



# QuickBooks Online For non-profits: Tracking restricted net assets

Megan Genest Tarnow

# CPE Process

## In order to receive CPE credit

- Be sure to sign in or scan your badge for this session
- You must stay in the session for the duration of the training
- This session is eligible for **1 hour of CPE**
- CPE certificates are emailed directly to you within 4 weeks of the conference date to the same email address you used to register





Let's take a few  
moments to  
**CONNECT** with your  
neighbor

#QBConnect | WiFi: QBConnect Password not required



# Today's speaker



**Megan Genest Tarnow**  
Principal, The Mobius Group  
@megantarnow



**This is not what we're running.**

# **We have a lot to track.**



**Natural income and expense categories**

**Expenses by function**

**Donor-imposed restrictions**

**Board-designated restrictions**

**What do we actually have to SPEND?**



# Luckily... QuickBooks Online gives us more ways to do it!



## Chart of Accounts

= natural categories

## Classes

= programs, admin and fundraising

## Projects or sub-customers

= grants

## Locations

= with or without donor restrictions

# This is what success looks like:



**You  
know  
where  
your  
restricted  
funds  
are.**

**And so does your board.**

**Better for Good**  
**STATEMENT OF ACTIVITY**  
January - December 2017

	1 WITHOUT DONOR RESTRICTIONS	2 WITH DONOR RESTRICTIONS	TOTAL
Income			
40000 Contributed Income	75.00	10,000.00	\$10,075.00
40999 Net Assets Released from Restriction	3,190.38	(3,190.38)	\$0.00
41000 Earned Income	110,003.35		\$110,003.35
42000 Investment Income	666.66		\$666.66
45000 Gala, Net	2,040.65		\$2,040.65
<b>Total Income</b>	<b>\$115,976.04</b>	<b>\$6,809.62</b>	<b>\$122,785.66</b>
GROSS PROFIT	<b>\$115,976.04</b>	<b>\$6,809.62</b>	<b>\$122,785.66</b>
Expenses			
61000 Payroll Expenses	21,051.58		\$21,051.58
62200 Professional Services	26,319.50		\$26,319.50
63000 Office Expenses	28,007.76		\$28,007.76
64000 Information Technology	73.33		\$73.33
64500 Insurance	751.30		\$751.30
65000 Occupancy	4,600.00		\$4,600.00
67000 Materials & Supplies	2,835.68		\$2,835.68
67500 Meetings	5,333.28		\$5,333.28
68000 Dues & Memberships	19.00		\$19.00
<b>Total Expenses</b>	<b>\$88,991.43</b>	<b>\$0.00</b>	<b>\$88,991.43</b>
NET OPERATING INCOME	<b>\$26,984.61</b>	<b>\$6,809.62</b>	<b>\$33,794.23</b>
Other Income			
8800 (Into)/ Out of Restricted Net Assets		(6,809.62)	\$ (6,809.62)
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$ (6,809.62)</b>	<b>\$ (6,809.62)</b>
NET OTHER INCOME	<b>\$0.00</b>	<b>\$ (6,809.62)</b>	<b>\$ (6,809.62)</b>
NET INCOME	<b>\$26,984.61</b>	<b>\$0.00</b>	<b>\$26,984.61</b>

# Better for Good

## STATEMENT OF ACTIVITY

January - December 2017

	1 WITHOUT DONOR RESTRICTIONS	2 WITH DONOR RESTRICTIONS	TOTAL
Income			
40000 Contributed Income	75.00	10,000.00	\$10,075.00
40999 Net Assets Released from Restriction	3,190.38	(3,190.38)	\$0.00
41000 Earned Income	110,003.35		\$110,003.35
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45000 Gala, Net	2,040.65		\$2,040.65
<b>Total Income</b>	<b>\$115,976.04</b>	<b>\$6,809.62</b>	<b>\$122,785.66</b>
<b>GROSS PROFIT</b>	<b>\$115,976.04</b>	<b>\$6,809.62</b>	<b>\$122,785.66</b>



