KUNKEL ACCOUNTING AND CONSULTING

Sample Nonprofit QBO Setup Package

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HOW TO USE THIS PACKAGE

1. The Chart of Accounts tab shows the recommended QBO account structure including standard nonprofit account numbers.
2. Classes track FUNCTIONAL expenses (Program vs. Management & General vs. Fundraising) — required for Statement of Functional Expenses.
3. Locations track DONOR RESTRICTIONS (With vs. Without Donor Restrictions) — required for Statement of Activities column presentation.
4. Every expense transaction should be tagged with both a Class and a Location in QBO.
5. Financial statements include comparative 2024/2023 figures and built-in tie-out checks to verify accuracy.
6. Replace all bracketed placeholders [Name] with the client's actual program and organization names.

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CHART OF ACCOUNTS — NONPROFIT ORGANIZATION

Sample QBO Setup | Kunkel Accounting and Consulting

Acct #	Account Type	Account Name	Detail Type	Description	Notes
ASSETS					
1010	Bank	Operating Checking Account	Checking	Primary operating account	
1020	Bank	Savings / Reserve Account	Savings	Board-designated reserve funds	
1110	Accounts Receivable	Contributions Receivable	Accounts Receivable	Unconditional pledges due within one year	
1120	Other Current Assets	Grants Receivable	Other Current Assets	Amounts due from government/foundation grants	
1210	Other Current Assets	Prepaid Expenses	Prepaid Expenses	Insurance, event deposits, software subscriptions	
1220	Other Current Assets	Security Deposits	Other Current Assets	Deposits paid on leased facilities	
1510	Fixed Assets	Equipment	Machinery & Equipment	Computers, furniture, program equipment — capitalize >$1,000	
1520	Fixed Assets	Accumulated Depreciation	Accumulated Depreciation	Contra asset — offsets equipment cost	
1610	Other Assets	Investments — Endowment	Other Long-term Investments	Endowment fund investments at fair value	
LIABILITIES					
2010	Accounts Payable	Accounts Payable	Accounts Payable	Amounts owed to vendors	
2110	Other Current Liabilities	Accrued Payroll and Vacation	Other Current Liabilities	Wages earned but not yet paid; earned vacation	
2210	Other Current Liabilities	Deferred Revenue — Events	Deferred Revenue	Ticket/sponsorship payments received before event date	
2220	Other Current Liabilities	Refundable Advances — Grants	Deferred Revenue	Conditional grant funds not yet earned	
NET ASSETS					
3010	Equity	Net Assets Without Donor Restrictions — Undesignated	Opening Balance Equity	Freely available for general operations	
3020	Equity	Net Assets Without Donor Restrictions — Board Designated	Retained Earnings	Set aside by board; can be undesignated by board vote	
3110	Equity	Net Assets With Donor Restrictions — Purpose/Time	Retained Earnings	Restricted by donor for specific programs or time periods	
3120	Equity	Net Assets With Donor Restrictions — In Perpetuity	Retained Earnings	Permanent endowment corpus — never expended	
REVENUE					
4010	Income	Contributions — Unrestricted	Service/Fee Income	Cash donations without donor restrictions	
4020	Income	Contributions — Restricted	Service/Fee Income	Cash donations with donor-imposed restrictions	
4110	Income	In-Kind Contributions — Services	Service/Fee Income	Donated professional services at fair market value	
4120	Income	In-Kind Contributions — Facilities	Service/Fee Income	Donated use of space at estimated rental value	
4130	Income	In-Kind Contributions — Goods	Service/Fee Income	Donated supplies and materials at fair market value	
4210	Income	Government Grants	Service/Fee Income	Federal, state, or local government grant awards	
4220	Income	Foundation Grants	Service/Fee Income	Private foundation grant awards	
4310	Income	Special Events Revenue	Service/Fee Income	Gross ticket sales, sponsorships, auction proceeds	
4410	Income	Program Services Revenue	Service/Fee Income	Fees charged for program participation	
4510	Income	Investment Income	Investment Income	Interest, dividends on operating investments	
4910	Income	Net Assets Released from Restrictions	Service/Fee Income	Reclassification from restricted to unrestricted	
EXPENSES					
5010	Expenses	Salaries and Wages	Payroll Expenses	Gross wages for all employees — allocate by Class	
5020	Expenses	Payroll Taxes	Payroll Expenses	Employer FICA, FUTA, SUTA — allocate by Class	
5030	Expenses	Employee Benefits	Payroll Expenses	Health insurance, retirement — allocate by Class	

