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Donna Bruce
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Secretary

Newly elected officers for the 2011-2012 MSCPA year are: top from left, Stacy Thomas, Jackson, President; and Lee Adams, Jackson, Vice-President/President-Elect. Bottom from left are Ricky Bullock, Tupelo, Treasurer; and Donna Bruce, Jackson, Secretary. Officers were elected during the Business Meeting at the Annual Convention on Saturday, June 25. Photo coverage of the Business Meeting and Convention will be carried in the August Newsletter.

In Memoriam
Edgar E. Wicks, CPA
Leland
Died May 31, 2011

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for the
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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

New members include: Dana Rene Apperson, Mark Lawson Brown, Donald Colby Carmichael, Russell Alan Eldridge, Heather Clearman Espey, Jamie Batte Goodwin, Terry Max Halley, Jr., Lisa Harrell Hammarstrom, Harry Carl Hammond IV, Britny Bailey Hester, Jennifer M. Hill, Joshua Allen Hutcheson, Kelli Landry Lyons, Jon Kevin Pernell, Jr., Lane Marie Poland, Morgan Stone Samuels, James Howard Scheiner, Amanda Leigh Spencer, Stephanie Hall Tompkins, Michael Bradley Wood, Jill B. Wright, and Wendy S. Collins.

Now completing the membership process are:

James "Tripp" Jefferson Davis III was born in Jackson and received his Bachelors in Accountancy from Delta State University. He is a Senior Accountant with Harper, Rains, Knight & Company in Ridgeland.

Morgan Brister Hegi was born in Jackson and received her Bachelor of Accountancy and MBA from Mississippi State University. She is a Tax Associate with Horne LLP in Ridgeland.

Clair Brewer Jenkins was born in Greenwood and attended Delta State University earning a BBA in Accounting and Master's of Professional Accountancy. She is a Staff Accountant with Taylor, Powell, Wilson & Hartford in Greenwood.

Stephanie Halphen McKay was born in Fort Worth, Texas and received her BS in Accounting from Louisiana State University. She is the Owner of Halphen-McKay, PLLC in Gulfport.

Judith Perry Johnson was born in Philadelphia, Miss., and received her BS in Accounting from Mississippi State

University. She is President of Judith P. Johnson, CPA, in Kosciusko.

Frances Elizabeth McNair was born in Corinth and earned her Bachelor of Accountancy, Master of Accountancy, and Ph.D. from the University of Mississippi. She is a Professor at Mississippi State University.

Lori A. Mitchell was born in Fort Hood, Texas and attended Mississippi Gulf Coast Community College and the University of Southern Mississippi earning a BSBA degree. She is a Staff Accountant with Alexander, Van Loon, Sloan, Levens & Favre in Gulfport.

Joshua Lee Norris was born in Jackson and received a Bachelor of Accountancy and a BA in International Studies from the University of Mississippi. He is a Manager with Richard L. Corkern, CPA, PA in Jackson.

Van Brooks Poole was born in Jackson and received his BSBA from Mississippi College and Master of Taxation from the University of Mississippi. He is an Instructor of Accounting at Mississippi College in Clinton.

Diane Davidson Wilson was born in Pascagoula and earned a BSBA in Accounting at the University of Southern Mississippi and has additional study at Florida State University. She is Director of Internal Audit at IP Casino Resort & Spa in Biloxi.



CHUCK CALDWELL of Natchez was elected to a three-year term as an at-large member of the Board of Governors during the Annual Business Meeting June 25 in Destin. Chuck served as MSCPA President in 1993-94.

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July 6, 2011

Dear MSCPA Member:

The MSCPA dues statement has in recent years included a check off box for voluntary additional dues designated for the building. These additional dues have been applied 100% to building debt reduction. The Society has adopted a budget that provides for the retirement of the building debt through a mortgage. However, our goal has been to retire the debt as soon as possible.

If you'll allow me to boast, my firm, Nail McKinney Professional Association, pledged to pay \$ 100 per year per MSCPA member in our employ until the building debt is retired. With our 2011 dues payment, we will have paid \$ 700 per member (for those employed during the period 2005 through 2011), for a total of \$ 11,900. **Would you or your firm match the Nail McKinney pledge for 2011 and pay an additional \$ 100 in dues?**

Many of you have made pledges and gifts since 2005, and have paid the additional dues designated for the building debt reduction. Each amount, large or small, is very important to our goal of retiring the building debt as soon as possible.

Thank you for your consideration. Any amount will be greatly appreciated.

