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JUNE / JULY 2013

Journal of the CPA Practitioner

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UPDATE…FROM THE NCCPAP PRESIDENT


Ed Caine, CPA

Summer...**cement**...your firm's **growth**. What do they have in common? Below are some thoughts from one practitioner working to help other practitioners.

Now that the busy season is over, many CPAs believe that the time has come to relax and forget those six- to seven-day weeks that continued over such a long period of time. Now seems to be the time to rest, play golf or tennis, and take a vacation. But that's not entirely true—because now is the time to plan for next year. And how can you plan if you do not reach out to your clients?

Summer is the ideal time to make those phone calls and visits to your clients. What better way to make sure that your clients know you care about their businesses and their issues, and that you are there to help them with accounting, tax planning, and other business advisory issues?

Summer is the time to reach out to your business and individual clients and ask appropriate questions including:

– How is revenue this year as compared to last year?
– If it is higher, why?
– If it is lower, why?
– What concerns (if any) are keeping them up at night?
– If they could change one thing in their business this year, what would that be and why?
– What life cycle changes are occurring that may impact tax planning for 2013?
– What major life cycle changes are they planning for this year? For next year?

Now you may be saying to yourself, why ask these questions? Why spend time with your clients during the summer? The answer: because you can use this more stress-free period to **cement** the trusted advisor role that you have with them. Clients want to know that you do care about them and the issues they are facing, and about the issues and concerns they face every day.

And if those questions above sound familiar, they should. These are the same questions we all face in our practices every day. And if we have these questions about our own firms, if we have these questions keeping us up at night, just think how our clients must feel.

As CPAs we are trained to provide answers as trusted business advisors to others. We are trained to analyze and develop solutions that not only help our clients but help ourselves. Make sure you are using that training, that knowledge you developed through years of experience, to assist your clients. The gratitude you will receive from them is well worth the time you invested. Use your time wisely and you will cement your client base. And who knows—your business could very well **grow**.

Ed Caine, CPA
President

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12th Annual Ellen Gordon CPAs 4(a) Cause 5K Run/Walk to End Hunger

Have a great time and support a worthy NCCPAP charity event.

Tax season is over and sales tax isn't due until June 20. It's time to relax and take a walk (or run, you hardy souls) in the park.

The 12th Annual Ellen Gordon CPAs 4(a) Cause 5K Run/Walk to End Hunger will take place on June 15 at 8:30 a.m. in Eisenhower Park (new location). The proceeds benefit Island Harvest, the organization that helps many of our neighbors here on Long Island. This charity event is sponsored by the Nassau Chapter of the New York State Society of CPAs (NYSSCPAs), the Nassau/Suffolk Chapter of the National Conference of CPA Practitioners (NCCPAP) and the Financial Planning Association (FPA) of Long Island.

The race was named in memory of Ellen Gordon, a CPA and the late wife of long-time NCCPAP member David Gordon.

The event will include music, refreshments and prizes. It's only $20 if you register online prior to June 13; $25 if you register by mail; or $30 if you register on the event day. Go to islandharvest.org/page.aspx?name=fundraisingevents&eventid=149 to register now, and tell your friends and family, as this wonderful Run/Walk is open to the entire community.

– Michael Rubinstein
Event Chair & N/S Executive Vice President

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NCCPAP Goes To Washington Meetings on Capitol Hill and With the IRS

On May 8, 9, and 10, 2013, the National Conference of CPA Practitioners had our quarterly national meeting in Washington, D.C. We spent the day on May 9 meeting with various offices of members of Congress as well as representatives of the IRS.

Many of the members of Congress and staffers we met with were very well-informed on the issues we presented. We had a lot of discussion about tax simplification and identity theft, two issues that we highlighted in our tax agenda items. We had a great deal of positive feedback regarding our agenda items and we will continue building our strong relationship with these representatives.

As usual, phrases such as "revenue neutral" are still important, and some of the staffers indicated that they expected little or no change in tax rules. This does not mean that our ideas were dismissed. Many of our issues did strike a chord of interest with the various representatives with whom we met. Still, we also heard about the need for "significant tax reform" to deal with some of these items.

Nevertheless, it is still important to continue to present these issues as often as possible as you never know when you will hit the right office at the right time with the right issue. We reminded everyone that some of our past issues took several years to gain traction.

Overall, the meetings on Capitol Hill as well as at the IRS went well and were very productive.

I would like to thank everyone who came to Washington this year.

