

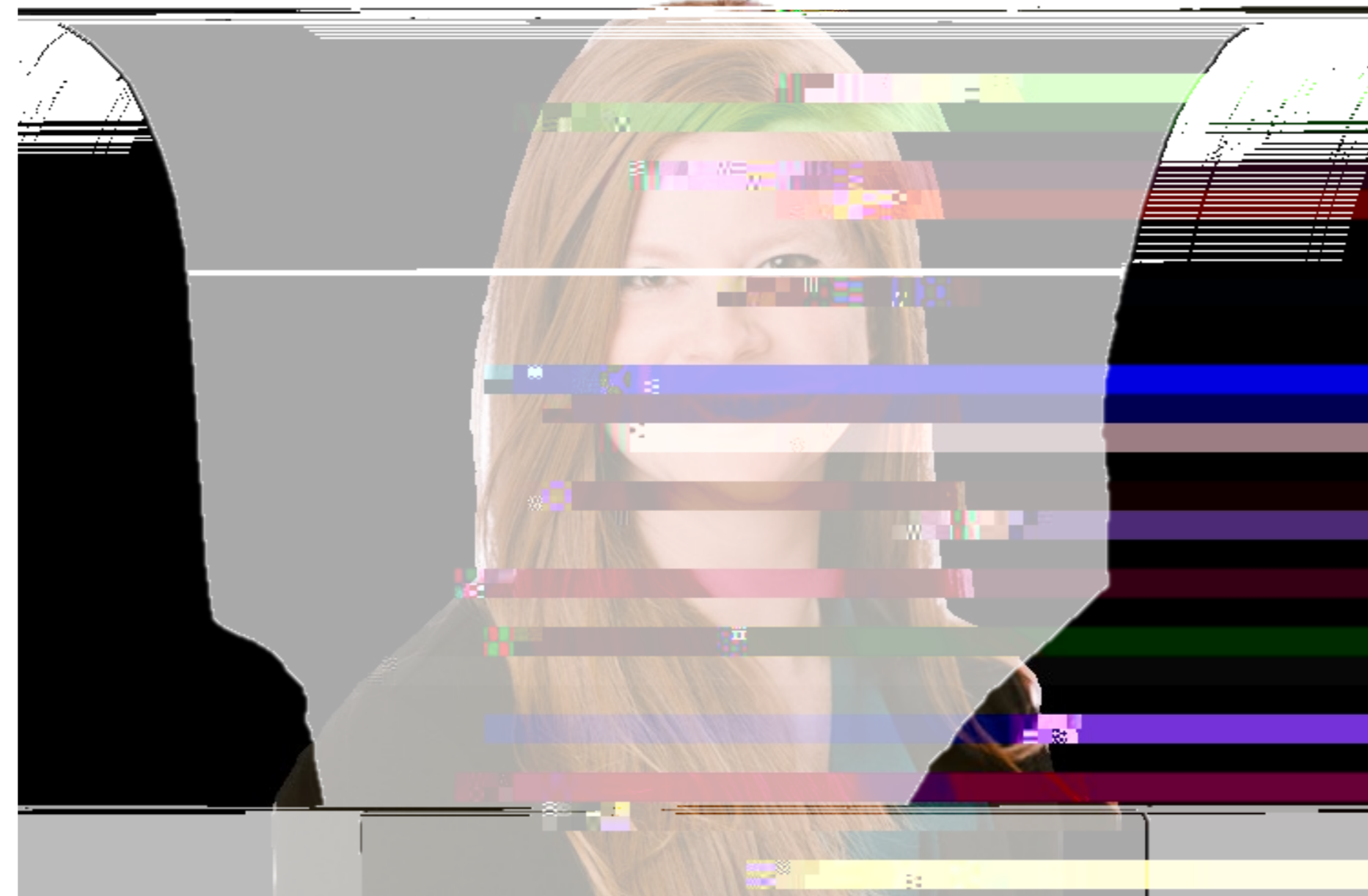
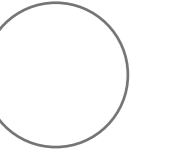
# 2024 Nonprofit GAAP Update

A stack of several books is positioned on the right side of the image, leaning against a laptop that is open and lying flat on the surface. The books have various colored spines, and the laptop is silver. The background is a light, neutral color with a subtle geometric pattern.

