

## IN MEMORIAM

STANLEY M. CARPENTER, SR.

*Petal*

Died Oct. 13, 2014



JERRY G. KING

*Sumrall*

Died Oct. 17, 2014



# MSCPA

MISSISSIPPI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

VOLUME XLVIII

NOVEMBER/DECEMBER 2014



**EAST CENTRAL CHAPTER** members met Friday, Nov. 14 at Weidmann's Restaurant in Meridian for a one-hour CPE program, luncheon and to elect officers for the coming year. David W. Martin, CPA, CFP, MSFS, ChFC, Senior Vice President and the Manager of the Personal Trust Department for Trustmark Bank, presented the program on "Trusts: A Planner's Best Friend". From left are MSCPA President Karen Moody, East Central Chapter President Keith Evans, David Martin, and MSCPA President-Elect Cheryl Lee.

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## 2015 MSCPA Convention

June 25-28, 2015

Sandestin Golf & Beach Resort

## 2016 MSCPA Convention

June 23-26, 2016

Sandestin Golf & Beach Resort

## Helping Clients with Human Resources

Suzanne M. Holl, CPA

Clients will sometimes ask their CPA to assist them with human resources-related matters. A common scenario involves the CPA assisting in the recruitment of a new CFO, or assisting the client to "redesign an accounting department."

The debate over how much assistance a CPA should provide a client in this area has been around a long time. It is essential that CPAs rendering these types of consulting services remain sensitive to not stepping into the shoes of management. Care must be given to ensuring that there is no "client expectation gap" with respect to the scope and limits of the human resources consulting services that the CPA is rendering. It is also important to define any client responsibilities that exist.

### Consider the following scenario:

The CPA firm is engaged by a client company to review financial statements, prepare tax returns, and assist the company in finding a new controller. The firm places classified ads, screens resumes, and interviews candidates. Qualified candi-

dates are then sent to the client for further interviews. The client then hires one of the candidates without informing the firm of the hiring.

A month or so later, the client calls to tell the firm that the firm had over-billed for its services in the amount of \$20,000. The firm checks its records and finds that its bill is accurate. The client somehow has an inaccurate bill, and the firm warns the client that some sort of error has occurred.

A few weeks after that, the new controller disappears with about \$100,000. The client asks the firm what kind of background check was performed on the new controller. The firm explains that no background checks had been requested, offered or performed, but the client continues to assert that the CPA should have performed a background check.

The client hired the controller without giving the firm a chance to do a background check, and in any event it didn't make sense to do a background check on

*continued on page 6*



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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 Colby Daniel Bass, Brenton Matthew Bright, Molly Perry Ogle, Kayla Therese Rainey, and Robert McGahey Whitaker.

Now completing the membership process are:

**Mitchell Clint Brown** was born in Hattiesburg and attended Mississippi College and the University of Southern Mississippi where he received a BS in Exercise Physiology and an MBA. He is a Staff Accountant with Watkins, Ward and Stafford, PLLC in Jackson.

**Katie Lynn Carona** was born in Bogalusa, Louisiana and received BSBA in Accounting and Master of Professional Accountancy degrees from the University of Southern Mississippi. She is a Staff Accountant with Haddox Reid Eubank Betts PLLC in Jackson.

**Michael Allen Carraway, Jr.**, was born in Jackson and received Bachelor of Accountancy and Master of Accountancy with Tax Emphasis degrees from the University of Mississippi. He is a Partner with GranthamPoole in Ridgeland.

**Pam P. Falkner** was born in Helena, Arkansas and received a Bachelor of Science from the University of Tennessee at Knoxville and a Master of Science in Accountancy from the University of Memphis. She is the owner of Pam Falkner, CMA, CPA in West Memphis, Arkansas.

**Kevin Hunter Jackson** was born in Durham, North Carolina and received Bachelor of Accountancy and Master of Professional Accountancy degrees from Mississippi State University. He is a Senior Accountant with Haddox Reid Eubank Betts, PLLC in Jackson.

