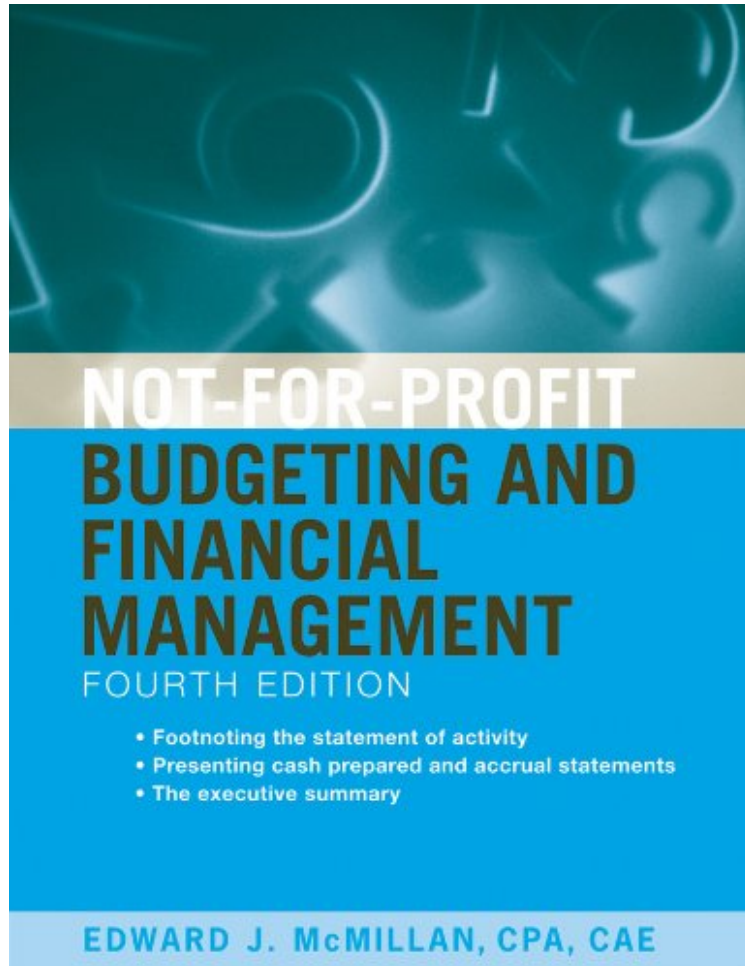


Not-for-Profit Budgeting and Financial Management

Edward J. McMillan

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Edward J. McMillan : Not-for-Profit Budgeting and Financial Management before purchasing it in order to gage whether or not it would be worth my time, and all praised Not-for-Profit Budgeting and Financial Management:

0 of 0 people found the following review helpful. Five StarsBy chrisPurchased book for class. No complaints.0 of 0 people found the following review helpful. Not for beginnersBy C. BRESKI admit that I'm a beginner in accounting. However, I'm not a beginning reader. I stalled on page 15, #7 where it says, "Decrease unrestricted cash by \$1,200..." When I referred to the Unrestricted Cash table, there was a "+1,200". "Decrease" and "+" do not equate. Accounting is difficult enough to the uninitiated, but if what is stated and what is charted do not jibe, I move on to another author's book that either has the correct example, or explains how "Decrease" equals plus. I suppose if I were in a classroom with Mr. McMillan I could have him clarify this mystery, but I'm not. I do not recommend this book for beginners.0 of 0 people found the following review helpful. Lousy proofreading mars this volumeBy JoyceThe proofreading done on the 4th edition was extremely poor. Not only are there errors in the text, but several of the exhibits are mislabeled with figures placed in the wrong columns so the column totals are off. I am very disappointed.One thing I do like is the

example of a Sample Consolidated Statement of Activity. It manages to show a wealth of information about the current month compared to prior year and to current budget with variance plus the same for year to date figures. I'm going to use this format for my next finance committee meeting. I'm about halfway through reading this book and expect to get more useful information, but I wish the publisher had done a better job with editing and proofreading. Were I the author, I'd be very embarrassed.

Take control of your organization's short- and long-term financial plan Now fully revised, *Not-for-Profit Budgeting and Financial Management, Second Edition*, offers a financial planning system that is not only easy to use and monitor, but also ensures true fiscal accountability in the complex not-for-profit arena. Adds three entirely new chapters on Footnoting the Statement of Activity, Presenting Cash Prepared and Accrual Statements on the same page, and The Importance of the Executive Summary Fully updated with the latest financial advice to benefit your nonprofit Explains how to separate controllable, semi-controllable, and fixed expenses Reveals how you can prepare and present such top-notch budget documents that budgets will be approved the first time Written in a nontechnical, understandable format, incorporating dozens of relevant forms and documents, this completely revised and expanded edition will enable your nonprofit organization to create and manage reasonable financial plans that fit their organization's needs.

From the Back Cover Take control of your organization's short- and long-term financial plan The trend toward decentralizing decision-making powers in not-for-profit organizations means a greater number of employees are responsible for creating and managing the annual budget. Budgets, therefore, must be well designed, easy to implement, and accessible to professionals from a variety of backgrounds. Wishful thinking? Not any more. Continuous budgeting, as explained in Edward McMillan's trenchant *Not-for-Profit Budgeting and Financial Management*, offers a system that is not only easy to use and monitor, but also ensures true fiscal accountability in the complex not-for-profit arena. Continuous budgeting breaks down time-consuming annual budgeting processes into twelve easy-to-manage increments that produce more accurate and effective resource allocation. In this handy guide, the author explains how to: Separate controllable, semi-controllable, and fixed expenses Take corrective actions during the year to offset budget shortfalls Define the roles of the CEO, CFO, the staff, and volunteer leaders Establish expense reduction plans before they are needed Prepare and present such top-notch budget documents that budgets will be approved the first time McMillan writes in a nontechnical, understandable, how-to language and format, incorporating dozens of relevant forms and documents. This completely revised and expanded edition also includes all-new material on long-term financial planning, so that not-for-profits can work toward liberating themselves from the year-to-year scramble for increasingly scarce resources. Not-for-profit managers must be able to direct and control their resource allocation rather than be controlled by outdated, cumbersome, and inaccurate budgeting processes. *Not-for-Profit Budgeting and Financial Management*, and its powerful system of continuous budgeting, enables all not-for-profit professionals to create and manage reasonable financial plans that fit their organization's needs. About the Author EDWARD J. McMILLAN, CPA, CAE, is the author of *Guide to Fringe Benefits for Not-for-Profit Organizations*, *Complying with SFAS #116 and #117*, *Essential Financial Considerations for Not-for-Profit Organizations, Second Edition*, *Budgeting and Financial Management Handbook, Second Edition*, *Model Accounting and Financial Policies and Procedures Handbook, Second Edition*, and *The Audit: A Novel*. He is a nationally recognized speaker on not-for-profit financial and management topics and, in 1993, was appointed faculty chair for finance for the United States Chamber of Commerce's Institutes for Organization Management program.