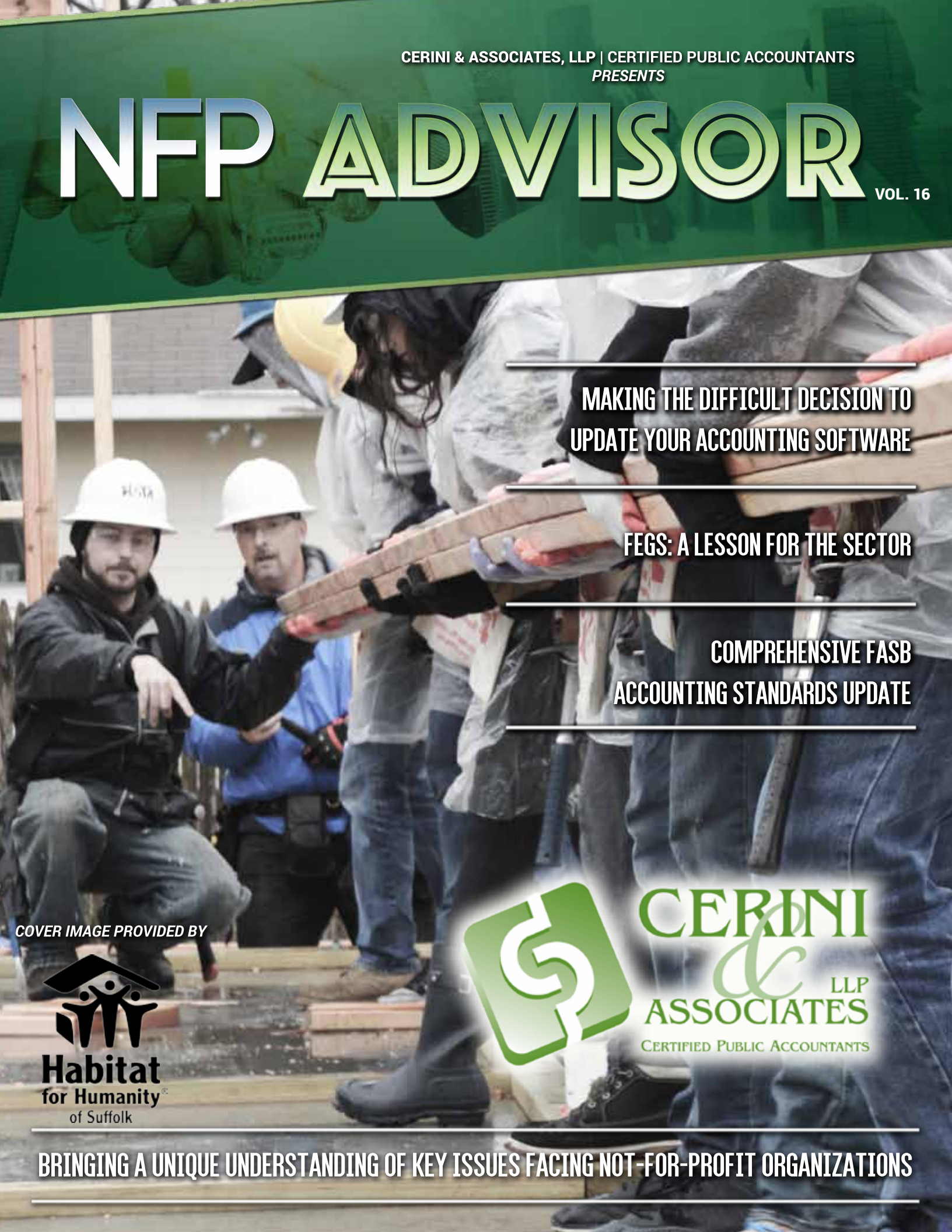
CERINI & ASSOCIATES, LLP | CERTIFIED PUBLIC ACCOUNTANTS
PRESENTS

NFP ADVISOR

VOL. 16



MAKING THE DIFFICULT DECISION TO UPDATE YOUR ACCOUNTING SOFTWARE

FEGS: A LESSON FOR THE SECTOR

COMPREHENSIVE FASB ACCOUNTING STANDARDS UPDATE

COVER IMAGE PROVIDED BY

Habitat for Humanity® of Suffolk

CERINI & ASSOCIATES LLP
CERTIFIED PUBLIC ACCOUNTANTS

BRINGING A UNIQUE UNDERSTANDING OF KEY ISSUES FACING NOT-FOR-PROFIT ORGANIZATIONS

FROM THE EDITOR - KEN CERINI, CPA, CFP, DABFA

Welcome to the fall issue of the NFP Advisor, the newsletter dedicated to the nonprofit sector. It always seems that the sector moves at the speed of light. Every time you think you have a grip on what's going on, the rules change. Between new payroll tax regulations, the Department of Labor's increased focus on pension plan, the changes in reimbursement (*it seems like every month someone is doing a major overhaul on how nonprofits are paid*), projected funding and tax changes at the federal level, and changes in accounting rules, nonprofits, who already are spread too thin on the administrative side, have more unfunded mandates to deal with. In addition, the severe storms that devastated Texas and Florida, have pulled funding from local charities, as many New Yorkers have provided much needed funding for disaster relief. Yet the sector pushes on, making a difference every day in the lives of millions of New Yorkers.

At Cerini & Associates, we try to do our part to help. Through the Imagine Awards (*applications are out*), blog postings, seminars, and Newsletters like this one, we aim to support and educate the sector. In this issue, we provide insight into the FEGS debacle, and lessons that the sector can learn from it. We also provide an update on new and pending accounting regulations, so you can make necessary changes to your financials (*and maybe even surprise your auditors with your new found knowledge*). Lastly, there is an article on updating your accounting software.

We pride ourselves on being a resource to the nonprofit sector. We encourage you to call us with questions, to visit our website for information and our Board guide, and to get involved in the Imagine Awards. We have seen so many great connections made in the sector through the Awards.

Enjoy the colors of the changing leaves (*no prettier time in New York*), pick some apples with your friends, and get out there and enjoy the crisp fall weather. Oh, and don't forget to file your cost report, Medicaid Compliance Certification, and EO-38 reporting on time.

Thanks,

COVER IMAGE PROVIDED BY
HABITAT FOR HUMANITY OF SUFFOLK

Habitat for Humanity® of Suffolk

Our mission is to work in partnership with thousands of Suffolk County volunteers and responsible, low income families of all races, religions, and creeds to build and renovate homes so that there are decent houses in decent communities in which people can live and grow into all that God intended.

