

2020 EMBRACING TRANSFORMATION
FINANCIAL MANAGEMENT CONFERENCE

Strength Matters Networking and Orientation Session

Wednesday, October 28, 2020 11.00 – 11.45 ET

STRENGTHMATTERS®

POLL: Breakout cohort preference

Please answer the poll. We will create breakouts accordingly. We'd like to keep each breakout to 8-10 or less, so if there are a lot of you with a particular cohort preference, we will create more breakouts for that cohort.

Session Description

New to Strength Matters? Active for many years? Come join us for our virtual coffee hour! We will introduce Strength Matters' programs and services, and also spend time in cohorts by major business lines, so that you can be sure to meet your peers!

Agenda:

- Background of Strength Matters
- What does Strength Matters offer to members?
- Networking with peers
- Future Strength Matters initiatives



What is STRENGTH Matters®?

- **Formed in 2007** by NeighborWorks America, Housing Partnership Network and Stewards of Affordable Housing for the Future
- **Goal:** to provide information to nonprofit housing enterprises which will enable them to improve their financial strength and gain greater access to capital
- **Our website** (www.strengthmatters.net) contains papers, webinars and tools created by groups of CFOs and CPAs who specialize in nonprofit housing:

All publications available at StrengthMatters.net

Financial Reporting Papers

This series of papers on financial reporting best practices for nonprofit housing owners and developers addresses topics related to GAAP reporting issues. Papers were updated and reordered in 2020. Previous topic numbers are indicated following the paper title.

PRESENTATION 1	<u>Presentation - Comparative Statements Versus non-Comparative Statements (Topic 2)</u>
PRESENTATION 2	<u>Preparation of the Statement of Financial Position (Topic 6)</u>
PRESENTATION 3	<u>Segment Reporting (Topic 14)</u>
BROAD TRANSACTIONS 1	<u>Determination of Parent Organization Fiscal Year-End (Topic 1)</u>
BROAD TRANSACTIONS 2	<u>Issuance of Stand-Alone Financial Statements or Parent-Only Financial Statements (Topic 9)</u>
BROAD TRANSACTIONS 3	<u>Consolidation Issues - Eliminations and Presentation of Noncontrolling Interests (Topic 3A)</u>
BROAD TRANSACTIONS 4	<u>Consolidation Issues - Steps for a Successful Consolidation (Topic 3B)</u>
BROAD TRANSACTIONS 5	<u>Developer Fee Elimination (Topic 4B)</u>
BROAD TRANSACTIONS 6	<u>Financial Statement Disclosures – Affiliates (Topic 16A)</u>
BROAD TRANSACTIONS 7	<u>Financial Statement Disclosures - Special Transactions (Topic 16J)</u>
BROAD TRANSACTIONS 8	<u>Financial Statement Disclosures – Related Party Transactions (Topic 16G)</u>
BROAD TRANSACTIONS 9	<u>Financial Statement Disclosures - Subsequent Events (Topic 16K)</u>
LIABILITIES 1	<u>Financial Statement Disclosures - Deferred Revenue (Topic 15L)</u>
LIABILITIES 2	<u>Financial Statement Disclosures – Commitments and Contingencies (Topic 16D)</u>
LIABILITIES 3	<u>Commitments, Contingencies, and Guarantees (Topic 17)</u>
LIABILITIES 4	<u>Financial Statement Disclosures – Notes Payable (Topic 16C)</u>

Financial Reporting Papers Continued

REVENUE 1	<u>Developer Fee Recognition (Topic 4A)</u>
ASSETS 1	<u>Cash Presentation (Topic 15)</u>
ASSETS 2	<u>Financial Statement Disclosures – Accounts Receivable (Topic 16I)</u>
ASSETS 3	<u>Allowances for Receivables (Topic 10)</u>
ASSETS 4	<u>Financial Statement Disclosures – Notes Receivable (Topic 16H)</u>
ASSETS 5	<u>Financial Statement Disclosures – Investments (Topic 16E)</u>
ASSETS 6	<u>Asset Valuation Guidance (Topic 18)</u>
ASSETS 7	<u>Financial Statement Disclosures – Property and Equipment (Topic 16F)</u>
ASSETS 8	<u>Asset Capitalization and Depreciation Policy at Corporate and Property Levels (Topic 11)</u>
NOT-FOR-PROFIT ENTITIES 1	<u>Financial Statement Disclosures – Net Assets (Topic 16B)</u>
NOT-FOR-PROFIT ENTITIES 2	<u>Free Cash Flow (Topic 19)</u>
NOT-FOR-PROFIT ENTITIES 3	<u>Determination and Presentation of Supplemental Information (Topic 5)</u>
NOT-FOR-PROFIT ENTITIES 4	<u>Net Assets Section of the Statement of Financial Position (Topic 7)</u>
NOT-FOR-PROFIT ENTITIES 5	<u>Statement of Activities for Nonprofit Organizations (Topic 12)</u>
NOT-FOR-PROFIT ENTITIES 6	<u>Statement of Cash Flows for Nonprofit Organizations (Topic 13)</u>
NOT-FOR-PROFIT ENTITIES 7	<u>Accounting for Contributions, Exchange Transactions, and Forgivable Loans (Topic 21)</u>
NOT-FOR-PROFIT ENTITIES 8	<u>Statement of Functional Expenses - Methodologies & Combining Allocation Methodology (Topic 8)</u>
NOT-FOR-PROFIT ENTITIES 9	<u>Accounting for LIHTC Year 15 Disposition Options (Topic 20)</u>

Offerings of Strength Matters?

- **Tools and templates** such as a sample retention policy, procurement policy, consolidation workbook, management discussion and analysis format, etc. (Coming soon: ERM tool)
- **We present many webinars** each year, including A&A updates, and recent webinars on PPP funding and COVID-19 issues; all archived on the website. Upcoming webinars:
 - Cost certification basics: November 18
 - Year-end close – December 9
- **Virtual Affordable Housing Bootcamp** for accounting managers coming in 2021
- **Risk management curriculum** in the pipeline
- **Opportunities to interact with peers:** Community Forum, webinars, annual meeting
- **Job Postings** in monthly newsletters for subscribers and sponsors

Small Group Networking – by major line of business

Introductions: name, title, org, location, what's keeping you up at night? What's been a “win” this year

Small group discussion: what's challenging you these days in your job
(To help us think about what we do w/ future webinars and training)

Share contact info with your peers

Conclusion

- Back to full group:
 - Identify a few highlights from each small group
 - Thank you for attending!

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