



INDEPENDENT POOL & SPA SERVICE
ASSOCIATION, INC.

TAX DATA REQUIREMENTS

The requirements for supplying data to the Finance Department for the purpose of filing consolidated tax returns are:

From the minutes of the Board of Regional Directors meeting of April 13, 1991:

“ALL CHAPTERS ARE NOW REQUIRED TO REPORT FINANCIAL TRANSACTIONS AT LEAST ONCE EVERY QUARTER.”

From the minutes of the Board of Regional Directors meeting of May 2, 2020:

“EFFECTIVE MAY 2, 2020 EACH CHAPTER THAT DOES NOT PROVIDE TAX DATA TO IPSSA INC, BY THE 30TH OF EACH NEW QUARTER... WILL NOT RECEIVE THEIR CHAPTER SHARE UNTIL REQUIRED TAX DATA IS SUBMITTED TO THE FINANCIAL OFFICE.”

Although the requirement is that data be submitted once per quarter, we encourage treasurers to submit

the data once per month. This makes the task easier by decreasing the quantity of data per submission, by establishing a monthly routine, and by allowing documents to be handled once and filed, rather than necessitating that they be handled again later.

Chapter's distributions will be held by IPSSA if Tax Data reports are not submitted by the last day of the month following the end of each quarter.

The required documents are:

- a) **All bank statements**, both of checking and of savings accounts. For the first quarter they must cover all transactions from January 1 thru March 31 and are due on or before April 30. We recommend that you keep the originals and fax, email, or mail copies to the Finance Department. (memberservices@ipssa.com).
- b) **Detailed information** on all deposits and disbursements appearing in the above bank statements.
 - a. For deposits, please provide dates, amounts, and sources of income.
 - b. For checks provide dates, check numbers, name of the payees, and the purpose of the disbursement for proper account coding.
- c) **Reconciliation Summary Form**, a form specially designed to fill in any blanks that the check register might have left we enclose that form with the reminder letter every quarter, which you can copy.

The form should reflect the activities reported in each bank statement. The Finance Department requires that one form be filled out per month and that you use the official form from the IPSSA Finance Department. Only transactions that are on the bank statement should be on this form.

How to Submit the Tax Data

Fill out the form on the last page and email to memberservices@ipssa.com, fax to 888-368-0432, or mail to PO Box 254645, Sacramento, CA 95865

Fill out the survey link

<https://www.surveymonkey.com/r/IPSSATaxData>

GENERAL GUIDELINES

- 1) Disbursement must be considered “an ordinary and necessary” business expense for that particular expenditure within industry standards. They must be supported by invoices as well as cancelled checks.
- 2) Checks written to cash must be supported by invoices showing the disbursement has a proper business purpose. You must provide this documentation in case of an audit. Wherever possible, avoid making cash payments. If there is no evidence of a business purpose the IRS will disallow the deduction.
- 3) Whenever possible issue checks to vendors or suppliers rather than to the chapter members who are making the transactions.
- 4) It is wise to have two signers required on expenditures over a certain dollar amount (i.e. \$200). It is also wise to have someone other than an authorized check signer reconciles the bank account on a monthly basis.

- 5) Call get-togethers “meetings” rather than parties where at all possible.
- 6) Spouses travel expenses are not deductible, unless they are an employee of the entity paying the expense. Keep track of these expenditures separately, as they must be reimbursed to the payer. If they are not reimbursed the IRS may assess the value of the trip as income to the spouse.
- 7) Document the business purpose of all activities with minutes of any business conducted.
- 8) Keep all cancelled checks and receipts for 5 years.
- 9) Often disbursement checks to one person include items which must be coded to two or more accounts. In these cases, we recommend using the Reimbursement of Expenses form included in this section. This form can also be used if a receipt is lost. The person requesting the reimbursement fills out the form and signs the line affirming the expense was incurred on behalf of IPSSA.

IPSSA Chapter Tax Data Survey

* 1. Chapter

* 2. Name of Officer Filling Out Form

* 3. What Months is the Chapter Reporting?

- | | | |
|-----------------------------------|---------------------------------|------------------------------------|
| <input type="checkbox"/> January | <input type="checkbox"/> May | <input type="checkbox"/> September |
| <input type="checkbox"/> February | <input type="checkbox"/> June | <input type="checkbox"/> October |
| <input type="checkbox"/> March | <input type="checkbox"/> July | <input type="checkbox"/> November |
| <input type="checkbox"/> April | <input type="checkbox"/> August | <input type="checkbox"/> December |

* 4. Beginning Bank Balances (If filling out for multiple months enter in the beginning balance of the first month)

Checking Account

Savings Account

*** 5. Income (If reporting quarterly please enter the cumulative revenue for all three months)**

Chapter Dues from IPSSA	<input type="text"/>
Payments from Members	<input type="text"/>
Payments from Chapter Supporters	<input type="text"/>
Fundraising	<input type="text"/>
Interest Earned	<input type="text"/>
Newsletter Advertising Income	<input type="text"/>
Other - Please Specify	<input type="text"/>
Other - \$ Amount	<input type="text"/>

*** 6. Expenses (If reporting quarterly please enter the cumulative expenses for all three months)**

Bank Charges	
Donations - Please Specify	
Donations - \$ Amount	
Door Prizes and Member Giveaways	
Chapter Newsletter Expenses	
Legal and Professional	
Meetings - Food and Beverage	
Meetings - Other	
Office Expenses	
Postage/Printing	
Leadership Honorarium or Payments to Leaders	
Other - Specify	
Other - \$ Amount	

*** 7. Ending Balance (If reporting quarterly please enter the ending balance of the last month)**

Checking Account	
Savings Account	

8. Upload Bank Statements

If you cannot upload the files into this survey please email your bank statements to accounting@ipssa.com.

Choose File

Choose File

No file chosen