

Preparing Federal Financial Statements Using the U.S. Standard General Ledger

Course Number: 5000

Length: 2 Days

Primary Delivery Method: Instructor-led live classroom

Alternative Delivery Methods: Instructor-led online (synchronous)

Course Description

Learn how to effectively prepare, review, and audit federal financial statements using the guidelines of the United States Standard General Ledger (USSGL), as well as other regulatory requirements. Explore ways to help build taxpayer confidence that federally appropriated funds are being managed as intended by helping to support accountability and transparency in federal agencies.

Intended Audience

This course is designed for federal financial management personnel and staff responsible for preparing, reviewing, or auditing agency financial statements.

Course Learning Objectives

- Describe the relationship of financial statements to the federal accounting standards and associated laws and regulations
- Describe the basic format and content for financial statements
- Explain the function of Office of Management and Budget (OMB) reporting requirements in preparing financial statements
- Determine whether an agency component is subject to Federal Financial Reporting Standards
- Prepare basic financial statements, including the Statement of Budgetary Resources, in accordance with OMB and federal accounting standards
- Outline audit and agency requirements for federal financial statements
- Describe the role financial statements play in the accounting cycle

Course Additional Features

- Producer Support
- Technical Support Team
- Dedicated In-House Accessibility/Section 508 Compliance
- Student Resource Guides

All details about the Additional Features are available on this page. [Click here to Explore](#)

Course Schedule

DAY ONE

Preparing Federal Financial Statements Using the U.S. Standard General Ledger

MORNING	Lesson 1: Federal Financial Reporting, Legislation, and Objectives
	Lesson 2: Federal Accounting and Reporting
LUNCH	
AFTERNOON	Lesson 3: Preparing the Basic Federal Financial Statements

DAY TWO	
MORNING	Lesson 3: Preparing the Basic Federal Financial Statements, continued
LUNCH	
AFTERNOON	Lesson 4: Notes to the Financial Statements
	Lesson 5: Auditing Agency Financial Statements
	Course Exam

Learning Methods

Lecture, group discussion, class exercises, and exam.

Credits

National Association of State Boards of Accountancy (NASBA)

- Field of Study: Accounting (Governmental)
- Level: Intermediate
- CPEs: 16

Professional Development Units (PDUs)

- Credits: 14

Continuous Learning Points (CLPs)

- Credits: 16

American Council on Education™ (ACE) Recommendation

Preparing Federal Financial Statements Using the U.S. Standard General Ledger

This credential has been successfully evaluated by the American Council on Education for college credit. It is recommended for a total of 1 college credits. For more information about ACE Learning Evaluations, visit www.acenet.edu.

Third-Party Certification Relationship

This course applies toward the DoD FM Certification Program.

Management Concepts Certificate Program Relationship

This is an elective course in the following program(s):

- [FFMCP Accounting Master Track](#)

Prerequisites

One of the following courses is a required prerequisite:

- [Federal Accounting Fundamentals](#)
- [U.S. Standard General Ledger: Practical Applications](#)

Pework

There is no prework required for this course.

Requirements for Successful Completion

Full (100%) attendance is expected and required. Successful completion of the course depends on full class attendance and active participation in individual and group exercises.

The final exam must be completed with a grade of 70% or higher.

Follow-On Resources

- [Federal Financial Statement Audits](#)
- [Preparation and Analysis of the SF 133](#)
- [Statements of Federal Financial Accounting Standards \(SFFAS\)](#)

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Ready to Enroll?



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<https://www.managementconcepts.com/course/id/5000>



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