



CFMA
CONSTRUCTION
FINANCIAL
MANAGEMENT
ASSOCIATION

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Annual Report

2017-18

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VIEWPOINT
Principal
Partner

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CFMA is committed to being essential to the success and growth of construction financial professionals, as accomplished this past year through its primary strategic goals of member value, chapter relations, companies, and external relations.

Member Value

The Peer Group Program was officially rolled out this year following a successful beta test the previous year among a select group of members. As Stuart mentions on page 2, there are currently 210 participants in 20 peer groups who are receiving the full benefits of a close-knit, confidential network of noncompeting CFMs. This level of communication and access to other CFMs across the country is a unique benefit that only CFMA can provide through its vast member network.

CFMA's 2017 Annual Conference & Exhibition in Phoenix saw record attendance with 907 full Conference registrants. More than 8,700 hours of CPE were awarded, along with nine hours of exhibition time with 80 vendors offering solutions to meet the needs of CFMs and their companies.

This year also saw the release of the CFM Academy, an online program designed for individuals in the first three years of their careers in construction finance. This program is a great springboard for course participants and also benefits members seeking to develop the future leaders of their teams.

The CFM Academy is one of the many ways CFMA leverages technology to deliver the content our members want in the format and time frame they need it. Through CFMA's On Demand Courses, monthly Webinars, and the Connection Café, to name just a few, members have access to valuable information from the convenience of their offices.

Chapter Relations

This past fiscal year started by welcoming El Paso as CFMA's 96th chapter, followed by new chapter formations in New Hampshire and Fresno, bringing the number of CFMA chapters to 98 across the U.S. and Canada.

Since strong and vibrant chapters are a critical component for delivering maximum value to our more than 8,200 members, CFMA once again provided the Support Training And Resources (STAR) Program subsidy to reimburse chapters for administrative support, education programs, strategic planning, and chapter marketing. During the year, more than \$230,000 was paid out to 80 chapters.

Since strong and vibrant chapters are a critical component for delivering maximum value to our more than 8,200 members, CFMA once again provided the Support Training And Resources (STAR) Program subsidy to reimburse chapters for administrative support, education programs, strategic planning, and chapter marketing.

Additionally, 55 chapters sent representatives to CFMA's Spring Creek retreat, which is dedicated to developing strong chapter leaders. This program provides the registration fee and travel reimbursement for one member from each chapter to attend.

Companies & External Relations

The *Revenue Recognition Implementation Guide* was released in June 2017 to ensure that CFMs and their companies are prepared for this significant accounting change impacting the construction industry.

The Construction Industry Alliance for Suicide Prevention, which was formed in 2016, now boasts 71 organizations among its members, all of which are committed to raising awareness of this critical issue that impacts our industry's workforce. Through contributions to articles in major industry publications, participation at events, and training and education at chapter summits and regional conferences, the Alliance is making significant headway shedding light on a once taboo topic.

As you can see, through a growing member network and a variety of programs and product offerings throughout this past year, CFMA continues to provide the tools and opportunities for our members, chapters, and the industry to develop and strengthen their Foundation for Success!



**Samantha M. Hutchison,
CCIFP**

**CFMA's 2017-18 Chairman
CFO, Brookstone, L.P.
Houston, TX**

**shutchison@brookstone-tx.com
713-683-8800**

President & **CEO's Message**



Stuart Binstock

CFMA President & CEO

sbinstock@cfma.org

609-945-2429

To fulfill CFMA's primary mission – to be essential to the success and growth of construction financial professionals – we provide members with top-notch education and networking opportunities at the chapter and regional levels, as well as at CFMA's Annual Conference & Exhibition.

Let's take a deep dive into the FYE 2018 performance of some of these key areas.

CFM Academy

One of the educational programming highlights this year was the anticipated release of the CFM Academy. This interactive, self-study course was developed for members with less than three years of industry experience, and has six modules that provide in-depth learning on:

- Project Management
- Risk Management
- Cash Management
- Contracts
- Work-in-Progress (WIP)
- Revenue Recognition

CCIFP Study Guide

With increased interest in the CCIFP credential this past year, as well as increased participation in the CCIFP Overview Seminar, the CCIFP Study Guide was revamped to better meet the needs of potential exam candidates. A price increase for the new CCIFP Study Guide did not negatively impact sales; in fact, 47 study guides were sold in November 2017 – the most sales in a month in at least the past 12 years. For the year, a record 287 study guides were sold.

Online Education

Total attendance for CFMA's Online Courses and monthly Webinars was 1,000 more than the previous year. The highest-rated Webinar was Anirban Basu's "2018 Economic Outlook," which scored a 9.7 out of 10. The highest attended Webinar was the "2018 Construction Industry Tax & Legislative Update," presented by Kelli Franco and Jeff Kummer, which boasted a record-breaking 1,125 attendees! Average attendance for CFMA's monthly Webinars increased by almost 40% from last year.

