Financial Accounting Report Guidelines

Division of Charitable Solicitations and Gaming

Department of State
State of Tennessee
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For all events:

- The financial accounting report must show the gross amount received from proceeds of the annual event (including sale of tickets, concessions, merchandise, in-kind donations, etc.).

- A financial accounting report (form SS-6066 for events grossing over $5,000; form SS-6070 for events grossing $5,000 and under) is due within 90 days following the event date listed on your annual event application. It is a criminal offense to fail to file a report (Class B misdemeanor) or to fail to timely file a report (Class C misdemeanor).

- Purchases or leases cannot be based on a percentage of the proceeds of the annual event and shall not be purchased or leased at a price higher than fair market value.

- The report must show the amount disbursed or to be disbursed for the organization’s charitable purpose. Provide documentation that all of the gross proceeds—less any necessary expenses to conduct the event (e.g., records or supplies; facilities; advertising, printing, and telephone services; and prizes)—were used for the charitable purpose(s). An organization must return at least 25% of gross proceeds from the event to its charitable program(s) or purpose(s). Please be sure to complete and submit Form SS-6078, Affidavit of Distribution of Proceeds from Annual Event, or provide other documentation as proof of disbursement of proceeds to charitable programs/purposes.

- List all prize winners of $50 or more. Include the name and address of each person and the prize received. Cash prizes or awards exceeding $50 must be paid by check from a designated account of the organization to a named individual. Non-cash prizes or awards shall be paid by an appropriate legal instrument, if applicable. Checks or other legal instruments payable to “cash” or “bearer” are prohibited.

- If the event is a joint event held by two (2) or more organizations, a single accounting may be filed, if signed by the chair, president or chief administrative officer of each participating organization and the preparer of the report. The report shall be based on the gross amount of money jointly received and show the amount disbursed or to be disbursed to each participating organization.

- Failure to submit financial report within 90 days following the event will result in a $25/month late fee.

Events over $50,000:

- Any § 501(c)(3) or § 501(c)(19) organization holding an annual gaming event which raises more than $50,000 must provide an audited financial statement.

- For each expense in excess of $100, include the name and address of each payee, the category of expense, and the amount expended. Individual expenses of $100 or less may be listed as miscellaneous expenses, by category; however, the aggregate sum of all miscellaneous expenses must be less than $5,000.