

Chapter 7 - Tax Filing Information

Form 990 – Return of Organization Exempt from Income Tax

INSTRUCTIONS for clubs who have signed AUTHORIZATIONS to be included in the GROUP EXEMPTION for TAX EXEMPT STATUS under the Association.

MCASD has received a determination letter from the Internal Revenue Service granting the requesting clubs tax exempt status under section 501(c)(4). If you are a club receiving tax exempt status under MCASD follow the instructions that apply to your situation.

If your annual receipts are \$25,000 or less, file no return.

If you receive a return in the mail, fill in the top section of page 1 only (check box indicating gross receipts are normally not more than (\$25,000), sign, and return it to:

Internal Revenue Service Kansas City, MO 64999

If your receipts are **over** \$25,000, a Form 990 should be filed. The return is due by the 15th day of the fifth month following your financial (fiscal) year end. If your club falls into this category, contact MCASD for detailed instructions. If you need to file, be sure the return is filed by the due date. **A late fee of \$10 per day can be assessed!**

Form 1099 MISC – Information Return

If payments are made by your club to an individual (caller or round dance leader) of \$600 or more during a calendar year for services rendered, the law requires the filing of a Form 1099 which reports the amount paid to the Internal Revenue Service and to the recipient of the payments. This reporting is due to the recipient by January 31 and to the Internal Revenue Service by February 28. A penalty of \$50 per failure to file is prescribed by law.

See the enclosed examples of Form 1099-MISC and Form 1096. A form 1096 is used to transmit copies of Form 1099 to the Internal Revenue Service.

Annual Report to State of Illinois – Incorporated Clubs

If your club is incorporated, a report is required annually. The due dates for this annual report vary. **Please note: this is only for clubs that are incorporated.**

Sample Forms

The sample IRS forms on the next page are for your information only. To obtain official copies of the forms for filing purposes, you may call 1-800-TAX-FORM (800-829-3676), or go to <http://www.irs.gov> on the Internet.

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CORRECTED

PAYER'S name, street address, city, state, ZIP code, and telephone no.		1 Rents \$	OMB No. 1545-0115 2002 Form 1099-MISC		Miscellaneous Income
		2 Royalties \$			
		3 Other income \$	4 Federal income tax withheld \$	Copy A For Internal Revenue Service Center File with Form 1096.	
PAYER'S Federal identification number	RECIPIENT'S identification number	5 Fishing boat proceeds \$	6 Medical and health care payments \$		
RECIPIENT'S name		7 Nonemployee compensation \$	8 Substitute payments in lieu of dividends or interest \$	For Privacy Act and Paperwork Reduction Act Notice, see the 2002 General Instructions for Forms 1099, 1098, 5498, and W-2G.	
Street address (including apt. no.)		9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/>	10 Crop insurance proceeds \$		
City, state, and ZIP code		11	12		
Account number (optional)	2nd TIN not <input type="checkbox"/>	13 Excess golden parachute payments \$	14 Gross proceeds paid to an attorney \$		
15		16 State tax withheld \$	17 State/Payer's state no.	18 State income \$	

Form 1099-MISC

Cat. No. 14425J

Department of the Treasury - Internal Revenue Service

Do Not Staple 6969

Form 1096 Department of the Treasury Internal Revenue Service	Annual Summary and Transmittal of U.S. Information Returns	OMB No. 1545-0108 2002
FILER'S name		For Official Use Only <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Street address (including room or suite number)		
City, state, and ZIP code		
Name of person to contact		Telephone number ()
Fax number ()		E-mail address
1 Employer identification number	2 Social security number	3 Total number of forms
		4 Federal income tax withheld \$
		5 Total amount reported with this Form 1096 \$
Enter an "X" in only one box below to indicate the type of form being filed.		If this is your final return, enter an "X" here <input type="checkbox"/>
W-2G 32 <input type="checkbox"/>	1098 81 <input type="checkbox"/>	1098-E 84 <input type="checkbox"/>
1098-T 83 <input type="checkbox"/>	1099-A 80 <input type="checkbox"/>	1099-B 79 <input type="checkbox"/>
1099-C 85 <input type="checkbox"/>	1099-DIV 91 <input type="checkbox"/>	1099-G 86 <input type="checkbox"/>
1099-INT 92 <input type="checkbox"/>	1099-LTC 93 <input type="checkbox"/>	1099-MISC 95 <input type="checkbox"/>
1099-MSA 94 <input type="checkbox"/>	1099-OTD 96 <input type="checkbox"/>	
1099-PATR 97 <input type="checkbox"/>	1099-Q 31 <input type="checkbox"/>	1099-R 98 <input type="checkbox"/>
1099-S 75 <input type="checkbox"/>	5498 28 <input type="checkbox"/>	5498-MSA 27 <input type="checkbox"/>