

INSTRUCTIONS FOR FORM WV/BGO-3 (CHARITABLE BINGO FINANCIAL REPORTS)

Bingo financial reports are filed quarterly and annually on forms provided by the Tax Commissioner.

(HEADING): The heading of the financial report must include the name and address of the organization that holds the license, the identification number and account number issued to the organization by letter from the State Tax Department, and the date that the letter was issued.

REPORT PERIOD: The same form is used for quarterly, annual, or limited occasion reports. Indicate the report period in the box provided. Quarterly reports are due within 20 days after the end of the calendar quarter covered by the report. Annual, limited occasion, super or State Fair bingo reports are due 30 days after the expiration of the license. Check the box provided if the report is an annual report.

TYPE OF LICENSE

Indicate by checking the appropriate box which type of license the report covers. Also, indicate the number of bingo occasions that were conducted during the period covered by the report.

CALCULATION OF ENDING BALANCE

(Complete schedules A, B and C on page 2 of the form before filling out this section.)

Line 1 – Enter the total amount of receipts from Schedule A, Line 5.

Line 2 – Enter the total amount of prizes from Schedule B, Line 5.

Line 3 – Enter the total amount of Bingo expenses from Schedule C, Line 8.

Line 4 – To calculate the net profit or loss, subtract Lines 2 and 3 from Line 1. Place negative figures (loss) in parentheses.

Line 5 – Beginning Balance - Enter the unexpended balance from the previous period's financial report. The unexpended balance of the bingo account reported in the most recent report filed prior to this report must be reported here. If this is a quarterly report, refer back to the last quarterly report. If it is an annual report, refer back to the last annual report.

Line 6 – Enter the total of deposits into your bingo account for the period reported.

Line 7 – Adjustments in Bingo Account - This will include all other deposits or credits not included on Line 6, including moneys transferred from the raffle account.

Line 8 – Amounts Contributed this Period – Enter the amount of charitable donations made from your organization’s bingo account during the period being reported.

Line 9 – Ending Unexpended Balance – Enter the unexpended balance of the bingo account as of the end of this reporting period. (Line 4 plus line 5 plus (or minus) line 6, plus (or minus) line 7 equals line 8. The unexpended balance reported here should be the same amount reported in the bingo bank account at the end of the reporting period. This amount must be distributed for charitable or public service purposes during the twelve-month period immediately following the end of this reporting period.

CONCESSIONS

Enter the name of the concession operator, if it is not the licensee.

Calculate the net profit or loss (line 3) from concessions by subtracting the expenses (line 2) from the receipts (line 1).

NAME OF THE BANK AND BINGO CHECKING ACCOUNT NUMBER

Enter the name of the bank where the bingo checking account is held, along with the account number.

SCHEDULE A – RECEIPTS FOR REPORTING PERIOD

Line Number

1. Admission or Receipts—If admission is charged for the bingo occasions, then it must be reported here. Also, all revenue generated through bingo card sales must be reported here. This also includes any donations that are received related to card sales.
2. Sales of supplies—All revenue generated from selling bingo supplies, daubers, souvenirs, mementos, etc., must be reported here.
3. Donated prizes—All prizes donated to the licensee must be reported here. The amount reported shall be the fair market value of the prize at the time of acquisition. When a prize is purchased for less than the fair market

value, then the difference of the fair market value and the purchase price must be reported here.

4. All other receipts received by the licensee must be reported here.
5. **TOTAL RECEIPTS**. This amount must equal the sum of lines 1 through 4. Enter this amount on page 1, line 1.

SCHEDULE B – PRIZES

Line Number

1. The amount of money, either cash or check, awarded as prizes must be reported here.
2. The cash value of all merchandise prizes purchased by the licensee and awarded as prizes must be reported here.
3. The fair market value of all prizes donated to the licensee and awarded as prizes must be reported here.
4. The fair market value of all other prizes (door prizes, winner take all, penny games, etc.) awarded in conjunction with bingo occasions must be reported here.
5. **TOTAL ALL PRIZES**. This amount must equal the sum of lines 1 through 4. Enter this amount on page 1, line 2.

SCHEDULE C – EXPENSES

1. Rental of premises where the bingo occasions are held must be reported here.
2. Advertising expenses for bingo occasions must be reported here.
3. Custodial expenses related to bingo operations must be reported here.
4. Cost of equipment and supplies must be reported here. If payments are being made on equipment purchased during a prior reporting period, then those payments made during this reporting period must be reported here.
5. Payments to security personnel for bingo occasions must be reported here.

6. Salaries for bingo workers/operators. A list of the names of workers, and payments to individual workers must be attached.
7. ALL other expenses incurred during the reporting period and related to bingo operations must be reported here. This includes fees for professional services, such as legal expenses and accounting fees, related to the bingo operations. Include an explanation of all expenses listed on this line.
8. **TOTAL BINGO EXPENSES**. Add lines 1 through 7. By State law, expenses cannot total more than twenty-five percent of Gross Receipts. Enter this amount on page 1, line 3.
9. **NET PROFIT (LOSS)** Subtract the total amount of the prizes awarded (line 11) and the total amount of all expenses (line 18) from the total amount of the gross receipts (line 6).

PAGE 3 – LISTING OF CHECKS

Provide a detailed list of all checks paid out of the bingo account, using additional sheets, if needed.

SCHEDULE 1 (PAGE 4)

List all winners of prizes totaling more than \$100 at any one bingo occasion. This information is required by West Virginia Code §47-20-24. Failure to report this information, or reporting fraudulent information, may subject the licensee organization to administrative or criminal penalties.

SIGN THE REPORT

If total receipts (Schedule A, line 5) exceed \$50,000, the financial return must be signed by a Certified or Licensed Public Accountant.

The completed report should be mailed to the Charitable Bingo/Raffle Unit, P.O. Box 1143, Charleston, West Virginia 25324-1143 by the applicable due date.

Late reports are subject to a late fee of \$25 for each month or portion of a month that the report is past due, up to a maximum of \$100. After the maximum penalty is reached, the organization's charitable bingo license will be suspended or revoked.