

Treasurer's notes – CDBG application – SCORE Lehigh Valley

1. The Lehigh Valley Chapter is one of 380 chapters in the national SCORE organization. SCORE is a nonprofit organization. At the National level, SCORE is funded by the SBA. Each chapter is allocated some funds from the SBA. Most chapters also raise funds from their local communities.(businesses, local governments, and their own members) This funding is very helpful in promoting our services and filling some jobs that need an employee and not a volunteer.
2. Some of the consequences this arrangement are:
 - a. We operate on the government calendar (Oct 1st to Sept 30)
 - b. We are audited by the SBA at the national level. So our most recent 990 form is for fiscal year 2018 (audit completed on 03/05/20)
 - c. Last year, the national SCORE organization adopted a standard accounting system for all chapters (Intacct - an accounting program from SAGE). The Statement of Accounts for the last 2 years are included. These statements contain the information requested regarding our financial records (budget, current balance, etc.)
 - d. The highest paid employee (and the only one) is the Chapter Admin at \$22,000 per year. All others are on a volunteer basis with no compensation.
3. Included with this note are:
 1. Statements of Account for 2/15/20 and 2/15/21
 2. W-9 form
 3. 990 form for 2018 (note: this was not approved until 03/05/20 so this is the latest copy)
 4. A list of recent donors. The amount of their donations have been omitted for privacy
 5. Funding sources are reflected in the cash balance statements – in 2020 we received \$9210 and in 2020 we received \$9000 from SCORE National (via U.S. SBA). The balance of our operating budget is raised from sponsors and grants.

Please contact the undersigned if you need more information.

William Evans, Treasurer

SCORE Lehigh Valley

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