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### MISSISSIPPI SOCIETY OF CPAS 2015 ANNUAL MEETING

**Wednesday, June 24 - Sunday, June 28, 2015**

**GROUP CODE: 2342X7**

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Please circle your preferred accommodations. All requests are subject to availability at time booking request is received.

Any other type of accommodation will vary in cost depending on location.

<u>Accommodations</u>	<u>Daily Rate</u>	<u>Accommodations</u>	<u>Daily Rate</u>
Beachside Studio*	\$ 299.00	Beachwalk 3 Bdrm	\$ 384.00
Beachside 1 Bdrm*	\$ 355.00	Bayside 2 Bdrm	\$ 246.00
Beachside 2 Bdrm*	\$ 489.00	LeCiel - Guest Room	\$ 162.00
Beachside 3 Bdrm*	\$ 609.00	LeCiel - 1 Bdrm Suite	\$ 209.00
Westwinds 1 Bdrm*	\$ 369.00	Village - Studio	\$ 200.00
Westwinds 2 Bdrm*	\$ 519.00	Village 1 Bdrm	\$ 224.00
Westwinds 3 Bdrm*	\$ 629.00	Village 2 Bdrm	\$ 349.00
Southside 2 Bdrm	\$ 324.00	Grand Complex Studio	\$ 211.00
Southside 3 Bdrm	\$ 419.00	Grand Complex 1 Bdrm	\$ 239.00
Southside 3 Bdrm Loft	\$ 455.00	Grand Complex 2 Bdrm	\$ 359.00
Lakeside 2 Bdrm	\$ 289.00	Grand Complex 3 Bdrm	\$ 443.00
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# State Board Honors New CPAs During Nov. 15 Ceremony



*The Mississippi State Board of Public Accountancy recognized new CPAs during their Fall Ceremony Saturday, Nov. 15 at the Old Capitol in Jackson. MSCPA President Karen Moody introduced the new CPAs to the State Society and Allison Wilson, President of the Young CPA Network, outlined activities of the Young CPA Network and urged them to become active. Keynote speaker was Walter C. Davenport, CPA, Chairman of the NASBA Board of Directors. Dr. Rick Elam, Chairman of the State Board, administered the Oath of Title. New CPAs recognized were Sabrina Gail Baio, Colby Daniel Bass, Mitchell Clint Brown, Philip Justin Burns, Katie Lynn Carona, Kevin Hunter Jackson, Michael Christopher Knox, Oscar Fernando Leal, Shaoqing Liu, Kimberly Ann Lucius, Joyce Marie Martinez, Amanda Michelle Matson, Justin James Mistal, Clayton G. Moore, Kayla Therese Rainey, John Samuel Stewart, Marian Rebecca Tillman and Robert David Zischke.*



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## HELPING CLIENTS

*continued from page 1*

every candidate sent to the client for an interview. Further, the engagement letter specified that background checks were not to be a part of the engagement, and when the firm pointed that out to the client, the client decided to pursue a settlement with a bank that didn't catch the controller's fraudulent activity.

### LOSS PREVENTION TIPS

As the preceding scenario illustrates, the engagement letter can be a powerful first line of defense in a dispute. Use an engagement letter for every engagement. Juries expect CPAs to document all significant communications, decisions and observations, and the understanding between the CPA and the client should always be documented in an engagement letter. A legal defense is almost always more successful when based on documentation rather than memory.

Define your engagement specifically. Engagements in the area of human resources consulting services and/or staffing

agreements are often vaguely defined. Discuss your client's expectations with an eye toward avoiding potential problems in the future. Have a qualified risk adviser review your engagement letter.

Ascertain whether or not your firm can do the job. Determine what services are needed and whether or not they might be better met by another professional, such as an employment practices attorney.