I would also like to extend an invitation to you, our NCCPAP members, to come to Washington, DC next year and get involved in the process. Most members of Congress are more receptive to meetings when they know that one of their constituents will be attending.

I would also like to thank you, our members, who submitted ideas to present to Congress and the IRS, and to encourage everyone to be aware that we are always looking for more ideas, new ideas, that we can bring to the attention of Congress.

Remember, we are only as strong as your involvement.

Sandy Zinman
National Tax Committee Chair

THANK YOU...

To the following Practitioners / Firms for their generous contributions to the NCCPAP/AICPA Scholarship Fund

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Form K-1s Do Not Always a Shareholder Make

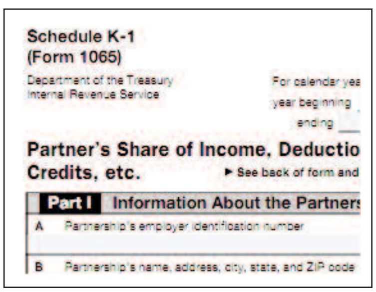
by Peter Mahler

One of my all-time favorite quotes is from a 2009 decision in a case called *Matter of Pappas* in which the court had to sift through a pile of contradictory, ambiguous and incomplete documents and testimony to determine the ownership of several closely-held corporations. Justice Jack Battaglia hit the nail on the head when he wrote in that case:

> In the real world, particularly that in which close corporations operate, clear evidence of share ownership is often not found in the corporate books and records, for any number of reasons.

In the "real world," inattention to, misunderstanding of, or, in some cases, the deliberate falsification of share ownership records explains why there are so many corporate dissolution cases in which the threshold issue is the petitioner's standing to seek dissolution. The petitioner who lacks a stock certificate, stock ledger or written shareholders' agreement conclusively memorializing stock ownership, may be forced to rely on other evidence of ownership to refute the respondent shareholder's contention that the petitioner is a pretender.

In such cases corporate tax returns can play a critical role, particularly with subchapter "S" corporations that file partnership tax returns including form K-1s that identify each shareholder and state his or her ownership percentage. A dissolution petitioner who never received K-1s, but who knows or ought to know that the corporation filed partnership returns, may have great difficulty overcoming a defense of lack of standing. Likewise, a respondent shareholder who signed a corporate return that included a K-1 reporting the petitioner's share ownership may find it impossible to establish a standing defense.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But not always, as evidenced by an appellate ruling earlier this month in *Matter of Sunburst Associates, Inc., 2013 NY Slip Op 03368 (3d Dept May 9, 2013)*.

Sunburst is a quirky case involving a company that operated a small chain of tanning salons in upstate New York. It was not disputed that the petitioner, Vilardi, and the respondent, Babbino, founded the company in 1995 as 50/50 shareholders and operated it as co-equal owners for the next 12 years. In July 2007, the two of them entered into some sort of transaction — the nature and effect of which were hotly disputed in the lawsuit — in which Vilardi endorsed his stock certificate over to Babbino in escrow, but they also signed an agreement stating that Vilardi's status as a shareholder was unchanged. A month later, however, the two signed another document, which Vilardi claimed was meant only to be used for purposes of securing corporate credit, stating that Babbino was sole shareholder.

Vilardi brought a deadlock dissolution proceeding under *§1104 of the Business Corporation Law*. Babbino sought to dismiss the petition on the ground Vilardi was not a shareholder and therefore lacked standing to bring the proceeding. At the trial in 2010, Vilardi offered copies of unsigned corporate tax returns including K-1s for the years 2007, 2008 and 2009, all of which identified Vilardi and Babbino as 50/50 shareholders. Babbino testified that he signed the 2007 return, and that in each of those years he filed personal returns including his own K-1s showing 50% ownership. Babbino nonetheless denied the returns reflected the true ownership, stating that Vilardi and the person who prepared the returns were "very good friends" and that Babbino tried to correct the returns upon discovering the "mistake."

The trial judge issued a one-page order finding that Babbino was the company's sole owner. Vilardi appealed to the Appellate Division, Third Department, which issued a decision in March 2012 stating that the absence of findings in the trial court's ruling "foreclosed" appellate review, and remanding the case to the trial judge to make additional findings and to render a new decision.* Two months later, the trial judge entered an order adhering to its original finding that Vilardi did not own any shares at the time he commenced the dissolution proceeding and dismissed the petition. The order apparently incorporated a set of findings of fact that the trial court made after the trial in 2010 that, for some unexplained reason, were not made part of the record in Vilardi's first appeal. Vilardi again appealed to the Third Department.

