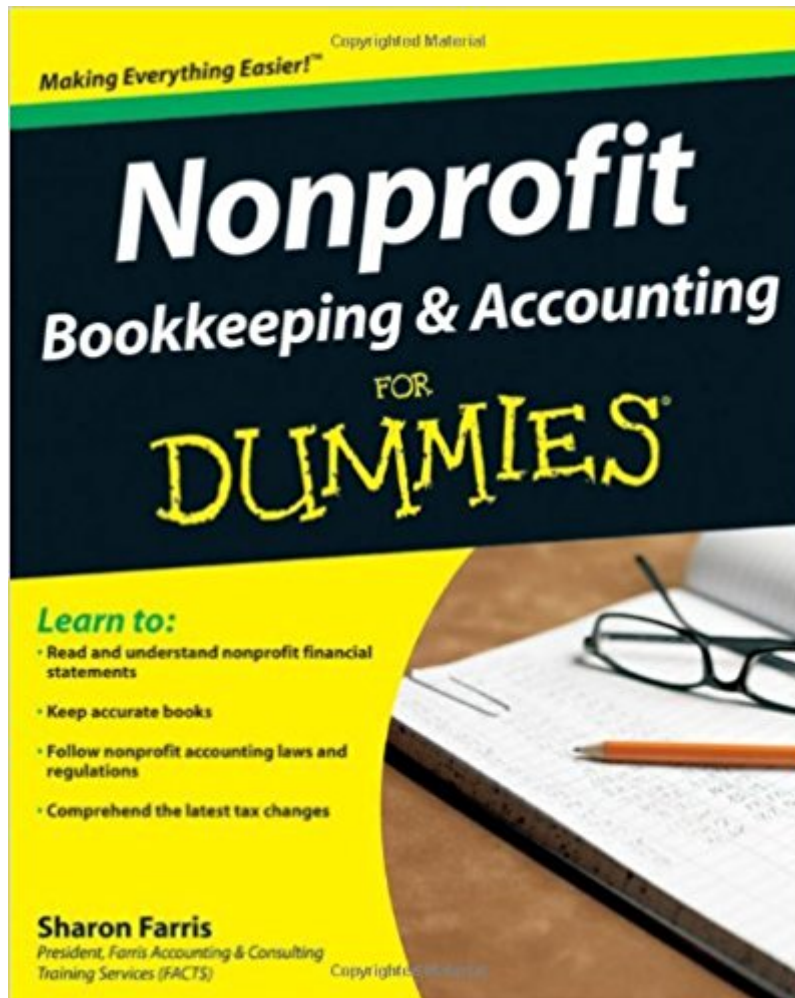




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# Nonprofit Bookkeeping And Accounting For Dummies



## Synopsis

Your hands-on guide to keeping great records and keeping your nonprofit running smoothly Need to get your nonprofit books in order? This practical guide has everything you need to know to operate your nonprofit according to generally accepted accounting principles (GAAP) &#151; from documenting transactions and budgeting to filing taxes, preparing financial statements, and much more. You'll see how to stay organized, keep records, and be prepared for an audit. Begin with the basics &#151; understand common financial terms, choose your accounting methods, and work with financial statements Balance your nonprofit books &#151; set up a chart of accounts, record transactions, plan your budget, and balance your cash flow Get the 4-1-1 on federal grants &#151; find grants and apply for them, track and account for federal dollars, and prepare for a grant audit Stay in good standing with Uncle Sam &#151; set up payroll accounts for employees, calculate taxes and deductions, and complete tax forms Close out your books &#151; prepare the necessary financial statements, know which accounts to close, and prepare for the next accounting cycle Know what to do if you get audited &#151; form an internal audit committee, follow IRS rules of engagement, and keep an immaculate paper trail Open the book and find: The difference between bookkeeping and accounting How to maintain a manual or computer record-keeping system Ten vital things to know when keeping the books Do's and don'ts of managing federal grant money How to prepare for an audit of your financial statements IRS Form 990 good practices The most common errors found during nonprofit audits How to figure out employee payroll deductions and taxes

## Book Information

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## Customer Reviews

Sharon Farris has been involved in the grants industry for more than ten years. She is the president of Farris Accounting & Consulting Training Services (FACT\$) as well as the former president of the American Association of Grant Professionals (AAGP) Montgomery.

This helped explain the laws regarding nonprofit accounting, etc. I was in need of more direction, and QuickBooks for Churches helped me a lot more than this book. But, this book really is more general, and I was starting from ground zero. This book is useful for all different types of accounting software.

The entire book is a cheerleading book to get money from the government. I had no experience with a nonprofit or business bookkeeping and the book did not help me at all! Had some common sense statements that anyone might already guess themselves but had no useful technical information. It is a waste of trees.

This book has helped me so much. I'm currently an accounting student whose first love is not accounting. So I was having trouble grasping the information. I attend online so I am missing the hands on teaching experience. It was all going over my head so I left school... life happened....but I decided to challenge myself bought this book and studied independently and then returned to school. I am doing great. Thanks for writing this it's awesome.

I've lent this book out to a number of cost accountants who needed to learn fund accounting. It will not teach you how to be an accountant.

Great product at a great price.

Very helpful.

I am giving it three stars because it does not explain how some of the fundraising accounts it suggestion you set up in your non-profit company. It also does not explain some of the information put on some of the financial statements. If you are not already familiar with bookkeeping and

accounting you might be a little lost when reading some of the information.

Pages were not assembled in correct order

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