**TIMETABLE FOR PAYMENT OF ROYALTIES**

**First Quarter**

First quarter covers sales from January 1 through March 31.
Royalties exceeding $600 are paid during the month of July to US citizens.
We contact only those authors with royalties to be paid out.

**Second Quarter**

Second quarter covers sales from April 1 through June 30.
Royalties exceeding $600 as of June 30 are paid during the month of October to US citizens.
We contact only those authors with royalties to be paid out.

**Third Quarter**

Third quarter covers sales from July 1 through September 30.
Royalties exceeding $600 as of September 30 are paid at the end of December to US citizens.
We contact only those authors with royalties to be paid out.

**Fourth Quarter**

Fourth quarter cover sales from October 1 through December 31.
Fourth quarter royalties and all first, second, and third quarter royalties less than $600 are calculated as part of the annual royalty statements.

**Annual Statements and Payment**

Formal statements are issued only for the full calendar year.Annual royalty statements are prepared and distributed in February-March for sales from the previous year.

Royalties on previous year sales are paid in April-May by check (except for international authors, for whom individualized arrangements are made).

1099s for all royalties paid the previous year that exceeded $600 are issued to authors and the IRS.

*Please note that for IRS purposes (US-based authors), any check you receive for royalties in 2022 will need to be declared on your 2022 taxes. Contrarywise, 2022 book royalties paid in 2023 should be reported in 2024 as 2023 income. It can be confusing! Just ask if you are confused; we have a good handle on this. As well, our tax accountant used to work for the IRS; he knows things!*