

Finance Imitates Program



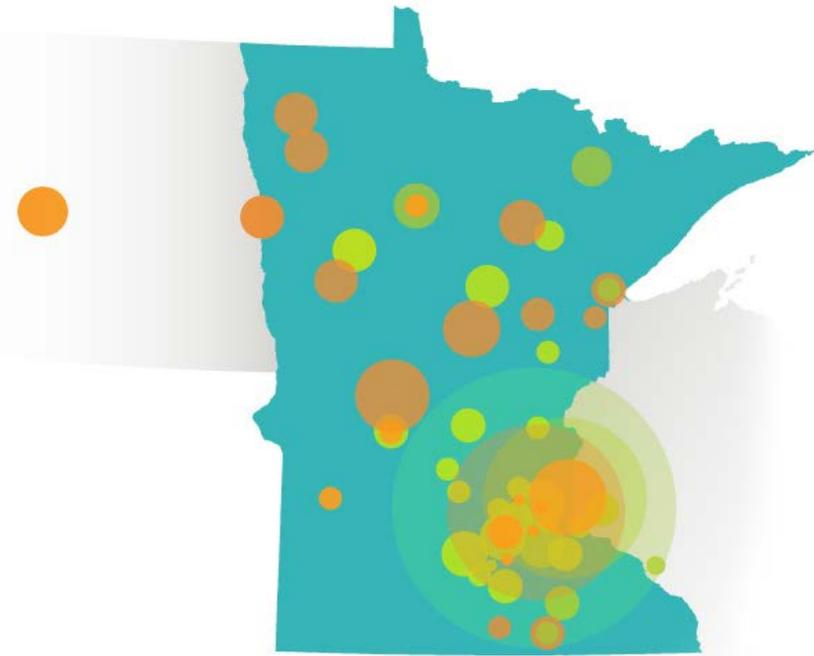
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Nonprofit Finance & Sustainability Conference
March 3, 2016

Curt Klotz
Finance Director
Nonprofits Assistance Fund

About NAF

Nonprofits Assistance Fund invests capital and expertise in nonprofits through loans, training, practical guidance, and financial management resources.



● LOANS
● TRAINING



Small informational text block on the wall to the left of the central painting.



Small informational text block on the wall to the right of the central painting.



Small informational text block on the wall to the right of the painting on the far right.

**"Life imitates Art far more than Art imitates Life"
~ Oscar Wilde**

Finance Imitates Program

Goals for the Session

- Make a case for finance imitating program more than program imitating finance
- Provoke debate about how defining mission and program guide the way we design financial systems
- Inspire us to share stories about our proudest moments enhancing mission success through our financial leadership
- Show practical, technical examples of how to design accounting systems to imitate program

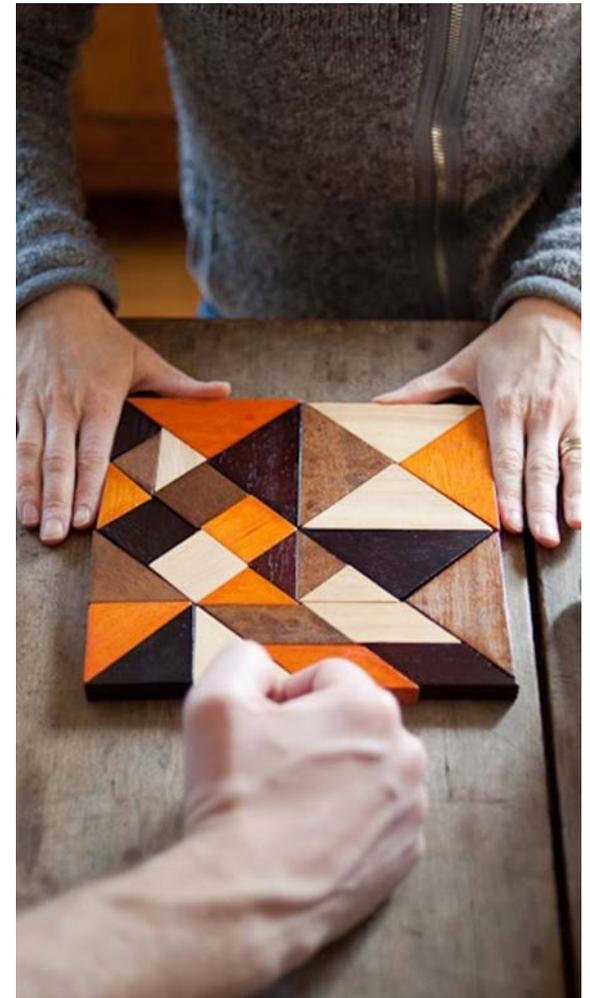
Mission Defines All



- Mission is **WHAT** we *promise* to do and **WHY** we do it.
- Strategy lays out **HOW** we intend to *accomplish* our mission.
- Programs represent the *actions* we take and the *resources* we deploy to make our strategy come alive.

Defining Our Programs - Consciously

- Consciously or unconsciously, our programs are structured to get exactly the results they are currently getting.
- Make the unconscious conscious. Programs should flow naturally from our mission and reflect our vision, strategy, and goals.



Defining Our Programs - Prioritizing

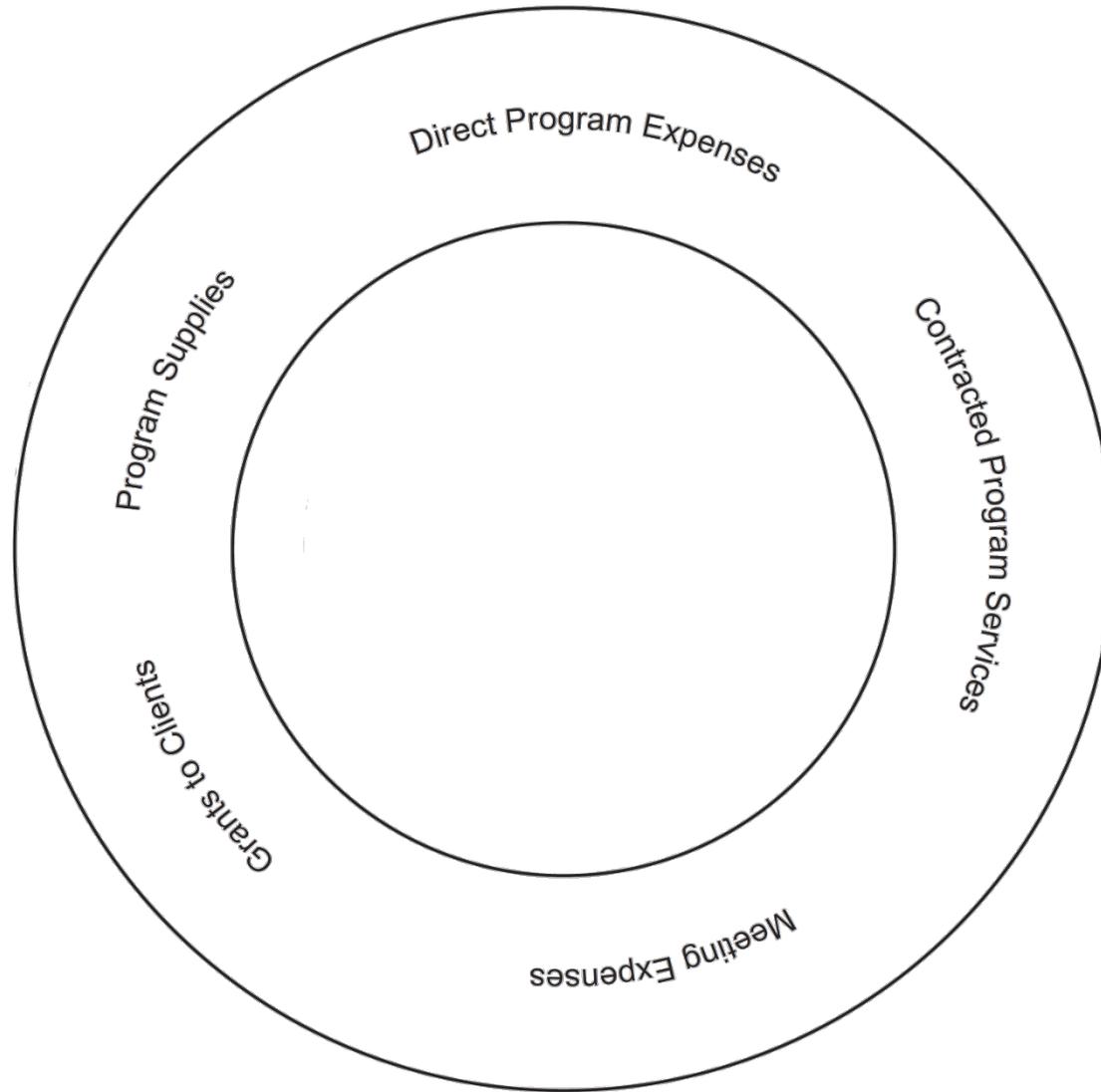
- Is the current structure of our programs truly the best way to deliver on our promises and commitments?
- The staff time we throw at a problem, the resources we deploy, the attention we pay to supporting systems, all expose our priorities.
- Does the way our programs are structured reflect our priorities?