The Third Department's decision earlier this month affirmed the trial court's decision in Babbino's favor, stating that deference must be given to the trial court's credibility determinations and agreeing that Vilardi did not sustain his burden of proof to establish his 50% stock ownership.

The appellate court addressed the tax returns first by noting that "the information contained in corporate filings, such as tax returns, is not necessarily dispositive." Then came the fatal blow to Vilardi's second appeal:

> Here, the accountant who prepared the unsigned tax returns was a friend of petitioner and did not independently verify the information regarding ownership contained therein.

The implication is that Babbino was negligent at most in signing one or more of the contested tax returns, and in filing his own K-1s showing 50% ownership, and that the authenticity and source of the information in the tax return is the more important factor in light of the other, contradictory evidence in the case.

As the appellate court also noted, at the trial "the parties testified to two completely divergent explanations" of the

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*Read my post reporting the March 2012 decision at http://www.nybusinessdivorce.com/2012/03/articles/standing/inconsistent-documents-and-conflicting-testimony-cloud-stock-ownership-issue-in-corporate-dissolution-case/

various documents that they signed in 2007 evidencing, according to Vilardi, a "facade" to secure financing from lending institutions or, according to Babbino, an indebtedness owed by Vilardi to Babbino. While a contrary finding in Vilardi's favor "would not have been unreasonable," the court observed, the conflicting evidence and the deference due the trial court's credibility assessments gave the appellate court no basis to reverse the trial court's determination.

There are numerous cases unlike *Sunburst*, such as *Matter of Capizola, 2 AD2d 843 (2d Dept 2003)* and *Matter of Pickwick Realty, Ltd., 246 AD2d 863 (3d Dept 1998)*, where the courts gave effect to share ownership as reflected in a corporation's K-1s which, after all, are signed and filed with the IRS under pain of potential civil and criminal penalties for misinformation. *Sunburst* is a timely reminder, consistent with the confusing and muddled recordkeeping of many closely held businesses, that it is the totality of the evidence and, ultimately, the credibility of the testifying witnesses that determines the outcome.

Peter A. *Mahler is a litigation partner at Farrell Fritz, P.C. and publisher of the New York Business Divorce blog (www.nybusinessdivorce.com) which features new articles every week on court decisions and other developments concerning disputes among co-owners of closely-held business entities including dissolution and valuation proceedings.*

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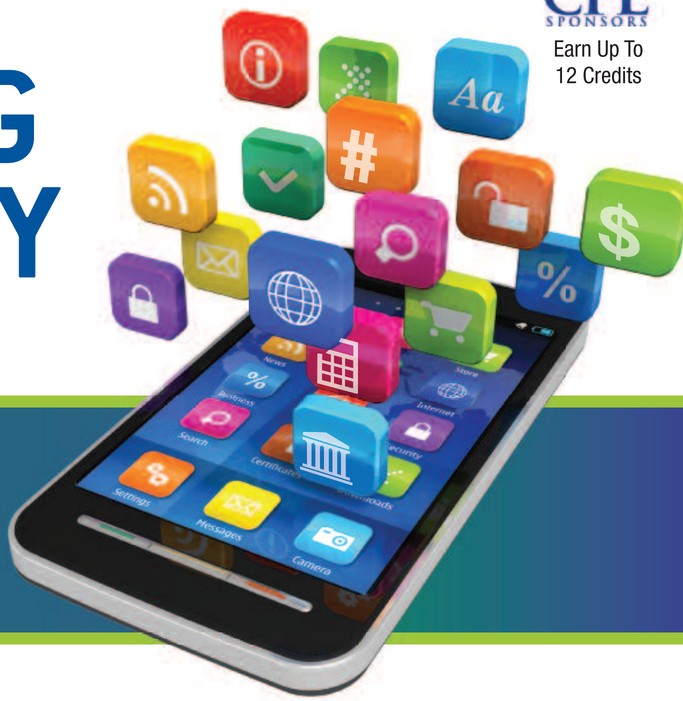

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In My Opinion…

Is the IRS Broken?

by Frimette Kass-Shraibman, CPA, PhD

Recently the Internal Revenue Service has been headlining the news. There have been many allegations that the IRS was involved in partisan politics; to wit, they delayed giving exempt status to Tea Party-related organizations.

When I first heard these allegations on the news the entire story did not sit true. In all my years of public practice I had never seen an IRS staffer in any way, shape or form, treat a taxpayer in a partisan way. If anything they treated all taxpayers politely and in a businesslike manner.

