Sample Auction Reporting Checklist

Charitable auctions trigger a variety of compliance and reporting requirements. These include but aren't limited to the items listed below.

|  |  |  |  |
| --- | --- | --- | --- |
| Yes | No | N/A | Description |
|  |  |  | Staffing and recordkeeping Systems adequate to capture information needed for financial accounting and Form 990 reporting of property donations and dispositions |
|  |  |  | Charitable solicitation licenses current in all states where organization required to register |
|  |  |  | State solicitation agency disclosure to be included on solicitations and donor acknowledgments (in states where required) |
|  |  |  | State or local sales taxes to be collected on: |
|  |  |  | Event admissions |
|  |  |  | Auction sales |
|  |  |  | Unrelated business income applicability (check exception(s) that apply): |
|  |  |  | Intermittent activity |
|  |  |  | Activity conducted with substantially all volunteer labor |
|  |  |  | Sale of merchandise substantially all of which donated |
|  |  |  | Sponsor cash or in-kind contributions meet qualified sponsorship payment exception to unrelated business income |
|  |  |  | Written contribution acknowledgments meeting IRS requirements timely provided to donors |
|  |  |  | When requested by donor, Part IV, Section B, of IRS Form 8283, Noncash Charitable Contributions, completed and provided to donor, copy retained by organization |
|  |  |  | Source of good faith estimate of value for each auction item documented in organization records |
|  |  |  | Good faith estimates of auction item values distributed to auction participants or displayed with items |
|  |  |  | Cost of token donor benefits meeting either low-cost articles or de minimis benefit exception to quid pro quo disclosure documented in organization records |
|  |  |  | Written quid pro quo disclosure, including good faith estimate of donor benefits, provided timely to participants for: |
|  |  |  | Purchased admissions that include donor benefits |
|  |  |  | Auction purchases |
|  |  |  | For sale of auction property where Form 8283 previously signed by organization, Form 8282, Donee Information Return, filed with IRS within 125 days of sale and copy provided to donor |
|  |  |  | Form 1098-C, Contributions of Motor Vehicles, Boats, and Airplanes, filed with IRS and copy provided to donor within 30 days of sale |
|  |  |  | IRS Form 8899, Notice of Income from Donated Intellectual Property, filed within 30 days after close of fiscal year for each year property produces income, up to 10 years, copy provided to donor |
|  |  |  | IRS Form 990 inclusions: |
|  |  |  | Schedule B, Schedule of Contributors, to report donor information and amounts where annual cash and non-cash donations exceed greater of $5,000 or 2% of all current year contributions |
|  |  |  | Schedule G, Supplemental Information Regarding Fundraising or Gaming Activities, where sum of contributions and income from fundraising events greater than $15,000 for year |
|  |  |  | Schedule M, Noncash Contributions, where annual total exceeds $25,000, or for donation of art, treasures, or qualified conservation property |
|  |  |  | Schedule N, Liquidation, Termination, Distribution, or Significant Disposition of Assets, where total organization assets decrease by more than 25% as result of donation program followed by sales or other dispositions |
|  |  |  | Form 990-T, Exempt Organization Business Income Tax Return, where annual gross receipts from unrelated business income $1,000 or more |