Defining Our Programs - Elegance

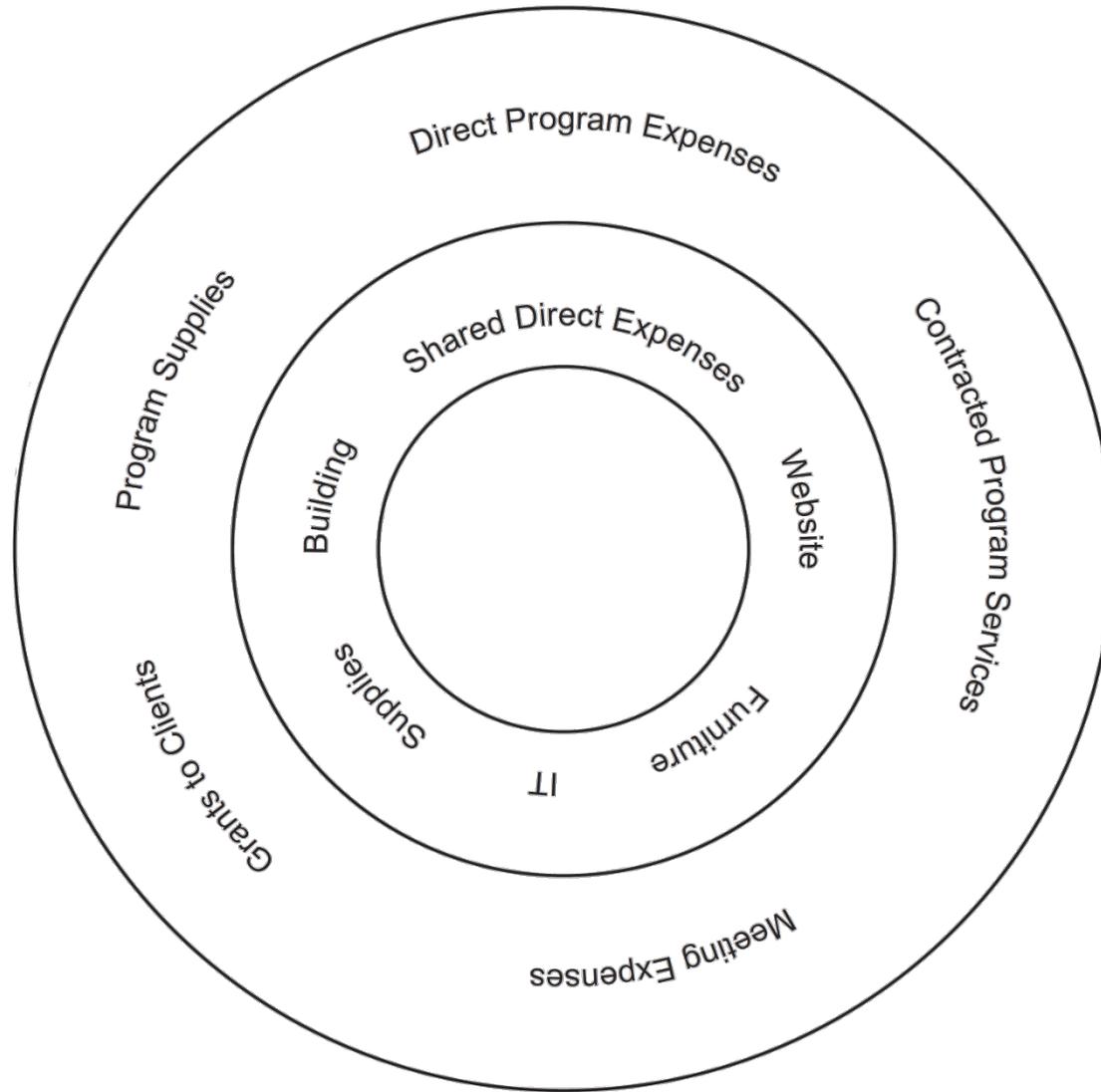


Each time we divide our mission into one more program, we risk diffusing our overall effectiveness by isolating activity, personnel, resources, and impact that would otherwise be stronger together.

