

IN MEMORIAM

JUDY WALKER LEE
Indianola
Died April 24, 2017

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Register for Upcoming Conferences

Health Care Services Conference
September 22, 2017

Industry Conference
October 20, 2017

Accounting Education Symposium
October 27, 2017



Nominate an Outstanding Educator



MSCPA 2016-2017 Outstanding Educator Rick Bedwell (left), pictured with MSCPA 2016-2017 Chairman Charles Prince (right).

The MSCPA Awards, Education & Scholarships Committee is seeking nominations for the Outstanding Educator Award for 2017-2018.

Each year the committee requests nominations for selection of an educator who has made significant contributions as an accounting instructor. That individual is honored during the MSCPA Annual

Business Meeting at Convention in June.

Nominations should be submitted in writing by October 1 to be considered by the committee. Send your nominations to Outstanding Educator, c/o MSCPA, 306 Southampton Row, Ridgeland, MS 39157 to the attention of Annette Pridgen, Committee Chairman.

Upcoming MSCPA Board Meetings

**Tuesday,
October 17, 2017**
MSCPA Training Center,
Ridgeland

**Thursday,
December 7, 2017**
Jackson Yacht Club,
Ridgeland
*Past Chairmen, current board
members, and spouses are
invited to a dinner following*

**Thursday,
May 10, 2018**
MSCPA Training Center,
Ridgeland
*in conjunction with
Committee Day*



*Published
by the
Mississippi Society of
Certified Public Accountants*

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The Commons
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The CPA Newsletter is the official publication of the Mississippi Society of Certified Public Accountants. The Newsletter invites articles of interest to the profession and gives credit to the author; however, it reserves the right to edit articles for correct spelling, wording and punctuation.

Opinions expressed are not necessarily the official policy of the MSCPA. Advertising is accepted in good faith that the product/services are of value stated.

Welcome New Members

BARBI BASSHAM

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Starkville

BRANDON R. BEATTY

BKD, LLP
Brandon

SHEELAH S. BREWER

MS State Board of Public Accountancy
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AICPA & CPA/SEA Interchange Conference



MSCPA staff attended the AICPA & CPA/SEA Interchange Conference in July and networked, learned and shared ideas with state society colleagues from across the U.S. Pictured from left: Lydia Carlisle, CPE Registrar; Karen Moody, President/CEO; and Ellen Sullivan, Director of Education.

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Member News

T.E. Lott & Company Announces New Shareholders

J. AUBREY ADAIR, CPA, CGMA has recently been elected shareholder of T.E.

Lott & Company.

He has over 25 years practicing in both public and private accounting. In public practice, his areas of concentration include providing audit services

to manufacturing and small business, reviews, compilations and tax preparation services for corporations, partnerships and individuals. In private accounting, he held the positions of Controller, Chief Accounting Officer and Director of Accounting. Aubrey is a native of Columbus and holds a Bachelor of Professional Accountancy from Mississippi State University. Aubrey is a member of the AICPA, MSCPA and CGMA. He and his wife, Cindy, have two children, Sydney and Collin.



Adair

ROBERT M. WHITAKER, CPA has recently been elected shareholder of T.E.

Lott & Company.

He has been with the company for 10 years as a member of the Financial Institution Services group.

His professional expertise includes providing audit/attestation services, consulting services and tax preparation for public and non-public financial institutions, small businesses, not-for-profit organizations and individuals. Whitaker is a member of the AICPA and the MSCPA. A native of Columbus, he received his Bachelor of Professional Accountancy from Mississippi State University. He and his wife, Macaulay, have two sons, Tom and Dade. They are members of St. Paul's Episcopal Church.



Whitaker

BKD Announces Recent Promotions

Peder Johnson, managing partner of BKD's Jackson, MS office, announces the following promotions:

AREN ATKINSON, CPA, has been promoted to Senior Associate I. She is a graduate of Mississippi College with a Bachelor and Masters of Accountancy. Aren focuses on providing audit services to clients in the Financial Services and Manufacturing and Distribution industries of BKD. She is a member of the AICPA and MSCPA. She also currently serves on the Conference Committee of the Young CPA Network and the Employee Engagement Council of BKD. Aren volunteers for Habitat for Humanity throughout the year.



