

Welcome to the Fall edition of our Inside Swenson newsletter. We are pleased to provide you with the latest news and update you on some of the exciting happenings at Swenson.

## SWENSON IS A SILVER SPONSOR

### ACCOUNTING DAY® PROMOTING THE PROFESSION OF ACCOUNTING AND FINANCE

Accounting Day's objective is to promote the accounting and finance professions, to provide an opportunity for networking with peers from a cross-section of global organizations, and to provide quality continuing education. **Accounting Day 2021** will take place on Monday, October 25th at the Town & Country Hotel Convention Center in Mission Valley, San Diego, and we hope that you will be joining us and your fellow industry professionals at this important event.

**Swenson will be presenting again this year.**

TIME	TOPIC / SPEAKERS
8:10 - 9:00am	<b>The Latest Lease Accounting Developments from the FASB and GASB</b>  <b>Steve Austin</b> (Speaker) <i>Managing Partner, Swenson Advisors</i>
8:10am – 12:10pm	<b>The Latest in Financial Fraud Cases and Effective Methods to Prevent It</b>  <b>Steve Austin</b> (Speaker) <i>Managing Partner, Swenson Advisors</i>  <b>Joel Colbourn</b> (Speaker), <i>Director, Lease Accounting, Swenson Advisors</i>

**Please visit the website for more information and to register:**  
<https://www.accountingday.org/>

# ACCOUNTLEASE™: OUR GLOBAL REACH

**Swenson/Cresa and the entire AccountLease™ team** have been thought leaders in the implementation of the new lease Accounting standards. Swenson Advisors was one of the first lease accounting firms in the nation in 2016 to help a public company initiate the SEC disclosures about the adoption of a new significant accounting standard to today's national and international client base as noted in the global map below.

## Cities with Lease Accounting Engagements:



# INTEGRA FEATURES SWENSON AND ACCOUNTLEASE™ TEAM'S *JOURNAL OF ACCOUNTANCY* ARTICLES IN ITS NEWSLETTER



An editorial in **Integra International**®'s September 2021 **Audit & Accounting Alert** Newsletter highlighted the contributions that a team led by Steve Austin from the Integra International® member firm Swenson Advisors has made through its articles in the ***Journal of Accountancy***, tracking the course, since their release, of the new lease accounting standards issued by the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB). The various articles address the complexities of the new standards, understanding and meeting their challenges, identifying leases and embedded leases, complying with implementation requirements, concerns of private vs. public entities, the impacts of the pandemic on implementation, and considerations going forward.



To read the Integra article, "***Lease Accounting Reform Takes Hold – The journey from issuance of a new standard to implementation,***" please go to the following link:

**<https://swensonadvisors.com/news-lease-accounting-reform-takes-hold-september-2021.htm>**



**The AccountLease™ team** is comprised of professionals who contribute to the technical expertise and implementation strategy with regard to the new Lease Accounting Standards. The team has conducted dozens of seminars and presented at various conferences. Please visit our AccountLease™ website at **AccountLease.com**.

To read the articles that the team has contributed to the ***Journal of Accountancy***, please go to:

**<https://swensonadvisors.com/swen-THOUGHT.htm>**

# WELCOMING OUR NEW CLIENTS

## ENCORE VET GROUP

*“We buy veterinary hospitals and partner with leaders to build stronger, more resilient practices.”*



**Encore Vet Group** is a veterinary-led organization, founded in 2018 to bring great veterinary hospitals together in a community. When Encore Vet purchases a veterinary practice, it delivers all the resources and support to grow that practice to new levels while their partner hospitals retain the brand, autonomy, and legacy they have built in their respective communities. That strategy has been very successful, and Encore Vet has grown to a network of 45 locations with 1,670 employees spread across the East Coast and into the Midwest.



## WHITNEY BAILEY COX & MAGNANI, LLC (WBCM)

*“We are committed to diversity, innovation, value, and excellence in all that we do, and our mission is to build close relationships with our clients.”*

**Whitney Bailey Cox & Magnani, LLC (WBCM)** is a full-service, multidisciplinary engineering and construction firm founded in 1977 and headquartered in Baltimore, Maryland with nine offices throughout the Mid-Atlantic. WBCM has over 225 employees, half of whom are licensed professionals including engineers, architects, landscape architects, surveyors, and LEED professionals, and has completed the design, engineering and construction of projects exceeding one billion dollars in construction value. The latest Engineering News-Record (ENR) ranks WBCM as one of the Top 500 Design Firms in the United States.

## MOHAWK FINE PAPERS

*“At our core, we are a company of makers. We make real things that make a real impact. We make connections between people and ideas. What we make helps print go from simply good to truly great.”*



**Mohawk Fine Papers, Inc.** was founded in 1931 in upstate New York, where the Hudson and Mohawk rivers come together. In this location, generations of fine papermakers have honed their craft while helping define the contours of an industry. From its modest origins during the Depression, Mohawk has grown through careful management and wise investment under the guidance of four generations of the O'Connor family. Today, Mohawk is a thriving business with a global presence, a reputation for thought leadership, and a commitment to core values that celebrate heritage and innovation in equal measure.