The highest-rated Online Course was "Contracts 101" with Jeffrey Ammon, which scored 9.6 out of 10. "The Basics of Construction Accounting" was presented twice, with a total audience of 342 people. About 220 people

signed up for the April presentation of this course, the highest number of attendees ever for this online program. CFMA's Online Courses saw an average increase in attendance of almost 20%.

Electronic CPE Support

The number of electronic CPE certificates that CFMA provided this year increased, including online events and chapter education and events, as well as CFMA's Annual Conference & Exhibition and regional conferences. In all, CFMA provided more than 12,000 CPE certificates.

Chapter Support

We also focused our efforts to financially support chapters. In addition to the \$3,000 in Support, Training, And Resources (STAR) Program funds that each chapter is eligible to receive, CFMA's Principal Partner Program provided a total contribution of \$72,000 to CFMA's 12 regional conferences in FYE 2018. This is yet another example of how the Principal Partner Program benefits CFMA members.

Peer Groups

This past year also saw the maturation of CFMA's Peer Group Program, with 185 members participating in 19 peer groups. As we begin FYE 2019, the program has grown to 210 participants in 20 groups. CFMA's more experienced members are finding that this program provides outstanding peer-to-peer relationships that further their professional advancement.

CFMA continues to deliver member value in new and different ways, particularly regarding our educational efforts. I would like to thank CFMA's volunteer leadership and HQ staff for working hard to meet our members' needs. And, I encourage all CFMA members to let me know how we can continue to deliver more value.

One of the
educational
programming
highlights
this year was the
anticipated release
of the
CFM Academy.

2017-18 **Officers**



CHAIRMAN

Samantha M. Hutchison, CCIFP
Member Since 1998
CFO, Brookstone, L.P.
Houston, TX



VICE CHAIRMAN

Joe McLaughlin, CCIFP
Member Since 2005
Chief Financial Officer,
Austin Industries
Dallas, TX



TREASURER

Michelle D. Eastman, CCIFP
Member Since 2004
CFO, North Mechanical
Contracting, Inc.
Indianapolis, IN



SECRETARY

Asif Choudhury
Member Since 2007
President, Bahar Consulting
Bethesda, MD



IMMEDIATE PAST CHAIRMAN

Kenneth L. Chiccotella, CCIFP
Member Since 1998
Operations & Finance Manger,
Resolute Building Company
Chapel Hill, NC

2017-18 Executive **Committee**



Scott Baxter, CCIFP
Member Since 2003
SVP, Frost Bank
San Antonio, TX



Kevin Booth, CCIFP
Member Since 1994
CFO, WestCor Companies
Las Vegas, NV



Joe Burkett, CCIFP
Member Since 1990
CFO, Cafco Construction
Management, LLC
Boston, MA



Patsy Dunn, CCIFP
Member Since 2009
CFO, Siteworks Design/
Build
Portland, OR



Pamela Hepburn, CCIFP
Member Since 1997
Vice President,
OCP Contractors, Inc.
Holland, OH



Pam Hummel
Member Since 1990
Strategic Sales Manager,
National Accounts
Dodge Data & Analytics
Long Beach, CA



Kari Juvera, CCIFP
Member Since 2004
VP of Finance,
Enterprise Builders Corporation
Albuquerque, NM



Pat Kolb, CCIFP
Member Since 2001
Assistant Controller A+E,
Ryan Companies U.S., Inc.
Minneapolis, MN



Jeremy Maxwell, CCIFP
Member Since 2013
Assurance Manager,
Van Houten & Associates, PC
Round Rock, TX



Dave Miller, CCIFP
Member Since 2005
CFO/Treasurer,
Jokake Construction
Services, Inc.
Phoenix, AZ



Michael Sobolewski
Member Since 2005
Partner –
Private Company
Services,
PricewaterhouseCoopers
Detroit, MI



Phil Zak, CCIFP
Member Since 1994
Enterprise Customer Sales,
Viewpoint Construction Software
Boulder, CO

Membership-at-a-Glance

About CFMA Members

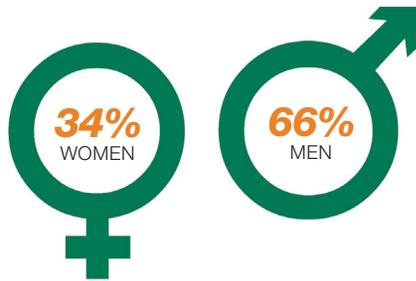
(as of March 6, 2017)

