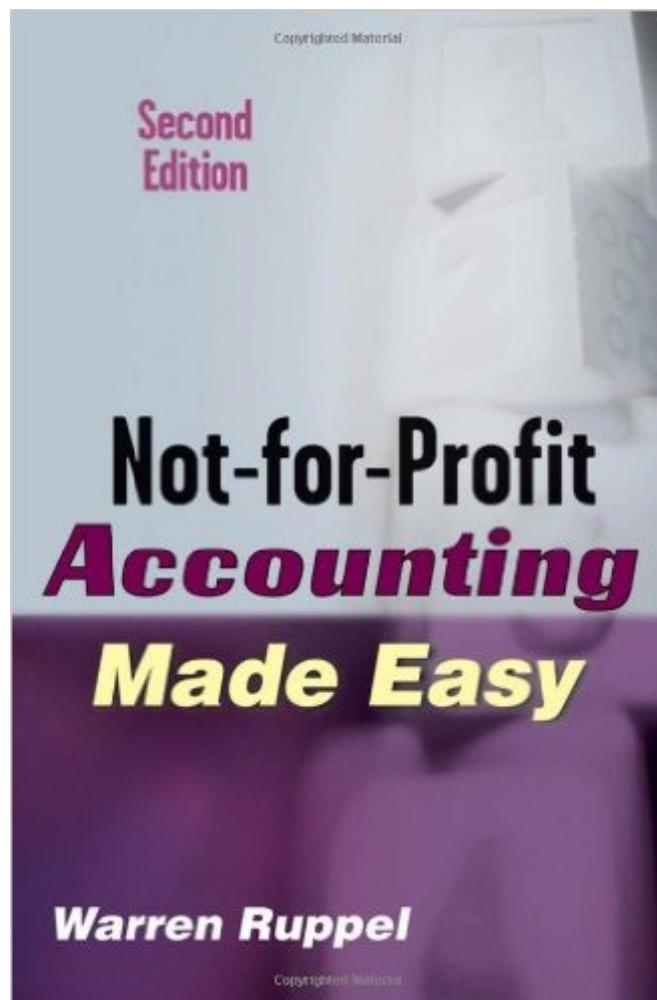


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# Not-for-Profit Accounting Made Easy



## **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**

Hardcover: 256 pages

Publisher: Wiley; 2 edition (April 27, 2007)

Language: English

ISBN-10: 0471789798

ISBN-13: 978-0471789796

Product Dimensions: 6.4 x 1.1 x 9.3 inches

Shipping Weight: 1 pounds (View shipping rates and policies)

Average Customer Review: 3.6 out of 5 starsÂ  See all reviewsÂ  (21 customer reviews)

Best Sellers Rank: #84,887 in Books (See Top 100 in Books) #11 inÂ  Books > Business & Money > Accounting > CPA Test #79 inÂ  Books > Business & Money > Small Business & Entrepreneurship > Nonprofit Organizations & Charities #243 inÂ  Books > Textbooks > Business & Finance > Accounting

## **Customer Reviews**

This book is exactly what I (as a newly-minted board member) needed to help me figure out some of the oddities and kinks in nonprofit financial reports. Information is presented clearly and

logically. Only two little problems kept me from awarding five stars. 1. If you have no accounting background at all, you may find it difficult to make sense of some parts of the book. At several points, a general familiarity with accounting concepts and terms is assumed. I had taken an introductory accounting class a few years ago at a community college, and with that background, had no trouble at all with the book. I suspect that if I'd read this book before taking that class, I would have given up in hopeless confusion after the first chapter. Be warned. 2. The book contains examples of financial reports. That's good. Unfortunately, it shows all the dollar amounts as "\$XXXX.XX" or similar. That's bad. It would have been much better to construct an example with actual numbers, so the reader could see which numbers flowed where. If you know even a little bit about accounting, and you are involved with the finances of a nonprofit organization (staff, board, major donor), this is a valuable resource.

If you are looking for a straightforward, easy-to-read explanation of not-for-profit accounting, keep looking. I ordered this book recently and while the first chapter provides some useful definitions, the rest of the book is mind-numbing. In fact, I gave up after chapter 3. If you have to re-read paragraphs two and three times to understand what the author is trying to say, then it's not "accounting made easy." In addition, the examples of financial statements only offer "XXX" rather than actual numbers. Samples with actual numbers would have been much more useful. Charity Channel [...] also gave this book a negative review. There are better guides out there.

The author wrote this book assuming that non-financial people need to understand accounting, making this easy to read and understandable. Having gone through a college course on accounting, and being forced to use three other books (which were also worthless), I only wished I read this book first. Although it's designed for not-for-profit organizations, it explains the differences with for-profit organizations, and explains why certain things can be done, or can't be done. For anyone who is starting fresh, starting a new company, or planning on taking accounting in college, I would strongly recommend you invest \$30 (my accounting textbook was over \$100) and the first chapter alone, summarizes the the first 10 chapters of several college textbooks.

I work at a not-for-profit organization and always found the books in this field too technical. This is the first book I found that covers all of the essential information I need to know about non-profits but in a clear and easy-to-read format. It has greatly enhanced my understanding of the field. An excellent book for anyone connected to a non-profit organization.

This book is not for bookkeepers. It is more for accountants who want to understand non-profit accounting. If a bookkeeper needs to know the proper day to day and month to month entries for this kind of organization, than this book is not for you. However, if you are an accountant, you may be able to glean good information about the basic philosophy of non-profit organizations, such as account set-up and reporting.

Reads like a law textbook. Author often uses three sentences where one would do. Much ink is wasted telling the reader "we won't go into that here, but Chapter "X" deals exclusively with that." Concepts are understandable for those with an accounting background, but definitely would not recommend to someone without a solid grasp of accounting fundamentals. Author should have hired a writer to help him smooth out his writing style. Not recommended.

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.

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Wiley Not-for-Profit GAAP 2014: Interpretation and Application of Generally Accepted Accounting

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