



Represented by: Lauren Rush  
Direct: 917-728-3167

## Michael K. Osta, CPA, ACCA

### EXECUTIVE SUMMARY

Experienced professional with a 12+ years of progressive experience working in the financial services industry. Extensive experience in external and regulatory reporting, consolidations, internal controls and technical accounting research.

### PROFESSIONAL EXPERIENCE

**TERRAFORM POWER, INC., NEW YORK, NEW YORK**

**MAR 2018 – PRESENT**

#### **Senior Manager – Financial Reporting & Compliance**

*Managing the overall financial reporting process and responsible for the quarterly and annual SEC reporting, consolidation, corporate accounting and the maintenance of the accounting systems. Overseeing a team of seven people.*

- Managing the external reporting function and ensuring accurate and timely filing of all SEC and other regulatory reporting requirements (i.e., 10-K, 10-Q, MD&A, Proxy statement...etc.) incl. the preparation and review of the consolidated financial statements, incl. the related footnote disclosures, equity, OCI and cash flow statements;
- Managing the firm-wide consolidation process of approximately 1,000 entities, incl. foreign entities and currency translation, variable interest entities, equity-method investments and the calculation of goodwill and non-controlling interests. Reviewing the reconciliation of inter-company transactions and balances and investigating differences;
- Overseeing the corporate monthly and quarterly financial close process, including the approval of key journal entries and account reconciliations. Areas involved include fixed assets, debt, payroll, expenses and accruals;
- Reviewing acquisitions accounting and the preparation of the opening balance sheets. Areas involved include property, plant and equipment, intangible assets, derivatives, working capital, long-term debt and deferred taxes;
- Managing the derivatives accounting program for interest rate swaps and foreign exchange contracts, incl. the review of hedge designation memos, derivative critical term sheets, OCI roll forwards and journal entries;
- Performing technical accounting research and preparing the related memos, incl. documenting the conclusions and the suggested accounting treatment;
- Managing the preparation and issuance of project standalone financial statements and compliance reporting for lenders and other regulatory agencies;
- Maintaining the financial reporting and consolidation risk and control matrix (RACM) and ensuring compliance with SOX requirements. Participated in the firm-wide internal control material weaknesses remediation program by designing and performing internal controls that addresses the financial statement risk of material misstatements;
- Partnering with FP&A, Tax, Treasury, Capital Markets and Legal departments to ensure accurate financial information is provided to achieve the company's goals;
- Managing the audit process and the resolution of accounting matters. Acting as a technical accounting subject matter expert on audit and financial reporting matters;
- Maintaining the company's chart of accounts and responsible for updates and modifications and integration with the accounting and planning systems; and
- Overseeing the implementation of new ERP system (OneStream) including the addition of multiple new modules to realize efficiencies and reduce the closing timelines

**AIG FINANCIAL PRODUCTS CORPORATION**

**WILTON, CT**

#### **Manager – Financial Reporting**

**OCT 2013 – MAY 2017**

*Worked as a manager of financial reporting in AIG Financial Products Corp. Responsible for the reporting, preparation and submission of the financial statements of AIG Financial Products Corp.*

- Reviewed the overall consolidated financial statements filings of AIG Financial Products for SEC reporting purposes (e.g. MD&A, 10-K and 10-Q) in accordance with U.S GAAP and SEC's regulations;

- Reviewed the consolidation of AIG Financial Products incl. the review of elimination entries and foreign currency translation of foreign subsidiaries. Reviewed the accounting for business combinations using the purchase method in accordance with ASC 805 and IFRS 3;
- Reviewed and prepared the cash flow statements for external reporting purposes. Reviewed cash reconciliations and investigated reconciling and outstanding items. Provided management with summary reports on cash sources and uses;
- Reviewed period-end recognition revenue, assets depreciation, income taxes and including the supporting documentation to ensure accurate and consistent reporting;
- Reviewed and updated the accounting policies and procedures manual for changes in the accounting policies applied to prepare the financial statements and related disclosures;
- Reviewed fixed assets ledgers, incl. purchases of capital expenditures, and ensured consistent depreciation policies across the firm;
- Reviewed suppliers' lists and period-end accruals. Reconciled payments and ensured year-end liabilities reflect accurate amounts;
- Provided technical expertise and support with respect to accounting matters to the business units;
- Reviewed variance analyses on financial statements line and disclosure items and investigating and researching major variances to uncover any errors or discrepancies;
- Coordinated the statutory audit of the stand-alone financial statements of subsidiaries with the external auditors. Reviewed the financial statements preparation of US and foreign subsidiaries; and
- Acted as the main point of contact between the Finance department and other support groups, incl. Treasury, Operations, Legal and IT.

