



# Guide to Centralized Accounting & Financial Management for Local Training Programs

*Revised October 18, 2022*

# Table of Contents

Purpose .....	3
Overview.....	4
Establishing a Budget.....	5
Reasonable and Customary Athlete and Team Expenses .....	7
LTP Fees .....	11
Competition and Games Fees .....	11
USA Games/World Games Fees .....	12
Other Fees.....	12
Financial Reporting .....	12
Expense Approvals.....	13
Payment Request .....	14
Volunteer Expense Reimbursements .....	14
LTP Handling of Cash .....	15
LTP Deposits.....	16
Tax Acknowledgement of Donations.....	17
In-Kind Donations .....	18
501(c)3 Status, W-9 and Insurance Information .....	19
Forms (Links to all available on the LTP Resources Page on laso.org) .....	20
Payment Request Form	
Volunteer Expense Reimbursement Form	
Deposit Form	
Thank You Letter/Tax Acknowledgement Template	
In-Kind Reporting Template	
In-Kind Donation Receipt	
Budget Template	
Event Request Form	
501(c)3 Determination Letter	
IRS Form W-9	
General Insurance Certificate	
Insurance Certificate Request Form	

## Purpose

The *Guide to Centralized Accounting & Financial Management for Local Training Programs* will provide Local Training Programs (LTPs) with basic assistance and direction in order to undertake financial responsibilities on behalf of the LTP. It will also serve as a resource for the Special Olympics Louisiana Centralized Accounting Program. This guide outlines the elements necessary for LTPs to understand their financial responsibilities and to properly conduct financial operations in the name of Special Olympics Louisiana, Inc.

This guide supersedes any previous guidance provided to LTPs regarding accounting processes and procedures.

Please take time to thoroughly review this document in its entirety. Contact the SOLA State Office with any questions, concerns, or to provide suggested improvements to the procedures and forms contained in this guide.

Thank you!

John Guzzardo  
President/CEO

## Overview

Special Olympics Louisiana, Inc. (SOLA) is an accredited state program of Special Olympics, Inc. (SOI). It is the only legal entity authorized by SOI and recognized by the State of Louisiana to administer the Special Olympics Program throughout Louisiana. SOLA is a 501(c)3 non-profit corporation, as determined by the Internal Revenue Service (IRS) and the Louisiana Secretary of State.

The Board of Directors governs the organization and has all fiduciary responsibilities, including fundraising and financial management. The Board of Directors also has the responsibility of employing the President/Chief Executive Officer (CEO) of the organization, who is responsible for managing the organization.

Financial management is among the numerous topics of organizational management. This single function is imperative because SOLA raises and spends hundreds of thousands of dollars each year to carry out the Special Olympics mission. These funds must be accounted for in an accurate, prudent, and professional manner to assure all donor funds contributed to the organization are being used appropriately.

For the benefit of the grassroots nature of the organization, a Centralized Accounting Program exists. Simply put, the Centralized Accounting Program manages all funds raised and spent at the State and LTP level in the name of Special Olympics Louisiana, Inc. LTPs are required to turn over all financial activity, including donations received and monies expensed, to the SOLA State Office. LTPs are prohibited from having any banking or credit relations in the name of Special Olympics Louisiana, Inc. or under its tax identification number. In addition, contracts and agreements may only be authorized and signed by the President/CEO.

As a condition of maintaining accreditation with SOI, SOLA must ensure that its LTPs conduct their affairs in accordance with financial management and reporting standards that are acceptable to SOI, the IRS, and Louisiana Secretary of State. Based on the Special Olympics General Rules, SOLA requires that all funds raised in the name of Special Olympics, in the State of Louisiana, be deposited into an authorized bank account opened and maintained solely by Special Olympics Louisiana, Inc. It is the responsibility of the SOLA State Office staff to account for all funds in these accounts. Additionally, LTPs are not required to prepare financial statements to report and summarize their transactions; however, LTPs are expected to maintain and provide supporting documentation, which must accompany all payment requests, credit card charges, and deposits submitted to the SOLA State Office.

