

An Income Statement (Profit and Loss Summary) has been compiled below by synthesizing the transactional data across your provided Huntington National Bank statements for the 2025–2026 fiscal year (Jul 01, 2025 – Jun 30, 2026).

This tracking assumes a cash-basis framework derived directly from the account deposits and debits.

Income Statement

For the Fiscal Year Ended June 30, 2026

Category	Amount
Revenue	
Regular Deposits (Branch/ATM & Remote)	\$54,954.71
Zelle Payments Received	\$300.00
Square Card Processing Credits	\$1,534.66
Merchandise Returns & Refunds	\$426.56
Total Revenue	\$57,215.93
Expenses	
Program Expenses & Activities	\$5,622.39
Charitable Donations & Benefits	\$2,086.00
Operating Supplies & Equipment	\$1,614.81
Regular Checks Paid (Contractors/Services)	\$31,521.00
Bank Fees & Service Charges	\$59.78
Total Expenses	\$40,903.98
Net Income	\$16,311.95

Critical Insights & Itemization

- **Program & Activity Expenses (\$5,622.39):** Includes major vendor disbursements such as \$3,127.00 to *ICOOK Afterschool*; \$1,180.00 to *Wendella Boats*; \$780.00 to *Chicago Kids Co.*; \$275.59 to *Garrett Brands*; \$207.00 to *Fleetwood Roller Rink*; and \$52.80 to minor food vendors.
- **Charitable Donations (\$2,086.00):** Paid out directly from organization funds in June 2026, encompassing \$452.00 to *BCRF*; \$698.00 across dual entries to *Lurie Children's Hospital*; \$379.00 to *St. Jude*; \$345.00 to *Leukemia Research Foundation*; \$135.00 to *Zeffy Light the Line*; and an entry of \$80.00 for a comedy benefit in April.⁴⁹
- **Operating Supplies (\$1,614.81):** Includes \$692.00 to *Garvey's Office Products*; \$49.65 for a Harland Clarke check order; and \$873.16 in combined procurement transactions from *Amazon* and *Costco*.
- **Filing Fee Exception:** The \$50.00 administrative cost incurred for processing your Form 990-N via *Simple 990* on July 15, 2026, is noted on your external payment receipt. Since it was executed outside the boundaries of this fiscal year window (ended June 30, 2026), it is excluded here and will be deferred to the 2026–2027 filing period.

May I file Form 990-N if we get over \$50,000 this year?

I am a treasurer of a small 501(c)(3) public charity. In the past six years, I filed a 990-N Postcard form of annual report with the IRS because we have never had more than \$10,000 in gross receipts for any of the past few years. But this year we will have over \$50,000. What form should I file for our current fiscal year?

It depends on how much more than \$50,000 you receive this year and what you want to disclose. A small charity can continue to file the Form 990-N electronic postcard so long as its gross receipts “normally” do not exceed \$50,000. But the IRS has defined what it means by “normally” that can be more generous than \$50,000 in any single year.

For an organization in its first year, it can file the 990-N if it has received, or donors have pledged to give, not more than \$75,000 for the first year. An organization that has been in existence between 1 and 3 years and has averaged \$60,000 or less for each of the first two years can still file a 990-N.

For an organization like yours that has been in existence at least three years, you can file the 990-N if your gross receipts for the most recent three years (including the year for which you are filing) have averaged \$50,000 or less. Therefore, if you received exactly \$10,000 in each of the prior two years, you could receive \$130,000 this year and you would still average only \$50,000 a year. You could file the 990-N. If you received more than \$130,000 this year, you can't do it and would have to file the full 990 or the 990-EZ.

You can always file a full Form 990 or a 990-EZ (if you have gross receipts of less than \$200,000 and total assets at the end of the year of less than \$500,000) if you wish. The forms are available on the IRS website. What you choose depends on how much you want to disclose and whether you want to be considered one of the big guys.

Tuesday, June 18, 2024 - 12:00

Keywords Form 990-N Form 990-EZ