

Cornerstone Ledgers

501(c)(3) Setup Package

Initial Consultation

- Assess client goals and objectives for establishing the non-profit.
- Advise on the 501(c)(3) eligibility requirements and compliance.

Organization Formation

- Assist with selecting a unique and compliant organization name.
- Draft and file Articles of Incorporation with the appropriate state agency.
- Obtain Employer Identification Number (EIN) from the IRS.

Governance Setup

- Develop customized bylaws.
- Assist with establishing the Board of Directors and officer roles.
- Draft Corporate Resolution – 2 included
- Draft and provide guidance on governance policies (e.g., conflict of interest policy).

501(c)(3) Application

- Complete and file IRS Form 1023 (long form) or Form 1023-EZ (short form).
- Prepare a narrative description of activities.
- Respond to any follow-up questions or requests from the IRS.

State and Local Compliance

- Register the organization with state charitable solicitation authorities (if applicable).
- Assist with applying for state tax exemptions, such as sales or property tax.

Ongoing Support – 1 year

- Provide resources or templates for record-keeping and compliance.
- Offer guidance on annual reporting requirements, including IRS Form 990.

Optional Services (Add-On Fees)

- Help establish bank accounts and set up accounting systems.
- Help create a 3-year financial projection or budget if required.
- Draft additional templates for Corporate Board Resolutions
- Create a donor acknowledgment and receipt template for tax purposes.
- Offer grant-writing support or fundraising strategies*
- Accounting/Bookkeeping: monthly/annual services/990 tax prep for filing