



Mastering QuickBooks A How-to Clinic for Nonprofit

**WELCOME! WE WILL BEGIN AT 2:02PM EST (11:02am PST)
ENJOY THE MUSIC!!!! 😊**

-Cloud Based Version (QBO)-

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



Barbara Starley, CPA
Tech Support



Paige Hudson Garcia
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

Get Social Use Hashtag #QBME

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@GreggBossen

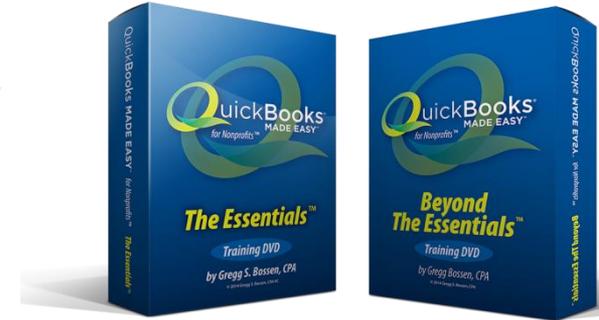
@GrantStation

What We Do

Train & Support Nonprofits using QuickBooks

☐ Training Products – *STREAMABLE*

☐ Nonprofit QB Tech Support



☐ Live Seminars/Webinars across the country



Upcoming 2 Day Webinar Mini Series

ALL ABOUT 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

\$119 – please use coupon code NPQWEB30 for \$30 off the regular price of \$149

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Normally: \$229.95 Each

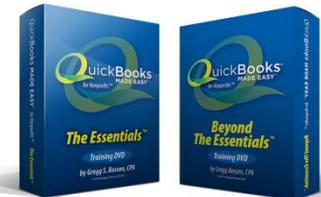


- **QuickBooks Made Easy – The Set for only \$298**

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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
- **Non-Specialized Services – Volunteer stuff**
 - Taking Tickets
 - Answering phone etc....

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	✓	✓
SPECIALIZED SERVICES		
NON-SPECIALIZED SERVICES		

Where Reported

WHERE DO I REPORT THEM?

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

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- **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**

DEMO

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 AN IN-KIND DONOR ACKNOWLEDGEMENT SHOULD CONTAIN

- **CHARITY NAME AND EIN #**
- **CHARITIES TAX EXEMPT STATUS**
- **DATE OF CONTRIBUTION**
- **DESCRIPTION OF CONTRIBUTION**
- **A STATEMENT STATING**
 - **NO GOODS/SERVICES WERE GIVEN TO DONOR IN EXCHANGE**

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

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**

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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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- Restricted Grants
- 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**

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More Board Reports

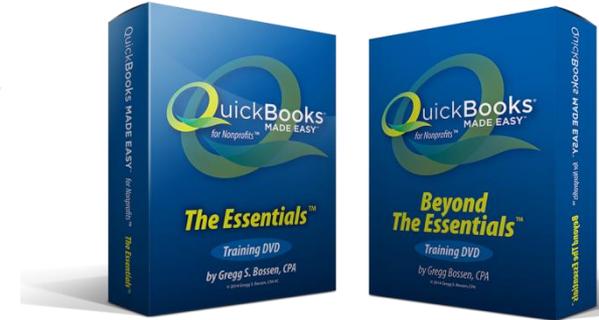
- **Statement of Functional Expenses**
- **Budget to Actual w/prior year actuals as well**
- **Revised Budget to Actuals**
- **You tell me...**

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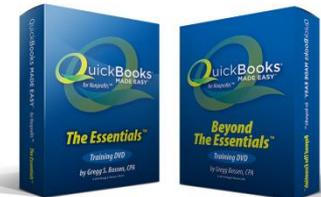


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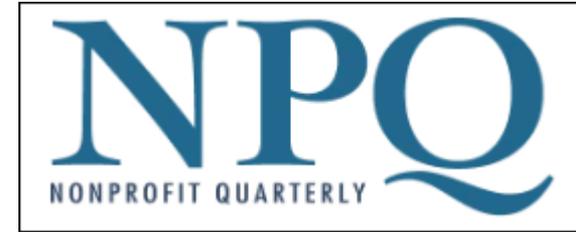


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