

2023 Finance Board Report

Memorandum

February 2023

To: Department/Council/Post Commanders and Quartermasters

From: National Finance Board Committee, chaired by:
PNC Joseph Zoldan, OH
Dept. Cmdr. Erwin Burtnick, MD

Re: **2023 Finance Board Report**

Once per year the National echelon reviews the spending and fundraising of every Post, Council and Department. The purpose is to ensure JWV is

1. Fulfilling its mission to help veterans and
2. Upholding its legal obligation as defined by IRS tax codes for 501c4 War Veteran Service Organizations.

The Finance Board Committee was established by the National *ByLaws* ([Art. IV, Sec. 6](#)) to handle this undertaking. Comprised of members from different Departments across the country, the Finance Board reviews the annual reporting, investigates as necessary, and coordinates with the IRS to comply with tax filing.

The annual Finance Board (FB) Report is the Committee's tool for assessing each echelon's finances.

To complete the FB Report, gather your echelon's:

- Financial records AKA The Books,
- Copy of Bank Statement(s) **from the last month of your fiscal year**, and
- Receipt of the 990 annual tax filing.

Submission guidelines:

- **Every echelon** must submit a report. To be an echelon of JWV, you must have a bank account. And, that bank account must be audited regularly, hence the annual FB Report. **NO EXCEPTIONS. Our tax-exempt status depends on it.**
- Submit the completed report **no later than June 1, 2023**
- Submit via:
 - **Email:** mharrison@jwv.org or
 - **Mail:** JWV of the USA
Attn: Finance Board
1811 R St NW
Washington, DC 20009

A Special Note Regarding the Annual Tax Filing

National HQ is required by law to annually notify the IRS of the names and addresses of each of our units. The IRS then expects to receive an annual tax filing from each unit.

All echelons, by law, are required to file with the Federal Government Form 990, 990-EZ, or 990-N, the annual tax form for small tax-exempt organizations. To retain our status as a 501c4, we must file.

An echelon that makes \$50,000 or less in gross income is eligible to file the electronic Form 990-N online. There is no written version of this form. Echelons with gross receipts of \$50,000 or more are required to file Form 990 or 990-EZ.

Receipt of the 990 tax filing must be included with your FB Report submission.

Thank you for maintaining the fiscal health of JWV. If you have questions/concerns, please contact the Finance Board Co-Chairs at mharrison@jwv.org.

2023 Annual Finance Board Report

Due June 1, 2023

Echelon Name and Number: _____

Reports to Department of: _____

Echelon EIN (Federal Tax ID#): _____

Reporting Time Period

You are reporting on your echelon's most recent fiscal year. What is that time period (e.g. August 1, 2021 – July 31, 2022 or January 1, 2022 – December 31, 2022)?

Reporting Time Period: _____ to _____

Checking and Savings Accounts

1. **Report below your echelon's checking account, CD, savings account, etc.** Attach a list of any additional accounts.
2. **Enclose a copy of the last bank statement of your echelon's fiscal year.** For example, if your fiscal year ended Dec. 31, 2022, then you would enclose your December statement.

1. Bank/Credit Union: _____

Address: _____

Type of Account: _____ Checking _____ Savings _____ CD

Account Number: _____

Balance at Beginning of Period: _____ Balance at End of Period: _____

Signatories on Account:

1) _____

2) _____

3) _____

2. Bank/Credit Union: _____

Address: _____

Type of Account: _____ Checking _____ Savings _____ CD

Account Number: _____

Balance at Beginning of Period: _____ Balance at End of Period: _____

Signatories on Account:

1) _____

2) _____

3) _____

Property/Assets

National HQ includes the value of property and valuables when it negotiates insurance rates, as well as when it reports to the IRS. Does your echelon own a building? Does it own a shuttle van? Does it own valuable artifacts? List any property or items and their estimated value.

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Gross Income

Report on all money your echelon received. Attach an additional page, if necessary.

Income	Amount
(Number of paid members/patrons) x (Your echelon's portion of dues) _____ x \$ _____ =	
Fundraising	
Donations	
Total Income	

Expenses

Report on all money spent by your echelon. **This includes the giving of donations.** If you share an expense, such as splitting meeting costs with the Ladies Auxiliary, report only your portion of the expense. If more space is needed, use additional sheet.

Expenses	Amount
Operating Expenses (e.g. meeting space, refreshments) <ul style="list-style-type: none"> <i>Please itemize all operating expenses in the spaces below. If you need more space, please provide an additional itemized list on a separate sheet.</i> 	
1.	
2.	
3.	
Programs/Fundraising/Expenses	
Fees for Liability Insurance and Fidelity Bond	
Fees/Donations for National, Department, or Council Activities	
Total Given Donations and/or Contributions	
Total Expenses	

Donations/Contributions

The Matching Funds Rule (*National ByLaws*, Art. II, Sec. 5.) states that if an echelon chooses to donate funds, the funds must be given to an approved cause, which are:

- 1) JWV program,
- 2) Another JWV echelon,
- 3) Affiliated organization (such as Ladies Auxiliary, The Museum or The Foundation),
- 4) VA facilities, and
- 5) Cause/Organization that directly benefits veterans and has been approved by the Finance Board Committee (such as USO, Fisher House, or JWB Jewish Chaplains Council).

Matching Funds: If donations are made to other organizations, then a contribution of equal amount MUST be given to JWV's National Building Fund.

- Donations of \$1,000/year or less, and up to a maximum of \$10,000 lifetime to any organization are exempt from matching funds. Any dollar amounts over (\$1,001+/year or \$10,001+ lifetime), the appropriate echelon is responsible for matching funds.

List the donations made and organizations donated to, under the appropriate category. Exempt donations are those that do not require matching donations. Non-exempt donations are those that do require matching donations. Attach any additional lists.

Exempt Donations (such as to Military Chapels, Veteran-specific JCC Program, or VA Programs)	
Total Donations	

Non-Exempt Donations (such as to local high school or synagogue general fund)	
Total Donations	

I have read and understand the Matching Funds Rule and have enclosed any contributions due per the Rule.

To the best of my knowledge, the information given in this report is true and correct.

 CMDR Name (Please print)

 QM Name (Please print)

 Signature

 Signature

 Date

 Date