5040	Expenses	Contract Labor	Contract Labor	Independent contractors and consultants	
6010	Expenses	Occupancy — Rent	Rent or Lease	Office and program space rent — allocate by sq ft %	
6020	Expenses	Occupancy — Utilities	Utilities	Electric, gas, water, internet — allocate by sq ft %	
6030	Expenses	Depreciation Expense	Depreciation	Annual depreciation on fixed assets	
6110	Expenses	Professional Fees — Audit	Legal & Professional Fees	Annual audit and review fees	
6120	Expenses	Professional Fees — Legal	Legal & Professional Fees	Legal counsel fees	
6130	Expenses	Professional Fees — Accounting	Legal & Professional Fees	Bookkeeping and tax preparation	
6140	Expenses	Insurance	Insurance	General liability, D&O, property insurance	
6210	Expenses	Office Supplies	Office/General Administrative Expenses	Paper, ink, general supplies	
6220	Expenses	Postage and Printing	Office/General Administrative Expenses	Mailings, newsletters, printed materials	
6230	Expenses	Technology and Software	Office/General Administrative Expenses	QBO, Microsoft 365, other software	
6310	Expenses	Program Supplies	Supplies & Materials	Supplies used directly in program delivery	
6320	Expenses	Food and Meals	Meals and Entertainment	Participant meals, program food costs	
6330	Expenses	Travel and Transportation	Travel	Staff mileage, public transit, program travel	
6340	Expenses	Conferences and Training	Travel	Staff professional development, conferences	
6410	Expenses	Fundraising — Event Costs	Advertising/Promotional	Direct costs of fundraising events	
6420	Expenses	Fundraising — Marketing	Advertising/Promotional	Donor appeals, grant writing, marketing materials	
6510	Expenses	Grants to Sub-recipients	Charitable Contributions	Pass-through grants awarded to other organizations	
6610	Expenses	In-Kind Expense — Services	Other Miscellaneous Service Cost	Offset to in-kind services revenue — must equal revenue	
6620	Expenses	In-Kind Expense — Facilities	Other Miscellaneous Service Cost	Offset to in-kind facilities revenue — must equal revenue	
6630	Expenses	In-Kind Expense — Goods	Other Miscellaneous Service Cost	Offset to in-kind goods revenue — must equal revenue	

CLASSES SETUP — FUNCTIONAL EXPENSE TRACKING

In QBO: Settings → All Lists → Classes → New

PURPOSE: Classes track HOW money is spent by function — required for the Statement of Functional Expenses

Class Name	Function Category	Description / When to Use
── PROGRAM SERVICES ──		
Program 1 — [Name]	Program Services	Replace with client's actual program name (e.g. 'Tutoring', 'Food Pantry', 'Youth Services')
Program 2 — [Name]	Program Services	Add one class per distinct program the organization operates
Program 3 — [Name]	Program Services	Each program should have its own class for granular reporting
── SUPPORTING SERVICES ──		
Management and General	Supporting Services	Overhead expenses that benefit the whole organization — executive salaries, audit fees, accounting, insurance, general office
Fundraising	Supporting Services	Costs directly related to raising money — event costs, donor appeals, grant writing, fundraising staff
Special Events	Supporting Services	Direct costs of special fundraising events — venue, catering, entertainment (shown net of revenue on Statement of Activities)
── ALLOCATION GUIDANCE ──		
Shared Costs — Salaries	**Multiple Functions**	**Split payroll across classes based on documented time & effort estimates. Update quarterly or when roles change.**
Shared Costs — Occupancy	**Multiple Functions**	**Split rent and utilities using square footage percentages occupied by each function. Document the allocation method.**
Shared Costs — Technology	**Multiple Functions**	**Allocate software and IT costs based on estimated usage by function.**

ALLOCATION METHODS

Expenses that benefit a single function should be tagged to the appropriate Class at the time of entry. Expenses that benefit multiple functions require allocation across Classes using one of the two methods below.