# WELCOMING OUR NEW CLIENTS CONT.



## SAN DIEGO REGIONAL ECONOMIC DEVELOPMENT FOUNDATION

*Mission: "To maximize the San Diego region's economic prosperity and global competitiveness."*

The **San Diego Regional Economic Development Foundation** is a 501c3 nonprofit that pursues grant funding from other nonprofits, corporations, foundations, and individuals with a purpose of cultivating and supporting quality employment opportunities for San Diego County residents and contributing to a prosperous local economy. The Foundation provides workforce and education programs that support a highly-skilled workforce and research that provides the region with opportunities for economic growth

## DIRECT TRAVEL, INC.



*"At Direct Travel, you come first."*

**Direct Travel, Inc.** is a leading provider of corporate travel management services. The company has been providing travel management for over 40 years, working with clients to develop highly customized travel programs. By leveraging both the expertise of its people and innovative solutions, Direct Travel enables clients to derive the greatest value from their travel program in terms of superior service, progressive technologies, and significant cost savings. Direct Travel has offices in over 90 locations across North America and the UK and is currently ranked 9th on Travel Weekly's Power List. Direct Travel is also a prominent member of Virtuoso, the world's most prestigious luxury travel network.

# CLIENT SPOTLIGHT



## Bringing Renewable Resources to Everyone

*Determined; Dedicated; Purposeful; Principled;  
Sustainable*

### ABOUT THE COMPANY:

Founded in 1983, **Cadiz Inc. (NASDAQ: CDZI)** is a publicly-held natural resources company headquartered in Los Angeles and owning more than 70 square miles of land that is home to significant water assets and rights in Southern California. Cadiz is dedicated to pursuing sustainable projects through the responsible stewardship of land and water resources.

Cadiz is the largest agricultural operation in San Bernardino County, California, where it has sustainably farmed since the 1980s. Properties owned by Cadiz are located at three sites in the eastern Mojave Desert portion of San Bernardino County, offer abundant and renewable sources of clean water, a nearly pest-free environment ideal for organic farming, and excellent potential for conservation opportunities.

The company also partners with public water agencies to implement the Cadiz Water Project, which was named a Top 10 Infrastructure Project that will create a new water supply for approximately 400,000 people and make available up to 1 million acre-feet of new groundwater storage capacity for the region.



**Learn more about Cadiz Inc. at their website below:**

**[www.cadizinc.com](http://www.cadizinc.com)**



# FALL FUN AND FELLOWSHIP AT PETCO PARK

It was a great Sunday afternoon at Petco Park for the Swenson team, family and friends. We enjoyed good food and good company as we watched an exciting game from our private suite as the Padres played their last home game of the season vs. the Atlanta Braves on September 26th.

**We'll be back in 2022!**



# SWENSON SPONSORS CARLSBAD POP WARNER FOOTBALL



**Carlsbad Pop Warner Football** is a non-profit organization dedicated to providing an excellent experience for kids and strives to help them achieve their goals “by instilling a strong work ethic, leadership skills, commitment and responsibility.”

**Swenson Advisors was proud to be its lead sponsor this year.**

Carlsbad beat the previously undefeated Murrieta Pop Warner team on September 25th at the homecoming game. Steve and Gail Austin’s grandson, **Raul Gonzalez, Jr.**, was on Pop Warner’s Carlsbad Lancers winning team, which was coached by his dad, **Raul Gonzalez, Sr.** Cheering them on was their biggest fan, Raul Jr.’s sister, **Anastasia Gonzalez**. Congratulations!



**Pop Warner Football  
Team Members**



**Coach  
Raul Gonzalez, Sr.**



**Raul Gonzalez, Jr. &  
Anastasia Gonzalez**



# WE LOVE DOGS!



## SWENDAY AT CANINE COMPANIONS

The Swenson Team had been looking forward to giving of their time at Canine Companions, and SwenDay Outreach 2021 on August 28th was very special.

The Swenson Children's Foundation has made a strong connection with this nonprofit over the past few years and continues to support Canine Companions' mission of training Labrador and Golden Retriever dogs with unique talents to assist children and adult recipients in their daily routines, thereby providing them with a more independent and confident lifestyle.

The Swenson team spent SwenDay cleaning and detailing the many vans that transport these special dogs to and from their training, as well as cleaning up and laying fresh mulch to enhance the appearance of the property.

***“These precious pups are being trained to serve a big purpose that will forever change someone’s life for the better, and they couldn’t be happier to do so, tails wagging and all!”***

***It is truly an honor to give back to Canine Companions”***

**Sarah Frohman,** Swenson Advisors  
*Foundation Executive Director, Marketing Manager*



# FOUNDATION UPDATE

SWENSON  
**Children's  
Foundation**



***Building Faith.  
Changing Lives.***

**Swenson Children's Foundation** continues to serve the community in many unique ways. The Foundation's biggest role and purpose when started over 5 years ago was to find children and families in need and provide for them the daily essentials that they would otherwise go without. Our prayers have been answered each and every time we are connected and able to support an individual family facing hardships or being able to provide care and essentials to children in need.

The Holiday Season has officially begun, and everyone at the Foundation is elated to partner with the **East County Transitional Living Center!** We will be praying about what daily essentials are most needed and the best way to make this an unforgettable Christmas for each family with whom we come in contact.



**Please stay tuned for updates and photos to be shared from our  
Christmas 2021 outreach.**