MSCPA
MISSISSIPPI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS
VOLUME XLVIII SEPTEMBER 2010

MSCPA Foundation Awards 2010 Scholarships

Scholarship checks totaling $23,000 have been mailed to accounting students at Mississippi colleges and universities. Members of the MSCPA Awards, Education & Scholarships Committee reviewed and approved applications in July from students at institutions which award accounting degrees. Scholarships are then reviewed by a Foundation Trustee and funded through the MSCPA Education Foundation.

To be eligible, students must be majoring in accounting, have completed their junior year in preparation for their senior year or graduate study, be a Mississippi resident, excel academically, be recommended by a professor, have a financial need and be involved in campus activities.

The scholarships include three $1,000 scholarships to graduate students: the Ross/Nickey Scholarship and two Gary E. Thornton Memorial Scholarships. This year undergraduate scholarships for $2,000 were awarded to students at ten colleges/universities.

One scholarship winner is selected to receive the Hamp King Award. This award was established to recognize and honor the memory of the late Hamp King who served as Mississippi's State Auditor for many years. **Sarah Dianne Hartzog** of Silver Creek was selected for this honor and will receive a second scholarship check in November from the Mississippi Tax Institute Trustees. Sarah attends Millsaps College where she has a 4.0 grade point average in accounting and a 3.975 overall. At Millsaps she is active in Beta Gamma Sigma, Beta Alpha Psi (Alumni Relations), Millsaps Speech and Debate Club (Vice President), Cheerleading (2007, 2008) Sigma Delta Pi (Spanish honorary), 2010 Hall of Fame Election Committee, and as a performer and director of the Independent Theatre Group. She is active in the College Ministry of First Baptist Church of Jackson, part-time translator at Galloway Memorial United Methodist Church, and a 2009 & 2010 Summer Intern in a factory located in Merida, Mexico.

Sarah Dianne Hartzog
Hamp King Award Winner

John Holt Irving of Canton was named the recipient of the Thomas A. Ross/Robert L. Nickey Scholarship, established in 1998 to honor their contributions to the accounting profession. Ross, who died in 2007, was an MSCPA Past President, long-time practitioner and former State Board member. Nickey, who died in 2003, served as Executive Director of the MSCPA for 23 years. John attends the University of Mississippi where he has a 4.0 in accounting and a 4.0 overall. He is in the Sally McDonnell Barksdale Honors College; served on the Student Body's External Affairs Executive Committee (liaison between Ole Miss and city and County governments); President and Vice President of Sigma Alpha Epsilon fraternity; accounting tutor with the Ole Miss Patterson School of Accountancy; and member of Beta Alpha Psi and Phi Kappa Phi. He volunteers at Habitat for Humanity and the Boys and Girls Club of America; helped organize Great Strides Fundraiser for the Cystic Fibrosis Foundation; helped direct a fundraiser for the Young Life Foundation in Oxford; and organized and led an anti-hazing symposium for the students at Ole Miss.

Two graduate students have been

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In Memoriam
Thomas V. Weess
Florence
Died August 11, 2010

In Memoriam
Bill Rush Mosby, Jr.
Natchez
(MSCPA President 1977-78)
Died August 25, 2010

Memorial Gifts
To The Education Foundation
In Memory of
Bill Rush Mosby, Jr.
Natchez
By

Alexander, Van Loon, Sloan, Levens & Favre, PLLC
Gulfport

Bob & Yvonne Bertolet
Natchez

Paul V. Breazeale
Jackson

Robyn & Charles Brown
Washington, MS

Paul & Laura Burns
Natchez

Clarke, Bradley, Baker & Co., LLP
Greenville

James W. Davis
Oxford

Mr. & Mrs. Frank M. Duke
Jackson

Robert Ellis & Associates
Mandeville, LA

Horne LLP
Ridgeland

Charles & Nancy Kennedy
Woodville

Lamar & Nancy Knight
Jackson

Mary Lambdin
Madison

C. Matthew Lusco
Rhonda F. Lusco
Birmingham

Mr. & Mrs. Walter Lydick
Jackson

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MSCPA

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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: William Brent Ballard, Lisa R. Bernard, James H. Carter, Daniel Heath Castile, Renae Leigh Davis, Jason Lamar Hutton, Tommie Glynn Jefcoat, Jordan Douglas Miller, Diana Renee Moore, Brittany Leigh Sherrill, and Beverly L. Wilson.

Now completing the membership process are:

Felicity Ross Arcement was born in Mississippi and received BSBA and MIS with Financial Emphasis degrees from the University of Southern Mississippi. She is on the staff of Charles B. Benvenutti CPA, PA in Bay St. Louis.

Matthew Richard Bailey was born in Jackson and received Bachelor and Master of Accountancy degrees from the University of Mississippi. He is a Staff Accountant with BKD in Jackson.

John Taylor Clemmer was born in Mississippi and is applying as an Associate Member. He received his MBA from Mississippi College and is a Staff Accountant with Edward R. Jones, CPA in Pascagoula.

Robin Deanna Gilbert was born in Hattiesburg and received an AA degree in Business from Hinds Jr. College and a BSBA from the University of Southern Mississippi. She is a Financial Analyst with Lockheed Martin in Vicksburg.

Richard A. Grimes was born in Columbia, Miss., and received his Bachelor and Master of Professional Accountancy degrees from Mississippi State University. He is Chief Financial Officer of Daco Corporation in Memphis.

John Douglas Hegi was born in El Dorado, Arkansas and received his Bachelor in Accounting from the University of Mississippi. He is a Senior Associate with Horne LLP in Ridgeland.

Katherine W. Little was born in Meridian and received her Bachelor of Accountancy and Master of Taxation from Mississippi State University. She is a Senior Accountant with T. E. Lott & Company, PA in Starkville.

Bradley Scott Long was born in Amory and received an Associate Degree in Accounting from Northeast Community College and a Bachelor of Professional Accountancy from Mississippi State University. He is CFO of Dickerson Petroleum in Kosciusko.

Constance Bass Rush was born in Atlanta and received an Associate Degree from Brevard Community College and a BSBA with a major in Accounting from Georgia State University. She is a Tax Supervisor with The Quin CPA Firm, P.C. in Yazoo City.

Suzanne Switzer Smith was born in Pascagoula and is applying as an Associate Member. She received her AA in Business from Mississippi Gulf Coast Community College and BA in Hospitality Management from the University of Southern Mississippi. She is a Staff Accountant with Edward R. Jones, CPA, in Pascagoula.

John Justin Stroud was born in Meridian and received his Bachelor in Accounting and MBA from the University of Southern Mississippi. He is the Controller with Wesley Medical Center in Hattiesburg.

Secretary of State to Address **North Mississippi Council** of the **Financial Planning Association**

In conjunction with Financial Planning Week™, October 4-10, the North Mississippi Council of the Financial Planning Association of Mississippi will hold a special meeting on Wednesday, October 6, from 10:00 a.m.-1:00 p.m. at the Ritz Theater and Convention Center in West Point..

The keynote speaker will be Secretary of State Delbert Hosemann, who will present an update on financial services regulation. A panel discussion entitled "The Client Advisory Team" will also take place, with Tom Byrne, CPA, Greg Pirkle, J.D. and Eddie McNeal, CFP®, CRPC® participating.

As the premier membership organization for financial planning professionals, the Financial Planning Association® (FPA®) is a community that fosters the value of financial planning and advances the financial planning profession. FPA® brings together those who deliver financial planning, those who support it and those who benefit from it.