Atkinson

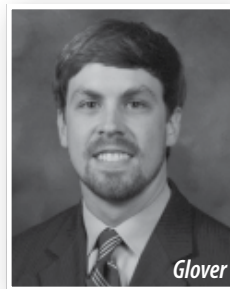
JUSTIN EGGER, CPA, has been promoted to Senior Associate II. He is a graduate of Mississippi State University where he earned his Bachelor of Accountancy and Marketing degrees, and a graduate of Millsaps College with a Masters of Accountancy. Justin focuses on providing tax services in the Real Estate, Manufacturing & Distribution and Personal Service industries of BKD. He is a member of the AICPA, MSCPA and the Phoenix Club of Jackson.



Egger

MATT GLOVER, CPA, has been promoted to Senior Manager.

He is a graduate of the University of Mississippi where he earned his Bachelor and Masters of Accountancy degrees. Matt provides audit and



Glover

consulting services to clients in a variety of industries, including manufacturing and distribution, telecommunications, financial services and health care, as well as other clients in the commercial sector. He is a member of the AICPA and the MSCPA. He also serves as the financial director and co-founder of African Business Institute, a business school under African Bible Colleges in Uganda, Malawi and Liberia.

MEGAN MCKINNIE, CPA, has been promoted to Senior Manager.

She is a graduate of the Mississippi University for Women with a Bachelor of Science in Accounting and Management Information



McKinnie

Systems, and a graduate of Mississippi State University with a Master of Professional Accountancy degree. Megan is a member of BKD National Financial Services Group and focuses on providing taxation services to financial institutions and bank holding companies. She is a member of the AICPA, MSCPA and the MS Bankers Association. Megan currently serves on the Metro Jackson American Heart Association Passion Committee and is an active member of First Baptist Church, Ridgeland.

Hardy featured on cover of the *Journal of Accountancy*

MSCPA member and Matthews, Cutrer & Lindsay, P.A. shareholder,

KIMBERLY HARDY, CPA is featured on the August 2017 cover of the *Journal of Accountancy*. We are all very proud of Kim and her accomplishments throughout her career. Visit <http://www.journalofaccountancy.com/issues/2017/aug.html> to read the full article.



Hardy

MEMBER NEWS

continued from page 4



Morehead Receives National AGA Award

On July 12, 2017, **BILLY MOREHEAD, Ph.D., CPA, CGFM, CGMA** received one of three National President's Awards from Doug Glenn, the Association of Government Accountants (AGA) 2016-2017 National President and Deputy CFO of the U.S. Department of the Interior. Billy was in good company as the other two recipients were the Deputy Controller of the United States in the Executive Office of the President at OMB and the Director of Financial Management and Assurance for GAO.

Billy was recognized for his four years of service as the Editorial Board Chair of the *Journal of Government Financial Management*, AGA's flagship publication. During his tenure as Chair, Billy helped to raise the standard of the *Journal* as both an academic and practical publication for the government financial management profession. Billy provided countless volunteer hours of support to authors, the Journal Board, and the AGA Director of Communications as they worked through hundreds of articles and phone calls to produce a quarterly publication with six timely top-notch articles for the federal, state, and local government financial management profession.

Billy's term as Editorial Board Chair concluded in June and he has been named as the Chair of AGA's newest committee, the Higher Education Committee. Billy is a Professor of Accountancy at Mississippi College and serves on the MSCPA Governmental Accounting and Auditing Committee and Continuing Professional Education Committee. He previously served as the MSCPA 2016-2017 Treasurer.

Brewer Announced as the New MSBPA Associate Director, Investigations

SHAREE BREWER, CPA, CGFM, CFE began serving with the Mississippi State Board of Public Accountancy as the Associate Director, Investigations on June 30, 2017. She replaces Andy Wright who was promoted to Executive Director March 1, 2017.



Prior to joining the MSBPA, she served for 5 years as a Finance & Accounting Consultant with the University of Tennessee's Institute for Public Service in the agency known as MTAS (Municipal Technical Advisory Service). In this capacity, she provided technical assistance to Tennessee municipal governing bodies and financial staff relevant to standards of practice, governing regulations, and Tennessee and federal law. She also served

as an instructor for a state-mandated certification program designed specifically for local government financial personnel as well as other training of a technical nature assigned by the University. Before coming to work with the University of Tennessee, she was employed for 22 years as a Financial & Compliance Auditor with the Tennessee State Comptroller's Office of Local Government Audit where she conducted audits of county governments and associated component units. She graduated from Mississippi State University in 1987 with a Bachelor of Professional Accountancy degree and completed her MBA with a banking and finance emphasis with the University of Tennessee in 2016. She holds CPA licenses in both Tennessee and Mississippi, earning the Tennessee certificate in 1993 and Mississippi certificate in 2017. Sharee holds additional certificates as a Certified Governmental Financial Manager and Certified Fraud Examiner.