With regards,

David L. Miller, CPA
Building Committee Chairman



Past Presidents at 2011 Convention

Fourteen Past Presidents attended the 2011 Annual Convention in June at Sandestin and gathered for the Saturday morning breakfast. Standing from left are Ed Jones, Bob Cunningham, Billy Gillon, Vance Randall, David Miller, Jim Burkes, Gary Walker and Tony Chance. Seated from left are Clyde Herring, Dora Herring, Linda Keng, Jan Lewis, Jimmy Davis, and Chuck Caldwell. Additional photo coverage of the Convention will be included in the August Newsletter.

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See a video of Ron Klein talking about how CPAs can best handle disengagements at www.camico.com/disengage

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Decline in Optimism as CPAs Assess U.S. Economic Outlook

CPAs around the country have witnessed firsthand the impact the struggling economy has had on their organizations. More than two years after the economic crisis first took hold in the U.S., AICPA members in business and industry continue to provide key insights, opinions and experiences that make up the core of the most recent quarterly AICPA Business and Industry Economic Outlook Survey.

The economic outlook for the year ahead, inflation, revenue and spending projections, financing strategies, health care costs, retirement plans and top organizational challenges are among the key topics featured in the survey. Findings are also categorized by industry, region and business size.

The survey of approximately 1,100 CFOs, CEOs/presidents, controllers and other senior executives for the second quarter of 2011 was performed between May 11-26 and its findings can serve as invaluable guidance for CPAs and other executives as they enter the second half of 2011 and plan for 2012 and beyond.

Economic Optimism Suffers a Setback

Despite glimmers of progress that have enhanced some parts of the economic landscape, the financial crisis and the challenges it has brought to the thresholds of all types of organizations remain a harsh reality for many business leaders.

The CPA Outlook Index (CPAOI), which is a broad-based composite index of nine survey measures at equal weights, gauges survey participants' sentiment about the U.S. economy and their own organizations. A reading above 50 indicates a generally positive outlook with increasing activity and a reading below 50 indicates a generally negative outlook with decreasing activity. For the second quarter of 2011, the index declined to 66, down three points from 69 in the prior period, thereby relinquishing approximately one-half of last quarter's gain.

"The flush of optimism we experienced earlier this year has given way to more moderate expectations for the U.S. economy," said Carol Scott, CPA, MBA, AICPA vice

president for business, industry and government. "While the CPA Outlook Index is still positive relative to the dark days of the recession, our members are concerned about rising energy costs and inflation, health care costs, and continuing weakness in demand."

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Dues Notices Mailed in June

Dues notices for fiscal year 2011-2012 went in the mail in mid-June to the 2611 members of the Society. The dues rates include no increase over the year just ending. Dues are payable upon receipt of the statement and members may choose to pay by credit card. A copy of the 2011-2012 dues statement has been posted to the Society's website (www.ms-cpa.org) so members may download a copy.

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 AUDITOR

NOTICE

TO: CPA FIRMS INTERESTED IN PERFORMING FINANCIAL & COMPLIANCE AUDITS
 OF COUNTIES IN THE STATE OF MISSISSIPPI
 FROM: J. SCOTT SPEIGHTS, CPA, CIA, CGAP, MBA - DIRECTOR, COUNTY AUDIT SECTION
 DATE: JULY 6, 2011
 SUBJECT: COUNTY AUDITS TO BE CONTRACTED FOR FISCAL YEARS 2011 & 2012

The following counties will have a two-year contracted financial & compliance audit covering the 2011 and 2012 fiscal years:
 (Please note: The (3) counties designated with an asterisk will also include the 2010 fiscal year)

Adams	Alcorn	Claiborne	Clay	Copiah *
Desoto	Greene	Grenada	Harrison *	Hinds
Humphreys	Jackson	Jasper	Jefferson	Jones
Lafayette	Lamar	Lee	Leflore	Noxubee
Pike *	Sunflower	Tishomingo	Tunica	Washington
Wilkinson	Yalobusha			

If there is a single audit, the final audit report on your letterhead and copies will be due June 30, 2012 for the first year with a similar timetable for the second year. The draft report and working papers, if requested, are due for review by the Office of the State Auditor 60 days before the June 30 dates. If there is no Single Audit, the due date for the final audit report is extended until August 31 with the draft report and completed working papers due June 30. This review should not be considered as a quality control review, which is the responsibility of your audit firm. Audit reports should be reviewed by your firm prior to submission to the Office of the State Auditor as our review will be limited.

