**Finance and Accounting Worksheet**

Here, we want to make sure you have the basic nuts and bolts of your finance and accounting in place as you begin to open. Some of these items may take longer than others to complete. No worry! You’ll just want to be working on them as you move through the course and have them ready for your Operations Manual.

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**Step 1: Fiscal Year**

[Insert Here]

What is the organization’s fiscal year?

Example

The fiscal year is January 1 – December 31.

**Step 2: Articles of Incorporation**

[Insert Here]

Now it’s time to file your Articles of Incorporation with your state (if you haven’t already). Visit your Secretary of State and go to Business Services (or similar). Note: Make sure it’s your official Secretary of State, and not another business or organization. Once you’re complete, enter your Business or Document number in the box.

Example

The organization filed its Articles of Incorporation as a Nonprofit Corporation in the State of Kentucky on December 2, 2021. The organization number is: 1234567 and the last Good Standing Certificate was verified on December 2, 2021.

**Step 3: EIN**

Now let’s get your EIN from the IRS. Go to [www.irs.gov](http://www.irs.gov) and search for EIN. There is a free process right online, and it just takes a few minutes to complete. Be sure copy and save your EIN letter and consider emailing a copy to yourself to make sure you always have access to the official letter.

Example:

The organization’s EIN is 00-0000000.

[Insert Here]

**Step 4: Banking**

Now it’s time to think about opening your bank account! Depending on your organization structure, this may take some time to get approval and all of the signers. Once the account is opened, be sure to complete this section for your Operations Manual.

Example:

We bank at The Best Bank Ever. Our account number is [redacted]. The official signers on the account are the President, Treasurer and CEO.

**Step 5: Deposits**

[Insert Here]

Now it’s time to develop a policy for income. Who will receive all of the deposits, and when will they deposited?

Example:

All income will be received by the Office Manager and deposited every Friday by 3:00pm.

**Step 6: Expenses**

[Insert Here]

Now that we know who is collecting the money, we need to know who can spend it. Specifically, clear policies keep everyone protected.

Example:

All expenses must be pre-allocated in the board approved budget. The Officer Manager will prepare all checks. The Executive Director must sign and/or approve all checks via email. Checks over $1,000.00, with the exception of payroll, require a second signature from the Treasurer and/or an email approval.

**Step 7: Other Fiscal Policies**

[Insert Here]

Your business or organization may want or need to have additional fiscal policies. Now it’s time to think about what they are, and write them down so that all stakeholders are aware of the processes.

**Step 8: DUNS Number**

[Insert Here]

Some businesses and organizations might need to get a DUNS Number, particularly if you plan to receive funds from the government. To learn more about the DUNS Number, or to get one, visit this link: [What is a D-U-N-S Number? (dnb.com)](https://www.dnb.com/duns-number.html). This process can take awhile, so be sure to start the process as soon as possible if you think you’ll need one.

**Step 9: PayPal or Other Accounting Tools**

[Insert Here]

It’s also time to start thinking about online payment options. There are many available to choose from. Once you’ve identified your online payment options (so that you can receive payments and/or donations online), you’ll want to capture them in your Operations Manual as well.

Example:

The organization uses PayPal and JotForm for online payments, registrations and donations.

PayPal  
Username: FakeFakeFake  
Password: Even More Fake  
  
JotForm  
Username: FakeFakeFake  
Password: Even More Fake

**Step 10: Exempt Number**

[Insert Here]

For nonprofit organizations, it’s time to start thinking about getting your 501(c)3, or other nonprofit status from the IRS. Once you complete your Operations Manual, you’ll have everything you need to quickly apply. In the meantime, it’s time to take a look at the application so you can be fully prepared. [Applying for Tax Exempt Status | Internal Revenue Service (irs.gov)](https://www.irs.gov/charities-non-profits/applying-for-tax-exempt-status) After you receive your Exempt Number, you can enter here in your worksheet, or directly in your Operations Manual.

**Step 11: Complete and Save!**

Save this document for your Operations Manual.