

Welcome to SVA's nonprofit update. I'm Kirsten Houghton, a principal at SVA and the head of our nonprofit services group. Today we will discuss public inspection requirements. Tax-exempt organizations must make certain documents available for public inspection, including the exempt organization application and the annual Form 990 returns including amended returns for the three preceding tax years. The documents provided must reflect copies as filed with the Internal Revenue Service including any attachments and supporting documentation. If an organization fails to comply with these disclosure requirements, it will incur a penalty of \$20 per day with a maximum penalty of \$10,000. It is important for management of every tax exempt organization to be aware of these disclosure requirements and to provide the necessary information when requested as the penalties can be significant. For further information about this topic go to [SVAaccountants.com/nonprofitupdate](http://SVAaccountants.com/nonprofitupdate). Thank you.