7. **Not-for-Profit Accounting and Reporting Concepts**

8. **Not-for-Profit Specific Industry Application**

**問題編**

175. **CPA-01207 ARE R03 #11**
Oz, a non-governmental not-for-profit organization, received $50,000 from Ame Company to sponsor a play given by Oz at the local theater. Oz gave Ame 25 tickets, which generally cost $100 each. Ame received no other benefits. What amount of ticket sales revenue should Oz record?

a. $0  
b. $2,500  
c. $47,500  
d. $50,000

176. **CPA-01212 ARE R03 #12**
State University received two contributions during the year that must be used to provide scholarships. Contribution A for $10,000 was collected during the year, and $8,000 was spent on scholarships. Contribution B is a pledge for $30,000 to be received next fiscal year. What amount of contribution revenue should the university report in its statement of activities?

a. $8,000  
b. $10,000  
c. $38,000  
d. $40,000

177. **CPA-01215 ARE R03 #15**
Pica, a non-governmental not-for-profit organization, received unconditional promises of $100,000 expected to be collected within one year. Pica received $10,000 prior to year-end. Pica anticipates collecting 90% of the contributions and has a June 30 fiscal year-end. What amount should Pica record as contribution revenue as of June 30?

a. $10,000  
b. $80,000  
c. $90,000  
d. $100,000

178. **CPA-01216 ARE R03 #18**
A not-for-profit voluntary health and welfare organization received a $500,000 permanent endowment. The donor stipulated that the income must be used for a mental health program. The endowment fund reported $60,000 net decrease in market value and $30,000 investment income. The organization spent $45,000 on the mental health program during the year. What amount of change in temporarily restricted net assets should the organization report?

a. $75,000 decrease.  
b. $15,000 decrease.  
c. $0  
d. $425,000 increase.
Stanton College, a not-for-profit organization, received a building with no donor stipulations as to its use. Stanton does not have an accounting policy implying a time restriction on donated assets. What type of net assets should be increased when the building was received?

I. Unrestricted.
II. Temporarily restricted.
III. Permanently restricted.
   a. I only.
   b. II only.
   c. III only.
   d. II or III.

Pharm, a non-governmental not-for-profit organization, is preparing its year-end financial statements. Which of the following statements is required?

a. Statement of changes in financial position.
b. Statement of cash flows.
c. Statement of changes in fund balance.
d. Statement of revenue, expenses and changes in fund balance.

During 1997, Jones Foundation received the following support:
A cash contribution of $875,000 to be used at the board of directors’ discretion;
A promise to contribute $500,000 in 1998 from a supporter who has made similar contributions in prior periods;
Contributed legal services with a value of $100,000, which Jones would have otherwise purchased.
At what amounts would Jones classify and record these transactions?

<table>
<thead>
<tr>
<th>Unrestricted revenue</th>
<th>Temporarily restricted revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. $1,375,000</td>
<td>$ 0</td>
</tr>
<tr>
<td>b. $ 875,000</td>
<td>$ 500,000</td>
</tr>
<tr>
<td>c. $ 975,000</td>
<td>$ 0</td>
</tr>
<tr>
<td>d. $ 975,000</td>
<td>$ 500,000</td>
</tr>
</tbody>
</table>

At the beginning of the year, the Baker Fund, a non-governmental not-for-profit corporation, received a $125,000 contribution restricted to youth activity programs. During the year, youth activities generated revenues of $89,000 and had program expenses of $95,000. What amount should Baker report as net assets released from restrictions for the current year?

a. $0
b. $6,000
c. $95,000
d. $125,000

Not-for-profit organizations are considered financially interrelated organizations in the event that one of the organizations:

a. Is able to influence the operating and financial decisions of the other.
b. Has an ongoing economic interest in the net assets of the other.
c. Is both able to influence the operating and financial decisions of the other AND has an ongoing economic interest in the net assets of the other.
d. Serves a broader geographic area that fully includes the area defined by mission of the interrelated organization.
Not-for-Profit Accounting

7. Not-for-Profit Accounting and Reporting Concepts
8. Not-for-Profit Specific Industry Application

解答編

175. CPA-01207
Rule: Generally, the difference between the fair value of purchases and the amount transferred is classified as a contribution.

Choice "b" is correct. Oz would account for the $50,000 receipt from Ame Company as a contribution and as ticket sales revenue. Ticket sales revenue is equal to the fair value of the purchase ($25 x 100 tickets = $2,500). Contribution revenue is equal to the difference between the amount contributed and the fair value of purchases given in the exchange ($50,000 – $2,500 = $47,500).
Choice “a” is incorrect. The fair market value of the tickets purchased by the Ame Company is accounted for as ticket sales revenue.
Choice “c” is incorrect. The difference between the fair market value of the tickets sold to the Ame Company and the total transferred is contribution revenue, not ticket sales revenue.
Choice “d” is incorrect. The total amount of the transfer is not accounted for as ticket sale revenue, only the fair market value of the items sold.

