Washington University - University College
Financial Management of Non-Profit Organizations
Fall 2015 – Course U76 525 01

Course Instructor:    Betsy D. Foy, EdD, CHES
Contact:    314-401-6544    betsy.foy@wustl.edu
Availability to students:    Email or phone. Appointments on request.

This course is in an online format; there are no class sessions on campus. This is a 3 credit course.

The first week of class (August 24th -30, 2015) I offer an introductory phone call to any student who would like to talk with me, go over the syllabus, or discuss how a fully online class works. This is totally voluntary and has no effect on your grade. Please email me to arrange a time if you would like an introductory phone call.

Course work will be completed between August 24th and November 30th, 2015. All coursework is completed on Blackboard, our electronic classroom.

Course Description:
   The goal of the course is to give students a background in guiding the financial aspects of a non-profit either as an executive director or as a board member. Students will examine the importance of financial and accounting principles and techniques. Course content is designed to help students understand financial and accounting concepts and procedures, to oversee the recordkeeping function, to make effective financial decisions, and to report financial information to key constituents. This class is designed so that every student whether they have no financial experience/training or has working financial knowledge can build their knowledge of financial concepts and strengthen their financial analysis skills and skills necessary to communicate financial information to others.

Course Objectives:

   • Students will have familiarity and working knowledge of key financial documents
   • Students will know how to read and interpret key financial documents
   • Students will be able to explain key financial documents to stakeholders
Course Materials:

After reviewing many texts on Accounting and Financial Management for Non Profits the book that provides what I believe to be comprehensive coverage of the subject and is incredibly easy to follow and understand has a horrible title. Please ignore the title and learn from the book knowing that all of you are bright students who are taking this course.


***There will be several articles and documents provided to you on Blackboard that are also required reading but you do not need to purchase them, they are provided.

The books will be available at the Washington University Bookstore but are also available on line (Amazon and other sources). You are free to purchase them wherever you want. Be sure on The Accounting Game text you get a new copy. There are many exercises in the book you must complete to learn basic accounting and if you get a copy where someone else has already done some of the exercises that will not work.

Tips on Using the Blackboard Classroom

- Blackboard works best in Mozilla Firefox. Some Blackboard features will not work well in Chrome or Internet Explorer. You can visit https://help.blackboard.com/en-us/Learn/9.1_SP_14/Instructor/015_Browser_Support and click on “Browser Support” for more detailed information on which browser works best for Blackboard, based upon your computer’s operating system.

- Be sure you have downloaded the most recent version Java. This free software program helps you to be able to access Blackboard. You can check which version of Java you currently have and update it (if necessary) by visiting www.java.com. Keep Java updated for best results.

Technical Support

This is a fully online, technology-based course. Because computers are not perfect, plan on having technical issues at least once during the term. While this can cause
some incredibly frustrating moments, the overall benefits of the technology do outweigh any issues that may arise. Just be ready to contact technical support in the event of difficulties. Send an email to blackboardhelp@wustl.edu with any questions/problems. This is technical support for any problems you experience within the Blackboard classroom only, not other external software. For additional Blackboard resources and assistance, visit the Blackboard Answers &Support page on the University College Website.

“Netiquette” statement on Internet communication.

- Remember your audience. If you would not say it in a face-to-face classroom, do not include it in the online discussions either. Consider what you write, as it is a permanent record and can be retrieved easily. Use courtesy and common sense in all your electronic communications.
- Write in complete sentences and check spelling before you post anything in class.
- DON'T TYPE IN ALL CAPS. This is hard to read and is considered "shouting."
- Respect the opinions of others and be sensitive to the diverse nature of people in the class. Keep in mind that although you cannot "see" your classmates, you can show respect for individual differences. Diversity issues may include the following and others: race, ethnicity, religion, disabilities, gender, sexual orientation, age, social class, marital status, urban vs. rural dwellers, etc.
- No profanity will be allowed. This includes writing in punctuation. For example, ###%$#! is considered profanity and is not permitted. Also, language expressed in inappropriate acronyms is not acceptable.

Expectations for student attendance (Blackboard log-ins, response to emails, discussions, hours per week students should expect to devote to the class, etc.)

