

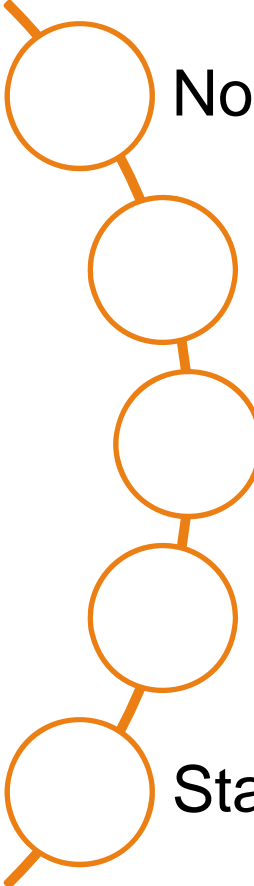


Presented by: Sarah Belliveau
Mark LaPrade
Renee Bishop

Annual NFP Educational Seminar Accounting Update



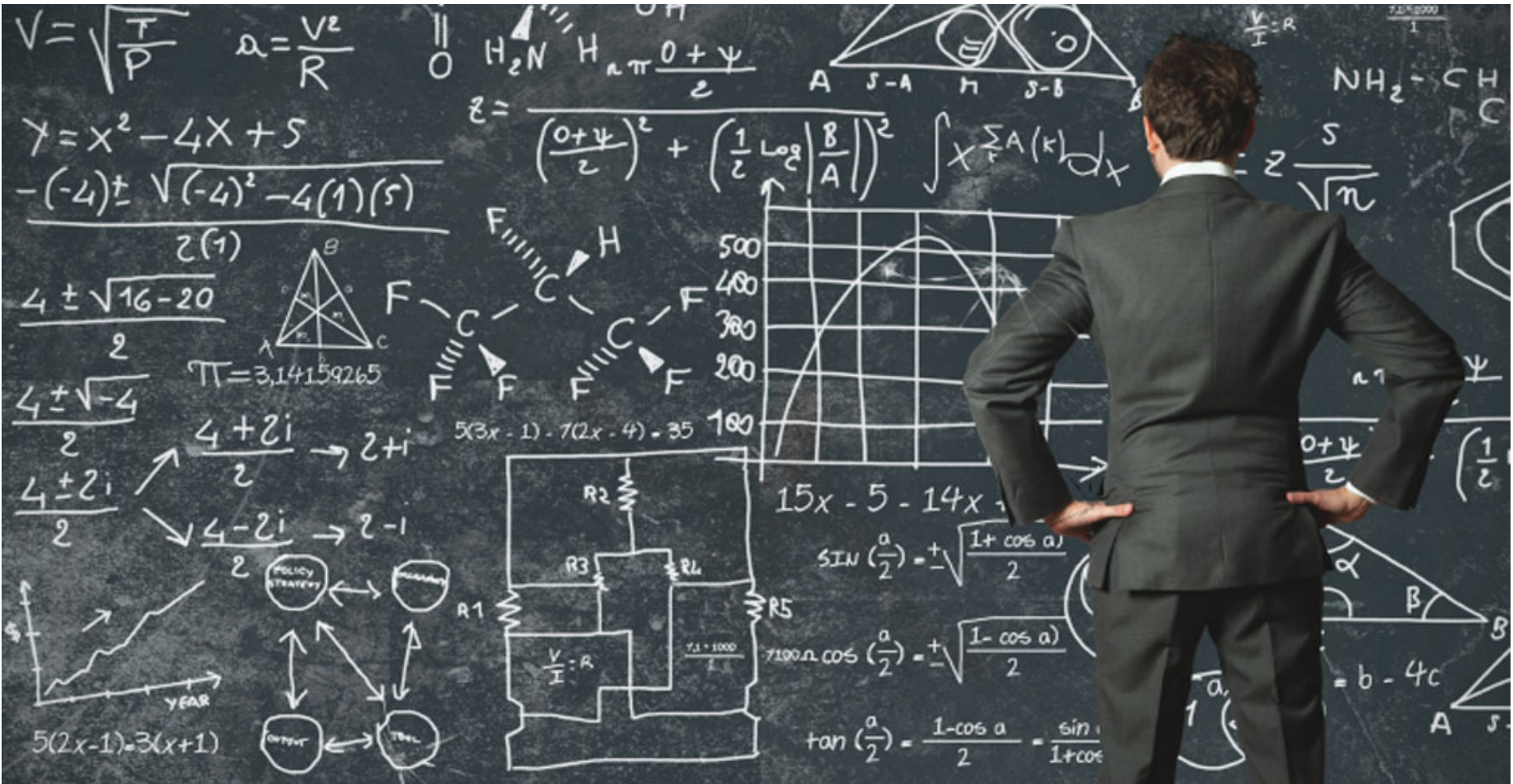
AGENDA

- 
- Not-for-Profit Reporting Project
 - Revenue Recognition
 - The Simplification Initiative
 - Other Recent Pronouncements
 - Status of Proposals / Projects

THE NFP REPORTING PROJECT

What is the point?

- Improve net asset classifications
- Provide information about:
 - Liquidity
 - Financial performance
 - Cash flows

