

SOUTHERN HIGHLANDS COMMUNITY MENTAL HEALTH CENTER
POLICY AND PROCEDURE MANUAL

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Policy 320 – Quarterly Reports

I. OVERVIEW

Within thirty days after the end of each calendar quarter, the following quarterly reports are to be submitted.

II. PROCEDURES

A. Form 941 – Employer’s Quarterly Federal Tax Return

The figures used for computation of FICA tax and Federal Withholding Tax are taken from the report “941 Worksheet” which totals the FICA wages for each employee for the specified quarter. This report also gives a grand total of the Federal tax withheld for the quarter. These figures are placed on designated line of Form 941 and calculated as directed. The bottom of the form, “Record of Federal Tax Liability” is completed with the amount of deposits actually sent to a Federal Depository Bank for our tax liability. (These deposits must be made within three banking days after the payroll is dated.) The amount of deposits and the amount due should be equal. If they are not, the balance due must be submitted. Both the deposits and the quarterly returns are submitted electronically via the website <https://www.eftps.gov/eftps/>.

B. Department of Employment Security

A fixed amount is paid quarterly for unemployment to First Non-Profit. In addition, each quarter a form is completed electronically via the website <https://www.workforcewv.org> listing the average number of employees for each month in that quarter and the total compensation for each month in that quarter. In addition, a report is uploaded from our accounting system, Geneva, which includes name of employee, Social Security number, and amount of wages. The totals of the report and what has been keyed on the form must match.

C. Worker’s Compensation fund Quarterly Report

Budgeted wages are given to BrickStreet at the beginning of our Workers’ Compensation Reporting year that starts March 14. We make a quarterly payment upon being invoiced that is calculated using our current calculated rate multiplied by the budgeted wages for the period. At the end of the reporting year, a BrickStreet auditor reviews our records to see what the actual wages were. Then the difference is calculated and any difference is paid or refunded.