**Rehmann**

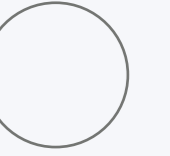
EMPOWER YOUR PURPOSE

# Meet the Presenter



**Paula Bedford, CPA**

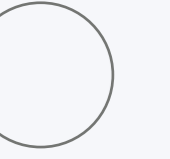
# Session Outline



**New ASU Impacting NFPs**



**Revenue Reporting for NFPs – Refresher!**

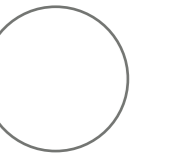


# Polling Question #1



ASU 2016-13,

# ASC 326: Current Expected Credit Loss Standard

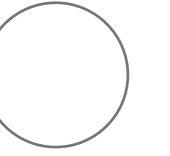


- 

- 

-

# CECL Objective



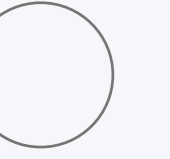
## Objective

- 
- 
-



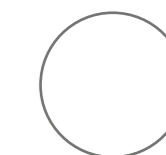






# Polling Question #2

# Measurement of CECL

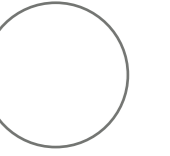


- 

-



# Write-offs and Zero Expected Credit Losses

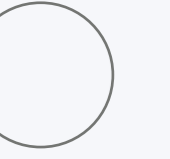


## Write-offs

- - 
  -

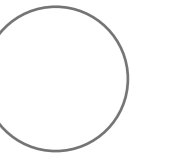
## Zero Expected Credit Losses

- -



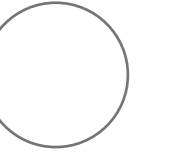
# Polling Question #3

# CECL and Trade Receivables



- 
- 
- 
- 
-

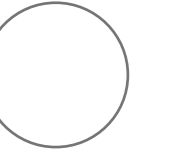
# CECL and Loan Receivables



- 
- 
- 
- 
-



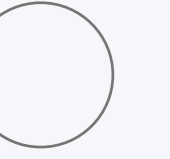
# Disclosures



- 
- 
- 
- 
- 

- 
- 
- 

*For all new standards, NFPs should determine the scope and materiality of the standard's impact*