# Statement of Activity

	1 WITHOUT DONOR RESTRICTIONS	2 WITH DONOR RESTRICTIONS	TOTAL
Income			
40000 Contributed Income	75.00	10,000.00	\$10,075.00
40999 Net Assets Released from Restriction	3,190.38	(3,190.38)	\$0.00
41000 Earned Income	110,003.35		\$110,003.35
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45000 Gala, Net	2,040.65		\$2,040.65
<b>Total Income</b>	<b>\$115,976.04</b>	<b>\$6,809.62</b>	<b>\$122,785.66</b>
<b>GROSS PROFIT</b>	<b>\$115,976.04</b>	<b>\$6,809.62</b>	<b>\$122,785.66</b>

# Statement of Activity

NET OPERATING INCOME	\$26,984.61	\$6,809.62	\$33,794.23
Other Income			
8800 (Into)/ Out of Restricted Net Assets		(6,809.62)	\$ (6,809.62)
Total Other Income	\$0.00	\$ (6,809.62)	\$ (6,809.62)
NET OTHER INCOME	\$0.00	\$ (6,809.62)	\$ (6,809.62)
NET INCOME	\$26,984.61	\$0.00	\$26,984.61

Better for Good  
STATEMENT OF POSITION  
As of December 31, 2017

	1 WITHOUT DONOR RESTRICTIONS	2 WITH DONOR RESTRICTIONS	TOTAL
<b>ASSETS</b>			
Current Assets			
Bank Accounts	\$63,089.95	\$6,809.62	\$69,899.57
Accounts Receivable	\$62,892.49	\$0.00	\$62,892.49
Other Current Assets			
1205 Prepaid Expenses	1,903.70		\$1,903.70
1209 Security Deposit	150.00		\$150.00
<b>Total Other Current Assets</b>	<b>\$2,053.70</b>	<b>\$0.00</b>	<b>\$2,053.70</b>
<b>Total Current Assets</b>	<b>\$128,036.14</b>	<b>\$6,809.62</b>	<b>\$134,845.76</b>
<b>TOTAL ASSETS</b>	<b>\$128,036.14</b>	<b>\$6,809.62</b>	<b>\$134,845.76</b>
<b>LIABILITIES AND EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable	\$1,415.75	\$0.00	\$1,415.75
Other Current Liabilities			
2100 Payroll Liabilities	1,148.66		\$1,148.66
2305 Deferred Revenue	114,258.50		\$114,258.50
<b>Total Other Current Liabilities</b>	<b>\$115,407.16</b>	<b>\$0.00</b>	<b>\$115,407.16</b>
<b>Total Current Liabilities</b>	<b>\$116,822.91</b>	<b>\$0.00</b>	<b>\$116,822.91</b>
<b>Total Liabilities</b>	<b>\$116,822.91</b>	<b>\$0.00</b>	<b>\$116,822.91</b>
Equity			
3100 Unrestricted Net Assets			\$0.00
3110 Available to Operating	-15,771.38		\$ -15,771.38
<b>Total 3100 Unrestricted Net Assets</b>	<b>-15,771.38</b>		<b>\$ -15,771.38</b>
3200 Temp. Restricted Net Assets			\$0.00
3220 Temp Restricted - YTD Change		6,809.62	\$6,809.62
<b>Total 3200 Temp. Restricted Net Assets</b>		<b>6,809.62</b>	<b>\$6,809.62</b>
3900 Retained Earnings	0.00		\$0.00
Net Income	26,984.61	0.00	\$26,984.61
<b>Total Equity</b>	<b>\$11,213.23</b>	<b>\$6,809.62</b>	<b>\$18,022.85</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$128,036.14</b>	<b>\$6,809.62</b>	<b>\$134,845.76</b>

