

Guideline for Social Event Accounting Through PORA Treasurer

Social events that are carried out by the Association or social events that are carried out by individuals, under the auspices of the Association, have the following benefits. They are not liable for taxes under Federal Statutes. The individuals involved in the events do not have personal liability for all legal activities and are further protected by the Association's liability insurance. The Association is the legal entity thru which the state taxes are paid since state taxes are required to be paid for all activities even if the proceeds are for charitable purposes and paid to a charity. The following guideline has been developed to aid those residents of Plantation Oaks who operate PORA sponsored events or events where they wish to be protected as stated above and report the financial results using the PORA Treasurer.

- 1) Inform the PORA Treasurer that you will be reporting all financial income and expenses through the Treasurer. Fill out the Event Planning Form provided by the treasurer showing expected income and expense and the basis for pricing tickets for the event.
- 2) All income/funds must be forwarded with an accompanying Reimbursement Request to the Treasurer. Do not use the income/funds to pay the expenses of the event. This action could result in a registry error in the PORA records which could cause an erroneous State of Florida sales tax payment and/or an erroneous financial statement to the community members. The expenses will be paid by the treasurer from the Association's checking account.
- 3) All expense receipts must be only the items for the specific event. (Personal shopping items or items for another accounting system should not be included on the receipt.) These receipts will be forwarded with an accompanying Reimbursement Request to the Treasurer. Multiple Reimbursement Requests may be used to report income and/or expenses for any one event.
- 4) The Treasurer will write a check for each Reimbursement Request submitted.
- 5) The Treasurer will deduct the appropriate State of Florida sales tax from the income for the event and will include the payment to the State of Florida in the next quarterly payment.
- 6) The Treasurer will write a check to each charitable organization that is to share the proceeds of the event, using the net proceeds of the event after all expenses and taxes have been paid. The event organizer instructs the Treasurer via a Reimbursement Request for these actions.