

Accounting and Reporting Practices of Not-for-Profit Organizations

Not-for-profit accounting can be extremely complex and if you are to be successful, your knowledge and skills must be superior. This course gives you an understanding and shows you how to apply the requirements of FASB and AICPA pronouncements to your not-for-profit clients. Learn from real-world financial statements, cases and problems faced by CPAs with not-for-profit clients and by executives of not-for-profit organizations. With this course, you will develop a working knowledge of presentation requirements and choices allowed under GAAP and understand note disclosures unique to nonprofits. You will also study statement presentation flexibility and how to avoid common financial statement mistakes.

OBJECTIVES

Upon completion of this course, participants will be able to:

- Understand presentation requirements and choices allowed under GAAP
- Understand note disclosures unique to nonprofits
- Solve problems involving content of financial statements and allocation of costs relating to fundraising

HIGHLIGHTS

- Statement presentation flexibility
- Footnote disclosures
- Recognition of promises to give
- Classification of grants as “contribution” or an “exchange transaction”
- Options for accounting for contributed services
- Statement of Activities options
- Examination of “real world” statements
- Audit committees

WHO WILL BENEFIT

- Practitioners with not-for profit clients and not-for-profit financial managers

VALUE AIDS

- AICPA Audit and Accounting Guide, *Not-for-Profit Organizations* and the AICPA's *Checklists and Illustrative Financial Statements for Not-for-Profit Organizations*



LEVEL

Intermediate

CPE CREDIT

Classroom: 8

Now accepted for CMA and CFM continuing education credit.

NASBA FIELD OF STUDY

Governmental Accounting: 8

PREREQUISITE

Experience in nonprofit accounting and auditing

PRODUCT ORDERING INFORMATION

Public Seminar: FSNPO

On-Site Training: FSNPO

(For self-study ordering information and recommended credit, visit www.cpa2biz.com/cpe)