Financial advisors, Certified Public Accountants, and accountants, attorneys, investment brokers, insurance agents, bank trust officers, mortgage brokers, non-profit professionals and other financial services professional are welcome to attend.

Pre-registration is encouraged and seating is limited. For registration information, please e-mail msfpachapter@bellsouth.net to request a registration form.

MEMORIAL GIFTS

IN MEMORY OF BILL RUSH MOSBY, JR.
CONTINUED FROM PAGE 1

David & Ellen Miller
Tupelo

Miriam M. Montgomery & sons Kirk, Ritchie and Keith
Natchez

Natchez Pilgrimage Tours
Natchez

Al & Cathy Reed
Brandon

Natchez Regional Medical Center (NRMC Board of Trustees & Administrative Staff)
Natchez

Eva Ruth Seale
Natchez

Silas Simmons, LLP
Natchez

Charles & Evelyn Stern
Dallas

Stacy & Ginger Thomas
Madison

Diane W. Thornton
Jonesville, LA

Joseph & Michelle Varner
Jackson

Roy & Mary Evelyn Ward
Jackson

Keith & Patricia Whisenant
Homestead, FL

Mr. & Mrs. John F. Woods, Jr.
Greenwood

INDUSTRY CONFERENCE

October 19, 2010
MSCPA Center

This seminar is designed around the needs of CPAs who work in industry rather than in public practice. This year's topics include a discussion of the Healthcare Reform Act, today's economy, and Alternative Dispute Resolution. State Treasurer Tate Reeves will lead a discussion of the current economic situation in our state and country. Go to www.ms-cpa.org for full details.

MSCPA President Sim Mosby visited with Central Chapter members during their monthly meeting August 19 at the University Club in Jackson. From left are Donald McWilliams, Chapter Secretary; Jessica Cooley, VP of Membership; President Mosby; Central Chapter President Diana Hardin; and Jack Nichols, Treasurer.

AICPA LAUNCHES WEBSITE FOR COLLEGE STUDENTS AND CPA EXAM CANDIDATES

ThisWaytoCPA.com

Highlights Many Career Paths of a CPA

The American Institute of Certified Public Accountants launched a new website, ThisWaytoCPA.com, to educate college students and CPA-exam candidates about the path to becoming a CPA and the multiple career opportunities in the profession.

ThisWaytoCPA.com is a companion to the AICPA's popular website, StartHereGoPlaces.com, which educates high school students about accounting careers. Since its 2001 launch, *StartHereGoPlaces.com* has gained users in all 50 states and 180 countries.

"Tens of thousands of college students major in accounting each year," said Jeannie Patton, AICPA vice president for students, academics and membership. "ThisWaytoCPA.com gives students and exam candidates information and tools to answer questions about many rewarding accounting careers."

Key features of *ThisWaytoCPA.com* are:

- Journals by individuals who recently passed the CPA exam explaining what they did to prepare for the exam
- Mock job interviews and resume tips
- "Find your Fit," a set of questions that will help users determine which areas of accounting are of the greatest interest
- An exam timeline that maps out the process of taking the exam
- State-by-state CPA licensure requirements, such as the education prerequisites to take the exam, with links to state CPA societies and state boards of accountancy
- A list of more than 100 scholarships available to accounting and business students
- Information about career paths and jobs
- A forum where students and exam candidates can post questions and interact with peers
- CPA profiles that detail the day-to-day activities of real life CPAs
- Information on specialized credentials available to CPAs.

ThisWaytoCPA.com also features the new AICPA book *The Inside Track to Careers in Accounting* by Stan Ross and James Carberry, which is a compendium of job descriptions, salary ranges and interviews with 50 CPAs from all sectors of the profession.

To give college students an opportunity to experience working with a client, the AICPA is sponsoring a competition on improving sustainability practices in business. Students will compete to make the practices of The Umstead Hotel & Spa, a North Carolina luxury hotel, align better with the principles of sustainability. The contest is open to students pursuing either an associate's or bachelor's degree. Students must work in teams of four, each of which must include at least two accounting majors. The team placing first will receive $10,000; the second-place team, $5,000; and the third-place team, $2,500.

ACCOUNTING DEGREES ON THE RISE

The AICPA's *2009 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits* reported that there were more than 66,000 bachelor's and master's degrees in accounting awarded during the 2007 - 2008 academic year—a record number—and more than 213,000 accounting students enrolled in bachelor's, master's and doctoral accounting programs. The next Trends report is due in 2011.

Tech Bit 64: **Going Paperless**

I am an information junkie. Actually I'm an information hoarder, which is probably an obsessive–compulsive disorder (OCD). There's probably a twelve step program for people like me.

My problem is I'll read something and think "that information might be useful someday," so I save it. Sometimes it is useful. Sometimes not. The problem is which is which is virtually impossible to predict.

What does this have to do with going paperless?

About 4 years ago I was staring at 4 five drawer filing cabinets of my "good stuff." They were getting too full to keep adding more "good stuff" to.

I had just gotten a new Canon MF5550 multi-function laser printer/copier/scanner/fax/coffee maker (ok coffee making wasn't included), so I thought why not just scan all that "good stuff?" The MF5550 has a sheet feeder so I'd just load up a stack and hit scan, then move to the next stack.

That lasted about an hour and less than a couple of inches of paper. Turns out the MF5550 actually took almost a minute to scan a 8-1/2" x 11" piece of paper and it only scanned one side of the page at a time, so I had to feed each stack through the scanner twice. I gave up.

A month or two later I got an email from one of my "deals" sites offering a Fujitsu ScanSnap 430 for a very good price. The ScanSnap 430 was a sheet fed scanner about the size of a toaster that scanned both sides of a sheet of paper at a rate of 20 pages per minute. A week later the box arrived and mission back on.

If I were buying that scanner now, I'd buy the ScanSnap S1500 *(http://rclinks.us/techbit64)*, which has even better paper handling than my older version.

It took me two weekends watching Law and Order marathons to scan the contents of my filing cabinets (it's handy to have something relatively mindless to do in between feeding the scanner).

I've set up enough filing systems to know that it doesn't pay to make them too complicated—you can spend more time deciding where to put a file than creating it. My scanned documents filing system was pretty simple. Each filing cabinet drawer

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NOT-FOR-PROFIT CONFERENCE

November 19, 2010

Mississippi e-Center

Watch the web site for details as they are finalized.

www.ms-cpa.org

SCHOLARSHIPS

CONTINUED FROM PAGE 1

named winners of the Gary E. Thornton Memorial Scholarships, established in 1999 by Gary's widow, Cathy. Gary was an active MSCPA member and former chair of the Governmental A&A Committee. He died in March of 1999. **Cheryl G. Johnston** of Brandon attends the University of Southern Mississippi where she has a 4.0 in accounting and a 3.814 overall. She is a member of Kappa Mu Epsilon (Mathematics honorary), Beta Alpha Psi (Accounting Honorary), and Beta Gamma Sigma, (Business Honorary). She has served twice as Chairman of the St. Mark's United Methodist Women and been a Sunday School Teacher for eight years at St. Mark's. At Northwest Rankin Schools she has served as a reading/computer volunteer, test proctor, field trip chaperone and band booster. She has also been a Girl Scouts chaperone and Cookie Chairman for three years. **Theodore W. Jordan, Jr.**, of Starkville attends Mississippi State University where he has a 4.0 in accounting and a 3.94 overall. He is a member of Phi Kappa Pi and Beta Gamma Sigma. He is an active member of the Starkville Congregation of Jehovah's Witnesses where he serves as congregation accounts servant; serves as an elder, taking lead in shepherding, and mentoring programs as well as helping individuals in the Spanish speaking community in North Mississippi.

