Filing Your Chapter's Taxes With greekbill

GREEKBILL GUIDE

greekbill
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Benefits of Filing with greekbill

1. Maintain chapter's tax exempt status
2. Takes less than 30 minutes
3. We make it easy to know which form to file
4. Certified Tax Accountant is available for help
5. Filing with greekbill is much cheaper than filing with a CPA.

Timing for Filing

Greekbill provides a simplistic way for your chapter to file their 990 form chapter taxes. After you submit your information, greekbill's partnered nonprofit focused CPA will review the forms you submit and complete the filing with the IRS.

It is recommended to file your taxes 3 months after your fiscal year ends. This means that if your chapter's fiscal year ends in December, you would have until March to complete your filing.

If your chapter's fiscal year ends in June, you would have until September to complete your filing. If you do not know your fiscal year, we recommend reaching out to your advisor or other officers in your chapter.

How to Get Started

To accessing the 990 Tax Assistant, go to the Reports dashboard and scroll to the bottom under the "Accounting" Section to the 990 Tax Assistant tile and click "Run". This page will load a list of all the previous fiscal years. If you hover over the tax year you are interested in filing, click **"File now".**

Below is a summary of what each step of the wizard will entail:

Tax Wizard Steps	
Step 1: **Qualify**	Based on your response of your gross receipts for the past fiscal year, this will determine which form you will need to file. • Gross receipts of less than \$50,000 > 990-EZ • Gross receipts between \$50,000 and \$200,000 > 990-N • Gross receipts greater than \$200,000 > May need to work with a CPA

Step 2: **Set Up**	What is the chapters fiscal year, and approving to use greekbill to file on behalf of the chapter.
Step 3: **General Info**	Chapter information like the address, EIN, phone number, if you are on CASH or Accrual, what your chapter's website is, etc.
Step 4: **Revenue**	Questions about your chapter's **Revenue**. You will need to provide the breakdown of what was billed per charge and totals per income account (how much you collected for the various "Sub buckets" of income / chart of accounts). GB is set up where all charges are registered to a chart of account (Chapter Dues, New Member Fees, Rent, Room and Board, ETC) *You will need the Gross Receipts for the last fiscal year (the total of all your dues and fees and any other income you collected in the past year.*
Step 5: **Expense**	Questions about your chapters **Expenses**. You will need to provide the breakdown of what was spent per charge and totals per expense account (how much you spent for the various "Sub buckets" of Expense / chart of accounts).
Step 6: **Document**	You will be asked to provide what you can but they three that are ideal are Bank Statements, Profit & Loss Reports and Balance Sheet with the exception of your chapters bank statement you can locate these under the reporting section of greekbill.
Step 7: **Officers**	All your current officers' information.
Step 8: **Fundraisers**	Break down of all fundraising your chapter did. If applicable, a brief overview of any events you held (what it was, what it was for, how much did you raise).
Step 9: **Contributions**	Breakdown of contributions your chapter made (what did you give out, where you gave it out)

Step 10: **Review**	This is a review of all the previous steps to make sure all the information is correct.

Note: You can always save the questionnaire for later if you don't have all of this information when you start.