Do not step into the shoes of management. Remember: perception is everything. The contention that you are able to remain impartial and objective while serving as a client's CPA and business partner is usually not believed by a jury. Should something go wrong and you end up in court, it is highly likely that a jury will perceive you as not having been impartial and objective.

**Suzanne M. Holl, CPA**, is senior vice president of loss prevention services at CAMICO ([www.camico.com](http://www.camico.com)). With more than 18 years of experience, she draws on her Big Four public accounting and private industry background to provide CAMICO policyholders with information on a wide variety of loss prevention and accounting issues.

## Honor an MSCPA Member For Public Service

The membership is invited to nominate a member for consideration as the 2015 Public Service Award winner.

The winner will be recognized during the Annual Business Meeting Saturday, June 27, 2015 at the Sandestin Golf & Beach Resort.

Qualifying activities for the award include service clubs, church work, children's programs, economic development and public service. Submit a nominee's name by email to [mail@mscpa.org](mailto:mail@mscpa.org) for consideration by the Public Service Award Committee. Members serving on the committee this year include Lisa Sandifer, Greenville, Chairman; Susan Riley, Hattiesburg; and Jerry Goolsby, Jackson.

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## New Revenue Recognition Standard: Build Your Implementation Plan Now

By Kim Kushmerick

The Financial Accounting Standards Board's new revenue recognition standard presents the most significant accounting change many veteran CPAs have seen. The standard touches every entity (public and private, including not-for-profit entities) that reports under U.S. GAAP and will require CPAs to reexamine the underlying economics of large numbers of established business practices. The new standard applies to most transactions and contracts with customers except for leases, insurance contracts, most financial instruments and guarantees (other than product or service warranties).

At first glance, the implementation period for Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers*, might seem adequate if not generous. Public companies, for whom early adoption is



**CHERYL LEE, MSCPA President-Elect**, attended the Annual Fall Leadership Conference for State Society Presidents-Elect held in conjunction with AICPA Fall Council in Boston during October. Each Fall incoming State Society Presidents are briefed on national issues and meet with other Society volunteer leaders. From left are AICPA Vice Chairman Tim Christen; MSCPA President-Elect Cheryl Lee; State Society Executive Director Jack Coppenbarger; and AICPA President Barry Melancon.

not permitted, are required to adopt the standard in 2017 (for reporting periods beginning after December 15, 2016). Private companies get an additional year—starting with 2018 for their annual reports—and two more years, beginning in 2019—to start applying the standard to

interim reports. Private companies may choose to adopt the standard on the public company schedule.

After further study, however, many organizations may find the implementation period to be extremely

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## NEW REVENUE

*continued from page 7*

aggressive and the task daunting. There are many components to be analyzed and many questions to be answered:

- How will the standard affect operational and performance metrics?
- What IT changes will be needed?
- How will you retrospectively adopt the standard?

If a public company chooses full retrospective adoption, revenue and the direct effects of change in accounting principle to all contracts must be restated for 2015 and 2016 to show comparative financial statements with a cumulative adjustment as of January 1, 2015.

You are encouraged to advise clients and employers to begin developing an implementation plan as soon as possible.

The AICPA has organized a major effort including industry work groups, training, and organizational tools to assist CPAs with this monumental implementation.

You can use the following key tasks based on the AICPA's New Revenue Recognition Accounting Standard—

Learning and Implementation Plan as a high-level road map to begin organizing your organization's implementation.

### **Task 1: Form a task force (2014-2015)**

Don't wait to get all of the major players involved. The standard replaces most transaction- and industry-specific guidance with a principle-based approach, making it difficult—if not impossible—for CPAs to estimate the implementation effort required in a specific organization without first conducting a detailed assessment to use in developing a work plan. In all but the very smallest private companies, this assessment will require substantial collaboration with most major business functions including sales and marketing, IT, legal and human resources.

