FORM 990

“Telling the Nonprofit Story”
2 in 3 DMO/CVBs are nonprofit

Destinations International
Debra Faulk

VP Community Affairs at Wells Fargo
Butler & Butler

- "The [Form] 990 gives me a snapshot of the **FINANCIAL HEALTH**, **GOVERNANCE**, and **OPERATIONS** of our applicants in one document. I can't emphasize enough how important it is for nonprofits to sell themselves in the mission and program descriptions required on the Form 990. The 990 **tells a story**; a story of the nonprofit organization's mission, partnership, and client/constituent support."
Narrative Sections of Form 990

Form 990 Section
- Part I, "Summary," line 1
- Part III, "Statement of Program Service Accomplishments," line 1
- Part III, "Statement of Program Service Accomplishments," line 4
- Schedule O, Supplemental Information to Form 990 or 990-EZ

Content
- Mission and most significant activities.
- Mission
- Individual program accomplishments
- Continuation of narrative sections and explanatory supplements
Narrative Sections of Form 990

- **Part I, "Summary," line 1**
- **Part III, "Statement of Program Service Accomplishments," line 1**
- **Part III, "Statement of Program Service Accomplishments," line 4**
- **Schedule O, Supplemental Information to Form 990 or 990-EZ**

### Part I. "Summary," line 1

**Objective:**
- The Philadelphia Convention & Visitors Bureau (Philly CVB) is the official tourist promotion agency for the City of Philadelphia. The Bureau is the primary economic driver of the tourism industry in the region. The CVB focuses on promoting Philadelphia as a destination for business and leisure travel. They create a positive image of the city and work to attract new visitors and encourage repeat visits.

### Part III. "Statement of Program Service Accomplishments," line 1

**Program Highlights:**
- The CVB has made significant contributions to the local economy, generating millions of dollars in revenue and creating thousands of jobs.
- They have worked closely with local businesses to develop a robust and diverse tourism industry.
- The CVB has been instrumental in promoting Philadelphia as a major destination for conventions and meetings, attracting major local and international events.

### Schedule O, Supplemental Information to Form 990 or 990-EZ

**Key Data:**
- **Total Revenue:** The CVB reported a significant increase in total revenue, showcasing their success in attracting visitors and generating economic impact.
- **Net operative surplus:** The organization has consistently shown a surplus, indicating financial sustainability and the ability to reinvest in programs and initiatives.

### Additional Notes:
- The CVB is committed to maintaining transparency and providing comprehensive information to stakeholders.
- They regularly update their documents and reports to reflect the latest developments and achievements.
Narrative
Sections of
Form 990

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Form 990 Section

■ Part I, "Summary," line 1

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Narrative Sections of Form 990

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“What Readers Look for on Form 990”

<table>
<thead>
<tr>
<th>User</th>
<th>Nonfinancial objectives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donors and grantors</td>
<td>- Ensure mission aligns with values and goals</td>
</tr>
<tr>
<td></td>
<td>- Evaluate governance structure, policies, and compliance</td>
</tr>
<tr>
<td></td>
<td>- Assess program accomplishments and alignment with mission</td>
</tr>
<tr>
<td>Potential board members</td>
<td>- Ensure mission aligns with values</td>
</tr>
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<td></td>
<td>- Evaluate governance structure, policies, and compliance</td>
</tr>
<tr>
<td>Creditors and banks</td>
<td>- Evaluate governance structure, policies, and compliance</td>
</tr>
<tr>
<td>Vendors/service providers</td>
<td>- Determine whether service offerings meet the not-for-profit’s needs</td>
</tr>
<tr>
<td>External evaluators</td>
<td>- Evaluate governance structure, policies, and compliance</td>
</tr>
<tr>
<td></td>
<td>- Assess program accomplishments and alignment with mission</td>
</tr>
</tbody>
</table>
Best Practices for Form 990

- Focus on organization's unique qualities, programs, and clients
- Activities to accomplish its mission
- Program outcomes (quantitative and qualitative)
- Value to the region (ROI)
- Effectiveness and efficiency in resource utilization
- Risk management; response to challenges
- Clear and convincing language for lay readers (avoid jargon, acronyms, etc.)
What do you EXPECT to find on the PHLCVB Form 990?

What do you ACTUALLY find on the PHLCVB Form 990?

What else do you need to know for STRATEGIC ANALYSIS?

- Mission statement
- Significant activities
- Key accomplishments (program outcomes)
- Value to region
- Resource utilization
- Risks and challenges