5,497 / 64%

GENERAL MEMBERS

3,040 / 36%

ASSOCIATE MEMBERS



42.6 YEARS

MEDIAN AGE OF NEW GENERAL MEMBERS JOINING IN CALENDAR YEAR 2017

8.1 YEARS

AVERAGE MEMBER TENURE



MEMBERSHIP RETENTION RATE

86.6%

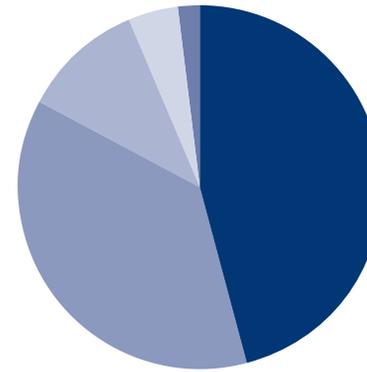
AS OF JULY 1, 2017

RETENTION RATES IN PREVIOUS YEARS

2016: 85.5%

2015: 86%

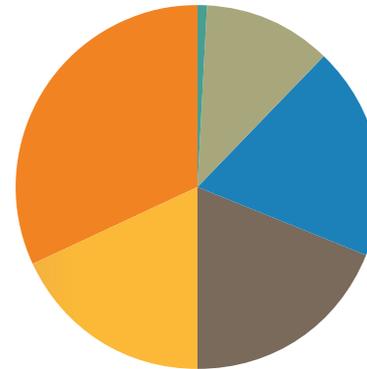
2014: 86.6%



BREAKDOWN OF INDUSTRY CLASSIFICATION OF

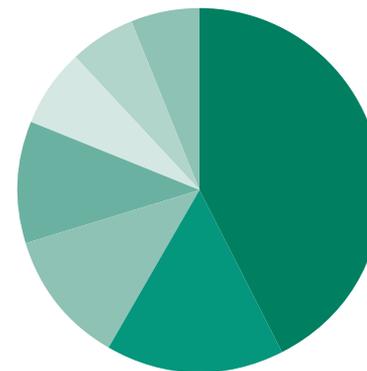
GENERAL MEMBER COMPANIES

- General Contractor 44%
- Specialty Trade Contractor 36%
- Heavy/Highway Contractor 10%
- Construction Management 6%
- Other Industry Classification 4%



BREAKDOWN OF **COMPANY REVENUE**

- Less than \$1,000,000 1%
- \$1,000,001 to \$10,000,000 11%
- \$10,000,001 to \$25,000,000 19%
- \$25,000,001 to \$50,000,000 19%
- \$50,000,001 to \$100,000,000 18%
- \$100,000,001 and above 32%



BREAKDOWN OF INDUSTRY CLASSIFICATION OF

ASSOCIATE MEMBER COMPANIES

- Public Accounting Firm 43%
- Insurance Agency/Carrier 15%
- Surety Firm 11%
- Other Industry Classification 11%
- Software/Hardware 8%
- Banking Firm 6%
- Law Practice 6%

Education

CFMA's Education Programs provide the **essential learning opportunities** construction financial professionals need to achieve career success and business growth.

CPE Roundup



Annual Conference & Exhibition

8,700 CPE credits awarded

Webinars

63,360 CPE credits awarded

Online Courses

3,600 CPE credits awarded

Regional Conferences

3,000 CPE credits awarded

Chapter Classroom Courses

2,000 CPE credits awarded

Super CPE Days

462 CPE credits awarded

Other Events

500 CPE credits awarded

GRAND TOTAL

81,622

CPE credits awarded

Connection Café



2,940
Connection Café messages
posted across

760 discussion threads
in General Inquiries

Networking

It is, and always has been, the members who make CFMA the **organization uniquely qualified** to address the needs of today's construction financial management professionals.



Chapter Event Highlights

Young Professionals Kickball Tournament

Escape Room

Distillery Tour

Education Day

Anniversary Celebration

Executive of the Year Dinner



Annual Conference & Exhibition Highlights

Chairman's Luncheon

Networking Reception with Exhibitors

Welcome Reception with Exhibitors

First-Time Attendee/
Volunteer Appreciation Mixer

Spring Creek Alumni Mixer

Annual Conference & Exhibition
Charity Raised \$26,500 for UMOM New Day Centers

Hurricane Relief

Raised \$24,085 in flood relief for CFMA members impacted by Hurricane Harvey (Houston) and Hurricane Irma (Florida)

Career Development

Whether brand new to the industry, a transfer to the industry, or a seasoned construction financial management professional, CFMA is the **conduit to career success.**

Peer Groups

19 Peer Groups

185 Peer Group Members

Volunteering

>400 CFMA Committee Members

300 CFMA Chapter Officers

50 *CFMA Building Profits* authors

>200 CFMA education presenters



INSTITUTE
OF CERTIFIED
CONSTRUCTION
INDUSTRY FINANCIAL
PROFESSIONALS

**Institute for Certified
Construction Industry
Financial Professionals**
>1,100 CCIFPs

STRATEGIC GOAL: MEMBER VALUE

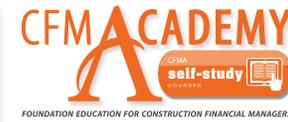
Members will regard CFMA as the essential construction financial resource, and CFMs will be viewed as leaders in the construction financial industry and an indispensable part of their companies' leadership teams.