Method 1 — Split at Point of Entry

Use when the allocation varies by transaction or the split is determinable at the time of entry. In QBO, split the transaction across multiple lines on the same bill or expense, assigning each line to the appropriate Class and amount. Best for: program supplies, contract labor, direct program costs.

Method 2 — Month-End Journal Entry

Use when the expense has a fixed, documented allocation that does not change month to month. Record the full expense to a holding account or single Class, then reallocate via journal entry at month-end using the documented percentages. Best for: rent and utilities (square footage %), payroll (time and effort %), insurance, technology.

Documentation Requirement

All allocation methodologies must be documented in writing and consistently applied. The allocation basis (square footage percentages, time and effort estimates, FTE ratios) should be reviewed and updated at least annually or whenever there is a significant change in operations. This documentation supports audit readiness and grant compliance.

LOCATIONS SETUP — DONOR RESTRICTION TRACKING

In QBO: Settings → All Lists → Locations → New

PURPOSE: Locations track WHERE money belongs — whether it is donor-restricted or freely available

Location Name	Restriction Type	Description / When to Use
── WITHOUT DONOR RESTRICTIONS ──		
Unrestricted — Operating	Without Donor Restrictions	General operating funds with no donor-imposed conditions. Default location for most day-to-day transactions.
Unrestricted — Board Designated	Without Donor Restrictions	Funds set aside by board action (e.g. operating reserve, quasi-endowment). Technically unrestricted but board-designated.
── WITH DONOR RESTRICTIONS — PURPOSE ──		
Restricted — [Program Name 1]	With Donor Restrictions — Purpose	Donor gifts restricted for a specific program. Release to Unrestricted when spent on that program.
Restricted — [Program Name 2]	With Donor Restrictions — Purpose	Add one location per restricted fund or grant with a distinct purpose restriction.
Restricted — Capital Campaign	With Donor Restrictions — Purpose	Gifts restricted for building, renovation, or equipment purchases.
── WITH DONOR RESTRICTIONS — TIME ──		
Restricted — Future Year Pledges	With Donor Restrictions — Time	Unconditional pledges payable in future years. Release to Unrestricted when the pledge period arrives.
── WITH DONOR RESTRICTIONS — IN PERPETUITY ──		
Endowment — Corpus (Permanent)	With Donor Restrictions — In Perpetuity	Permanent endowment principal. Never expended. Only investment income may be spent.
── RELEASING RESTRICTIONS ──		
How to Release: Journal Entry	**N/A**	**Debit: Net Assets Released from Restrictions (With Donor Restrictions location). Credit: Net Assets Released from Restrictions (Unrestricted location). Amount = qualifying expenses incurred.**

SAMPLE NONPROFIT ORGANIZATION

STATEMENT OF ACTIVITIES

For the Years Ended December 31, 2024 and 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	2024 Total	Without Donor Restrictions	With Donor Restrictions	2023 Total
SUPPORT, REVENUE, AND GAINS						
Public Support						
Contributions	$285,000	$95,000	$380,000	$255,000	$60,000	$315,000
In-Kind Contributions — Services	$42,000	-	$42,000	$38,000	-	$38,000
In-Kind Contributions — Facilities	$36,000	-	$36,000	$32,000	-	$32,000
In-Kind Contributions — Goods	$8,500	-	$8,500	$7,200	-	$7,200
Total Public Support	**$371,500**	**$95,000**	**$466,500**	**$332,200**	**$60,000**	**$392,200**
Government and Foundation Grants	$75,000	-	$75,000	$60,000	-	$60,000
Special Events Revenue, net	$88,000	-	$88,000	$72,000	-	$72,000
Program Services Revenue	$12,000	-	$12,000	$9,500	-	$9,500
Investment Income	$4,200	$500	$4,700	$3,100	-	$3,100
Net Assets Released from Restrictions	$48,000	($48,000)	-	$35,000	($35,000)	-
TOTAL SUPPORT AND REVENUE	**$598,700**	**$47,500**	**$646,200**	**$511,800**	**$25,000**	**$536,800**
EXPENSES						
Program Services						
Program 1 — [Name]	$147,700	-	$147,700	$129,500	-	$129,500
Program 2 — [Name]	$114,900	-	$114,900	$101,400	-	$101,400
Program 3 — [Name]	$78,300	-	$78,300	$68,950	-	$68,950
Total Program Services	**$340,900**	**-**	**$340,900**	**$299,850**	**-**	**$299,850**
Supporting Services						
Management and General	$59,700	-	$59,700	$55,450	-	$55,450
Fundraising	$44,400	-	$44,400	$37,700	-	$37,700
Total Supporting Services	**$104,100**	**-**	**$104,100**	**$93,150**	**-**	**$93,150**
TOTAL EXPENSES	**$445,000**	**-**	**$445,000**	**$393,000**	**-**	**$393,000**
CHANGE IN NET ASSETS	**$153,700**	**$47,500**	**$201,200**	**$118,800**	**$25,000**	**$143,800**