The following undergraduate winners of $2,000 scholarships are listed alphabetically:

Robert Welch Clark of Long Beach attends the University of Mississippi where he has a 3.5 in accounting and a 3.77 overall. He is a member of Phi Theta Kappa, Beta Alpha Psi, and Alpha Beta Gamma. He volunteers at the Animal Shelter in Wiggins, has been a member of the youth group at Church of the Good Shepherd for seven years; participated in Hurricane Katrina volunteer relief, and worked at TGI Friday's Restaurant.

Jonathan Lowe Foltz of Laurel attends the University of Southern Mississippi where he has a 4.0 in accounting and a 4.0 overall. He is a member of Beta Alpha Psi, Tau Sigma and Beta Gamma Sigma. Active in the men's soccer league in Hattiesburg, he played goalkeeper on the JCJC Soccer Team.

Lauren Olivia Grant of Vicksburg attends Mississippi University for Women where she has a 3.2 in accounting and a 3.34 overall. She is a member of Lockheart Social Club (Publicity Chair), active in Intramural Sports, Student Government Association (Media Coordinator and Jones Hall Senator), Lantern Honor Society, Phi Theta Kappa Honor Society, Alpha Beta Gamma Business Honor Society, and the Associated Student Government (Treasurer). She has done volunteer work with the Vicksburg Humane Society, Columbus Palmer Home for Children, Brighter Days Nursing Home, and the Relay For Life (Team Captain).

Lindsey Rachel Jacks of Byhalia attends Mississippi State University where she has a 4.0 in accounting and a 4.0 overall. She is a member of Beta Alpha Psi (Adkerson Career Fair Chair), Phi Kappa Phi, Beta Gamma Sigma, Ladies Social Circle and Accounting Advocate. She is a member of Father's

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ACCOUNTING & AUDITING UPDATE

PRESENTED BY

KIMBERLY G. BURKE, PhD
OF MILLSAPS COLLEGE

Friday
November 5, 2010
8:00 am - 4:30 pm

Eight Hours of
Continuing Professional Education
Lunch is included

$100 by October 22, 2010
$125 after October 22, 2010

Leflore County Civic Center
200 Highway 7 South
Greenwood, Mississippi

SPONSORED BY

STATE BANK
& TRUST COMPANY

If you do not receive a registration form in the mail, please contact Randa Houck at (601) 605-3559 for reservations.

SCHOLARSHIPS

CONTINUED FROM PAGE 6

House Assembly of God Church and volunteers with Habitat for Humanity.

Haley Amanda Randall of Sumrall attends William Carey University where she has a 3.5 in accounting and a 3.629 overall. She is a member of the Society for Advancement in Management, Phi Theta Kappa, and Sigma Beta Delta. Haley is a member of the New Union Baptist Church and is a student member of the American Institute of Certified Public Accountants.

Latoya Denise Robinson of Jackson attends Jackson State University where she has a 3.80 in accounting and a 3.73 overall. She is a member of the Accounting Society (Mississippi Accountancy), Pre-Alumni Club, Alpha Lambda Delta Honor Society (Student Representative), Alpha Chi National Honor Society, and Who's Who Among Students in American Universities and Colleges. She is a WIC Volunteer, a participant in Walk for Breast Cancer, and a volunteer in Alternative Spring Break.

Troy D. Sewell of Greenville attends Mississippi Valley State University where he has a 4.0 in accounting and a 3.8 overall. He is a member of Phi Theta Kappa and participated in community clean-up. Troy is a student member of the AICPA and is a certified pharmacy technician.

Katherine Lynn Stroup of Pope attends Delta State University where she has a 3.83 in accounting and a 3.91 overall. She is a member of Phi Eta Sigma, Delta State Honors Program, Student Accountants and Business Administrators, Delta Mu Delta, Delta State Accounting Honor Society, and Phi Kappa Phi. Katherine is a member of the Pisgah Baptist Church where she is a member of the activities committee and runs the sound system.

Lindsey Leigh Vowell of Clinton attends Mississippi College where she has a 3.86 in accounting and a 3.29 overall. She is active in the MC Soccer Team, Accounting Society, as Class Secretary and Class Senate and in Intramurals. She is active in East Philadelphia Baptist Church, took a

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Robert Welch Clark

Jonathan Lowe Foltz

Lauren Olivia Grant

John Holt Irving

Lindsey Rachel Jacks

Cheryl G. Johnston

Theodore W. Jordan, Jr.

Haley Amanda Randall

Latoya Denise Robinson

Troy D. Sewell

Katherine Lynn Stroup

Lindsey Leigh Vowell

OIL AND GAS TAXATION

October 27 & 28, 2010

MSCPA Center in Ridgeland

Topics include the nature of the industry, exploration, development of properties, depletion, depreciation, conveyances, deal structuring, and financing Issues. Go to www.ms-cpa.org for details on registering.

Request for **Interviews**

Were you an Accountant during World War II? If so then we want to hear your story! Accounting historians at the University of Mississippi are cataloguing the activities of accountants during this period with a particular focus on three groups: those who served in uniform, those who practiced public accounting and those who were privately employed as accountants during that era. If you are willing to share your story please contact the researchers at mejobe@olemiss.edu, or call 662-416-1562 to arrange an interview.

SCHOLARSHIPS

CONTINUED FROM PAGE 7

mission trip Spring Break to Nashville with First Baptist of Clinton, is a Student Leadership Apprentice and is a student member of the MSCPA.

Recognize an **Outstanding Educator**

The Awards, Education & Scholarships Committee is seeking nominations for the Outstanding Educator Award for 2010-2011.

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 Oct. 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 Karen Moody, Committee Chairman.

Do We Have Your Email Address?

Visit the Members Section of the Society website (top right main page at www.ms-cpa.org) to review your member information and make updates. Or, email your preferred email address to mail@ms-cpa.org and we'll do the update for you.

HEALTHCARE REFORM ACT

Not sure how the 2010 Healthcare legislation affects you, your business, or your clients? Attend one of these seminars and get the latest scoop. Go to our home page at www.ms-cpa.org for dates and locations.

CORPORATE INCOME TAX WORKSHOP

This is one of the best corporate tax workshops available – led by one of AICPA's top-rated discussion leaders: Gordy Meicher. You are encouraged to send your staff and to attend it yourself. This 2-day workshop is scheduled for November 1 & 2 at the MSCPA Center. Remember, non-CPA staff can register at the "member" rate. Gordy returns December 6 & 7 for the Individual Income Tax Workshop – one of AICPA's best tax programs.

Cloud Computing: Proceed With Caution

By Brian Tankersley, CPA.CITP

The technology industry is going through a disruptive change. Many futurists predict the data and applications which are stored and run from our local computers will migrate to massive data centers connected to the internet over the next ten years. The computer hardware used to access these server farms will not store or process data, but will instead act as a terminal into this massive network, or "cloud" of resources. Applications and data which hosted online and rented instead of purchased are described as "Software as a Service," or "SaaS", and are also referred to as "cloud computing". Web and cloud-enabled applications can let you share information with a team of professionals across the globe in real time, and gives any organization world-class security professionals using state-of-the-art data centers which are designed to provide both application availability and data security. The leaders in the space include major players such as SalesForce.com, Intacct, NetSuite, Intuit's ProLine applications, CCH's ProSystem fx, and Thomson Reuters' Workflow and Software Solutions product lines, but also include specialized SaaS providers such as Braintree-based XCM Solutions, Andover-based Copanion, Accountants World, and audit confirmation provider Capital Confirmation.