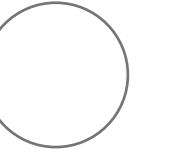


# Polling Question #4



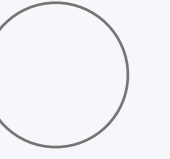
# Revenue Reporting

# Types of Transactions

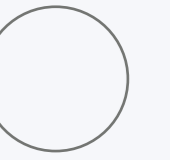




# Agency Transactions



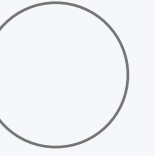
# Exchange Transaction



~~Ergebnis~~  
~~Ergebnis~~  
~~Ergebnis~~



# ASC 606: Revenue from Contracts With Customers: Impact on Not-For-Profits



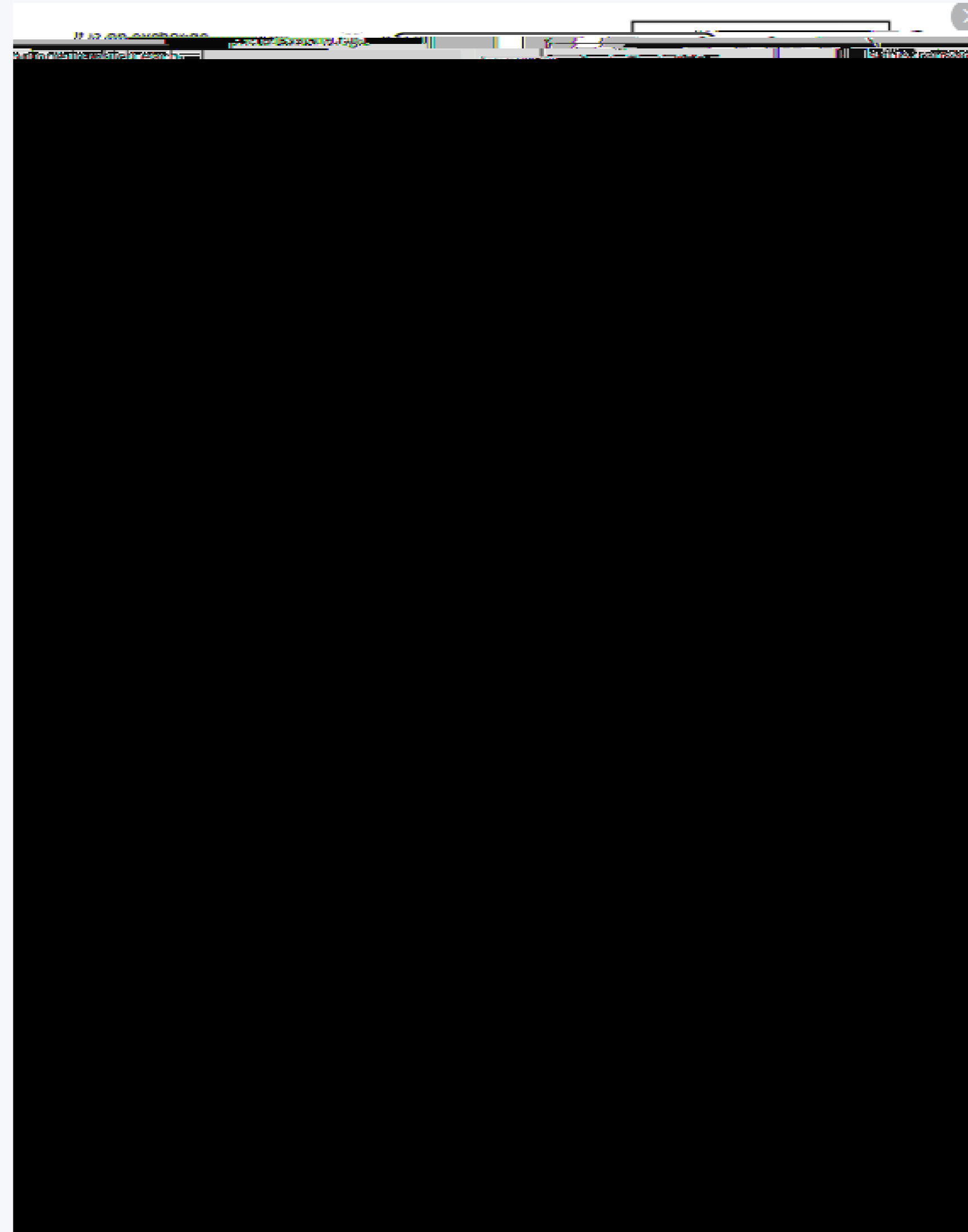
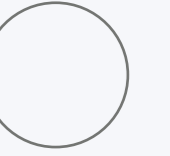


# Not-for-Profit Revenue Recognition Under ASC 606:

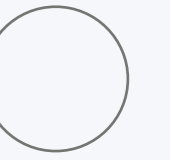


ASC 606 Scope	
Included	
Tuition and fees	
Exchange grants	
Membership dues	
Sponsorship revenue	
Royalty/licensing revenue	
Program fees	
Health care revenues	
Continuing care retirement communities	

# NFP Revenue Recognition Decision Process



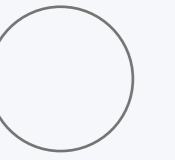
# Differentiating Donor Conditions from Donor Restrictions