### **Task 2: Evaluate the impact (2014-2016)**

Evaluate the changes from current GAAP to the new revenue recognition standard and evaluate the impact on how your company accounts for existing revenue streams and the results to your company's financial statements. In addition, evaluate how the standard will affect operational and performance

metrics, company contracts, compensation plans, accounting policies, internal controls and tax matters. Work with your auditor to ensure that your approach to implementing the new revenue recognition standard and any changes in accounting for revenue recognition are documented completely and accurately.

### **Task 3: Choose how to retrospectively adopt (2014)**

The standard should be applied using one of the following two methods:

1. Retrospectively to each prior reporting period presented and the entity may elect any of the following practical expedients:
  - a. For completed contracts, an entity need not restate contracts that begin and end within the same annual reporting period.
  - b. For completed contracts that have variable consideration, an entity may use the transaction price at the date the contract was completed rather than estimating variable consideration amounts in the comparative reporting periods.

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## NEW REVENUE

continued from page 8

- c. For reporting periods presented before the date of initial application, an entity need not disclose the amount of the transaction price allocated to remaining performance obligations and an explanation of when the entity expects to recognize that amount as revenue.
2. Retrospectively with the cumulative effect of initially applying the standard recognized at the date of initial application. If an entity elects this transition method, it also should provide the additional disclosures in reporting periods that include the date of initial application of the following items:
  - a. The amount by which each financial statement line item is affected in the current reporting period by the application of the standard as compared to the guidance that was in effect before the change.
  - b. An explanation of the reasons for

significant change.

In September, the Securities and Exchange Commission determined that companies electing full retrospective adoption will only be required to apply the new standard for three years rather than the expected five years.

### **Task 4: Determine IT changes needed (2014)**

Based on the determinations made in Tasks 2 and 3, the new standard may require modifications to IT systems to capture the appropriate level of information related to data used to make estimates on revenue recognition and new disclosures. Determine whether any changes will need to be made to IT systems or software applications to capture information needed for the new revenue recognition standard, including the following retrospective adoption and the additional qualitative and quantitative disclosures required.

Task 5: Determine interim disclosures needed for public companies (2014-2016)

Public companies should consider the guidance in SEC Staff Accounting Bulletin (SAB) No. 74 (Topic 11:M), Disclosure of the Impact that Recently

Issued Accounting Standards Will Have on the Financial Statements of the Registrant When Adopted in a Future Period, to determine the appropriate interim disclosures to be made prior to the adoption of the new standard.

### **Task 6: Develop project plan (2014–2016)**

Develop an evolving project plan for implementation of the revenue recognition standard considering all of the tasks above and facilitate training for your staff.

### **Task 7: Educate key stakeholders (2015-2016)**

Based on the determinations made in Tasks 2 and 3, the new revenue recognition standard may result in changes in timing of revenue recognized as well as new qualitative and quantitative disclosures that will need to be explained to stakeholders. Educate key stakeholders such as your audit committee, board of directors, investors and lenders on the new revenue recognition standard and what changes they should expect in your company's financial statements.



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**NEW OFFICERS** were elected for the East Central Chapter during their Nov. 14 meeting at Weidmann's Restaurant in Meridian. Serving this year will be, from left, Heather Espey, Vice President/Membership; Keith Evans, President; Al Collins, Vice President/Programs; and Danielle King, Secretary/Treasurer.

## Our Members in the News

### KOERBER & KING PRESENT SEMINAR AT NATIONAL CPA CONFERENCE

On Nov. 10, 2014, Jim Koerber, CPA/ABV/CFF, CVA, CFE and Rob King, CPA/ABV, CVA, CFE presented a program entitled "Measuring Damages to Individuals: Personal Injury and Wrongful Death Economic Damage Calculations" to CPAs attending the American Institute of CPAs' 2014 Forensic & Valuation Services Conference, which was held at Hyatt Regency Hotel in New Orleans, Louisiana. Koerber and King are shareholders in The Koerber Company, PA, a Hattiesburg CPA firm that limits its work to valuation and forensic services for attorneys, CPAs, and their clients.