While there are many new benefits associated with this new computing module, there are also many new risks which need to be managed and mitigated. These risks can be classified into three major categories:

- Security and Privacy,
- Availability of Applications and Data, and
- Compliance with Laws and Regulations.

Accountants should perform adequate due diligence on any "web-based" or "cloud-based" software to make sure these offerings, as deployed and implemented, will meet all current and future requirements for service and data availability, privacy, and legal/regulatory compliance. Organizations should continue to prepare and test backup service plans and alternate providers in the event of serious problems such as service interruption, provider shutdown, or a privacy breach.

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EDUCATORS SYMPOSIUM

October 29, 2010 – MSCPA Center

This symposium – always popular with accounting educators and those interested in accounting education, will include sessions on Best Practices; Using Technology in the classroom, The Real Story of HealthSouth – with their former CFO and Whistleblower, Weston Smith; the new CPA exam; a tax update; and a discussion on Healthcare Reform. Everyone is invited to attend. Go to www.ms-cpa.org for details.

Continuing Professional Education

October 2010

October 19 — **INDUSTRY CONFERENCE**
Tuesday — **Discussion Leader**: Panel
Ridgeland — **Cost**: Members: $105 Non-Members: $180
MSCPA Center — **Conference Hours**: 8:30 – 4:30
LEVEL: All **CPE Credit**: 8 **ACRONYM:** IND

This year's conference will include presentations from the following: Paul Varner and Gene Magee on the 2010 Healthcare Act, State Treasurer Tate Reeves on the state of the economy, and Lydia Quarles on Alternative Dispute Resolution.

October 21 — **Advanced Update for Compilation, Review and Accounting Services**
Thursday — **Discussion Leader**: James Crockett, CPA, DBA
Gulfport — **Cost**: Members: $240 Non-Members: $315
Marriott Courtyard Beach — **Course Hours:** 9-5
LEVEL: Advanced **CPE Credit**: 8 A&A **VENDOR**: AICPA **ACRONYM:** RPCR-2

COURSE OBJECTIVES AND DESCRIPTION: If you manage a compilation, review and accounting service practice, this course is an absolute must; it enables a partner to ensure that current year engagements conform to all applicable professional standards. A practice-oriented review of the latest developments, cases, and lively discussion among the experienced participants make this class informative and practical. The material covers the entire spectrum of partner concerns: current professional standards, independence rules, engagement and representation letters, field work, disclosure, reporting, documentation, quality control, engagement administration, specialty engagements, and peer review.

October 21 — **Form 1041: Income Taxation of Estates and Trusts**
Thursday — **Discussion Leader**: Jessica Minter, CPA, PFS, CFP
Gulfport — **Cost**: Members: $240 Non-Members: $315
Marriott Courtyard Beach — **Course Hours:** 9-5
LEVEL: Basic **CPE Credit**: 8 Tax **VENDOR**: AICPA **ACRONYM:** ITET-2

COURSE OBJECTIVES AND DESCRIPTION: Explore a nuts-and-bolts approach to the complicated interplay of fiduciary and income tax rules for accounting for the income and expenses of estates and trusts. Get invaluable practice from comprehensive case studies and understand the provisions of Subchapter J covering estates, trusts, beneficiaries and descendants. Examine grantor trusts and planning for children under 14 years of age. Cover tax computations, tax-saving tips and much more. Highlights include: Nature and taxation of estates and trusts; Tax computations and planning tips; Trust accounting income; Subchapter J; Complex trusts and estates; Grantor trusts; Sale or distribution of assets; Income in respect of decedent; etc.

October 22 — **AICPA's Federal Tax Update**
Friday — **Discussion Leader**: Robert (Bob) Perez, CPA
Gulfport — **Cost**: Members: $240 Non-Members: $315
Marriott Courtyard Beach — **Course Hours:** 9-5
LEVEL: Update **CPE Credit**: 8 Tax **VENDOR**: AICPA **ACRONYM:** PTU-1

COURSE OBJECTIVES AND DESCRIPTION: Save time and keep current on the latest tax developments! Based on the popular "Key Issue" approach, 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.

October 22 — **Frequent Frauds Found in Governments**
Friday — **Discussion Leader**: James Crockett, CPA, DBA
Gulfport — **Cost**: Members: $125 Non-Members: $165
Marriott Courtyard Beach — **Course Hours: 1:00 – 4:30**
LEVEL: Intermediate **CPE Credit**: 4 A&A YB **VENDOR**: AICPA **ACRONYM:** CL4FGOV-2

COURSE OBJECTIVES AND DESCRIPTION: What are some of the common frauds in governmental organizations and how could they have been avoided? Through an informative case study approach, this course illustrates common frauds that make headlines and damage the reputations of governments. Rather than speaking generically, this course analyzes several common frauds that occur in the governmental sector. Upon completion of this course, participants will be able to: Recognize several common frauds from the government sector and improve their prevention and detection skills. Included: Manipulation of financial reporting; Personnel frauds; Overriding purchasing controls; Bribes; kickbacks; and Misappropriation of assets.

October 27 & 28 — **OIL & GAS TAXATION**
Wednesday-Thursday — **Discussion Leader:** Dr. Pat Hennessee, University of Tulsa
Ridgeland — **Cost**: $200 for Wednesday only — **ACRONYM:** OILGAS1
MSCPA Center — $200 for Thursday only — **ACRONYM**: OILGAS2
$350 for Wednesday AND Thursday — **ACRONYM:** OILGAS3
Course Hours: 8:30 – 4:30 **LEVEL:** All **CPE Credit**: 8 or 16 Tax

The tentative schedule each day is as follows: Day 1: The Nature of the Oil and Gas Industry and Property Acquisitions; Exploration for Oil and Gas – Geological and Geophysical Costs; and Development of Oil and Gas Properties – IDCs. DAY 2: Depletion of Oil and Gas Properties; Depreciation of Oil and Gas lease and Well Equipment; and Conveyances, Deal Structuring, and Financing Issues. Please keep in mind that – depending on the needs of the participants – there may be some variation in each day's content. You are encouraged to register for both days if your schedule allows. Please see www.ms-cpa.org under the Education Tab / CPE Events and Publications for a more detailed description of each day's agenda.

October 29 — **EDUCATORS SYMPOSIUM**
Friday — **Discussion Leader**: Panel
Ridgeland — **Cost**: All Registrants: $75
MSCPA Center — **LEVEL:** All **CPE Credit**: 8 General **ACRONYM:** AES

This year's againda includes the following: *Teaching Success: Best Practices,Using Technology to Motivate Students, and the Most Pressing Teaching Questions Facing Us Today* with Susan Crosson; *The Chalk Line: The Real Story of HealthSouth* presented by Weston Smith, former CFO and "Whistlebloser" of HealthSouth; a discussion of the *New 2011 Uniform CPA Examination* led by David Doroski of AICPA; and *Tax Update on Health Care Reform & Other Tax Changes* presented by Jennifer Jenkins of Haddox Reid Burkes & Calhoun. Please see www.ms-cpa.org under the Education Tab / CPE Events and Publications for a more detailed description of this year's conference. Register the way you normally do for CPE.