# Better for Good

## STATEMENT OF POSITION

As of December 31, 2017

	1 WITHOUT DONOR RESTRICTIONS	2 WITH DONOR RESTRICTIONS	TOTAL
<b>ASSETS</b>			
Current Assets			
Bank Accounts	\$63,089.95	\$6,809.62	\$69,899.57
Accounts Receivable	\$62,892.49	\$0.00	\$62,892.49
Other Current Assets			
1205 Prepaid Expenses	1,903.70		\$1,903.70
1209 Security Deposit	150.00		\$150.00
<b>Total Other Current Assets</b>	<b>\$2,053.70</b>	<b>\$0.00</b>	<b>\$2,053.70</b>
<b>Total Current Assets</b>	<b>\$128,036.14</b>	<b>\$6,809.62</b>	<b>\$134,845.76</b>
<b>TOTAL ASSETS</b>	<b>\$128,036.14</b>	<b>\$6,809.62</b>	<b>\$134,845.76</b>

Equity			
3100 Unrestricted Net Assets			\$0.00
3110 Available to Operating	-15,771.38		\$ -15,771.38
<b>Total 3100 Unrestricted Net Assets</b>	<b>-15,771.38</b>		<b>\$ -15,771.38</b>
3200 Temp. Restricted Net Assets			\$0.00
3220 Temp Restricted - YTD Change		6,809.62	\$6,809.62
<b>Total 3200 Temp. Restricted Net Assets</b>		<b>6,809.62</b>	<b>\$6,809.62</b>
3900 Retained Earnings	0.00		\$0.00
Net Income	26,984.61	0.00	\$26,984.61
<b>Total Equity</b>	<b>\$11,213.23</b>	<b>\$6,809.62</b>	<b>\$18,022.85</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$128,036.14</b>	<b>\$6,809.62</b>	<b>\$134,845.76</b>

NET OPERATING INCOME	\$26,984.61	\$6,809.62	\$33,794.23
Other Income			
8800 (Into)/ Out of Restricted Net Assets		(6,809.62)	\$ (6,809.62)
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$ (6,809.62)</b>	<b>\$ (6,809.62)</b>
NET OTHER INCOME	\$0.00	\$ (6,809.62)	\$ (6,809.62)
NET INCOME	\$26,984.61	\$0.00	\$26,984.61

# Building a solid foundation is the key



## 1) Turn on locations and create:

- 1 without donor restrictions
- 2 with donor restrictions

# Building a solid foundation is the key



## 2) Create Income account:

- Net assets released from restriction



# Building a solid foundation is the key



## 3) Create Other Income account:

- (Into) / out of restricted net assets

# Building a solid foundation is the key



- 4) Create Equity  
(Net asset) accounts:**
- With Donor Restrictions**
- Beginning
  - YTD Change

# There's only one place to start.



## It's going to be a mess:

- Nothing will have a location
- You may not even know what is restricted
- Choose a point in time

# Initially, everything on the Stmt of Position will be “not specified”

	NOT SPECIFIED
<b>ASSETS</b>	
Current Assets	
Bank Accounts	\$20,773.93
Accounts Receivable	\$57,896.71
Other Current Assets	
1205 Prepaid Expenses	1,150.00
1499 Undeposited Funds	164.33
<b>Total Other Current Assets</b>	<b>\$1,314.33</b>
<b>Total Current Assets</b>	<b>\$79,984.97</b>
<b>TOTAL ASSETS</b>	<b>\$79,984.97</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	\$1,497.85
Other Current Liabilities	
2305 Deferred Revenue	94,258.50
<b>Total Other Current Liabilities</b>	<b>\$94,258.50</b>
<b>Total Current Liabilities</b>	<b>\$95,756.35</b>
<b>Total Liabilities</b>	<b>\$95,756.35</b>
Equity	
3100 Unrestricted Net Assets	-22,005.59
3900 Retained Earnings	0.00
Net Income	6,234.21
<b>Total Equity</b>	<b>\$ -15,771.38</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$79,984.97</b>



**It might feel like a lot.**



**Just  
put  
one  
foot  
in  
front  
of  
the  
other.**

# Start with the hardest stuff

## Restricted Funds:

- Assign location to original invoice or sales receipt.
- If there was a payment, unselect the invoice and then select it again to have the location flow through to the payment.
- Find the deposit.
- If it was deposited by itself, unselect it and add a line for the same amount, coded to a clearing account.
- This way you can save the deposit without effecting the bank rec.
- Return to the original deposit. Select the payment and delete the added line.
- Save and repeat.