WWW.HABITATSUFFOLK.ORG
(631) 422-4828

CONTRIBUTORS

EDITOR

KEN CERINI, CPA, CFP, DABFA
CERINI & ASSOCIATES, LLP
MANAGING PARTNER

WRITERS

SEAN WILKINSON, CPA
CERINI & ASSOCIATES, LLP
MANAGER

KEN CERINI, CPA, CFP, DABFA
CERINI & ASSOCIATES, LLP
MANAGING PARTNER

ERIC GONZALEZ, CPA
CERINI & ASSOCIATES, LLP
STAFF ACCOUNTANT

TANIA QUIGLEY, CPA
CERINI & ASSOCIATES, LLP
MANAGER

ASSOCIATE EDITOR

LULA LUKASIEWICZ
CERINI & ASSOCIATES, LLP
MARKETING COORDINATOR

PAGE LAYOUT & DESIGN

KRISTINA LAINO
CERINI & ASSOCIATES, LLP
MARKETING ASSISTANT

CERINI & ASSOCIATES LLP
CERTIFIED PUBLIC ACCOUNTANTS

3340 VETERANS MEMORIAL HWY., BOHEMIA, NY 11716 | (631) 582-1600 | WWW.CERINICPA.COM

MAKING THE DIFFICULT DECISION TO UPDATE YOUR ACCOUNTING SOFTWARE

Has your not for profit organization considered a transition from its current accounting software to a new, more updated accounting software? Have you thought about the ways in which a software upgrade could be more beneficial to your organization? Transition can be tough, but is often necessary at some point, in order to better prepare for the future and to sustain your organization in order to ensure it moves in a positive direction. As leading technology becomes more affordable, improving your accounting software is likely on your organization's list of research tasks.

Maybe your organization's current accounting system is outdated, which leads to cumbersome and inefficient tasks and heavy use of Excel spreadsheets. It's also possible you've outgrown your current accounting software or maybe your organization is simply looking for increased functionality. Depending on the size and complexity of your organization, accounting software needs can vary greatly. Whatever the situation, understanding the fundamentals of searching for, and transitioning to, a new software platform is critical.

In selecting the best accounting software for your organization, there are generally two main objectives. First, a solid accounting software package will automate many tasks, allowing your organization to function more efficiently. Second, an adequately designed accounting software system will provide greater access to your organization's information. A useful accounting software system should simplify the storage of data, while also providing your organization with the ability to analyze and act on this vital information.

With these objectives in mind, it is now time to carefully consider your organization's needs.

Formulate a Plan. Consider the present-day size and scope of your organization and compare that to where you wish to be in the next few years. The following factors should be analyzed and the questions posed below will likely vary depending upon the current size and future direction of your organization.

SOME IMPORTANT FACTORS TO CONSIDER:

EASE OF USE: Regardless of organizational size, a solution that is intuitive for workers will allow them to embrace the change and make for a simpler and faster transition.

STAFF: *How many current users are there? How many future users do you project?*

REVENUE: *What are your current and future goals with regard to fundraising? Tuition? Membership enrollment? Grants? Programmatic revenue? Does the software application have a built in CRM system? Can it perform billing for your services?*

VOLUME: *How many donors do you have in your fundraising database? How many consumers does your organization have? How many funds/grants/programs do you need to track in your chart of accounts?*

GROWTH: *Are you launching a new fundraising campaign that will drastically increase donations and corresponding records? Do you wish to track special events? Is your organization pushing to increase membership and/or tuition enrollment in the years ahead?* It's vital to select an accounting software package that will grow as you grow.

REPORTING: *What type of organizational reporting requirements are there?* Consider the requests from your board of directors, auditors, funders, the IRS, and other state regulatory authorities.

INTEGRATION WITH OTHER SYSTEMS: Many not for profit organizations rely on the use of multiple software systems, which must be periodically reconciled to the accounting software. *What kinds of redundancies would be eliminated with an integrated system?*

Your answers and considerations to the factors outlined above should prove useful for determining the software that will best meet your organization's needs. Making a software transition is not a simple process by any means, so don't be discouraged if some of the answers are tough to determine. Considering technology needs in the broader scope of your organization's mission is a thought-provoking and often timely process. Accepting that this process is not easy, will better position your organization to perform the required due diligence to select the best possible software solution.

Now that you've assessed your organization's current and future needs and have gone through the rigorous process of formulating a specific accounting software transition plan, it is now time to think about implementing the plan. In order to effectively implement the plan, your organization should consider:

- *Establishing or updating policies to preserve the integrity of your database and to ensure reliability among your records.*
- *Determining the specific functionality and compiling a list of expectations to ensure that you're gaining the most from the new software. Really consider how the new system will work with slightly older systems currently in place that don't necessarily require an upgrade.*
- *Setting a realistic time frame for implementing the new software. Once the system is selected, you will need to allow adequate time for training and converting the old data. The size and complexity of your organization will likely have the greatest impact on the time it takes to transition and fully implement the new software.*
- *Sticking to your budget and exploring ways to fund your purchase. In addition to the software cost, your budget should also factor in the costs of new hardware (computers, printers, scanners, etc.), data conversion and training costs, and maintenance and support expenses.*

Hopefully the above information will provide your organization with the necessary tools to help begin a successful transition to an updated accounting system. However, it is important to understand that the guidance above merely scratches the surface. Many of the factors discussed will vary greatly depending upon an organization's current and future operations, size, complexity, and specific industry.