I guessed that the entire story came from the fact that the IRS is underfunded, understaffed and overworked. We've all seen, in the past few years, the result of operating budget cuts at the IRS. It takes longer to get a phone response, it's impossible to get a particular agent or revenue officer assigned to a case, if you write a letter it take months, and sometimes more than a year, to get a response.... About five years ago I joined the SB/SE Liaison group in the Brooklyn District. When the group first started, the IRS provided coffee and donuts for the meetings. Then it was just coffee. Then it was nothing. Now they have cut the meetings from four a year to only one. And this is all so we can do the IRS' work and spread their gospel.

I knew I was right when I saw The New York Times this morning (Sunday, May 19, 2013). The Exempt Organization Division in the Cincinnati office has 200 workers and approximately 70,000 applications for exemption per year. That's about 350 applications per worker. After allowing for week-ends, vacation time and holidays I estimate that each worker works only 230 days a year. This boils down to less than five hours to spend on each application. The applications are complex. There are many documents to be read and research to be done. Don't forget, many of these organizations have slick representatives writing these applications. Some are even represented by incompetents. Many true charities try to write the applications themselves to save fees. In addition to this mountain of applications to be processed, recent changes in the tax law have added to the division's work load. According to the Times article there are 400,000 existing charities that need to be reviewed to determine if they still meet the standards for exempt status.

To add insult to injury, the IRS will be closed for five days during the next few months, because of the sequester. The work to be done will just pile higher.

How did all this happen? A supervisor told their staff that they were being inundated by Tea Party-related organizations. The supervisor admonished the staff to be careful with these applications, probably because the Service already had experience with political organizations trying to pass themselves off as tax-exempt organizations. Indeed, many types of organizations, including charities related to liberal organizations, experienced slow response time from the IRS.

I believe the fault lies with Congress. In recent years, when constituents complain the IRS is on their case, they complain to their members in Congress. The members, to support their constituents, in turn, cut the IRS' budget so as to reduce the audit and collection efforts that so annoy their constituents. Congress should stand up and do the right thing. The problems emanate from complex tax laws. Congress should step up and simplify the Internal Revenue Code.

If we learn anything from this fiasco it is that the IRS should receive the funding they need to do a proper job. Congress must give the IRS an adequate budget to do the job properly.

Letter from the Editor: **The New Accounting**

Dear Fellow CPAs,

Do you remember when you were in school to become a CPA? I remember that most of my accounting professors were CPAs with practice experience. I don't remember any PhDs among my professors.

Now there's a whole new world in accounting education, with colleges vying for accreditation by the Association for Advancement of Collegiate Business Education (AACSB). Under recently revised standards the AACSB will require that at least 40% of the faculty be PhDs. Many schools are beginning to require a PhD in all new hiring. Is this good for the profession? I don't think so. Many of these PhDs have little or no experience in the practical world of accounting and are not certified.

As practitioners we have to hire and train juniors. The changes in the world of academic accounting will have profound effects on the profession as juniors enter who have been trained by theoretical and not practicing accountants.

In the article on the next page, Alex Buchholz, CPA, a practitioner and adjunct professor describes some of the issues associated with this new world of accounting education. He describes the issues that are facing accounting education and will eventually affect the profession.

As for me, I have a PhD but I'm just as proud of my CPA.

Frimette Kass-Shraibman, CPA, PhD
Editor-in-Chief

Expanding the Role of Professionally-Qualified Accounting Faculty

by Alexander K. Buchholz, CPA, MBA

Background

There currently exists a major problem in accounting education: the lack of faculty with accounting PhDs. Various surveys, research, and anecdotal evidence seem to indicate that there has been a sharp decline in the number of accounting PhDs, resulting in the lack of future enrollment to replenish the deficiency. The deficiency of professors with PhDs in accounting has been an ongoing problem within accounting academia, not only in New York State but nationwide. In a 2011 survey conducted by the American Institute of Certified Public Accountants (AICPA), college and universities predicted that there would be even lower enrollments two years from now within PhD programs in accounting (AICPA 2011). Various surveys, research, and anecdotal evidence also indicate that this deficiency will continue.