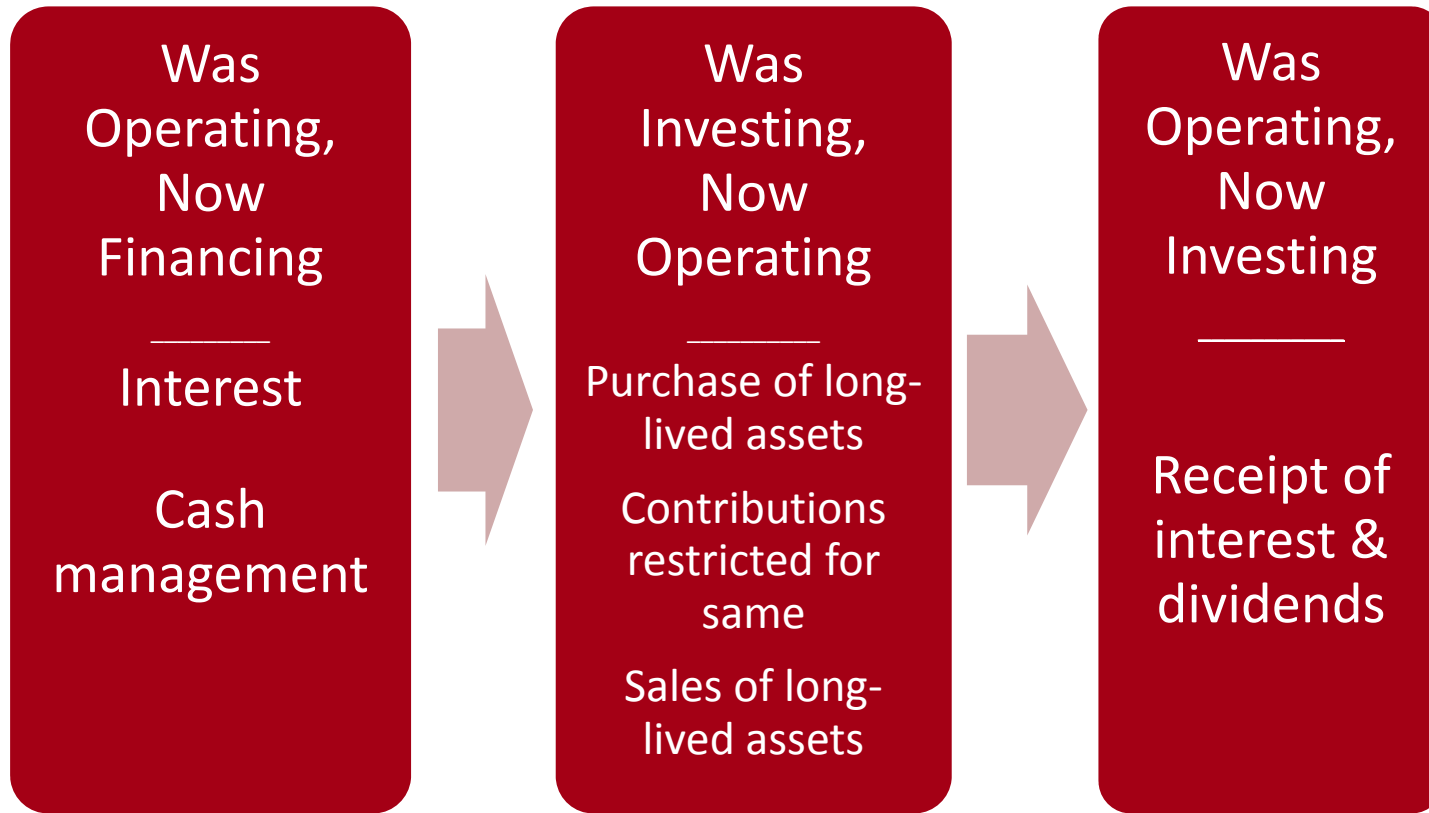


NET ASSET CLASSIFICATIONS: AND THEN THERE WERE TWO

CASH FLOWS

Changes to better align
with the Statement of
Activities

THEN.....AND NOW



ENHANCED REPORTING OF EXPENSES

- By nature and function
- Options
 - Statement
 - Footnote



MEASURES OF OPERATING ACTIVITIES

Before internal transfers



After internal transfers



LIQUIDITY DISCLOSURES

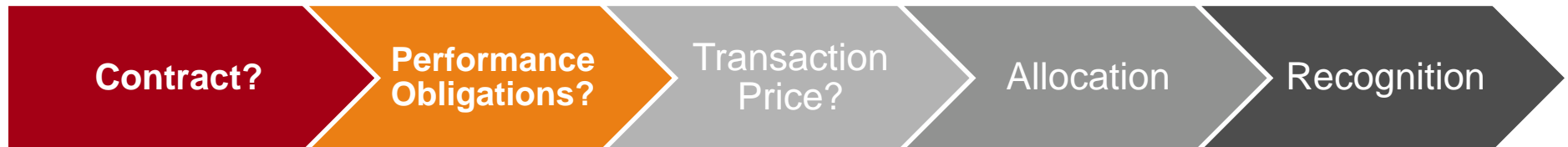
- Availability to meet short term needs
- Liabilities that require cash in the near term
- How liquidity is managed



Accounting Standards Update (ASU) No. 2014-09,
Revenue from Contracts with Customers



STEPS FOR RECOGNIZING REVENUE



THE NFP TASK FORCE

- Established by the AICPA to address implementation guidance to issues that arise (including “hints” and illustrative samples)
- Issues have been identified, no guidance yet provided





But Wait!