Although making the transition may seem like a daunting task, *it is also exciting!* Technology moves at a relentless pace and the improved features, new functions, and updated integrations should improve your accounting and finance department by helping to create and achieve more efficient and effective processes. Making the transition won't be an easy process, but as the great Theodore Roosevelt once said, *"Nothing in the world is worth having or worth doing unless it means effort, pain, difficulty..."* Here's to hoping this guide will make things slightly less difficult for you and your organization!

SEAN WILKINSON, CPA
MANAGER

FEGS
A LESSON FOR THE SECTOR

Federation Employment & Guidance Service, Inc. ("FEGS"), one of NYC's largest nonprofit health and human services organizations, with more than 3,900 employees, an annual budget of over $200 million, 350 locations, and an estimated 120,000 individuals served annually, filed for bankruptcy on March 18, 2015 and closed its doors soon afterwards. So how could an organization that had been in existence since 1934 and grown to be a behemoth in the nonprofit sector, go out of existence *almost overnight?* The reasons FEGS gave for filing bankruptcy were:

- *Inadequate financial systems and revenue cycle management (as well as general and administrative inefficiencies);*
- *A failure to adequately reserve and plan for the repayment of significant regulatory and governmental advances and contract termination costs;*
- *Unallocated and vacant space – they had office leases for space they were not using;*
- *An overly prohibitive administrative cost structure, significantly more than industry standards; and,*
- *Numerous unprofitable agreements.*

Wait … FEGS produced audited financial statements, were regularly reviewed by their funders, and had a management team and board overseeing the organization, right? *How could this happen?* This is an interesting case, that is a result of failures and poor decision making on multiple levels, and if you peel back the layers, should be somewhat of a wake-up call to the sector.

If you look at FEGS from the outside, they seem to be doing a lot of the right things. They had size, which helped to defer administrative costs; they had a certain level of diversification of revenue streams; they had jumped into the social entrepreneurism area, with several for-profit subsidiaries that were generating over $20 million of revenue per year, *all good right?* Unfortunately, they also had a complex structure that made it hard to get a clear picture of their operations; they were highly leveraged with minimal inadequate cash flow; they had holes in their compliance program which resulted in government recoupments; and they relied heavily on government funding, which doesn't provide adequate support to cover the infrastructure necessary to run FEGS effectively.

To better understand what happened to FEGS, you need to focus on both internal and external factors. This is important to understand because what happened to FEGS could happen to other nonprofit agencies, many of which are already sitting on the precipice, waiting for the wind to blow the wrong way. According to a study performed by the **Human Services Council**, an umbrella organization for human services organizations:

