



POINTS TO PONDER

FINANCIAL

by Steve Newton

1. Financial Policies and Practices 2017

- a. Please pay attention to the Financial Policies and Practices. Kairos is no longer a “mom and pop” operation where every Advisory Council and Unit ran their own program according to their own traditions.
- b. Kairos has grown into a sophisticated and complicated volunteer organization. Best practices and Guidelines are published by KPMI and Kairos of Texas to help direct every entity toward a standard way of doing business.
- c. “Riverbanks” and latitudes still exist. The local Kairos volunteers still have a voice in how to operate the ministry in almost every facet of the programs.
- d. The one exception is how the Advisory Councils and the state account for donations and expenses. These rules are not open to interpretation.
- e. Here’s the point to ponder - it is very important that not just the Financial Secretary and Treasure understand, but every member of the Advisory Council read and comprehend the Financial Policies and Practices.

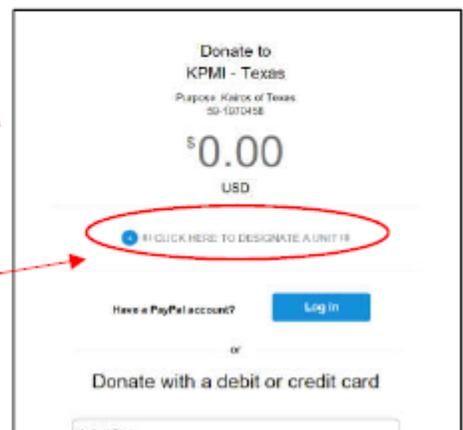


2. Travel (mileage) Reimbursement

- a. Seems like this one should be straight forward but guess what? Not so much.
- b. KOT is allowed by IRS to reimburse you up to \$.40 per mile to attend quarterly State Chapter Committee meetings.
- c. However, IRS says that any amount over \$.14 per mile for charity work is considered income. They don’t get concerned until the reimbursement amount exceeds \$600.00 per year. When that happens, KPMI is obligated to send you a 1099 form showing the full amount of the mileage reimbursement.
- d. If you receive a 1099, it is up to you to deduct the number of miles at \$.14 and reduce that amount from the income stated on the 1099.
- e. Here’s the point to ponder – when submitting your mileage reimbursement forms, you get to make the decision on the rate used for the mileage expense.

3. Using Pay Pal to raise funds for your AC

- a. Would it be helpful if your AC could use On-Line tools to raise funds for the ministry? Now it is possible to do so.
- b. It is easy to set up. Just as in the example below, simply add a link to your AC's Web Site that will open the KOT Donation page.
- c. Once the donation amount is input, the donor will be able to designate which AC/Unit they want the donation to go to.
- d. Monthly, John Osborne will distribute the Pay Pal donations to the designated Advisory Councils.
- e. What if our AC does not have its own Web Site? Don't worry, this tool will work for you too. Take a look at this kairostatexas.org/Points-to-Ponder.html



This is where the donor directs the donation to your AC.