

Fiscal Management Activities Calendar: Instructions	
<p>The attached tool provides a calendar of fiscal management activities that most nonprofit organizations will need to carry out over the course of a year. The calendar includes four major areas of finance office activity: internal reporting, external reporting, the audit process, and the budget development process.</p>	
<p>To use the calendar, simply select the organization's fiscal year end date from the drop-down box (cell D11) of the tab labeled "Fiscal Management Calendar." The appropriate months will fill in across the header row of the calendar automatically. A box will appear in each row to signal the month(s) by which the relevant activity should take place.</p>	
<p>The tab labeled "Fiscal Management Calendar" will show all activities in each of the four categories (see the color key in the upper-right corner of the sheet). To see only those activities associated with a particular area (Internal Reporting, External Reporting, Annual Audit, Budget Development), select the appropriate tab at the bottom of the spreadsheet.</p>	
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	Internal reporting and monitoring process
	Annual audit process
	External regulatory reporting deadlines
	Budget development process

Fiscal Year End:	September 30	October	November	December	January	February	March	April	May	June	July	August	September
Prepare/circulate fourth quarter and preliminary year-end results to Finance/Audit Committee													
Review and update fiscal policies & procedures manual													
Final close of accounting records for prior fiscal year													
Field work for annual audit begins													
Prepare/circulate first quarter operating results to Finance/Audit Committee													
Circulate draft of audit report and management letter to Finance/Audit committee for comments													
Audit firm meets with Finance/Audit committee to discuss draft audit report as well as management letter													
Management prepares response to the auditor's management letter													
Audit and management letter are issued as "final," incorporating management's response													
Circulate draft of Form 990 to Finance/Audit committee and Director(s) of Programs and Development for comments													
Form 990 or extension request due to IRS by the 15th of the month													
Update personnel policies and procedures manual, incorporating legal oversight													
Prepare/circulate second quarter operating results to Finance/Audit committee													
Perform annual insurance coverage review (or alternate date based on policy renewal cycle)													
File Form 5500 - Return of organization's pension plan, if applicable (Last day of 7th month after end of the plan year)													
Prepare mid-year budget revision for current fiscal year based on actual results for first and second quarters													
Mail form 1099 to any unincorporated entity who provided services to the organization during prior calendar year and received \$600 or more in non-employee compensation. May be prepared by payroll processing firm or in-house (January 31)													
Mail Form W-2 to all employees working for the organization in the prior calendar year													
Second extension request for Form 990 to IRS, if applicable (15th of the month)													
File Form 1096 (transmittal) and supporting 1099s with the IRS. May be prepared by payroll processing firm or in-house (February 28)													
File Forms W-3 and W-2s with Social Security Administration for employees working for the organization in the previous calendar year. May be prepared by payroll processing firm or in-house (February 28)													
Obtain Finance/Audit committee approval of mid-year budget revision for current fiscal year (if applicable)													
Begin next fiscal year budget process; identify Budget Director and timetable; gather information necessary to develop expense and revenue budget													
Assemble draft budget for next fiscal year, incorporating fiscal and program personnel													
Final deadline for audit conducted under OMB Uniform Guidance, if applicable													
Review draft budget with senior management; incorporate comments and recommendations													
Prepare/circulate third quarter operating results to Finance/Audit Committee													
Circulate draft budget and budget narrative to Finance/Audit Committee; incorporate comments and recommendations													
Select/reconfirm audit firm for the next fiscal year													
Final extention deadline for Form 990 due by the 15th of the month													
Send budget package to Board of Directors; Board meets to approve budget for next fiscal year													
Update cash flow templates for coming 12-month period and present to board as part of budget package													
Incorporate next fiscal year's board-approved budget into organization's accounting system													
Finance/Audit Committee engages audit firm and holds a planning meeting													
Prepare all necessary year-end closing accruals and expense analyses													

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Fiscal Year End Dates				
January 31				
February 28				
March 31				
April 30				
May 31				
June 30				
July 31				
August 31				
September 30				
October 31				
November 30				
December 31				

Fiscal Year End: **September 30**

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