



CLEO

Charitable Legal Education Online
Education without unnecessary delay

Financial Review Standards

Annual revenue	Public benefit corporation	Not a public benefit corporation
\$0-\$99,999.99	You can pass an extraordinary resolution that says you don't need to do an audit and a review engagement	You can pass an extraordinary resolution that says you don't need to do an audit and a review engagement
\$100,000-\$499,999.99	You can pass an extraordinary resolution to have a review engagement	You can pass an extraordinary resolution that says you don't need to do an audit and a review engagement
\$500,000+	You must have an audit	You can pass an extraordinary resolution to have a review engagement

Default

All nonprofits get an audit each year

Extraordinary Resolution

You can pass an extraordinary resolution with:

- 80% of votes at members' meeting
- Unanimous written resolution of all voting members



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