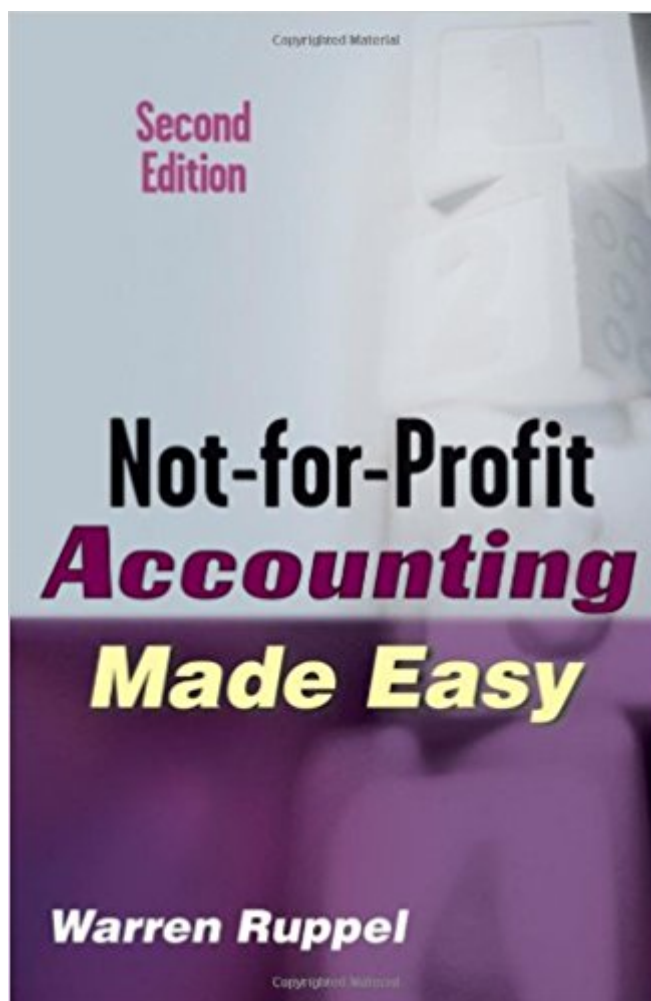




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Not-for-Profit Accounting Made Easy



Synopsis

A hands-on guide to the ins and outs of nonprofit accounting *Not-for-Profit Accounting Made Easy, Second Edition* equips you with the tools you need to run the financial and accounting operations within your nonprofit organization. Even if you do not have a professional understanding of accounting principles and financial reporting, this handy guide makes it all clear with complex accounting rules explained in terms nonaccountants can easily understand in order to help you better fulfill your managerial and fiduciary duties. Always practical and never overtechnical, this helpful guide conforms to FASB and AICPA standards and:

- * Discusses federal single audit and its impact on nonprofits
- * Offers examples of various types of split-interest agreements
- * Shows you how to read and understand a nonprofit financial statement
- * Explains financial accounting and reporting standards
- * Helps you become conversant in the rules and principles of accounting

Updates board members, executive directors, and other senior managers on the accounting basics they should know for day-to-day operations * Features tables, exhibits, and charts that illustrate the content in a simple and easy-to-understand manner Suitable for fundraising managers and executives--as well as anyone who needs to read and understand a nonprofit financial statement--this is the ultimate not-an-accountant's guide to nonprofit accounting.

Book Information

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Customer Reviews

Not-for-Profit Accounting Made Easy Second Edition The world of accounting can be intimidating but there's no way to avoid it—even nonprofit organizations must venture into financial jargon