- You are expected to have an active presence within Blackboard (our online classroom) and that is one of the ways in which I will monitor your attendance in the course. I am able see when last you logged into Blackboard and how much time you’ve spent in various areas of the classroom. The class is not self-paced because we have specific due dates for all assignments, but you will work on the course at your own convenience within those parameters. You can work ahead in this class as well if needed. Lack of participation in discussions or not answering email messages sent to you will be considered lack of attendance and will result in a loss of points.
- **Note:** For a 3-credit class, you should expect to spend a total of 36 “contact hours” in the virtual classroom. For this course that would average three (3) hours each week. On a bi-weekly basis, this includes posting your answers to my questions or assignments on the topic; posting two articles you have located with a brief critique; and reading the articles posted by other students and writing comments. This constitutes our “classroom interaction.” You can do it any time,
day or night as long as you get it done within the two week period before the next topic begins. Outside of these “contact hours,” like any other class, you will spend time on the assigned readings, researching the articles you plan to post, and preparing two major projects.

Statement regarding academic honesty

Students are bound by the University College policy on academic integrity in all aspects of this course. All references to ideas and texts other than the students’ own must be so indicated through appropriate footnotes, whether the source is a book, an online site, the professor, etc. All students are responsible for following the rules outlined in the document regarding the university academic integrity policy: http://ucollege.wustl.edu/faculty/academic_integrity

All students are expected to abide by the citation and attribution techniques explained here: https://owl.english.purdue.edu/owl/section/2/

Guidelines for discussion forum participation

1. Be sure to write in the subject line to whom your message is addressed. Changing the subject line is the number one way to make sure your post is noticed by the intended recipient.
2. Be sure to sign your name at the bottom of your messages. Writing your name at the end of each message helps to clarify the author and helps your classmates remember who you are.
3. Before responding to a particular discussion topic, be sure to complete the reading assignment of the corresponding unit. Remember that the discussion topics are specifically tied to the readings. Be sure to take your time and write meaningful discussion forum postings. Your ideas and content are important, and issues such as grammar, spelling, accents, vocabulary, and sentence structure count as well. Be sure your posts are well-edited before you submit them, since unedited posts do not receive full points.
4. Participate in each discussion over several days within the lesson and avoid waiting until the due date to get started. Waiting until the last day to participate minimizes the opportunity to interact with me and your classmates and makes discussion participation much less meaningful for you.
5. Finally, the discussion forums are meant to be fun! Check in often to communicate with me and your classmates.

Student Accommodations

Washington University is committed to providing equal opportunity for students with disabilities. The Disability Resource Center (DRC) assists students with disabilities by providing services and arranging for reasonable accommodations to ensure equal access and equal academic opportunities. Students wishing to request services or accommodations must register and provide appropriate documentation to the DRC
at cornerstone.wustl.edu. The DRC serves as a resource and advisor to students with disabilities and welcomes opportunities to consult with students, families, faculty, and staff. This online course has been designed with accessibility in mind. Be sure to visit Blackboard’s accessibility statement at: http://www.blackboard.com/platforms/learn/resources/accessibility.aspx

Academic Support:

All University College students are encouraged to take advantage of the following Academic Support services on campus:

- **Cornerstone**: Cornerstone provides access to academic peer mentoring, assists students with essential study and test-taking skills, and offers disability resources to students in need. In addition, Cornerstone connects first-generation college students to leadership programs and offers academic, research and career opportunities. Visit http://cornerstone.wustl.edu/ for more information.

- **Writing Center**: The Writing Center staff members are writers helping writers through the process of revision. They are undergraduate students, graduate students and faculty members who love to write and to help others clarify their thoughts and ideas. The Writing Center and The Speaking Studio at Washington University in St. Louis provide free, one-on-one tutoring to all WUSTL students for any writing or public speaking project. Students interested in using the Writing Center should call in advance to make an appointment. Visit http://writingcenter.wustl.edu/ for more information.

- **Arts & Sciences Computing**: Arts & Sciences Computing operates two labs that are open to students, faculty, and staff. Visit http://computing.artsci.wustl.edu/labs for more information.

- **Library**: Washington University Libraries boast an impressive array of services, including course reserves, interlibrary loan, reserved study spaces, the Arc Computing Lab, and so much more. Visit http://library.wustl.edu/ for more information.

**Course Activities**

All work is due Sundays at midnight.

This course is offered in an on-line format. Students will participate in the course by logging on to the class Blackboard page. Every two weeks, students will be expected to complete the following:

1. Read assigned texts and articles on topic. Instructor will post lectures every 2 weeks related to the topic and the readings.