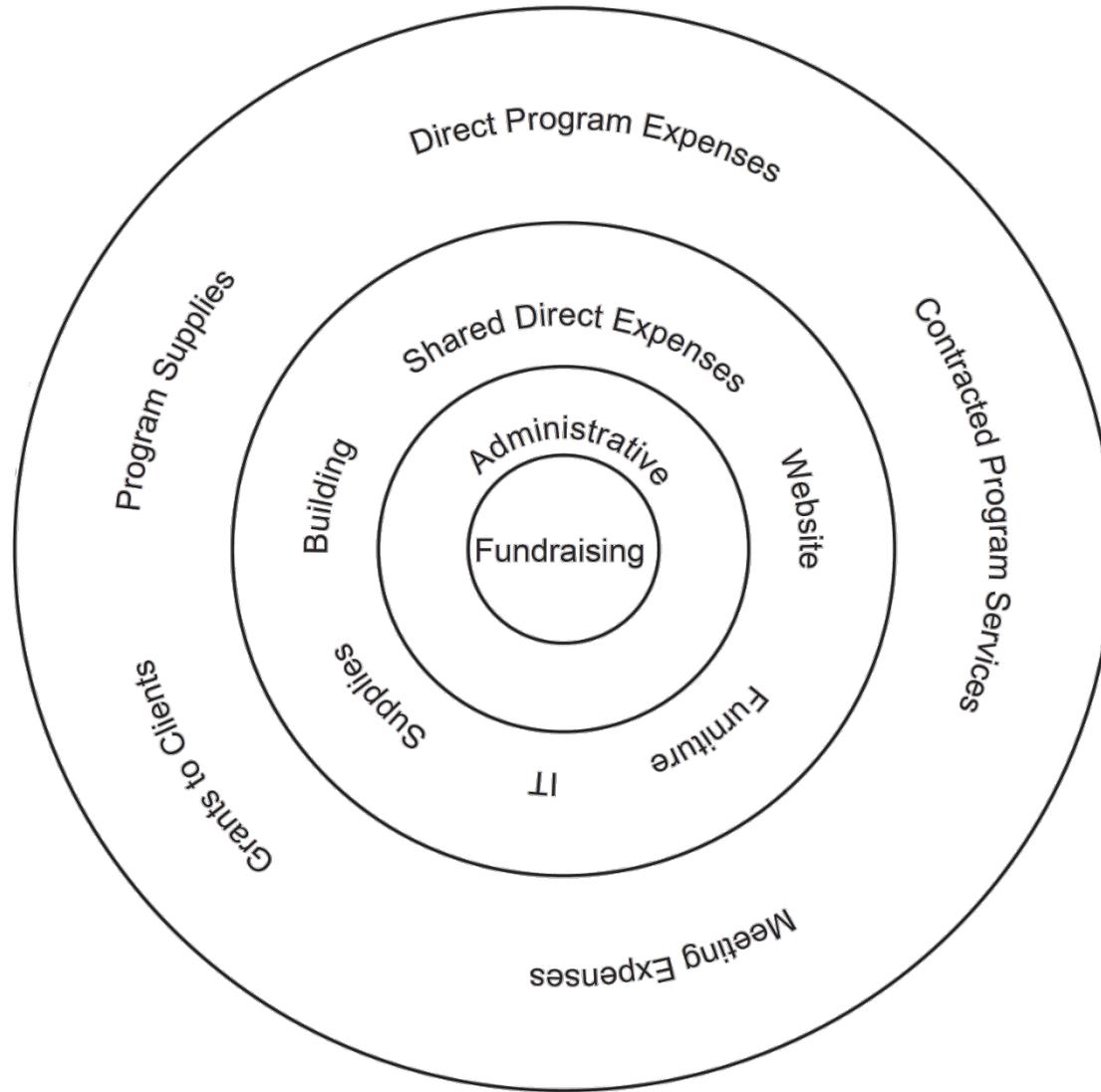
Programs Are The Organization



Programs Are The Organization



Programs Are The Organization

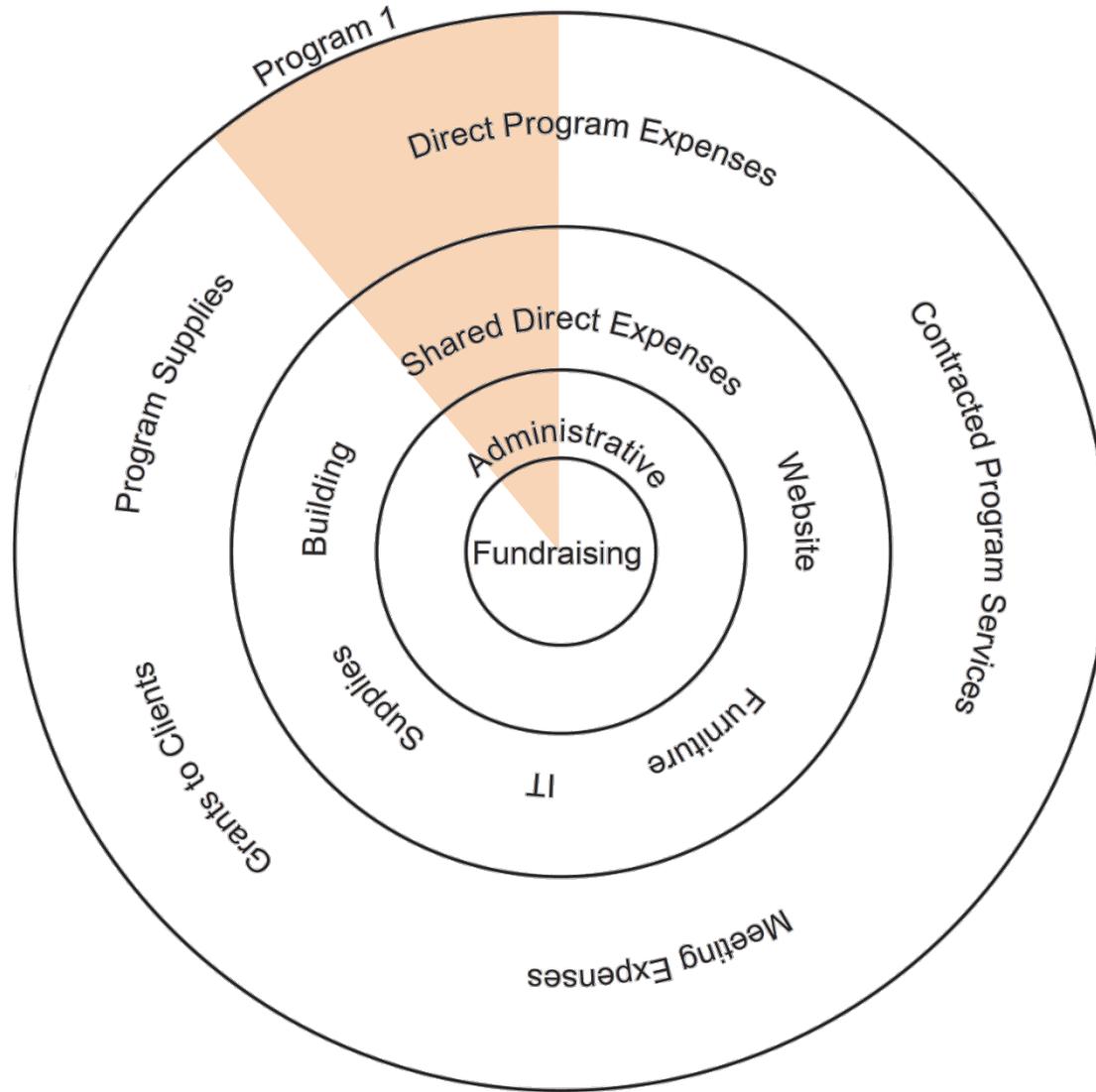


Advantages of Elegantly Defined Programs

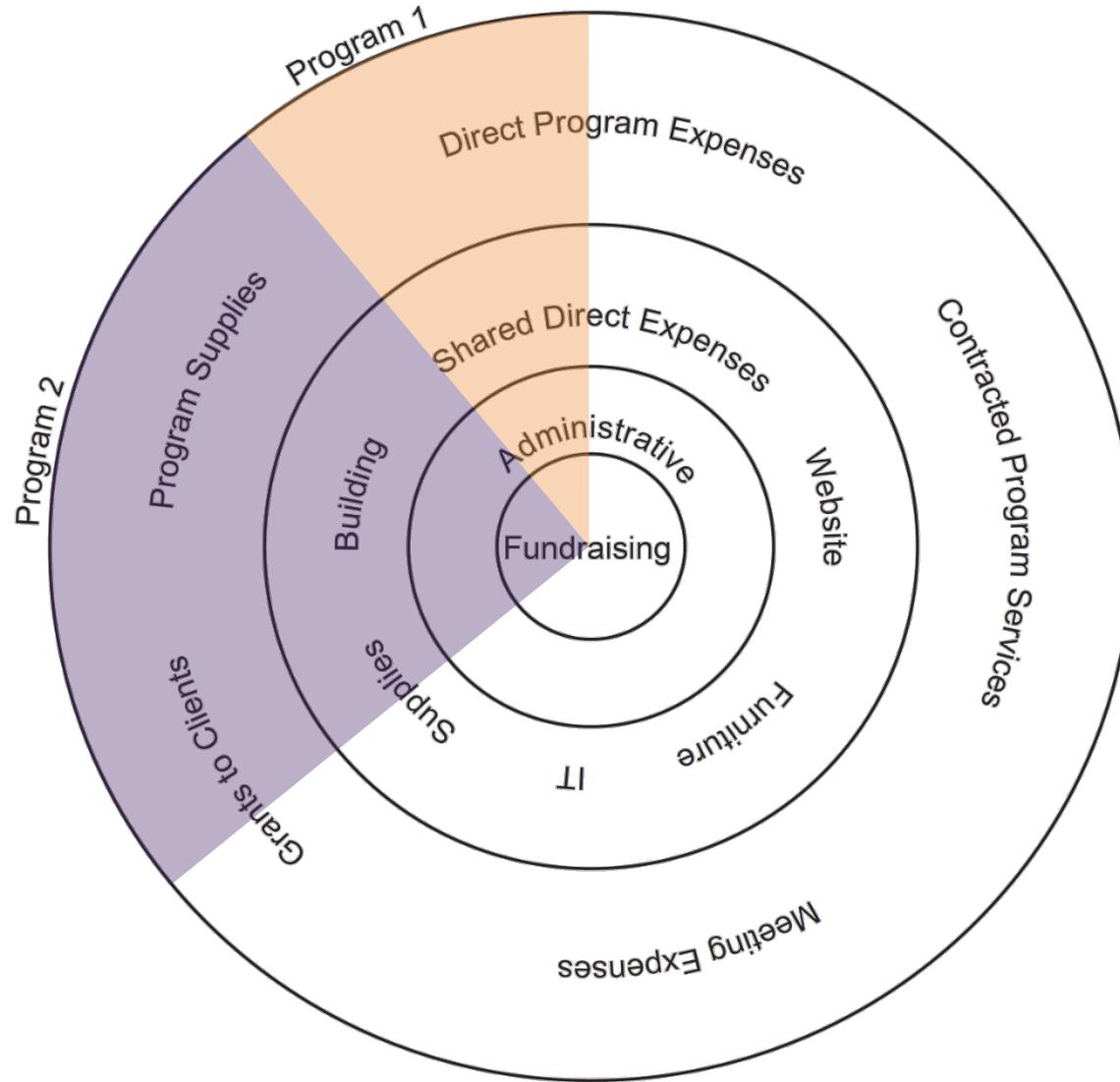
When programs are defined elegantly, ...

- restricted grants begin to function as general support grants.
- we can better partner with funders – ask many funders to support our few programs, rather than inadvertently allow each funder to define a new program.
- we are more likely to capture the true costs of our programs and so better ensure that we are fully funding our entire organization.