Development of the financial and federal (Single Audit) plans/programs will be the responsibility of the CPA auditor performing the audit. The Office of the State Auditor will provide a state legal compliance audit program which will be provided to aid in completing and reporting on the state legal compliance portion of the audit.

If interested in submitting proposals for any of the contract audits, please contact the chancery clerk or county administrator of the county. There will be an informational meeting at the MSCPA Building on Highland Colony Parkway in Ridgeland, Mississippi on August 26, 2011 starting at 9:00 a.m. for those wishing to propose. Attendance is optional but encouraged for the CPA firm.

OPTIMISM IN DECLINE

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A scant 32 percent of surveyed executives are “optimistic” about the outlook for the U.S. economy for the next 12 months, with only one percent being “very optimistic.” This finding is a dramatic 15 percent combined decline from the previous quarter (47 percent “optimistic” and one percent “very optimistic”) and a measurable departure from one year ago (39 percent “optimistic” and one percent “very optimistic”). However, it still remains above the fourth quarter of 2010.

Although the majority of survey participants are clearly looking to the future U.S. economy with a degree of caution, their outlook for their own organizations fares significantly better. Forty-six percent have an “optimistic” outlook for the next 12 months, which is the same as the previous quarter, and eight percent are “very optimistic,” which is slightly less (11 percent).

Expectations for Expansion, Revenue, Profits and Hiring Decline Slightly

The downward trend in economic optimism is tempered somewhat by CPA executives’ less ominous responses to a number of key issues that go to the core of their operations. For example, 51 percent of survey participants expect their business to “expand a little” over the next 12 months as compared with the previous quarter’s 56 percent. Ten percent expect it to “expand a lot” and 23 percent expect it to “stay the same,” both tracking closely with the year’s first quarter.

Also, a solid majority of executives expect revenue and profits to grow (68 percent and 57 percent respectively); however, these percentages fall short of the previous quarter’s 72 percent and 62 percent. Yet, by exceeding 2008, 2009 and 2010 levels, these findings bring some encouragement and optimism to business leaders and their teams.

The survey also reveals that additional strides need to be made in staffing, proving once again that employment levels remain one of the chief indicators of prevailing economic conditions. Only 12 percent of survey participants have too few employees and are planning to hire in the immediate future and 21 percent are waiting until conditions become more certain. A majority (54 percent) have an appropriate number of employees. These percentages compare closely with the prior period. CPA executives in the technology, health care (nonprovider) and manufacturing sectors anticipate the greatest increases in staffing, while construction and health care (provider) organizations expect

staff decreases.

Surveyed executives also looked ahead to when they would expect their organization’s employment to return to pre-recession levels. Twenty percent expect a return to happen between one and two years. It is notable that although the highest percentage (33 percent) responded that their employment did not decline during the recession, a near-equal number, and the second-highest percentage (31 percent), report that their employment is unlikely to return to pre-recession levels in the foreseeable future.

CPAs Take New Approaches to Health Care and Retirement Plans

Health care and retirement plans have moved straight from the corridors of the legislature to executive offices around the country, and the changing cost structure and responsibilities associated with these plans are now among the highest priorities for financial executives today.

When CPAs were asked which options their organizations are considering to contain health care benefit costs for the next plan year (44 percent expect increases of more than eight percent over the course of the coming year), a sizeable 45 percent responded that they plan to increase the employee contribution. Forty percent expect to raise copays, coinsurance and/or deductibles and 31 percent plan to modify or restructure their health care plan offerings to contain costs. Only 24 percent plan to absorb the extra costs.

One area that has maintained a degree of stability during unstable times is the organization’s contribution to 401K, 403B or other defined contribution retirement accounts. The majority of executives surveyed (58 percent) were able to maintain or increase their contribution during the recession, and the future also looks more promising for many organizations that had reduced their contributions. Ten percent have already fully

or partially reinstated contributions and five percent plan to do so soon in the near future. However, 14 percent do not plan to reinstate them at this time.

Inflation and Other Challenges Are Top Concerns for CPAs

Identifying obstacles to success and understanding which present the greatest threat to the organization and its long-term prosperity can be significant challenges for business leaders, especially during recessionary times. However, survey participants shared their thoughts and opinions on these concerns, providing invaluable guidance on issues that continue to grow in importance.

When asked which concerned them more over the next six months, inflation or deflation, an overwhelming 61 percent chose inflation, which is a significant jump from the previous quarter’s 55 percent and nearly twice as high as the fourth quarter of 2010 (34 percent). A mere four percent chose deflation and 27 percent believe neither is an imminent concern for their business.