【ポイント解説】
何らかの資産と交換に寄付を受領した場合、交換に出した資産の時価（FMV）を超える部分が寄付収益（contribution revenue）として計上される。

176. CPA-01212
Rule: Cash contributions and unconditional pledges are recognized as contribution revenue in the year in which the cash or pledge is received.

Choice "d" is correct. State University would account for cash contributions and pledged contributions as contribution revenue in the year the collection or pledge was made. Note that the question asks for "contribution" revenue without reference to classification.

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contribution A</td>
<td>$10,000</td>
<td></td>
</tr>
<tr>
<td>Contribution B</td>
<td>$30,000</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$40,000</strong></td>
<td></td>
</tr>
</tbody>
</table>

Choice “a” is incorrect. The $8,000 in contributions represents only the extent to which money has been expended in accordance with restrictions.
Choice “b” is incorrect. The $10,000 in contributions excludes the pledge receivable of $30,000.
Choice “c” is incorrect. The combination of expended contributions and the uncollected pledges is incorrect.

【ポイント解説】
Contribution A = Cash contribution
Donorによる制限が付されていようがいまいが、受領時に、寄付収益（contribution revenue）を認識する。

Contribution B = (Unconditional) Pledge
「無条件」の寄付の約束の場合、約束した時に、寄付収益（contribution revenue）を認識することができる。
∵ $10,000 + $30,000 = $40,000
177. CPA-01215
Choice "c" is correct. Pica would recognize contribution revenue based on the net realizable value of its pledges receivable.

<table>
<thead>
<tr>
<th>Total Pledge Receivable</th>
<th>$100,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net realizable value x 90%</td>
<td>$90,000</td>
</tr>
<tr>
<td>Contributed revenues</td>
<td>$90,000</td>
</tr>
<tr>
<td>Allowance for Doubtful Accounts</td>
<td>$10,000</td>
</tr>
</tbody>
</table>

Choice "a" is incorrect. Pica would recognize contribution in the amount of unconditional pledges whose collection is deemed to be probable along with actual receipts. Pica would not limit its recognition of contribution revenue to only those amounts received.

Choice "b" is incorrect. Pica would recognize contribution in the amount of unconditional pledges whose collection is deemed to be probable and in addition to amounts actually received. Pica would not limit its recognition of contribution revenue to only the uncollected amounts whose receipt is deemed to be probable.

Choice "d" is incorrect. Pica would not recognize the full amount of pledges as contribution revenue if some amounts are deemed to be uncollectible.

【ポイント解説】
「無条件」の寄付の約束の場合、約束した時に寄付収益（contribution revenue）を認識することができる。認識する金額は過去の実績から収益不能と見積もられる分を差し引いた金額となる。

DR Pledge Receivable $100,000
CR Allowance for Uncollectible Pledge $10,000
CR Contribution Revenue $90,000

178. CPA-01216
Choice "c" is correct. The change in temporarily restricted net assets is comprised of the increase in temporarily restricted net assets related to investment earnings and the amounts released from temporary restrictions.

Investment losses in excess of satisfaction of donor-restricted stipulations are treated as unrestricted as follows:

<table>
<thead>
<tr>
<th>Investments Income</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment income</td>
<td>30,000</td>
<td></td>
<td></td>
<td>30,000</td>
</tr>
<tr>
<td>Release restriction</td>
<td>(30,000)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenses</td>
<td>(45,000)</td>
<td></td>
<td>(45,000)</td>
<td></td>
</tr>
<tr>
<td>Subtotal</td>
<td>(15,000)</td>
<td>0</td>
<td>(15,000)</td>
<td></td>
</tr>
<tr>
<td>Unrealized Losses</td>
<td>(60,000)</td>
<td>0</td>
<td>(60,000)</td>
<td></td>
</tr>
</tbody>
</table>

* The decline in fair value of the assets of the endowment fund first reduce the temporarily restricted net assets to the extent that temporarily restricted resources available to defray the loss and then reduce unrestricted net assets.

Choice "a" is incorrect. The unrealized loss on the investment and the net operating loss associated with unrestricted activities are not combined and reported as temporarily restricted.

Choice "b" is incorrect. The net loss in operations is not displayed as temporarily restricted.

Choice "d" is incorrect. The net value of permanent and temporarily restricted net assets and unrestricted net assets are not displayed as temporarily restricted.

【ポイント解説】
本問には、Reclassificationの処理について少し掘り下げた内容が含まれているため、非常に難易度が高いといえる。

RULE: Investment income (dividends and interest) are reported in the period earned in the net asset category as either unrestricted or restricted as stipulated by the donor. Typically earnings on permanent endowments are temporarily restricted.

配当や利息などの投資収益は、Donorにより特に用途などの制限が付されていなければ、Unrestricted。