

JUNE 2010

# CPA.news



East Texas Chapter

Texas Society of Certified Public Accountants  
PO Box 5100 • Tyler, Texas 75712 • 903.526.1040  
etctscpa@tyler.net • www.etcpa.org



## President's Message *Kathy Kapka*



It has been my honor and my privilege to serve as your President for the past year. I have served on the Board of Directors for 11 years, but this last year has gone twice as fast as previous years; partly because I have had such wonderful support from board members, officers, and our priceless Executive Director, Ann; and partly because I am just older! It was another wonderful, productive year for our Chapter. We set goals for ourselves as a Chapter and accomplished each of them to varying degrees. The award recipients you will see in this newsletter deserve a lot of credit for the success of our Chapter. And the support of our members by attending Chapter-sponsored CPE and other events are the foundation of our continued success. We couldn't do it without you!

Soon planning will begin for the 2010 – 2011 year under the leadership of Koshy Alexander. We would love to hear from you, our membership, about what you need from your Chapter. If there is a specific CPE need, or speaker, you want to hear... let us know! If there is a golf course that you think would be fantastic for our golf tournament... let us know! If you have an idea how we could increase attendance at our annual Casino Night... let us know! You may not know this, but the calendar for the year is set during the summer, so now is the time to share that great idea with a board member. Or, even better, become involved by volunteering for a committee – we always welcome fresh ideas! Even though I will be moving on to the role of "Past President" and will receive that lovely gold nametag, I am not retiring. I will continue to serve on the TSCPA Ethics committee and the Professional Standards committee (Chair 2010 – 2011). My continued service is my way of giving back to the profession that has been so good to me throughout my career. I thank all of you that have given me your support this year, and look forward to seeing you at future Chapter events.

## JUNE CPE

Monday & Tuesday  
June 14-15, 2010

## PARTNERSHIP / LLC TAX ISSUES & UPDATES

16 HRS CE

Steven J. Tillinger, CPA

UT Tyler  
4th Floor  
Muntz Library

Pay and register online at  
<http://www.etcpa.org/Meetings.html>  
or by mail to  
PO Box 5100, Tyler, TX 75712  
by June 9, 2010

(see page 4 for details)

## Let Us Hear From You

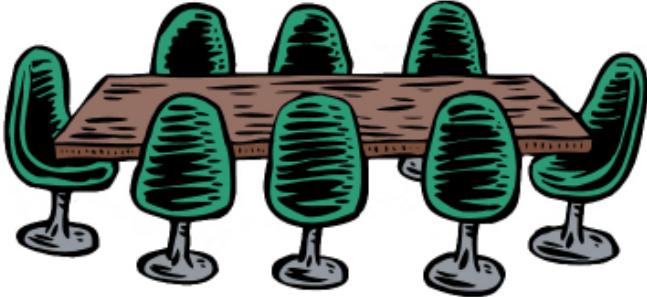
As a way to better serve you, the TSCPA Marketing and Communications team would like to find out what is going on at your chapter... in your neck of the woods. In order to enhance the public's awareness about the exceptional things Texas CPAs are doing in their communities, we're turning to you.

If you have a story about a CPA who is making a difference or has been acknowledged for great service and/or accomplishments, please contact Kelly Hardwick by email at [khardwick@tscpa.net](mailto:khardwick@tscpa.net); or phone 800-428-0272 ext. 652, or 972-687-8652.)

# Announcing Your 2010-11 OFFICERS AND DIRECTORS

## OFFICERS

Koshy Alexander President  
 Christy Gibson President-elect  
 Kristy Everitt 1st Vice President  
 Gina DeHoyos 2nd Vice President  
 Kimberly Park Treasurer



## DIRECTORS

Shelley Cross 2008-2011 Tyler  
 James Wolfe 2008-2011 Carthage  
 Glenda Hiers 2008-2011 Lufkin  
 Jennifer Webster 2009-2012 Lufkin  
 Hayley Dendricks 2009-2012 Lufkin  
 Rose Blakely 2009-2012 Longview  
 Randy Turner 2010-2013 Tyler  
 Jeni Ramsey 2010-2013 Tyler  
 Kelly Marsh 2010-2013 Longview

## TSCPA DIRECTORS

Amy Proctor Tyler  
 Robert Lindsey Lufkin  
 Rodney Overman Longview  
 Tal Glenn Tyler  
 Kathy Kapka, Past President Tyler

## TSCPA DIRECTORS AT LARGE

Treba Marsh Nacogdoches  
 Wayne Barton Tyler

## Donations to the East Texas CPA Educational Fund, Inc.

In Memory of Bill Lawrence  
 by Henry & Peters, P.C.

In Honor of New CPA Partners:  
 Jana Broussard - Henry & Peters, P.C.  
 Barbara Copeland - Bryant & Welborn  
 by Barbara & Billy Bass

*Thank you!*



## Upcoming CPE and Events

**Monday & Tuesday, June 14-15, 2010**  
 PARTNERSHIP/LLC TAX ISSUES & UPDATE  
 Steve Tillinger - 16 hours  
 UT Tyler

**Monday & Tuesday, July 26-27, 2010**  
 ACCOUNTING & AUDITING CPE  
 Mike Inzina - 16 hours  
 UT Tyler

**Friday, January 21, 2011**  
 ANNUAL TAX UPDATE  
 Steve Tillinger - 8 hours  
 Location TBA



## Kristy Everitt

**BOARD/CHAPTER/TSCPA POSITIONS:** Vice President, Continuing Professional Education Chair, Casino Night Chair

**EMPLOYER:** Henry & Peters, PC

**AREA OF PROFESSIONAL EXPERTISE:** Tax

**FAMILY OR PETS:** Married to Terry; Children - Collin, 8 and Abbey, 4

**FAVORITE FOOD:** Mexican

**FAVORITE NON-WORK ACTIVITY:** Spending time with my family, traveling, and sporting events



*Kristy Everitt  
with Collin (L) and Abbey (R)*



*Treba Marsh*

## Treba Marsh

**BOARD/CHAPTER/TSCPA POSITIONS:** Director East Texas Chapter; Chair East Texas Chapter Relations with Educational Institution Committee; Trustee East Texas Education Foundation; Trustee Texas Education Foundation; Director at Large TSCPA beginning June 1, 2010; Member TSCPA Relations with Educational Institutions Committee

