

LSC ANNUAL FINANCE COMPLIANCE CALENDAR

ANNUAL SCHEDULE – TASKS	START DATE	DUE DATE
FINANCE TASKS		
<input type="checkbox"/> Insurance Review & Renewal	1 year from date of previous renewal	
<input type="checkbox"/> Budget Planning & Development	Annually (timing dependent on LSC year-end)	
<input type="checkbox"/> Budget Presentation & Approval	Annually (timing dependent on LSC year-end)	
<input type="checkbox"/> Present P&L and Balance Sheet Actuals	Quarterly	
<input type="checkbox"/> Facility Rental Payments	Monthly	
<input type="checkbox"/> Equipment Inventory	Equipment manager to update as changes are made & submit to Finance Chair	
<input type="checkbox"/> Perform Audit/Accounting Review of prior season	No later than 60 days following year end close	
<input type="checkbox"/> Develop and submit 990 to IRS	Concurrent with Accounting Review/Audit schedule.	Must be filed by the 15th day of the 5th month after LSC's year-end close.
<input type="checkbox"/> Submit required Financial Information to financials@usaswimming.org (See section 4 of the LSC Affiliation Agreement for information required to be submitted)	Information or extension due 5 months after year end. Extended deadline 10.5 months after year end.	
<input type="checkbox"/> County/State Tangible Property Tax Return Filing	Varies by state	
<input type="checkbox"/> County/State Business, Professional and Occupational (BPOL) Annual License Renewal submission	Varies by state	
<input type="checkbox"/> State Annual Report Filing (if required)	Varies by state	
RECOMMENDED BOARD TASKS		
<input type="checkbox"/> Mission Statement Review	Annually	
<input type="checkbox"/> Board Meetings	Schedule established at previous season's last BOD meeting.	
<input type="checkbox"/> Board Nominations	During HOD meeting - per term expiries	
<input type="checkbox"/> Evaluate Board, Committees & Programs	Annually	
<input type="checkbox"/> Communications Plan	Annually	
<input type="checkbox"/> Governance Plan	Annually	
<input type="checkbox"/> Bylaws Review, updates, & approval	Annually / approved by HOD	
<input type="checkbox"/> P&P Review, updates, & approval	Ongoing / approved by BOD	