Tupelo CPA Firm Merges with Regional Accounting Firm

ASHBY & ASSOCIATES, PLLC, which has been serving Tupelo, MS and the surrounding areas since 2000, has merged with **ALEXANDER THOMPSON ARNOLD PLLC** effective August 1st. Ron Ashby of Ashby & Associates will become a principal of the expanding firm.

With the addition of Tupelo, ATA will

now have 14 office locations in West and Middle Tennessee, Western Kentucky and Mississippi. ATA is a regional accounting firm who provides a wide array of accounting, auditing, tax and consulting services for clients ranging from small family-owned businesses to publicly traded companies, and international corporations.

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First-time Home Buyer Savings Account Signed into Law in Mississippi

Mississippi is helping lead the way to home ownership after Gov. Phil Bryant signed HB 1601 into law. The law establishes a First-Time Home Buyer Savings Account, allowing Mississippians to create monetary savings accounts for down payments or other home purchase related expenses.

The law enables individual Mississippians to deduct up to \$2,500 from state adjusted gross income annually, and couples filing jointly are able to deduct up to \$5,000 annually from their state adjusted gross income. Interest earned on the account is also exempt from state gross income, and there is no cap on the aggregate amount that can be saved. Eligible single-family homes includes newly-constructed homes, existing homes, manufactured homes, modular homes, mobile homes, condominium units or cooperatives. Individual account holders are responsible for maintaining the funds in a separate account and reporting to the Department of Revenue. Unqualified use of the funds is penalized 10 percent and all back taxes associated with the account. Mississippians can begin taking the tax deduction in tax year 2018.

Firm Administration and Development Lunch & Learn (MAP)



MSCPA's Firm Administration and Development Committee hosted a Lunch & Learn Wednesday, August 9. Attendees heard from Kip Bowen of MEA Cares Counseling/EAP.



AICPA & MSCPA Visit Mississippi's G400 Firms

Out of more than 40,000 CPA firms across the United States, the AICPA identifies the top 101-500 firms and classifies this group as The G400. The firms that make up The G400 have 21-90 AICPA members in their firm and serve America's small and mid-sized businesses.

In early August, Jay L. Rothberg, Director of Group 400 Initiative and former Vice-President-Office of the CEO (Retired), visited the seven G400 firms in Mississippi with MSCPA President/CEO, Karen Moody. Jay updated firm members on issues being addressed at the national level and provided valuable tools and trends to help them manage their firms. Karen discussed the MSCPA's member benefit programs, including the rollout of onsite learning for firms.




Jay is also a former Executive Director of the Society of Louisiana CPAs and resides in New York.

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Meet Your MSCPA Young CPA Network Board of Directors and Committee Chairmen for 2017-2018



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BKD, LLP



Shannon Adams
Secretary / Events Committee
Chair
Matthews, Cutrer & Lindsay, P.A.



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Medical Management Services

AICPA EDGE Experience Conference



MSCPA 2017-2018 Young CPA Network President, Allison Garner, and MSCPA Member and HORNE LLP Manager, Julia Jesuit, attended the AICPA EDGE Experience Conference in New Orleans where they heard from powerful influencers, pioneers of the rising millennial leadership, and CPAs representing every segment of the profession. (Pictured with Barry Melancon, President & CEO of the AICPA).

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NEW MSCPA-SPONSORED BENEFITS

The MSCPA is pleased to announce our newest ancillary insurance benefits available through Metropolitan Life Insurance Company, New York, NY (MetLife)

MetLife is rated A+ by A. M. Best and has provided insurance to associations since 1981.

The MSCPA has partnered with Brown and Brown Association Service Professionals and Insurance Specialists, Inc. (ISI) to market and administer these new plans. ISI will be responsible for issuing policies, billing and claims processing for our new ancillary benefits package.



ISI specializes in working with associations and has 55+ years' experience managing association plans.

