## Balance Sheet
**A financial report showing where you stand at a point in time.**

- **Snapshot** — What you own and owe on a specific date
- **Liquidity** — How quickly you can access your cash and other short-term assets
- **Assets** — What your organization owns or has the right to use
- **Liabilities** — What your organization owes
- **Reserves** — Emergency funds

## Income Statement
**A financial report showing operating results over a specific time period**

- **Period of Time** — A set, recurring increment over which an income statement reports
- **Budget** — Your financial plan
- **Actuals** — True financial results
- **Reporting** — Presentation of meaningful financial information
- Revenue Diversification — Using multiple funding sources to hedge against financial instability

## Nine-Ninety (IRS Form 990)
**Annual required tax filing that highlights a nonprofit’s mission and compliance with federal regulations**

- **Public Document** — 990 is your most public financial document
- **Marketing Tool.** — 990 can be used to market your mission, programs, success, and stability
- **Governance** — 990 includes a listing of policies and governance best practices
- **Compliance & Penalties** — Annual reporting is mandatory

## Giving
**Healthy nonprofits make use of a wide range of funding sources and are mindful of their differences in accounting, donor expectations, and restrictions**

- **Communication** — Fundraising and accounting must be aligned
- **Pledge** — Commitment for a specific contribution amount
- **Endowment** — Earnings used by an organization while the principal remains intact
- **In-kind** — Donations other than cash or pledges
- **Restrictions** — Contributions earmarked by the donor for a specific use

## Oversight
**Board members are ultimately responsible for the effective, responsible use of a nonprofit’s resources**

- **Internal Controls** — An organization’s monitoring, measuring, and directing against risk and fraud
- **Access** — Segregation of duties, specific delegation of authority
- **Policies & Procedures** — Protocols guiding behaviors and outcomes
- **Review** — Examination of an organization’s finances in summary form
- **Avoiding Fraud** — Critical to the success and integrity of an organization
### BINGO: Overview of Financial and Governance Reporting

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In partnership with: [Killer Infographics], [Jacobson Jarvis], [Cantadora]