and concepts. Now in a second edition, *Not-for-Profit Accounting Made Easy, Second Edition* shows you how to read and understand a nonprofit financial statement, while providing you with a basic understanding of the accounting and financial reporting practices of a nonprofit. Clarifying nonprofit accounting principles and reporting standards in simple terms that are easily understood by those with little or no prior accounting experience, *Nonprofit Accounting Made Easy, Second Edition* conforms to FASB and AICPA standards and forms and introduces you to: Basic accounting terminology Fundamental accounting concepts Basic financial statements of a nonprofit organization Accounting for contributions, investments and financial instruments, activities with joint costs, affiliated organizations, and collections Accounting peculiarities of health care, education, and religious and cultural nonprofits Accounting for leases Accounting for pension plans and other employee benefit plans Simple and practical in approach, this book is helpful not only for nonaccountants with accounting duties but also for people who work with nonprofits in a variety of capacities. Since nonprofit accounting differs in many subtle ways from normal business accounting, this book shows you how to brush up on the idiosyncrasies that separate the two. Management and staff, board members, consultants, donors, and creditors can all benefit from understanding the fundamental principles of nonprofit accounting. With updated GAAP hierarchy discussions including the PCAOB and its impact on standards setting and applicability to nonprofit organizations, *Nonprofit Accounting Made Easy, Second Edition* offers a wealth of practical information on putting accounting principles to work for your nonprofit.

A hands-on guide to the ins and outs of nonprofit accounting *Not-for-Profit Accounting Made Easy, Second Edition* equips you with the tools you need to run the financial and accounting operations within your nonprofit organization. Even if you do not have a professional understanding of accounting principles and financial reporting, this handy guide makes it all clear with complex accounting rules explained in terms nonaccountants can easily understand in order to help you better fulfill your managerial and fiduciary duties. Always practical and never overtechnical, this helpful guide conforms to FASB and AICPA standards and: Discusses federal single audit and its impact on nonprofits Offers examples of various types of split-interest agreements Shows you how to read and understand a nonprofit financial statement Explains financial accounting and reporting standards Helps you become conversant in the rules and principles of accounting Updates board members, executive directors, and other senior managers on the accounting basics they should know for day-to-day operations Features tables, exhibits, and charts that illustrate the content in a simple and easy-to-understand manner Suitable for fundraising managers and

executives—as well as anyone who needs to read and understand a nonprofit financial statement—this is the ultimate not-an-accountant's guide to nonprofit accounting.

The differences between GAAP and GAAP with application of FASB 116 and 117 are provided with over 75% of the book used for this purpose. Bookkeeping experience is necessary, and some accounting is also required to understand these differences. Good information for churches and a must for all IRS Form 1024 not-for-profit board members. Those serving on such boards need this and some accounting primers to fulfill their responsibilities. IRS Form 1023 churches are currently exempt from the 990 filing but should seriously consider adopting the FASB 116 and 117 recommendations indicated in this book. Financial institutions providing funding of any type to not-for-profit entities will be looking for financial statements that include the not-for-profit rules of FASB 116 and 117. Rated five stars for those with accounting backgrounds and involved in financial areas of not-for-profit 501(c)(3) 1023 and 1024 organizations.

I purchased this book in to prepare myself for a change of career, hopefully moving from the for-profit to the not-for-profit world. Having worked as an accountant for many years, this book was challenging but useful. I would definitely NOT recommend it for the neophyte in the accounting world. One of my pet peeves is books which have numerous typos. Having read the second edition of this book, I found way too many typos to be acceptable. This forces the reader to try to figure out what the author is trying to say rather than trying to grasp the content of the book. This is truly distracting and unnecessary.

This is an overall good product. There is an abundance of practice questions to choose from, and the software explains why the answer is correct. However, in the exam mode, the software only tells you if the question is wrong, and does not explain why.

I have looked at a number of books on the subject and this one comes the closest yet to having the kind of information I am looking for. The basic problem is that all these books think that you have a full time accounting staff. I have a degree in accounting and a MBA so I know something. For the small non profit what these books all say to do is unreasonable. The average board member has difficulty understanding a simple P & L.

This book has some good information for novices. If you become involved with the finances of such

an organization, the book is informative. If you have an accounting background and are looking for info on how not for profit accounting differs from GAAP, this book won't help you.

I still haven't finish reading it... it is too technical and boring... I wouldn't recoment this book to anyone... Sorry!

This book was not exactly what I expected so I ended up ordering another book, but it is a good general information book.

EXCELLENT

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