Thirty-two percent of respondents identify raw materials costs as the potential inflationary factor that poses the greatest risk to their business. Energy costs surpassed interest rate concerns this quarter, cited by 24 percent of respondents as their greatest risk. Rounding out the list are, interest rates (20 percent) and labor costs (17 percent).

Among the leading challenges facing CPA executives, customer demand commandeered the number-one ranking, followed by employee health care costs, regulatory requirements, political and economic instability, and materials, supplies or equipment costs. This hierarchy has remained unchanged since the previous quarter, and for the top-three challenges, for five consecutive quarters.

Complete survey results and analysis can be accessed at aicpa.org/cpaoutlook.

MAJOR EVENTS ON THE 2011 MSCPA CALENDAR

(Dates are tentative for some Fall Conferences)

Technology Seminars in Tupelo	August 8 & 9
Governmental A&A Conference	August 18 & 19
Health Care Services Seminar	September 16
Industry Conference	October 18
Educators Symposium	October 28
Corporate Income Tax Returns Workshop	October 31 – November 1
Not-for-Profit Conference	November 4
Mississippi Tax Institute	November 10 & 11
Business Valuation & Litigation	November 14
1040 Tax Return Workshop	December 1 & 2

CPA Financial Executives Respond to Incentives and Compensation Survey

How are companies adjusting performance targets in the post-recessionary environment? A predicted rise in executive compensation indicates that organizations are game to meet financial targets as they navigate out of the economic crisis.

The results of the 2011 CFO Incentives and Compensation Survey: Incentives and Performance Targets Following a Recession, conducted by Michal Matejka of the W.P. Carey School of Business at Arizona State University, show a downward trend in total compensation between 2008 and 2010, but predict an improvement in 2011. The survey is a follow-up to research conducted with AICPA members in 2009 and 2007.

Many companies that had increased emphasis on financial performance targets during the recession reduced those expectations in 2010. Survey

participants also indicated that 2011 earnings targets were much more likely to be achieved than during the recession. As a result, the difficulty of financial and nonfinancial targets was better balanced in 2010 and 2011 bonus plans than during the recession.

Research Results Show Use of Financial and Nonfinancial Targets

Some specific findings from Dr. Matejka's research include:

- Median targeted return on sales increased from 4.6 percent in 2009 to 5 percent in 2010 and 6 percent in 2011 and the probability of achieving 2011 earnings targets went up considerably as well.
- Companies were very reluctant to set negative earnings targets regardless of the time period considered.
- The bonus weight on financial

targets was lower in smaller private companies and greater in larger ones.

- Many private companies had increased the bonus weight on financial targets in CFO bonus plans during the recession but lowered it again recently. Similar reversals of prior increases (albeit

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Garnishments				<i>Shift Differentials</i>
<i>Paid Time Off</i>				Benefits
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<i>Overtime</i>				New Hires
FTEs				Deductions
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Laptop Security

by William C. (Will) Fleenor, Member, K2 Enterprises

Laptop theft is a cottage industry in the U.S. Consider these facts:

- According to Safeware Insurance Agency, more than 750,000 laptops are stolen every year in the US. This translates into more than \$1 billion in lost property and, according to the study, more than a \$5 billion loss of proprietary information.
- According to the FBI, a whopping 97% to 98% of stolen computers never return to their rightful owner.
- The average business loses about 5% of its laptop inventory to theft.
- Even top law enforcement agencies are not immune. The FBI reportedly experiences three to four laptop thefts a month.
- More than half of the stolen laptops are stolen out of offices, so almost no one is really immune to the risk of having his/her laptop disappear.
- From 2005 to 2006, there was an 81% increase in the number of companies reporting stolen laptops containing sensitive data. This was the year the crooks discovered that the data on the laptops is worth much more than the hardware.

Replacement Cost is Not the Issue

According to a report by Microsoft, more than half of the reported security breaches are a direct result of stolen or lost equipment. While the replacement cost of this equipment is estimated to be over a billion, that cost can be trivial compared to the cost of security breach notifications you may incur. According to an annual study by Ponemon, data breach incidents cost U.S. companies \$214 per compromised customer record in 2010.

Imagine how many notifications you would have to make if you were a CPA in public practice and lost a laptop with numerous client QuickBooks files, each of which contained employee payroll data. In

the 46 states that have security breach notification laws, you would have to notify not only the companies but also the employees of those companies that their confidential data was contained in the QuickBooks files. Multiply those numbers by \$214 per notification.

