

**501c3 Tax Exempt Status
Your Booster Club's Responsibilities**

If your booster club does not have 501c3 tax exempt status and wants to have it, then you will have to do the following in order to get this status underneath the MAA's 501c3 tax exempt status (per IRS rules/guidelines):

- 1) Close your existing booster club bank account and open a new one named "Milton Athletic Association, Inc. - <your sport name> Use the following EIN: 65-1282941; Your bank will probably ask for a copy of the Articles of Incorporation for the MAA. See attached.**
- 2) Keep an accurate ledger of all cash activity:**
 - a) Keep accurate records for the source of funds for each deposit. For contributions greater than \$5,000, please get the name and address of the contributor (IRS rules).**
 - b) Keep accurate records of each expenditure; keep copies of all receipts.**
 - c) Keep copies of all bank statements**
- 3) Prepare to turn all above information in to MAA so that the annual tax return can be filed with the IRS. You will be notified in advance of deadline.**