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**Preparation for the New Revenue Recognition Standard - March 2018**
**Presenter: Martin C. McCarthy**
Companies need to be prepared to adopt the new revenue recognition standard the Financial Accounting Standards Board (FASB) introduced on May 18, 2014, in its release of Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers (Topic 606). The standard becomes effective for public companies for the first interim period beginning after December 15, 2017, and nonpublic companies starting years after December 15, 2018.

This ASU will significantly affect the current revenue recognition practices of most companies, especially construction contractors. It could also impact the timing and amount of revenue reported, key performance indicators, debt covenant ratios, bond programs, contract negotiations, business activities, and budgets. Our speaker will discuss what business owners need to consider in adopting the ASU and its impact on their businesses.

Participants will learn best practices for transitioning to the new ASU, the five steps FASB recommends to adopt the ASU, and what disclosures will be required.

**Revenue Recognition: A Practical Approach to Implementation – October 2017**
**Presenters: Chris Gewain and Brent Rutter**
Learn what surety professionals and their contractor clients need to know about the FASB revised revenue recognition standard. Chris Gewain and Brent Rutter, both partners with the accounting firm of Moss Adams, LLP, will describe what private companies should be doing to apply the standard to reporting periods beginning after December 15, 2018. Gewain, who has practiced public accounting since 2003, manages audits for construction and employee benefit plan clients. Rutter, who has practiced public accounting since 1996, develops and monitors the Moss Adams assurance practice, providing technical consultations on complex audit and accounting matters. He focuses on emerging issues and changes in professional standards that impact the firm’s private company clients. Among his
areas of expertise are the lease accounting and revenue recognition standards for the construction industry.

Presenter: Bret Rutter and Chris Gewain, Moss Adams LLP
Part II of this series uses examples to illustrate how the 5 steps of the new standard would be applied to highlight areas of expected differences from existing U.S. GAAP for construction contractors. Also discussed are some of the specific nuances of the new guidance which may impact your contractor client base such as variable consideration, uninstalled materials and accounting for contract modifications.

Revenue Recognition Rebuilt: Part 1 - Overview for Construction Surety Professionals – September 2015
Presenter: Bret Rutter and Chris Gewain, Moss Adams LLP
This presentation shows how the new U.S. GAAP revenue recognition guidance is expected to impact construction contractors’ financial statements and the key metrics used to assess their financial performance, which ultimately impacts the Company’s bonding capacity and pricing. The differences between the existing and new revenue recognition guidance is presented.

Presenter: Tim Wilson, BKD National Construction & Real Estate Group
Learn about developments related to the new accounting standard on revenue recognition, which touches on the history of the standard and what it means for contractors.