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# CONTINUING PROFESSIONAL EDUCATION

## DECEMBER 2014

### December 4, 2014

Thursday

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Hilton-Jackson

### Mississippi Tax Institute

**Discussion Leader:** Panel

**Cost:** Members: \$175 Non-Members: \$175 AICPA Member Discount: \$0

**Course Hours:** 8:30-4:30

**LEVEL:** Update **CPE Credit:** 8 Tax **VENDOR:** Self-developed **ACRONYM:** MTI

**COURSE OBJECTIVES AND DESCRIPTION:** As the date for this event approaches, please access the MSCPA web site for details and registration information on this conference. [www.ms-cpa.org](http://www.ms-cpa.org)

### December 12, 2014

Friday

Ridgeland

MSCPA Center

### Business Valuation and Litigation Services Conference

**Discussion Leader:** Panel

**Cost:** Members: \$160 Non-Members: \$210 AICPA Member Discount: \$0

**Course Hours:** 8:30-4:30

**LEVEL:** Update **CPE Credit:** 8 **VENDOR:** Self-developed **ACRONYM:** BVLS

**COURSE OBJECTIVES AND DESCRIPTION:** As the date for this event approaches, please access the MSCPA web site for details and registration information on this conference. [www.ms-cpa.org](http://www.ms-cpa.org)

### December 15, 2014

Monday

Ridgeland

MSCPA Center

### Federal Tax Update

**Discussion Leader:** Jan Lewis, CPA

**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30

**Course Hours:** 8:30-4:30

**LEVEL:** Update **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** PTU-3

**COURSE OBJECTIVES AND DESCRIPTION:** Save time and keep current on the latest tax developments! This comprehensive course covers all legislative, judicial and IRS developments of the past year with a focus on implementation and compliance. Discover how to effectively and confidently complete tax-planning and compliance engagements. Cover current developments affecting individuals (including those regarding income, deductions and losses, tax calculations, individual credits, filing matters), business entities (including those regarding S Corporations and their shareholders, C Corporations, partnerships), estates and trusts, retirement plans and more.

### December 16, 2014

Tuesday

Ridgeland

MSCPA Center

### Revenue Recognition

**Discussion Leader:** James R. (Jim) Crockett, CPA, DBA

**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30

**Course Hours:** 8:30-4:30

**LEVEL:** Intermediate **CPE Credit:** 8 A&A **VENDOR:** AICPA **ACRONYM:** RRNS-2

**COURSE OBJECTIVES AND DESCRIPTION:** Changes to revenue recognition are coming, make sure you're ready for the new standard! For years, revenue recognition has been the cause of audit failures and the focus of corporate abuse and fraud allegations. This course will provide you with the tools to work with the current guidance and new principles of revenue recognition and, through practical examples, will assist you in avoiding revenue recognition traps. Make sure you're up-to-date with the latest FASB guidance!

### December 17, 2014

Wednesday

Ridgeland

MSCPA Center

### A&A Year in Review: Exploring the Latest Issues and Challenges Facing CPAs

**Discussion Leader:** Thomas M. Sheets, CPA

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

**Course Hours:** 8:30-4:30

**LEVEL:** Update **CPE Credit:** 8 A&A **VENDOR:** Surgent McCoy **ACRONYM:** AAYR-2

**COURSE OBJECTIVES AND DESCRIPTION:** With so much going on in the accounting and auditing arena lately, it's easy to have missed some of the more important issues and challenges facing the profession today and into the near future. This course, designed for accounting and auditing practitioners at all levels in both public accounting and business and industry, will provide you with a year in review look at some of the more important issues and challenges facing CPAs. We will identify and discuss specific areas within the profession that are likely to affect you and your clients thereby keeping you "in the know" on these critical topics. Examples and illustrations will be used along with hands-on exercises that allow you to "interact" with the issues to further enhance your understanding and application of the matters presented.

