

Summer 2021 News & Updates

CARES Act, PPP, & ERC Info

- Use [this analysis tool](#) to maximize your business's PPP and ERC benefits
- CARES Act [Provider Relief Funds Overview](#)
- [Consolidated Appropriations Act 2021](#)
- CARES Act [Clarification Legislation to Assist NonProfit Cash Flow](#)
- IRS [FAQs](#) on the ERC
- See our [website](#) for more!

Recent News & Articles

- [RGCO Intern Madeline Burns Shares Her Story](#)
- [FDOT Accounting System Requirements](#)
- [Understanding the New Lease Accounting Standards - Guidelines for Lessees \(ASU No. 2016-02, Leases\)](#)

Events

Some places we've been:

- June 24 - **RGCO Virtual Accounting Update**
- July 22-23 - **Florida Trucking Association Annual Conference**
- August 10-12 - **Buddy's Leadership Conference**

Some places we'll be:

- August 19 - **CFMA Work-Life After Covid-19 Breakfast Meeting**
- August 23-25 - **RTO World (Rent-to-Own)**
- September 16 - **ABC Contractors Octoberfest**
- September 21 - **Nonprofit Leadership Center CFO Roundtable**
- October 13 - **Nonprofit Leadership Center Leadership Conference**
- November 10 - **RGCO 2021 Nonprofit Appreciation Day**
- November 11-12 - **CFMA Florida Regional Conference**
- November 18 - **ABC Contractors Chili Cook-Off**



From Herman Lazzara

Managing Partner

We are more than halfway through 2021 and it has been another interesting year. We continue to assist and advise our clients and community on the Paycheck Protection Program and Employee Retention Credits to ensure maximum benefit. We also, of course, always keep a close eye on any changes to accounting rules and standards and advise you on these as quickly as possible.

In addition, we have been busy in our community supporting our clients, sharing our knowledge, and also learning as much as we can about how to best help from a financial and planning perspective.

If you have questions, reach out to your favorite RG&Co team member. We're here for you.

Congratulations to our latest poll winner and don't forget to check out the new one below. Hope you are

- Dec 9 - ABC Contractors Holiday Social

having a great summer!

Follow us on social media for announcements, photos, and more!

SAVE THE DATE

2021 NonProfit Appreciation Day

November 10

Live and in Person at Higgins Hall, Tampa

RSVP

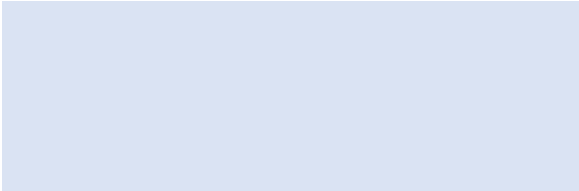
Understanding the New Lease Accounting Standards - Guidelines for Lessees



Significant changes are soon taking effect regarding the **accounting** treatment for traditional **operating leases** (i.e., your retail store leases). Accounting Standards Update (ASU) No. 2016-02, Leases will be effective for all companies with a fiscal year beginning after December 15, 2021 (effectively the 2022 fiscal year), and early implementation is allowed.

What this means for your organization is that if you are preparing financial statements in accordance with Generally Accepted Accounting Principles (GAAP) (this is what your bank wants to see) you may now be required to record a right-to-use asset and a lease liability on your balance sheet for leases that were previously considered operating leases. This is a significant change from the prior **accounting** treatment that only required footnote disclosures in the financial statements related to these lease obligations.

Fortunately, the new standard does not significantly change existing guidance for lessors (those who own the facility or equipment being leased) and will result in little impact to the accounting treatment for lessor finance leases and operating leases. These changes significantly impact the **lessee accounting**. This article will only focus on the common aspects of the... [read more](#)



APRO Vendor of the Year

Congratulations to Mike Helton, CPA and Shareholder, Tax Team, and our [Rent-to-Own](#)



[Industry Committee](#), for being selected as the Association of Progressive Rental Organization's (APRO's) Vendor of the Year, announced at their RTO World 2021 conference here in Tampa. We are honored and privileged to work with such a wonderful group!

Pictured: Several members of our RTO Committee, I-r: Herman Lazzara, Chris Terrigino, Patrick Goodwin, Kim Cardenas, Matthew Saucier, Mike Helton

Answer the poll for your chance to win a \$25 Amazon gift certificate!

We'll randomly draw one name from all respondents and email the winner.

Congrats to Our Spring 2021 Poll Winner

Adrian Castro

The best style of food in Tampa is Cuban!

Take our poll below to be entered into a drawing for a \$25 amazon.com gift card. The winner will be announced in our Autumn newsletter.

What is the best part of summertime?

The Weather

Select

Cookouts

Select

Summer Vacation(s)

Select

Visiting the Beach

Select

Family Gatherings

Select

Swimming

Select

New Videos: Learn More About Our Valuation & Advisory Services and Staff Development Committee



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RGCO

Beyond The Bottom Line



RGCO Intern Madeline Burns

[Read her story!](#)

Kindly leave us a review?

Please consider reviewing us on [Facebook](#), [Google](#), or [Yelp](#).

Your review advises others on what to expect from us. Thank you in advance!

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