



# 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](http://www.quickbooksmadeeasy.com)

# Your Presenter & Panelists



Gregg Bossen, CPA  
QuickBooks Made Easy  
for Nonprofits



Paige Hudson Garcia  
Tech Support



Barbara Starley  
Tech Support



Jennifer Maddox  
Tech Support



Bill Sims  
Marketing

# 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

Get Social Use Hashtag #QBME

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@GreggBossen

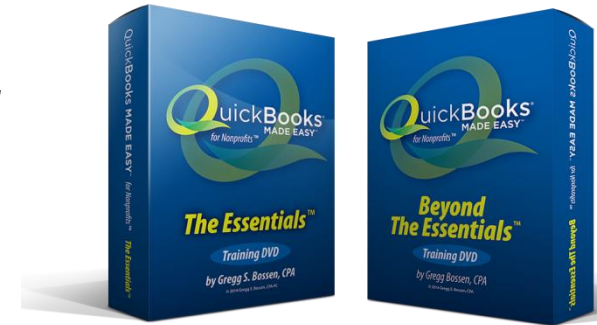
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# What We Do

## Train & Support Nonprofits using QuickBooks

☐ Training Products – *STREAMABLE*

☐ Nonprofit QB Tech Support



☐ Live Seminars/Webinars across the country



# Upcoming Webinars

## **QBME Fundamentals 3 Day Webinar Series for Desktop Users**

**Tuesday, May 25 @ 2:00 pm – 4:00 pm EST**

**Wednesday, May 26 @ 2:00 pm - 4:00 pm EST**

**Thursday, May 27 @ 2:00 pm - 4:00 pm EST**

**\$219 with Coupon Code NPQ30 (\$30 off - regularly \$249)**

**<https://quickbooksmadeeasy.com/event/quickbooks-made-easy-may-2021-webinar-desktop/>**

## **QBME Fundamentals 3 Day Webinar Series for Online Users**

**Tuesday, June 1 @ 2:00 pm – 4:00 pm EST**

**Wednesday, June 2 @ 2:00 pm - 4:00 pm EST**

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**More Webinars to be Announced!!**

# Special Offer!

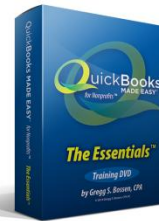
## Ends 2/27/2021 at 11:59PM PT

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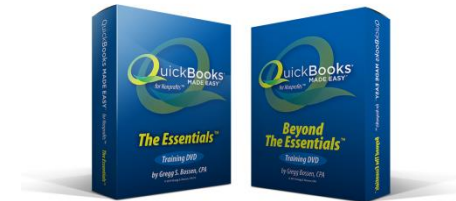


- **QuickBooks Made Easy – The Bundle for only \$298**

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**Normally: \$399.95**



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

**Code: NPQTS299**

**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
- **Rent**

# Where Reported

## **WHERE DO I REPORT THEM?**

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

# Where Reported

## **WHERE DO I REPORT THEM?**

	FINANCIALS	TAX RETURN (990)
STUFF	✓	
SPECIALIZED SERVICES/RENT		
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# Where Reported

## **WHERE DO I REPORT THEM?**

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# Where Reported

## **WHERE DO I REPORT THEM?**

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# Where Reported

## **WHERE DO I REPORT THEM?**

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NON-SPECIALIZED SERVICES		

# Where Reported

## **WHERE DO I REPORT THEM?**

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



# How Do I Value?

**Fair Market Value**

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## *Fair Market Value*

- **Old Stuff: Look online**

# 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**

# DEMO

# WHEN DO I NEED TO GIVE THE DONOR AN ACKNOWLEDGEMENT?

- **DONOR ONLY NEEDS SOMETHING FROM THE CHARITY IF IT'S A GOOD**
- **AND 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 A DONOR ACKNOWLEDGEMENT SHOULD CONTAIN

- **CHARITY NAME AND EIN #**
- **CHARITIES TAX EXEMPT STATUS**
- **DATE OF CONTRIBUTION**
- **AMOUNT OF CONTRIBUTION  
(or description)**
- **A STATEMENT STATING**
  - **NO GOODS/SERVICES WERE EXCHANGED FOR  
THIS CONTRIBUTION**

# NONCASH DONATION OF GOODS WRITTEN ACKNOWLEDGEMENT EXAMPLE

Dear Mr. and Mrs. Parker,

2/22/2021

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

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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](http://www.synergynow.org), and sign up to receive our monthly newsletter. This will be sent to you by email on the 15<sup>th</sup> 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

## Tracking Volunteers

- **Where to store them in QBO**
- **Tracking information for them**
- **Volunteer List Reporting**
- **Entering Time for them by Activity**
- **Volunteer Time Reporting**
- **Tracking Matching Grant Hours**
- **Reports showing \$ Value for Matching by Grant**

# DEMO

# 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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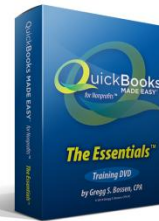
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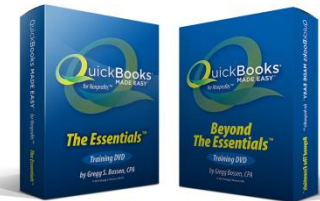


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