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- *Children & Spouses eligible
- *Limits up to \$1.5m available
- *Annual simplified underwriting offers
- *Guaranteed issue offers for new members

Short Term Disability

- * Own Occupation Definition of Disability
- *Weekly benefits up to \$925
- *Payable up to 26 weeks
- *No waiting period for injury

Accidental Death & Dismemberment

- *Members up to age 65 eligible
- *Children & Spouse eligible
- *Limits up to \$500k available
- *Policy is guaranteed issue

Long Term Disability

- * Members up to age 59 eligible
- *Monthly benefits up to \$12,000 available
- * Own Occupation Definition of Disability
- *Annual simplified underwriting offers
- * Guaranteed issue offers for new members

Business Overhead Expense

- *Members up to age 59 eligible
- *Monthly benefits up to \$20k available
- *15 or 30 day waiting period available
- *Benefits payable up to 24 months
- *Annual simplified underwriting offers
- *Guaranteed issue offers for new members

Be on the look-out for more details about these great new MSCPA member benefits coming to you soon via the MSCPA and Insurance Specialists, Inc.

You can also contact the MSCPA sponsored marketing agency, Brown and Brown Association Service Professionals for more information. To obtain a free no obligation quote just call Stormy Blair or Jennifer Luquette at 1-888-503-5547 or visit their website at www.bblouisiana.com/asp/.

^Like most insurance policies, MetLife policies contain certain exclusions, waiting periods, reductions, limitations and terms for keeping them in force. All policies and riders may not be available in all states, at all issue ages and to all occupation classes. Eligibility is subject to underwriting approval. Please contact ISI at 1-888-474-1959 for complete details.



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Brandon C. Dixon, J.D., LL.M.

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Of Counsel: Ronald A. Worley, J.D., LL.M.

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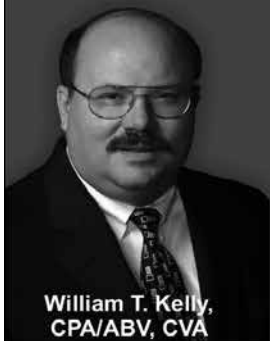
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Pickering Named President of NSAA

Stacey E. Pickering (left), Mississippi State Auditor, was named President of the National State Auditor's Association (NSAA) June 15, after being elected by members of the organization, succeeding Stephen Eells (right), State Auditor of New Jersey. Members of NSAA are state auditors, elected or appointed, having external financial and/or performance post audit responsibilities on a state-wide basis, or their designated representatives who are members of the National Association of State Auditors, Comptrollers, and Treasurers (NASACT). Members of NASACT include all 50 states, the District of Columbia, and US Territories. As part of this role, Pickering brings the 2018 NSAA Conference to Biloxi next June. "I am excited to showcase Mississippi, 'The Hospitality State', to members of NSAA across the nation," said Pickering of the upcoming conference.

In September 2013, the Mississippi Office of the State Auditor hosted the Southwest/Southeastern Intergovernmental Audit Forums Joint Meeting in Biloxi. Stacey Pickering continues to be an ambassador for our state to the auditing and government oversight community throughout the United States.

2017 Annual Health Care Services Seminar

Sponsored by: MSCPA and MS HFMA

Mississippi Society of CPAs Office
Highland Colony Parkway | Ridgeland, Mississippi

Friday, September 22, 2017

8:00 AM – 8:30 AM	Registration & Continental Breakfast <i>Sponsored by HORNE LLP</i>
8:30 AM – 9:30 AM	HFMA National Update David Williams HORNE LLP
9:30 AM – 10:30 AM	Health Policy Changes in Mississippi Will Simpson Governor's Office
10:30 AM – 10:45 AM	Morning Break <i>Sponsored by BKD</i>
10:45 AM – 11:45 AM	Telehealth - ECHO Act Joanie Perkins , North Sunflower Medical Center Michael Adcock , UMMC
11:45 AM – 12:15 PM	Lunch Break
12:15 PM – 1:30 PM	Keynote Speaker: <i>Habits of Happy People</i> Kip Bowen , MEA Cares
1:30 PM – 1:45 PM	Afternoon Break <i>Sponsored by Harper, Rains, Knight & Company</i>
1:45 PM – 3:15 PM	Panel: ACOs Moderator: Jim Blackwood , Tallahatchie General Hospital Lee McCall , Neshoba County Hospital & Nursing Home David Barber , North Mississippi Medical Clinics Dr. Dan McCall , Hattiesburg Clinic Dr. Samuel Crosby , Hattisburg Clinic
3:15 PM – 4:15 PM	Medicaid Update Dr. David Dzielak MS Division of Medicaid
4:15 PM	Door Prize Giveaway Conference Adjourns