The disbursement of funds is carried out through its authorized employees for payment of appropriate and approved SOLA expenses. The Centralized Accounting Program practices allow SOLA to meet SOI, IRS, and Louisiana Secretary of State requirements of providing comprehensive financial data about the organization. Additionally, SOLA is required, on an annual basis, to have an independent financial audit so that each year's financial management processes are reviewed for accuracy, dependability, controls, and accountability.

## Establishing a Budget

The process of establishing a budget is very important for the financial success of each LTP and is a mandatory piece of the LTP Accreditation process. It is important to plan your expenses for the upcoming year in order to understand the amount of fundraising that needs to be achieved in order to execute all the activities you have planned. As a general rule, the total amount of your expenses should not exceed the amount of revenue that you can generate.

During the year, it is important to regularly compare your budget to the actual expenses and revenue in order to make sure your LTP will be able to meet its budgetary requirements. If expenses are over budget, the LTP will need to either plan for more fundraising efforts or cut back on expenses in order not to exceed your revenue.

At times, an approved LTP budget may have a net surplus planned for the year. This is important as SOLA makes progress toward increasing its cash reserves which are SOLA's safety net for any future periods of economic downturn.

**Funds raised by LTPs remain available for use by LTPs in subsequent years.** This means that while LTPs are asked to create a balanced budget each year, funds raised and not spent in prior years remain restricted for future use should unexpected expenses or a downfall in anticipated revenue occurs. LTPs should not rely on prior year's funding as their sole source of revenue.

**LTPs who have excess funds** have the option at any time to request that a portion of those funds be shared with other LTPs or the State Office to offset other expenses.

State Office will deduct certain fees and charges from LTP accounts for things such as games registration fees, supplies ordered by State Office for use by LTPs, etc.

### IMPORTANT REMINDER

All fundraising events and activities not included in your approved annual budget must receive prior approval by the SOLA President/CEO.

## Reasonable and Customary Athlete and Team Expenses

The follow guide to expenses should be considered when preparing your budget.

- **Facility Rentals** – This budget category includes gym rentals, bowling fees, greens fees, track rentals, swimming pool rentals, etc. As a reminder, athletes should be practicing a minimum of 8 weeks and a maximum of 16 weeks per sport. Facility rentals for practices will only be reimbursed with the understanding that the LTP will, at a minimum, participate in a SOLA competition at the local community level, area level, qualifier, invitational or state level in the same sport season. Training costs are only covered from the start date of the sport season to the conclusion of the sport season which is the last competition event scheduled for the sport (*season ending tournament, typically state level*).
- **Storage** – If the LTP requires a storage unit to safely and securely store the sport's equipment, uniforms, etc., the unit **MUST** be rented in the name of Special Olympics Louisiana and SOLA **MUST** be provided the combination or key lock. SOLA staff must also be listed on the unit lease. If these conditions are not met, SOLA will withhold payment on the unit until remedied.
- **Transportation** – May include rental of school buses, motorcoaches (*motorcoaches may only be rented if you are traveling more than 150 miles and with prior approval from the state office*), or vans (*15 passenger vans are prohibited to and from sanctioned SOLA events*). Travel expenditures including gas and tolls will be reimbursed for the above vehicles with a detailed receipt. Coaches and volunteers using their personal vehicles can deduct mileage and tolls from their annual taxes (*2022 IRS standard is 14 cents per mile*).
- **Uniforms** – Special Olympics Louisiana has provided a list of approved uniform items for 2023. Only necessary and required uniform items will be approved. Athletes and Unified Partners will retain some responsibility for acquiring uniform items that are considered “personal” in nature, i.e. practice bathing suits, socks, golf clubs, tennis rackets, etc. Uniforms for coaches (*polos, etc*) will only be provided on a 5:1 athlete/coach ratio. See detailed breakdown for all sports below.
- **Coaches Appreciation** – LTPs may show coaches appreciation with an end of the year gift not to exceed \$25 per coach at a 5:1 ratio. This should include the cost for them at an end of year banquet/party if applicable.
- **Meals**
  - Meals may be reimbursed with a detailed receipt for teams traveling to/from a season ending tournament (*typically a state level event*) when not provided by SOLA and should not exceed \$15 per athlete and coach. Meals for local community events, area meets, qualifiers and invitationals are not approved budget items.
  - Team banquets can be held at the end of the season only, limited to 2 per year, and cannot exceed a \$15 allowance per registered athlete in that season. For

example, you have a track and field team that has 10 athletes training and competing within the SOLA season of track between April and June. The allowance for the end of season celebration would be \$150.00.