November 1 & 2 — **AICPA's 2010 Corporate Income Tax Returns Workshop by Sid Kess**
Monday-Tuesday — **Discussion Leader**: Gordon Meicher, CPA
Ridgeland — **Cost**: Members: $350 Non-Members: $500
MSCPA Center — **Course Hours:** 8:30-4:30
LEVEL: Update **CPE Credit**: 16 Tax **VENDOR**: AICPA **ACRONYM:** CITW

COURSE OBJECTIVES AND DESCRIPTION: Originally written by Sid Kess and now led by AICPA's top tax instructors, this course will give you the AICPA advantage with our unique perspective on the latest tax changes. Look at the most recent tax laws and other developments affecting C Corporations, S Corporations and other business entities, including limited liability companies. Learn how to advise clients and employees on the latest tax-planning ideas. Share marketing ideas from top practitioners – based on the latest tax strategies. Plus, a comprehensive practice problem lets you apply what you have learned. CPAs in public practice or industry who are involved in corporate tax compliance and who need to know corporate tax developments and tax strategy techniques will benefit from this seminar. CPAs and non-CPA staff are encouraged to attend this workshop. THIS IS ONE OF OUR MOST HIGHLY RATED SEMINARS.

November 5 — **BUSINESS VALUATION AND LITIGATION SUPPORT SERVICES**
Friday — **Discussion Leader**: Panel — ***** NEW DATE *****
Ridgeland — **Cost**: Members: $125 Non-Members: $175
MSCPA Center — **Course Hours:** TBA
LEVEL: All **CPE Credit**: 8 TBD **VENDOR**: n/a **ACRONYM:** BVLS
Details for this conference will be released later at www.ms-cpa.org.

November 11 — **2010 HEALTH CARE REFORM ACT: Critical Tax and Insurance Ramifications for You, Your Business And Your Clients**
Thursday
Hattiesburg ***NEW*** — **Discussion Leader:** Bill Taylor, CPA — ***** JUST ADDED *****
Ramada (on the hill) — **Cost**: Members: $125 Non-Members: $165
Course Hours: 8:30 – 12
Level: All **CPE Credit:** 4 (2 Tax, 2 Other) **VENDOR:** AICPA **ACRONYM:** CL4HCRA3

Dramatic and significant tax and health insurance changes are coming to America! The nearly $1 trillion, 10 year cost of the Patient Protection and Affordable Care and Reconciliation Acts of 2010 will change the way health insurance is delivered and how we will pay for it. Be informed of these changes and get tips for strategies to best deal with them. Highlights: Immediate impact of the Act; Fees/taxes/penalties relating to new mandatory health insurance; Provisions taking effect in 2011 through 2014 and later years; Mandated health insurance; Ongoing impact of the political environment. Who Will Benefit: CPAs making health insurance decisions for themselves and their companies and CPAs and other advisors seeking to guide clients in making informed health care decisions.

November 11 & 12 — **MISSISSIPPI TAX INSTITUTE**
Thursday-Friday — **Discussion Leader**: Panel
Jackson — **Cost**: Member CPAs plus Attorneys & non-CPA Staff: $285 (CLE reporting add $20) Non-Member CPAs: $435
Hilton Jackson — **LEVEL:** All **CPE Credit**: 16 Tax **ACRONYM:** MTI
Details for this conference will be released later at www.ms-cpa.org. Speakers confirmed so far include David Aughtry, Mark Craven, Robert Perez, Nancy Hughes, Brandon Jones, and Doug Stives.

November 15 — **Form 990: AICPA's Answer to Unlocking the Tax Complexities**
Monday — **Discussion Leader**: Charles Owen, CPA, JD
Tupelo — **Cost**: Members: $240 Non-Members: $315
BancorpSo. Conf. Cntr. — **Course Hours:** 9-5
LEVEL: Basic **CPE Credit**: 8 Tax YB **VENDOR**: AICPA **ACRONYM:** EO-F990-2

COURSE OBJECTIVES AND DESCRIPTION: Updated for the completely redesigned Form 990! Not only is the IRS crackdown on nonprofits continuing but the Form 990 has been completely redesigned – are you ready? New legal traps for the organization and its officers and directors created by the excess benefit rules make this course a must! Find out how to deal with the very tricky 990 problems that will confront your clients. With the more complex Form 990, not only are CPAs required to perform numerical computations, but they must also now answer probing IRS questions. This course addresses tricky and potential tax-trap issues you will face. Get practice in completing the revised 990 tax form and solving unique filing problems. Examine the entire Form 990 family: Schedule A, 990T, 990PF, executive compensation reporting, disclosure requirements and guidelines for handling tough UBIT questions.

November 15 — **IRA'S, Roth IRAs, SIMPLEs, and SEPs: Contributions: Rollovers, Distributions, and More**
Monday — **Discussion Leader**: William F. (Bill) Taylor, CPA
Tupelo — **Cost**: Members: $240 Non-Members: $315
BancorpSo. Conf. Cntr. — **Course Hours:** 9-5
LEVEL: Intermediate **CPE Credit**: 8 Tax **VENDOR**: AICPA **ACRONYM:** IRSS

COURSE OBJECTIVES AND DESCRIPTION: Individual Retirement Accounts (IRAs), including traditional IRAs, Roth IRAs, SIMPLEs, SEPs, are investments owned by many individual taxpayers and are an excellent way for workers to save for retirement. Although the basic IRA began as a fairly simple investment tool, the complications increased dramatically as the types of IRAs increased. Not only have the types of IRAs expanded, but options such as contributions, rollovers, and distributions, intended to add increased flexibility have also added increased complexity. This course is designed to provide practical insights into all tax aspects of IRAs and help CPAs successfully manage the complexities.

November 16 — **Advanced Update for Compilation and Review Engagements**
Tuesday — **Discussion Leader**: James Crockett, CPA, DBA
Tupelo — **Cost**: Members: $240 Non-Members: $315
BancorpSo. Conf. Cntr. — **Course Hours:** 9-5
LEVEL: Advanced **CPE Credit**: 8 A&A **VENDOR**: AICPA **ACRONYM:** RPCR-3

COURSE OBJECTIVES AND DESCRIPTION: If you manage a compilation, review and accounting service practice, this course is an absolute must; it enables a partner to ensure that current year engagements conform to all applicable professional standards. A practice-oriented review of the latest developments, cases, and lively discussion among the experienced participants make this class informative and practical. The material covers the entire spectrum of partner concerns: current professional standards, independence rules, engagement and representation letters, field work, disclosure, reporting, documentation, quality control, engagement administration, specialty engagements, and peer review.

November 16 | **The Best Federal Tax Update Course by Surgent McCoy**
Tuesday
Tupelo ***NEW***
BancorpSo. Conf. Cntr.

Discussion Leader: Jan Lewis, CPA
Cost: Members: $240 Non-Members: $315 ***NEW***
Course Hours: 9-5
LEVEL: Update **CPE Credit**: 8 Tax **VENDOR**: Surgent McCoy **ACRONYM:** BFTU-1

COURSE OBJECTIVES AND DESCRIPTION: This year promises to call for extensive tax planning as a result of tax reform, making this course essential for every successful practitioner. Not only will you be updated on the most important tax issues that will require your attention in 2010, but this course will also review the major trends and changes in the case and regulatory law. Included is full coverage of tax reform, plus continuing coverage of health care and estate and gift tax reform. Major Topics: how the changes in tax rates affect tax planning for individuals and businesses; recent developments for business entities; payroll tax issues; minimum distributions; Madoff update – how to handle worthless securities; deferred comp; is this the year to convert an IRA to a Roth?; health care reform; estate and gift tax reform; and other late-breaking tax law changes. Practice aids will include the 2010 inflation-adjusted amounts, mileage rates, and more.