Net Assets, Beginning of Year	$420,000	$85,000	$505,000		$301,200	$60,000	$361,200
NET ASSETS, END OF YEAR	**$573,700**	**$132,500**	**$706,200**		**$420,000**	**$85,000**	**$505,000**

TIE-OUT CHECKS							
Total Revenue - Total Expenses = Change in Net Assets	$201,200	✓ **PASS**					
Change in Net Assets + Beg = Ending Net Assets — ties	$706,200	✓ **PASS**					
Without + With Donor Restrictions = Total — Ending NA	$646,200	✓ **PASS**					
Total Revenue - Total Expenses = Change in Net Assets	$143,800	✓ **PASS**					

2023: Total Revenue - Total Expenses = Change in Net Assets		
2023: Change in Net Assets + Beg = Ending — ties to S	$505,000	✓ **PASS**
2024 Beginning Net Assets = 2023 Ending Net Assets	$505,000	✓ **PASS**

See accompanying notes to financial statements.

SAMPLE NONPROFIT ORGANIZATION

STATEMENT OF FUNCTIONAL EXPENSES

For the Years Ended December 31, 2024 and 2023

	2024						
	Prog 1 [Name]	Prog 2 [Name]	Prog 3 [Name]	Total Program	Mgmt & General	Fund-raising	TOTAL
Salaries, Payroll Taxes & Benefits	$73,500	$57,500	$39,500	$170,500	$34,500	$25,500	$230,500
Contract Labor	$10,500	$7,000	$4,800	$22,300	$3,500	$2,200	$28,000
Occupancy — Rent & Utilities	$25,000	$19,500	$13,000	$57,500	$7,200	$3,600	$68,300
Professional Fees	$7,000	$5,500	$3,500	$16,000	$5,500	$2,700	$24,200
Program Supplies	$8,000	$6,500	$5,000	$19,500	-	-	$19,500
In-Kind — Services & Facilities	$13,000	$10,500	$7,000	$30,500	$2,800	-	$33,300
Insurance	$2,700	$2,200	$1,400	$6,300	$1,800	$450	$8,550
Technology & Software	$1,800	$1,300	$900	$4,000	$1,800	$450	$6,250
Postage & Printing	-	-	-	-	$900	$3,100	$4,000
Travel & Meetings	$3,500	$2,700	$1,800	$8,000	$900	$500	$9,400
Fundraising Event Costs	-	-	-	-	-	$5,400	$5,400
Depreciation & Amortization	$900	$900	$500	$2,300	$500	$500	$3,300
Miscellaneous	$1,800	$1,300	$900	$4,000	$300	-	$4,300
TOTAL EXPENSES	**$147,700**	**$114,900**	**$78,300**	**$340,900**	**$59,700**	**$44,400**	**$445,000**