- *Human services nonprofits have a higher rate of insolvency than other nonprofit organizations.*
- *Human services organizations tend to run lean, with inadequate working capital and cash flows (60% are financially distressed, with under 90 days of cash).*
- *Human services organizations, especially larger ones, are heavily invested in government funding, with a proportionately low amount of their revenue coming from fundraising activities.*
- *Underfunded government payment rates are the number one cause of the financial distress, as many government contracts do not provide sufficient resources to cover the cost of running the funded program.*
- *Government funders dominate provider budgets but only pay about 80% of the cost of true program delivery costs, when considering all the costs to run these programs effectively. This leaves agencies with the need to bring in adequate discretionary funding to cover these shortfalls.*
- *Shortfalls lead to low salaries, resulting in higher turnover, increased recruitment and training costs, and increased cost of supervision.*
- *Underfunding also leads to deterioration of facilities, unsafe environments for consumers, increased repair costs not contemplated in budgets, etc.*
- *Chronic delays in payments lead to increase borrowings at interest rates that add more costs to running programs that are already underfunded.*
- *Multiple and redundant audits, along with unfunded mandates and other oversight mechanisms add up to staggering administrative costs and funding recoupments … all of which erode any level of fiscal viability these organizations have.*
- *Human service providers have not been given a voice at the table, resulting in government regulations and funding changes that are not indicative of the operations of the underlying programs and service delivery.*
- *Inadequate funding of administration and infrastructure has stripped agencies of the ability to perform effective and adequate risk assessment and controls implementation.*
- *Shrinking government funding has agencies chasing after additional dollars resulting in mission creep and organizations taxing their already thin infrastructure.*

Unfortunately with the move to managed care, the full implementation of EO-38 (*with caps on administrative spending*), the threat of a Medicaid block grant system, the continued emphasis on government audits with related recoupments, and the overabundance of changing regulations and reimbursement methodologies, these concerns are only going to become more acute.

The FEGS debacle, however, cannot be solely placed on the shoulders of government funders. Failure also occurred within the organization's management and governance area. Improper understanding, failure to establish adequate controls, growth in programs without growth in capacity, improper communication and oversight, improper financial systems and information, yada yada yada… all were significant contributors in the downfall of FEGS.

- FEGS received severe audit finding by the **Office of Medicaid Inspector General ("OMIG").** Of the $81 million that Medicaid reimbursed to FEGS Home Attendant Services from 2006 through 2009, OMIG estimated that the agency had overcharged Medicaid by $21 million. OMIG reported with very high confidence that the overpayment was at least $14 million, the amount they requested in reimbursement. FEGS did not have the financial wherewithal to repay this amount. This is indicative of poor quality assurance procedures in place. FEGS should have been performing internal compliance/internal audit procedures to identify weaknesses in its compliance with documentation, delivery, and billing systems.
- FEGS continued to fund its for-profit subsidiaries; All-Sector Technolgy, HR Dynamics, SinglePoint, etc. These entities were created to provide much needed discretionary resources. Instead, they utilized much-needed resources, with investments by FEGS in these entities reportedly in excess of $20 million in the five years leading up to FEGS closure. This was the result of lack of proper financial reporting and board oversight.
- To build up its housing portfolio, FEGS routinely had gone to a variety of city and state funding sources over the past decade, seeking millions of dollars' worth of advances on construction and capital costs for their new facilities, taking out low-interest loans that it didn't have the means to pay back, as its funding streams did not generate sufficient cash flows.
- FEGS owed $90 million in leases in future years and was in technical default on three bond issues, one being a $12 million bond. Even so, FEGS continued in its expansion mode, rather than focusing its energy on building infrastructure, tightening controls, developing strategies to improve financial condition, understanding its risks, and reviewing its operations for fiscal improvement.
- Between 2013 and 2014, salaries grew by 14% while revenues only grew by 4. During the same period, FEGS wrote off $8 million of bad debts. Once again, tell tale signs that no one was paying attention to what was happening within the Organization.

In the case of FEGS' implosion, there's plenty of blame to dish out, both from an internal and external perspective. However, it shouldn't be about blame; it should be about the lessons we can all take from FEGS:

