



# Blacks In Government

## 990 Financial Compliance

In accordance with Article V, Section 5 of the National Constitution of Blacks In Government and pursuant to Internal Revenue Service regulations



# BIG Business

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BIG is a 501C3 Non Profit business National Business

BIG chapters and regional councils have a fiduciary responsibility to adhere to the annual financial reporting requirements of the Blacks In Government National Constitution, as administered by the National Board of Directors, and the Internal Revenue Service.

Failure to adhere to the established financial reporting requirements will result in chapter/council suspension, and possible revocation of your chapter's charter



Each Chapter\Region has a Unique EIN



# Two Reporting Requirements

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## 1. National Requirement

Failure to adhere to the established financial reporting requirements will result in **chapter suspension, and possible revocation** of your chapter's charter. *Note: Always retain a copy for your records*

## 2. Internal Revenue Service Requirement

Most small tax-exempt organizations whose annual gross receipts are normally \$50,000 or less can satisfy their annual reporting requirement by electronically submitting Form 990-N if they choose not to file Form 990 or Form 990-EZ instead.



Mandatory Reporting Requirements



# National Reporting Requirement

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## First Requirement

BIG Calendar Year 2019 Financial Reports, Certifications, and IRS Electronic Filing for the year ending **December 31, 2019** are now due.

The report is inclusive of the following documents listed below, guidance for preparing and submitting financial reports can be found on [www.bignet.org](http://www.bignet.org)

1. BIG 990-1 Required Authorization for IRS Group Return,
2. BIG 990-2 Certification Form,
3. BIG 990-3 Financial Activity Report, and
4. BIG 990-4 Financial Institution Information Form



Due by March 31, 2020



# National General Instructions

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Verify that the name of your Chapter/Regional Council and EIN (employer identification number) are entered on each page of the documents as indicated. Also obtain the appropriate signatures as identified on the documents and as indicated in these instructions.

## **BIG Form 990-1: REQUIRED AUTHORIZATION FOR IRS GROUP RETURN**

The authorized signature on this form allows BIG National to include or exclude your chapter or regional council from the Group Report that is submitted annually to the Internal Revenue Service. It is recommended that chapters and regional councils complete the “include” section. Chapters and regional councils that have their own 501(c)(3) status may complete the “exclude” portion of the form.

## **BIG Form 990-2: CERTIFICATION**

The Chapter President and Treasurer (chapter report) or Regional Council President and Treasurer (council report) must sign this document. The signatures certify that the information on the chapter/regional council financial report is accurate.



990-1 select - **Include** \_\_\_ in the CY 2019 Group Return



# National General Instructions

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## **BIG Form 990-3: FINANCIAL ACTIVITY – CHAPTER OR REGIONAL COUNCIL**

Covers consolidated Revenues and Expenses, Excess (*Deficit*) for the year, Bank information and Account balance.

## **BIG Form 990-4: FINANCIAL INSTITUTION INFORMATION SHEET**

Complete this document for all financial institutions that your chapter or regional council has accounts. Required information is self-explanatory.

**Remember to check out the** Procedures For Submitting BIG Annual Financial Reports and Instructions For Preparing BIG Annual Financial Reports,



Always retain a copy for your records



# IRS Reporting Requirement

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## Second Requirement - 990N\Epostcard

**Gross Receipts less than \$50,000:** Tax-exempt organizations with an annual gross of \$50,000 or less **can** satisfy their annual reporting requirement by electronically submitting Form 990-N **if they choose not** to file Form 990 or Form 990-EZ instead.

**Gross receipts over \$50,000:** Tax-exempt organizations with annual gross receipts greater than \$50,000 **must file** Form 990 or Form 990-EZ.

*Please be advised that the BIG financial reporting requirements are in addition to the IRS filing requirements. Therefore, you are required to submit a copy of the IRS acceptance email for your chapter/region along with the BIG forms to the National Office.*

User Guide and Instructions for Form 990-N, 990EZ and 990: Links are on [www.bignet.org](http://www.bignet.org)



990N must be submitted electronically



## 990N\EPostcard

Failure to file required e-Postcards for three years will automatically lose its tax-exempt status.

The revocation of the organization's tax-exempt status will not take place until the filing due date of the third year.





# IRS 990N Reporting Requirement

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**All filers** must register at IRS.gov prior to filing their next Form 990-N. This is a one-time registration; you won't be asked to register again when filing next year.

Form 990-N must be completed and filed electronically. ***There is no paper form.***

Form 990-N filers **may choose** to file a complete Form 990 or Form 990-EZ instead.

If your 990-N is late, the IRS will send a reminder notice to the last address they have on file.

Please contact the IRS for assistance with 990\990-EZ



# IRS Reporting Requirement

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Use the Form 990-N Electronic Filing System (e-Postcard) [User Guide](#) while registering and filing.

***Most common problems can be avoided by following the [User Guide](#).*** 

For filing system and website issues, see [How to File: Frequently Asked Questions](#). If site issues are unresolved, call TE/GE Customer Accounts Services at [877-829-5500](tel:877-829-5500). A representative will file your Form 990-N information.

Did you know there was an 990N User Guide!!!



