


2012 Analyzing Financial Statements and Tax Returns Conference

ON-LOCATION SEMINARS 	Date:	February 28-29, 2012
	Time:	9 a.m. – 4:30 p.m. (Registration begins at 8:30 a.m. each day)
	Location:	Embassy Suites, 200 Township Place, Ridgeland, MS (601) 607-7112
	Seminar Description:	Day 1: Analyzing Personal Statements and Tax Returns Day 2: Analyzing Corporate Statements and Tex Returns
Tentative Schedule:	<p><u>Day 1: Personal Statements and Tax Returns</u></p> <p>One of the more challenging aspects of lending is analyzing personal financial statements and tax returns. Assessing the borrower's ability to convert assets to cash to pay short-term debt or honor a guaranty often requires significant adjustments to the borrower's reported net worth. Adjusted gross income on Form 1040 bears no relationship at all to cash available to pay personal living expenses and debt service. To determine cash available, the lender must construct a personal cash flow using information contained in the personal financial statement and schedules of the tax return. Lenders recognize that the business and personal financial affairs of small business borrowers are closely intertwined necessitating the integration of business and personal cash flow to determine global cash flow. After completing this course, participants will be able to:</p> <ul style="list-style-type: none"> • Answer threshold questions before beginning the review of the personal financial statement and tax return • Determine the liquidity, solvency and marketability of a borrower's personal net worth • Evaluate the reliability and continuity of a borrower's income • Verify asset values and income presented on a borrower's personal financial statement • Analyze a personal tax return and supporting schedules including partnership, S Corporation, and LLC K-1s • Adjust net worth • Construct a personal cash flow • Integrate business and personal cash flow to construct global cash flow • Apply the concepts in a series of case studies plus opportunities to ask questions <p><u>Day 2: Corporate Statements and Tax Returns</u></p> <p>Small business lenders often rely on tax returns when analyzing a borrower. Tax returns can provide significant information to assess the small business borrower's credit worthiness and repayment capacity if the lender knows what information to request and analyze. The schedules such as Schedules K, K-1, M-1 and M-2 can be confusing. Further complicating the analysis of tax returns of borrowers organized as S Corporations and LLCs, many items of income and expense flow through to the shareholders, partners and members personal tax return. This workshop will utilize case studies to demonstrate how to interpret business tax returns and utilize the information in analyzing a new loan request or monitoring an ongoing lending relationship. After completing this course, participants will be able to:</p> <ul style="list-style-type: none"> • Describe how financing needs arise in a business • Compare and contrast a borrower prepared financial statement and tax return • Interpret Forms 1120, 1120 S and 1065 including supporting schedules • Construct a mental picture of the borrower's financial statement and identify factors critical to the success of the business • Utilize component, comparative and common-size analysis • Utilize a Loan Decisioning Worksheet containing four key financial ratios • Compare and contrast five approaches to cash flow including global cash flow • Assess the adequacy and volatility of cash flows and describe the impact on loan structure including term, collateral advance rates, coverage ratios and financial leverage • Apply the concepts in three case studies 	
Seminar Speaker:	John Barrickman , New Horizons principal, is a former bank CEO with real world experience. He is a faculty member at several major domestic banking schools. Barrickman is an engaging professional presenter with unique insights on industry and market trends based upon his breadth of expertise and understanding of banking as a business in an ever changing environment.	
Registration Fee:	The registration fee includes continental breakfast each day, breaks and lunch each day, training and materials, and certificate of attendance. Members: \$460 for the first registrant both days; \$430 each additional registrant from same bank both days (\$230 \$ 215 per day, respectively) Non-Members: \$925	
Cancellation Policy:	Full registration fees will be refunded if a cancellation is received on or before February 20, 2012. After that date, a \$50 processing fee will be retained. No refunds will be granted for cancellations made the day of the seminar. Substitutions are welcome at no extra charge.	
Dress:	Casual dress is recommended. To ensure your comfort, please bring a jacket or sweater.	

HOTEL ACCOMMODATIONS: Hotel rooms are available at Embassy Suites for \$129/night plus applicable taxes. Reference the MS Bankers group to receive this rate.

Mississippi Bankers Association presents

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REGISTRATION FORM

	SEMINAR REGISTRATION FORM	(For Office Use Only) Date Processed: _____ Amount Due: _____ Amount Paid: _____ Check Number: _____
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2012 ANALYZING FINANCIAL STATEMENTS AND TAX RETURNS CONFERENCE, FEBRUARY 28-29, 2012

Bank Name: _____

Contact Name: _____ E-mail: _____

Street Address: _____ City, State, ZIP: _____

Phone: _____ Fax: _____

Seminar Registrants' Names & E-mail Addresses: _____

Number of Registrants: _____ Registration Fees: _____ Total Enclosed: _____

Please register by FAX at 601-355-6461, or mail to
Mississippi Bankers Association, P.O. Box 37, Jackson, MS 39205