

Bristol Friends of the Arts

Affiliate Requirements Revised 9/22/09

Requirements for BFA affiliates:

1. Each affiliate organization must file and have a trade name registration approved by the Vermont Secretary of State.
2. Each affiliate organization must have a liaison member of its organization serve as an active member of the BFA Board of Directors.
3. Each affiliate organization must contribute between \$100 and \$500 per year to BFA to cover the accounting and related costs of annual filings required of a 501(c)(3) organization; the fee will be set based on the complexity of filing requirements.
4. Each affiliate organization must supply to BFA's accountant as soon as possible after the end of the calendar year, the following:
 - a. If the books are being kept on a computer program, such as QuickBooks, a backup copy of the disk for the year. If the records are being done manually, the cash receipts journal and cash disbursements journal.
 - b. Copies of the past year's bank reconciliations, year-end bank statements for all bank accounts and year-end brokerage statements, if they (the affiliate organization) have investments.
 - c. Value of any "inventory" at year-end and any amounts owed for that owned inventory.
 - d. List of fixed assets, including date of purchase and cost.
 - e. List of all aggregate donations of \$5,000 or more by any one entity for the year by date of donation, amount, donor and address.
 - f. List of any non-cash donations (i.e. stocks donated) including date, description and fair market value at date of gift.
 - g. List of any restricted gifts, both temporary (restriction as to purpose and/or timing) and permanent.
 - h. Website address, if there is one.
 - i. Correct mailing address.
 - j. List of board of directors and officers at year end including, names, addresses and offices held.
 - k. Copy of Form 941, if any, for the quarter ending December 31 of the last calendar year.
 - l. List of payroll taxes, if any, withheld and unpaid at the end of the last calendar year.
 - m. Copy of mission statement.
 - n. Revenue amounts for each of the last four calendar years by category, i.e. donations, interest income, memberships, etc.