- Increase members' engagement
- Increase ease of access to construction industry financial information
- Improve the value and quality of CFMA communications
- Increase the number of highly-valued and sought-after CFMA products, services, and educational offerings
- Promote the CCIFP designation as essential within the construction industry

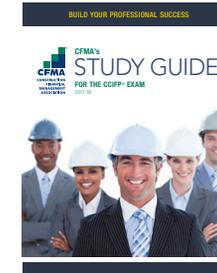
New Products



(released June 2017)



(released November 2017)



(online guide released November 2017)



1,497
Construction Financial
Benchmarker Online
Questionnaire
Participants

(+628 Participants
over prior year)

256
Construction
Financial
Benchmarker
product purchases

1,530
Peer Group
Comparison
Reports
generated

New Affinity Partner



This partnership provides CFMA members with accounting and ERP software integration, electronic invoicing, virtual terminals and mobile payments, and ACH/EFT processing.



314 participants

9.2 average session score

462 CPE credits awarded

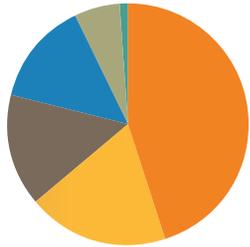
TOPICS COVERED: emerging issues, lean accounting, contract negotiations, work-in-progress, hiring strategies, contractor pay, injury claim management, specialty trade finances

STAR (Support, Training, And Resources) Program



80 chapters

utilized STAR Program funds in 2017-18



- Chapter Administrative Expenses **45%**
- Chapter Marketing Expenses **19%**
- CFMA Speaker Program **15%**
- Chapter Education Programs **14%**
- CFMA Education Programs **6%**
- Chapter Strategic Planning Expenses **1%**

\$230,000



"The STAR Program contributed to our chapter being able to hire a paid chapter administrator. She has since become an invaluable asset to our chapter and our members. We appreciate the availability of the STAR Program funds, and I would encourage all chapters to make sure they take advantage of the program."

ELEASE TERRY
Otto Construction

Strategic Plans

2017-18 **38** chapters had strategic plans in place

2016-17 **35** chapters had strategic plans in place



Succession Plans

2017-18 **55** chapters had succession plans in place

2016-17 **43** chapters had succession plans in place



Chapter Administrators

2017-18 **56** Chapter Administrators

2016-17 **42** Chapter Administrators



STRATEGIC GOAL: CHAPTER RELATIONS

CFMA chapters will be vibrant, growing, and viewed by stakeholders as the best local educational and networking resource for construction financial professionals.

- Increase the consistency and quality of the CFMA chapter experience
 - Increase awareness of the resources available to chapter leadership
- Increase the number of chapters that have strategic and succession plans in place
- Increase the use of Chapter Administrators or an alternative administrative option

Formation of Three New Chapters

El Paso, TX



Fresno, CA



Concord, NH



2017-18 **55** attendees representing **54** chapters

2016-17 **57** attendees representing **52** chapters

STRATEGIC GOAL: COMPANIES

Companies will recognize the significant value of CFMA education and engagement as an essential investment in their success.

- Increase effective communication of the value of CFMA products, services, and educational offerings
- Increase effective utilization of CFMA member benefits, with a special emphasis on educational offerings
- Increase communication of CFMA member benefits from member to owner
- Raise visibility with owner-focused construction industry organizations
- Increase the number of multiple general members from the same company

Peer Groups

19 formal Peer Groups formed with more than 185 Professionals participating



Construction Industry Alliance for Suicide Prevention Newsletter



Partnerships Providing

Member Cost-Savings Programs



Education Partnerships

with multiple owner-focused organizations provided access to CFMA Webinars at a discounted price





Agreement to assist in collection of up to 1,000 additional participants for CFMA's 2018 Construction Financial Benchmarker Online Questionnaire



Purchased customized 2017 Construction Financial Benchmarker PDF Results



Purchased customized 2017 Construction Financial Benchmarker PDF Results

CPA Firms

Three accounting firms contributed 25 or more client participants to CFMA's 2017 Construction Financial Benchmarker Online Questionnaire



MOSSADAMS



VonLehman
CPA & ADVISORY FIRM

www.vlcpa.com



Hallisey & D'Agostino, LLP
Certified Public Accountants and Business Advisors



"VonLehman has used CFMA's Financial Benchmarker for our contractor clients for several years, and it is a tool that both we and our clients look forward to getting each year. Not only does it provide key financial benchmarks by industry specialty, size, and geographic region, but perhaps most beneficial are the "Best in Class" ratios. For many of our clients, the difference between average and Best in Class might be double their net income or return on equity. So if they are not Best in Class, they may be leaving an amount equal to what they made that year on the table! If that is not a financial motivator, I'm not sure what is."

DAN OWENS, CPA, CCIFF
VonLehman & Company Inc.