#### **DELOITTE & TOUCHE LLP**

**SEP 2006 – OCT 2013**

#### **Audit Manager - AUDIT AND ENTERPRISE RISK SERVICES – NEW YORK (May 2012 – October 2013)**

#### **AUDIT & ASSURANCE – AMMAN, JORDAN (SEP 2006 – MAY 2012)**

*Performed audits of various clients in accordance with the PCAOB and AICPA standards. Participated in the implementation project of the Deloitte Audit and Engagement Management System for clients in New York, London, Geneva and the Middle East. Facilitated various training courses in the audit curriculum on a regional and national level.*

- Acted as the lead member of engagement teams and supervising engagement subordinates;
- Coordinated group audits between participating auditors placed in multiple jurisdictions across different countries with respect to audit matters, deliverables and deadlines;
- Liaised communications between client management and superior team members as well as other internal firm functions (such as Tax, Enterprise Risk Services, Fair Value Specialists et. al);
- Assisted partners in drafting audit proposal and gathering the data required to build budget and proposed fees.
- Conducted full audit of consolidated financial statements in accordance with GAAS as well as International Standards on Auditing (ISA) and complies with the risk-based Audit Approach Manual of Deloitte & Touche LLP;
- Reviewed financial statements filings (e.g. MD&A, 10-K and 10-Q) for public companies with respect to compliance with U.S GAAP and SEC's Regulation S-X and IFRS.
- Conducted audit engagement planning, risk assessment and control testing for purposes of attestation for Sarbanes-Oxley;
- Conducted testing the operating effectiveness of controls of the financial close and reporting cycle for banking institutions related to the preparation of the statutory financial statements.
- Conducted testing the operating effectiveness of controls:
- Conglomerate companies: Tested the operations related to the life cycle of inventory and fixed assets with the initial acquisition until the recognition in the financial statements (incl. purchases, receiving and reconciliations, cost allocation, year-end counts, valuation reserves...etc.) and the eventual sale or disposal.
- Technology companies: Tested the operations surrounding the revenue recognition of contracts with customers and other competitors in the market, incl. reviewing licensing agreements and revenue sharing agreements. Tested the operations regarding the life cycle of intangible and fixed assets beginning with initial acquisition, amortization and depreciation, impairment and disposal.
- Banking institutions: Tested areas related to lending (e.g. loan origination, loan administration and monitoring payments and pay-downs and pay-offs) and reserves for loan losses (e.g. calculations and recognition of loan losses for the general and specific reserves).
- Reviewed the account for property, plant and equipment in accordance with ASC 360/IAS 16. Review cash flow projections and impairment testing in accordance with ASC 360/IAS 38.
- Reviewed banking loan portfolio and assessment of allowance for loan losses in accordance with ASC 450 (FAS 5) and ASC 310 (FAS 114) including the review of management assumptions, reasonableness of loan losses models and actual calculations.

## **EDUCATION AND CERTIFICATIONS**

**UNIVERSITY OF JORDAN, AMMAN – JORDAN**

**SEPTEMBER 2006**

Bachelor of Business Administration. Concentration in Accounting, GPA: 3.5

**ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS (ACCA) – UNITED KINGDOM**

**JUNE 2011**

Chartered Certified Accountant (ACCA) – International Stream (IFRS).

**AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS – CALIFORNIA**

**MARCH 2013**

Licensed CPA.