Not-for-Profit Accounting Made Easy

Warren Ruppel
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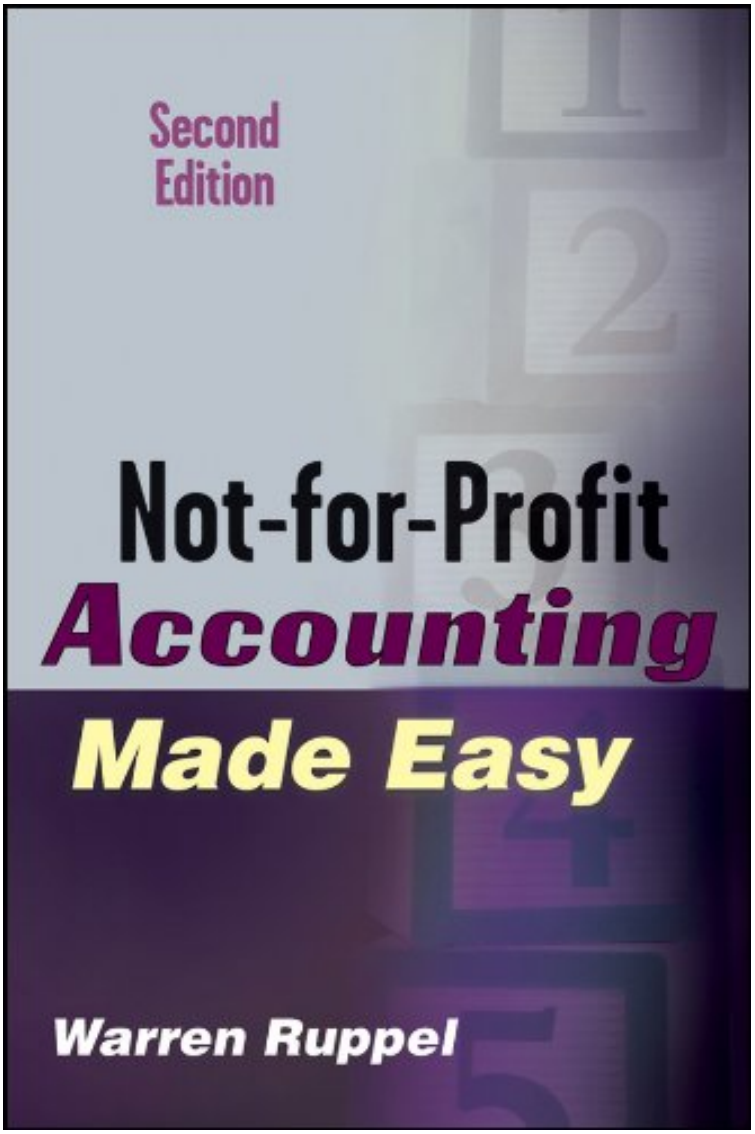

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Warren Ruppel : Not-for-Profit Accounting Made Easy before purchasing it in order to gage whether or not it would be worth my time, and all praised Not-for-Profit Accounting Made Easy:

5 of 5 people found the following review helpful. Required reading for Board Members of 501(c)(3)'sBy W. R. WatermanThe differences between GAAP and GAAP with application of FASB 116 and 117 are provided with over 75% of the book used for this purpose. Bookkeeping experience is necessary, and some accounting is also required to understand these differences. Good information for churches and a must for all IRS Form 1024 not-for-profit board members. Those serving on such boards need this and some accounting primers to fulfill their responsibilities. IRS Form 1023 churches are currently exempt from the 990 filing but should seriously consider adopting the FASB 116

and 117 recommendations indicated in this book. Financial institutions providing funding of any type to not-for-profit entities will be looking for financial statements that include the not-for-profit rules of FASB 116 and 117. Rated five stars for those with accounting backgrounds and involved in financial areas of not-for-profit 501(c)(3) 1023 and 1024 organizations.6 of 7 people found the following review helpful. Not bad but not indispensibleBy J Martin JellinekI purchased this book in to prepare myself for a change of career, hopefully moving from the for-profit to the not-for-profit world. Having worked as an accountant for many years, this book was challenging but useful. I would definitely NOT recommend it for the neophyte in the accounting world.One of my pet peeves is books which have numerous typos. Having read the second edition of this book, I found way too many typos to be acceptable. This forces the reader to try to figure out what the author is trying to say rather than trying to grasp the content of the book. This is truly distracting and unnecessary.0 of 0 people found the following review helpful. Good coverage for the beginnerBy CustomerGood coverage for the beginner.

