



PRIVATE FOUNDATION SERVICES

Schneider Downs Exempt Organization (EO) Tax Services Group is recognized for its technical expertise and comprehensive experience in tax and business matters that affect private foundations. Our EO tax practice has a dedicated staff of not-for-profit tax professionals whose experience in the sector permits them to bring practical organizational and tax solutions to your foundation. Our team can help you by providing services unique to private foundations listed below.

Foundation Start-Up Services

- Assist in defining purpose, mission and goals of the foundation
- Coordinate and collaborate with external legal counsel on the development of articles of incorporation and bylaws of the foundation
- Guidance on determining which charitable vehicle meets the needs of the organization including education regarding non-operating and operating foundations
- Assistance in obtaining tax-exempt status with the Internal Revenue Service including education on the process and collaborative preparation of the exemption request
- Development of conflict of interest policy and other policies that are a best practice for tax-exempt organizations
- Identification of state charitable solicitation requirements
- Development of shared services agreements
- Set up chart of accounts and books for financial statement reporting

Board of Trustees Education and Assistance

- Development of foundation board meeting agendas, materials and resolutions
- Education regarding quid pro quo benefits, self-dealing rules and disqualified persons

Grantmaking Assistance

- Development of foundation operating and grant-making guidelines
- Expenditure responsibility guidance and grantmaking
- Development of due diligence reports, including pre-grant inquiries and grant agreements
- Preparation and review of grant agreements and pledges
- Preparation of grant budget and projection
- Analysis and preparation of foreign equivalency determination
- Guidance surrounding electronic solicitation of grants

Accounting and Bill Pay Services

- Processing of grants, taxes and expenses
- Reconciliation of monthly bank and investment statements
- Financial statement preparation quarterly and annually
- Budget to actual reporting

Annual Compliance Services

- Assist in the execution of annual conflict of interest questionnaires
- IRS audit representation
- Preparation of annual Form 990-PF, Return of Private Foundation, and assistance in highlighting operations and accomplishments due to the public nature of the document
- Analysis of annual required minimum distributions
- Assistance with the calculations relative to maintaining private operating foundation status
- Review of investments for unrelated business income tax and preparation of Form 990-T, Exempt Organization Business Income Tax Return, as well as the analysis of foreign information filings
- Calculation and preparation of quarterly estimated taxes
- Annual analysis of compensated vendors to determine Form 1099 filing requirements
- Consultations regarding employment taxes



www.schneiderdowns.com

TAX

AUDIT AND ASSURANCE

CONSULTING

WEALTH MANAGEMENT

PITTSBURGH

One PPG Place
Suite 1700
Pittsburgh, PA 15222
P 412.261.3644

COLUMBUS

65 E. State Street
Suite 2000
Columbus, OH 43215
P 614.621.4060

WASHINGTON, D.C.

1660 International Drive
Suite 600
McLean, VA 22102
P 571.380.9003

This brochure describes certain services of Schneider Downs & Co., Inc. that may be available depending upon the client's particular needs. The specific terms of an engagement letter will govern in determining the services actually to be rendered by Schneider Downs to a particular client.