



## Personal Ponies

### **WHAT CAN YOU CLAIM ON YOUR TAXES FOR PERSONAL PONIES?**

Many times our volunteers write to us and ask if something can be claimed on their end of the year tax receipt as a Personal Pony expense. Many volunteers realize that they can receive a tax receipt for many of the expenses they incur for the expenses incurred for Personal Ponies.

The following are some guidelines to help you know some of the IRS rules for reporting and allocating expenses.

1. Hay, feed, bedding, supplements, vet expenses, farrier expenses, equipment (see #3 below), training expense, dental, travel for Personal Ponies activity.
2. Fundraising expenses, paper, printing, postal, decorations, etc.
3. All items claimed on your expense sheet at the end of the year must be itemized and receipts must be provided.
4. Large equipment includes any large items claimed on the expense report such as trailers or harness, carts, saddles can only be claimed if the item is considered a donation to Personal Ponies. That means that at such time you decide to return ponies to the program, the item (ie, trailer, harness, saddle, etc) is also returned to Personal Ponies. All of these items must be reported and depreciated for IRS purposes.
5. Small equipment includes halters, lead ropes, buckets, all of which must be recorded and depreciated on Personal Ponies' tax report.
6. A percentage of electricity can be claimed but you must discuss this with Gail Schumann if you wish to do so.

***The following are some guidelines on what cannot be reported as a Personal Ponies expense:***

1. Building materials unless it is specifically for something that is for Personal Ponies and Personal Ponies will maintain ownership of it.
2. Mowing or field management expenses.
3. Fertilizing or liming a field.

4. Building a barn or a shed unless it is designed to be moveable and Personal Ponies is to maintain ownership of it.

**NOTE: Any barns, fences, or other building projects expensed on your Personal Ponies tax form is considered property of Personal Ponies.**

***PLEASE ASK BEFORE YOU ASSUME ANY EXPENSES THAT ARE NOT CLARIFIED. IT IS EASIER TO ASK THAN TO CORRECT OUR ERRORS!!!!!!***