



Mastering QuickBooks A How-to Clinic for Nonprofit Bookkeepers -Desktop Version-

Gregg Bossen, CPA PC
QuickBooks Made Easy for Nonprofits
Atlanta, GA
www.quickbooksmadeeasy.com

Your Presenter & Panelists



Gregg Bossen, CPA
QuickBooks Made Easy
for Nonprofits



Bill Sims
Marketing



Paige Hudson Garcia
Tech Support



Jennifer Maddox
Tech Support

About Our Instructor

- **Certified Advanced QuickBooks ProAdvisor®**
- **Specializes in Industry-Specific Training**
- **Author of QuickBooks® Made Easy™ for Nonprofits**
- **National Trainer – seminars/webinars around the country**



Gregg Bossen, CPA

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@GreggBossen

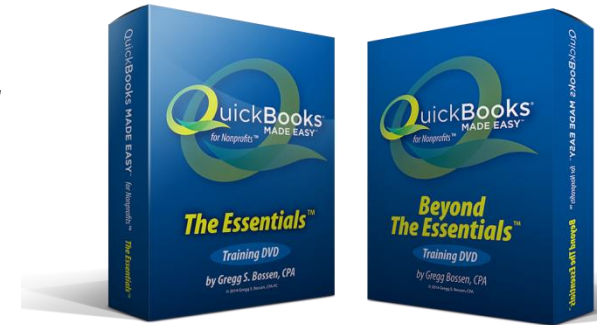
@GrantStation

What We Do

Train & Support Nonprofits using QuickBooks

Training Products – *STREAMABLE*

Nonprofit QB Tech Support



Live Seminars/Webinars across the country



Upcoming Webinars

Free Webinar: Nonprofits: The Latest on the PPP Flexibility Act and the HEROES Act
Tuesday, July 14 @ 2:00 pm - 3:30 pm EST

Register here:

https://us02web.zoom.us/webinar/register/WN_VpnMYRSKQ2GHwGmmzWRimw

2 Day Webinar Series: Preferences and Reporting Features for Desktop Users

Tuesday, August 11 @ 2:00 pm - 3:30 pm EST

Wednesday, August 12 @ 2:00 pm - 3:30 pm EST

\$149

<https://quickbooksmadeeasy.com/event/prefs-reporting-desktop/>

2 Day Webinar Series: Preferences and Reporting Features for Online Users

Tuesday, August 18 @ 2:00 pm - 3:30 pm EST

Wednesday, August 19 @ 2:00 pm - 3:30 pm EST

\$149

<https://quickbooksmadeeasy.com/event/2-day-webinar-series-settings-and-reporting-features-for-online-users/>

More Webinars to be Announced!!

Special Offer!

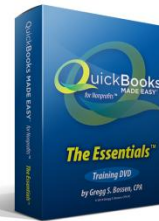
Ends 7/11/2020 at 11:59PM PST

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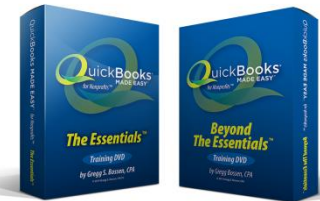


- **QuickBooks Made Easy – The Set for only \$298**

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- **Tech Support for 1 Year \$299**

Code: NPQTSJULY

Normally: \$499.00



Webinar Mini-Series Topics

Day 1...

- In-Kind Contributions
- Tracking Volunteers
- Auto Allocating Expenses
- Board Reporting...

Day 2...

- Restricted Grants
- More Board Reporting...

Agenda

IN-KIND CONTRIBUTIONS

- **What are they and why they matter**
- **Which should be included in your F/S and tax returns**
- **How to value**
- **How to enter and track in QuickBooks**
- **What your responsibilities are for donor reporting**

What Are In-Kind Contributions?

Donation of anything other than money

What Are In-Kind Contributions?

Donation of anything other than money

- **Stuff** (Clothing, Furniture, Equipment etc...)
- **Specialized Services**
 - Requires skill
 - Person trained in that skill

Where Reported

WHERE DO I REPORT THEM?

	FINANCIALS	TAX RETURN (990)
STUFF		
SPECIALIZED SERVICES		
NON-SPECIALIZED SERVICES		

Where Reported

WHERE DO I REPORT THEM?

	FINANCIALS	TAX RETURN (990)
STUFF	✓	
SPECIALIZED SERVICES		
NON-SPECIALIZED SERVICES		

Where Reported

WHERE DO I REPORT THEM?

	FINANCIALS	TAX RETURN (990)
STUFF	✓	✓
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NON-SPECIALIZED SERVICES		

Where Reported

WHERE DO I REPORT THEM?

	FINANCIALS	TAX RETURN (990)
STUFF	✓	✓
SPECIALIZED SERVICES	✓	
NON-SPECIALIZED SERVICES		

Where Reported

WHERE DO I REPORT THEM?

	FINANCIALS	TAX RETURN (990)
STUFF	✓	✓
SPECIALIZED SERVICES	✓	NOPE
NON-SPECIALIZED SERVICES		

Where Reported

WHERE DO I REPORT THEM?

	FINANCIALS	TAX RETURN (990)
STUFF	✓	✓
SPECIALIZED SERVICES	✓	NOPE
NON-SPECIALIZED SERVICES	NOPE	NOPE

How Do I Value?

Fair Market Value

How Do I Value?

Fair Market Value

- **Old Stuff: Look on-line**

How Do I Value?

Fair Market Value

- **Old Stuff: Look online**
- **New Stuff: Receipt Please**

How Do I Value?