Whole Disk Encryption

Whole disk encryption is the solution for people with confidential information on their computers. Whole disk encryption for computers is available for almost all operating systems, including not only Windows and Apple Leopard OS, but also Linux. For example, the latest release to the PGP Encryption Platform adds pre-boot authentication to PGP Corporation data encryption technology for Intel-based Mac OS X systems "Tiger" and "Leopard," providing protection for data on desktops, laptops, and removable media.

Whole Disk Encryption vs. Volume Encryption

It is an undeniable fact that your people are an integral part of your security system. People clearly need to be trained as to what they should do and what they should not do. However, if you can take decisions by non-security professionals out of the security processes, you are better off.

When you encrypt only part of the data on a computer hard drive, the end user has to make a decision on what to encrypt and what not to encrypt. Clearly, this is well beyond the capabilities of most end users. For example, most end users would not know to move the PST/OST file to the encrypted area of the drive if only part of the drive is encrypted. They would not realize that confidential information could be in the browser history or that copies of print jobs containing confidential information are likely in a print spool area – both of which should be in encrypted areas.

For this reason (i.e. removing end users from making critical security decisions), it is generally better to encrypt the entire hard drive. It is

much simpler to implement and certainly much easier to maintain. Everything is encrypted. The end user has no role in deciding what to encrypt and what not to encrypt. The only drawback is that if you lose the key, you can never recover the encrypted data. This makes regular backup an important step.

Selecting a Whole Disk Encryption Solution

If you conclude, after understanding all the potential costs, that a comprehensive whole disk encryption solution meets your needs, you have choices. The following is a short sampling from a very big market with lots of good choices, many of which are not included in this list.

- PGP Desktop Professional – Considered by many to be the gold standard in the category
- McAfee Endpoint Encryption – Strong consumer and small business player
- BitLocker – Microsoft's entrant and a strong player
- TrueCrypt – Open source, free, highly respected, more complex interface, support only from the community of users
- Beachhead Solutions – A very comprehensive approach for larger businesses

Conclusion

In this article, we have attempted to bring attention to what we think is a serious business risk. For many accountants, the risk is huge, and failing to address it properly could be a deal breaker. Imagine a CPA in public practice having to notify all his or her clients that their information was compromised. We are particularly concerned because we believe (based on our experience providing technology training for more than 50,000 accountants each year) that this issue has not been properly addressed by the majority of accountants.

This material is taken from the K2 Enterprises' 4 CPE hour seminar entitled "Security Tools – Up Close and Personal."

COMPENSATION SURVEY

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smaller in magnitude) took place in other companies, especially larger ones.

- The most common type of nonfinancial targets in CFO bonus plans were operations targets. Targets related to market and strategy were used more heavily by larger companies.
- Inversely related to size was the usage of targets related to CFOs' accounting & IT functional duties—this type of target was used more heavily by smaller organizations.
- Nonfinancial targets were relatively easy to achieve as long as the targets were formally included in the bonus plan formula—the average probability of achieving nonfinancial targets was 75 percent in companies that formally included them in their bonus formula.
- Formally using explicit nonfinancial targets in CFO bonus plans (rather than relying on subjective evaluations) was associated with greater CFO involvement in major business decisions.

The research revealed that the recession did have a strong effect on annual bonus plans and performance targets. Many companies (especially larger ones) increased bonus weights on earnings and other financial measures of performance. In addition, earnings targets became difficult to achieve in part because companies were reluctant to set negative targets even if they were often more realistic than zero or just-above-zero earnings targets.

Nonfinancial performance targets remained achievable which may have further increased the pressure to focus on short-term financial results. Although the data does not speak to the effectiveness of companies' bonus plans, it seems that a high emphasis on earnings, cash-flow, and other financial results crucial for survival is justifiable during a crisis.

Looking Ahead

Dr. Matejka advises that companies that want to be well positioned to benefit

from a post-recessionary rebound in the economy cannot afford to overemphasize short-term financial results and curtail investing in long-term projects for long. Accordingly, executive bonus plans should more effectively balance financial targets with nonfinancial performance indicators that better reflect long-term business success.

The survey findings are consistent with this expectation. Many companies that had increased bonus weights on financial performance measures during the recession adjusted them down again in 2010. Respondents indicated that earnings targets were much more likely to be achieved than during the recession and their average difficulty was comparable to the difficulty of nonfinancial targets, which restored the balance between the different types of targets and encouraged focus on short-term financial goals without neglecting the long-term. Combined, this evidence suggests that the sample companies are well on the way to recover from the adverse effects of one of the worst recessions in recent memory.

