

Frequently Asked Questions

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

Course #: 5000

Duration: 2 Days

Delivery Method: Instructor-led live classroom

Alternative Delivery Methods: Instructor-led online (synchronous)

1. What business or organizational need does this course address?

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.

2. Who should attend?

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

3. What will I learn how to do in this course?

- 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

4. What kinds of activities are included in this course?

Lecture, group discussion, class exercises, and exam.

5. Are there prerequisites for this course?

One of the following courses is a required prerequisite:

Frequently Asked Questions

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

6. Do I have to complete any prework for the course?

There is no prework required for this course.

7. Is this course applicable toward a professional certification?

This course applies toward the DoD FM Certification Program.

8. Does this course count for credit toward a Management Concepts Certificate Program?

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

- [FFMCP Accounting Master Track](#)

9. What credits do I earn by completing this course?

The following credits are available for this course:

NASBA CPEs: 16

NASBA Field of Study: Accounting (Governmental)

NASBA Level: Intermediate

CEUs: 1.3

PDUs: 14

CLPs: 16

10. What course(s) do you recommend after I complete this course?

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

11. What are Additional Features?

Most courses and training solutions have **Additional Features** designed to help every learner master and retain the concepts explored in the course. You can see which Additional Features are added to this course on the course page under the **Learning Objectives & Additional Features** tab – and for a more detailed exploration of our Additional Features, you can visit [this web page](#).