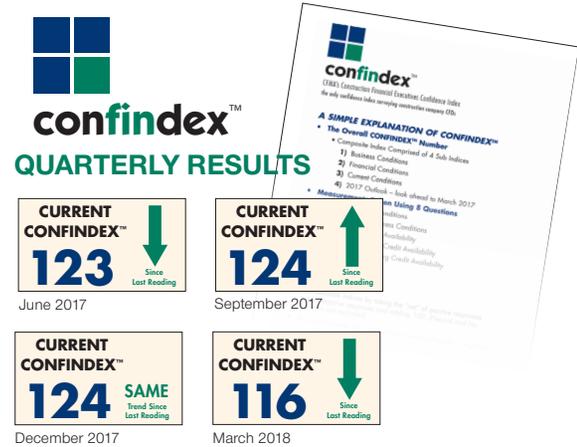
Industry Media Exposure



STRATEGIC GOAL: EXTERNAL RELATIONS

CFMA will be the recognized authority in advancing sound financial and accounting practices in the construction industry and the leading resource for education and financial information.

- Increase association influence as a thought leader in the construction industry
 - Increase collaboration with other industry-related organizations



CFMA-Supported Initiative

Fourth year of partnership on the JbKnowledge Annual Construction Technology Report (released November 2017)

Delivered Advanced Education Sessions
at CFMA's 2017 Annual Conference & Exhibition

Negotiating Skills: Moving from Compromise to Win/Win • Internal Fraud & Embezzlement: Strategies to Mitigate Risk • Work-in-Progress: Making WIP Work for You • Major Paradigm Shifts that Will Transform the Future of Technology • Contractual Risk Transfer & Lower-Tier Entity Insurance Management • The Fun Factor: Engaging Your Employees

Average Session Attendance: 113/session

Average Session Rating: 9.0 (out of 10)

Increased Partnerships

around use of CFMA Education and other content areas



"It was great having a chance to be more involved with CFMA over the past few years. Your organization is one of the best I know in terms of providing amazing value to its members."

DEB CARPENTER-BECK
Carpenter-Beck Content



Sage continued its partnership with CFMA to deliver quality, accessible education programs to CFMA members and to the construction industry overall.

Education Offerings by the Numbers

	2017-18	2016-17	2015-16
Total Number of EDUCATION PROGRAM ATTENDEES	8,850	7,477	7,237
Average WEBINAR ATTENDANCE	526	380	326
Average WEBINAR SCORE	9.2	9.3	9.2
Average ONLINE COURSE ATTENDANCE	115	97	77
Average ONLINE COURSE SCORE	9.2	9.2	9.2
Average CHAPTER CLASSROOM COURSE ATTENDANCE	17	16	20
Archive SALES	\$31,216	\$32,343	\$30,530



CFMA initiated Webinar auto-registration for all CFMA Members (January 1, 2018)

More than **33,600 CFMA Members** were auto-registered
January 1-March 31, 2018

Principal Partners



CFMA continued to drive **Member Value** through its **Principal Partner Program**, which enabled CFMA to provide enhanced support and resources to members and chapters, including access to valuable assets from CFMA's two Principal Partners.



Viewpoint Resource Kit

- Viewpoint Presentations for Chapter Events
- Whitepapers/Articles
- Videos



BKD Resource Kit

- Speakers Bureau (BKD presentation topics)
- BKD Thoughtware (industry-specific articles, whitepapers, webinars)
- Videos

\$72,000 provided to **12 Regional Conferences** through **Principal Partner Program**

Buckeye

Regional Conference

Carolinas

Construction Conference

Colorado

Construction Conference

Heartland

Regional Conference

Joint Louisiana

Regional Conference

Lone Star

Regional Conference

Mid-Atlantic

Regional Construction Financial Management Conference

Midwest

Regional Conference

Ohio Valley

Regional Conference

Pacific Northwest

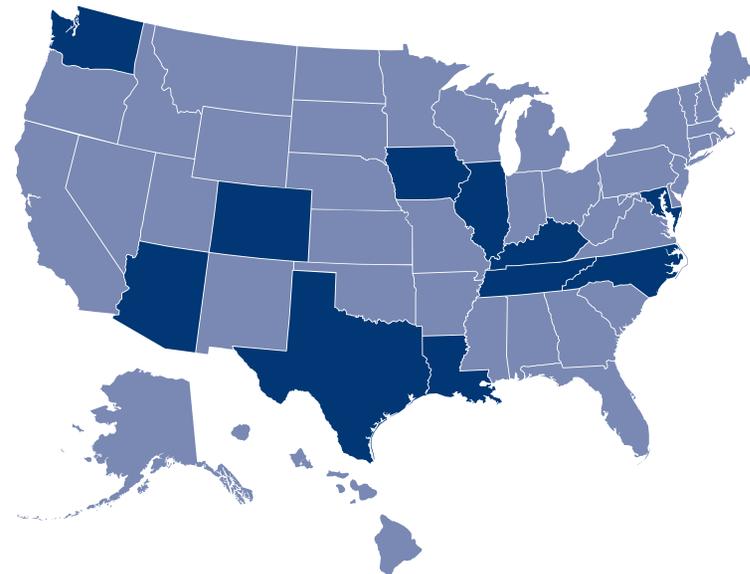
Construction Industry Conference

Southeastern

Construction Regional Conference

Southwest

Regional Conference



(States where Regional Conferences were held are highlighted in dark blue.)

