
CONTENTS

Figures and Exhibits	v
Acknowledgments	ix
The Authors	xi
Introduction	xiii

PART ONE: COMPREHENDING AND USING FINANCIAL INFORMATION 1

1 The Case for Cash Flow Thinking	3
2 Beginning with Budgets—Conventional and Cash Flow	15
3 How Footnotes Make the Cash Flow Budget Even More Useful	33
4 Forecasting in a Fraction of Time	39
5 Monitoring: A Key Element in Developing Financial Strategies	61
6 Cash Flow Analysis as a Strategic Tool	75
7 Cash Flow Analysis from the Funding Community’s Perspective	87

PART TWO: ESTABLISHING FINANCIAL SECURITY 93

- 8 Cash Flow Strategies in Today's Environment 95
- 9 Cash Flow Opens the Door to a New Resource 103
- 10 Banks, Creditors, and Cash Flow 114
- 11 Using Credit to Manage Fluctuating Cash Flow 129
- 12 Using Credit for Dealing with Deficits 140
- 13 Windfalls and Other Surpluses 170
- 14 Using Credit for Venture 179
- 15 Owning Versus Leasing: Real Estate Strategies 191
- 16 Developing Effective Strategy from Cash Flow
Tools and Principles 206

**PART THREE: FINANCIAL FUTURES IN THE CURRENT WORLD
OF PHILANTHROPY 211**

- 17 Earned Revenue and Discounts 215
- 18 Cash Flow Strategies and Philanthropy Today 221
- 19 Cash Flow Strategies and Philanthropy Tomorrow 230

- Notes 240
- Additional Reading 245
- Index 247