This situation has created a concern throughout the accounting profession, as evidenced by the Pathways Commission Report of July 2012. The Pathways Commission was a committee established by both the AICPA and the American Accounting Association to examine the future of accounting education as a whole, including the Accounting PhD deficiency. The Commission proposed the following recommendations to improve accounting education:

- Build a learned profession for the future by purposeful integration of accounting research, education, and practice for students, accounting practitioners, and educators.
- Develop mechanisms to meet future demand for faculty by unlocking doctoral education via flexible pedagogies in existing programs and by exploring alternative pathways to terminal degrees that align with institutional missions and accounting education and research goals.
- Reform accounting education so that teaching is respected and rewarded as a critical component in achieving each institution's mission.
- Develop curriculum models, engaging learning resources, and mechanisms for easily sharing them as well as enhancing faculty development opportunities in support of sustaining a robust curriculum.
- Improve the ability to attract high-potential, diverse entrants into the profession.
- Create mechanisms for collecting, analyzing, and disseminating information about the current and future markets for accounting professionals and accounting faculty.
- Convert thought to action by establishing an implementation process to address these and future recommendations by creating structures and mechanisms to transition accounting change efforts from episodic events to a more continuous, sustainable process. (The Pathways Commission 2012)

Faculty Qualifications

Adopted in April 2013, the Association to Advance Collegiate Schools of Business (AACSB), which is one of the established accreditation bodies, revised its accreditation standards. Expanding upon the previously-used terms of academically qualified (AQ) and professionally qualified (PQ), there are now four new categories as shown below.

Academic (Research/Scholarly)	**Applied/Practice**
Scholarly Practitioners (SP)	Instructional Practitioners (IP)
Scholarly Academics (SA)	Practice Academics (PA)

(Source: AACSB International – The Association to Advance Collegiate Schools of Business. Eligibility Procedures and Accreditation Standards for Business Accreditation. Standards, Tampa: AACSB, 2013.)

Scholarly and practice academics would normally be expected to have a doctoral degree. The differentiation between the two is that practice academics "sustain currency and relevance through professional engagement, interaction, and relevant activities" (AACSB International – The Association to Advance Collegiate Schools of Business 2013). The categories of scholarly and instructional practitioners do not have a doctoral degree but have "professional experience [which] is current, substantial in terms of duration and level of responsibility, and clearly linked to the field in which the person is expected to teach" (AACSB International – The Association to Advance Collegiate Schools of Business 2013). While the standards do provide some more flexibility than in the past, the requirement that "at least 40 percent of faculty resources [be] Scholarly Academics (SA)" (AACSB International – The Association to Advance Collegiate Schools of Business 2013) can remain problematic for those who do not possess a PhD.

Roadblocks for Scholarly and Teaching Practitioners

Recently, we have seen an increased desire by colleges and universities to become accredited (or reaccredited), by AACSB or some other accreditation board. This has created roadblocks for potential new full-time faculty and adjunct faculty as many of these faculty members do not have a PhD degree. Furthermore, these roadblocks have become stumbling blocks for existing non-tenured faculty and adjuncts in order to remain employed. The accreditation agencies require that their accredited institutions have a certain percentage of scholarly academics. In order to appease the accreditation boards, anecdotal evidence suggests that educational institutions are severing their relationships with non-PhD faculty, many of whom have had long-term associations.

Earning a PhD in accounting is an impressive accomplishment. It is the culmination of years of hard work, study, and

(continued on page 10)

perseverance. Candidates have committed themselves to full-time programs of study, passed various examinations, and written and defended a doctoral dissertation. However, given the deficiency of PhDs in accounting there is difficulty in hiring new faculty and many professionally-qualified candidates are either not hired or retained by colleges and universities that seek compliance with accreditation boards. Is there a continued place for those who are professionally qualified, but lack a PhD, within the academic community?

Other Considerations

Cost Benefit: The principle rule we learn and should teach is that, when the costs outweigh the benefits of taking a certain course of action, one should think if it is worth pursuing. In today's world, obtaining an Accounting PhD usually requires admission to a full-time program. For someone who may already be a professional in an accounting firm earning a high income along with benefits, relinquishing those necessities to pursue an Accounting PhD may not be a financially viable option, especially during these difficult economic times. Furthermore, if a person is at the level in their job where they can economically afford to obtain a PhD, is it feasible to invest the additional time in order to pursue the degree?

Online Education

Some colleges and universities offer online PhD degrees. This affords the candidate the opportunity of a flexible program without having to give up full-time employment. However, there are no online programs that currently have AACSB accreditation. This could be problematic, depending on the college or university. A candidate could pursue the PhD and then be unsuccessful in obtaining employment as the college or university would rather that the PhD be obtained in a traditional brick-and-mortar setting, based on anecdotal evidence. In actuality, candidates in online programs are working just as hard as those in the traditional brick-and-mortar setting. Perhaps this is an option to be explored and possibly remedied to allow for greater flexibility for candidates while at the same time reducing the deficiency of PhDs.

