

Financial Supplement Frequently Asked Questions

- **Is everyone required to submit Part IV of the application – Financial Supplements?**
 - Yes.
- **When are financial supplements due?**
 - By 11:59 pm on **Monday, February 11, 2019**, submitted online.
- **Where do I submit Part IV?**
 - Financial supplements are submitted online, through the Financials section of the Main Application. Please see the Application Instructions PDF on our “[Application Guidelines and Instructions](#)” page for details on completing the full online application.
- **What is the fiscal year end (FYE)?**
 - The FYE is the most recently **completed** fiscal year. For organizations operating on a calendar year, that would be December 31, 2018. For organizations operating on a different fiscal year, the FYE might be March 31, June 30, or September 30, 2018 (for example).
- **For the list of required documents: are we required to upload these in addition to the worksheet, or are they just necessary for completing the worksheet?**
 - All applicants are required to upload the requested documents **and** the financial supplement worksheet. Please see the Application Instructions PDF on our “[Application Guidelines and Instructions](#)” page for a list of required documents.
- **What if my organization has never completed an audit? Are we still eligible to be considered? Is there an alternative document that we should upload?**
 - Yes, organizations that are not required to have an audit can submit reviewed or compiled financial statements, or internally prepared statements if that is what they have. It is always a good idea to provide the best information your organization has.
- **I know what an audit is, but what is a “compiled” financial statement?**
 - It is a financial statement prepared by an accountant in the accepted formats of such documents. It does not, like an audit or review, certify that the information it contains is accurate.
- **What should our internal financial statements contain?**
 - That depends on what you are being asked for. They may contain your revenue and expenses, and, where relevant, budget vs. actual comparisons for the years requested, as well as a projected budget for 2019. Please ensure clear labeling of relevant fiscal years on all documents.
- **What if our 990 is out of date (2016 or earlier)? Would you still like us to enter information into the worksheet from the 990? Or should we enter information from 2018?**
 - Depending on the question, we may ask for one (an older 990) or the other (most recently compiled financial statements or internally prepared financial statements). If your 990 is significantly out of date, please explain why.

- **Will having fundraising and G&A (general and administrative) costs over 25% of expenses prevent us from passing the financial review?**
 - No, this will not eliminate you from consideration. 25% is a benchmark and only one of the factors we consider. Please include an explanation of why your fundraising and G&A costs are what they are.
- **What should we submit if our organization does not have a completed and/or approved 2019 budget?**
 - Please provide a draft of the 2019 budget and an explanation as to why it is not completed and/or approved.
- **Do total revenue and expenses include in-kind/pro-bono?**
 - Most organizations include their in-kind revenue and expenses (goods and services) in their budgets, (Please note that in-kind expenses should also show up as an equal amount of in-kind revenue in your budget.) Be sure to clearly label in-kind as such in your budget, but also note that we do not typically include it when determining whether an organization is below our \$4mm limit.
- **Does our submitted information remain confidential?**
 - Financial information is reviewed by our accountants at Marcum LLP and with relevant CFP senior staff. It is *not shared* outside of that. Basic budget information will be displayed on our website (if you are accepted) – but only as it falls within a certain budget range.
- **For questions about the general application process, whom can I contact?**
 - Please contact the Catalogue for Philanthropy office at 202-248-5034 or info@cfp-dc.org.