

Welcome to the newsletter for homeschool group leaders

## Homeschool Leader

### Summer 2007

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- Insurance for Homeschool Groups
  - Recent topics on HomeschoolCPA blog
  - Two new ebooks for homeschool leaders: *Money Management* and *Tax exempt 501c3 Status*
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### Insurance for Homeschool Groups

by Carol Topp, CPA

Many homeschool groups find that they may need insurance. But what kind is right for your group?

There are three common types of insurance a homeschool group could need are:

**General Liability insurance:** This insurance provides protection from lawsuits involving bodily injury (such as “slips and falls”) and damage to physical property. It covers liability claims resulting from bodily injury or property damage arising from your homeschool activities. For example if a coffeemaker causes a fire, the homeschool group may be liable for any damage to the rented building.

**Accidental Medical coverage:** This would cover an organization if a child hurts himself while at a homeschool program. If your group has gym classes or physical activities, the risk of accidental injury is increased over simple group meetings. If your group runs a sports program this type of coverage would be highly recommended.

**Director and Officer insurance:** Commonly called “D&O Insurance”, this provides defense for leaders if they were sued for wrongful acts in their capacity as leaders. Typical lawsuits against a nonprofit organization include mismanagement of assets and employment practices such as discrimination, wrongful termination and harassment. These policies are expensive and start at \$1,000 a year because D&O insurance includes provisions for employee issues which can be expensive to settle.

To read more about insurance for homeschool groups visit my website [www.HomeschoolCPA.com](http://www.HomeschoolCPA.com) and go to the Articles page

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Visit my blog, [www.Homeschoolblogger.com/HomeschoolCPA](http://www.Homeschoolblogger.com/HomeschoolCPA).

My web log (blog) is not a typical day-in-the-life-of-a-homeschooler blog. It is written to homeschool leaders like you and has entries on nonprofit organizations, homeschooling, leadership, and even a smattering about taxes and personal finances (basically anything a homeschooling CPA might be interested in!) Some recent entries include:

- Quickbooks made easy for homeschool groups
- Ideas for Co-op classes
- Is your hired teacher really an employee?

I typically add one new entry a week. If you like you can get the blog entries e-mailed to you. Just type in your e-mail and click on the "Email This Blog" button and you'll be signed up.

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## **NEW! NEW! NEW!**

I have just written two e-books (electronic books in pdf format that you print out yourself or read on your computer):

***Money Management for Homeschool Organizations.*** 39 page ebook covering money management for small, medium and large sized groups. Sample forms and examples of financial statements in clear English are provided. Also covered are topics such as using Quickbooks, collecting fees, creating a budget, insurance, and hiring paid teachers. Written specifically for homeschool groups. Available at [www.HomeschoolCPA.com](http://www.HomeschoolCPA.com). *Share this with your group's treasurer!*

***501c3 Tax Exempt Status for Homeschool Groups.*** A 53 page ebook explaining the pros and cons of tax exempt 501c3 status. Is it needed? Is it worth it? Also covered are non profit incorporation, the application process, and how to maintain tax exempt status. Written specifically for homeschool groups. Available at [www.HomeschoolCPA.com](http://www.HomeschoolCPA.com).

I've made these ebooks available for no money on my website to be helpful to you, a homeschool leader. I thought about charging a small fee for them, but decided to follow the advice of *Guerilla Marketing* author Jay Conrad Levinson and provide lots of content instead of trying to sell you stuff. I hope you find them helpful.

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This is a quarterly newsletter written by Carol Topp, CPA for homeschool group leaders. Thanks for reading! Feel free to forward this to other homeschool leaders.

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