

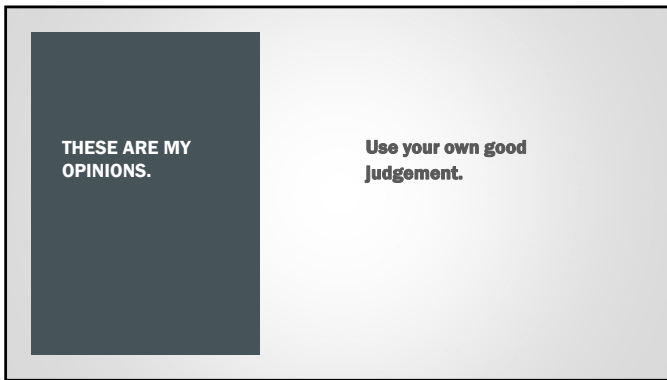
Concurrent Session

Accounting for the Future

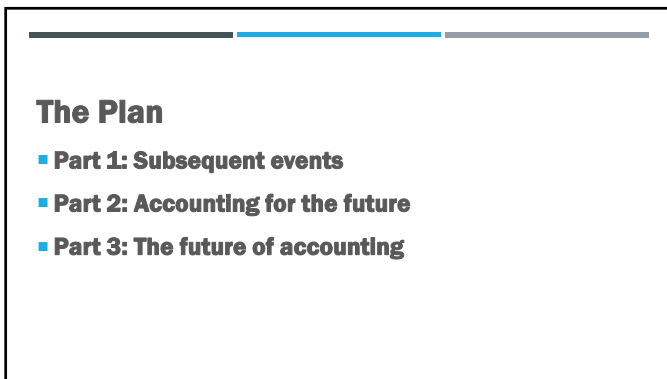
Ashley Voss, CPA, Shareholder
Ratliff & Associates, P.C.



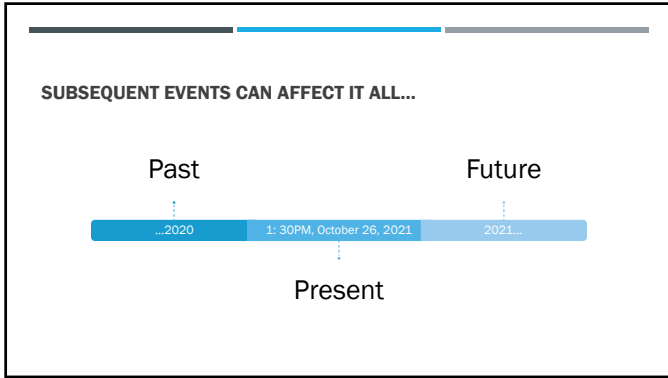
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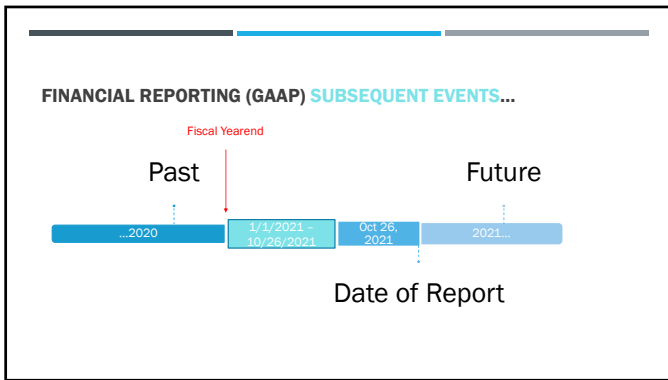
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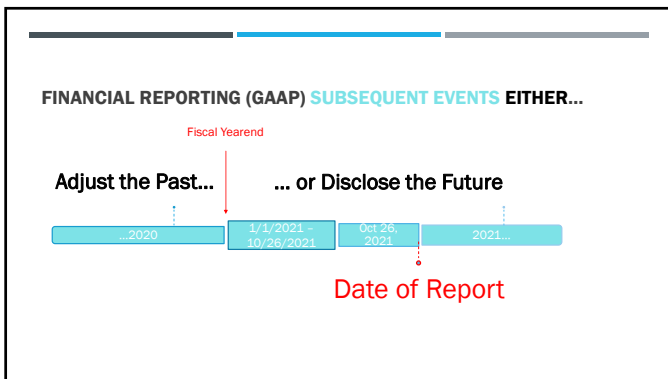
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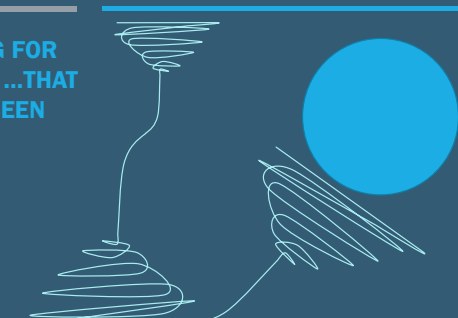
RECOGNIZED (ADJUST)	NONRECOGNIZED (DISCLOSE)
<ul style="list-style-type: none"> Conditions exist at date of SoFP Record actual, or estimate if not fully known 	<ul style="list-style-type: none"> Conditions did NOT exist at date of SoFP Arose after YE but before report date Disclose the bad stuff
<ul style="list-style-type: none"> What about stuff that arose a few days after the report date...? 	