2. Engage in online discussion of the topic by providing thoughtful responses to questions posed by instructor and reading classmates’ responses or on the articles posted (see #4 below). I expect at least 2 thoughtful discussion
comments from each student during each 2 week period, the first discussion comment is due the first Sunday night of each 2 week period. While 2 comments is the bare minimum for each 2 week period, I would truly hope for more than that from all of you.

3. There will be written assignments in addition to your discussion comments. Students will submit these via Blackboard. These assignments are all found in the Syllabus under the appropriate Topic.

4. Twice during the course each student will post an article.

Find a newspaper, magazine or journal article that discusses some aspect of accounting or financial management in a nonprofit organization. Post the article in the Discussion Board Article Folder and comment about this article. Your comments should include:

- Why you selected the article
- What you learned from the article
- Does it relate to anything in our readings thus far
- Criticisms or comments about the article,
- Questions you have after reading the article

Due dates for the articles are:

- September 27, 2015 Article 1
- October 11, 2015 Article 2

5. Form 990 Project: Student will analyze an IRS Form 990 previously completed by a local nonprofit organization. Project guidelines will be provided on Blackboard.

Due Date: November 8th, 2015

6. Final Project: A financial analysis of 2 local nonprofit organizations. Students will use all information available to complete a thorough analysis of 2 local nonprofit organizations. Project guidelines will be provided on Blackboard.

Due Date: November 30th, 2015
Due at Midnight on a Monday. The extra day was given due to Thanksgiving week being last week.

*** For the Form 990 Project and the Final Project you are to select local nonprofit organizations from the following list to use in your projects. To “work smarter not harder” I would strongly suggest that the NPO you use on your Form 990 project is one of the NPO’s you select for analysis in your Final Project.
**List of Nonprofit Organizations for Projects**

American Youth Foundation  
Animal Protective Association of Missouri  
Arts and Education Council  
Operation Food Search  
USO of Missouri  
Wings of Hope

**Course Grading**

Weightings toward final course grade are:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weightage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thoughtful online discussion (6 topics @ 5% each)</td>
<td>30%</td>
</tr>
<tr>
<td>Posting and discussion of articles (2 @ 10% each)</td>
<td>20%</td>
</tr>
<tr>
<td>Form 990 Project</td>
<td>20%</td>
</tr>
<tr>
<td>Final Project: A financial analysis of 2 local nonprofit organizations.</td>
<td>30%</td>
</tr>
</tbody>
</table>

Grades will be given on this scale:

- **A**: superior work with excellent analysis  
- **B**: good work that meets the requirements of the assignment  
- **C**: good work but does not meet all requirements of the assignment  
- **D**: passing but marginal work

**Assigned Readings and Assignments**

**Introductory Week  (August 24 to 30)**

Readings:

- Intro Lecture found in Course Documents  
- Make a paper copy of your Syllabus and carefully read it and highlight items or dates that you think are important. Refer to the Syllabus often during the
semester, it is very complete and will guide you to a positive outcome in this course.

Assignments:

- Introduce yourself in writing on the Discussion Board in the folder marked Introductions.
- Email Dr. Foy (betsy.foy@wustl.edu) if you would like to have a personal introductory phone call this week.
- Written Assignment 1. Write a brief description of any previous experience and/or education you have had related to Accounting or Financial Management. Conclude with what you hope to learn in this class. Submit in the Assignment Section of Blackboard.

**Topic 1  Basic Accounting  (August 31-September 13)**

We will be learning about and practicing how to complete Balance Sheets, Income Statements and Cash Flow Statements

Reading

- Lecture 1 found in Course Documents
- Textbook The Accounting Game. Read the entire book, it is 132 pages.

Assignments

- Complete all of the charts and forms in your text book. This book is much like a workbook and you need to do the work sequentially for it to make sense. It will probably take you a few forms before you feel comfortable completing them but it won’t take long. All the answers are in the back of the text book so be sure and check your work as you go.
- Weekly Discussion Comments
- Include in one of your discussion comments your experiences and thoughts after reading the text and completing the charts and forms in the textbook.

**Topic 2  Nonprofit Accounting and Bookkeeping / Quick Tips on Keeping Your Nonprofit Books and Keeping your Nonprofit Viable (September 14-September 27)**

We will learn how to use the textbook, the difference between bookkeeping and accounting, accounting methods, the language of business, GAAP and GAAS, balanced books, financial statements, grant money, and keeping good records. Common sense tips on keeping your books and keeping your nonprofit viable are also covered in this topic.
Reading:
- Lecture 2
- Textbook Nonprofit Bookkeeping and Accounting
  Pages 313-326 (13 Pages) Common Sense Tips
  Pages 1-71 (71 Pages) Accounting and Bookkeeping Nonprofit Style

Assignments:
- Weekly Discussion Comments
- Article 1
  Find a newspaper, magazine or journal article that discusses some aspect of accounting or financial management in a nonprofit organization. Post the article on the Discussion Board and comment about this article (i.e. Why you selected the article, what you learned from the article, questions you have after reading the article).

