

OCTOBER/NOVEMBER 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 *Koshy Alexander*

What is one word that describes the times we live in today?

CHANGE

There are changes in our economy, and constantly changing legislation. How does one keep up? It seems as if every day there is some new thing, whether it be legislative or regulatory, that we must address or be prepared for.



I say, take advantage of your membership in the TSCPA.

Our Society has a wealth of valuable information and resources available to you through your membership. At the local level, in our East Texas Chapter, we are trying to make this information as easily accessible to you as possible through the revamping of our website and the increased usage of Facebook.

Our new website is soon to be released (in the next couple of weeks) and our objective is to be clear and concise as we accept the goals of our State Society:

H – elp
O – ur
M – embers
E - verday

Our goal is to also encourage the current generation of young CPAs to become more involved in the Chapter knowing they will become the future leaders who will work to protect the CPA Certificate and further enhance the image of our profession.

I hope that by continuing to provide quality CPE and through the current improvements being made to our website, we will achieve our goal of being valuable resource to our members.

UPCOMING EVENTS

Golf Tournament

October 25, 2010
Pine Dunes Resort
(see page 2 for details)

Federal Tax Update

January 11, 2011
First Baptist Church, Kilgore
(see page 4 for details)

Spring Expo

May 20, 2011
UT Tyler
(8 hrs. - 4 hrs. Ethics included)

SCorp, Steve Tillinger

June 27-28, 2011
Tyler
(16 hrs.)

A & A, Mike Inzina

August 1-2, 2011
Tyler
(16 hrs.)

FALL 2010 SCHOLARSHIP RECIPIENTS

John Burleson
Meredith Houston
Lewis Madsen
Randall Wright
Michelle Etter
Christy Von Dohren
Brittany Dornak
Jay Nelson
Jennifer Moore

Congratulations to all!

Beep Ball Fun!

You are invited by the East Texas Chapter of TSCPA to attend a fun, family-friendly event!

When - Saturday, October 23, 2010; festivities begin at 11:00 a.m.

Where - John Tyler High School

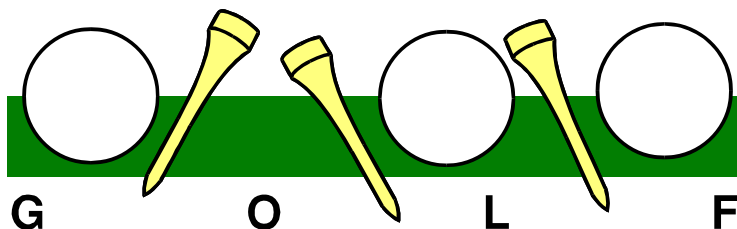
What - Tyler Tigers Beep Ball Exhibition Game

Tyler Tigers Beep Ball team has scheduled an exhibition game for Saturday, October 23rd, at John Tyler High School at noon. Festivities will begin at 11 a.m. and audience members will be asked to test their skills at batting the ball—blindfolded.



Beep ball is played by visually impaired/blind people, but sighted friends can try their skills by putting on a blindfold. Both the ball and base beep. Once the ball is hit, the player runs to the beeping base and meanwhile the outfield players (also blind or blindfolded) will be scrambling to get to the beeping ball before the hitter gets to the beeping base!

It is lots of fun and excitement! The official game will begin at noon or shortly thereafter. Players will be wearing pink in support of Breast Cancer Awareness and would ask the audience to come dressed to support as well. The event will be covered by KETK, KLTV, and the Tyler Morning Telegraph. Please come out and be a part of this event if you can. It's for a great cause and our Chapter is looking to begin participating in many events like this in the future. I really feel that if we all get more involved in Chapter events we'd not only promote our profession and benefit professionally but we'd all benefit personally as well.



Scholarship Golf Tournament October 25th at Pine Dunes

The weather should be perfect, the course is well known and in great shape. By now you should have received your brochure/registration form for the upcoming golf tournament. If not, one can be found included in this newsletter.

Please get your teams together and mail in your registrations. We are expecting a great turnout, and remember, money raised goes to fund scholarships for accounting students who could be your future employees.

If you would like to be a sponsor, the form is also included at the end of this newsletter.

TSCPA Annual Meeting

The Annual Meeting of the TSCPA was held July 2-3, 2010 in San Diego, CA. The East Texas Chapter was well represented by several members including Koshy Alexander, Kristy Everitt, Kathy Kapka, Tal Glenn, Rodney Overman, Wayne Barton, Treba Marsh, and Ann Tague. The scenery was spectacular and temperatures were wonderfully cooler.