Fair Market Value

- **Old Stuff: Look online**
- **New Stuff: Receipt Please**
- **Services: What they usually charge**

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WHEN DO I NEED TO GIVE THE DONOR AN ACKNOWLEDGEMENT?

- **DONOR ONLY NEEDS SOMETHING FROM THE CHARITY IF THE VALUE IS \geq \$250**
- **YOU AREN'T REQUIRED TO GIVE IT TO THEM**
- **BUT ITS GOOD TO DO IT ANYWAY**
- **YOU SHOULD DESCRIBE THE GIFT BUT**
- **DO NOT VALUE IT IN THE ACKNOWLEDGEMENT!**

5 THINGS QUID PRO QUO ACKNOWLEDGEMENT SHOULD CONTAIN

- **CHARITY NAME AND EIN #**
- **CHARITIES TAX EXEMPT STATUS**
- **DATE OF CONTRIBUTION**
- **AMOUNT OF CONTRIBUTION
(or description)**
- **A STATEMENT STATING**
 - **DESCRIPTION OF GOODS/SERVICES**

NONCASH DONATION WRITTEN ACKNOWLEDGEMENT EXAMPLE

Dear Mr. and Mrs. Parker,

Thank you so much for your donation of the following items:

Synergy Now is proud to count you among our supporters and we wish to keep in touch with you. Please go to our web site, www.synergynow.org, and sign up to receive our monthly newsletter. This will be sent to you by email on the 15th of each month and will keep you up to date on the latest activities of our organization as well as the latest developments in new energy technologies being worked on in our country.

Thanks Again!!! We wouldn't exist without you!!!

Synergy Now Inc is an exempt organization as described in Section 501(c)(3) of the Internal Revenue Code; EIN 20-1234567

No goods or services were provided in exchange for this contribution.

Agenda

Special Events

- **What is a Special Event**
- **How to Track It**
 - Setting Things Up
 - Entering Income
 - Entering Costs
 - Entering In-Kind
 - Reports
- **Budgeting**

Defining a Special Event

- **A Special Event is:**
 - **Has a time and a place**
 - **You are doing it!**
 - **Purpose is MAINLY to raise money**
 - **NO PROGRAMMING is occurring at the event**

Not Special Events

- **These are not Special Events:**
 - **Direct Mail Campaign**
 - **A party a donor puts on and gives you the proceeds**
 - **Your Annual Conference**
 - **Any event where programming is a major part of the event...**

Is programming occurring?

- **The relevant question is not the activity itself so much as the activity's relationship to the nonprofits mission**

Example

- **EXAMPLE:**

- **A battered women's shelter has a gala luncheon – This is a special event!**

- **A nonprofit that teaches underprivileged kids how to be chefs puts on a gala luncheon that the kids run as part of their program – This is NOT a Special Event**

- It's a program!

Why does it matter?

- **Programs are accounted for differently than Special Events**
- **Program Costs are considered expenses for your program**
- **Special Event costs are not shown as expenses but net against program income within the revenue section of the P & L**

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Agenda

Board Reporting

- **Appropriate Structure of Lists**
- **Balance Sheet**
- **P & L Compared to Budget**
- **P & L By Program**

Auto Allocating Expenses

- **Getting QuickBooks to split costs**
- **Automatically**
- **Based on memorized %'s**

3 Things To Be Tracked When Entering An Expense

- **Natural Category (object) = ACCOUNT**
- **Program (function) = CLASS**
- **Grant that paid it = CUSTOMER:JOB**

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- More Board Reporting...

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Restricted Grants

- **Defining Restricted Grants**
- **Entering the Grant**
- **Tagging Non-Payroll Expenses to the Grant**
- **Tagging Payroll Expenses to the Grant**
- **Entering the Grant Budget**
- **Restricted Grant Reporting**
- **BONUS: Dealing with Grants received for Future Years**

Defining Restricted Grants

- **Use Restrictions – must be spent for a specific purpose**
- **Time Restrictions – must be spent over a specific period of time**

GOAL : Grant P & L compared to budget

- **See/report on how dollars have been spent**
- **Determine amount to request for reimbursements**
- **See how much is left to spent by line item**
- **Ensure you are not counting a single expense on two grant reports**
- **Determine if you have used restricted grant dollars inappropriately**

3 Things To Be Tracked When Entering An Expense

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More Board Reports

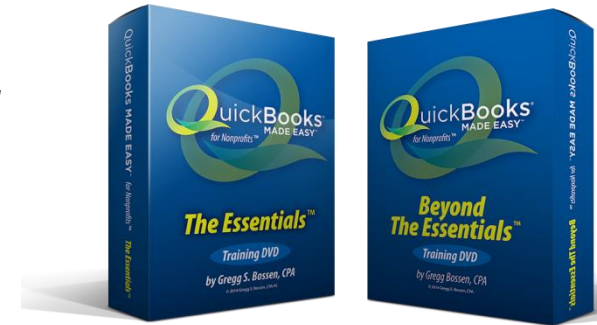
- **Statement of Functional Expenses**
- **Budget to Actual w/prior year actuals as well**
- **Revised Budget to Actuals**
- **You tell me...**

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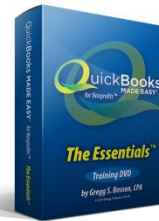
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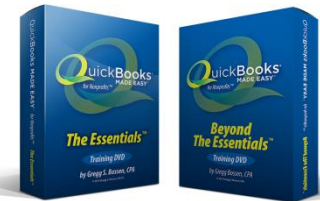


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