

SELF QUIZ

I. TAXES:

A. Federal Taxes:

Do you file Form 990 with the IRS?
Do you file Form 990T with the IRS? (concerning
unrelated business income tax)

B. State Taxes:

1. Franchise Taxes?
Do they apply? Have they been paid?
2. Excise Taxes?
Do they apply? Have they been paid?
3. State income taxes where applicable?
Do they apply? Have they been paid?

C. General:

Are copies of all returns and reports that are filed with
government agencies maintained in Post files?

II. CORPORATE STATUS: (Comes from each state)

- A. Is Post incorporated? i.e.. Forms filed? Fee paid?
Corporate charter obtained? (New York has special law.)
- B. Renewals of Corporate Charter? (New York and Wisconsin
have special laws.)

III. INSURANCE:

- A. Do you have an adequate amount of coverage for:

Fire
Theft
General liability (does not cover sports events and
specialized items unless special policy)
Sporting events
Bond for those who handle money
Dram shop or host liquor liability

- B. Have the policies been reviewed so Post is certain what
is covered?

- C. Is the amount sufficient? (Not just the state required minimum, but sufficient to cover the Post for any potential liability?)

IV. GENERAL LEGAL PROTECTIONS:

- A. Does Post have a lawyer?
- B. Does Post have a CPA?
- C. Has the Post had an outside audit by a CPA? Is it done annually?
- D. Are contracts and agreements with the employees (if any), vendors and facility providers reviewed by the lawyer?
- E. Does Post maintain and use Department and National Constitution and By-Laws and guidelines for operation of Posts such as Officers' Guide and Manual of Ceremonies and Post Operation Guide?

djf/0249/012/self.quiz