Business conducted by the Society included presentation of the 2009-2010 Financial Report and adoption of the 2010-2011 Budget. Kym Anderson gave a lively presentation of the previous year's accomplishments before passing the gavel to Jeff Gregg as the new TSCPA Chairman. Corpus Christi received the Outstanding Medium Chapter award this year, mostly due to their 12-week public radio program titled, *CPA Corner*, in which Chapter members provided five minute segments on tax advice and financial literacy.

The Society conducted discussions on Saturday to obtain input from attendees on the topics of the annual dues structure, the TSCPA nominations process, the possibility of providing more "free" CPE to members, and how to better address the needs of members in industry and government. So stay tuned for possible changes in these areas. The next TSCPA meeting is the midyear meeting, January 25-26, 2011, in Austin. The 2011 Legislative session will be in progress, we will be visiting our senators and representatives as part of the meeting... so make your plans to attend now. See you there!



Koshy, Kristy, Treba, and Kathy enjoy a quick breakfast before a day of board meetings



Who is that Board member in the middle?

FEDERAL TAX UPDATE

8-hrs. CPE

Date: January 11, 2011

Location: 1st Baptist Church, Kilgore

Time: 8 a.m. – 4 p.m.

Cost: Members \$150; Non-members \$200

Instructor: Steven J. Tillinger, CPA

Whether you are a generalist or a tax specialist, you will take away valuable information and insights from this eight-hour program. The course will bring you up-to-date on current issues in federal income taxation affecting individuals and small business owners, with emphasis on comprehensive coverage and analysis of 2010 tax law; analysis, updates, and new developments of 2009 and earlier tax law; important court cases; Treasury income tax regulations; and IRS revenue rulings and procedures.

FLASH ALERT!

Your instructor says this will be his longest outline ever! Says Congress made him do it!
Vows to tell you what you need to know!

Your instructor will address the hot topics of 2010:

- * **MAJOR DEVELOPMENT** – Tax Return Preparer Penalty Regulations; Codification of Economic Substance Doctrine; Regulation of Tax Return Preparers, with OPR in charge! What does it all mean? Get the details here.
- * **2010 TAX LAW – THE SMALL BUSINESS JOBS ACT** – expanded Roth accounts for individuals and major tax relief for all businesses.
- * **2010 TAX LAW – THE HEALTH CARE & EDUCATION RECONCILIATION ACT**, in combination with **THE PATIENT PROTECTION & AFFORDABLE CARE ACT** – important changes affecting individuals and businesses.
- * **2010 TAX LAW – THE HIRING INCENTIVES TO RESTORE EMPLOYMENT ACT** – significant changes regarding how individuals report foreign financial assets and important changes affecting businesses – and they start in 2010!
- * **2009 TAX LAW** – important updates that affect individuals and businesses.
- * **PLANNING** – How Statutory PayGo and the Tax Gap affect temporary provisions, the so-called tax extenders. Are higher taxes ahead? Is there a VAT in our future? Tax planning is more important than ever! Are you ready?
- * **IMPORTANT UPDATES AND NEW DEVELOPMENTS** – covering 2009 and earlier tax law.
- * **IMPORTANT** – court cases; Treasury income tax regulations; and IRS revenue rulings and procedures.
- * **NEW DEVELOPMENTS** – affecting partnerships and LLCs, C and S corporations.
- * **OF CONTINUING INTEREST** – AMT, Estate Tax issues and more.

FEDERAL TAX UPDATE

Name _____

First Baptist Church - Kilgore
January 11, 2011
8:00 a.m. to 4:00 p.m.

Phone # _____

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



DIRECTIONS

From Tyler:

Take Hwy 155 S from Tyler. From the stop light in Frankston, go 6.3 miles, turn right on CR319 and it will take you right to club. (If you google the club, it will come up CR318). A landmark to help you find CR319: About 4 miles from club you will be able to see a cell tower on the right side of Hwy 155. When you get parallel to the tower, CR319 will be the next right turn.

From the south:

Coming from the southern part of the chapter area on Hwy 155, the cell tower will be on your left and you will turn left, about 80 yards before the cell tower.