	2023						
	Prog 1 [Name]	Prog 2 [Name]	Prog 3 [Name]	Total Program	Mgmt & General	Fund-raising	TOTAL
Salaries, Payroll Taxes & Benefits	$64,500	$51,500	$35,500	$151,500	$33,200	$21,500	$206,200
Contract Labor	$9,000	$6,000	$4,200	$19,200	$3,000	$1,800	$24,000
Occupancy — Rent & Utilities	$22,000	$17,000	$11,500	$50,500	$6,200	$3,100	$59,800
Professional Fees	$6,000	$5,000	$3,000	$14,000	$5,000	$2,200	$21,200
Program Supplies	$7,000	$5,500	$4,000	$16,500	-	-	$16,500
In-Kind — Services & Facilities	$11,500	$9,000	$6,000	$26,500	$2,500	-	$29,000
Insurance	$2,400	$1,900	$1,200	$5,500	$1,600	$400	$7,500
Technology & Software	$1,600	$1,200	$800	$3,600	$1,600	$350	$5,550
Postage & Printing	-	-	-	-	$800	$2,700	$3,500
Travel & Meetings	$3,000	$2,300	$1,500	$6,800	$800	$400	$8,000
Fundraising Event Costs	-	-	-	-	-	$4,800	$4,800
Depreciation & Amortization	$900	$900	$450	$2,250	$450	$450	$3,150
Miscellaneous	$1,600	$1,100	$800	$3,500	$300	-	$3,800
TOTAL EXPENSES	**$129,500**	**$101,400**	**$68,950**	**$299,850**	**$55,450**	**$37,700**	**$393,000**

TIE-OUT CHECKS

Check	Prog 1	Prog 2	Prog 3	Total Prog	M&G	Fund-raising	TOTAL
	2024						
FE Total (Row 19)	**$147,700**	**$114,900**	**$78,300**	**$340,900**	**$59,700**	**$44,400**	**$445,000**
SOA Per Tab 4	**$147,700**	**$114,900**	**$78,300**	**$340,900**	**$59,700**	**$44,400**	**$445,000**
Tie-Out	**✓ PASS**	**✓ PASS**	**✓ PASS**	**✓ PASS**	**✓ PASS**	**✓ PASS**	**✓ PASS**

Check	Prog 1	Prog 2	Prog 3	Total Prog	M&G	Fund-raising	TOTAL
	2023						
FE Total (Row 19)	**$129,500**	**$101,400**	**$68,950**	**$299,850**	**$55,450**	**$37,700**	**$393,000**
SOA Per Tab 4	**$129,500**	**$101,400**	**$68,950**	**$299,850**	**$55,450**	**$37,700**	**$393,000**
Tie-Out	**✓ PASS**	**✓ PASS**	**✓ PASS**	**✓ PASS**	**✓ PASS**	**✓ PASS**	**✓ PASS**

Note: Shared costs (salaries, occupancy) are allocated across functions based on documented time & effort estimates and square footage percentages.

SAMPLE NONPROFIT ORGANIZATION

STATEMENT OF FINANCIAL POSITION

As of December 31, 2024 and 2023

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	$312,000	$241,000
Contributions Receivable	$45,000	$30,000
Grants Receivable	$28,000	$15,000
Prepaid Expenses	$12,000	$8,500
Total Current Assets	**$397,000**	**$294,500**
PROPERTY AND EQUIPMENT, net	$18,500	$22,000
OTHER ASSETS		
Investments — Endowment	$308,900	$199,800
Security Deposits	$8,000	$8,000
Total Other Assets	**$316,900**	**$207,800**
TOTAL ASSETS	**$732,400**	**$524,300**
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	$4,200	$3,800
Accrued Payroll and Vacation	$8,000	$7,500
Deferred Revenue — Events	$12,000	$8,000
Refundable Advances — Grants	$2,000	-
Total Current Liabilities	**$26,200**	**$19,300**
TOTAL LIABILITIES	**$26,200**	**$19,300**
NET ASSETS		
Without Donor Restrictions — Undesignated	$366,950	$213,700
Without Donor Restrictions — Board Designated	$206,750	$206,300
Total Without Donor Restrictions	**$573,700**	**$420,000**
With Donor Restrictions — Purpose/Time	$122,500	$75,000
With Donor Restrictions — In Perpetuity	$10,000	$10,000
Total With Donor Restrictions	**$132,500**	**$85,000**
TOTAL NET ASSETS	**$706,200**	**$505,000**
TOTAL LIABILITIES AND NET ASSETS	**$732,400**	**$524,300**

TIE-OUT CHECKS		
Total Assets = Total Liabilities + Total Net Assets (2024)	$732,400	✓ **PASS**
Total Assets = Total Liabilities + Total Net Assets (2023)	$524,300	✓ **PASS**
Ending Net Assets ties to Statement of Activities (2024)	$706,200	✓ **PASS**
Ending Net Assets ties to Statement of Activities (2023)	$505,000	✓ **PASS**

2024 Beginning Net Assets = 2023 Ending Net Assets (per SOA)

See accompanying notes to financial statements.

