**So, You Want to Run a Non-Profit:**

**10. The Money is for the MISSION!**

The tax-exempt status extended to a non-profit applies only to work that forwards the mission of the non-profit. Legally, a non-profit must operate exclusively for the exempt purposes set forth in its mission.

**09. Adhere to Donor Restrictions**

Mapleton Education Foundation emphasizes respecting donor-imposed restrictions. Funds received by your chapter are often earmarked for specific school activities or needs.

**08. Avoid Political or Religious Activities**

Our tax-exempt status is contingent on steering clear of political or religious activities.

**07. Acknowledge Donations Appropriately**

Legally, for any donation over $250, you must send an acknowledgement of the tax-deductible contribution. It’s always a good practice to thank all donors.

**06. Understand Charitable Contributions**

Recognize the difference between a charitable contribution and a transaction. Income from sales at fair-market value, like event tickets or auction items, is not tax-deductible.

**05. Maintain Meticulous Records**

As a business entity, your chapter must uphold high standards in financial tracking and documentation. Keep all records for at least seven years.

**04. Utilize Earned Funds**

Donors expect you to use their contributions effectively. Aim to spend at least 85% of your gross earnings annually.

**03. Classify Expenses Correctly**

Non-profits must report expenses according to their purpose, distinguish between program services, fundraising costs, and management expenses.

**02. Prevent Fraud**

Prevent fraud through dual control, adherence to Foundation policies, and avoiding unofficial accounts like personal PayPal or Venmo. Such practices endanger our 501(c)(3) status.

**01. Compliance and Reporting**

Don’t worry about the complexities of compliance and reporting. The Foundation manages IRS filings, audits, licenses, 1099s, and more on your behalf.

*This guide is designed to help navigate the responsibilities and best practices of running a chapter within the Mapleton Education Foundation, ensuring the focus remains on supporting your school’s mission effectively and legally.*