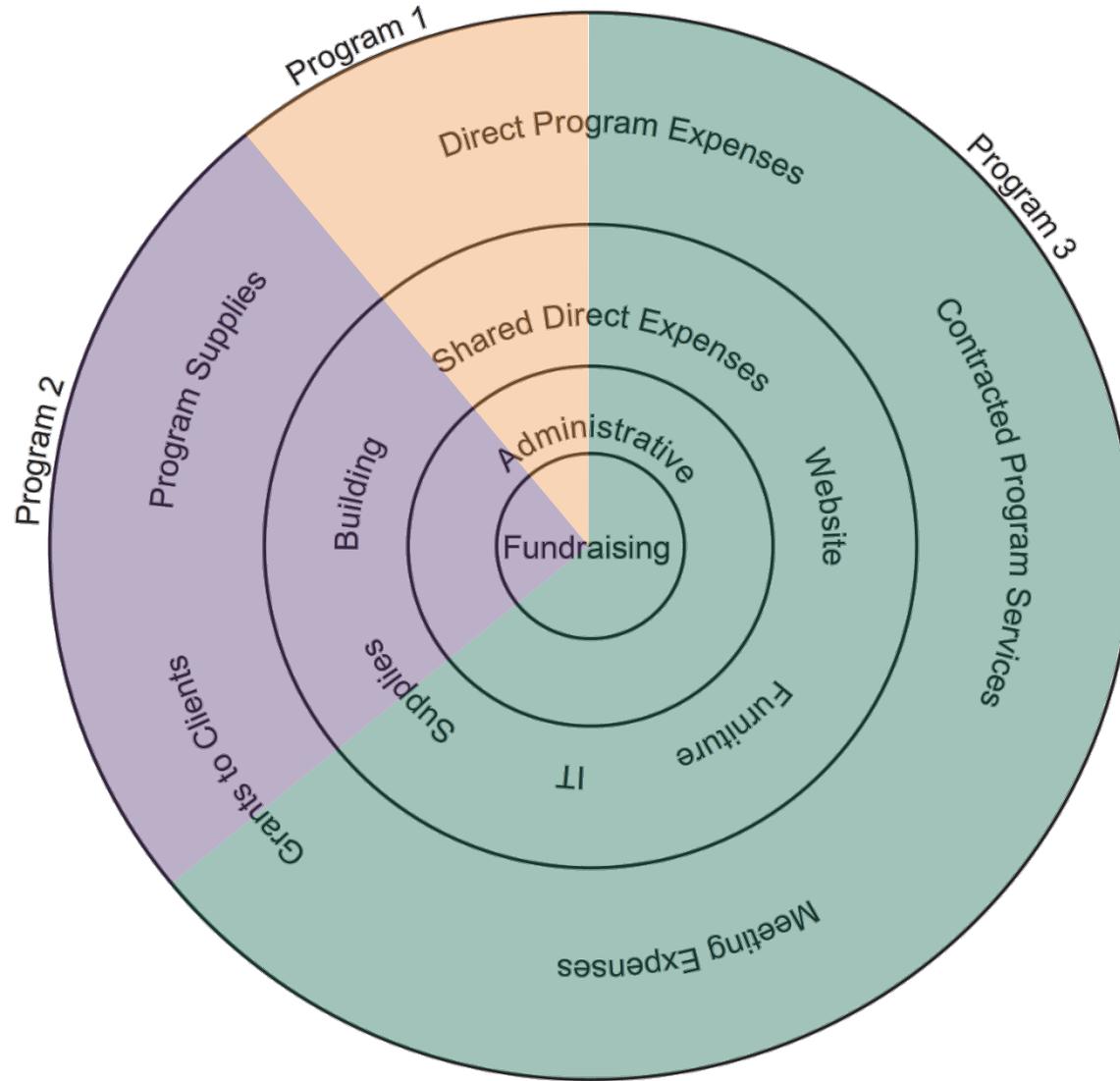
Finance Imitates Program



Finance Imitates Program



Finance Imitates Program



Finance Imitates Program – Systems Design

- When we trust that our programs are aligned with our mission, then we can design our financial systems around the programs.
- If the programmatic structure of our organization mirrors our mission, then an effective financial system should mirror that same structure.
- Strong financial systems amplify mission by enhancing our ability to plan, strategize, manage, and monitor the success of programs.

Let's Get Technical



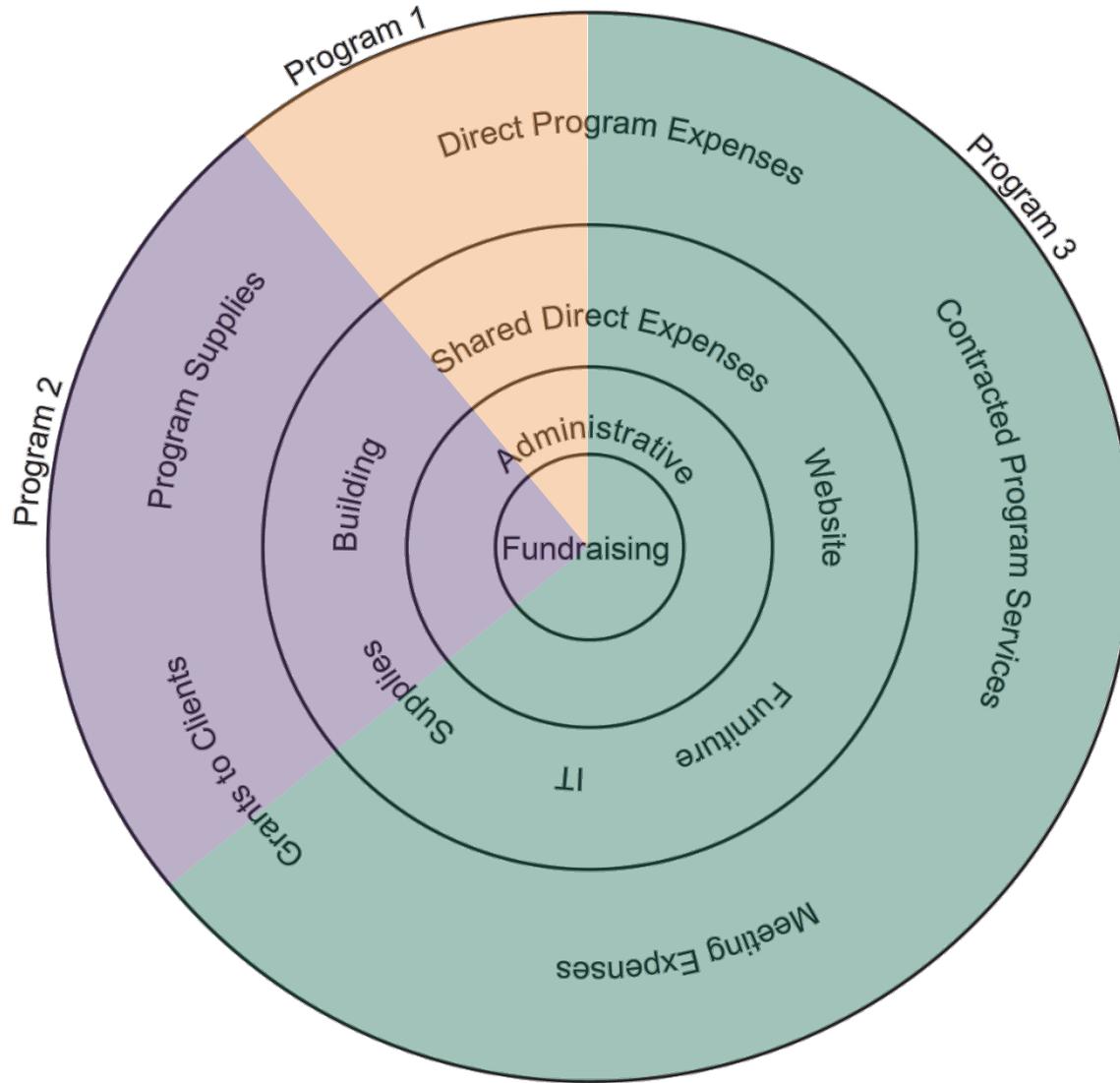
Let's put technology (our systems and software) in service of programs and not the other way around

Fitting Big Ideas into Current Realities

Outside forces that define our financial structures:

- FASB standards on classifying net assets
- FASB and IRS requirements to show expenses by function
- Uniform Guidance classification of fundraising expenses as unallowable costs
- Proposed new FASB standards that require showing functional expenses by nature

What does this Big Idea look like in Accounting Software?