A hands-on guide to the ins and outs of nonprofit accounting Not-for-Profit Accounting Made Easy, Second Edition equips you with the tools you need to run the financial and accounting operations within your nonprofit organization. Even if you do not have a professional understanding of accounting principles and financial reporting, this handy guide makes it all clear with complex accounting rules explained in terms nonaccountants can easily understand in order to help you better fulfill your managerial and fiduciary duties. Always practical and never overtechnical, this helpful guide conforms to FASB and AICPA standards and: * Discusses federal single audit and its impact on nonprofits * Offers examples of various types of split-interest agreements * Shows you how to read and understand a nonprofit financial statement * Explains financial accounting and reporting standards * Helps you become conversant in the rules and principles of accounting * Updates board members, executive directors, and other senior managers on the accounting basics they should know for day-to-day operations * Features tables, exhibits, and charts that illustrate the content in a simple and easy-to-understand manner Suitable for fundraising managers and executives--as well as anyone who needs to read and understand a nonprofit financial statement--this is the ultimate not-an-accountant's guide to nonprofit accounting.

From the Inside FlapNot-for-Profit Accounting Made Easy Second Edition The world of accounting can be intimidating but there's no way to avoid itmdash;even nonprofit organizations must venture into financialjargon and concepts. Now in a second edition, Not-for-Profit Accounting Made Easy, Second Edition shows you how to read and understand a nonprofit financial statement, while providing you with a basic understanding of the accounting and financial reporting practices of a nonprofit. Clarifying nonprofit accounting principles and reporting standards in simple terms that are easily understood by those with little or no prior accounting experience, Nonprofit Accounting Made Easy, Second Edition conforms to FASB and AICPA standards and forms and introduces you to: Basic accounting terminology Fundamental accounting concepts Basic financial statements of a nonprofit organization Accounting for contributions, investments and financial instruments, activities with joint costs, affiliated organizations, and collections Accounting peculiarities of health care, education, and religious and cultural nonprofits Accounting for leases Accounting for pension plans and other employee benefit plans Simple and practical in approach, this book is helpful not only for nonaccountants with accounting duties but also for people who work with nonprofits in a variety of capacities. Since nonprofit accounting differs in many subtle ways from normal business accounting, this book shows you how to brush up on the idiosyncrasies that separate the two. Management and staff, board members, consultants, donors, and creditors can all benefit from understanding the fundamental principles of nonprofit accounting. With updated GAAP hierarchy discussions including the PCAOB and its impact on standards setting and applicability to nonprofit organizations, Nonprofit Accounting Made Easy, Second Edition offers a wealth of practical information on putting accounting principles to work for your nonprofit.From the Back CoverA hands-on guide to the ins and outs of nonprofit accounting Not-for-Profit Accounting Made Easy, Second Edition equips you with the tools you need to run the financial and accounting operations within your nonprofit organization. Even if you do not have a professional understanding of accounting principles and financial reporting, this handy guide makes it all clear with complex accounting rules explained in terms nonaccountants can easily understand in order to help you better fulfill your managerial and fiduciary duties. Always practical and never overtechnical, this helpful guide conforms to FASB and AICPA standards and: Discusses federal single audit and its impact on nonprofits Offers examples of various types of split-interest agreements Shows you how to read and understand a nonprofit financial statement Explains financial accounting and reporting standards Helps you become conversant in the rules and principles of accounting Updates board members, executive directors, and other senior managers on the accounting basics they should know for day-to-day operations Features tables, exhibits, and charts that illustrate the content in a simple and easy-to-understand manner Suitable for fundraising managers and executivesmdash;as well as anyone who needs to read and understand a nonprofit financial statementmdash;this is the ultimate not-an-accountant's guide to nonprofit accounting.About the AuthorWarren Ruppel, CPA, is the Director of Government Services at Marks Paneth Shron LLP, where he is also a key member of the firm's quality assurance function. He is the author of several Wiley

accounting publications, including Not-for-Profit Audit Committee Best Practices, and Wiley GAAP for Governments, as well as CCH's Not-for-Profit Organization Audits. He began his career at KPMG and later joined Deloitte Touche to specialize in audits of not-for-profit organizations and governments. He has since served as the chief financial officer of an international not-for-profit organization and, most recently, was the assistant comptroller for accounting of the City of New York where he was responsible for the City's accounting and financial reporting. He has also served as chair of the audit commitee of the New York State Society of CPAs.