I. Conceptual Framework, Standards, Standard Setting, and Presentation of Financial Statements (17% - 23%)

1. Process by which Accounting Standards are Set and Roles of Accounting Standard-Setting Bodies
   - U. S. Securities and Exchange Commission (SEC)
   - Financial Accounting Standards Board (FASB)
   - International Accounting Standards Board (IASB)
   - Governmental Accounting Standards Board (GASB)

2. Conceptual Framework
   - Financial reporting by business entities
   - Financial reporting by not-for-profit (nongovernmental) entities
   - Financial reporting by state and local governmental entities

3. Financial Reporting, Presentation and Disclosures in General-Purpose Financial Statements
   - Balance sheet
   - Income statement
   - Statement of comprehensive income
   - Statement of changes in equity
   - Statement of cash flows
   - Notes to financial statements
   - Consolidated and combined financial statements
   - First-time adoption of IFRS

4. SEC Reporting Requirements (e.g. Form 10-Q, 10-K)

5. Other Financial Statement Presentations, including Other Comprehensive Bases of Accounting (OCBOA)
   - Cash basis
   - Modified cash basis
   - Income tax basis
   - Personal financial statements
   - Financial statements of employee benefit plans/trusts

II. Financial Statement Accounts: Recognition, Measurement, Valuation, Calculation, Presentation, and Disclosures (27% - 33%)

1. Cash and Cash Equivalents

2. Receivables
3. Inventory

4. Property, Plant, and Equipment

5. Investments
   - Financial assets at fair value through profit or loss
   - Available for sale financial assets
   - Held-to-maturity investments
   - Joint ventures
   - Equity method investments (investments in associates)
   - Investment property

6. Intangible Assets – Goodwill and Other

7. Payables and Accrued Liabilities

8. Deferred Revenue

9. Long-Term Debt (Financial Liabilities)
   - Notes payable
   - Bonds payable
   - Debt with conversion features and other options
   - Modifications and extinguishments
   - Troubled debt restructurings by debtors
   - Debt covenant compliance

10. Equity

11. Revenue Recognition

12. Costs and Expenses

13. Compensation and Benefits
   - Compensated absences
   - Deferred compensation arrangements
   - Nonretirement postemployment benefits
   - Retirement benefits
   - Stock compensation (share-based payments)

14. Income Taxes

III. Specific Transactions, Events and Disclosures: Recognition, Measurement, Valuation, Calculation, Presentation, and Disclosures (27% - 33%)
1. Accounting Changes and Error Corrections
2. Asset Retirement and Environmental Obligations
3. Business Combinations
4. Consolidation (including Off-Balance Sheet Transactions, Variable-Interest Entities and Noncontrolling Interests)
5. Contingencies, Commitments, and Guarantees (Provisions)
6. Earnings Per Share
7. Exit or Disposal Activities and Discontinued Operations
8. Extraordinary and Unusual Items
9. Fair Value Measurements, Disclosures, and Reporting
10. Derivatives and Hedge Accounting
11. Foreign Currency Transactions and Translation
12. Impairment
13. Interim Financial Reporting
14. Leases
15. Distinguishing Liabilities from Equity
16. Nonmonetary Transactions (Barter Transactions)
17. Related Parties and Related Party Transactions
18. Research and Development Costs
19. Risks and Uncertainties
20. Segment Reporting
21. Software Costs
22. Subsequent Events
23. Transfers and Servicing of Financial Assets and Derecognition

**IV. Governmental Accounting and Reporting (8% - 12%)**

1. Governmental Accounting Concepts
   - Measurement focus and basis of accounting
   - Fund accounting concepts and applications
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- Budgetary accounting

2. Format and Content of Comprehensive Annual Financial Report (CAFR)
   - Government-wide financial statements
   - Governmental funds financial statements
   - Proprietary funds financial statements
   - Fiduciary funds financial statements
   - Notes to financial statements
   - Management’s discussion and analysis
   - Required supplementary information (RSI) other than Management’s Discussion and Analysis
   - Combining statements and individual fund statements and schedules
   - Deriving government-wide financial statements and reconciliation requirements

3. Financial Reporting Entity, Including Blended and Discrete Component Units

4. Typical Items and Specific Types of Transactions and Events: Recognition, Measurement, Valuation, Calculation, and Presentation in Governmental Entity Financial Statements
   - Net position and components thereof
   - Fund balances and components thereof
   - Capital assets and infrastructure assets
   - General long-term liabilities
   - Interfund activity, including transfers
   - Nonexchange revenue transactions
   - Expenditures
   - Special items
   - Encumbrances

5. Accounting and Reporting for Governmental Not-for-Profit Organizations

V. Not-for-Profit (Nongovernmental) Accounting and Reporting (8% - 12%)

1. Financial Statements
   - Statement of financial position
   - Statement of activities
   - Statement of cash flows
   - Statement of functional expenses

2. Typical Items and Specific Types of Transactions and Events: Recognition, Measurement, Valuation, Calculation, and Presentation in Financial Statements of Not-for-Profit Organizations
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- Support, revenues, and contributions
- Types of restrictions on resources
- Types of net assets
- Expenses, including depreciation and functional expenses
- Investments