Example from the Common Denominator - QuickBooks

We've developed a sample nonprofit accounting system in QuickBooks that simultaneously...

- tracks unrestricted and temporarily restricted funds – including on the Statement of Financial Position,
- provides a functional expense breakout for the IRS Form 990,
- allows for allotting shared costs,
- and provides program by program reporting for management purposes.

Nonprofits Assistance Fund - Sample - QuickBooks: Premier Nonprofit Edition 2016 - [Class List]

File Edit View Lists Favorites Nonprofit Company Customers Vendors Employees Banking Reports Window Help

99+

NAME

- Unrestricted
 - Program Svcs
 - Program 1
 - Program 2
 - Program 3
 - Mgmt & Gen
 - Fundraising
 - To Be Allocated
- Temp Restricted
 - TR Program 1
 - TR Program 2
 - TR Program 3

Org Structure =
Class List =
Pie Chart

Class Reports Include inactive

- NAME
- ◊ Unrestricted
- ◊ Program Svcs
- ◊ Program 1
- ◊ Program 2
- ◊ Program 3
- ◊ Mgmt & Gen
- ◊ Fundraising
- ◊ To Be Allocated
- ◊ Temp Restricted
- ◊ TR Program 1
- ◊ TR Program 2
- ◊ TR Program 3

Org Structure =
Class List =
Pie Chart

FASB Net Asset
Classifications =
First Level of Organization

Nonprofits Assistance Fund - Sample - QuickBooks: Premier Nonprofit Edition 2016 - [Class List]

File Edit View Lists Favorites Nonprofit Company Customers Vendors Employees Banking Reports Window Help

NAME

- Unrestricted
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Org Structure =
Class List =
Pie Chart

FASB Net Asset
Classifications =
First Level of Organization

Functional Expenses =
True Program Costs =
Insight & Strategy

Class Reports Include inactive

Nonprofits Assistance Fund - Sample - QuickBooks: Premier Nonprofit Edition 2016 - [Class List]

File Edit View Lists Favorites Nonprofit Company Customers Vendors Employees Banking Reports Window Help

NAME

- Unrestricted
 - Program Svcs
 - Program 1
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Org Structure =
Class List =
Pie Chart

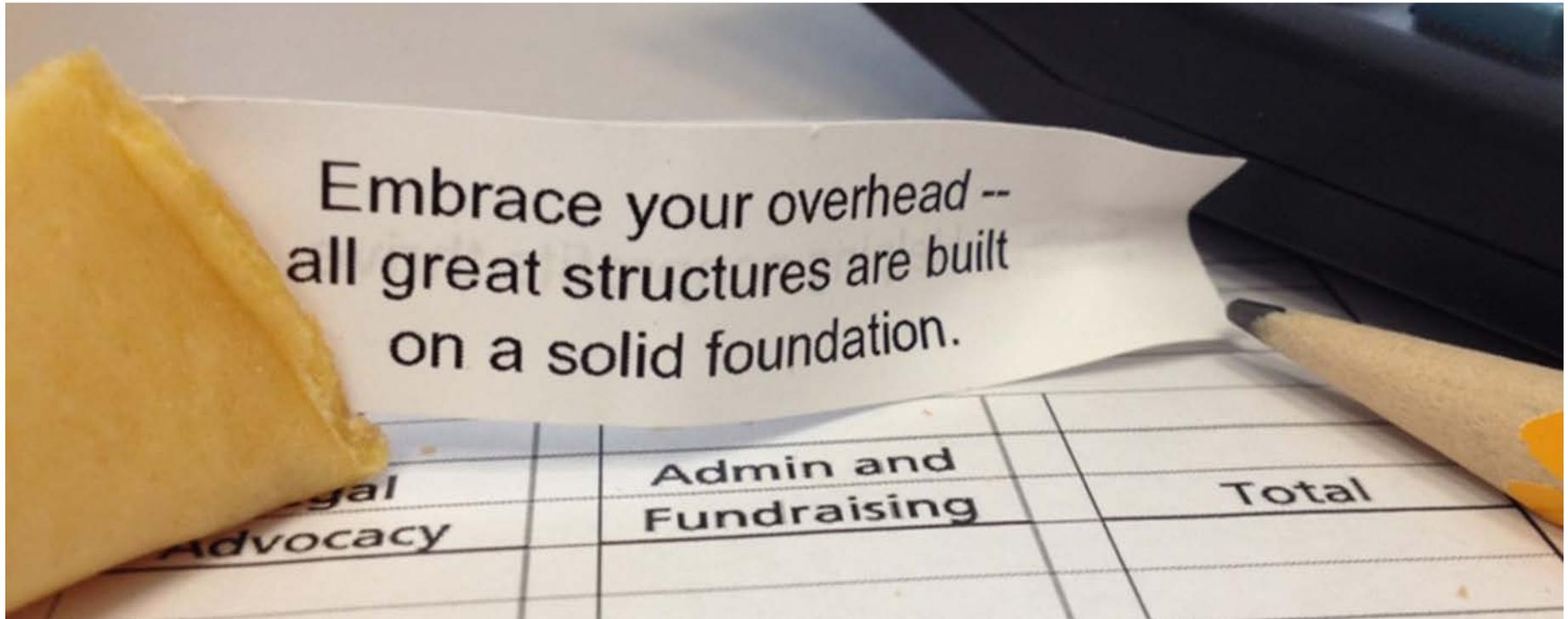
FASB Net Asset
Classifications =
First Level of Organization

Functional Expenses =
True Program Costs =
Insight & Strategy

For Calculating
Functional Expenses &
True Program Costs

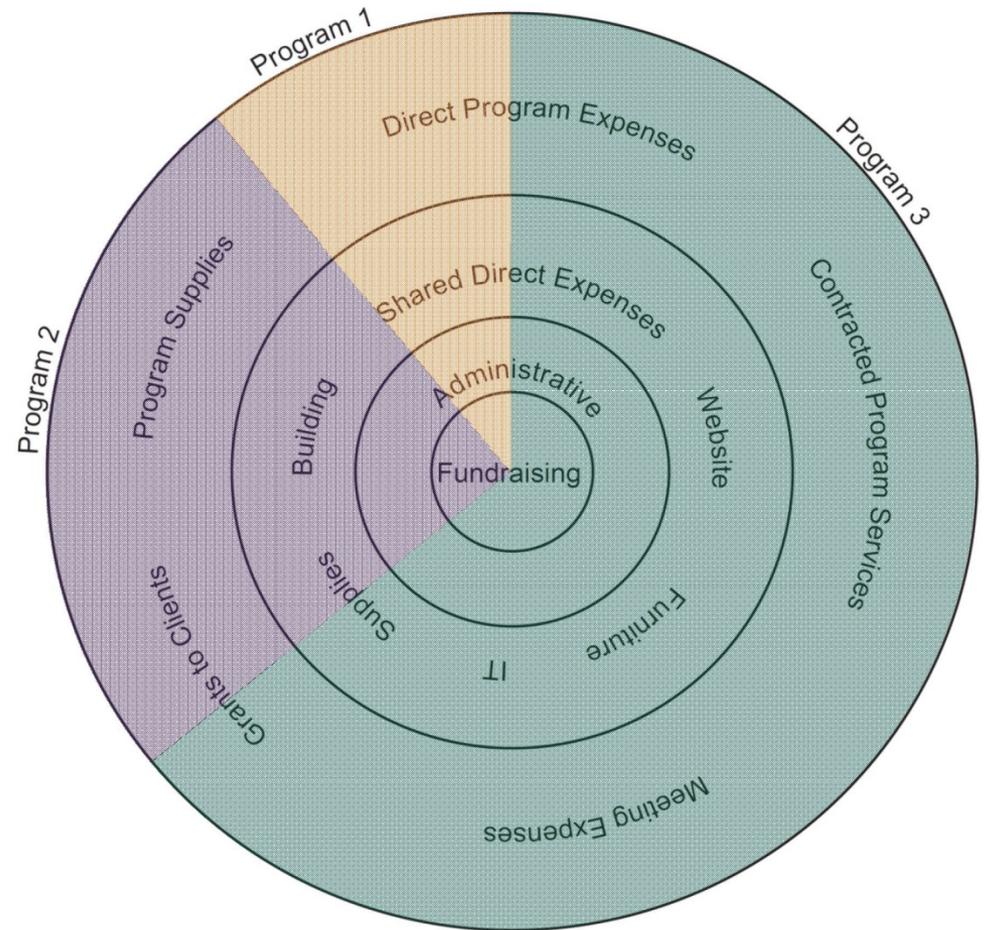
Class Reports Include inactive

Use Functional Expense to highlight Core Mission Support



Financial, administrative, and development systems should be designed to reflect and amplify our mission, strategy, and programs

Different Expressions of the Same Organizational Design



What Works for Programs Works for Accounts

For a chart of accounts to be most effective, it should be as lean as possible.

