



**WELCOME!!! WE WILL START AT 2:02PM ET (11:02AM PT)  
YOU SHOULD BE HEARING MUSIC!!!**

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

**Get Social Use Hashtag #QBME  
Twitter: @QBMadeEasy  
@GreggBossen**

# 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



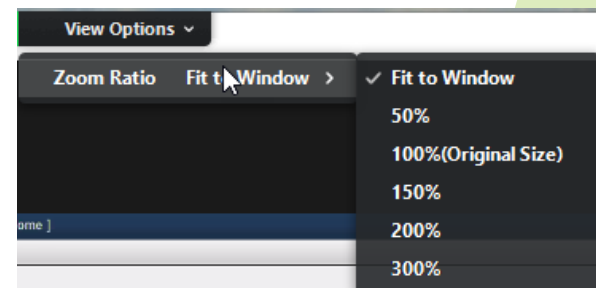
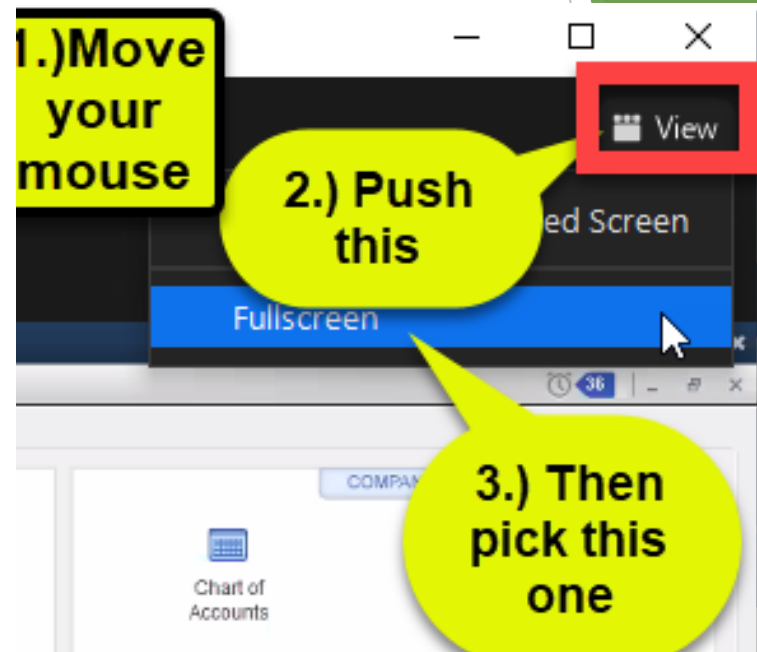
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# TO MAKE SCREEN BIGGER IN ZOOM

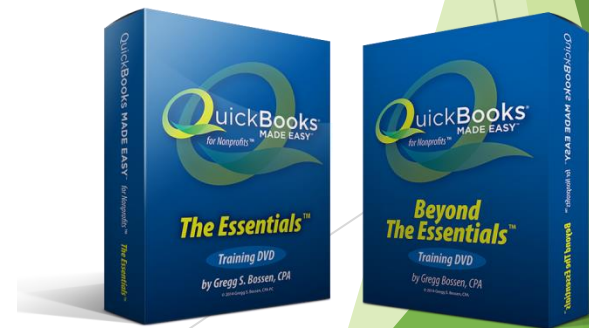
- **MOVE YOUR MOUSE AROUND**
- **LOOK FOR “VIEW”  
ICON ON TOP RIGHT**
- **SELECT “FULL  
SCREEN”**



# What We Do

## Train & Support Nonprofits using QuickBooks

- ❑ Streamable Training Products
- ❑ Nonprofit QB Tech Support
- ❑ Live Seminars/Webinars across the country



# New Nonprofit Services

## ☐ Quick Look

<https://quickbooksmadeeasy.com/product/quick-look/>

## ☐ Check Up

<https://quickbooksmadeeasy.com/product/check-up/>

## ☐ File Setup

<https://quickbooksmadeeasy.com/product/file-setup/>

## ☐ QuickBooks Migration

<https://quickbooksmadeeasy.com/product/quickbooks-migration-services/>

## ☐ Mapping to QuickBooks

<https://quickbooksmadeeasy.com/product/neon-little-green-light-mapping-to-quickbooks/>

## ☐ Donor Database Import

<https://quickbooksmadeeasy.com/product/donor-database-import/>

The logo for QuickBooks Nonprofit Services is displayed within a dark green rectangular box. The text "QuickBooks®" is in white, followed by "Nonprofit" in a larger white font, and "Services" in a smaller white font below it.