- Team snacks (*for practice and competition*) are not an approved budget items.
- **Awards** – Awards, with the exception of ribbons, are not an approved expense. All ribbons must be purchased through SOLA. Prices provided below.
- **Supplies** – Supplies include any other necessary items to support the LTP in training and competition. Some examples include; photocopies, mailings, clipboards, tape, cones, stop watches, whistles, pinnies, water coolers and small shade tents.
- **Technology** – SOLA will no longer reimburse LTPs for any technology expenses such as hosting or creating websites, computers, printers, but we will cover for ink and paper (*a complete list can be found under sport and general equipment*). Special Olympics Louisiana provides a Games Management Software (GMS) program to be used at local events. Using GMS for your LTP is required. It allows for appropriate documentation of local or area games results and for proper divisioning at state games. Contact SOLA at [laso@laso.org](mailto:laso@laso.org) for directions on how to download GMS onto your computer or for a tutorial on how to navigate and use GMS. SOLA funds will not be used to purchase laptops, phones, printers or other technology items for LTPs moving forward.

### Sport Specific Uniforms (Athletes, Unified Partners)

The following uniform items are approved purchases for Athletes and Unified Partners according to the LTP's approved budget. All uniforms that are purchased by the LTP must follow the current Special Olympics Branding Guidelines.

Uniforms purchased with LTP monies are the property of the LTP and SOLA. We strongly recommend that the LTP collect all uniforms at the end of each season. All uniforms should be used for 3 years.

- **General Wear** – hat (*wool or baseball*), warm up, small duffle bag or cinch bag
- **Aquatics** – team swimsuit, swim cap, towel, t-shirt (max 2), gym shorts (max 2)
- **Basketball** – light/dark numbered jersey or t-shirt, matching shorts (*no pockets*)
- **Bocce** – collared shirt, gym shorts (*if program competes in khakis, then athlete must provide*)
- **Bowling** – collared shirt
- **Equestrian** – English style: collared white shirt; Western style: cowboy hat, riding chaps
- **Flag Football** – light/dark numbered jersey or t-shirt, matching pants/shorts (*no pockets*)
- **Golf** – collared shirt, golf hat
- **Power Lifting** – singlet or t-shirt, gym shorts

- **Softball** – light/dark numbered jersey or t-shirt, matching shorts/pants (*no pockets*), team hat
- **Tennis** – collared shirt, gym shorts (*if program competes in khakis, then athlete must provide*)
- **Track & Field** – jersey or t-shirt, gym shorts
- **Volleyball** – light/dark numbered jersey or t-shirt, matching shorts

Programs may purchase the following gear for coaches at a 5:1 (*athlete to coach*) ratio. All uniforms must follow the current Special Olympics Branding Guidelines.

Only one polo per coach per year is allowed. If a coach participates in multiple sports throughout the year with a program, he/she is to receive only one outfit per year and not one per sport.

### General Equipment

Programs may budget for and purchase the following general equipment to use for practices. This equipment is intended to be used year round and for multiple sports. Before purchasing, check with SOLA as we may have extra on hand in our current inventory which we can provide to LTPs. Likewise, we occasionally have grant funding available for equipment purchases that can be used to provide for LTPs.

All equipment listed below which is purchased by the LTP is property of Special Olympics Louisiana. This equipment must be returned to the LTP at the end of the sports season and is not for the coach, athlete or partner to keep.

- Bug spray
- Clipboards
- Cones or Disc Cones (8 inches to 1 foot)
- First Aid Kits
- Hand Air Pump
- LTP banner
- Marking Paint
- Marking Tape
- Pens & Pencils
- Photocopy Reimbursement
- Pinnies
- Plastic Bins to Properly Store Equipment
- Pop-up Tents
- Stopwatches
- Sunscreen
- Tape Measures
- Water Coolers
- Whistles



## Sport Specific Equipment

The following equipment items are approved purchases for local programs. Before purchasing, check with SOLA as we may have extra on hand in our current inventory which we can provide to LTPs. Likewise, we occasionally have grant funding available for equipment purchases that can be used to provide for LTPs.

