

How Cedar Realty Trust Is Saving Time on its Hedge Accounting Process

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Marie Marette, Corporate Accountant, Cedar Realty Trust



FINCAD interviewed Marie Marette, Corporate Accountant at Cedar Realty Trust to discuss the company's acquisition of Hedge Accounting Insight in order to simplify the hedge accounting process. Read more to find out how the system's automation resulted in the company saving significant time on their hedge accounting process and reduced their risk of errors and financial restatements.

Cedar Realty Trust required a hedge accounting solution to manage its hedges and satisfy auditor requirements. Complying with ASC 815 regulations (previously known as FAS 133), it needed to provide auditors with retrospective and prospective hedge effectiveness testing, cash flow reports, and Hedging Activity reports.

Q WHY DID YOU CHOOSE HEDGE ACCOUNTING INSIGHT?

Since the hedge accounting process is traditionally very complex, we decided that our next solution had to make applying hedge accounting very, very easy. Our goal was to simplify our hedge accounting process. After evaluating other products on the market, we selected Hedge Accounting Insight. FINCAD has a reputation for delivering value and service, and providing trustworthy and accurate analytics. We felt that in addition to providing accurate reporting, our auditors would feel more confident in our numbers when using Hedge Accounting Insight.

Q HOW ARE YOU CURRENTLY USING HEDGE ACCOUNTING INSIGHT?

Before adopting Hedge Accounting Insight, we used a spreadsheet solution for our hedge accounting process. This required manually inputting numbers and recalculating the reports on a monthly basis. We now use Hedge Accounting Insight to fully automate our accounting process. Reports are automatically updated and PDF reports are emailed directly to the accounting department and auditors.

Q WHAT ARE THE BENEFITS OF HEDGE ACCOUNTING INSIGHT?

We are very excited about Hedge Accounting Insight. We've been applying hedge accounting for years now and this is the first time that we're using a solution that is fully automated. All I have to do is wait for the email notifying me that the calculations have been run and that the report is ready to be downloaded, saving me considerable time. Since Hedge Accounting Insight requires minimal user input, we were also able to reduce manual errors.

Q DID YOU TAKE ADVANTAGE OF FINCAD TRAINING OR CLIENT SERVICES?

FINCAD provided Cedar Realty Trust the training we needed to get up and running right away. Upon adoption of Hedge Accounting Insight, FINCAD Client Services helped set up all our financial instruments. We were able to get started right away. FINCAD Client Services were very helpful and patient. They always reply readily whenever I have a question. It's great.

To find out how Hedge Accounting Insight can help your company streamline its hedge accounting process, request a customized demonstration.

About Cedar Realty Trust Inc.

Cedar Realty Trust, Inc. ("Cedar") is a fully-integrated real estate investment trust which focuses primarily on the ownership and operation of supermarket-anchored shopping centers straddling the Washington D.C. to Boston corridor. The Company's portfolio (excluding properties treated as "held for sale") is comprised of 70 properties, with approximately 9.5 million square feet. In addition, the Company has a 20% ownership interest in 22 properties, with approximately 3.7 million square feet, through its Cedar/RioCan joint venture.

About FINCAD

Founded in 1990, FINCAD provides advanced modelling solutions built on award-winning, patent pending technology. With more than 4,000 clients in over 80 countries around the world, FINCAD is the leading provider of financial analytics technology, enabling global market participants to make informed hedging and investment decisions. FINCAD provides software and services supporting the valuation, reporting and risk management of derivatives and fixed income portfolios to banks, corporate treasuries, hedge funds, asset management firms, audit firms, and governments. FINCAD Analytics can be accessed through Excel, MATLAB, as a Software-as-a-Service or embedded into an existing system through software development kits. Now, over 70 FINCAD Alliance Partners embed FINCAD Analytics within their solutions. FINCAD provides sales and client services from Dublin, Ireland, and Vancouver, Canada.

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