# Assigning a location when restricted funds were deposited alone

<input type="checkbox"/>	RECEIVED FROM ▲	DATE	TYPE	PAYMENT METHOD	MEMO	REF NO.	AMOUNT
<input checked="" type="checkbox"/>	Awesome Foundation:Go Do Well:2017_2019	11/21/2017	Payment	EFT ▼		1732401281	4,514.68
1-1 of 1							« < 1 > »
<div>Select allClear all</div>							Total4514.68
							Selected Payments Total0.00

Don't see the payments you want to deposit?

## ▼ Add funds to this deposit

	#	RECEIVED FROM	ACCOUNT	DESCRIPTION	PAYMENT METHOD	REF NO.	AMOUNT	CLASS	
⋮	1		63099 Office Expenses:Suspense				4,514.68		🗑

# What if restricted funds were deposited with unrestricted money?

- Find the deposit.
- Unselect the restricted item.
- Add a line for the same amount, coded to a bank-type clearing account.
- Save.
- Create an additional deposit, on the same date.
- Select the restricted item.
- Add a line *with a negative amount*, coded to the same bank-type clearing account.
- This will create a \$0 deposit, AND will zero out the balance in the clearing account.



# Move on to the other stuff.

## Receivable balances:

- Assign location to all receivable balances as of your start date
  - If payment has since been received, follow the same process you used for restricted funds:
  - Uncheck and then check the box to apply the payment
  - Replace it in the deposit with a dummy line, save, and then add it back.

## Undeposited funds:

- Drill down into the detail of undeposited funds
- Group by Customer
- For each customer with a balance, assign location to the source transaction.
- If it has since been deposited, follow the same steps as restricted funds and receivables

## Prepaid expenses:

- Assign location to original transactions, by vendor

★ *If you assign a vendor to all transactions in and out of Prepaid Expenses, you can drill down to the details, total by Vendor, and know exactly what's in that account!*

## Payable balances:

- Assign location to original transactions
- If payment has been made, go in to the payment and deselect the bill, and then select it again to apply the location to the payment

★ *Expenses will ALWAYS go to the location  
1 Without Donor Restrictions.*

Only income can be restricted.

## Restricted net asset balances:

- Assign customer or project to all restricted net asset balances

*This will allow us to drill down into the total of the Net Assets With Donor Restrictions account, group by Customer, and know exactly which contributions make up our restricted balance*

# and **FINALLY**

## **One BIG journal entry to assign location to everything else:**

- Bank balances
- Other assets
- Fixed assets
- Credit card balances
- Payroll liabilities
- Deferred revenue
- Unrestricted net assets

**WHEW!!!**

# Okay, but THEN what??



How do we maintain this going forward?



# Easy as pie.



Meaning,  
not too hard...

once you know what you're doing.



# Details matter

- EVERY transaction requires a location
  - Not all outside apps support this field
  - No way to batch edit location
- Expenses **always** use the location  
**1 Without Donor Restrictions**
- Code applicable expenses back to customers/ projects
- Review everything before going further!

# Next: review activity for each grant

## Better for Good

### PROJECT PROFITABILITY FOR SCHOOLS FOUNDATION'S STEAM

January 1, 2010 - December 30, 2017

	1 WITHOUT DONOR RESTRICTIONS	2 WITH DONOR RESTRICTIONS	TOTAL
Income			
40000 Contributed Income		10,000.00	\$10,000.00
<b>Total Income</b>	<b>\$0.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>
GROSS PROFIT	<b>\$0.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>
Expenses			
62200 Professional Services	1,400.00		\$1,400.00
67000 Materials & Supplies	1,790.38		\$1,790.38
<b>Total Expenses</b>	<b>\$3,190.38</b>	<b>\$0.00</b>	<b>\$3,190.38</b>
NET OPERATING INCOME	<b>\$ (3,190.38)</b>	<b>\$10,000.00</b>	<b>\$6,809.62</b>
Other Income			
8800 (Into)/ Out of Restricted Net Assets		(10,000.00)	\$ (10,000.00)
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$ (10,000.00)</b>	<b>\$ (10,000.00)</b>
NET OTHER INCOME	<b>\$0.00</b>	<b>\$ (10,000.00)</b>	<b>\$ (10,000.00)</b>
NET INCOME	<b>\$ (3,190.38)</b>	<b>\$0.00</b>	<b>\$ (3,190.38)</b>