All equipment listed below which is purchased by the LTP is property of Special Olympics Louisiana. This equipment must be returned to the LTP at the end of the sports season and is not for the coach, athlete or partner to keep.

- Aquatics
  - Kickboards (*as needed*)
  - Flotation devices (*as needed*)
  
- Basketball
  - 1 basketball for every two athletes/partners
  - Ball carrying bag
  
- Bocce
  - 1 bocce set for every four athletes/partners
  
- Flag Football
  - Footballs
  - Tri flag belt
  
- Golf
  - Golf tees – 1 dozen per year for each term or athlete
  - Golf balls – 1 dozen per year for each team or athlete
  
- Softball
  - Batting helmets
  - Equipment bag
  - Scorebooks
  - T-Ball stands – 1 per team
  - Softballs
  - Iron rake
  - Broom
  - Catchers equipment – 1 set per team
    - Helmet and masks
    - Chest protector
    - Shin guards
  - Wooden bats

- Tennis
  - Tennis balls – 1 case
  - Ball hopper
  
- Track & Field
  - Shot put
  - Softballs
  - Tennis balls
  - Turbo Javelin
  - Relay Batons
  - Iron rake
  - Broom
  - Starting pistol – 1 per program
  
- Volleyball
  - Volleyballs – 1 per every two athletes/partners
  - Ball carrying bag

## LTP Accreditation Fees

For 2023, SOLA will not assess LTPs a program service fee.

## Competition and Games Fees

The purpose of competition and games fees is to assist the SOLA State Office with the expenses it incurs to host State-level games. These fees will be assessed for all State hosted games and competitions, to include but not limited to the following:

- Single-Sport Tournaments \$10 per delegate
- State Games \$36 per delegate

Fees will be per person per day per delegation member. **Delegation members consist of the Head of Delegation, LTP Management Team, athletes, unified partners, coaches, nurses, volunteers, etc.** Any competition and games fees assessed throughout the year do not apply towards the annual LTP Accreditation Fees.

Delegation totals will be based on actual registration numbers in GMS for all state-level events. Fees will be deducted from your local accounting within 30 days following each state-level event. LTPs must have sufficient funds or a plan to raise the required funds to remain in good standing. SOLA reserves the right to limit LTP participation in a state-level event if an LTP has insufficient funds available.

**Competition and Games Fees are determined annually and will be based on the actual costs associated with the games once SOLA and each Games Management Team have negotiated contracts with all host facilities.**

**SOLA may opt to waive or refund registration fees, but fees will not be increased in a given year.**

### IMPORTANT REMINDER

An LTP may not charge dues or fees to an athlete or family member in return for allowed participation. An LTP may not charge dues or fees to schools or facilities who have athletes participating. Dues or fees also include mandatory participation in an LTP fundraiser. An LTP may strongly encourage athletes and families to participate in LTP fundraisers. An LTP may collect voluntary donations from any individual to help assist with LTP expenses. Charging dues or fees for athlete participations is STRICTLY prohibited according to the SOI General Rules and SOLA policy.

## USA/World Games and Invitational Fees

USA Games, World Games and for any future national and international games, delegates (athletes, partners, coaches, sports managers and staff) will be required to fundraise a minimum amount to cover the cost of their travel. The required minimum amount will be determined in advance of the delegation being selected, and all delegates must agree to the terms of the fundraising requirement to be eligible to attend.

For Invitational Events, SOLA will cover registration fees while delegates will be required to cover all travel expenses using personal funds or by raising funds to cover these expenses.

## Other Fees

Each LTP should use the following when planning for the following items which will be purchased by SOLA State Office:

Volunteer T-shirts	\$5.00 per shirt
Ribbons	\$7.00 per 25
Cording for Ribbons	\$4.00 per 25 (safety pins are included for free)

To maximize resources, these items will be purchased in bulk and paid for by the SOLA State Office. Once the final invoice has been received, each LTP will be assessed the appropriate amount according to the quantities the LTP receives.