2017-18 **Board of Trustee Officers**



CHAIRMAN
Chuck Elyea, CCIFP



VICE CHAIRMAN
Edward Bond, CCIFP



VICE CHAIRMAN
Herb Brownett, CCIFP, CPA



TREASURER
Melissa Rutledge, CCIFP, CPA



SECRETARY
Kerri Richardson, CCIFP, CPA



IMMEDIATE PAST CHAIRMAN
Heather Waldenmeyer, CCIFP, CPA

Institute for Certified Construction Industry Financial Professionals (ICCIFP)/ Certified Construction Industry Financial Professionals (CCIFP)



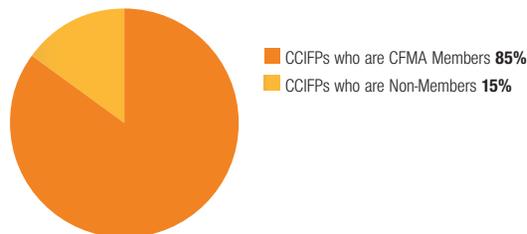
2017-18 **Board of Trustee Members**

**Jeff Krall, CCIFP, CPA • Steven Lords, CCIFP, CPA • Gretchen Kelly, CCIFP, CPA • John Corcoran, CCIFP, CPA •
M. Aron Dunn, CCIFP, CPA • Carl Oliveri, CCIFP, CPA • David Pesce, CCIFP • Todd Soderlund, CCIFP, CPA**

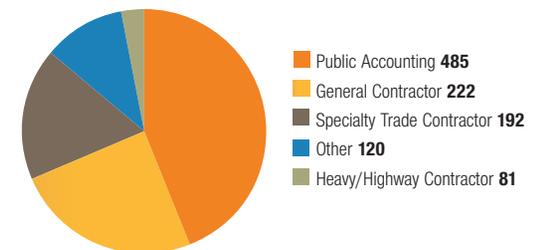
About CCIFPs



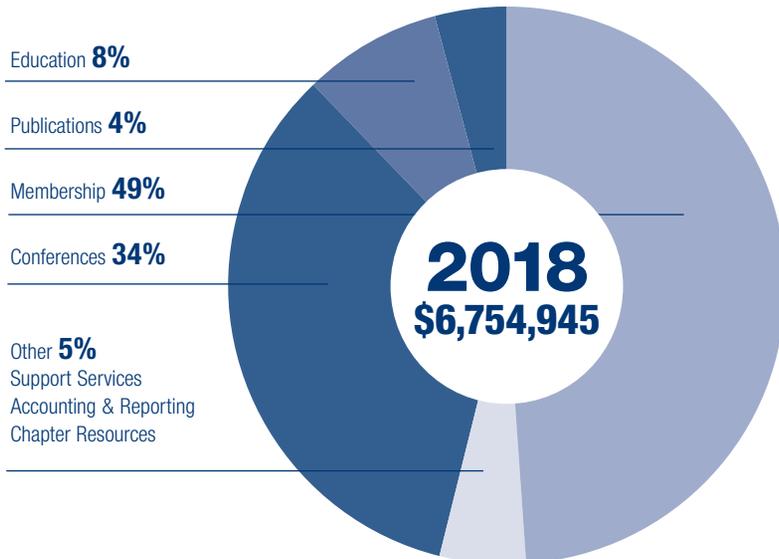
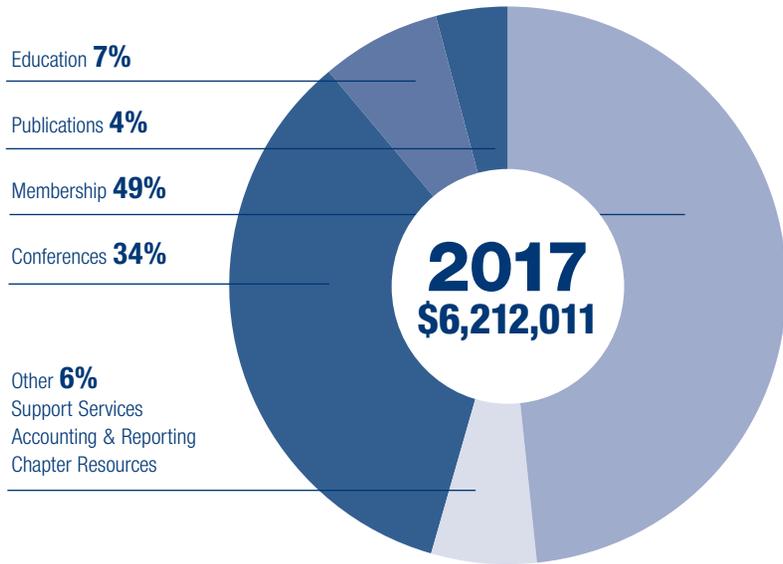
Member/Non-Member



