FINANCE UNLOCKED for NONPROFITS

BALANCE SHEET
A financial report showing where you stand at a point in time.
Snapshot - What you own and owe on a specific date
Liquidity - How quickly you can access your cash and other short-term assets
Assets - What your organization owns or has the right to use
Liabilities - What your organization owes
Reserves - Emergency funds

INCOME STATEMENT
A financial report showing operating results over a specific time period
Period of Time - A set, recurring increment over which an income statement reports
Budget - Your financial plan
Actuals - True financial results
Reporting - Presentation of meaningful financial information
Revenue Diversification - Using multiple funding sources to hedge against financial instability

NINE-NINETY (IRS FORM 990)
Annual required tax filing that highlights a nonprofit’s mission and compliance with federal regulations
Public Document - Form 990 is your most public financial document
Marketing Tool - Form 990 can be used to market your mission, programs, success, and stability
Governance - Form 990 includes a listing of policies and governance best practices
Compliance & Penalties - Annual reporting is mandatory

GIVING
Healthy nonprofits make use of a wide range of funding sources and are mindful of the differences in accounting, donor expectations, and restrictions
Communication - Fundraising and accounting must be aligned
Pledge - Commitment for a specific contribution amount
Endowment - Earnings used by an organization while the principal remains intact
In-kind - Donations other than cash or pledges
Restrictions - Contributions with specific use conditions set by the donor

OVERSIGHT
Board members are ultimately responsible for the effective, responsible use of a nonprofit’s resources
Internal Controls - An organization’s monitoring, measuring, and directing against risk and fraud
Access - Separation of duties, specific delegation of authority
Policies & Procedures - Protocols guiding behaviors and outcomes
Review - Examination of an organization’s finances in summary form
Avoiding Fraud - Critical to the success and integrity of an organization

Fill your card. Fulfill your board duties. nonprofitwa.org/learn

Nonprofit Association of Washington
## Bingo

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In partnership with:

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