**December 17, 2014***Wednesday**Natchez**Natchez Grand Hotel***Ethics, Rules and Regulations****Discussion Leader:** Donna Ingram, CPA, CFE, CRFA**Cost:** Members: \$140 Non-Members: \$180 AICPA Member Discount: \$0**Course Hours:** 8:30-12:00**LEVEL:** Update **CPE Credit:** 4 General **VENDOR:** Self-developed **ACRONYM:** ERR-5

**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.

**December 17, 2014***Wednesday**Natchez**Natchez Grand Hotel***A Closer Look at Some Real Life Fraud Cases****Discussion Leader:** Donna Ingram, CPA, CFE, CRFA**Cost:** Members: \$140 Non-Members: \$180 AICPA Member Discount: \$0**Course Hours:** 1:00-4:30**LEVEL:** Intermediate **CPE Credit:** 4 A&A **VENDOR:** Self-developed **ACRONYM:** RLFC-3

**COURSE OBJECTIVES AND DESCRIPTION:** This course will take a look at a selection of some high profile and not so high profile fraud cases with a discussion on what happened, how it happened and what may have prevented or detected these frauds.

**December 17, 2014***Wednesday**Natchez**Natchez Grand Hotel***Revenue Recognition****Discussion Leader:** James R. (Jim) Crockett, CPA, DBA**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30**Course Hours:** 8:30-4:30**LEVEL:** Intermediate **CPE Credit:** 8 A&A **VENDOR:** AICPA **ACRONYM:** RRNS-3

**COURSE OBJECTIVES AND DESCRIPTION:** Changes to revenue recognition are coming, make sure you're ready for the new standard! For years, revenue recognition has been the cause of audit failures and the focus of corporate abuse and fraud allegations. This course will provide you with the tools to work with the current guidance and new principles of revenue recognition and, through practical examples, will assist you in avoiding revenue recognition traps. Make sure you're up-to-date with the latest FASB guidance!

**December 18, 2014***Thursday**Natchez**Natchez Grand Hotel***Federal Tax Update****Discussion Leader:** Jan Lewis, CPA**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30**Course Hours:** 8:30-4:30**LEVEL:** Update **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** PTU-4

**COURSE OBJECTIVES AND DESCRIPTION:** Save time and keep current on the latest tax developments! This comprehensive course covers all legislative, judicial and IRS developments of the past year with a focus on implementation and compliance. Discover how to effectively and confidently complete tax-planning and compliance engagements. Cover current developments affecting individuals (including those regarding income, deductions and losses, tax calculations, individual credits, filing matters), business entities (including those regarding S Corporations and their shareholders, C Corporations, partnerships), estates and trusts, retirement plans and more.

**December 18, 2014***Thursday**Natchez**Natchez Grand Hotel***Compilations and Reviews: Engagement Performance and Annual Update****Discussion Leader:** Thomas M. Sheets, CPA**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$0**Course Hours:** 8:30-4:30**LEVEL:** Update **CPE Credit:** 8 A&A **VENDOR:** Surgent McCoy **ACRONYM:** CRAU-4

**COURSE OBJECTIVES AND DESCRIPTION:** Specifically designed for accounting practitioners and their staff, this course will provide you with a comprehensive review and hands-on application for performing compilation and review engagements. You'll learn the ins and outs of SSARS No. 19, Compilation and Review Engagements, the most significant change to the compilation and review standards since their inception over thirty years ago. Not only will this course bring you up to date on SSARS requirements and guidance, but more importantly, it will provide you with practical examples and illustrations to help you effectively and efficiently perform compilation and review engagements. This course is intended to be your go-to reference for training your staff and managing your compilation and review practice services.