Will the Google Chromebook Revolutionize the Industry?

by Andy Nguyen, Xcentric

Isn't technology great when you simply push the power button and it's instantly ready for you to be productive? If you agree, then you have experienced the euphoria that results from the synergy of human and machine interaction. However, if you disagree, it is most likely due to a kink in the system anywhere between your fingertips and the Cloud. Fortunately, Google has introduced a product called the Chromebook that will move us one step closer to seamlessly integrating technology into our lives.

The Chromebook is designed specifically to work with the Cloud environment and will alleviate some of the headaches associated with traditional personal computers, such as crashes, program updates, viruses, outdated hardware, etc. Even though this device may not be ready for enterprise-wide deployments in the accounting industry today, this compact 10-inch laptop has a battery life of over 7 hours with built-in

International Survey Allows for Comparison

Results of a companion survey Performance Targets CFO Compensation: An International Comparison show that members of Internationaler Controller Verein (ICV), and Associazione Nazionale Direttori Amministrativi e Finanziari (ANDAF) in Germany and Italy, respectively, have similar base salaries as their U.S. counterparts, however organizations in each country utilize financial and nonfinancial targets in various degrees.

Survey Details

The 2011 CFO Incentives and Compensation Survey population consisted of 40,000 AICPA members in business and industry with job titles CEO, CFO, VP Finance, COO, President, Managing Director, or Controller. Selected members were invited to participate in an on-line survey in March 2011. By the end of April, 999 members fully or partially completed the survey questionnaire.

WiFi and optional 3G (100mb of free access from Verizon each month) for connectivity to business resources. This product is a great compliment to existing Cloud or Citrix clients as a laptop replacement that will reduce the overall cost of ownership by eliminating the variables associated with locally installed operating systems.

Thin-clients have been implemented in fortune 500 companies since the early 90's; however, the ROI was recovered only in large scale deployments of thousands of PCs since the cost of the terminals was rather expensive. The Chromebooks will be available from retail outlets for under \$500 and Google will be offering a subscription that includes the Chromebook, a web-based management console and 24/7 support from Google starting at \$28 per month for businesses. Even though the upfront cost may seem higher than comparable

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CONTINUING PROFESSIONAL EDUCATION

AUGUST & SEPTEMBER 2011

August 8, 2011
Monday
Tupelo
NEW
BancorpSo. Conf. Cntr.

PDF Forms - What Accountants Need to Know

Discussion Leader: Bob Spencer, PhD

Cost: Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

NEW
Course Hours: 8:30-12:00

LEVEL: Intermediate **CPE Credit:** 4 General **VENDOR:** K2 Enterprises **ACRONYM:** PDF4-2

COURSE OBJECTIVES AND DESCRIPTION: You've worked with PDF files for years, but did you know that you can quickly and easily turn routine forms into interactive, fill-in PDF documents? Imagine converting timesheets, expense reports, job applications, time-off requests, and all of your other forms into interactive PDF documents that are automatically distributed. Now, also imagine responses collected and summarized using just a few keystrokes. Additionally, think about extending this functionality to transactional documents such as estimates, invoices, and purchase orders so that these documents can be prepared as interactive PDF forms and then imported into leading accounting applications, including QuickBooks. In this half-day seminar, you will learn about the near limitless possibilities associated with PDF forms. You will learn how to create PDF forms from existing paper forms, existing electronic forms, and even from scratch. You will also learn how to add calculations to your forms and how to automate the process of distributing forms, collecting responses, and summarizing the responses in one file. For more details on this seminar, go to www.k2e.com.

August 8, 2011
Monday
Tupelo
NEW
BancorpSo. Conf. Cntr.

Security Tools - Up Close and Personal

Discussion Leader: Bob Spencer, PhD

Cost: Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

NEW
Course Hours: 1:00 - 4:30

LEVEL: Intermediate **CPE Credit:** 4 General **VENDOR:** K2 Enterprises **ACRONYM:** SEC4-2

COURSE OBJECTIVES AND DESCRIPTION: Information security is no longer optional – it's the law! This course covers tools for securing emails, encrypting hard disks and flash drives, protecting data on mobile phones and other portable devices, securing documents, protecting desktops and servers, and more. Sarbanes-Oxley, HIPAA, state Security Breach Notification laws, and other laws and regulations can result in criminal charges for accountants who do not act with due diligence. It is no longer optional for accountants to understand the security risks they face and adopt control procedures to insure confidentiality of customer and client information. This course provides solutions. The focus is on software and hardware tools for achieving security. Live demonstration of how to use these tools is an integral part of the course. Participants will leave this course understanding where they are at risk, what tools they need to minimize this risk, and how to implement and use these tools. Go to www.K2e.com for more details on this seminar.