When crafting our chart of accounts, there are two reasons that warrant an additional line item.

- The item is something we manage around.
- The item is something someone else requires.

Strategic Reporting Starts With the Chart of Accounts

Financial printouts with stultifying levels of detail...

- draw users into minutiae that have little to do with the strategic decision-making our organization really needs.
- risk diluting the power of our reporting function.

QuickBooks Example – Income Items

NAME	TYPE	BALANCE TO...	ATTACH
4100 · Support	Income		
4110 · Foundation/Corporate Grant	Income		
4130 · Government Grant	Income		
4150 · Individual Contribution	Income		
4180 · In-Kind Donation	Income		
4900 · Support - Restriction Released	Income		
5100 · Earned Revenue - Program	Income		
5110 · Government Contracts	Income		
5120 · Other Contract Revenue	Income		
5130 · Fees & Registrations	Income		
5300 · Earned Revenue - Investments	Income		
5330 · Investment Interest Income	Income		
5350 · Realized Gain / (Loss)	Income		
5370 · Unrealized Gain / (Loss)	Income		
5900 · Miscellaneous Revenue	Income		

Account ▾ Activities ▾ Reports ▾ Attach Include inactive

Design Example – Personnel Items

The screenshot displays the QuickBooks interface for a nonprofit organization. The window title is "Nonprofits Assistance Fund - Sample - QuickBooks: Premier Nonprofit Edition 2016 - [Chart of Accounts]". The menu bar includes File, Edit, View, Lists, Favorites, Nonprofit, Company, Customers, Vendors, Employees, Banking, Reports, Window, and Help. A notification badge shows "99+".

The main area shows a list of accounts under the heading "NAME" and "TYPE". The accounts are categorized under "7100 · Personnel Expenses". The table below shows the details of these accounts.

NAME	TYPE	BALANCE TO...	ATTACH
7100 · Personnel Expenses	Expense		
7110 · Salaries	Expense		
7130 · Benefits	Expense		
7150 · Retirement	Expense		
7170 · Payroll Taxes	Expense		
7200 · Contracted Services	Expense		
7220 · Audit / Outside Accounting	Expense		
7240 · Legal Fees	Expense		
7280 · Outside Consultants - Other	Expense		

At the bottom of the window, there are buttons for "Account", "Activities", "Reports", and "Attach", along with a checkbox for "Include inactive".

Design Example – Expense Items

Nonprofits Assistance Fund - Sample - QuickBooks: Premier Nonprofit Edition 2016 - [Chart of Accounts]

File Edit View Lists Favorites Nonprofit Company Customers Vendors Employees Banking Reports Window Help 99+

NAME	TYPE	BALANCE TO...	ATTACH
8100 · Occupancy	Expense		
8130 · Rent	Expense		
8150 · Facility Maintenance	Expense		
8170 · Insurance - Facilities	Expense		
8180 · Leasehold Depreciation Exp	Expense		
8200 · Equipment, Tech, Furniture	Expense		
8220 · E/T/F Purchases Expensed	Expense		
8240 · E/T/F Leasing & Maintenance	Expense		
8280 · E/T/F Depreciation Exp	Expense		
8290 · Software & IT Services	Expense		
8300 · Travel Expenses	Expense		
8400 · Meeting Expenses	Expense		
8500 · Marketing and Communication	Expense		
8530 · Design Services	Expense		
8540 · Production and Printing	Expense		
8600 · Other Operating Expenses	Expense		
8620 · Insurance	Expense		
8630 · Memberships, Dues, and Fees	Expense		
8640 · Outside Printing	Expense		
8650 · Postage and Delivery	Expense		
8660 · Subscriptions and Publications	Expense		
8670 · Supplies	Expense		
8680 · Telecom/Internet/Web	Expense		
8695 · Bank Fees Paid	Expense		
8699 · Miscellaneous Expense	Expense		
8900 · Administrative Allocation	Expense		

Open Windows

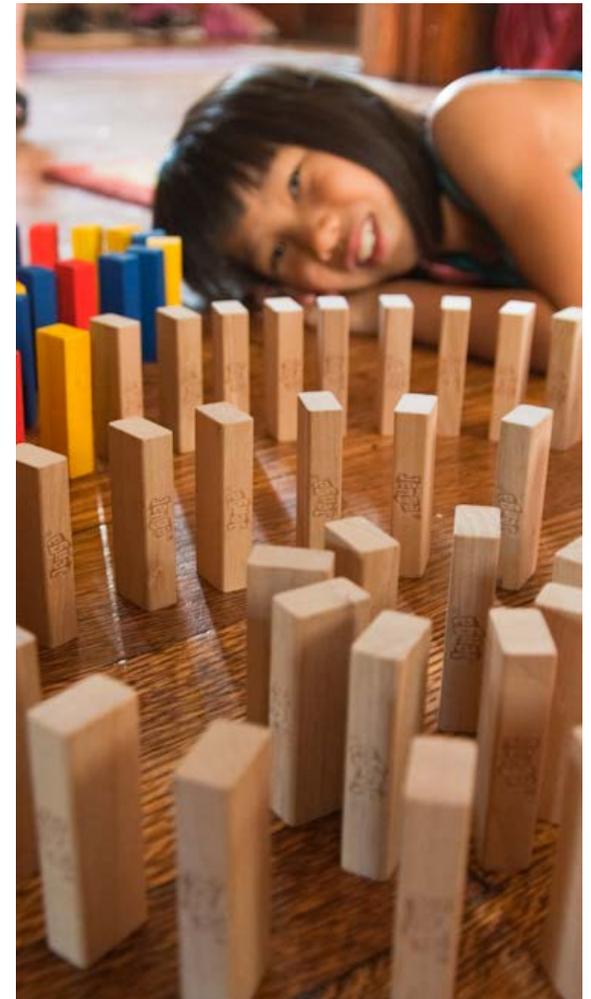
Do N

Account Activities Reports Attach Include inactive

Break It Down to Put It Back Together

Remember Elegance

Use reports to focus each of our various audiences on the highest, most useful level of their decision making.



Design Results – Statement of Activities

Nonprofits Assistance Fund - Sample - QuickBooks: Premier Nonprofit Edition 2016 - [Activities by Class (Last Fiscal Year)]

File Edit View Lists Favorites Nonprofit Company Customers Vendors Employees Banking Reports Window Help

Customize Report Comment on Report Share Template Memorize Print E-mail Excel Hide Header Expand Refresh

Dates Last Fiscal Year From 04/01/2014 To 03/31/2015 Show Columns Class Sort By Default

3:54 PM
01/07/16
Accrual Basis

Nonprofits Assistance Fund - Sample Statement of Activities by Class April 2014 through March 2015