**Fees are adjusted annually based on actual pricing received. SOLA tries at all times to receive the best pricing overall which, in most cases, will be lower than an individual LTP is able to obtain. SOLA always conducts a three-bid process.**

## Financial Reporting

Every quarter the LTP main contact will receive an email with the Year-to-Date Account Detail of the LTP Finances.

This email will be sent no later than the last week of the following month after the reporting period (ex: January – March will be sent no later than the last week of April).

It is required that each LTP confirm agreement of their balance for each reporting period. This confirmation process is performed to give LTPs the opportunity to review their transactions and correct any discrepancies. LTPs will have 10 business days to review statements and notify the SOLA State Office of any discrepancies. After this time period, it will be assumed that the LTP is agreement with the report and no future corrections will be made.

## Expense Approvals

The **LTP Expense Approval Form** is used to get approval for purchases before they are made. Each LTP will be provided with its final approved budget once approved by the finance committee and Board of Directors. This budget will include all approved activities and expenses for the upcoming budget year as well as expected revenue to support planned activities.

**Unless otherwise notified of budget changes necessitated by financial trends of the organization, any expense item that is already in your approved budget does not require any additional approval from the SOLA State Office.**

When in doubt, check with your SOLA staff representative.

**Any expense that is not in your approved budget does require additional approval.** Consult with your SOLA staff representative by email. You must provide the following justification for the expense to be considered for approval:

- LTP name
- Name of person requesting the expense
- Estimated cost of the expense
- Vendor name
- Purpose of the expense
- Info regarding the activity related to the expense

Requests for unbudgeted expense approvals will only be accepted from LTP main contacts. Any request received from anyone other than an LTP main contact will be redirected to the LTP main contact for approval.

All unbudgeted expenses require the approval of the President/CEO.

## Payment Requests

The **LTP Payment Request Form** is used to request payment for allowable expenses incurred by the LTP. This form must be completed by the LTP main contact or designated finance/accounting volunteer and be accompanied by supporting documentation, such as a receipt or invoice. Requests must be submitted in a timely fashion to ensure that payment is remitted according to the vendor's payment terms and to avoid late charges. SOLA will not pay expenses from account statements or packing slips issued by vendors due to lacking the required detail for proper review. All requests must be submitted using the online form. Paper forms are no longer accepted.

SOLA uses an online vendor (bill.com) to process all payments (expense reimbursements and invoice payments to vendors). The preferred method of payment is electronic payment which requires a volunteer, staff or vendor to provide their bank routing and account number to bill.com's secure site. SOLA does not have access to your banking account information at any time.

For extenuating circumstances requiring a quicker turn around, please contact [accounts-payable@laso.org](mailto:accounts-payable@laso.org) after submitting the online form.

*Proper supporting documentation must accompany **ALL** Payment Request submissions. Any form submitted without supporting documentation, or one that is not filled out completely or correctly, will be returned to the LTP main contact for correction.*

Requests take approximately ten business days to process. Requests will be paid, in full, provided the LTP has the expense in their approved budget or a plan to raise funds to cover expenses and proper justification has been provided. If any expense is considered to be an inappropriate use of charity funds, the expense will not be covered. If you feel an expense may be questionable, contact your SOLA staff representative prior incurring the charge.

For recurring bills (ex: storage unit), a Payment Request Form will only need to be submitted for approval once a year prior to the first invoices due date and at the beginning of each subsequent year.

**Cash advances are not allowed.**

## Volunteer Expense Reimbursements

In the event that a volunteer uses personal funds to pay for an approved program expense, an **LTP Payment Request Form** (listing the volunteer as the vendor) must be completed. Forms will only be accepted electronically. Original receipts are not required as long as all invoices and receipts are legible in the electronic copy submitted. Volunteer expense reimbursements will only be issued by electronic payment within 10 business days of receipt and approval.

## LTP Handling of Cash

The following procedures have been established to ensure all cash received is accounted for in a secure and professional manner and to protect SOLA staff and volunteers from accusations or allegations stemming from any mishandling of the organization's cash assets. The use of these procedures is **mandatory** for all SOLA staff and volunteers. Whenever possible, the use of checks and money orders is encouraged.

