

Equipment and Asset FAQ

Effective January 1, 2020

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Equipment

How do I report equipment owned by my chapter?

To report equipment owned by your chapter, complete the *Annual Equipment and Asset Report*:

- Log in to imakeanimpact.org
- Click *Training Materials* (on the left-hand navigation/dashboard)
- Click *Chapter or Summit Chapter* (on the left-hand navigation)
- Click *Resources & Materials*.
- Click *Forms and Policies*.
- Under Forms click *Equipment and Asset- Online form*.
- Complete the online form with all equipment information and attach receipts
- Submit the form.

A link to the form will also be included in an email sent out every January.

What is considered equipment that should be reported?

Equipment encompasses a variety of items such as grills, pop-up tents, printers/scanners, tables and chairs, tools, trailers, and any other assets used for chapter activities, meetings, or daily operations, all of which were purchased with chapter funds.

Do I need to keep receipts for equipment purchased by my chapter?

Yes, receipts should be kept for a minimum of 5 years for all purchases made after January 2019.

Do I need to submit receipts with my report?

Yes, we will need receipts for all equipment purchased by the chapter. Receipts should be attached in the "add attachment" section of the online form.

What if I purchased equipment and do not have my receipt?

If a receipt for the purchase cannot be found, a copy of a bank statement showing the item line purchase can be uploaded. If a receipt or bank statement is not available, please provide as much information as possible on the Annual Equipment Report.

I recently took over a chapter. How do I know that I received all equipment owned by the chapter?

The Fraternal Department maintains all reports on file. For the previous Equipment report, which includes all equipment owned by the chapter at the beginning of the current year, please contact the Fraternal Department at 1-800-322-9805 or via email at Fraternal@modern-woodmen.org.

I purchased equipment for a service project which was then donated to that organization, do I need to report the equipment?

Any equipment donated to an organization should be reported on the Equipment and Asset report with a note in the comments section of the form explaining that the item was donated and the date of donation.

If I use Premier funds to purchase equipment for my chapter, do I need to report it?

Yes. Any equipment owned by the chapter will need to be reported on the Equipment and Asset report even if it was purchased using Premier funds.

I filled out the equipment reports last year. Do I need to resubmit the online forms again?

Yes, all information will need to be documented annually. This ensures that we have the most up-to-date, accurate information.

Do I need to report equipment that has been gifted to my chapter?

Any equipment donated or gifted to the chapter is considered owned by the chapter and should be reported each year using the Annual Equipment and Asset Report.

Is there equipment that is not allowed to be purchased by the chapter?

If you have an item in question, please contact the fraternal department. Please note: According to the Fraternal Leader Handbook, all fraternal leaders must have access to a computer and internet connection. Laptops or computers do not qualify as acceptable equipment purchases.

What if I share a piece of equipment with multiple chapters?

One chapter will need to take ownership of the equipment and report it annually.

Assets

How do I report assets owned by my chapter?

To report assets owned by your chapter, complete the *Annual Equipment and Asset Report*

- Log in to Imakeanimpact.org
- Click *Training Materials* (on the left-hand navigation/dashboard)
- Click *Chapter* or *Summit Chapter* (on the left-hand navigation)
- Click *Resources & Materials*.
- Click *Forms and Policies*.
- Under *Forms*, click *Equipment and Asset- Online form*.
- Complete the online form with all equipment information and attach receipts
- Submit the form.

A link to the form will also be included in an email sent out every January.

What is considered assets that should be reported?

Assets include external checking, savings, or CDs, excluding your chapter's Vibrant Credit Union account, as well as real estate, including land and buildings, and investment accounts.

Do I need to submit documents regarding my chapter assets with my report?

Yes, the documents needed depend on the assets you report (see chart below). Receipts should be attached in the "add attachment" section of the online form.

Asset	Document to attach
Checking	Most recent bank statement
Savings	Most recent bank statement
CD	Most recent statement
Property/real estate	Most recent property tax bill
Investment accounts	Most recent annual statement

I recently took over a chapter. How do I know what assets are owned by the chapter?

The Fraternal Department will keep all reports on file. Contact the Fraternal Department at 1-800-322-9805 or via email Fraternal@modern-woodmen.org and we can provide you with the previous Equipment and Asset report which will include all assets owned by the chapter at the beginning of the current year.

I filled out the Equipment and Asset report last year. Do I need to resubmit the online form again?

Yes, all information will need to be documented annually. This ensures that we have the most up-to-date, accurate information.

What is the process for selling or liquidating our chapter assets?

We recognize that chapters may own assets grandfathered or inherited by the chapter. The selling, transfer or liquidation of an asset may require approval from the Fraternal or Legal Departments. Please contact the Fraternal Department at 1-800-322-9805 or via email at Fraternal@modern-woodmen.org prior to taking any action with chapter assets.