	Program 1 (Program Svcs)	Program 2 (Program Svcs)	Program 3 (Program Svcs)	Total Program Svcs (Unrestricted)	Mgmt & Gen (Unrestricted)	Fundraising (Unrestricted)	To Be Allocated (Unrestricted)	Total Unrestricted
Income								
▶ 4100 · Support	0	142,013	6,500	148,513	0	0	0	148,513
4900 · Support - Restriction Released	151,069	91,558	152,784	395,410	0	0	0	395,410
▶ 5100 · Earned Revenue - Program	84,885	23,289	127,973	236,148	0	0	0	236,148
▶ 5300 · Earned Revenue - Investments	3,668	2,959	947,610	954,237	0	281	0	954,518
5900 · Miscellaneous Revenue	0	0	18,553	18,553	0	0	0	18,553
Total Income	239,622	259,819	1,253,419	1,752,860	0	281	0	1,753,141
Gross Profit	239,622	259,819	1,253,419	1,752,860	0	281	0	1,753,141
Expense								
▶ 7100 · Personnel Expenses	177,029	153,743	882,111	1,212,884	146,019	18,311	0	1,377,214
▶ 7200 · Contracted Services	48,159	38,989	19,914	107,061	40,712	6,000	0	153,773
▶ 8100 · Occupancy	17,330	12,089	36,546	65,965	13,353	1,023	0	80,342
▶ 8200 · Equipment, Tech, Furniture	12,223	7,943	23,947	44,113	9,686	677	0	54,476
8300 · Travel Expenses	9,827	3,762	4,629	18,218	3,321	54	0	21,592
8400 · Meeting Expenses	1,628	1,183	829	3,640	1,686	72	0	5,398
▶ 8500 · Marketing and Communication	7,357	6,313	17,261	30,932	1,212	645	0	32,788
▶ 8600 · Other Operating Expenses	7,552	3,804	39,256	50,612	26,758	911	0	78,282
8900 · Administrative Allocation	51,751	40,043	147,596	239,391	(242,748)	3,357	0	0
Total Expense	332,855	267,871	1,172,090	1,772,815	0	31,050	0	1,803,866
Net Income	(93,233)	(8,052)	81,329	(19,956)	0	(30,769)	0	(50,724)

WHAT'S NEW

Design Results – Restricted Classes

Nonprofits Assistance Fund - Sample - QuickBooks: Premier Nonprofit Edition 2016 - [Activities by Class (Last Fiscal Year)]

File Edit View Lists Favorites Nonprofit Company Customers Vendgrs Employees Banking Reports Window Help

Customize Report Comment on Report Share Template Memorize Print E-mail Excel Hide Header Expand Refresh

Dates Last Fiscal Year From 04/01/2014 To 03/31/2015 Show Columns Class Sort By Default

3:54 PM
01/07/16
Accrual Basis

Nonprofits Assistance Fund - Sample Statement of Activities by Class April 2014 through March 2015

	TR Program 1 (Temp Restricted)	TR Program 2 (Temp Restricted)	TR Program 3 (Temp Restricted)	Total Temp Restricted	TOTAL
Income					
4100 · Support	54,500	242,236	624,352	921,088	1,069,601
4900 · Support - Restriction Released	(131,400)	(77,437)	(186,573)	(395,410)	0
5100 · Earned Revenue - Program	0	0	0	0	236,148
5300 · Earned Revenue - Investments	0	0	0	0	954,518
5900 · Miscellaneous Revenue	0	0	0	0	18,553
Total Income	<u>(76,900)</u>	<u>164,799</u>	<u>437,779</u>	<u>525,678</u>	<u>2,278,819</u>
Gross Profit	<u>(76,900)</u>	<u>164,799</u>	<u>437,779</u>	<u>525,678</u>	<u>2,278,819</u>
Expense					
7100 · Personnel Expenses	0	0	0	0	1,377,214
7200 · Contracted Services	0	0	0	0	153,773
8100 · Occupancy	0	0	0	0	80,342
8200 · Equipment, Tech, Furniture	0	0	0	0	54,476
8300 · Travel Expenses	0	0	0	0	21,592
8400 · Meeting Expenses	0	0	0	0	5,398
8500 · Marketing and Communication	0	0	0	0	32,788
8600 · Other Operating Expenses	0	0	0	0	78,282
8900 · Administrative Allocation	0	0	0	0	0
Total Expense	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,803,866</u>
Net Income	<u>(76,900)</u>	<u>164,799</u>	<u>437,779</u>	<u>525,678</u>	<u>474,954</u>

Open Windows

WHAT'S NEW

The Power of an Elegant Balance Sheet - Assets

Statement of Financial Position - Outline.xlsx - Microsoft Excel

File Home Insert Page Layout Formulas Data Review View Developer Acrobat QuickBooks

Z39 fx

		N	R	T
1				
2				
3				
4				
1	Nonprofits Assistance Fund - Sample			10:51 AM
2	Balance Sheet by Class			42,423
3	As of March 31, 2015			Accrual Basis
4				
5				
		Total Unrestricted	Total Temp Restricted	TOTAL
6	ASSETS			
7	Current Assets			
13	Total Checking/Savings	167,699	403,405	571,104
14	Accounts Receivable			
15	1230 - Accounts Receivable	11,510	-	11,510
16	1270 - Grants Receivable	-	349,088	349,088
17	Total Accounts Receivable	11,510	349,088	360,598
26	Total Other Current Assets	5,727,753	300,000	6,027,753
27	Total Current Assets	5,906,962	1,052,493	6,959,455
35	Total Fixed Assets	64,420	-	64,420
36	Other Assets			
37	1910 - CDs - Long Term	552,942	-	552,942
38	1930 - Loans Receivable - Long Term	15,175,075	-	15,175,075
39	1950 - Loan Loss Reserve - Long Term	(747,409)	-	(747,409)
40	1970 - Other Real Estate Owned (net)	464,107	-	464,107
41	Total Other Assets	15,444,715	-	15,444,715
42	TOTAL ASSETS	21,416,097	1,052,493	22,468,590

Sheet1

Ready 95%

The Power of an Elegant Balance Sheet - Liabilities

Statement of Financial Position - Outline.xlsx - Microsoft Excel

File Home Insert Page Layout Formulas Data Review View Developer Acrobat QuickBooks

Z39 fx

	1	2	3	4								
1	2	3	4	5	A	B	C	D	E			
									N	R	T	
	1	Nonprofits Assistance Fund - Sample										10:51 AM
	2	Balance Sheet by Class										42,423
	3	As of March 31, 2015										Accrual Basis
	4											
	5								Total Unrestricted	Total Temp Restricted	TOTAL	
	43	LIABILITIES & EQUITY										
	44	Liabilities										
	45	Current Liabilities										
	48								18,143	-	18,143	
	51								1,954	-	1,954	
	59								735,393	-	735,393	
	60								755,489	-	755,489	
	61	Long Term Liabilities										
	62								13,357,123	-	13,357,123	
	63								100,000	-	100,000	
	64								5,553	-	5,553	
	65								13,462,676	-	13,462,676	
	66								14,218,166	-	14,218,166	

Sheet1

Ready 95%

The Power of an Elegant Balance Sheet – Net Assets

Statement of Financial Position - Outline.xlsx - Microsoft Excel

File Home Insert Page Layout Formulas Data Review View Developer Acrobat QuickBooks