- 
- 
-



# Conditional Promises: Conditions (both must be present)



\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

HOW

\_\_\_\_\_

\_\_\_\_\_

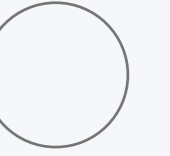
# Reporting After Determination



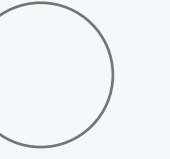
- 
- 
- 
- 
- 
- 

- 
-

# Overview Summary for Revenue Reporting



- 
- 
-

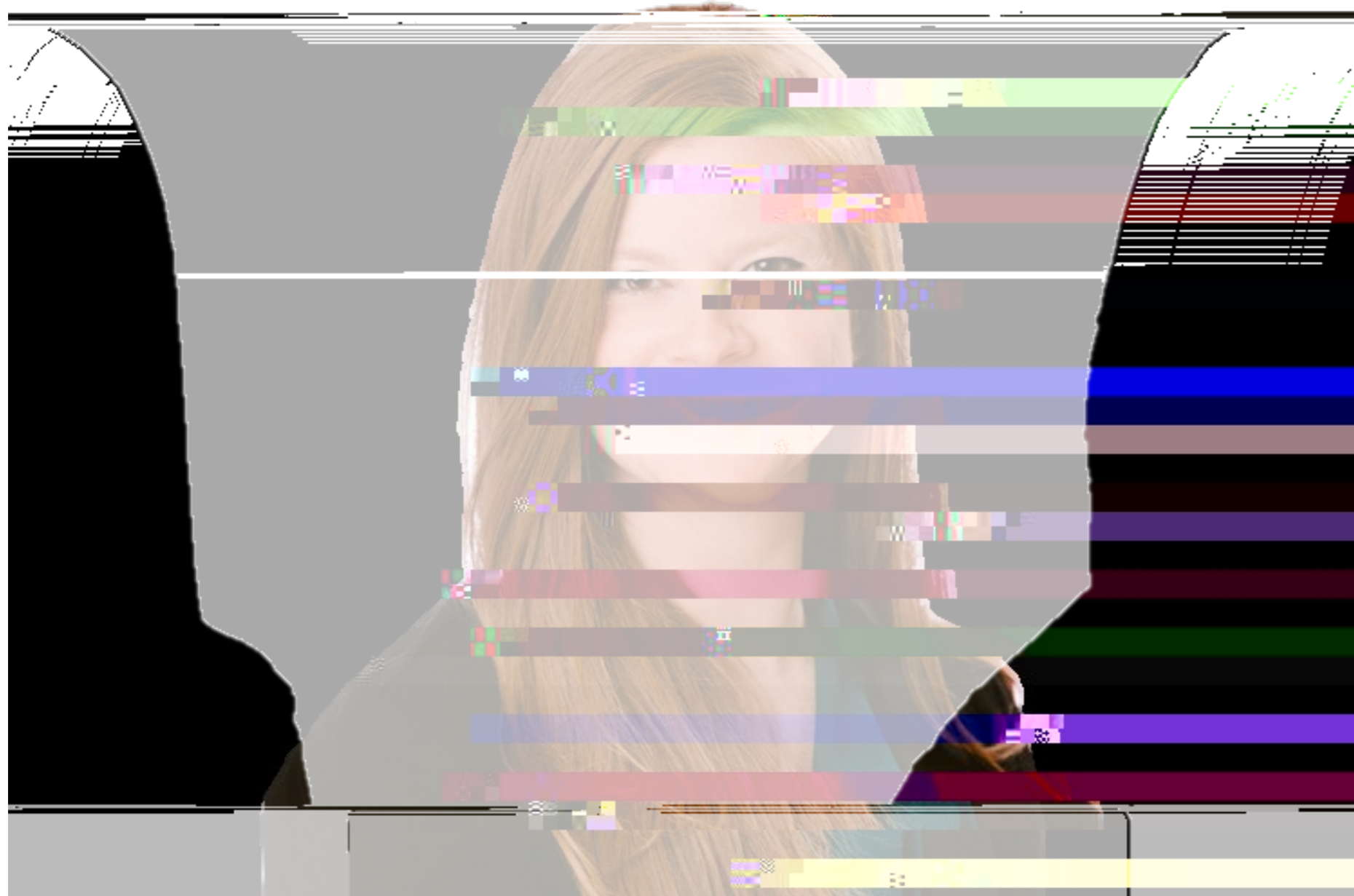
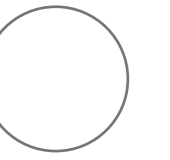


# Polling Question #5





# Thank you for joining us!



**Paula Bedford, CPA**

[www.rehmann.com](http://www.rehmann.com)

Questions?

---