> **Limiting students to only a PhD point of view in the classroom eliminates a more accurate view of what to expect in the "real" world of accounting, which is vital to a student's knowledge.**

Theory vs. Practice

An individual may be academically qualified and able to contribute intellectually to the profession, but they may lack "real-world" work experience. Many firms take notice that accounting graduates lack a practical understanding and application of the accounting theory that they have studied. On the other hand, students taught by those who are professionally qualified with work experience may benefit from the "real-world" application of the material. In my professional opinion, being both a practitioner as well as an educator, limiting students to only a PhD point of view in the classroom eliminates a more accurate view of what to expect in the "real" world of accounting, which is vital to a student's knowledge.

The Value of Experience

Perhaps experience is undervalued when considering the requirements for those academically qualified. For example, partners in a CPA firm are usually responsible for producing various position papers or testifying before various accounting and regulatory bodies on upcoming news and industry pronouncements. They bear a great professional responsibility within the industry when signing off on tax returns, audit reports or financial statements. Should such a seasoned professional who has obtained the highest level recognized in the public accounting profession be considered ineligible, to be not academically qualified to teach because he or she lacks a PhD?

Falling Off the Academic Cliff

Perhaps we are at the proverbial cliff in the academic world of accounting education. A deficiency of PhDs, but an availability of professionally-seasoned professors, may mandate a review of accounting education and warrant some immediate changes. Please share your thoughts and comments as your feedback is invaluable in assessing the magnitude of these issues.

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He serves as Chair of the Academic Advancement and Higher Education Committee and is a member of the Health Care Committee and Foundation for Accounting Education Curriculum Committee of the New York State Society of CPAs. He is also Vice-Chair of the National Conference of CPA Practitioners Ethics Committee and is an Editorial Board Member.

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In My Opinion…

To PhD or Not To PhD… That Is the Question!

by Edwin J. Kliegman CPA

When I went out with my boss to the first client I had ever been to I was told, "Crossfoot the books." I suppose the dumb look on my face indicated that I did not know what it meant to "Crossfoot the books." (This was before the advent of the computer). I had graduated one of the finest business schools in the country (at that time), CCNY, but I had never heard the expression or learned that it meant to make sure that the debits equaled the credits.

It's not because some of the instructors were only CPAs, not PhDs. It simply wasn't in the curriculum to teach such a mundane bit of information.

I don't think that the situation has changed over the years. Students are taught the theory of accounting and are introduced to the technicalities involved in the world of accounting, but little attention is devoted to the practical, day-to-day situations and terminology that one faces on the job. (That's a subject for discussion at a future date).

Whether the instructor is a PhD or an experienced CPA practitioner, he or she teaches from a curriculum that is developed by the college programmers who follow the lead of the professional accounting organizations, who are to some degree influenced by the nation's major companies (or corporations).

I'm not convinced that having an instructor with a PhD will produce a better CPA candidate or make a better novice employee. The basic training at most business schools is geared to the needs of the larger accounting firms and usually does not include the everyday, hum-drum things like preparing a payroll tax return or a sales tax return. A couple of months at a small-size CPA firm actually can provide the future CPA with the expanded knowledge that is needed to succeed in the profession.

The fact that there are fewer PhD instructors has little bearing or effect on the quality of the graduating accounting student. A CPA instructor with a solid background in CPA practice can and does match the PhD. One does not need an advanced degree to instill in the accounting student the importance of ethical behavior and practice. That comes from the heart and soul of the instructor, not the textbook.

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Edwin J. Kliegman, CPA, is the founding partner of Marcum & Kliegman, CPAs (now Marcum LLP), founder of the Nassau/Suffolk Chapter of the National Conference of CPA Practitioners (NCCPAP) and Past President of NCCPAP. He has been an active member of the New York State Society of CPAs and has chaired numerous committees. He is a consultant for small practice units that seek guidance.

? Did you come across an interesting issue or problem during this past tax season?

? Would the resolution be helpful to other practitioners?

Since NCCPAP is all about Practitioners helping Practitioners...
it would be terrific if you would write an article for our Journal about the issue or problem.
Even a paragraph or two would be great.
If we get enough ideas; articles; comments, it would make for an interesting story.

Articles are needed by June 15th for our next issue.