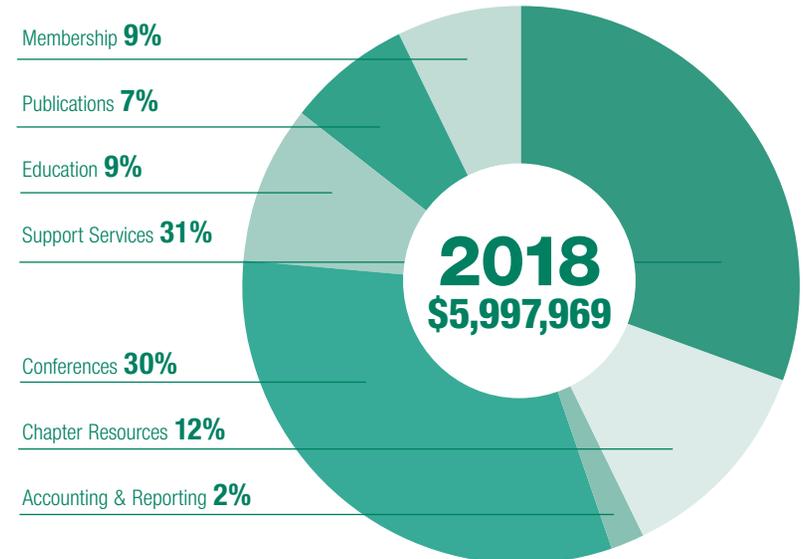
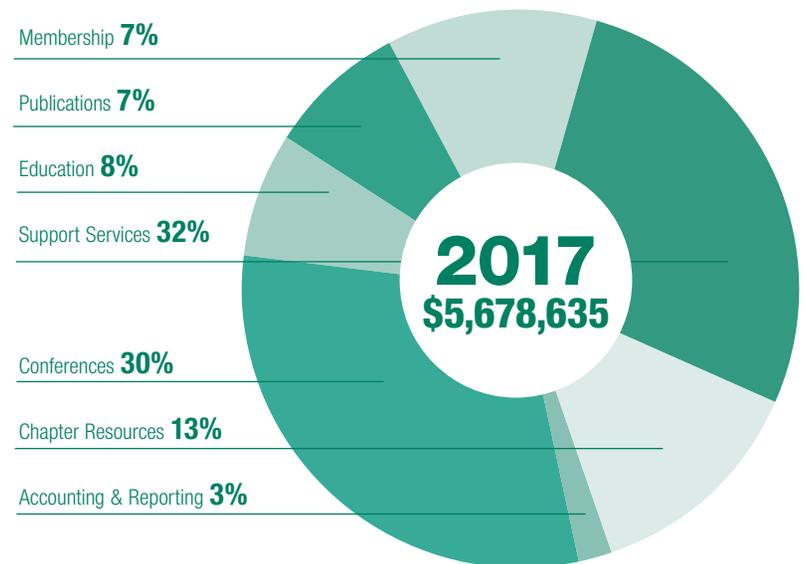
Breakdown of **Industry Classification** of >1,100 Active CCIFPs



Sources of *Revenue*



Centers of *Expense*



Financial Statements (Audited)

Construction Financial Management Association

STATEMENT OF FINANCIAL POSITION

Year Ends March 31	2018	2017
CURRENT ASSETS:		
Cash and Cash Equivalents	\$1,934,139	\$1,699,903
Certificates of Deposit	3,459,391	3,222,602
Investments, At Fair Value	2,638,060	2,473,455
Accounts Receivable	139,346	-
Prepaid Expenses	393,907	157,139
Due from Affiliate	137,628	7,601
Accrued Revenue	238,174	153,314
TOTAL CURRENT ASSETS	8,940,645	7,714,014
Deposits	62,927	78,527
Furniture, Equipment & Software, Net	105,878	111,624
TOTALS	\$9,109,450	\$7,904,165
LIABILITIES AND UNRESTRICTED NET ASSETS:		
CURRENT LIABILITIES:		
Accounts Payable and Accrued Expenses	281,500	182,678
Due to Chapters	462,101	293,370
Deferred Events Revenue	1,510,069	1,483,829
Deferred Membership Dues	2,236,720	2,066,350
TOTAL CURRENT LIABILITIES	4,490,390	4,026,227
Deferred Rent	111,114	126,968
TOTAL LIABILITIES	4,601,504	4,153,195
NET ASSETS		
Unrestricted	1,687,946	1,230,970
Board Designated STAR Program	270,000	270,000
Board Designated for Operations	2,550,000	2,250,000
Total Net Assets	4,507,946	3,750,970
TOTALS	\$9,109,450	\$7,904,165

