



Current Accounting Issues for Not-for-Profit Organizations Self-Study Webinar (11 Hours)

SA12423K
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Self Study Webcast
Dec 20 - Dec 21

Overview:

This self-study webinar is designed for accountants who want to remain on the cutting edge of the most recent accounting, tax and federal developments affecting not-for-profits. You'll be equipped to:

- Follow the accounting standards and guides for not-for-profits
- Understand recent guidance revising NPO financial statements and treatment of Net Assets
- Review the latest tax rules and regulations pertaining to not-for-profits, including Form 990

Objective:

To provide an understanding of the accounting standards affecting nonprofits. Focusing primarily on implementing and using current authoritative literature, this self-study webinar discusses the latest issues regarding NPO mergers and NPO goodwill treatments. You'll also gain insight into tax changes and other current issues impacting nonprofits.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Understand the role that not-for-profit organizations play in today's financial world
- Review of recent accounting standards and guides for not-for-profits (ASC 958)
 - Distinguishing between contributions and exchange transactions
 - Transfers between NPOs
 - Joint Costs
 - Consolidations and goodwill involving not-for-profits, including clarifying when NPOs that are general or limited partners should consolidate a for-profit
 - UPMIFA and changes to Net Assets
 - Investments—new rules for valuation and disclosure
 - Required financial statement disclosures
- Impact of revenue recognition, leases, and other recent FASB guidance on NPOs
- FASB Simplification Initiative
- Ethics, fraud and abuse issues
- Tax matters
 - Filing for and retaining tax-exempt status
 - Avoiding private foundation status
 - Executive compensation under §409(a)
 - Unrelated Business Income Tax (UBIT)
 - Intermediate sanctions
 - Excess benefit transactions



*Recognize the NFP accounting alternative regarding prepaid expenses under ASC 260-10-35

*Recognize accounting alternative related to expenses to the CBOB-20 guidance

*Recognize the NFP accounting alternative regarding prepaid expenses under ASC 260-10-35

*Identify the criteria that must be met under a NFP accounting alternative under

*Identify the requirements under which a NFP can elect to use a NFP accounting alternative

*Identify how to account for pledges that will be received in more than 12 months

*Identify factors influencing the amount and timing of pledges

*Recognize factors influencing an exchange transaction where a contribution

*Identify the accounting treatment options regarding the timing of fees

*Identify the accounting treatment for contribution assets

*Recognize how to account for donated services

*Recognize how to account for donated housing

*Identify when an exchange contribution received from a charitable gift recipient requires

*Recognize the accounting treatment for a NFP's contribution to a charitable fund

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*Identify the criteria for a NFP's contribution to a charitable fund under ASC 260-10-35

*Identify the requirements of ASC 260-10-35 for a NFP's contribution

*Identify the accounting treatment for a NFP's contribution to a charitable fund

*Recognize the accounting treatment for a NFP's contribution to a charitable fund

*Recognize the accounting treatment for a NFP's contribution to a charitable fund

*Identify the presentation of the net assets from operations in the statement of net assets

*Recognize the accounting treatment for a NFP's contribution to a charitable fund

BottomPrerequisite:

Basic knowledge of accounting for nonprofit organizations.

Preparation:



No advance preparation required.

Level of Knowledge:

Intermediate.

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Links:

[1] [https://www.cpeonline.com/JavaScript:showObjectivesPopup\(\);](https://www.cpeonline.com/JavaScript:showObjectivesPopup();)