- The government does a poor job of funding administrative costs. This is a given, and it looks like it is only going to get worse. If you're going to play in the government sandbox, you need to remember:
  - *You need to make an assessment of how administrative shortfalls will be made up.*
  - *You need to determine if you have the capacity for increased fundraising.*
  - *You need to assess whether or not your organization has adequate reserves and access to cash flow, as lack of reserves, coupled with increasing loss contracts create growing instability within an organization.*
- Organizational growth brings with it risks:
  - *More programs mean a greater likelihood of government audits.*
  - *Growth increases the need for oversight and quality assurance.*
  - *The need for stronger recordkeeping, staying abreast of changing regulations, and the potential of costs rising faster than contract amounts.*
- Boards need to be better informed about the organizations they manage:
  - *Create regular fiscal reporting that includes ratio analysis such as days in cash, liquidity, expendable net assets, debt ratios, etc.*
  - *Make sure the audit committee and Board have adequate time to sit with the auditors to review financial results. Don't just dedicate 10 minutes to this, make sure there is ample time to really discuss the organizations operations and concerns.*
  - *Make sure your internal reporting can drill down revenue and costs by program, contract, location, etc. to help make more informed decisions. It is often difficult for a Board to understand a financial statement that includes multiple layers of consolidation.*
  - *Provide board education to help them be more effective in their governance role within the organization.*
  - *Perform strategic planning and monitor, with the Board, your progress along that plan.*
  - *Make sure that there are regular reports to your Board from your compliance director.*
- Organizations need to be forward thinking and stay ahead of potential risks:
  - *Make sure that you project into the future. Do we have adequate resources to pay debt when it matures? What impact does rent escalations have on our operations? If a grant was cut or revenue was below budgeted levels, do you know which costs could be cut quickly to mitigate the potential impact on your organization?*
  - *Understand your exposure. Invest in compliance. Perform regular internal audits/risk assessments of your government funding streams to identify potential exposure. Review OMIG, OSC, and other websites to understand what funders are looking at.*

The nonprofit sector is in a tenuous place. The need for its services is growing, while the funding streams are shrinking. This is a dangerous combination, as FEGS learned the hard way. In order to be successful, nonprofits need to make the right decisions, have proper oversight, understand and focus on their finances and compliance, and strategically plan. These are often skill sets that don't exist in agencies. Nevertheless, FEGS has taught us that size and reputation alone are not enough, you need to have your house in order and practice sound financial practices if you are going to thrive in the nonprofit sector. While the government provides many organizations with the lion share of their funding, they are not strong in running a business … something that nonprofit leadership needs to be adept at.

KEN CERINI, CPA, CFP, DABFA
MANAGING PARTNER
&
ERIC GONZALEZ, CPA
STAFF ACCOUNTANT

COMPREHENSIVE FASB ACCOUNTING STANDARDS UPDATES

Over the past year and in the near future, there are many changes that have and will impact the accounting and financial reporting for nonprofit organizations. The **Financial Accounting Standards Board ("FASB")** issues **Accounting Standards Updates ("ASU")** that are aimed to improve and provide more clarity of an entity's financial information to the users of its financial statements. This article does not encompass all the ASUs that the FASB has recently issued as the ASUs in this article are more commonly applicable to nonprofit organizations. This is a brief overview of the changes as a result of these ASUs.

THE FOLLOWING ASUS HAVE ALREADY GONE INTO EFFECT AS THEY APPLY TO THE CALENDAR YEAR ENDED DECEMBER 31, 2016 AND FISCAL YEAR 2017:

ASU 2015-03 | INTEREST-IMPUTATION OF INTEREST: SIMPLIFYING THE PRESENTATION OF DEBT ISSUANCE COSTS

- *Costs directly associated with the issuance of debt will offset the debt balance on the statement of financial position and will be amortized to interest expense over the term of the debt agreement. Past standards were to capitalize and amortize these costs as an asset.*
- *Since this standard can be applied retrospectively (restated in the prior year) disclosures are needed to describe the adjustment and the impact it had on the financial statements.*

ASU 2015-05 | INTANGIBLES-GOODWILL AND OTHER-INTERNAL USE SOFTWARE: CUSTOMER'S ACCOUNTING FOR FEES PAID IN A CLOUD COMPUTING ENVIRONMENT