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RECOGNIZED EXAMPLES	NONRECOGNIZED EXAMPLES
<ul style="list-style-type: none"> Payroll accrual Debt, Refinance (current vs noncurrent), LoC (drawn) Leases (NEW GAAP: ROU Asset & Lease Liability) PPP1 loan (Debt vs Grant Rev) Legal liability (actual settlement vs estimate) Loss allowance for receivable or inventory Deferred rev vs rev vs payable (cancelled special event) Taxes (UBIT) 2020-2021: EIDL, PPP2, Advances, Multi-Yr Pledges) 	<ul style="list-style-type: none"> Decline in FMV of investments New Debt, Refinance (amort table), LoC (undrawn) Leases (operating vs financing) Legal liability (contingency) Capital project (future commitment) New pension plan (future commitment) Pandemic, natural disaster (impairment) Discontinued ops (vs downsizing vs cancelled programs) Unknown or not estimable
<ul style="list-style-type: none"> What about major staff changes...? 	

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ACCOUNTING FOR THE FUTURE ... THAT WILL HAVE BEEN



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2020 - 2021

YOU CAN ACCOUNT FOR THESE!

- Covid & Government Mandates
- Riots & Protests
- Security & Elections
- Weather & Infrastructures
- Markets & Media
- Geopolitics & Big Tech
- Loss of assurance
- Loss of relationship
- Loss of trust
- Offense

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2020 - 2021


CAN YOU ACCOUNT FOR THESE?

- Faith
- Family
- Freedom
- Financing
- Donations
- Donors
- Innovation
- Mission
- Trust
- Mercy

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TO LIVE IS TO RISK IT ALL

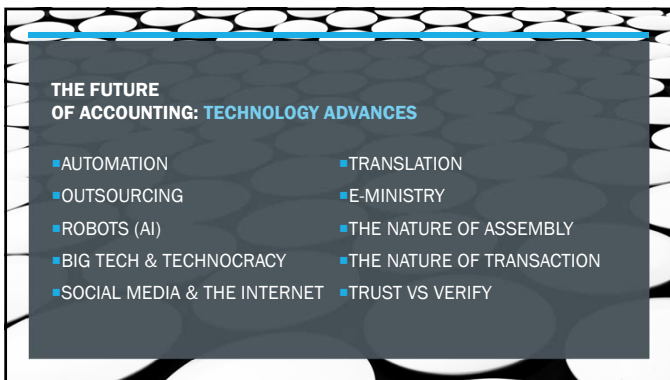
- Going concern
 - *What's your ability (confidence) to continue ongoing operations (to live) one more year...?*
- Risk assessment (WCGW?)
 - Compliance, commitments, contingencies
 - Insuring, reserving, budgeting
 - Internal controls: Entity vs Transactional
 - Tone at the top & keyman
- Liquidity & cash management strategy
- The unknown vs being on the edge of out-of-control



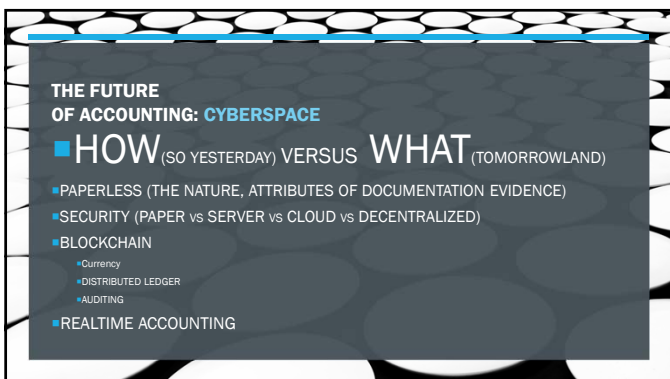
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THE FUTURE OF ACCOUNTING: TRAVEL, COMMUNICATION, & SIMULATION

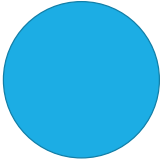
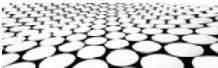
- FASTER, CHEAPER PHYSICAL TRAVEL
- UBIQUITOUS, VIRTUAL COMMUNICATION
- ALTERNATIVE REALITIES

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THE FUTURE OF ACCOUNTING: ACCOUNTING FOR GOD

- SCIENCE PROVES GOD (THE ORIGIN OF LIFE)
- THE SUPERNATURAL BECOMES NATURAL
- TECHNO-THEOCRACY
- THE SEARCH FOR THE ULTIMATE REVELATION
- THE REMNANT

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	<p>R+A</p> <p>RATLIFF + ASSOCIATES, P.C. CERTIFIED PUBLIC ACCOUNTANTS</p>
	<p>ASHLEY VOSS WWW.RATLIFF.CPA AVOSS@RATLIFFCPAS.COM ACCOUNTINGFORTHEMISSION.COM</p> <p>ENJOY THE REST OF THE CONFERENCE!</p>

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