



PETALUMA WOMAN'S CLUB FOUNDATION

Frequently Asked Questions

Why did the Petaluma Woman's Club (PWC) create a Foundation?

The Petaluma Woman's Club Foundation (PWCF) was created to play a new and important role in supporting PWC, its members, and their goals. With the Foundation established, the PWCF is allowed to receive tax-deductible donations, which then can provide funding for the missions and goals of the PWC and its members. Specifically, the PWCF provides grants to support K-12 education in Petaluma (including the United Anglers of Casa Grande High School, and The Wildlife Museum at Petaluma High School), civic engagement projects, and PWCF sponsors scholarships to local students.

What is the Tax ID (EIN) for Petaluma Woman's Club Foundation, Inc.?

93-2885312

Is my donation to the Petaluma Woman's Club Foundation, Inc. tax deductible?

PWCF is a 501(c)3 California Non-Profit Public Benefit Corporation. Therefore, if you itemize deductions on your tax return, the donation should be tax deductible. If you take the standard deduction on your individual tax return and do not itemize deductions, it is not tax deductible. Contact your tax advisor for more information specific to your circumstances.

Can a donor designate that a donation is restricted?

Yes, a donor may restrict the use of funds to a specific program at the time the donation is made. Donations to the Scholarship Program may be designated for endowment purposes.

How does a donor designate funds to be used for certain projects within the Foundation?

The Foundation accepts donations for its Scholarship Program, K-12 education, and civic engagement programs (after the civic engagement programs is approved by the PWC Board).

What is the mechanism for keeping funds for PWC Scholarships separate from other Foundation funds?

Funds for different programs will be kept in separate bank accounts and all transactions are recorded in QuickBooks in accordance with Generally Accepted Accounting Principles. A chart of accounts has been set up in QuickBooks to clearly segregate revenue, expenses and funds of the Foundation's projects.

Can I donate in memory of or in honor of someone?

Yes, please indicate that the donation is in memory of or in honor of a person when you make the donation. If you would like us to inform the person or their family of the donation, please provide contact information so that we can properly acknowledge your gift.

Will the funds be endowed or invested in the future?

Yes, we established an endowment for the Scholarship Program so that eventually the program will be self-funded from investment results and eliminate the need for large fundraising events.

Can a donor make a tax-deductible donation to PWC's Restoration Fund?

NO – the clubhouse is privately owned by PWC and therefore does not meet the IRS criteria for tax-deductible donations. The Foundation's IRS-approved purposes for tax-deductible donations are limited to Scholarships and Charitable activities (civic engagement projects)

How can I obtain a copy of the Foundation's tax returns and financial statements?

Annual information (tax) returns to the IRS and Franchise Tax Board are filed by September 15 of each year. Once filed, the returns are uploaded to the Foundation's webpage.

The Foundation's Chief Financial Officer makes monthly financial reports to the PWCF Board, and quarterly reports to the PWC Board of Directors. The annual report containing financial statements for the entire fiscal year are uploaded to the Foundation's webpage shortly after the end of the fiscal year (April 30).

How does having a Foundation help us?

Foundations are specifically designed to provide financial support to other charitable organizations or causes. Essentially, a foundation is a type of nonprofit that primarily acts as a grant-maker. Local organizations including Rotary, Petaluma Educational Foundation, Elks, AAUW, the Polly Klaas Foundation, Kiwanis, Soroptomist, and many other groups have their own Foundations to provide a similar benefit to their members. PWCF is one of the latest local foundations to be organized.

For many years, PWC has held fundraising events to raise money with which to provide scholarships to students. Through the Foundation, PWCF may now accept tax deductible donations which provide crucial additional funding.

If you still have questions, or if anything is confusing, please contact our President, Colleen Mahoney at her email address:

FoundationPresident@petalumawomansclub.com