August 9, 2011
Tuesday
Tupelo
BancorpSo. Conf. Cntr.

Excel Tips, Tricks and Techniques for Accountants

Discussion Leader: Bob Spencer, PhD

Cost: Members: \$255 Non-Members: \$330 AICPA Member Discount: \$0

Course Hours: 8:30-4:30

LEVEL: Intermediate **CPE Credit:** 8 A&A(4) Gen(4) **VENDOR:** K2 Enterprises **ACRONYM:** EXL-2

COURSE OBJECTIVES AND DESCRIPTION: Excel is the accountant's tool of choice for analyzing and reporting financial data, yet most accountants have never received any formal Excel training. This highly acclaimed course contains hundreds of tips, tricks, and techniques to improve your productivity and accuracy. Its content is based on over twenty years of experience in delivering Excel training to accountants and on feedback from tens of thousands of accounting and financial professionals just like you. The course has six major areas of topical coverage: productivity tips and tricks, formatting essentials, customizing Excel, formula-building essentials, three-dimensional workbooks, and printing essentials. If you are an Excel user, regardless of your level of experience, and you have never taken a formal Excel training course for accountants, you need this course! Participants will have access to sample data files. This seminar is designed for accountants who want to learn how to use Excel more efficiently and effectively. A working knowledge of Excel is necessary for those attending. **Non-CPA staff from your office are invited to attend at the "member" rate.** For more details on the content of this seminar, go to www.k2e.com.

August 18 & 19, 2011 GOVERNMENTAL ACCOUNTING AND AUDITING CONFERENCE

Thursday-Friday
Jackson
Hilton
Discussion Leader: Panel

Cost: Members: \$245 Non-Members: \$345 AICPA Member Discount: \$0

Course Hours: 8:00-4:30

LEVEL: Update **CPE Credit:** 16 A&A & YB **VENDOR:** n/a **ACRONYM:** GAAC

COURSE OBJECTIVES AND DESCRIPTION: This year's conference welcomes Frank Crawford, Smitty Smith, Leita Hart-Fanta, and State Auditor Stacey Pickering – along with members of the Office of the State Auditor. Planned topics include a Single Audit Update, Unique Audit Risks, GASB Update, GASB 54, YellowBook Update, Risk Assessment, Elements of a Finding, Performance Measurements and various updates from the Office of the State Auditor. Please access our web site (www.ms-cpa.org) for details.

September 16, 2011 HEALTHCARE SERVICES SEMINAR

Friday
Ridgeland
Discussion Leader: Panel

Cost: Members: \$200 Non-Members: \$275 Special Discount: each additional firm member over two can register at \$125 each.

NOTE EARLIER TIME

Holmes Comm. College
Course Hours: 8:15 - 4:30

LEVEL: All **CPE Credit:** 8 General **VENDOR:** n/a **ACRONYM:** HCSS

COURSE OBJECTIVES AND DESCRIPTION: This year's conference includes presentations from Rick Gundling of HFMA, Aaron Sisk of the Mississippi Department of Insurance, Margaret King from the Division of Medicaid, Barney Hebert with Horne LLP, Brad Davis

with the Office of Senator Thad Cochran, and a panel discussion on "The How To" of Community Health Needs Assessment. The panel will consist of Catherine Best from Lakeland Nursing and Rehabilitation Center, Chris Oubre of Singing River Health Systems, and Dena Karr from Biloxi Regional Medical Center. Please access our web site (www.ms-cpa.org) for full details.

September 21, 2011 Introduction to Bank Accounting and Auditing

Wednesday

Ridgeland

MSCPA Center

Discussion Leader: Wynne Baker, CPA, CFSA, CBA, CFF

Cost: Members: \$255 Non-Members: \$330 AICPA Member Discount: \$0

Course Hours: 9:00-5:00

LEVEL: Basic **CPE Credit:** 8 A&A **VENDOR:** Wynne Baker, CPA **ACRONYM:** IBAA

COURSE OBJECTIVES AND DESCRIPTION: This program is designed for Accountants and Auditors about to undertake commercial bank audit engagements and individuals who are currently employed in a bank operations environment and/or accounting function. Course highlights include: model bank financial statements; accounting and auditing of loans and allowance for loan losses; regulatory examination issues; accounting and auditing investments and deposits; auditing cash, cash items, and due from books; and more.