SAMPLE NONPROFIT ORGANIZATION

STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2024 and 2023

	2024	2023	Cross-Check (2024)	Check Description
CASH FLOWS FROM OPERATING ACTIVITIES				
Change in Net Assets	$201,200	$143,800	$201,200	*Change in Net Assets per SOA*
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Depreciation and Amortization	$3,500	$4,200		
Donated Stock (noncash — remove from revenue)	($18,000)	($14,500)	-	*Donated stock in/out nets to zero*
Proceeds from Sale of Donated Stock	$18,000	$14,500		
Changes in Assets and Liabilities:				
(Increase) Decrease in Contributions Receivable	($15,000)	$8,000	($15,000)	*= -(Contributions Rec. 2024 - 2023)*
(Increase) Decrease in Grants Receivable	($13,000)	$5,000	($13,000)	*= -(Grants Rec. 2024 - 2023)*
(Increase) Decrease in Prepaid Expenses	($3,500)	$2,200	($3,500)	*= -(Prepaid Exp. 2024 - 2023)*
Increase (Decrease) in Accounts Payable	$400	($600)	$400	*= AP 2024 minus AP 2023*
Increase (Decrease) in Accrued Payroll	$500	$1,200	$500	*= Accrued Payroll 2024 minus 2023*
Increase (Decrease) in Deferred Revenue	$4,000	$3,500	$4,000	*= Deferred Revenue 2024 minus 2023*
Increase (Decrease) in Refundable Advances	$2,000	($5,000)	$2,000	*= Refundable Advances 2024 minus 2023*
NET CASH PROVIDED BY OPERATING ACTIVITIES	**$180,100**	**$162,300**		
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Equipment	-	($8,500)		
Purchase of Investments — Endowment	($102,200)	($178,500)		
NET CASH USED IN INVESTING ACTIVITIES	**($102,200)**	**($187,000)**		
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from Long-term Restricted Contributions	-	$10,000		
NET CASH PROVIDED BY FINANCING ACTIVITIES	**-**	**$10,000**		
NET INCREASE IN CASH AND CASH EQUIVALENTS	**$77,900**	**($14,700)**		
Cash and Cash Equivalents, Beginning of Year	$241,000	$255,700		
CASH AND CASH EQUIVALENTS, END OF YEAR	**$312,000**	**$241,000**	$312,000	*Ending cash per SFP*

SUPPLEMENTAL DISCLOSURES OF NONCASH ACTIVITIES				
Donated Professional Services	$42,000	$38,000	$42,000	*Per SOA In-Kind Services revenue*
Donated Facilities	$36,000	$32,000	$36,000	*Per SOA In-Kind Facilities revenue*
Donated Goods	$8,500	$7,200	$8,500	*Per SOA In-Kind Goods revenue*
Donated Auction Items	$6,200	$5,800		

Note: Noncash donated services, facilities, and goods are recognized as both revenue and expense at fair market value. No cash changes hands.

TIE-OUT CHECKS		
Ending Cash ties to Statement of Financial Position (2024)	$312,000	✓ **PASS**
Beginning Cash (2024) = Ending Cash (2023)	$241,000	✓ **PASS**
Operating + Investing + Financing = Net Change in Cash (2024)	$77,900	✓ **PASS**
Contributions Receivable change agrees to SFP	($15,000)	✓ **PASS**
Grants Receivable change agrees to SFP	($13,000)	✓ **PASS**
Prepaid Expenses change agrees to SFP	($3,500)	✓ **PASS**
Accounts Payable change agrees to SFP	$400	✓ **PASS**
Accrued Payroll change agrees to SFP	$500	✓ **PASS**
Deferred Revenue change agrees to SFP	$4,000	✓ **PASS**
Noncash — Donated Services agrees to SOA In-Kind Revenue	$42,000	✓ **PASS**
Noncash — Donated Facilities agrees to SOA In-Kind Revenue	$36,000	✓ **PASS**
Noncash — Donated Goods agrees to SOA In-Kind Revenue	$8,500	✓ **PASS**

See accompanying notes to financial statements.