# We are looking at activity Without Donor Restrictions

	1 WITHOUT DONOR RESTRICTIONS
Income	
40000 Contributed Income	
<b>Total Income</b>	<b>\$0.00</b>
GROSS PROFIT	<b>\$0.00</b>
Expenses	
62200 Professional Services	1,400.00
67000 Materials & Supplies	1,790.38
<b>Total Expenses</b>	<b>\$3,190.38</b>
NET OPERATING INCOME	<b>\$ (3,190.38)</b>
Other Income	
8800 (Into)/ Out of Restricted Net Assets	
<b>Total Other Income</b>	<b>\$0.00</b>
NET OTHER INCOME	<b>\$0.00</b>
NET INCOME	<b>\$ (3,190.38)</b>

# This is the entry to release restricted funds.

Journal Entry #1221

Journal date

12/31/2017

Journal no.

1221

☐

Is Adjusting Journal Entry?

	#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME	LOCATION	CLASS
	1	0001 JOURNAL	0.00		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	
	2	40999 Net Assets Released from Restriction	3,190.38		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
	3	40999 Net Assets Released from Restriction		3,190.38	2017 expenses	Schools Foundation:STEAM	1 Without Donor Restrictions	10 PROGRAM:12 Better Program
	4	8800 (Into)/ Out of Restricted Net Assets		3,190.38	2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
	5	3220 Temp. Restricted Net Assets:Temp Restricted - YTD Change	3,190.38		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
	6	1010 Checking	3,190.38		2017 expenses		1 Without Donor Restrictions	10 PROGRAM:12 Better Program
	7	1010 Checking		3,190.38	2017 expenses		2 With Donor Restrictions	10 PROGRAM:12 Better Program
	8							
Total			9,571.14	9,571.14				

# The first line is always the JOURNAL account.

Journal Entry #1221

Journal date

12/31/2017

Journal no.

1221

☐ Is Adjusting Journal Entry?

	#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME	LOCATION	CLASS
	1	0001 JOURNAL	0.00		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	
	2	40999 Net Assets Released from Restriction	3,190.38		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
	3	40999 Net Assets Released from Restriction		3,190.38	2017 expenses	Schools Foundation:STEAM	1 Without Donor Restrictions	10 PROGRAM:12 Better Program
	4	8800 (Into)/ Out of Restricted Net Assets		3,190.38	2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
	5	3220 Temp. Restricted Net Assets:Temp Restricted - YTD Change	3,190.38		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
	6	1010 Checking	3,190.38		2017 expenses		1 Without Donor Restrictions	10 PROGRAM:12 Better Program
	7	1010 Checking		3,190.38	2017 expenses		2 With Donor Restrictions	10 PROGRAM:12 Better Program
	8							
Total			9,571.14	9,571.14				

# The next two lines show a credit to 1 Without Donor Restrictions

Journal Entry #1221

Journal date

12/31/2017


Journal no.


1221

☐ Is Adjusting Journal Entry?

	#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME	LOCATION	CLASS
	1	0001 JOURNAL	0.00		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	
	2	40999 Net Assets Released from Restriction	3,190.38		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
	3	40999 Net Assets Released from Restriction		3,190.38	2017 expenses	Schools Foundation:STEAM	1 Without Donor Restrictions	10 PROGRAM:12 Better Program
	4	8800 (Into)/ Out of Restricted Net Assets		3,190.38	2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
	5	3220 Temp. Restricted Net Assets:Temp Restricted - YTD Change	3,190.38		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
	6	1010 Checking	3,190.38		2017 expenses		1 Without Donor Restrictions	10 PROGRAM:12 Better Program
	7	1010 Checking		3,190.38	2017 expenses		2 With Donor Restrictions	10 PROGRAM:12 Better Program
	8							
Total			9,571.14	9,571.14				

# Then we show funds moving out of restricted net assets


 Journal Entry #1221



Journal date

Journal no.