– Ed Caine, CPA; National President

– Frimette Kass-Shraibman, CPA; Journal Editor

CHAPTERS' CALENDAR OF EVENTS — JUNE - JULY - AUGUST 2013

NASSAU / SUFFOLK, NEW YORK

Chapter Office (516) 997-9500
The Woodlands, One Southwoods Road, Woodbury
Registration & Buffet Dinner – 5:30 p.m.; Seminar – 7:00 p.m.

Thursday, June 4, 8:15 a.m. – 11 a.m.
UNLOCK THE KEY TO YOUR CLIENTS' FUTURE FINANCIAL WELL-BEING – 3 CPE credits (Special Knowledge)
Sound Wealth Financial Gr., 250 Crossways Park Dr., Woodbury

Thursday, June 6, Chapter Meeting
HEALTHCARE UPDATE – 2 CPE credits (TAX)

Saturday, June 15, Registration 7:30 a.m.
CPAs 4(a) CAUSE: ELLEN GORDON 5K RUN/WALK TO END HUNGER, Eisenhower Park, Field 1, East Meadow

Wednesday, June 26, 8 a.m. – 10 a.m.
HOW TO WORK ON YOUR PRACTICE AND NOT IN YOUR PRACTICE – 2 CPE credits (MAP)

Thursday, June 27, 8 a.m. – 5 p.m.
ALL-DAY ACCOUNTING & AUDITING UPDATE
– 8 CPE credits (A & A)

Thursday, July 11, Chapter Meeting
NOT- FOR - PROFIT ACCOUNTING UPDATE AND TAX
– 2 CPE credits (TAX)

Tuesday & Wednesday, July 16 & 17
1ST ANNUAL LITPS & ACCOUNTING TODAY SUMMER TECHNOLOGY CONFERENCE. Earn Up To 12 Credits!
Crest Hollow Country Club, 8325 Jericho Tnpk., Woodbury

Tuesday, July 23, 8 a.m. – 10 a.m.
BLOGGING AND TWEETING, TIME TO GET YOUR HEAD INTO THE CLOUDS – 2 CPE credits (MAP)
Capital One Exec. Dining Hall, 275 Broadhollow Rd., Melville

Wednesday, July 31, 8 a.m. – 10 a.m.
SUNRISE, SUNSET: WHAT'S NEXT? – 2 CPE credits (MAP)

Thursday, August 1, Chapter Meeting
PENSIONS: THE UNIQUE FLEXIBILITY OF CASH BALANCE PLANS – 2 CPE credits (TAX)

Thursday, August 22, 7:45 a.m. – 12:45 p.m.
ETHICS – 4 CPE credits (Ethics)

LONG ISLAND EAST, NEW YORK

Contact: James Diapoules, CPA (631) 547-1040

Tuesday, June 18, 8 a.m. – 10 a.m.
TECHNOLOGY FOR CPAs / PAPERLESS OFFICE
– 2 CPE credits (MAP)
Airport Diner, 3760 Veterans Highway, Bohemia

Tuesday, July 30, 5 p.m. – 9 p.m.
ACCOUNTING & AUDITING – 4 CPE credits (A & A)
Ronkonkoma Courtyard, 5000 Express Dr. So., Ronkonkoma

LONG ISLAND EAST, NEW YORK (continued)

Tuesday, August 20, 8 a.m. –10 a.m.
EMPLOYMENT ISSUES – 2 CPE credits (TAX)
Airport Diner, 3760 Veterans Highway, Bohemia

NEW YORK CITY, NEW YORK

Contact: Anthony Candela, CPA: (212) 807-4161
June, July and August: To be announced.

WESTCHESTER / ROCKLAND, NEW YORK

Contact: Chapter Office (914) 708-9404
DoubleTree Hotel, 455 South Broadway, Tarrytown

Tuesday, June 11, 9 a.m. – 5 p.m.
MALPRACTICE INSURANCE & RISK CONTROL AND ETHICS – 8 CPE credits (4 MAP & 4 ETHICS)

Tuesday, July 23, 1 p.m. – 6 p.m.
BASICS OF LONG-TERM CARE AND ESTATE PLANNING
– 5 CPE credits (4 TAX & 1 MAP)
Includes NCCPAP Website Updates & New Members Drive

August: **NCCPAP National Comes to Westchester!**
Watch for further details!

