

Not-for-Profit Accounting: Reporting and Analysis

Course Description

Business organizations obtain resources by providing goods and services. Many not-for-profit organizations (NFPOs) obtain resources from contributors and are accountable to the providers of those resources or to their representatives. In general, GAAP requires NFPOs to issue a statement of financial position, a statement of activities, and a statement of cash flows. The focus is on the organization as a whole and on reporting assets, liabilities, and net assets; changes in net assets; flows of economic resources; cash flows, borrowing and repayment of borrowing, and other factors affecting liquidity; and service efforts. This course addresses the accounting and financial reporting for NFPOs (or NPOs) ---colleges and universities, healthcare providers, voluntary health and welfare organizations (VHWOs), and other not-for-profit entities such as religious, educational, social, and recreational entities. Also addressed is financial analysis and ratios that can be useful to analyze the financial fitness of NFPOs.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

Course Level: Basic. This program is appropriate for professionals at all organizational levels.

Category: Accounting

CPE: 5

Prerequisite: Basic Accounting

Advanced Preparation: None

Course Learning Objectives

Chapter 1 Not-for-Profit Organizations

After completing this course, you should be able to:

1. Recognize the types of and components of financial statements mandated by GAAP for NFPOs.

2. Identify the difference between net assets with donor restrictions and net assets without donor restrictions for an NFPO and how these organizations should report contributions and other revenue sources.

Chapter 2 Colleges and Universities

After completing this chapter, you should be able to:

1. Identify reporting requirements of higher education.

Chapter 3 Healthcare Providers

After completing this chapter, you should be able to:

1. Recognize the financial statement reporting requirements for revenue for healthcare providers.

Chapter 4 Voluntary Health and Welfare Organizations

After completing this chapter, you should be able to:

1. Identify the auditing of and reporting requirements on the financial statements of governmental voluntary health and welfare organizations (VHWOs).
2. Recognize the typical funds used to account for VHWO transactions.
3. Recognize the reporting on the financial statements of other not-for-profit organizations (ONFPOs).
4. Calculate depreciation financial reporting for ONFPOs.

Chapter 5 Not-for-Profit Financial Analysis and Metrics: Avoiding Bankruptcy

After completing this chapter, you should be able to:

1. Recognize different examples of trend analysis.