November 19 | **NOT-FOR-PROFIT CONFERENCE**
Friday
Jackson
Mississippi e-Center

Discussion Leader: Panel
Cost: Members and non-CPA attendees: $95 Non-Member CPAs: $170
Course Hours: TBA
LEVEL: All **CPE Credit**: 8 **ACRONYM:** NPC
Details for this conference will be released later at www.ms-cpa.org.

CPE REGISTRATION

Members 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 encircle each amount to ensure we enter your selections correctly.

(√)	DATE	COURSE TITLE	CITY	LOCATION	AICPA*	MEM	NON-MEM	Hours	Rec'd Area
( )	Oct 19	**INDUSTRY CONFERENCE**	Ridgeland	MSCPA Center		105	180	8	General
( )	Oct 21	Advanced Update for Compilation, Review and Accounting Services	Gulfport	Marriott Courtyard Beach	*	240	315	8	A&A
( )	Oct 21	Form 1041: Income Taxation of Estates and Trusts	Gulfport	Marriott Courtyard Beach	*	240	315	8	Tax
( )	Oct 22	AICPA's Federal Tax Update	Gulfport	Marriott Courtyard Beach	*	240	315	8	Tax
( )	Oct 22	Frequent Frauds Found in Governments	Gulfport	Marriott Courtyard Beach		125	165	4	A&A + YB
( )	Oct 27	Oil & Gas - Day 1 ONLY	Ridgeland	MSCPA Center		200	200	8	Tax
( )	Oct 28	Oil & Gas - Day 2 ONLY	Ridgeland	MSCPA Center		200	200	8	Tax
( )	Oct 27-28	Oil & Gas – BOTH DAYS	Ridgeland	MSCPA Center		350	350	16	Tax
( )	Oct 29	**EDUCATORS SYMPOSIUM**	Ridgeland	MSCPA Center		75	75	8	General
( )	Nov 1-2	AICPA's 2010 Corporate Income Tax Returns Workshop by Sid Kess	Ridgeland	MSCPA Center	*	350	500	16	Tax
( )	**Nov 5**	**BUSINESS VALUATION AND LITIGATION SUPPORT SERVICES**	Ridgeland	MSCPA Center		125	175	8	TBD
( )	Nov 11	2010 Health Care Reform Act	Hattiesburg	Ramada Inn (Hwy 49)		125	165	4	2 tax+2
( )	Nov 11-12	**MISSISSIPPI TAX INSTITUTE**	Jackson	Hilton Jackson		285	435	16	Tax
( )	Nov 15	Form 990: AICPA's Answer to Unlocking the Tax Complexities	Tupelo	BancorpSo. Conf. Cntr.	*	240	315	8	Tax + YB
( )	Nov 15	IRA'S, Roth IRAs, SIMPLEs, and SEPs	Tupelo	BancorpSo. Conf. Cntr.	*	240	315	8	Tax
( )	Nov 16	Advanced Update for Compilation and Review Engagements	Tupelo	BancorpSo. Conf. Cntr.	*	240	315	8	A&A
( )	Nov 16	The Best Federal Tax Update Course by Surgent McCoy	Tupelo	BancorpSo. Conf. Cntr.		240	315	8	Tax
( )	Nov 19	**NOT-FOR-PROFIT CONFERENCE**	Jackson	Mississippi e-Center		95	95	8	TBD

* Denotes AICPA Seminar. AICPA members can deduct $30 per day from the appropriate fee. This discount must be taken at the time of registration.

The **member rate** for CPE programs is available to all members of the MSCPA. **Non-certified staff may also claim the member rate.**

Name ______________________ Employer ______________________

Address ______________________ City, State, Zip ______________________

Are you a CPA? Yes___ No ___ MSCPA Member? Yes ___ No ___ AICPA Member? Yes ___ No ___ Member # __________

Phone __________ Fax __________ Email Address (For Confirmations) ______________________

PAYMENT INFORMATION: Check: I have enclosed a check payable to MSCPA in the amount of $ ________

Credit Card † Personal Card † Firm / Company Card I authorize the MSCPA to charge $ ________ to the credit card below:

BILLING ADDRESS FOR CREDIT CARD: Address ______________________

City ______________________ State ________ Zip __________

Credit Card Number	**Expiration Date Month**	**Year**	**CCID Number** **
__ __ __ __ __ __ __ __ __ __ __ __ __ __ __ __	__ __	__ __ __ __	__ __ __ __

** The Credit Card ID Number (CCID) is located on the back of MasterCard, Visa and Discover credit or debit cards and is typically a separate group of 3 digits to the right of the signature strip. On American Express cards, the Card Security Code is a printed (NOT embossed) group of 4 digits on the front towards the right.

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PRINT CARDHOLDER'S NAME CARDHOLDER'S SIGNATURE

ONLINE CPE REGISTRATION FOR MSCPA MEMBERS

This is a reminder that MSCPA Members can register for CPE events online at www.ms-cpa.org. Your logon name is your LAST NAME and your (initial) password is your LICENSE NUMBER; however, we recommend that you change it to something more private. While logged on, check MY ACCOUNT to be sure we have updated information on your employer, work and home addresses, and your email address. CPE Confirmations are sent electronically, and we also send periodic emails to the membership with information on new events and reminders of upcoming seminars and conferences. You can also check your online registrations, get a receipt for each, and change your password.

CPE INFORMATION AND PUBLICATIONS ARE AVAILABLE ONLINE

Can't find your CPE Catalog or need a fresh CPE registration form? Want to get a head start on registering for CPE? All of this and more is available at www.ms-cpa.org under the EDUCATION tab. The CPE Catalog and Calendar, CPE Registration form, conference brochures, links to CPE Vendors, links to Webinar vendors, maps to CPE sites, Ethics seminar listings, and much more. Be sure to check in the EDUCATION section for "CPE JUST ADDED TO SCHEDULE" for opportunities not included in the original CPE Catalog.

WEBINARS

Webinars are becoming a popular option for continuing education. They offer seminars on unique topics that often are not available in live group study. The MSCPA has partnered with CPA Crossings, Surgent-McCoy, and Acpen for seminars on a variety of topics. CPA Crossings specializes in technology CPE while Surgent-McCoy and Acpen offer a variety of topics including taxation, banking, accounting and auditing, farming, governmental, not-for-profit, and numerous other topics. There are links under the EDUCATION tab at www.ms-cpa.org that will get your started. By accessing these partners through our web site, a portion of your registration fee is shared with the Society to help fund scholarships and other programs. All three of these vendors are NASBA approved – but not all webinars vendors are; and their offerings may not be approved by the State Board. Be sure you invest your time with NASBA-approved webinar vendors.

GOING PAPERLESS

CONTINUED FROM PAGE 5

became a sub-directory under the cleverly named directory "Scanned Documents." The ScanSnap can be set up to scan directly into a PDF file, so I scanned each file folder into a single PDF. Rather than take the time to type a name for each file, I let the ScanSnap software just use the date/time it was scanned, its default setting.

Of the 20 file drawers of documents, about 2 were of legal significance, so I have kept the originals. The rest went into a local recycling collection bin.

Of course if I was looking for something going through a hundred files with filenames like 2006_05_24_10_23_11.pdf, it isn't really too convenient. But I really couldn't justify the time needed to actually name each file with a useful filename. Plus even though I might have named that file "AIM/R Board Minutes for August 27 1999" I might not remember that was the meeting when we discussed the new association website.