**QuickBooks®**  
**Nonprofit**  
Services

# Upcoming Webinar

## New Accounting for Leases in 2022: The Change is Here!!!!

**\$69 with \$30 off coupon code: GS30OFF (reg. \$99)**

Offer expires 2/4/23 @ 11:59PST

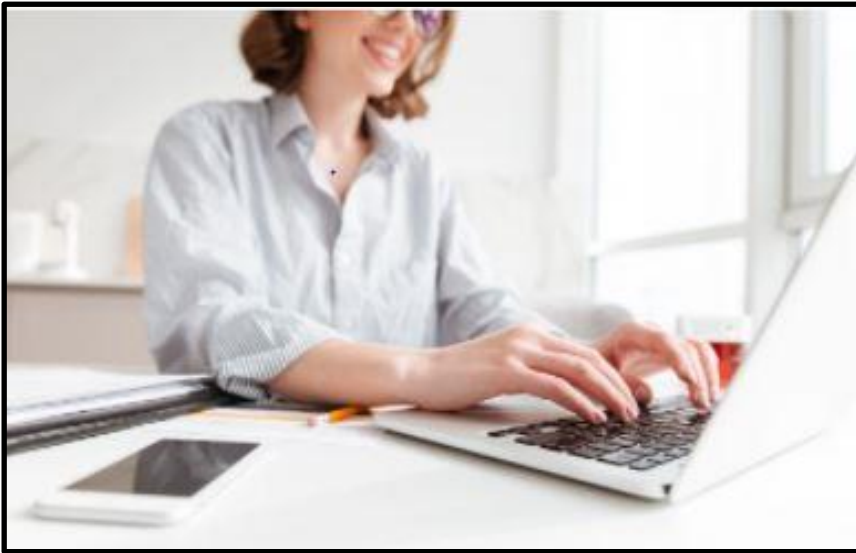


***FOR USERS OF BOTH QUICKBOOKS  
DESKTOP AND ONLINE  
Thursday, February 16  
2:00 - 4:00pm EST  
<https://bit.ly/3gTjLe3>***

More Webinars to be Announced!!

# Upcoming Free Webinar

## Year End Donor Thank You Letters for QuickBooks Online Users



***FOR USERS OF QUICKBOOKS ONLINE***

**Tuesday, February 7**

**2:00 - 3:30pm EST**

**<https://bit.ly/3WXZrrZ>**

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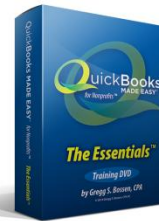
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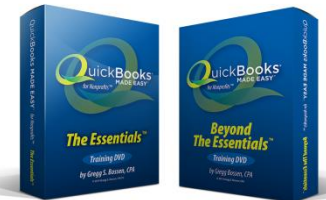


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- Tech Support for 1 Year \$299

Code: GSTS299

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*

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*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

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	FINANCIALS	TAX RETURN (990)
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# Where Reported

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# Where Reported

## *WHERE DO I REPORT THEM?*

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# How Do I Value?

## *Fair Market Value*

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- ▶ 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: Entering in QuickBooks

# 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**
- ▶ **DESCRIPTION OF CONTRIBUTION**
- ▶ **A STATEMENT STATING “*NO GOODS/SERVICES WERE EXCHANGED FOR THIS CONTRIBUTION*”**

# Noncash Donation of Goods Written Acknowledgement Example

2/22/2022

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](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.