STATEMENT OF ACTIVITIES

Year Ends March 31	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS:		
Revenue & Other Support:		
Membership Dues and Formation	\$3,305,127	\$3,011,536
Chapter Support	20,113	15,000
Conferences	2,297,574	2,107,553
Education	536,569	464,685
Publications	237,563	245,057
Accounting and Reporting	153,630	133,737
Dividends and Interest	31,527	57,072
Totals	6,582,103	6,034,640
Realized and Unrealized Gains (Losses) on Investments	172,842	177,371
TOTAL REVENUE AND OTHER SUPPORT	\$6,754,945	\$6,212,011
EXPENSES:		
MEMBER AND FORMATION:		
Membership and Formation	541,047	416,399
Chapter Support	729,113	761,332
Conferences	1,803,195	1,687,400
Education	508,609	455,917
Publications	414,517	400,486
Accounting and Reporting	115,793	141,309
SUPPORT SERVICES:		
Management and General	1,308,702	1,317,731
Executive Committee	255,231	219,898
Marketing	300,720	286,645
Certification Less Reimbursement from Affiliate	21,042	(8,482)
Totals	5,997,969	5,678,635
Change in Unrestricted Net Assets	756,976	533,376
NET ASSETS, BEGINNING OF YEAR	3,750,970	3,217,594
NET ASSETS, END OF YEAR	\$4,507,946	\$3,750,970

2018-19 **Chairman's Message**



Joe McLaughlin, CCIFP
CFMA's 2018-19 Chairman
Chief Financial Officer
Austin Industries
Dallas, TX
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In construction, a building is considered "topped out" when the last beam is placed atop the structure. This event does not mark project completion but represents a significant milestone within the schedule. While the building is considered "topped out," there is still a significant amount of work to be done. Similarly, despite the many milestones that occur throughout a professional's career, it is imperative for him or her to continue developing leadership competencies, industry knowledge, and technical skills.

CFMA executes its mission, "To be essential to the success and growth of construction financial professionals," by affording all members opportunities to REACH OUT, BRANCH OUT, and TOP OUT throughout their careers.

As an organization, CFMA continues to REACH OUT as a thought leader in the construction industry by continuing to drive awareness of the need to put an end to the suicide epidemic. The Construction Industry Alliance for Suicide Prevention, which was established by CFMA in 2016, will be meeting with representatives from its member organizations this fall for its first strategic planning session. To be held in Washington, D.C., the strategic planning session will help establish the goals, direction, and initiatives needed to help gather support from large contractors and organized labor and guide the industry on a path to prevent suicide in construction.

Since people are a company's biggest asset, our industry must continually and constantly focus on attracting, developing, and retaining employees in order to remain competitive. CFMA is the best conduit to support these efforts. CFMA's Peer Group Program offers a solution to assist employees to grow their expertise and leadership skills through collaboration as well as enabling controllers and CFMs to BRANCH OUT with one another. This program continues to grow and is quickly becoming one of CFMA's premier offerings, allowing participants to immediately benchmark and turbocharge their businesses.

Many CFMs, public accountants, surety agents, insurance specialists, and banking professionals have demonstrated the ability to TOP OUT in our industry by obtaining the status as a Certified Construction Industry

Financial Professional (CCIFP). Not only do they understand the importance of focusing on the financial aspects of the business, but also that it is equally important to be a risk manager who focuses on people and stays current with technology.

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Nearly 14 years after its inception, the certification continues to be the only ANSI Accredited standard that recognizes a financial manager's understanding of the critical domains related to the construction industry. The exam not only tests on the traditional accounting and finance domains of accounting and reporting, income recognition, budgeting and planning, and tax, but it also focuses on such other critical business concerns of construction companies as legal, information technology, human resources, and risk management.

If you play an active role in the construction industry – either working for a construction company or as a service provider – then obtaining this certification provides a clear, public acknowledgment of your understanding of the construction industry. The recent adoption of on-demand testing along with changes to the experience requirement to sit for the exam have made the exam attractive to both busy CFMs and entry-level professionals to demonstrate their competencies of the construction industry.

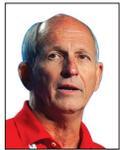
I am grateful for the opportunity to work alongside some of the construction industry's most passionate and talented professionals. I know that the FYE 2019 Officers and Executive Committee Members will expect continuous improvement from our Association while upholding its mission. I look forward to the continued success of CFMA's current programs and offerings, and I am excited to play an active part of what comes next.



"*CFMA Building Profits* is such a well-run publication. It's my favorite benefit from being involved with CFMA."

BRENDAN RITTEL

U.S. Engineering Company Holdings



"CFMA works diligently to provide members added value through its affinity offerings. FNF Construction, Inc. has offered one such program, IDShield/LegalShield, to our employees since late 2008. Considering the increasing frequency of ID theft and those messy situations where you say "If only I could talk to an attorney", this program is spot on! I would encourage everyone to go the CFMA website under "Cost Savings Programs" and explore IDShield/LegalShield. It is available to all CFMA members and their company employees."

DAVID JAMES

FNF Construction, Inc.



"Within the *Revenue Recognition Implementation Guide*, I found the construction specific information, presented in readable language, to be extremely helpful in understanding the issues I need to evaluate."

AUSTIN DELIMONT

Garney Construction



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