

Verizon Pioneer Accounting Center

- Pioneer Accounting Center (PAC) Personnel
- Diane Nelson – Manager
Responsible for managing the finances and accounting for the Verizon Group and 7 Verizon Chapters. She is responsible for overall operation and integrity of all financial practices within each Chapter, year end tax filings, training of personnel and chapter leaders. She also assists the Group VP in the planning of meetings and training sessions as well as preparation and monitoring of the Group Budget.
- Cathy-Ann Dow – Finance Associate
Responsible for managing the finances and accounting for 10 Verizon chapters. This includes checkbook reconciliation, preparation and filing of state sales taxes, preparation and distribution of monthly chapter, council and club reports as well as making all bank deposits. She assists Diane in training sessions and the daily operations of the PAC.

What the PAC Does for Your Chapter, Council or Club

- Receive all vouchers
- Make deposits
- Write checks - mail checks
- Code all deposits/expense vouchers
- Track projects/ fund-raisers via sub accounts
- Collect & pay sales tax

What the PAC Does for You

(Continued)

- Process all Verizon grant vouchers
- Prepare/distribute monthly reports
- Prepare/distribute annual P&L reports
- Answer financial questions
- Order checks for all chapters
- Reconcile bank accounts monthly

What the PAC Does for You (Continued)

- Prepare year end reports for TCP
- Assist chapter's with budget preparation
- Conduct pre-audit reviews to ensure all information for annual audit is in order

PAC Center Location

- Address:
PAC
P O Box 4406
Salem, Ma. 01970

Note: We cannot receive boxes at our PO Box... Before mailing boxes contact PAC for address info

PAC Contact Information

- Cathy-Ann
 - 877-281-8321
 - canndow@aol.com
- Diane
 - 877-281-8319
 - dnelson786@aol.com
- Fax
 - 877-281-8325
- Open – Monday through Friday

501(c)(3)

501(c)(3) Organization Exemption Requirements www.irs.gov/charities/charitable/artr

To be tax-exempt as an organization described in IRC Section 501(c)(3) of the Code, an organization must be organized and operated exclusively for one or more of the purposes set forth in IRC Section 501(c)(3) and none of the earnings of the organization may inure to any private shareholder or individual. In addition, it may not attempt to influence legislation as a substantial part of its activities and it may not participate at all in campaign activity for or against political candidates.

The organizations described in IRC Section 501(c)(3) are Commonly referred to under the general heading of “charitable organizations”. Organizations described in IRC Section 501(c)(3), other than testing for public safety organizations, are eligible to receive tax-deductible contributions in accordance with IRC Section 170.

Exemption Requirements Continued

The exempt purposes set forth in IRC Section 501(c)(3) are charitable, religious, educational, scientific, literary, testing for public safety, fostering national or international amateur sports competition and the prevention of cruelty to children or animals. The term charitable is used in its generally accepted legal sense and include relief of the poor, the distressed, or the underprivileged; advancement of religion; advancement of education or science; erection or maintenance of public buildings, monument, or works; lessening the burdens of government; lessening of neighborhood tensions; elimination of prejudice and discrimination; defense of human and civil rights secured by law; and combating community deterioration and juvenile delinquency.

To be organized exclusively for a charitable purpose, the organization must be corporation, community chest, fund, foundation. A charitable trust is a fund or foundation and will qualify. However, an individual will not qualify. The articles of organization must limit the organization's purposes to one or more of the exempt purposes set forth in IRC Section 501(c)(3) and must

Exemption Requirements Continued

Limit the organization's purposes to one or more of the exempt purposes set forth in IRC Section 501(c)(3) and must not expressly empower it to engage, other than as an insubstantial part of its activities, in activities that are not in furtherance of one or more of those purposes. This requirement may be met if the purposes stated in the article of organization are limited in some way be reference to IRC Section 501(c)(3). IN addition, assets of an organization must be permanently dedicated to an exempt purpose. This means that should an organization dissolve, its assets must be distributed for an exempt purpose described in this chapter, or to the federal government or to a state or local government for a public purpose. To establish that an organization's assets will be permanently dedicated to an exempt purpose, the articles of organization should contain a provision insuring their distribution for an exempt purpose in the event of dissolution. Although reliance may be placed upon state law to establish permanent dedication of assets for exempt purposes, an organization's application can be processed by the IRS more rapidly if its articles of organization include a provision insuring permanent dedication of assets for exempt purposes.

Vouchers

- Available through your chapter office
- On line at www.verizonpioneers.org
- , select accounting center then select forms
- Vouchers can be sent electronically or faxed followed up with hard copy via US Mail

Voucher Exercise

- Based on the information supplied below please complete a voucher
- Chapter Name – ABC
- Date – Today
- Pay To Info: Al Jones
- Address Info: Reading, MA. 01867
- Explanation: fellowship
- Code: 6019 Amount: \$12.15
- Approved by: Al Jones
- No receipts are attached
- How would you handle this?

Voucher Exercise Questions

- How do we know which unit has made this expense?
 - Where do we send the check?
- Is the code correct for the explanation?
 - Is the explanation satisfactory?
- Do we need receipts?
 - Who can approve a voucher?

Would you process this voucher or return it??????

