

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 provider 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?