- *Purpose is to provide guidance on whether a cloud computing arrangement includes a software license.*
- *If so, the customer should account for the software license element consistent with the acquisition of other software licenses, as an asset.*
- *If not, expense the costs similar to a service contract.*

ASU 2014-15 | PRESENTATION OF FINANCIAL STATEMENTS-GOING CONCERN: DISCLOSURE OF UNCERTAINTIES ABOUT AN ENTITY'S ABILITY TO CONTINUE AS A GOING CONCERN

- *The intention of this ASU is to increase management's responsibility to assess the entity's ability to continue as a going concern.*
- *There is a one year look forward period which will start from the date of financial statement issuance, not as of the balance sheet date.*
- *More detailed disclosures will be required as to why management believes the entity will not meet its financial obligations and if management's future operating plans do not mitigate this risk.*

THE FOLLOWING ASUS ARE IN EFFECT FOR THIS YEAR AS THEY APPLY TO THE CALENDAR YEAR ENDING DECEMBER 31, 2017 AND FISCAL YEAR 2018 (*EARLY ADOPTION IS PERMITTED*):

ASU 2015-11 | INVENTORY: SIMPLIFYING THE MEASUREMENT OF INVENTORY

- *Applies to entities that use the first-in first-out or average-cost measurement principles*
- *Inventory is generally carried at the lower of cost or market value. This ASU changes the definition of "market" to be the net realizable value. Past practice was the current replacement cost.*

ASU 2017-02 | NOT-FOR-PROFIT ENTITIES-CONSOLIDATION: CLARIFYING WHEN A NOT-FOR-PROFIT ENTITY THAT IS A GENERAL PARTNER OR A LIMITED PARTNER SHOULD CONSOLIDATE A FOR-PROFIT LIMITED PARTNERSHIP OR SIMILAR ENTITY

- *Makes the presumption that a nonprofit general partner controls a limited partnership regardless of the extent of its ownership interest and would consolidate the limited partnership, as opposed to assessing the need of consolidation through Variable Interest Entity standards.*
- *This presumption of control is overcome if the limited partners have either substantive kick-out rights or substantive participating rights.*
- *Depending on if the nonprofit is a limited partner with controlling (owns more than 50% of a limited partnership's kick-out rights through voting interests) or non-controlling will determine if consolidation is required.*

THIS ASU IS IN EFFECT FOR THE CALENDAR YEAR ENDING DECEMBER 31, 2018 AND FISCAL YEAR ENDING 2019. ALTHOUGH THIS IS NOT IN EFFECT UNTIL NEXT YEAR, THE ORGANIZATION'S BOARD OF DIRECTORS AND MANAGEMENT SHOULD CONSIDER THIS NOW TO ENSURE THERE ARE PROCESSES IN PLACE TO ACCOUNT FOR THESE CHANGES ONCE IT COMES INTO EFFECT (*EARLY ADOPTION IS PERMITTED*):

ASU 2016-14 | NOT-FOR-PROFIT ENTITIES: PRESENTATION OF FINANCIAL STATEMENTS OF NOT-FOR-PROFIT ENTITIES

- *Simplified net asset classification: net assets with donor restrictions and net assets without donor restrictions. Footnote disclosures will provide for more information on the restrictions and describe any board designated net assets.*
- *Improvement of portraying an entity's liquidity by means of adding qualitative (additional disclosures) and quantitative information (classified balance sheet) in liquidity. In addition, the listing of current liabilities should be presented based on mandatory payments to creditors (i.e. in the order of payment to creditors as if the organization was being liquidated: notes payable, accounts payable, salaries payable, unearned income, etc.)*
- *Expenses will be reported by both natural and functional classification with additional disclosures on how costs are allocated between program and support services (functional). This is already required for voluntary health and welfare organizations.*
- *Investment expenses will be netted against investment revenues. Disclosures can be eliminated for components of net investment return and the netted expenses.*