☐ Is Adjusting Journal Entry?


12/31/2017 

1221


	#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME	LOCATION	CLASS
⋮	1	0001 JOURNAL	0.00		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	
⋮	2	40999 Net Assets Released from Restriction	3,190.38		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
⋮	3	40999 Net Assets Released from Restriction		3,190.38	2017 expenses	Schools Foundation:STEAM	1 Without Donor Restrictions	10 PROGRAM:12 Better Program
⋮	4	8800 (Into)/ Out of Restricted Net Assets		3,190.38	2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
⋮	5	3220 Temp. Restricted Net Assets:Temp Restricted - YTD Change	3,190.38		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
⋮	6	1010 Checking	3,190.38		2017 expenses		1 Without Donor Restrictions	10 PROGRAM:12 Better Program
⋮	7	1010 Checking		3,190.38	2017 expenses		2 With Donor Restrictions	10 PROGRAM:12 Better Program
⋮	8							
Total			9,571.14	9,571.14				

# Finally, we show the change in restricted cash

 Journal Entry #1221



Journal date

12/31/2017 

Journal no.

1221

☐ Is Adjusting Journal Entry?

	#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME	LOCATION	CLASS
⋮	1	0001 JOURNAL	0.00		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	
⋮	2	40999 Net Assets Released from Restriction	3,190.38		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
⋮	3	40999 Net Assets Released from Restriction		3,190.38	2017 expenses	Schools Foundation:STEAM	1 Without Donor Restrictions	10 PROGRAM:12 Better Program
⋮	4	8800 (Into)/ Out of Restricted Net Assets		3,190.38	2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
⋮	5	3220 Temp. Restricted Net Assets:Temp Restricted - YTD Change	3,190.38		2017 expenses	Schools Foundation:STEAM	2 With Donor Restrictions	10 PROGRAM:12 Better Program
⋮	6	1010 Checking	3,190.38		2017 expenses		1 Without Donor Restrictions	10 PROGRAM:12 Better Program
⋮	7	1010 Checking		3,190.38	2017 expenses		2 With Donor Restrictions	10 PROGRAM:12 Better Program
⋮	8							
Total			9,571.14	9,571.14				



# Note that both locations show net income after the JE

## Better for Good

### PROJECT PROFITABILITY FOR SCHOOLS FOUNDATION'S STEAM

January - December 2017

	1 WITHOUT DONOR RESTRICTIONS	2 WITH DONOR RESTRICTIONS	TOTAL
Income			
40000 Contributed Income		10,000.00	\$10,000.00
40999 Net Assets Released from Restriction	3,190.38	(3,190.38)	\$0.00
<b>Total Income</b>	<b>\$3,190.38</b>	<b>\$6,809.62</b>	<b>\$10,000.00</b>
GROSS PROFIT	<b>\$3,190.38</b>	<b>\$6,809.62</b>	<b>\$10,000.00</b>
Expenses			
62200 Professional Services	1,400.00		\$1,400.00
67000 Materials & Supplies	1,790.38		\$1,790.38
<b>Total Expenses</b>	<b>\$3,190.38</b>	<b>\$0.00</b>	<b>\$3,190.38</b>
NET OPERATING INCOME	<b>\$0.00</b>	<b>\$6,809.62</b>	<b>\$6,809.62</b>
Other Income			
8800 (Into)/ Out of Restricted Net Assets		(6,809.62)	\$ (6,809.62)
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$ (6,809.62)</b>	<b>\$ (6,809.62)</b>
NET OTHER INCOME	<b>\$0.00</b>	<b>\$ (6,809.62)</b>	<b>\$ (6,809.62)</b>
NET INCOME	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

