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Background. The cash basis method of accounting records revenue when cash is received, and records expenses when cash is paid. It is a longstanding method of accounting and the foundation upon which the service economy has built its business models for decades. In May 2014, the American Institute of Certified Public Accountants (AICPA) and the National Association of State Boards of Accountancy (NASBA) released new legislative language to revise the definition of attest in the profession's model state accounting act, the Uniform Accountancy Act (UAA ...Frequently Asked Questions—SSARS 21, Statements on Standards for Accounting and Review Services: Clarification and Recodification 1. When is it effective? SSARS 21 is effective for engagements performed for periods ending on or after AICPA Audit and Accounting Guide for Property Owners Associations (Continued) ===== Please help answer some frequently asked questions: Recommended accounting for entry of deferred income. See comment 3.; Recommended planning and accounting for Preservation (reserve) Fund. - 2014 Aicpa Released Questions