THIS ASU DOES NOT COME INTO EFFECT UNTIL CALENDAR YEAR ENDING DECEMBER 31, 2019. HOWEVER, EARLY ADOPTION IS PERMITTED AS EARLY AS CALENDAR YEAR ENDING DECEMBER 31, 2017 FOR NONPUBLIC ENTITIES:

ASU 2014-09 (*AND MANY SUBSEQUENT ASUS*) | REVENUE FROM CONTRACTS WITH CUSTOMERS

- *This ASU focuses on contracts with customers, except lease contracts, insurance contracts, financial instruments, guarantees and certain nonmonetary exchanges.*
- *Establishes a single, principles-based revenue standard.*
- *Recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services*
- *Revenue from a contract with a customer will be recognized either at a point in time or over time as the contract is fulfilled, based on the facts and circumstances.*
- *A new ASU is expected in early 2018 to address NFP revenue recognition issues for government grants and contracts as well as conditions vs. restrictions/ unconditional contributions.*

THE FOLLOWING ASUS ARE TO BE MADE OF AWARE OF AS THEY WILL TAKE EFFECT STARTING CALENDAR YEAR 2019 THROUGH FISCAL YEAR 2022 (*EARLY ADOPTION IS PERMITTED*):

ASU 2016-15 – STATEMENT OF CASH FLOWS: CLASSIFICATION OF CERTAIN CASH RECEIPTS AND CASH PAYMENTS

ASU 2016-18 – STATEMENT OF CASH FLOWS: RESTRICTED CASH

ASU 2016-02 – LEASES

ASU 2016-13 – FINANCIAL INSTRUMENTS-CREDIT LOSSES: MEASUREMENT OF CREDIT LOSSES ON FINANCIAL INSTRUMENTS

ASU 2017-04 – INTANGIBLES-GOODWILL AND OTHER: SIMPLIFYING THE TEST FOR GOODWILL IMPAIRMENT

As these ASUs come into effect, the entity's financial statements should disclose the nature and reason for the changes in accounting principles as it applies to them. As always, please reach out to us or go on our website for helpful information.

TANIA QUIGLEY, CPA
MANAGER

Cerini & Associates, LLP
3340 Veterans Memorial Hwy.
Bohemia, N.Y. 11716
www.ceriniandassociates.com

CERINI & ASSOCIATES LLP
CERTIFIED PUBLIC ACCOUNTANTS

APPLY FOR THE 6TH ANNUAL LONG ISLAND IMAGINE AWARDS TODAY!

EACH WINNER OF THE 5 CATEGORIES RECEIVES $5,000 AND A FREE VIDEO!

TUESDAY, MAY 1, 2018
6:00PM - 10:00PM
CREST HOLLOW COUNTRY CLUB
8325 JERICHO TURNPIKE
WOODBURY, NY 11797
TICKETS $125 | NONPROFIT $100

imagine

The 6th Annual
Long Island Imagine Awards
Recognizing Innovation & Leadership in the Nonprofit Sector

APPLY FOR UP TO 5 CATEGORIES:
- ARTS & CULTURE
- INNOVATION
- LEADERSHIP EXCELLENCE
- SOCIAL IMPACT
- RISING STAR

*Sponsorship Opportunities Available
Thank you to our Platinum Sponsors:

CERINI & ASSOCIATES LLP CERTIFIED PUBLIC ACCOUNTANTS
CERTILMAN BALIN ATTORNEYS
THE CLAIRE FRIEDLANDER FAMILY FOUNDATION
EmpireNationalBank

APPLY ONLINE AT WWW.IMAGINEAWARDSLI.COM

* ALL APPLICANTS HAVE A CHANCE TO WIN 2 FREE TICKETS TO THE EVENT *

APPLICATIONS DUE BY NOVEMBER 27, 2017

3340 VETERANS MEMORIAL HWY., BOHEMIA, NY 11716 | (631) 582-1600 | WWW.CERINICPA.COM