**EMPLOYER:** Stephen F. Austin State University

**AREA OF PROFESSIONAL EXPERTISE:** Governmental and Financial  
**FAMILY OR PETS:** Family: Husband, Joe Marsh who is retired (and loving it); Son, Aaron who is working on a masters degree in History at SFA; Pet: longhaired dappled dachshund named Tyler (should have been named Princess)

**FAVORITE FOOD:** Schlotzsky's Deli original sandwich on rye

**FAVORITE NON-WORK ACTIVITY:** Gardening. Does anyone have a cure for nut grass? If so, please let me know.

# PARTNERSHIP / LLC TAX ISSUES & UPDATES

16 hrs CE

**Date:** Monday and Tuesday, June 14-15, 2010

**Time:** 8:30 a.m. to 4:00 p.m. (30 minute break at noon - lunch provided)

**Location:** UT Tyler, 4th Floor, Muntz Library

**Instructor:** Steven J. Tillinger, CPA

**Cost:** ETCTSCPA Members

1-Day .....	\$250
2-Days .....	\$350
Non-Members	
1-Day .....	\$350
2-Days .....	\$450

**RSVP to [etctscpa@tyler.net](mailto:etctscpa@tyler.net) by June 9th\***

Register online:  
<http://www.etcpa.org/Meetings.html>  
or by check with registration form below.\*

**\*Add \$25 late fee if postmarked or registered after June 9th.**

This course will bring you up-to-date on the important tax issues affecting your clients operating as partnerships and limited liability companies. Partnership and LLC taxation can be complicated. Congress, by enacting stiffer tax return preparer penalty rules, has said, in essence, that you must be a knowledgeable tax preparer of these returns. Your instructor will address the important tax issues of contributed property and maintaining capital accounts; special allocations and substantial economic effect; the importance of the qualified income offset to members of LLCs; the tax definition of recourse and non-recourse debt, and how it is allocated and reported on the K-1; what you must know about how the at-risk rules apply to LLCs; whether your LLC is a tax shelter; the importance of the Texas LLC statute; and much more! While there are no prerequisites, parts of the course will seem basic, intermediate, or advanced, depending on your familiarity in the area. As a participant, you will receive an excellent resource, *Practical Guide to Partnerships and LLCs*, a 517-page fourth edition textbook published by CCH, Inc. The textbook is comprehensive, clearly written, and provides practical guidance on this complex subject.

**Prerequisite:** None  
**Course Level:** Basic  
**Teaching Method:** Seminar/Lecture  
**Recommended CPE Credit:** 16 hrs.



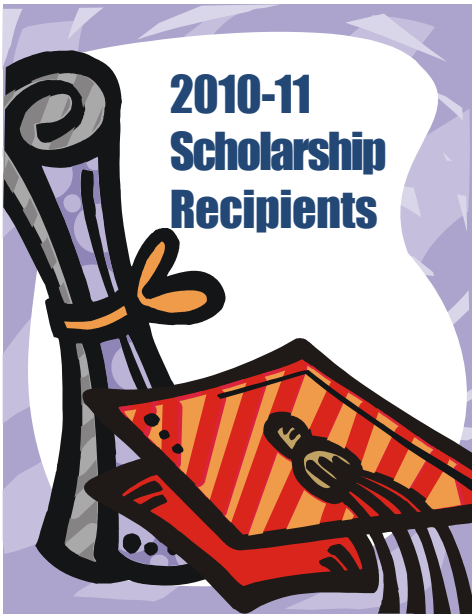
**PARTNERSHIP / LLC TAX ISSUES & UPDATES**  
Steve Tillinger - 16 hours

Name \_\_\_\_\_  
Phone # \_\_\_\_\_

UT Tyler  
4th Floor, Muntz Library  
June 14-15, 2010  
8:30 a.m. to 4:00 p.m.

mail with payment to:  
East Texas Chapter TSCPA • PO Box 5100 • Tyler, Texas 75712

2-days       1-day



As a direct result of the golf tournament held in November 2009, \$8500 was awarded in scholarships to the following outstanding accounting students!

Jay Nelson	University of Texas at Tyler
John C. Burleson	University of Texas at Tyler
Christy vonDohren	LeTourneau University
Lewis D. Madsen	Stephen F. Austin State University
Randall H. Wright	Stephen F. Austin State University
Meredith E. Houston	University of Texas at Tyler
Brittany J. Dornak	Stephen F. Austin State University
Michelle L. Etter	Stephen F. Austin State University
Jennifer L. Moore	University of Texas at Tyler

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## 2009-10 Chapter Awards

Kathy Kapka made chapter award presentations at the May 24, 2010 annual chapter meeting, held in conjunction with the Spring CE Expo at UT Tyler.

Outstanding Service	Kristy Everitt
Outstanding Public Service	Kevin Cashion
Outstanding Young CPA	Royce Read
Most Flexible Committee Chair	Christy Gibson was presented with an umbrella due to the rainout and rescheduling of the annual golf tournament
Service to the CPA Profession	Sharron Graves
Outstanding Newcomer	Hayley Kendrick
Outstanding Board Member	Amy Proctor




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*Congratulations to all!*