

Frequently Asked Questions for filing the 2020 Annual Financial Statement (AFS)

1. Where are the instructions for filing the AFS?

They are posted at our website: www.tax.alaska.gov/gaming

2. Should I read the instructions?

Yes.

3. How do I submit my AFS?

Login to your Revenue Online account, navigate to the Annual Financial Statement Account Type, click on the Account ID (blue number) and choose File Now for the period 31-Dec-2020.

4. When is the AFS for calendar year 2020 due?

March 15, 2021.

5. When is the fee due for calendar year 2020?

March 15, 2021.

6. How do I request an extension of time to file the 2020 Annual Financial Statement?

In Revenue Online, navigate to the Annual Financial Statement account. Once here, the I Want To choices in the upper right-hand corner include Request a Filing Extension. Follow the prompts and submit. You will automatically be granted a 30-day filing extension and your new due date will be April 14, 2021.

7. How do I request an extension of time to pay my fee?

There is no extension of time to pay. Your fee is due on March 15, 2021. Failure to pay by the due date will result in interest and penalties.

8. If I pay my fee late, how do I calculate interest and penalty that is due?

Once you submit your AFS, you can navigate to the upper right-hand corner of the screen and choose I Want To View My Payoff Amount.

9. Do I have to file an AFS if I did not conduct any gaming activity?

If you held a 2020 gaming permit, yes. When you come to the question, 'Did you have gaming activity this period?' answer no. This will allow you to skip several schedules.

10. Where do I enter the cost of games?

The Cost of Pull-Tab Games and Bingo Cards is calculated at Line 5 on Schedule C-1. For self-directed games, this amount should also be entered at Schedule AP as a game related expense at the field Cost of Games.

The Cost of Vendor Pull-Tab Games is calculated on Line 5 on Schedule C-1. This amount should also be entered on Schedule AV in the field Cost of Pull-Tab Games. If you have multiple vendors, you must break out the cost for each vendor.

11. Where do I enter our donation of net proceeds?

Schedule E.

12. Where do I enter gaming expenses?

Depending on the gaming activity, expenses can be entered at Schedule AP for self-directed games, Schedule AV for the sale of vendor pull-tabs, and/or Schedule AO if you contract with an operator or are a member of a multiple beneficiary permittee (MBP).

13. At the Account Reconciliation, what do I enter if my bank account balance is zero?

This field will not accept zero, please enter .01.

14. How do I change the prior year balance on Line 1 at the Account Reconciliation?

This balance pulls from Line 9 of the Account Reconciliation of the 2019 AFS. To change, you will need to amend the 2019 report.

15. What if Line 9 and Line 10 of the Account Reconciliation do not match?

Enter an adjusting entry on Schedule F or F-1, whichever is applicable.

16. What if money was deposited or withdrawn from the gaming bank account in error?

You can adjust for this error by entering the amount, along with a description, on Schedule F for deposits in error or on Schedule F-1 for withdrawals in error.

17. Do I have to attach bank statements?

Yes. First, you may need to convert your 12/31/2019 and 12/31/2020 bank statements to an electronic file such as a pdf. When prompted, attach the file(s).

18. How do I report a raffle where we started selling tickets in one year but didn't have the raffle drawing until the following year?

Refer to page 8 of the Permittee Annual Financial Statement instructions for Raffles Conducted Over Two Years.