


Sample Fundraising Collection Report: How to Complete the Form



Now that you've raised tons of money! It's time to report that GROSS income to our state tax department. Your attention in this matter helps to keep our tax exemption status valid. Please refer to the sample below to help you complete the "Fundraising Collection Report" which must be completed within two weeks after the completion of your activity. This form will verify the completion of your fundraiser.

The Student Activities Accountant will pay the GE Tax monthly for approved fundraisers directly from the club account.

 Sample Example: Zippy's Chili Sale	
	100 Units Sold Wholesale Cost = \$3.00 per ticket Retail Price = \$5.00 per ticket
Gross Receipts (A)	100 Units Sold X \$5.00 (Retail Price) = \$500.00 (Gross Income)
General Excise Tax (B)	\$500.00 Gross X 4.5% = \$22.50 (GET)
Expenses (B)	100 Units Sold X \$3.00 (Wholesale Cost) = \$300.00 product cost
	Coupon printing - 100 Units X \$0.10 = \$10.00
	Total Expenses = \$310.00
Net Profit (A - B)	\$500.00 (Gross Receipts) - \$22.50 (GET) - \$300.00 (Product Cost) - \$10.00 (Printing Cost) \$167.50 (Net Profit)