**Topic 3 Balancing Your Nonprofit Books (September 28 - October 11)**

We will learn about the chart of accounts, the accounting process, journal entries, general ledger, trial balance, creating an operating budget, reviewing budget performance and staying in compliance. The compliance section discusses registering with state and local authorities, IRS statutes, FASB, GAAP, Sarbanes-Oxley, conflicts of interest, and unrelated business income.

Reading:
- Lecture 3
- Textbook Nonprofit Bookkeeping and Accounting
  Pages 73-101 (28 Pages) Chart of Accounts / Transactions and Journal Entries
  Pages 121-150 (29 Pages) Creating an Operating Budget/ Nonprofit Compliance
- Article How to Assess Nonprofit Financial Performance by Keating and Frumkin
  Found on Blackboard (28 Pages)

Assignments:
- Weekly Discussion Comments
- Article 2
  Find a newspaper, magazine or journal article that discusses accounting or financial management in a nonprofit organization. Post the article on the Discussion Board and comment about this article (i.e. why you selected the article, what you learned from the article, questions you have after reading the article).
**Topic 4  Accounting for Nonprofit Situations (October 12-October 25)**

We learn about federal grant money, accounting for payroll and payroll taxes, and IRS tax form 990.

Reading
- Lecture 4
- Textbook *Nonprofit Bookkeeping and Accounting*
  
  Pages 151-165 (14 Pages) Introduction to Federal Grants  
  Pages 205-239 (34 Pages) Payroll and Payroll Taxes/Form 990
- 3 short articles found on Blackboard  
  1) Form 990 Where to Find Key Data (1 page)  
  2) Form 990 Public Relations Checklist (4 pages)  
  3) Show me what I am looking for: A trustee's guide to reviewing the IRS 990 (3 Pages)

Assignments:
- Weekly Discussion Comments
- Begin work on Form 990 Project

**Topic 5  Wrapping Up the Books  (October 26-November 8)**

We learn about analyzing the statement of activities, statement of financial position, cash flow statement, statement of functional expense, ratios, closing the books, and preparing for an accounting audit.

Reading:
- Lecture 5  
- Textbook *Nonprofit Bookkeeping and Accounting*
  
  Pages 241-311 (70 Pages)

Assignments:
- Weekly Discussion Comments
- Form 990 Project
**Topic 6  Bringing It All Together  (November 9-November 22)**

We learn about organizations that rate nonprofits, how financial management and nonprofit mission are linked, and read articles that will help with the final project.

**Reading**
- Lecture 6
- There are 3 items you need to read all found on Blackboard
  1) A power point that reviews key concepts and introduces organizations that rate nonprofits
  2) A 1 page handout Financial Statement Analysis-Formulas for Ratios
  3) A Links page that has links to 3 websites that will be very helpful to you on your final project.

**Assignments:**
- Weekly Discussion Comments
- Work on Final Project

**FINAL WEEK  (November 23-29)**

This is the week of Thanksgiving. There are no additional readings and the only assignment is to work on your Final Project.

**Final Papers are due on MONDAY NOVEMBER 30th at Midnight.**
Assignment Due Date Checklist

Check off each assignment as you turn it in. If you know you will be late on an assignment you must get prior approval from the instructor. Using this checklist will help you stay organized as far as assignments.

8-30-15
Written Introduction ______  Written Assignment 1 ______

9-6-15
Weekly Discussion Comments____

9-13-15
Weekly Discussion Comments____  Discuss your experience with the text____

9-20-15
Weekly Discussion Comments____

9-27-15
Weekly Discussion Comments____  Article 1_____

10-4-15
Weekly Discussion Comments____

10-11-15
Weekly Discussion Comments____  Article 2_____

10-18-15
Weekly Discussion Comments____

10-25-15
Weekly Discussion Comments____

11-1-15
Weekly Discussion Comments____

11-8-15
Weekly Discussion Comments____  Form 990 Project_____

11-15-15
Weekly Discussion Comments____

11-22-15
Weekly Discussion Comments____

11-30-15  MONDAY

Final Project_____

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