

Financial Reporting for Endowments and Other Donor-Restricted Funds

Course Objectives

- Gain an understanding of current FASB net asset classification scheme and financial reporting requirements for endowments and other donor-restricted contributions.
- Consider impact ASU 2016-14 *Presentation of Financial Statements of Not-for-Profit Entities* will have on classification and reporting of endowments and other donor restricted funds.
- Discuss the Uniform Prudent Management of Institutional Funds Act and its impact on financial reporting of donor-restricted endowment funds.

Presenter – Mimi Holt

- Joined Blazek & Vetterling in 1994; became partner in 2007.
 - In addition to client engagements, serves as firm's technical concurring reviewer.
 - Business manager and controller of a private university before beginning public accounting career with Price Waterhouse.
 - Teaches in the Rice University Continuing Studies Nonprofit Finance Certificate Program.
 - Develops and presents continuing professional education to employees, clients and the public on topics of interest to NPOs.
- Blazek & Vetterling** is located in Houston, Texas and provides tax, audit and other services to nonprofit organizations, governmental units, and employee benefit plans throughout the United States.

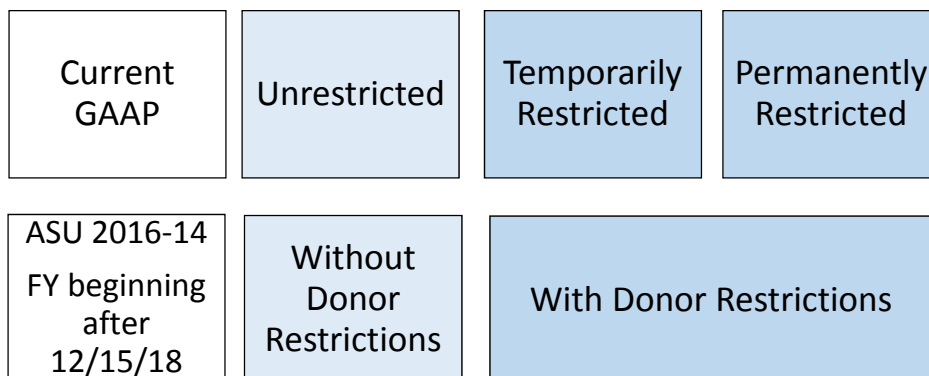
Net Assets

- Excess or deficiency of assets over liabilities of a not-for-profit organization.
- Classify in mutually exclusive categories based on absence or existence of donor-imposed restrictions.
- Provide information about the nature and amounts of different types of restrictions.

Net Assets

- *Permanently restricted net assets*
 - restricted by donor in perpetuity
- *Temporarily restricted net assets*
 - restricted by donor for specific purposes or time periods
- *Unrestricted net assets*
 - not restricted by donor-imposed stipulations
 - may be limited in other respects, such as by contract or board designation

Net Assets



Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](http://utcle.org/elibrary)

Title search: Financial Reporting for Endowments and Donor-Restricted Funds

Also available as part of the eCourse

[2017 Nonprofit Organizations eConference](#)

First appeared as part of the conference materials for the
34th Annual Nonprofit Organizations Institute session
"Financial Reporting for Endowments and Donor-Restricted Funds"