### Receipt of Cash:

Cash donations shall be directed to the LTP main contact. If a receipt must be written at the time the donation is received, a multi-copy receipt book is suggested; this will help provide a record of the cash donation. At a minimum, a single-copy receipt should be provided; this can be downloaded from SOLA's resource page on our website. See "Tax Acknowledgment for Donations" section of this guide for guidelines on proper donor acknowledgement. One copy of the receipt should be given to the donor and the other should be kept by the LTP. Cash received for an event admission fee, t-shirts, or anything else where the donor receives an item or service in return for a payment is not tax deductible. If you provide a receipt for any of these reasons, please notify the donor that their payment is not tax deductible and make a note on the receipt prior to providing them with a copy. When receipts are issued, the person issuing receipts should not also reconcile funds.

There should always be a secure location to count cash and other funds received.

Two Class-A volunteers should reconcile funds.

### Receipt of Cash at Events/Fundraisers:

There are times when there is a significant amount of cash received at special events and fundraisers. Having this cash onsite poses many risk management issues including loss or theft of cash and personal safety concerns for those in charge of the funds. In order to reduce these risks, the following procedures must be followed:

- One person must be held accountable to oversee all cash procedures.
- At least two **Class A** volunteers must be at any event or location where cash is received. These volunteers should be assigned to receive and handle all cash.
- At the conclusion of an event or activity, at least two Class A volunteers must be responsible for counting the cash.
- The LTP main contact or a designated Class A volunteer shall keep all cash secured until it can be deposited into the authorized SOLA bank account. Deposits should always be made on the day the funds are received. If this is not possible, cash must be secured in a lock box until the next banking day. See "LTP Deposits" section in this guide for deposit guidelines.

## LTP Deposits

LTPs depositing funds into SOLA's operating account **must** notate on the deposit slip the following in order to be credited properly:

- LTP Name
- Name of person making the deposit
- Purpose of nature of the funds being deposited

**Use separate deposit slips for different types of funds.** For example, if you have money to deposit from both a Polar Plunge and a trivia night, these should be two separate deposits.

SOLA automatically receives images of all checks and deposit slips used with SOLA's centralized banking account. **There is no need to make copies of deposit slips or checks except for your own records.** The only documentation that the SOLA State Office needs to receive is any type of sponsor agreement or other correspondence which includes a donor designation.

Samples of how to correctly fill out a deposit slip can be found in on the resources page of [laso.org](http://laso.org).

The LTP main contact or finance designee is responsible for ensuring that all contributions to the LTP are processed by a Class A volunteer with no financial restrictions.

LTPs must deposit funds into SOLA's general operating account held by Special Olympics Louisiana. Deposits should be made within **two business days** of receiving the funds

SOLA uses check copies for donor source tracking, reconciliation, and the annual audit. These copies are also used to locate the donor if a check bounces for insufficient funds. If this occurs, the amount of the check, along with the bank service charge, will be deducted from the LTP who made the original deposit. If able, the LTP should try to contact the donor to recoup the lost funds.

Remember, it is important to notate on the deposit slip for which LTP the funds should be allocated to, the name of the person making the deposit and the activity that the funds are related to. Any unaccounted deposits will be considered donations to the SOLA general fund.

### **IMPORTANT REMINDER**

SOLA has one physical address that is reported to the IRS and the Louisiana Secretary of State. This address is the only address associated with SOLA that is allowed to receive monetary donations. The use of LTP or personal Post Office boxes or home address to accept monetary donations is strictly prohibited according to SOI General Rules and SOLA policy. If a donor would like to mail a donation in, you must provide them with the SOLA State Office address (46 Louis Prima Drive, Suite A, Covington, LA 70433).



# Tax Acknowledgement of Donations

Donors are an essential part the SOLA model; without their generosity we would be unable to provide programming and opportunities to our athletes. It is essential that all donors are acknowledged in a way that makes them feel like a part of the SOLA family as well as partners in fulfilling the Special Olympics mission. As a 501(c)3 organization, all donations are tax deductible. As an organization, we treat all donations as investments. Sending a thank you letter for money, items, or time volunteered is a way of showing your appreciation. A sample thank you letter template can be found on the resources page of [www.laso.org](http://www.laso.org) in the event that an LTP leader would like to send a letter, but SOLA will mail an additional acknowledgement with tax information for any donation over \$250 (per IRS requirements). If an LTP designated donation is sent directly to the SOLA State Office, the State Office will notify the LTP main point of contact as well as send the tax acknowledgement letter to the donor. Guidelines for different types of acknowledgements are below.

