

EXPLANATION OF ANNUAL REPORT

Your Annual Audit Report must be received by our office no later than **January 31st** every year for the preceding calendar year. Your Annual Audit Report consists of **three parts**:

BL-2 Annual Audit Report of Bingo: completed at the end of the year

BL-3 Bingo Session Reports: There should be a session report for each time you play bingo, listing all games played and monies taken in. It is important to complete this form each time you play so you are not missing reports at the end of the year

BL-4 Separate Bank Account Disbursement Summary Report. The BL-4 is a running log of ALL checks made out of the bingo account. **Prizes must be listed on this form also.**

You must sign all sheets and include a daytime phone number on the BL-2 in case there are questions.

Additional forms can be found at: www.ncdps.gov

BL-2 Annual Audit Report of Bingo: Important Information to remember

Beginning Account Balance:

- Beginning checking account should be **ending balance from previous year**

Year total of Gross Receipts:

- Figure should be the gross receipts on all Session Reports added to one grand total

Year Total of Bank Interest:

- Total of Bank Interest earned for the year (calendar year)

Add the Above Together – Sub Total:

- Add Beginning Checking Account Balance, Year total of Gross Receipts, and Year Total Bank Interest

Total Amount from Columns A & B:

- Add Column A (Allowable Expenses) and Column B (Allowable Disbursements) together

Ending Balance: Subtract Columns A & B from the sub total:

- Subtract the combined total of columns A & B from the sub total
- **DOUBLE CHECK** your figures to insure that you've added and subtracted everything correctly

COLUMN A Allowable Expenses:

All expenses must have a corresponding check listed on a BL-4

Put all allowable expenses under the categories provided. **Do not change the listed categories**

- Rent – Year total paid for rent/lease where bingo games were conducted
- Taxes – Related to Bingo
- Prizes – Amount of monies paid out for prizes
- Utilities – Telephone, electricity, waste collection, water and sewer, etc.
- Supplies – Bingo supplies and other supplies needed for the purpose of conducting Bingo
- Comp. Pay – Compensation to one member for the time bingo is actually being called and shall not exceed one and one-half times the existing minimum wage.
- License Fee – Annual renewal fee, **if you do not have a check listed on the BL-4, do not list payment**

- ❑ Advertising – Total cost for advertising for the year
- ❑ Bank Charges:
 - ❑ **List the charges on your BL-4 or include your bank statement with charges highlighted**
 - ❑ Not to include CPA Fees (CPA Fees are not to be deducted from the Bingo Funds)
 - ❑ Cost of Checks
 - ❑ Cost of maintaining a checking account

TOTAL:

- ❑ Grand total of Column A.

COLUMN B Allowable Disbursements: Do not change listed categories

All expenses must have a corresponding check listed on your BL-4

- ❑ Monies paid out to Charitable Organizations or Charitable Causes
 - Examples: Charitable Organizations – 501(C) etc.
 - Examples: Charitable Causes – Needy Family etc.
- ❑ Monies paid out to Religious Groups – Total amount paid to Religious Organizations
- ❑ Monies paid out to Civic Groups – Total amount paid to Civic Organizations
- ❑ Monies paid out to Scientific Groups – Total amount paid for Scientific Studies
- ❑ Monies paid out to Testing Groups – Total amount paid for Testing Studies
- ❑ Monies paid out to Public Safety Groups – Total amount paid to Public Safety Organizations
 - Examples: Police Departments, Fire Departments, etc.
- ❑ Monies paid out to Education/Literacy Organizations – Total amount paid to Education and/or Literacy Organizations
 - Examples: Schools, Libraries, Learning Centers, etc.
- ❑ Animal Cruelty Prev – Total amount paid to Animal Cruelty Prevention Organizations
- ❑ Amateur Sports – Total amount paid to Amateur Sports Organizations
- ❑ Child Cruelty Prev – Total amount paid to Child Cruelty Prevention Organizations
- ❑ Monies paid out for Capital Improvement – Total amount paid for Capital Improvements
 - Monies paid to the organization for purchasing, constructing, maintaining or operational expenses

TOTAL:

- ❑ Grand total of Column B.

Check all totals before calculating your ending balance