# The Stmt of Position showing net assets

	1 WITHOUT DONOR RESTRICTIONS	2 WITH DONOR RESTRICTIONS	TOTAL
<b>ASSETS</b>			
Current Assets			
Bank Accounts	\$63,089.95	\$6,809.62	\$69,899.57
Accounts Receivable	\$62,892.49	\$0.00	\$62,892.49
Other Current Assets			
1205 Prepaid Expenses	1,903.70		\$1,903.70
1209 Security Deposit	150.00		\$150.00
<b>Total Other Current Assets</b>	<b>\$2,053.70</b>	<b>\$0.00</b>	<b>\$2,053.70</b>
<b>Total Current Assets</b>	<b>\$128,036.14</b>	<b>\$6,809.62</b>	<b>\$134,845.76</b>
<b>TOTAL ASSETS</b>	<b>\$128,036.14</b>	<b>\$6,809.62</b>	<b>\$134,845.76</b>
<b>LIABILITIES AND EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable	\$1,415.75	\$0.00	\$1,415.75
Other Current Liabilities			
2100 Payroll Liabilities	1,148.66		\$1,148.66
2305 Deferred Revenue	114,258.50		\$114,258.50
<b>Total Other Current Liabilities</b>	<b>\$115,407.16</b>	<b>\$0.00</b>	<b>\$115,407.16</b>
<b>Total Current Liabilities</b>	<b>\$116,822.91</b>	<b>\$0.00</b>	<b>\$116,822.91</b>
<b>Total Liabilities</b>	<b>\$116,822.91</b>	<b>\$0.00</b>	<b>\$116,822.91</b>
Equity			
3100 Unrestricted Net Assets			\$0.00
3110 Available to Operating	-15,771.38		\$ -15,771.38
<b>Total 3100 Unrestricted Net Assets</b>	<b>-15,771.38</b>		<b>\$ -15,771.38</b>
3200 Temp. Restricted Net Assets			\$0.00
3220 Temp Restricted - YTD Change		6,809.62	\$6,809.62
<b>Total 3200 Temp. Restricted Net Assets</b>		<b>6,809.62</b>	<b>\$6,809.62</b>
3900 Retained Earnings	0.00		\$0.00
Net Income	26,984.61	0.00	\$26,984.61
<b>Total Equity</b>	<b>\$11,213.23</b>	<b>\$6,809.62</b>	<b>\$18,022.85</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$128,036.14</b>	<b>\$6,809.62</b>	<b>\$134,845.76</b>

# The Stmt of Position showing net assets

3200 Temp. Restricted Net Assets		\$0.00
3220 Temp Restricted - YTD Change	6,809.62	\$6,809.62
Total 3200 Temp. Restricted Net Assets	6,809.62	\$6,809.62

# Detail of the Net Assets Without Donor Restrictions

Better for Good

CURRENT RESTRICTED NET ASSETS

January - December 2017

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT
Schools Foundation					
STEAM					
02/28/2017	Journal Entry	1222		restrict gift	10,000.00
12/31/2017	Journal Entry	1221		2017 expenses	-3,190.38
Total for STEAM					\$6,809.62
Total for Schools Foundation					\$6,809.62
TOTAL					\$6,809.62

