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Dr. Neely worked
in public
accounting for
several years

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before joining
academia.

Currently, he is
active in

professional
associations and
nonprofit

organizations.

In addition to
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Government and nonprofit accounting are often lumped together as they both use fund accounting principles.

However, the way in which they operate, organize financial

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informational, and
report on their
data differ
greatly. Below
are the 3 major
differences
between
nonprofit and
government
accounting
processes.

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Differences
Between
Government &
Nonprofit
Accounting
Government and
nonprofit
organizations
aren't
interested in
making money, so
they use an
accounting
system called

Access Free Accounting For fund accounting. Fund accounting essentially groups financial data together into...

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tuition for the
current semester
of a local
college totaled

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students in the
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Accounting for
nonprofits
emphasizes
accountability,
whereas
accounting for
for-profit
businesses tends

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to focus
primarily on
profitability.
For nonprofits
and other tax-

exempt
organizations,

accountability

is not merely an

intangible

concept but a

fundamental

tenet that

guides

Access Free Accounting For Governmental organizational structure, And Nonprofit governance, and Enies 16th operations from Edition Chapter 4 Solutions

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Learn the
concepts and
practices of
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state and local
governments and
for nonprofit
entities,
including
voluntary health
and welfare
agencies,
hospitals,

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colleges and
universities,
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and religious
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...

Cite the
criteria used to
define a

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nonprofit

organization.

Specify the

essential

building blocks

of an accounting

system. Identify

the types of

nonprofit

financial

statements and

the comparable

for-profit

financial

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statements.
Specify the
instances in
which revenue
and gains can be
recognized by a
nonprofit.

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Accountants
often refer to

businesses as
for-profit

entities and to
nonprofit

organizations as
not-for-profit

entities, or

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NFPs. We will be using the more common term nonprofit

instead of not-for-profit.

Again, this is a very brief introduction to nonprofit accounting.

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Accounting
Explanation |
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Standard Board
(GASB) is the
body responsible
for setting
standards for
accounting and
reporting of
financial
statements of

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