SEPT.-OCT. 2017 CPE COURSE INFORMATION

9/20/2017

Wednesday

Ridgeland

MSCPA Center

Ethics, Rules, and Regulations

Discussion Leader: William F. (Bill) Taylor, CPA

Cost: Members: \$150 Non-Members: \$190 AICPA Member Discount: \$0

Course Hours: 8:30–12

Level: Update **CPE Credit:** 4 Ethics **VENDOR:** SELF **ACRONYM:** ERR–4

Course objectives and description: This seminar satisfies the State Board's requirement for three hours of general ethics and one hour of Mississippi Rules and Regulations.

9/20/2017

Wednesday

Ridgeland

MSCPA Center

Hot Tax Planning Developments Under the Current Tax Law

Discussion Leader: William F. (Bill) Taylor, CPA

Cost: Members: \$150 Non-Members: \$190 AICPA Member Discount: \$0

Course Hours: 1:00–4:30

Level: Intermediate **CPE Credit:** 4 Tax **VENDOR:** AICPA **ACRONYM:** CL4HOT

Course objectives and description: Are you up-to-date on the latest tax planning developments for 2017? This course explores the hottest tax planning topics which will impact you and your clients. Discover how these topics may impact tax planning strategies and be in a position to help minimize your client's tax bill.

9/21/2017

Thursday

Ridgeland

MSCPA Center

Guide to the New Revenue Recognition Model for All CPAs

Discussion Leader: Curtis J. Quickel, CPA

Cost: Members: \$150 Non-Members: \$190 AICPA Member Discount: \$0

Course Hours: 8:30–12

Level: Intermediate **CPE Credit:** 4 A&A **VENDOR:** SURGENT **ACRONYM:** REV4

Course objectives and description: Designed for accounting and auditing practitioners at all levels in both public accounting and business and industry, this course provides a thorough review of the FASB's comprehensive new revenue recognition guidance found in ASU No. 2014–09, Revenue from Contracts with Customers. The course begins with a quick overview of the new guidance from 30,000 feet, before diving into the details of the FASB's new 5–step revenue recognition model. Additional guidance, presentation, and disclosures are then covered before the course wraps up with a brief look at changes already being proposed to the new guidance.

9/21/2017

Thursday

Ridgeland

MSCPA Center

More than Meets the Eye: Examining the New Lease Accounting Standard

Discussion Leader: Curtis J. Quickel, CPA

Cost: Members: \$150 Non-Members: \$190 AICPA Member Discount: \$0

Course Hours: 1:00–4:30

Level: Intermediate **CPE Credit:** 4 A&A **VENDOR:** SURGENT **ACRONYM:** NLS4

Course objectives and description: Implementing ASU No. 2016–02 is sure to have a major impact on your balance sheet – and potentially on your business as well. This course is a one-stop shop for what you need to know about the upcoming changes to lease accounting. In this course, we will review how to measure the lease liability and Right of Use asset that will now be recorded on the balance sheet for all leases. We will also tackle the tricky issues of accounting for lease modifications and other lease remeasurement events, as well as address the other major provisions of the new standard, including transition. We will also review the income statement treatment of lease expense for all leases for both lessees and lessors.

9/22/2017

Friday

Ridgeland

MSCPA Center

Health Care Services Conference

Discussion Leader: Panel

Cost: Members: \$220 Non-Members: \$295 AICPA Member Discount: \$0

Course Hours: 8:30–4:30

Level: Update **CPE Credit:** 8 General **VENDOR:** SELF **ACRONYM:** HCSS

Course objectives and description: This event is designed to meet the specific interests of CPAs and financial professionals who provide services to hospitals, physician practices, and long-term care facilities. Visit the MSCPA website at www.ms-cpa.org for a complete agenda.