# Helpful Online Links

[www.bignet.org](http://www.bignet.org)

[Frequently Asked Questions](#) Form 990-N

[User Guide](#) for Form 990-N Electronic Filing System (e-Postcard)

[Form 990 Overview course](#) at StayExempt.IRS.gov

[Frequently Asked Questions](#) Automatic revocation for not filing annual return or notice



# Financial Compliance



## Financial Compliance Consist of

1. Both National and IRS Reporting Requirements
2. Complete Package consists of
  1. 990-1
  2. 990-2
  3. 990-3
  4. 990-4 and
  5. 990N/Epostcard (*Accepted Copy*)
3. Confirmation Receipt that National has received all completed documents

## Common Mistakes

- ✓ Using incorrect EIN
- ✓ Documents not signed by appropriate Officers
- ✓ Using an abbreviated Chapter Names
- ✓ Inconsistent information from document to document
- ✓ Not providing the “Accepted” copy of the 990N  
*See pg 13 in the user guide*
- ✓ Using out of date documents
- ✓ Information is not legible
- ✓ Documents not received by due date
- ✓ Referring to Regions by numbers not Roman numerals.... X vs 10



# Comments\Questions

What can BIG do to better assist you?



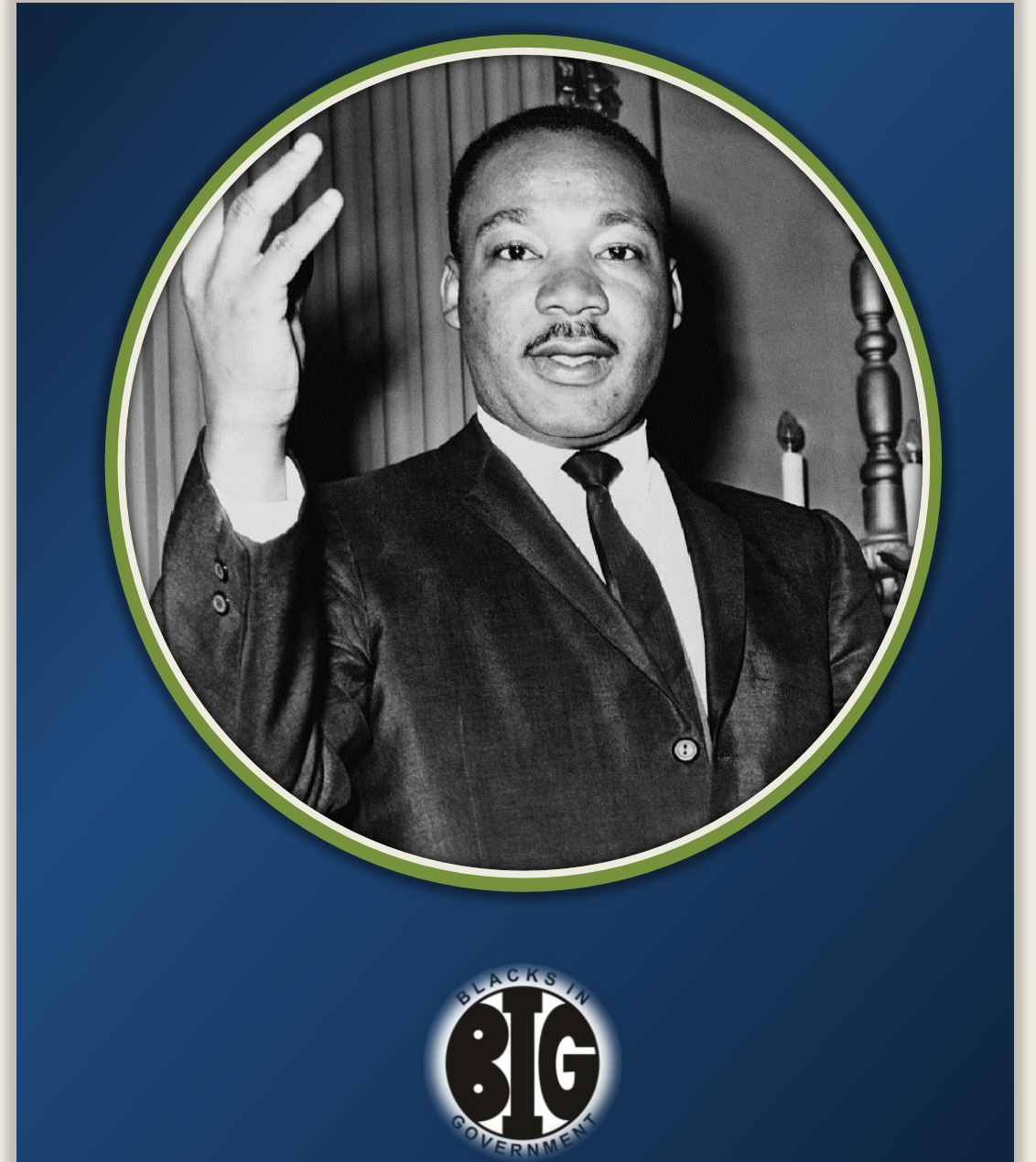
# Dr. Martin Luther King, Jr.

Take your work seriously

*“Even though King taught us that we are not defined by our careers, I love that he nevertheless urged people to take their jobs and their callings in life seriously. He suggested that no matter how lofty or how common your profession, you should do it with honor and pride.*

*I appreciate King’s beautiful call to always work to the best of your ability, because ultimately the truly successful people in life are those with great work ethics.”*

Ebony: By [Lynnette Khalfani-Cox](#) on January 20, 2014





“Civil Service Matters”

**Submit Financial Reports**  
no later than **March 31, 2020**

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**Electronically to the** *(preferred)*  
*National Assistant Treasurer*  
*Rochelle Bryant*  
[roceob@gmail.com](mailto:roceob@gmail.com)

Or

**Blacks In Government**  
Attn: Rochelle Bryant, Assistant Treasurer,  
Ref: Form 990  
3005 Georgia Avenue, NW  
Washington, DC 20001-3807

*Remember to retain a copy for your records*



**Blacks In Government**  
**National Assistant Treasurer**  
**Rochelle Bryant**  
**[roceob@gmail.com](mailto:roceob@gmail.com)**

**Thank you!**