Z39 fx

1
2
3
4

1 2 3 4 5 A B C D E

1 **Nonprofits Assistance Fund - Sample**

2 **Balance Sheet by Class**

3 **As of March 31, 2015**

4

5

67 **Equity**

68 3100 - Unrestricted - Beginning

69 3110 - Unrestricted - Designated

70 3200 - Temp Restricted - Beginning

71 **Net Income**

72 **Total Equity**

73 **TOTAL LIABILITIES & EQUITY**

Accrual Basis

Accounts Generated by QuickBooks

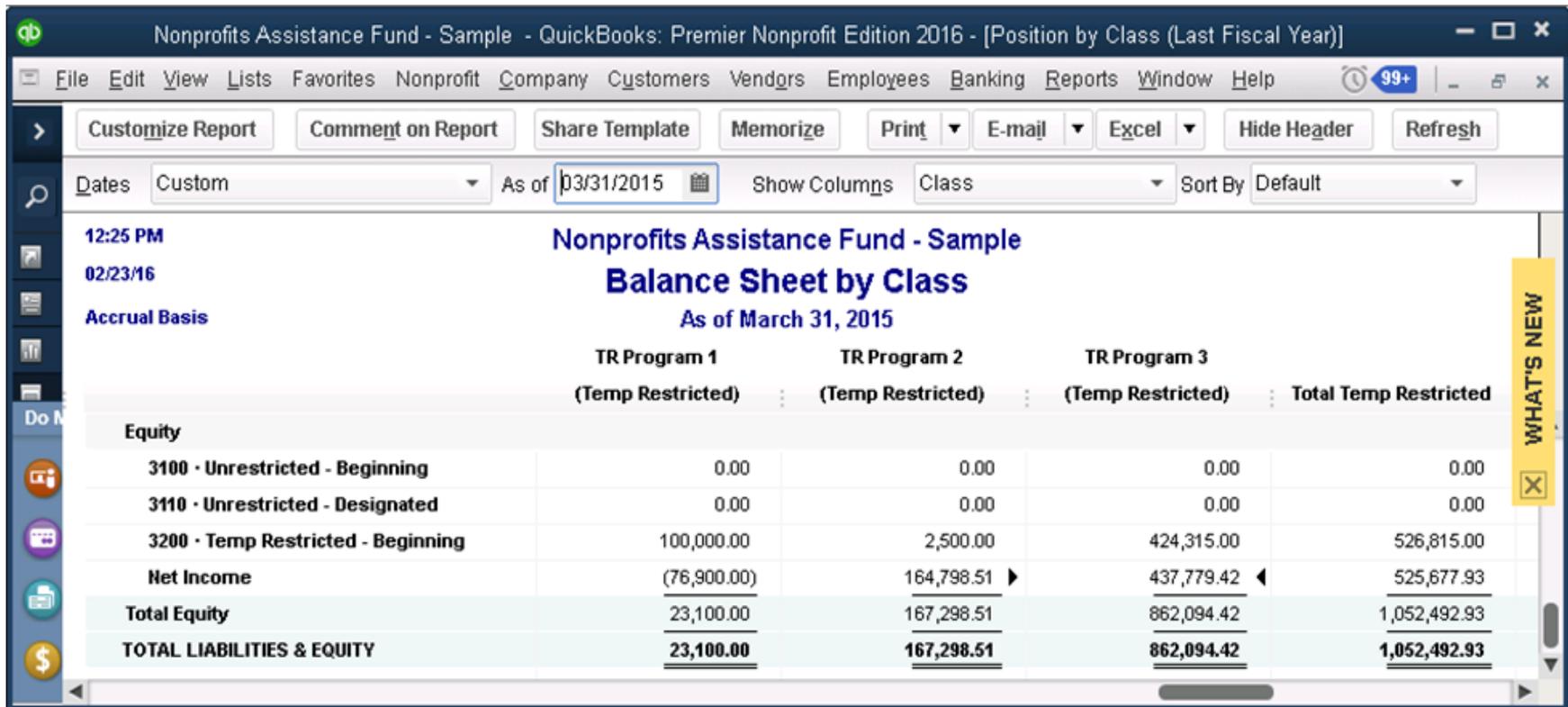
User Generated Accounts

	Total Unrestricted	Total Temp Restricted	TOTAL
3100 - Unrestricted - Beginning	5,248,656	-	5,248,656
3110 - Unrestricted - Designated	2,000,000	-	2,000,000
3200 - Temp Restricted - Beginning	-	526,815	526,815
Net Income	(50,724)	525,678	474,954
Total Equity	7,197,931	1,052,493	8,250,424
TOTAL LIABILITIES & EQUITY	21,416,097	1,052,493	22,468,590

Sheet1

Ready 95%

One Technical Difficulty – Year End Close



12:25 PM
02/23/16
Accrual Basis

Nonprofits Assistance Fund - Sample
Balance Sheet by Class
As of March 31, 2015

	TR Program 1 (Temp Restricted)	TR Program 2 (Temp Restricted)	TR Program 3 (Temp Restricted)	Total Temp Restricted
Equity				
3100 · Unrestricted - Beginning	0.00	0.00	0.00	0.00
3110 · Unrestricted - Designated	0.00	0.00	0.00	0.00
3200 · Temp Restricted - Beginning	100,000.00	2,500.00	424,315.00	526,815.00
Net Income	(76,900.00)	164,798.51	437,779.42	525,677.93
Total Equity	<u>23,100.00</u>	<u>167,298.51</u>	<u>862,094.42</u>	<u>1,052,492.93</u>
TOTAL LIABILITIES & EQUITY	<u>23,100.00</u>	<u>167,298.51</u>	<u>862,094.42</u>	<u>1,052,492.93</u>

QuickBooks handles year-end net asset balances adequately. The Total Equity line here is accurate.

One Technical Difficulty – Year End Close

Nonprofits Assistance Fund - Sample - QuickBooks: Premier Nonprofit Edition 2016 - [Position by Class (Last Fiscal Year)]

File Edit View Lists Favorites Nonprofit Company Customers Vendors Employees Banking Reports Window Help

Customize Report Comment on Report Share Template Memorize Print E-mail Excel Hide Header Refresh

Dates Custom As of 04/01/2015 Show Columns Class Sort By Default

12:24 PM
02/23/16
Accrual Basis

Nonprofits Assistance Fund - Sample
Balance Sheet by Class
As of April 1, 2015

	TR Program 1 (Temp Restricted)	TR Program 2 (Temp Restricted)	TR Program 3 (Temp Restricted)	Total Temp Restricted
Equity				
3100 · Unrestricted - Beginning	(76,900.00)	164,798.51	437,779.42	525,677.93
3110 · Unrestricted - Designated	0.00	0.00	0.00	0.00
3200 · Temp Restricted - Beginning	100,000.00	2,500.00	424,315.00	526,815.00
Net Income	0.00	0.00	0.00	0.00
Total Equity	<u>23,100.00</u>	<u>167,298.51</u>	<u>862,094.42</u>	<u>1,052,492.93</u>
TOTAL LIABILITIES & EQUITY	<u>23,100.00</u>	<u>167,298.51</u>	<u>862,094.42</u>	<u>1,052,492.93</u>

However, on day one of the new year, the temp restricted net assets are closed to unrestricted.

The Power of A Single Journal Entry

Book2 - Microsoft Excel

File Home Insert Page Layout Formulas Data Review View Developer Acrobat QuickBooks

A1 Nonprofits Assistance Fund - Sample

1 Nonprofits Assistance Fund - Sample 12:05 PM

2 Transaction Journal 02/23/2016

3 All Transactions

Type	Date	Memo	Account	Class	Debit	Credit
General Journal	04/01/2015	Adjust QB for TR Beginning Balances	3100 · Unrestricted - Beginning	Temp Restricted:TR Program 1		76,900.00
		Adjust QB for TR Beginning Balances	3100 · Unrestricted - Beginning	Temp Restricted:TR Program 2	164,798.51	
		Adjust QB for TR Beginning Balances	3100 · Unrestricted - Beginning	Temp Restricted:TR Program 3	437,779.42	
		Adjust QB for TR Beginning Balances	3200 · Temp Restricted - Beginning	Temp Restricted:TR Program 1	76,900.00	
		Adjust QB for TR Beginning Balances	3200 · Temp Restricted - Beginning	Temp Restricted:TR Program 2		164,798.51
		Adjust QB for TR Beginning Balances	3200 · Temp Restricted - Beginning	Temp Restricted:TR Program 3		437,779.42
					679,477.93	679,477.93
TOTAL					679,477.93	679,477.93

Sheet1

Ready 100%

A journal entry easily adjusts the closing effects from the unrestricted line item to temp restricted.

Technical Difficulty Solved

Nonprofits Assistance Fund - Sample - QuickBooks: Premier Nonprofit Edition 2016 - [Position by Class (Last Fiscal Year)]

File Edit View Lists Favorites Nonprofit Company Customers Vendors Employees Banking Reports Window Help

Customize Report Comment on Report Share Template Memorize Print E-mail Excel Hide Header Refresh

Dates Custom As of 04/01/2015 Show Columns Class Sort By Default

12:03 PM
02/23/16
Accrual Basis

Nonprofits Assistance Fund - Sample
Balance Sheet by Class
As of April 1, 2015

	TR Program 1 (Temp Restricted)	TR Program 2 (Temp Restricted)	TR Program 3 (Temp Restricted)	Total Temp Restricted
Equity				
3100 · Unrestricted - Beginning	0.00	0.00	0.00	0.00
3110 · Unrestricted - Designated	0.00	0.00	0.00	0.00
3200 · Temp Restricted - Beginning	23,100.00	167,298.51	862,094.42	1,052,492.93
Net Income	0.00	0.00	0.00	0.00
Total Equity	23,100.00	167,298.51	862,094.42	1,052,492.93
TOTAL LIABILITIES & EQUITY	23,100.00	167,298.51	862,094.42	1,052,492.93

WHAT'S NEW

Beginning temporarily restricted net asset balances now display in the right row and column.

From Broad Brush to Laser Etching

- Start with Mission
- Define our Programs
- Design Systems to Mirror Our Programs
- Apply Elegant Technical Solutions

How to Use Today's Session



- Ensure finance imitates program by aligning accounting systems with mission
- Model financial leadership that thinks big and is mission-focused
- Remember elegance in systems design – less is better
- Use finance to tell your story with sophisticated reporting targeted to specific audiences

Thank You!



Nonprofits Assistance Fund

www.nonprofitsassistancefund.org

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