10/18/2017–10/19/2017

Wednesday–Thursday

Ridgeland

MSCPA Center

Oil and Gas Seminar

Discussion Leader: TBD

Cost: Members: \$270 Non-Members: \$340 AICPA Member Discount: \$0

Course Hours: 8:30–4:30

Level: Intermediate **CPE Credit:** 16 TBD **VENDOR:** COPAS **ACRONYM:** PASM

Course objectives and description: Learn what goes into the Day to Day operation if you are new to oil and gas accounting or a seasoned accountant. COPAS sets the accounting guideline of oil and gas accounting. You may find that you should be doing it different so get a fresh perspective.

Members can register online for CPE!

Go to **ms-cpa.org** and log on with your email and password to take advantage of the member discount on our CPE courses.

Online Learning

All webinar, webcast and self-study registrations and payments are now done through the MSCPA website and will be included on your annual CPE transcript from us. We have partnered with the best providers in the country at a reduced cost for our members.

10/20/2017Friday
Ridgeland
MSCPA Center**Industry Conference****Discussion Leader:** Panel**Cost:** Members: \$150 Non-Members: \$225 AICPA Member Discount: \$0**Course Hours:** 8:30–4:30**Level:** Update **CPE Credit:** 8 General **VENDOR:** SELF **ACRONYM:** IND

Course objectives and description: This event is designed to approach critical topics from the perspective of a CFO, controller, manager or accountant from the inside of a business or industry position. Visit the MSCPA website at www.ms-cpa.org for a complete agenda.

10/25/2017Wednesday
Ridgeland
MSCPA Center**Construction Contractors Advanced Issues****Discussion Leader:** Andy Copeland**Cost:** Members: \$270 Non-Members: \$340 AICPA Member Discount: \$30**Course Hours:** 8:30–4:30**Level:** Advanced **CPE Credit:** 8 A&A **VENDOR:** AICPA **ACRONYM:** CCAI

Course objectives and description: The construction industry comes with many advanced accounting issues, audit procedures, and tax issues, which makes construction contractor engagements inherently higher risk than other engagements. As a result, practitioners and financial professionals should be prepared to address difficult issues such as look-back calculations, measuring progress of contracts, overhead allocations, and internal controls for construction contractors. Learn about some of the most pervasive issues in the construction industry and how to identify and manage the risks inherent with construction contractor engagements.

10/27/2017Friday
Ridgeland
MSCPA Center**Accounting Educators' Symposium****Discussion Leader:** Panel**Cost:** Members: \$85 Non-Members: \$85 AICPA Member Discount: \$0**Course Hours:** 8:30–4:30**Level:** Intermediate **CPE Credit:** 8 General **VENDOR:** SELF **ACRONYM:** AES

Course objectives and description: This annual event updates accounting educators on accounting industry trends and equips them to help their students succeed. Visit the MSCPA website at www.ms-cpa.org for a complete agenda.

10/30/2017Monday
Ridgeland
MSCPA Center**S Corporations: Key Issues, Compliance, and Tax Strategies****Discussion Leader:** Gordon Meicher**Cost:** Members: \$270 Non-Members: \$340 AICPA Member Discount: \$30**Course Hours:** 8:30–4:30**Level:** Basic **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** SCORP

Course objectives and description: Get the knowledge you need to speak effectively to new and current clients about how you can make the S Corporation business model work for them. Be prepared to explain the benefits and drawbacks of electing S Corporation status and why business taxpayers favor the pass-through entity over the C Corporation. Discuss the most misunderstood areas of S Corporations taxation and how businesses and shareholders can use them to their advantage.

10/31/2017–11/1/2017Tuesday–Wednesday
Ridgeland
MSCPA Center**1040 Tax Return Workshop****Discussion Leader:** Gordon Meicher**Cost:** Members: \$270 Non-Members: \$340 AICPA Member Discount: \$30**Course Hours:** 8:30–4:30**Level:** Intermediate **CPE Credit:** 16 Tax **VENDOR:** AICPA **ACRONYM:** IITW

Course objectives and description: Get your tax return training from the industry's best! AICPA's individual tax workshop provides the latest practical insights from nationally recognized tax experts. Reinforce your understanding of frequently used principles, and receive a wealth of tax-planning tips and strategies. Learn how to apply the latest changes when preparing federal income tax returns, and advise clients on new developments and tax-saving ideas for individuals. All key tax return issues are covered during this fast-paced, real-world session. Make sure you are armed with the latest tax guidance as you enter the upcoming tax season!



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