

**18 NCAC 11 .0506 SIMPLIFIED REPORTING FOR CERTAIN ORGANIZATIONS**

(a) A charitable organization or sponsor which has total support and revenue for the preceding fiscal year of less than one hundred thousand dollars (\$100,000) may elect to file its financial statement as required by G.S. 131F-6(8) or 131F-6(9). A financial statement filed pursuant to G.S. 131F-6(8) shall be signed by three members of the audit or finance committee.

(b) A charitable organization or sponsor which has total support and revenue for the preceding fiscal year of one hundred thousand dollars (\$100,000) but less than two hundred fifty thousand dollars (\$250,000) shall provide a copy of a compilation performed and signed by an independent public accountant and a copy of the IRS Form 990.

(c) A charitable organization or sponsor which has total support and revenue for the preceding fiscal year of two hundred fifty thousand dollars (\$250,000) or more shall provide an audit by a certified public accountant and a copy of IRS Form 990.

*History Note: Authority G.S. 131F-6; 131F-33;  
Eff. January 1, 1982;  
Temporary Amendment Eff. January 1, 1995 for a period of 180 days or until the permanent rule becomes effective, whichever is sooner;  
Amended Eff. June 1, 1995;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 23, 2017.*