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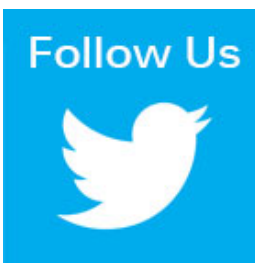
Koch's Corner: Accounting Changes for Non-Profit Contributions

We are pleased to share the next "Koch's Corner" monthly feature by Richard Koch, Gray, Gray & Gray's Director of Quality Control in Client Services. *Koch's Corner delivers concise, "need to know" summaries of important updates on accounting and assurance issues for privately-held companies.*

THIS MONTH'S FEATURE: [Accounting Changes for Non-Profit Contributions](#)

In 2018, the [Financial Accounting Standards Board \(FASB\)](#) issued ASU 2018-08 clarifying the scope and the accounting guidance for contributions received and contributions made. This standard will be applicable for non-public organizations for transactions in which the entity serves as the resource recipient to annual periods beginning after December 15, 2018 (2019 calendar year-ends); and for transactions in which the entity serves as the resource provider to annual periods beginning after December 15, 2019 (2020 calendar year-ends). This standard should be applied on a modified prospective basis. Retrospective application is permitted. Early adoption of the standard is permitted.

This long-anticipated standard brings clarity on how to distinguish an exchange from a non-exchange transaction, as well as what constitutes a condition vs. a restriction. [Read more here.](#)



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Family Business

Coping with the In-Law Challenge



Bringing an in-law into the family business can be a risky proposition and requires careful consideration. Continue reading for some ways to handle the situation, along with important questions that should be answered before hiring the spouse of a family member.

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Human Resources

Workplace Dress Code: A Delicate Balance



Employees should reasonably be expected to conform to certain standards when they set foot in your workplace. When it comes to a dress code, knowing where to draw the line can be tricky. It requires balancing the needs of the business and employees' expectations not to be micromanaged on matters of personal taste. Here are some guidelines.

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Management

Take a Last Resort Stand on Layoffs



When times get tough, tough companies try to keep their staffs intact. It might seem at first glance that laying off employees is a good way to cut costs. But before you make that assumption, take a look at these eight strategies for cutting costs and building a stronger company without losing staff. In the end, you may find that you've given your employees a stronger determination to make the company succeed.

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