

Building a Stronger Financial Foundation: #FinancialFocus #CoreConcepts

In honor of Financial Literacy Month, our team spent April sharing a series of short videos breaking down the core accounting concepts that every nonprofit and business leader deserves to understand. In case you missed any, catch up below.

Accrual vs. Cash Basis Accounting

Not sure which accounting method fits your organization? [Pam Falkner Hartigan](#) walks through the key differences in timing and visibility, and explains why accrual accounting often provides a more complete picture for budgeting, forecasting, and compliance.

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0:00 / 1:15

Balance Sheet / Statement of Financial Position

Think of the balance sheet as a snapshot of your organization's financial health at a single point in time. [Melanie Rutan](#) breaks down assets, liabilities, and net assets, and shows how this foundational document helps leaders assess liquidity, solvency, and long-term stability.

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Income Statement / Statement of Activities

How is your organization performing over time? [Liz Hostetler](#) explains how the income statement tracks revenues and expenses across a defined period, making it an essential tool for trend analysis and strategic planning.

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0:00 / 1:12

Internal vs. External Financial Reporting

The same financial data looks very different depending on who's reading it. [Amy O'Connor](#) explores the distinct purposes of internal and external reporting, and why

tailoring reports to the right audience matters for transparency, compliance, and confident decision-making.

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Explore [more resources](#) to help you manage your financials with confidence.



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