How to avoid taking Advances

- Plan ahead – Don't wait till the last minute
- Pay vendors prior to event, not many businesses will refuse prepayment
- Use your personal credit card for expense and then submit voucher next day for payment to credit card company or yourself, don't wait for bill, just attach sales slip.
- If you do need to take an advance, the advance must be cleared within 30 days **NO EXCEPTIONS**

Faxing of Vouchers

- Information needed on a FAXED Voucher
- Voucher must be marked FAXED – on original and copy that is faxed to PAC. This eliminates the chance of duplicate payments.
- Make sure voucher is legible
- Fax copies of receipts with voucher unless there are too many. If too many receipts to fax, contact PAC for further instructions
- If faxed after 4:00 PM, the voucher will be worked the next business day.
- If not marked FAXED – the PAC will not process

Faxed Voucher



CHAPTER: _____ Updated 12/18/04

Pioneer Finance Voucher

T. TO BE COMPLETED FOR EXPENSES ONLY 5. UNIT NAME: _____ #

1. PAYEE: _____

2. MAIL TO: _____

3. ADDRESS: _____

4. CITY, STATE, ZIP: _____

II. 10 \$ **3020** General Funds* (Unrestricted)

6. DATE: _____

7. VOUCHER # (Optional): _____

8. AMOUNT \$ _____

9. TREASURER SIGNATURE: _____

FAKED

*** EXPENSES FOR DESIGNATED AND GENERAL CANNOT BE ON THE SAME VOUCHER - USE**

III.	4000	INCOME		EXPENSES (cont'd)
	###	Donor Directed Funds		### Publications
	###	Fundraising		### Purchases Expense
	###	General Contributions		### Business Meetings
	###	Grants and Awards		### Group Meetings
	###	Interest and Divident Income		### National Meetings
	###	Membership Dues		### Training
	###	Member Development/Life Member Lunch		### Unit Meetings
	###	Sponsor Contributions		### Key Operating Committee Meetin
	###	Realized Gains/Losses on Investment		### Donation Expense
	###	Sales Tax Collected		### Disaster Relief
	5000	SALES		### Memorials
	###	Sales of Donated Goods		### Special Causes
	###	Sales of Purchased or Produced Goods		### Membership Development &
	###	Cost of Goods		Retention
				### Life Members
				### Regular Members
				### Projects and Programs
	6000	EXPENSE		### Educational
	###	Administrative & Office Expense		### Environmental
	###	Bank Service Chg & Fees		### Health and Human Services
	###	Communications		### Scholarships
	###	Depreciation Expense		### Other
	###	Fundraising Expense		7000
	###	Office Supplies & Equipment		OTHER INCOME AND EXPENSE
	###	Postage/Shipping		### Income
	###	Professional Fees		### Expense
IV	ADVANCE CLEARING **			
#	AMOUNT OF ADVANCE		14. AMOUNT RETURNED	
#	AMOUNT SPENT		15. AMOUNT DUE:	
	(RECEIPTS MUST BE ATTACHED)			

Vouchers for Deposit

- Make sure all checks are made payable to TP - chapter name, or TP.
- No checks payable to councils, clubs or third parties will be accepted.
- Do not hold checks, send them in ASAP. Checks do bounce and people expect their checks processed quickly.
- Make sure the written amount and the numerical amount on check are same.
- Make sure the check is signed.

Sales Tax

- Not all chapters have been given state sales tax exemptions. If your chapter is not considered sales tax exempt, you must collect sales tax on items that you sell.
- The PAC will hold the taxes in a liability account and pay the taxes monthly, quarterly or annually.
- Contact the PAC if you have further questions regarding your chapter's state sales tax exemption ruling.

TelecomPioneers

Sales Tax Application for Exemption for Purchases for Charitable Purposes

March 28, 2005

<u>States with Exemptions</u>	<u>Comment</u>
Colorado	Cert No. 98-16228-0000
Connecticut	Use CERT 119 & Fed Ltr of Determination
Florida	Tax Exempt No. 85-8013061354C-8
Massachusetts	Cert No. 161-634-095 Use St-5 with copy ST-2
Nevada	Acct #RCE-012-507
New Jersey	Cert No. 161-134-095/000 Form ST5
New York	Cert No. EX 231542 Form ST-119-1
Rhode Island	Cert No. 10126 (Use only Pioneers checks to pay)
Texas	TP is exempt - Form 01-339 - Use with purchases
Vermont	Cert No. 450-161634095F-01 - Form S-3
West Virginia	Exemption Certificate WV/CST 280

Exemptions Not Available to TelecomPioneers

Maine	
Maryland	
Pennsylvania	Denied Exemption Status on Appeal
Virginia	
Washington, D.C.	Denied 3-7-05

NO STATE SALES TAX

Delaware	
New Hampshire	

Sales Tax Exemptions

Monthly Reports

- Reports are sent out via email (preferably) or snail mail (US Mail) no later than the 4th day of the month. The Quick report and Balance Sheet are in excel format.
- Contact the PAC with your email address to be added to the monthly distribution email list.
- Corrections to monthly reports should be reported to PAC immediately.

PAC Audit Needs

- Approval Signature Sheets
- Copies of all Chapter, Council, Club Minutes
- Complete Roster
- Scholarship Documentation
- Store Inventory (twice yearly)
- Copy of lease agreements
- Copy of personnel policies/agreements
- Gaming License
- Rules of Operation

Visit our Website

- www.verizonpioneers.org
 - Pioneer Accounting Center – FAQ's,
 - Tips and forms
 - Chapter Sites