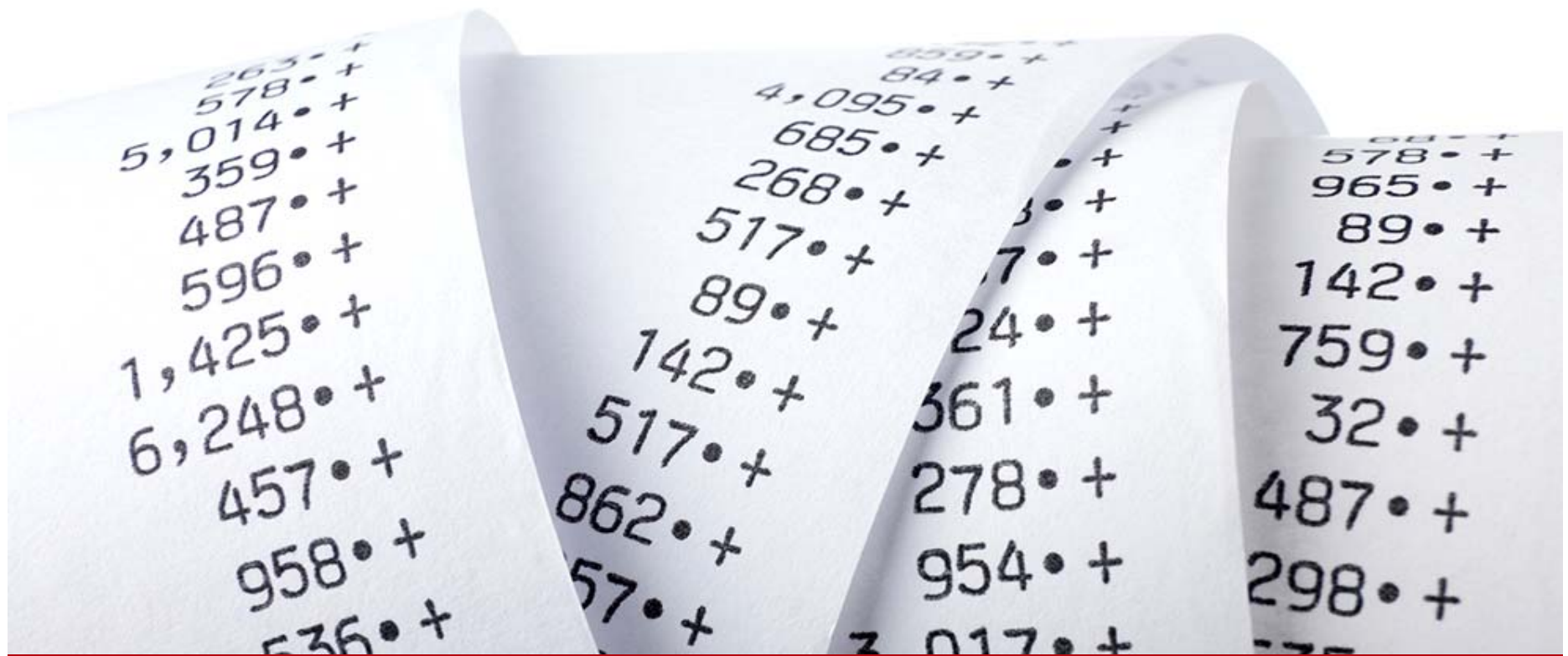



The “Simplification Initiative”

ASU 2015-01: Income Statement – Extraordinary and Unusual Items



ASU 2015-03: Presentation of Debt Issuance Costs





ASU 2015-05: Customer's
Accounting for Fees Paid in a
Cloud Computing Arrangement

ASU 2015-07: Disclosures for Investments that Calculate NAV



OTHER PRONOUNCEMENTS

- ASU 2015-02, *Amendments to the Consolidation Analysis*
- ASU 2014-17, *Business Combinations, Pushdown Accounting*
- ASU 2014-15, *Presentation of Financial Statements – Going Concern*



