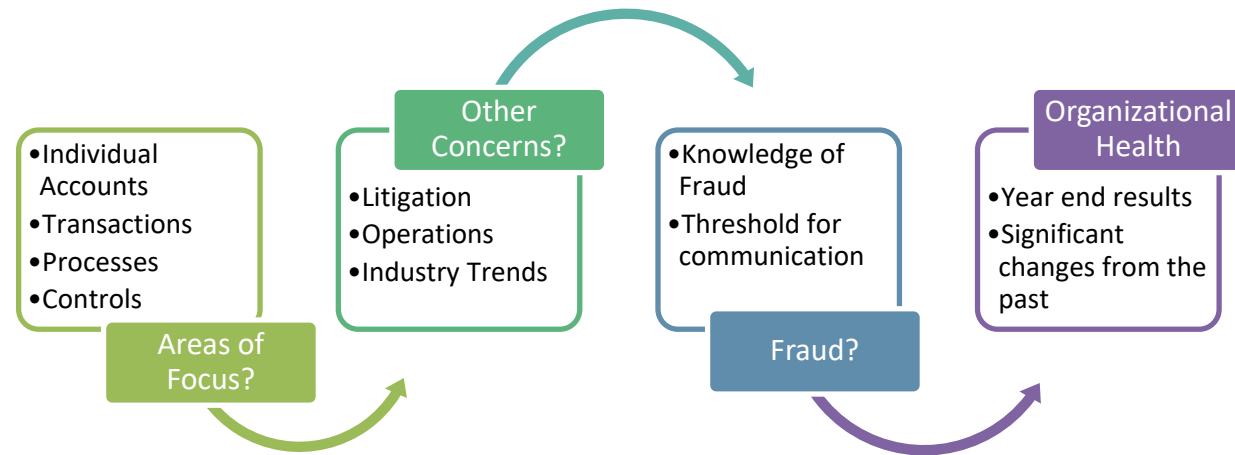


Governance and Management



Upcoming Accounting Standards Applicable to Your Organization

ASU 2016-02 (Topic 842) Leases

- Requires lessees to recognize the assets and liabilities arising from all leases on the statement of financial position.
- A lessee should recognize the liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the underlying asset for the lease term.
- Continued differentiation between finance and operating leases.
- Expanded qualitative and quantitative disclosures

How CLA can help:

- Assurance Consulting Team develops turnkey implementation solutions, including proposals, pricing guides, implementation guides, template forms, and support systems.

Resource Tools

CLACONNECT: <https://www.claconnect.com/industries/nonprofit#Resources>

OMB Compliance Supplement: <https://www.whitehouse.gov/omb/office-federal-financial-management/>

CDE Revenue Funding: <https://www.cde.ca.gov/fg/fo/fr/>

Create Opportunities

Implementing best practices

- Observation: Changes in personnel and operations have focused more attention on processes and procedures.
- Recommendation: CLA business opportunity assessment to analyze your structure, process and systems.

Cybersecurity and risk management

- Observation: Cyber attacks are a prevalent threat and constantly evolving.
- Recommendation: CLA professionals can analyze key aspects of cybersecurity and make specific recommendations for your organization.

Financial planning and wealth management

- Observation: High 401(k) fees
- Recommendation: CLA Retirement Plan Diagnostic with CLA Wealth Advisor



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