The solution was simple. I used a copy of Abbyy FineReader 8 I had to OCR the scanned files. A free alternative is FreeOCR, http://www.paperfile.net/. I used the batch conversion mode to create a .TXT file with the same filename as the original scanned file. I might use Abbyy FineReader 10's ability to convert a PDF into a searchable PDF, putting the converted text in a layer behind the image, but its HotFolder function has a "feature" that creates a new sub-sub-directory with the single output file that really messes things up.

Then using either Windows Desktop Search or Google Desktop Search I could find the file(s) that contain the keywords I am looking for, and from the resulting .TXT filenames I know which PDF file to look in.

That first sprint of scanning took 40,153 pages of documents and reduced them to a searchable, portable version of my filing cabinets.

Since then, most of the "good stuff" I find gets scanned, filed and indexed. What I have found is a lot of things I would normally have made copies of, and then thrown away later, I never bother copying. I just scan them. I don't know how many reams of paper I have saved over the years. Most copies are made "just in case" and are rarely used. As of now, my 40,153 pages has grown to 118,089 pages and takes up about 35 GB of storage on a network drive.

Why should you care about my OCD hoarding of information? Think about your business.

Our manufacturers' representative agency had 22 four drawer cabinets we stored copies of every customer order and invoice. We had a part time employee just for filing (although it was nice work for my kids). And at the end of each year we spent a week transferring all those files to storage boxes which went into the warehouse, usually never looked at again (but just often enough we dare not throw the files away at the end of the year.).

If I had a business with customer records now, I'd have one or more ScanSnaps, likely one at each employee's desk. Any incoming paperwork would be scanned and filed in a subdirectory with the customer's name. Since our files were kept in more/less chronological order, using dates for filenames would accomplish the same task. Then anyone could look up anything about any customer, without even getting up from their desk. Instead of using multiple-part forms, I'd have the warehouse scan the packing slip showing what was actually shipped just before they put it on the customer's shipment.

I am convinced without using a potentially costly document management system we could find any customer's information just as quickly as a trip to the filing cabinet. We'd save on time spent filing and end-of-year clean up. I'm confident the return on investment, even buying a $450 ScanSnap S1500 for each employee, would be far less than a year.

Plus it would make my environmentally conscious daughter happy.

Gregg Marshall, CPMR, CSP, is a speaker, author and consultant. He can be reached by e-mail at gmarshall@repconnection.com, or visit his website at http://www.repconnection.com.

NEW CPE REGISTRATION FORM: *Due to changing regulations on processing credit card payments, we need to gather additional information from you when you pay for CPE with a credit card. Please help us by downloading and using the* **NEW CPE REGISTRATION FORM** *whenever you register for CPE seminars. Special events such as conferences will have their own registration form and will include a spot for that information. The new information includes the billing address for the credit card as well as the ID number on the card . . . that 3- or 4-digit number printed on the front or back of the card.* **PLEASE USE THE UPDATED FORM.**

CLOUD COMPUTING

CONTINUED FROM PAGE 9

SECURITY AND PRIVACY

When most accountants think of cloud computing initiatives, they are immediately concerned with security and privacy, since SaaS involves storing confidential information on remote servers. In many cases, data center hosted solutions can offer better security than can be implemented in many small and mid-sized businesses, often with lower capital and operating costs. Cloud application providers typically host applications in hardened data centers, with multiple layers of physical security, as well as redundant power supplies, internet connections, and hardware. In contrast, many small business server infrastructures are only protected by a door on an unlocked closet in the office, making them vulnerable to theft using "smash and grab" techniques, weather issues, and many other threats.

Since most physical security concerns are handled by application service providers, end users must focus their efforts on ensuring strong authentication methods are used to gain access to applications and data. The potential for exposure due to a breach of data security is more significant in a SaaS environment, since outsiders can execute malicious internal and external attempts for unauthorized access to data with impunity by guessing usernames and passwords. While the physical security of a personal computer with locally installed applications in a locked office may somewhat compensate for the weak logical security associated with an easily guessable password, the same weak password in a SaaS environment can easily lead to a privacy breach.

SaaS applications also have additional risks associated with the privacy policies established by providers which govern how and where information can be disclosed to third parties. Many of these privacy policies are subject to change by the service provider without notice to the subscriber. In most cases, these agreements should also be reviewed with an organization's legal counsel before confidential information is stored on remote systems. End users of SaaS applications may also not have legal standing to quash overly broad subpoenas issued by a plaintiff or governmental agency, and may be legally prohibited from disclosing the event to the end user. Accordingly, users should exercise due professional care and consult relevant experts as part of the evaluation process.

AVAILABILITY OF APPLICATIONS AND DATA

A second area of concern surrounding SaaS applications is the availability of hosted applications and related data. Events such as fires, storms, cuts in fiber optic cabling, sun spots, and hardware failures can result in unexpected downtime for any computerized applications. Providers can go bankrupt, resulting in downtime and possible breach of security over confidential information. Many service contracts allow the provider to disable or delete free accounts and all related data without recourse, so users of those services may want to back up their personal information to local systems as part of their business continuity strategy. Service contracts may be referred to as "End User License Agreements", or EULAs, "Terms of Service", or TOS, and "Terms and Conditions". These risks should be considered and evaluated before deploying SaaS applications.

The infrastructure needed to support SaaS applications may be available in every location. Organizations who have unreliable internet connections or who cannot get a fast, low-latency broadband internet connection may not be a good fit for SaaS deployments. Companies with significant SaaS deployments should strongly consider multiple internet connections (e.g. cellular, cable, fiber, T-1, or DSL) so staff can access SaaS applications even when one provider is down.

Businesses should also investigate the service level agreement (SLA), uptime guarantee, or terms associated with their internet service provider. A cable internet user on a home internet connection might report interruption on Monday and have a technician in their home on "Friday, sometime between 1:00 and 5:00 PM". If uptime from a home office is a concern, home users should invest in a more expensive business grade internet connection, which could have an SLA which generally requires a much more rapid response to service failures.

Businesses should also have a clear plan for how they will implement the solution, and how they will retrieve their data if they ever discontinue the use of a particular service before they make any commitments. Without a well developed exit strategy, users may have to reperform many tasks on historical data when they transition to a new solution. Many providers have excellent resources to assist in this effort. For example, Google offers an excellent website (www.dataliberation.org) which gives instructions on how users can import their existing data into Google's applications, as well as directions for downloading and removing their data if the user ever decides to discontinue service.

COMPLIANCE WITH LAWS AND REGULATIONS

One of the most challenging areas associated with using hosted applications and SaaS is compliance with applicable laws and regulations. While the regulations themselves may require some configuration changes and user education (e.g. using secure portals instead of e-mailing confidential information), simply knowing what rules apply and whose rules govern a situation can be very difficult. A partial list of laws and regulations where accountants may have exposure include:

- Health Insurance Portability & Accountability Act (HIPAA)
- American Recovery & Reinvestment Act of 2009 (ARRA)
- Gramm-Leach-Bliley Financial Services Modernization Act of 1999 (GLB)
- Federal Education Records Privacy Act

continued on page 15

MSCPA Launches New Online Career Center

The MSCPA has launched an interactive job board, the **MSCPA Career Center**. The center offers an easy-to-use and highly targeted resource for online employment connections. A link is on the Society's website.