LOOKING AHEAD



Accounting for Leases – a quick update

Accounting for Financial Instruments: Impairment

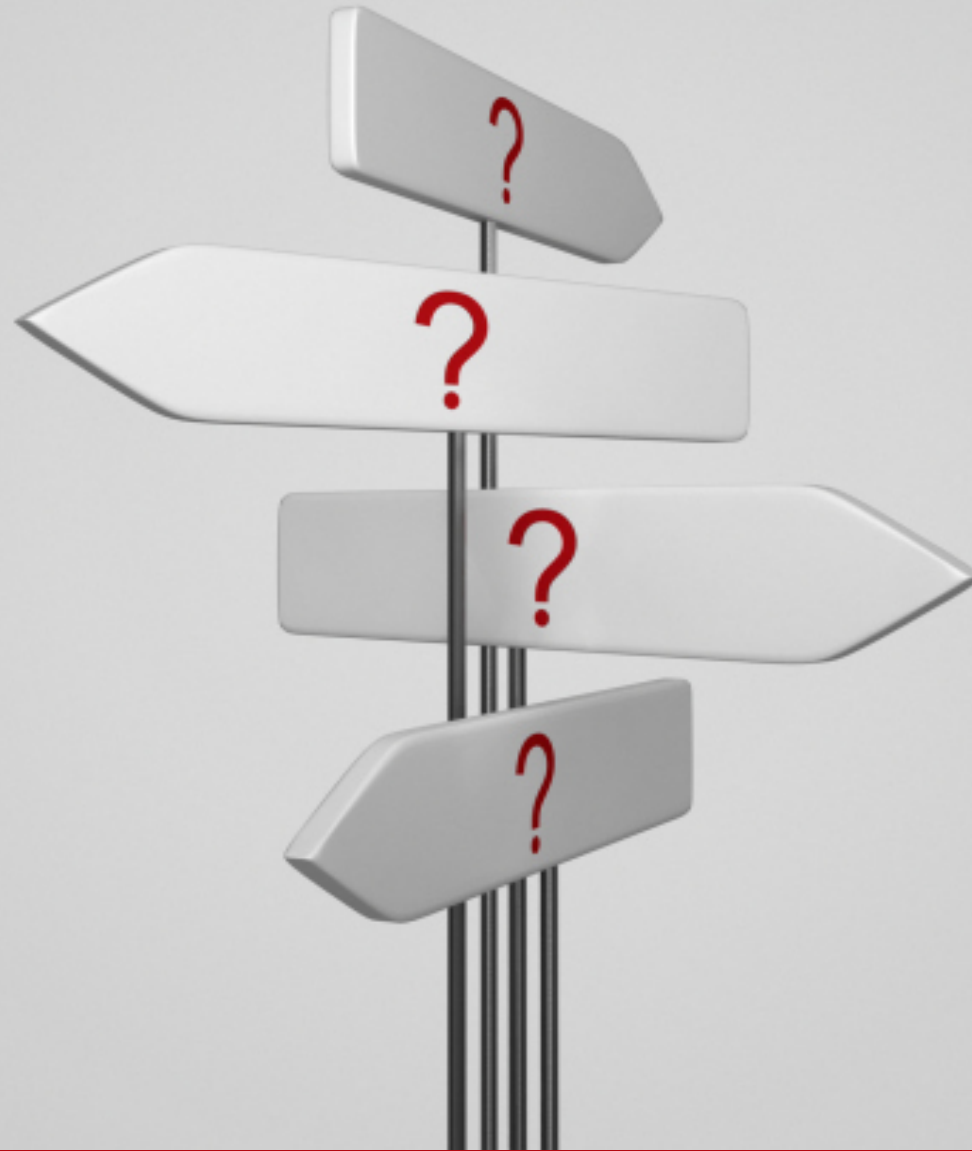


Accounting for Goodwill

Disclosures of Fair Value Measurements



“ASK THE EXPERTS” – FREE RANGE Q & A SESSION



INTERESTED IN MORE?

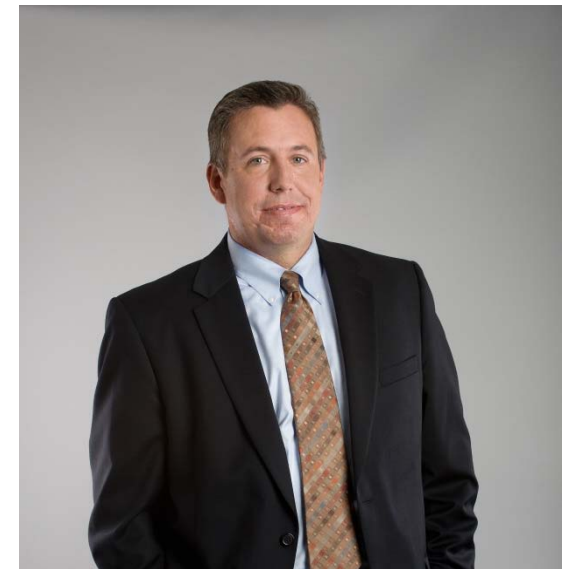
We are always available for your questions



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