September 22, 2011 Community Banking Update

Thursday

Ridgeland

MSCPA Center

Discussion Leader: Wynne Baker, CPA, CFSA, CBA, CFF

Cost: Members: \$255 Non-Members: \$330 AICPA Member Discount: \$0

Course Hours: 9:00-5:00

LEVEL: Update **CPE Credit:** 8 A&A **VENDOR:** Wynne Baker, CPA **ACRONYM:** CBU

COURSE OBJECTIVES AND DESCRIPTION: This seminar is designed to update and inform the auditor and CFO of all new and significant changes affecting the banking industry and enable the auditor and CFO to utilize these changes in an effective manner.

CPE REGISTRATION

Due to space constraints, the previous course descriptions have been condensed. The full descriptions – as provided by the CPE vendors – are available through links on our web site: www.ms-cpa.org under EDUCATION. You may register through the members' portion of the web site or by mailing or faxing the registration portion below with your check or credit card number to: Mississippi Society of CPAs, 306 Southampton Row, Ridgeland, MS 39157. Fax: (601) 856-8255. Please check each course you wish to attend and circle each amount included to ensure we enter your payment correctly.

() DATE	COURSE TITLE	CITY	LOCATION	\$ MEM	NON-MEM	CPE Hours	Recm'd Area
() Aug 8	PDF Forms - What Accountants Need to Know	Tupelo	BancorpSo. Conf. Cntr.	125	165	4	General
() Aug 8	Security Tools - Up Close and Personal	Tupelo	BancorpSo. Conf. Cntr.	125	165	4	General
() Aug 9	Excel Tips, Tricks and Techniques for Accountants	Tupelo	BancorpSo. Conf. Cntr.	255	330	8	A&A/Gen
() Aug 18-19	GOVERNMENTAL ACCOUNTING AND AUDITING CONFERENCE	Jackson	Hilton Jackson	245	345	16	A&A/YB
() Sept 16	HEALTHCARE SERVICES SEMINAR	Ridgeland	Holmes Comm. College	200	275 *	8	General
() Sept 21	Introduction to Bank Accounting and Auditing	Ridgeland	MSCPA Center	255	330	8	A&A
() Sept 22	Community Banking Update	Ridgeland	MSCPA Center	255	330	8	A&A

* Firms sending three or more attendees to the Healthcare Services Seminar receive a special discount. Please refer to the brochure on our web site for details: www.ms-cpa.org. The member rate for CPE programs is for all members of the MSCPA. **Non-certified staff may also claim the member rate.** This rate must be applied at the time of registration.

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If so, logon to the member portion of the web site in the upper right corner of the home page, and update your information.
www.ms-cpa.org.

REFUND POLICY: You will receive a full refund if cancellation is received seven days prior to the scheduled date of the course. If you cancel within seven days, a fifty percent refund will be given. Personnel substitutions are permitted. **No refunds are given for same-day cancellations or no-shows.**

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GOOGLE CHROMEBOOK

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netbooks or PCs on the market, it is considerably less expensive than an enterprise class thin-client device. We will be keeping a close eye on the future developments of this product and may potentially see the ability for ubiquitous access of accounting applications for the industry in the near future.

Andy Nguyen is a Client Development Manager (CDM) at Xcentric, which specializes in Cloud Computing and IT consulting for CPA firms. As CDM, Andy works strategically with firms to help position their technology for the future. Andy can be reached at 678.297.0066 ext 523 or at info@xcentric.com. For more about Xcentric, go to www.xcentric.com or follow them at www.xcentric.com/blog and www.twitter.com/xcentric/.

28th Annual Governmental Accounting And Auditing Conference

Thursday & Friday,
August 18 & 19, 2011

This year's conference at the Hilton Jackson welcomes Leita Hart-Fanta, Frank Crawford, Robert "Smitty" Smith, Donna Ingram, Dr. Jim Crockett and State Auditor Stacey Pickering, along with members of the Office of the State Auditor. Planned topics include a Single Audit Update, Unique Audit Risks, GASB Update, GASB 54, YellowBook Update, Risk Assessment, Elements of a Finding, Performance Measurements, Scandals in Governmental Entities, Fraud and Internal Controls, and various updates from the Office of the State Auditor. Watch our web site for further details. MSCPA Members and non-certified staff may register at \$245 each. CPAs who are not a member of the MSCPA can register at \$345. This conference is recommended for 16 hours of CPE.

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