## SOLA Guidelines to Recognize General Donations and Sponsorships:

- SOLA will use the donor's name and company name, when applicable.
- SOLA will provide an example as to how the donation is going to be used.
- SOLA will mail within 30 days of receiving the gift.
- Donor acknowledgement letters are only a way of saying "thank you" and to provide a tax receipt, not to solicit additional funds.
- LTPs are encouraged to send a follow-up thank you card after event to Sponsors and key volunteers.

## SOLA Guidelines to Recognize Ticket Sales, Merchandise Sales, and Same-Day Event Donations:

- LTPs are responsible for providing receipt only if requested, no acknowledgement or thank you letter required unless the donation amount is significant.
- Ticket or merchandise sales are not tax deductible.

## SOLA Guidelines for Memorial and Honorarium Donations:

- SOLA will use the donor's name.
- SOLA will mail within 10 business days.
- In addition to the acknowledgement letter sent to donor, a card/letter will be sent to the family (memoriam donation) or person (honorarium donation) as a notification of the received donation made on their behalf.

## SOLA Guidelines for In-Kind Donations

- SOLA will only send acknowledgments if requested by donor.
- SOLA will use the donor's name and company name, when applicable.
- SOLA will list the retail value of the donation (\$ amount should be provided by the donor).
- LTPs are encouraged to send follow-up thank you card after the event.

## In-Kind Donations

Every LTP receives support in some form from their community. This support might be services, goods, or reduced costs for items. Any donation of services, goods, or funds that is budget relieving (ex: a 50% discount) is considered an in-kind donation, regardless of its value to the public or organization. In-kind donations must be the retail value as given by the donor. **All in-kind donations over \$500 must be reported to the SOLA State Office periodically using the LTP In-Kind Reporting Form.**

While in-kind donations have a value, it is sometimes difficult to quantify how much they are worth. Finding out the worth is important information for the donor, as well as SOLA. The information is required for the donor to receive a tax deduction for their gift. The value of the item(s) must match the amount listed on the tax acknowledgement form.

A donation of time from a specialist can count as an in-kind donation. For example, the time that a Medical Doctor who donates his/her time for physicals would be considered an in-kind donation. The value of this gift is the hourly rate that the specialist would normally be paid for their services multiplied by the number of hours they volunteered. The hourly value of their time must be obtained from the specialist. Volunteers who serve in roles that are not related to their profession (ex: Medical Doctor volunteering as a Coach) do not qualify.

## 501(c)3 Non-Profit Corporation, W-9 and Insurance

Special Olympics Louisiana, Inc. is recognized by the Internal Revenue Service (IRS) as a registered 501(c)3 non-profit corporation. A copy of the 501(c)3 determination letter can be found on the resources page of [www.laso.org](http://www.laso.org). If a donor requires proof of the organization's non-profit status for tax deduction purposes, you should provide them with the IRS Form W-9. This form allows the donor to verify SOLA non-profit status in order to deduct donations on their personal or corporate tax return. The IRS Form W-9 can also be found on [www.laso.org](http://www.laso.org).

SOLA is not sales tax exempted in the state of Louisiana. The 501(c)3 determination letter only refers to SOLA federal tax exempt status.

A copy of SOLA's general liability insurance certificate can be found on [www.laso.org](http://www.laso.org).

If an additional insurance certificate is request, the request should be made using the online insurance request form on [www.laso.org](http://www.laso.org).

## Forms and Related Resources

Forms (Links to all available on the LTP Resources Page on laso.org)

LTP Expense Approval Form (online)

LTP Payment Request Form (online)

Thank You Letter/Tax Acknowledgement Template

Deposit Form

LTP In-Kind Reporting Template

LTP In-Kind Donation Receipt

Budget Template

LTP Event Request Form

501(c)3 Determination Letter

IRS Form W-9

General Insurance Certificate

Insurance Certificate Request Form