NEW JERSEY

Contact: Fred Bachmann, CPA (973) 377-2009
E-mail: bachmanncpa@msn.com
Victor's Maywood Inn, 122-124 West Pleasant Ave, Maywood
Phone (201) 843-8022; E-mail: www.maywoodinn.com
6 p.m. – 8 p.m. – Dinner and Seminar

Monday, June 10
COMPILATION AND REVIEW UPDATE – 2 CPE credits

Monday, July 8
TAX ACCOUNTING FOR TRUSTS AND ESTATES – 2 CPE credits

Monday, August 5: To be announced.

CENTRAL NEW JERSEY

Contact: John Raspante, CPA – (732) 216-7552
The Cabin, 984 Route 33 East, Freehold
6 p.m. – 8 p.m. Dinner and Seminar

Tuesday, June 4
COMPILATION AND REVIEW UPDATE – 2 CPE credits

Tuesday, July 9
TAX COURT UPDATE AND REVIEW OF SELECTED CASES – 2 CPE credits

Tuesday, August 6
PENSION & RETIREMENT PLAN UPDATE – 2 CPE credits

See next page for **Massachusetts, Delaware Valley** and **Florida.**

CHAPTERS' CALENDAR OF EVENTS

MASSACHUSETTS

Contact: Jeffrey Winer, CPA (508) 879-0408
Bella Costa Restaurant, 147 Cochituate Road, Framingham

Tuesday, June 18, 7 a.m. – 11 a.m.
ETHICS THAT AFFECT YOU THE PROFESSIONAL
– 4 CPE credits

Tuesday, July 23, 7:30 a.m. – 9:30 a.m.
SOCIAL SECURITY AND RELATED TOPICS
– 2 CPE credits

Tuesday, August 20, 7:30 a.m. – 9:30 a.m.
IMPROVE YOUR PRACTICE – 2 CPE credits

DELAWARE VALLEY

Contact: Steve Palmerio, CPA – 609-209-6149 • 609-945-0523
Peppers Italian Restaurant,
239 Town Center Road, King of Prussia, Pennsylvania

Wednesday, June 12, 5:30 p.m. – 8 p.m.
FIXED ASSET ACCOUNTING – 2 CPE credits (A&A)

Wednesday, July 10, 5:30 p.m. – 8 p.m.
ACCOUNTING FOR EMBEZZLEMENT
– 2 CPE credits (A&A)

Wednesday, August 14, 5:30 p.m. – 8 p.m.
SHOW ME THE MONEY! – 2 CPE credits (MAP)

FLORIDA

Contact: Lynne Marcus, CPA (561) 625-9550
1880 North Congress Avenue, #316, Boynton Beach
8:45 a.m. – 10:45 a.m., Registration 8:30 a.m.

Thursday, June 13 – NOTE DATE CHANGE!
NEW TECHNOLOGY FOR ACCOUNTANTS – 2 CPE credits

Thursday, July 11: To be announced.

Thursday, August 1: To be announced.

Check out the helpful information on our website

www.NCCPAP.org

NCCPAP wants to be your business partner in a whole line of affinity programs.

NCCPAP provides you and your firm with valuable discounts, informational tools and the enhanced services you need to succeed in today's business environment.

ADP – Free Standard Payroll Processing for your accounting firm and discounts available in Payroll Processing Services for your firm's Small Business Client with RUN Powered by ADP®.

JOBTARGET/NCCPAP – Career Center. Online job board, resume bank, career advice, resume services, etc.

First Benefit Health Savings Card – *This is not insurance nor is it intended to replace insurance. This discount card program provides discounts at certain healthcare providers for medical services.

BISK – Bisk CPEasy. 25% discount.

iShade – A private online community for NCCPAP members. In the NCCPAP group you can: Network other NCCPAP members, Access private special interest groups and tools and resources, share your expertise and ideas with members

Practitioners Publishing – Discount 20%. Certain products do not qualify for discount; call the NCCPAP National Office (discount does not apply to yearly updates).

CCH – 30% discount on CCH products shipped and billed directly to you.

1-800-FLOWERS® – 15% discount.

www.OfficeQuarters.com – Office supplies, etc. Minimum 5% discount.

Alamo Car Rental / National Car Rental – Save up to 10%.

FTD – 1-800-SEND-FTD. 15% savings.

JJT Energy Home Gas – Savings of 8-12% on your current natural gas or electricity rates (NY Metro/New England area only)

UPS – Savings of up to 30% off UPS Air, Ground and International Shipments. NEW!

Call or email the National office for further details.

National Conference of CPA Practitioners, Inc.

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NCCPAP provides you and your firm with valuable discounts, informational tools and the enhanced services you need to succeed in today's business environment.
See our list of affinity programs on page 15.

AND...

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