

**HFMA Eastern Michigan Chapter  
Financial Accounting & Reporting Committee  
2017 – 2018 HFMA Year**

**Chairpersons:** Marjorie Chura (2011 - 2018)  
Chera Best (2014 - 2018)

**Purpose:**

The Financial Accounting & Reporting committee's purpose is to promote professional education and networking/interaction among financial accounting and reporting staff of healthcare organizations in Eastern Michigan.

The committee coordinates approximately four meetings per year and invites speakers to present on topics related to financial accounting and reporting. The speakers' presentations qualify for continuing professional education credits.

**2018 – 2019 – Looking Forward**

Suggestions for meeting topics are requested on our surveys. Suggested topics at this point are:

- Capital Expenditure Topics
- Leases
- Why does health care use captive insurance companies
- Restricted fund accounting as it relates to financial statement presentation
- Acquisitions
- FIN 47 – Asset Retirement Obligation
- Accounting ethics
- Are there strategies providers are adopting outside of MI that we could utilize in our state?
- Accounting for hospital foundations and other NFP subsidiaries who issue separate statements
- Form 990 – Capturing data for community benefit reporting
- Form 990 & 1120 – New Tax Issues
- Revenue Recognition
- Grant Accounting
- Fund Accounting
- Budget Preparation – Process Improvement & Engaging Senior Leadership
- Capital Allocations & The Budget Process
- Cash Flow Statement – Preparation Challenges
- Portfolio asset structure for healthcare entities and their pensions
- General A&A updates
- Forensic Accounting
- Fraud Detection

Other goals for 2018 – 2019 are to:

- Continue to reach out to organizations that have had low meeting representation. Our targets are Henry Ford Health System, University of Michigan Health System, McLaren, and Trinity Health. We feel this would help to increase our committee's reach and potential speaker base. In addition, there may be opportunities to recruit new members.
- Expand meeting locations
- More formally structure our planning committee
- Hold a ½-day session with a cost to participants. Speaker TBD.

**2018 - 2019 Budget:**

- Monthly refreshments: \$110/meeting for four meetings – estimated \$440/yr.
- Half –day session: Cost dependent on speakers. 2013 session resulted in net revenue to the chapter.