complete the information required by the IRS, we also need to report our cash balance as of 9/30/24, so I need the checking balances from each conference as of that date to calculate this total. This can also be e-mailed to me at [treasurer@svdpevansville.org](mailto:treasurer@svdpevansville.org).

## **Bank Account Information**

### ***Federal ID Number***

Since all of the conferences and the District Council (including the Food Pantry and the Thrift Store) are now combined as a single entity for tax and reporting purposes, we all share the same Federal ID Number. This is the number that your bank or financial institution should have on your account. If you are not sure your bank/financial institution has the correct information on file, please verify this with them. Our FEIN is: **26-4393071**

### ***Bank Account Changes***

Also, if you change your bank account for any reason, please send me the updated bank name, routing number, and account number so we can keep it on file, in case we need to make a funds transfer to you for grants or donations.

## **Landlord Payment Information**

Thank you for all the W-9 forms you collect and provide throughout the year. Any time you obtain a W-9, you can send it to me via e-mail, whether it is a scanned copy or a photo, bring/send it to a District Council meeting, or drop it off at either the Thrift Store or Food Pantry.

Since we are a single entity for tax purposes, we have to add together all payments made by each conference to a particular landlord, and sometimes this combined amount qualifies the landlord to receive a 1099, even though the amount paid by a single conference is less than the \$600 threshold for reporting.

For the purpose of issuing 1099's, we must compile this information on a calendar year basis. I find it easiest to maintain a spreadsheet throughout the year listing each rent payment so at the end of the year, it is not a monumental task. You can send me your spreadsheet, or a copy of whatever information you have. Spreadsheets are easiest for me to work with, since I can easily sort the data by landlord and let Excel do the math!

I know the first of the year is a busy time, but we have very strict IRS deadlines to comply with, so I would like to ask you to provide the landlord payment information by **January 10, 2025**. This allows me time to compile and summarize the information to provide to our tax accountant, and his staff has time to complete the individual 1099's so we can get them in the mail by 1/31/25. Just FYI – in 2024 we issued about 75 individual 1099's, so this is no small task.

If you need to check to see if we already have a W-9 on file for a particular landlord, you can find that list on the District website ([www.svdpevansville.org](http://www.svdpevansville.org)), by going to the “Resources” tab, and signing in. If you need help signing in, please contact me.

As always, please be sure you have a landlord's completed W-9 in hand BEFORE issuing any payments.

## **Sales Tax Changes**

The Indiana Sales Tax rules and regulations have changed drastically in the last couple of years. Based on our understanding at the present time, here is a synopsis of where we stand:

### **Collecting Sales Tax**

We are required to collect and remit sales tax on any, and all, sales of tangible goods, unless they are specifically exempted by law (i.e., groceries, medicine). This would apply to dinners as well. The sales tax must be 1) added to the price of the goods (i.e., cannot be included or imputed), 2) collected, 3) reported to the Indiana Department of Revenue (in combination with our Thrift Store sales), and 4) remitted to the state in a timely manner. Due to the onerous task of complying with these regulations, I STRONGLY urge you to consider using a "donation" basis for any sale or dinner that you hold. Donations are not subject to sales tax (and usually result in a greater return than a set price).

If you still choose to hold a sale or dinner, please contact me about the reporting and payment requirements.

### **Purchasing items exempt from Sales Tax**

As a registered non-profit corporation, we are entitled to purchase items, whether for direct aid to our neighbors, or for supplies for our organization, exempt from sales tax. However, the State of Indiana has radically changed the requirements that we must comply with to do so. In the past we simply completed a single page form and provided a copy of it to any merchant or provider that we did business with. Now, before we can make a tax-exempt purchase, we must request an exemption form for each specific vendor and wait for the Indiana Department of Revenue to provide it to us. Only those registered to do business online with the IDR can make these requests. If you need an exemption certificate, please contact Donna Hurm ([dhurm@svdpevansville.org](mailto:dhurm@svdpevansville.org)), or me, and we will request it for you.

Also, note that, unlike in the past, the new exemption forms now have an expiration date. Donna is maintaining a file of these, so that as they expire, we can request new ones.

I hope you find this information useful. Please feel free to contact me, either by e-mail, or phone (812-457-9579) with any questions about any of these items. If I do not answer, please leave a message, and I will get back to you.

Melanie