# Questions?

**When they call you a “bean-counter,” remember:  
It was never about the beans.**





# Better for Good

## STATEMENT OF ACTIVITY

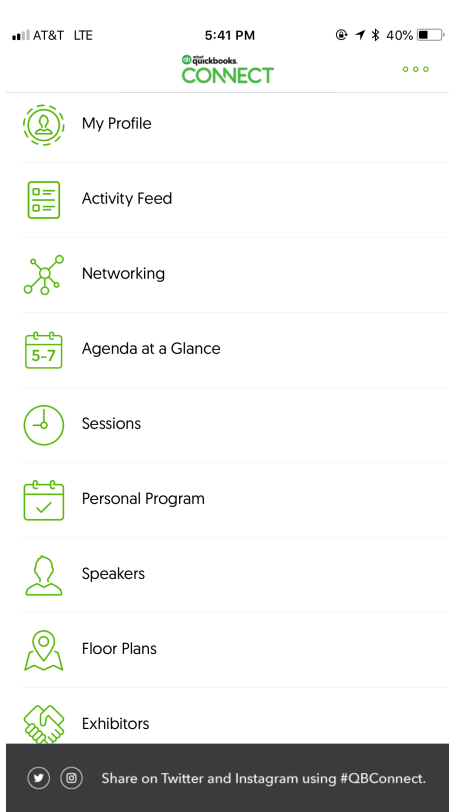
January - December 2016

	NOT SPECIFIED	TOTAL
Income		
40000 Contributed Income	914.99	\$914.99
41000 Earned Income	64,715.36	\$64,715.36
42000 Investment Income	759.00	\$759.00
45000 Gala, Net	814.95	\$814.95
<b>Total Income</b>	<b>\$67,204.30</b>	<b>\$67,204.30</b>
GROSS PROFIT	<b>\$67,204.30</b>	<b>\$67,204.30</b>
Expenses		
62200 Professional Services	27,390.15	\$27,390.15
63000 Office Expenses	20,891.91	\$20,891.91
64500 Insurance	198.00	\$198.00
65000 Occupancy	3,767.50	\$3,767.50
66500 Professional Development	700.00	\$700.00
67000 Materials & Supplies	5,632.22	\$5,632.22
67500 Meetings	2,390.31	\$2,390.31
<b>Total Expenses</b>	<b>\$60,970.09</b>	<b>\$60,970.09</b>
NET OPERATING INCOME	<b>\$6,234.21</b>	<b>\$6,234.21</b>
NET INCOME	<b>\$6,234.21</b>	<b>\$6,234.21</b>

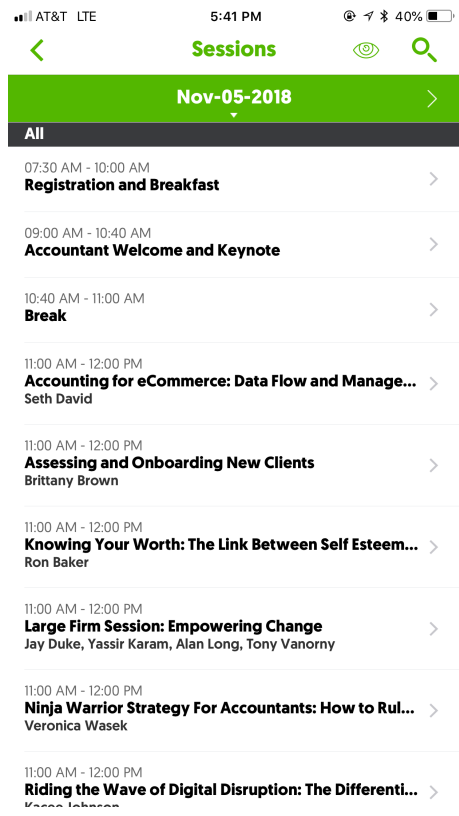


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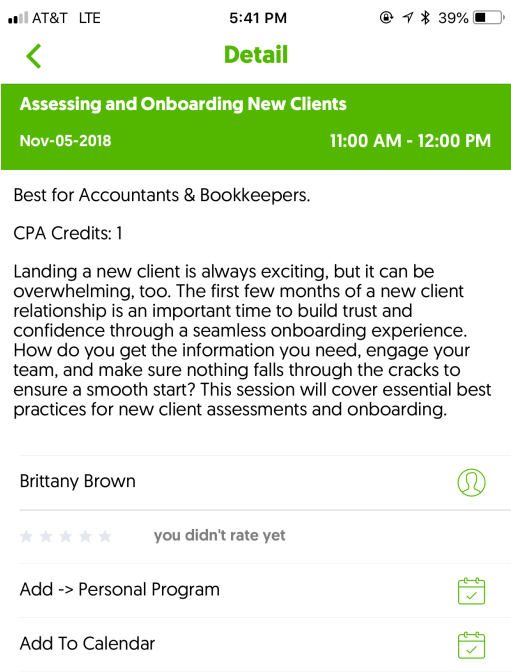
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	Building Compassion: The Role We All Play in Creating Unbiased Businesses	+
	• session repeats	
	Freelance Finance: A Toolkit for the Self-Employed	• session repeats +
	The Fine Print: Legal Know-How for New Businesses	+
	Get Bossy: Develop Next-Generation Leadership Skills	+
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