

Wisconsin Department of Regulation & Licensing

Mail To: P.O. Box 8935
Madison, WI 53708-8935

FAX #: (608) 261-7083
Phone #: (608) 266-2112

1400 E. Washington Avenue
Madison, WI 53703
E-Mail: web@drl.state.wi.us
Website: <http://drl.wi.gov>

DIVISION OF PROFESSIONAL CREDENTIAL PROCESSING

SELECTING AN ANNUAL FINANCIAL REPORTING FORM

Every registered charitable organization is required to submit an annual financial report to the Department of Regulation and Licensing within six months of its fiscal year end. There are 3 different reporting forms. Your organization will need to select the **one** that best suits its needs.

Form #1943 (Affidavit in Lieu of Annual Financial Report) can **only** be used if your organization takes in less than \$5,000 in contribution during the fiscal year for which you are reporting **or** solicits only in the county in which the organization is located and takes in less than \$50,000. If your organization doesn't fit into one of these categories, it must select one of the other two forms on which to do its annual report.

Form #308 (Charitable Organization Annual Report) can be submitted without a copy of the Federal 990 though it should be noted that additional schedules are often required. Form #285 provides directions for completing form #308. Form #285 is available on our website. You may locate this form using the directions listed in the last paragraph. Refer to the Audit Requirement section below to see if additional documentation is required with the #308.

Form #1952 (Wisconsin Supplement to Financial Report on Form other than Form #308) is the most commonly used form as it is most similar to the first page of the Federal 990 and shorter than the #308. A Federal 990 is required to support the #1952. Refer to the Audit Requirement section below to see if additional documentation is required with the #1952.

***Audit Requirement:** Effective for all fiscal year end dates of 10/31/07 or later, a CPA audit with an expressed opinion is only required if an organization received \$400,000 or more in contributions during the fiscal year for which a report is being filed. A review is required if an organization received between \$200,000-399,999 in contributions. No additional documentation is required if an organization took in less than \$200,000 in contributions.

** = Any report covering a fiscal year end date prior to 10/31/07 will fall under the old requirement where a CPA audit with an expressed opinion is required if an organization received \$100,000 or more in contributions.*

All reports require submission of a list of the officers/directors, their titles, addresses, term dates and the compensation they receive. The compensation must be explicitly stated.

We do not have a mechanism for extensions on the due date of your report nor do we honor extensions on your Federal 990 granted by the IRS. Failure to meet the financial report deadline may affect your ability to renew the organization's registration.

You may print any of the forms listed above from the Department of Regulation and Licensing website (<http://drl.wi.gov>) by clicking on "Business Professions", then on "Charitable Organizations" and lastly on "Forms". If you have any questions, please call Mick Daly or Kim Prine M-F at (608) 266-2112 from 8a-2p.