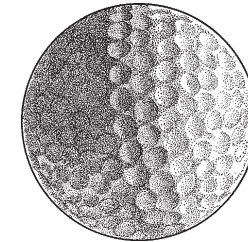
Be aware that there is ongoing construction on Hwy 155.

Pine Dunes Resort & Golf Club
County Road 319
(approx 1.2 miles from Hwy. 155)
Frankston, Texas
(903) 876-4336

Texas Society of Certified
Public Accountants
East Texas Chapter
P.O. Box 5100
Tyler, Texas 75712

EAST TEXAS CHAPTER OF CPAs

2010 SCHOLARSHIP GOLF TOURNAMENT



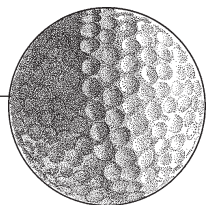
for CPAs,
Friends, Clients
& Business
Associates

MONDAY OCTOBER 25, 2010

Pine Dunes Resort & Golf Club
County Road 319
(approx 1.2 miles from Hwy. 155)
Frankston, Texas

ENTRY:

\$150 per player
(includes green fee, cart fee, range fee, lunch)



FORMAT:

Four person scramble
(men/women/mixed)

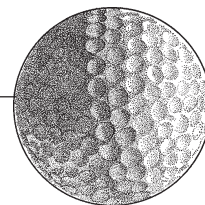
Field is limited to the first 15 teams accepted
by return registration form. If you do not have a team,
we will gladly put you with other single players.

DRESS CODE:

Proper golf attire must be worn at all times. All players are
required to wear collared shirts at all times. Slacks, shorts, or
skirts must be hemmed and in good condition.

SCHEDULE OF EVENTS:

Lunch 11:00 a.m.
Registration 12:00 p.m.
Shotgun start 12:30 p.m.



Awards following:
Prizes for 1st and 2nd low net; 1st low gross

REGISTRATION FORM
East Texas Chapter of CPAs
2010 Scholarship
Golf Tournament
Monday, October 25, 2010

Team Captain: _____
Phone (W) _____
Handicap _____
Player 2: _____
Phone (W) _____
Handicap _____
Player 3: _____
Phone (W) _____
Handicap _____
Player 4: _____
Phone (W) _____
Handicap _____

Please return entry fee along
with registration form by
October 18, 2010.

Make check payable to:
ETCPA Educational Fund, Inc.

Mail to:

ETC-TSCPA
P.O. Box 5100
Tyler, Texas 75712-5100
903.526.1040

All profits from the tournament
go directly for scholarships,
benefiting the ETCPA
Educational Fund, Inc.

2010 SCHOLARSHIP GOLF TOURNAMENT



**MONDAY,
OCTOBER 25, 2010**

at Pine Dunes Resort

Please fill out, enclose check payable to ETC Ed. Fund, Inc. and return to . . .

ETCTSCPA,
PO Box 5100,
Tyler, TX 75712

Benefiting the ETCPA Educational Fund, Inc., a 501 (c) (3) Charitable Non-Profit

SPONSORSHIPS

• **BENEFACTOR** \$1,000

Promotion Benefits

- Benefactor's name featured in tournament brochure, chapter newsletter, and other promotional material

Tournament Benefits

- Four player entries
- Access to club facilities
- Lunch, awards reception, and all beverages
- Tee sponsorship with signs
- Your company name featured on the acknowledgement board

• **PATRON**\$500

Promotion Benefits

- Patron's name listed in tournament brochure, chapter newsletter, and other promotional material

Tournament Benefits

- Same tournament benefits as Benefactor for two players

• **FRIEND**\$300

Promotion Benefits

- Friend's name listed in tournament brochure, chapter newsletter and other promotional material

Tournament Benefits

- Same tournament benefits as Benefactor for one player

• **HOLE SPONSOR**.....\$150

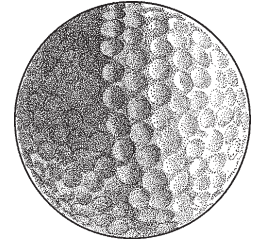
Promotion Benefits

- Sponsor's name listed in tournament brochure, chapter newsletter and other promotional material
- Sign at tee box or green with name of sponsor

• **PRIZES**

- ___ team prizes
- ___ door prizes
- ___ longest drive/
closest-to-pin prizes

• **GIFTS FOR GOODY BAGS**



Your Name: _____

Name you wish printed on promotional material:

Address: _____

Phone: _____