**December 19, 2014**

Friday

Natchez

Natchez Grand Hotel

**Estate Planning Essentials: Tax Relief for Your Clients****Discussion Leader:** Harris H. (Trip) Barnes, III, JD**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30**Course Hours:** 8:30-4:30**LEVEL:** Basic **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** EPE-3

**COURSE OBJECTIVES AND DESCRIPTION:** Designed to eliminate estate problems and “death taxes,” this course emphasizes practical solutions that are cost effective. Shielding your clients’ assets in a changing political environment requires vigilance and an understanding of the shifting rules, exemptions, and allowances. Get a clear picture of present law and learn what you can do to minimize exposure. Those who planned for the possible sunset of the 2012 tax exemptions taught us a very valuable lesson: the need for expert advice by professionals who are carefully monitoring the situation. Make sure you can be that trusted advisor to your clients!

**December 19, 2014**

Friday

Natchez

Natchez Grand Hotel

**A&A Year in Review: Exploring the Latest Issues and Challenges Facing CPAs****Discussion Leader:** Thomas M. Sheets, CPA**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$0**Course Hours:** 8:30-4:30**LEVEL:** Update **CPE Credit:** 8 A&A **VENDOR:** Surgent McCoy **ACRONYM:** AAYR-3

**COURSE OBJECTIVES AND DESCRIPTION:** With so much going on in the accounting and auditing arena lately, it’s easy to have missed some of the more important issues and challenges facing the profession today and into the near future. This course, designed for accounting and auditing practitioners at all levels in both public accounting and business and industry, will provide you with a year in review look at some of the more important issues and challenges facing CPAs. We will identify and discuss specific areas within the profession that are likely to affect you and your clients thereby keeping you “in the know” on these critical topics. Examples and illustrations will be used along with hands-on exercises that allow you to “interact” with the issues to further enhance your understanding and application of the matters presented.

## AICPA Tax Season Communication Tools Launch Early

*November Release Offers More Opportunities to Connect with Clients*

While this year brings some uncertainty as to whether expiring tax provisions will be renewed (and whether tax season will be affected), it also delivers something early – resources to educate your clients about tax changes and the Affordable Care Act. The AICPA Tax Practitioner’s Toolkit ([aicpa.org/tax-toolkit](http://aicpa.org/tax-toolkit)) was released a month early to give firms of all sizes more time to bolster their current client base and actively reach out to prospective clients. The Toolkit’s messaging will

help you establish yourself as a leading provider of tax services all year long. The website has also been redesigned to make it easier to find the tools you need.

### *How can You Actively Communicate with Clients with So Little Time?*

Keeping your website current or social media posts timely is a challenge, especially as the busy season approaches. But maintaining that connection is vital. Reminding clients of your value regularly and year round is easy with the Toolkit tools, such as website articles and tweets for consumers, as well as client letters and brochures on tax changes that require planning.

So save time by taking the guesswork out of what to say. Just cut and paste from:

- More than 100 Tax Tip Tweets that promote your experience and expertise, ready for you to download and tweet to your followers.
- 29 mini-tax articles and reminders that showcase your expertise and value that you can drop into your

website, social media or client communications.

- Client letters to small business or individual clients (or both) to educate them on important year-end tax planning concerns and encourage them to contact you now.

You can also download and print the Tax Law Snapshot brochure to give them a detailed overview of what may affect their return in 2015 or the Affordable Care Act FAQs to answer their questions about such issues as the new shared responsibility payment and the Health Insurance Marketplace.

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\* CPAs who are a members of the AICPA may deduct \$30 per day from 8- or 16-hour AICPA seminars ONLY. (These are identified in the CPE Catalog). This discount must be taken when registering. **Non-CPA staff are NOT eligible for the AICPA discount. Seminars from other vendors are not eligible for this discount.**

\*\*\* **ELECTRONIC MATERIALS** \_\_\_\_\_ (SOME CONFERENCES WILL BE ELECTRONIC ONLY, please check the website) \*\*\*  
**PRINTED MATERIALS** \_\_\_\_\_

### DESIRED CPE EVENTS

Course Date	City	Course Title	Course Acronym	Course Fee		Adjustment * AICPA Discount	Subtotal
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