

INSTRUCTIONS - SPECIAL YEAR END CLOSING FORM

A copy of the **SPECIAL YEAR END CLOSING FORM** must be sent with the Assembly's 12/31/YYYY Annual IRS Financial Report of Organization Exempt from Income Tax along with a copy of any bank deposit receipt(s) and a copy of receipts for any expenses.

To simplify the closing of the calendar year end books, this procedure has been established utilizing the triplicate Receipts and Bills Form. (See Sample)

This Receipts and Bills Form is to be identified on the top of the triplicate form as "**SPECIAL YEAR END CLOSING FORM.**" This **Special Year End Closing Form** is used to **ONLY** report money received and/or expenses incurred after the last Assembly meeting of the current calendar year.

Across the top of the triplicate Receipts and Bills Form, please write in **RED** letters, **SPECIAL YEAR END CLOSING FORM.**

EXAMPLE OF INCOME RECEIVED after the last Assembly meeting of the current calendar year.

The Assembly had money from gift wrapping that was received after the last Assembly meeting. The amount of the money received from the gift-wrapping booth is reported on this **SPECIAL YEAR END CLOSING FORM.** The money received is to be deposited into the bank before December 31st. A copy of the bank deposit receipt is required to be attached to this form. **REMEMBER**, money **IS TO BE DEPOSITED** as soon as possible and not held over to the first meeting in January.

Interest income reported on the 12/31/YYYY statement(s) is to be reported on this form.

EXPENSES:

Any expenses paid after the last Assembly meeting of the current calendar year and before January 1 of the following calendar year is reported on this form. **A copy of the receipts for expenses must be attached to this SPECIAL YEAR END CLOSING FORM.**

Any bank fees on the December 31st bank statement are to be reported on this form.

The **RECONCILIATION** section of the **SPECIAL YEAR END CLOSING FORM** will be completed to show the current Assembly book balance.

At the first Assembly meeting in January, the Assembly's Audit Committee will review and approve the expenses reported on this form.

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### The procedure to record the information from this **SPECIAL YEAR END CLOSING FORM** into the Assembly's records is as follows:

In the **Recorder Minute Book**, set up the next page and title it "**SPECIAL YEAR END CLOSING MINUTES**" dated December 31, YYYY. Then write: These minutes are to record money received or expenses paid as of December 31, YYYY. Then report any income received and/or expenses reported on the **SPECIAL YEAR END CLOSING FORM.**

The entries on this page are read at the first Assembly meeting in January. This page will be signed by the Recorder and the Worthy Advisor.

Any questions, please contact Vickie Garcia at [vickie.garcia@gocarainbow.org](mailto:vickie.garcia@gocarainbow.org).