

All About the

GLOBAL HOSPITALITY ACCOUNTING COMMON PRACTICES (aka GHACP)

A service of Hospitality Financial and Technology Professionals (HFTP)

The online, searchable database is now available, **FREE** for HFTP members. www.ghacp.org

What is it?

The GHACP provides a searchable database of detailed operating financial reporting practices used at lodging properties around the world, along with guidance on industry standards, and commentary and analysis from industry experts. It is intended that this resource will be continuously developed, and that in addition to practitioners, access will be available to students and educational establishments.

Who is it for?



The users of financial information come in many forms, from owners to investors, from controllers to CFOs, from financial professionals to academic constituents. These groups will find it useful to compare common practices for hotel management reporting from region to region.

What regions?



For lodging comparisons, the database currently includes: Hong Kong, France, The Netherlands, United Kingdom, and the 10th and 11th editions of the *USALI*. For club comparisons, the database includes the *Uniform System of Financial Reporting for Clubs (USFRC)*, 7th edition: city, country and CIRA.

Section by Section

There are four primary offerings: **Operating Schedules**, **Indextionary**, **Compare Items** and the **HFTP Global Database**.

Operating Schedules

Once you enter the database, you can choose a region and view the summary operating statements of that region.

The Indextionary

The core of the GHACP is the Indextionary, an online database organized by region and designed to put commonly accepted accounting categories at the fingertips of users.

Compare Items

When Compare Items is chosen, users will be prompted to either compare regional operating schedules or compare Indextionary items by region.

HFTP Global Database

All regional items are then combined into the HFTP Global Database. In other words, the HFTP Global Database summarizes all the items and allows users to conduct a global inquiry and search for individual items.



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