# **TRACKING VOLUNTEERS**

## **Agenda**

- ▶ **Where to store them in QB Desktop**
- ▶ **Tracking information for them**
- ▶ **Volunteer List Reporting**
- ▶ **Entering Time for them by Activity**
- ▶ **Volunteer Time Reporting**
- ▶ **Tracking Matching Grant Hours**

# DEMO: Entering in QuickBooks

# 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



DEMO

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# Agenda

## RESTRICTED GRANTS

- ▶ Defining Restricted Grants
- ▶ Entering the Grantor
- ▶ When to enter the Grant
- ▶ How to enter 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

- ▶ Natural Category (object) = ACCOUNT
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# DEMO: Entering Grantor in QuickBooks

# When to enter Revenue

- ▶ If you are **not** preparing GAAP statements (“*Generally Accepted Accounting Principles*”) -
  - ▶ It’s UP TO YOU!!!!!!
    - ▶ When you find out about it
    - or-
    - ▶ When you get the money

# If you DO want GAAP statements....

- Getting a GAAP based review/audit each year

**THINGS GET INTERESTING!!!**

# What are the GAAP Rules....

GAAP = Generally Accepted Accounting Principles

## ▶ Restricted Grants that are

- ▶ Unconditional: Booked when you get the award letter
- ▶ Conditional : Booked when “condition” is met



# When to Enter the Grant:

## Is the Grant “CONDITIONAL”?

- ▶ If there is a “substantial” barrier that must be overcome to get the funds...
  - ▶ “must perform 32 trainings”
  - ▶ “must spend funds on these line items first” (Reimbursement Grants)
  - ▶ “must MATCH funds” (Matching Grants)
- ▶ **And** If there is a “right of return” stated
  - ▶ “must give back any advanced funds if barrier isn’t met”

**IT’S A CONDITIONAL GRANT ... BOOK  
WHEN BARRIER IS MET!!!!**

# Where to point Grant \$ to ....

GAAP = Generally Accepted Accounting Principles

## ▶ When entering grant \$ point

- ▶ Unconditional Grants : to Income Account
- ▶ Conditional :
  - ▶ When conditions have been met - Income Account
  - ▶ Advanced amounts received before “condition” met - Liability Account

# Confused as to whether your Grant is conditional or not...

- ▶ Read the Grant
- ▶ Ask your Auditor

# DEMO:

- .Entering the Grant
- .Pointing Costs
- .Budgeting

# Agenda

## *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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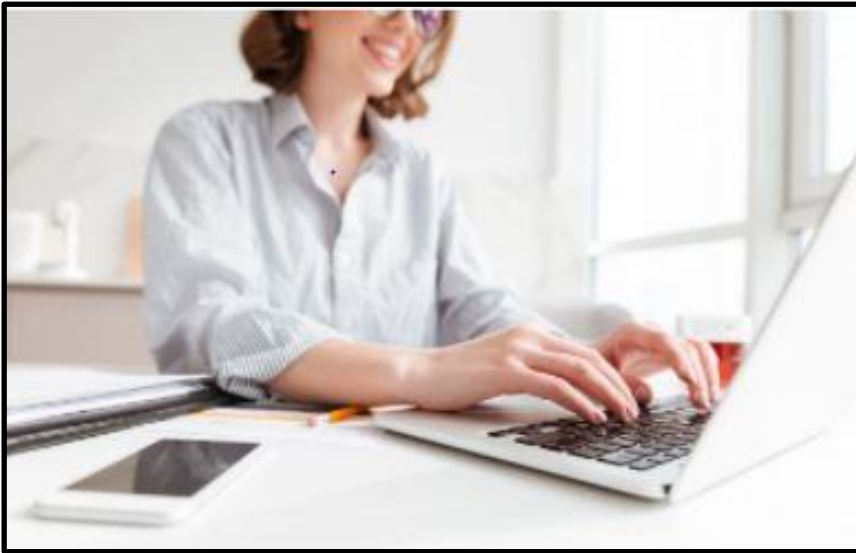


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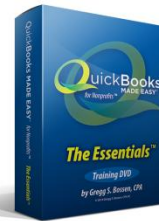
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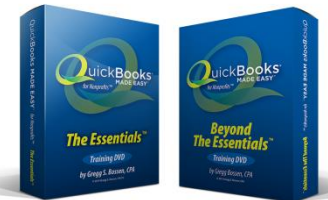


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**Presenter: Gregg S. Bossen, CPA**

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