Both members and non-members can use the **MSCPA Career Center** to reach qualified candidates. Employers can post jobs online, search for qualified candidates based on specific job criteria, and create an online resume agent to email qualified candidates daily. An added benefit is online reporting that provides job activity statistics.

For job seekers, **MSCPA Career Center** is a free service that provides access to employers and jobs. In addition to posting their resumes, job seekers can browse and view available jobs based on their criteria and save those jobs for later review if they choose. Job seekers can also create a search agent to provide email notifications of jobs that match their criteria.

CLOUD COMPUTING

CONTINUED FROM PAGE 14

(FERPA)

- IRC § 7216 and related regulations
- Payment Card Industry Data Security Standard (PCI)
- European Union Data Privacy Directive
- Federal contractors and agencies may be subject to additional regulations from the National Institute of Standards and Technology (NIST) and other agencies.
- Statutes in Massachusetts and other states where you do business, including 201 CRM 17.0, Mass. Gen Laws § 93H-1 et seq, N.H. Rev. Stat §§ 359-C:19 to C-21, and many others.
- State laws governing confidentiality, such as those covering employer-employee, accountant-client, and lawyer-client relationships.

For example, a tax practitioner in Massachusetts who accidentally sends all K-1's to each of the 500 partners in a REIT instead of sending each partner their individual K-1 might be required to report the breach using procedures promulgated by each of the 46 individual state statutes, depending on where the partners are incorporated, where they live, or where they retrieve the e-mail message. If the secure portal was stored on a server in another country without proper disclosure to the taxpayer or redaction, it could be a violation of regulations under IRC § 7216.

The difficulty of complying with laws and regulations can be made more difficult by provider policies about stating compliance or non-compliance with specific regulations. One example of a provider who will not take a position on their services' compatibility with most security statutes is Google, who responds to questions of HIPAA and FERPA, in part, with the following statement:

"…Generally, an organization must decide whether its use of our products is compliant with any regulations the company may be subject to."[1]

The legal environment for privacy and identity theft statutes has changed radically in the recent past. In 2002, there were few, if any, state laws which directly addressed security and identity theft management. The first state statute was passed in California in 2003, and at least 45 additional states have created similar statutes in the last seven years. Some of the state laws include provisions such as fines, imprisonment, tort liability, and public reporting for failure to fully comply with their requirements. Every accountant should have a basic knowledge of the laws they are required to follow, and should consult legal counsel if questions arise.

CONCLUSION

Although SaaS solutions offer significant opportunities for accounting professionals, users should have a clear understanding of the security, privacy, application and data availability, and compliance requirements. Users should also have clear plans for how they will transition into and out of the service before they implement, and should revise their plans continually as service offerings change. While no plan can prevent every possible source of downtime or information breaches, a well-thought out plan, created in consultation with relevant experts, can help users realize the benefits of SaaS while effectively manage the associated risks.

CLASSIFIEDS

CONTINUED FROM PAGE 16

Mississippi Society of
Certified Public Accountants
and its Education Foundation
306 Southampton Row
Ridgeland, MS 39157

CLASSIFIEDS

Internal Auditor - A Jackson, Mississippi based life insurance company is seeking an Internal Auditor. This person would be responsible for performing compliance, as well as both financial and operational audits in various areas of the company. This includes identifying and assessing compliance and business risks associated with the department and/or functions under audit, developing effective audit programs to address the risks identified and executing appropriate tests of controls, preparing audit reports, presenting observations and recommendations for management's review, and staying current on new and/or emerging laws, rules, and regulations related to the life and health insurance industry.

Qualifications:

- Bachelor's Degree in Business Administration, Finance, Accounting, or related field
- Attainment of the CIA (Certified Internal Auditor) or CPA (Certified Public Accountant) Designation
- Working toward other audit/accounting designations (CPA, CFE, CFSA, CISA, etc.)
- Attainment of FLMI or CLU designation preferred
- Minimum of 3 years prior audit and/or accounting experience
- Excellent analytical, oral and written communication skills
- Proficient computer skills (Microsoft, Excel, etc.)

Company offers a competitive salary with excellent benefits package. Send resume with salary requirements in confidence to:

Southern Farm Bureau Life Insurance Company
Attention: Human Resources Department
P.O. Box 78
Jackson, MS 39205
Fax: (601) 366-5808
E-mail: humanresources2@sfbli.com

EOE M/F/D

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Tann, Brown & Russ Co., PLLC is seeking experienced professionals with an interest in forensic accounting and litigation support services. Audit or income tax background is a plus. We offer competitive salaries, great benefits, minimal travel and an opportunity for advancement. Send resume to Joseph Hines, 415 E. Capitol Street, Jackson, MS 39201 or e-mail to jehines@tannbrownruss.com.

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Wm. F. Horne & Co., PLLC seeks experienced tax and assurance professionals for the Hattiesburg and Laurel, Mississippi area. Excellent benefits and competitive salary with opportunity for advancement. To apply, email resume to info@wfhorne-co.com or fax to 601-649-5233.

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INTERESTED IN SELLING YOUR PRACTICE? Matthews, Cutrer & Lindsay, P.A., a Ridgeland based firm, is interested in acquiring additional accounting practices. If you are looking to retire now or in the near future, we would like to talk with you. Please contact Charles Lindsay at 601-898-8875 or email clindsay@mclcpa.net.

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CELLULAR SOUTH: SUMMARY OF RESPONSIBILITIES: Responsible for providing analysis and administration supporting the Company's pay practices, including annual and long-term plans. This includes the administration of key compensation programs and processes, including the merit increase process, commissions and bonus programs, annual budget preparation and completion of salary surveys.

EDUCATION/EXPERIENCE REQUIRED:

- A minimum of two years of experience with compensation or financial analysis and modeling required.
- A bachelors degree in Business Administration, Accounting, Finance, Statistics or related area or the equivalent in related work experience within the payroll or Finance/Accounting discipline is necessary.
- Must have a high level of professionalism and integrity with the ability to maintain confidentiality.
- Must be extremely detail-oriented and organized with excellent analytical and research abilities. Must have demonstrated the ability to prioritize multiple tasks while maintaining timeliness and accuracy.
- Must be self-motivated with the desire to seek ways to improve systems/processes.
- Must possess strong communication skills to include a friendly and helpful demeanor, be dependable and enjoy working in an energetic and fast-paced environment.
- Must have expertise in Microsoft Office products to include Excel and Word. Ability to utilize pivot tables, v-looks-ups, charts and graphs required.
- Previous experience with PeopleSoft or Oracle payroll systems preferred.

PHYSICAL REQUIREMENTS/WORKING CONDITIONS: Must be able to sit for long periods of time and use computer keyboard and/or mouse while viewing computer screen.

To apply please visit our website at www.cellularsouth.com

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Local Jackson CPA wants to purchase small accounting/tax practice. Contact me at cpa1900@yahoo.com.

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Come join the team at Matthews, Cutrer & Lindsay, PA, recent recipient of the Mississippi Business Journal's 100 Best Private Companies in Mississippi award. Currently the firm is seeking experienced tax and audit professionals. The firm offers excellent benefits, a competitive salary with opportunity for advancement along with an atmosphere that encourages a strong work/life balance for all our people. Send resumes to 599C Steed Rd, Ridgeland, MS 39157 or email rcutrer@mclcpa.net.

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Fred T. Neely & Co, CPAs is seeking a senior level audit and tax professional. Competitive salary, excellent opportunity for advancement, great benefits package and no travel. Please send resume to P O Box 894, Greenwood, Ms 38935-0894

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