



# Journal of the CPA Practitioner

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## UPDATE...FROM THE NCCPAP PRESIDENT



Ed Caine, CPA

As an organization, one of our hallmarks is the desire to serve and help our two major stakeholders: our membership and our clientele. For we are not just practitioners helping practitioners. We are also practitioners providing assistance and a voice to our clients.

Our goal is to provide help and assistance to our thousands of members. Our intent is to provide a voice to the membership whether among ourselves or to the public. We want our membership to be heard not just within the CPA profession but also with the appropriate agencies in Washington, DC and at the appropriate state levels. At the same time, it is important that our more than one million clients have a voice that is heard both at the Federal and at the appropriate state level.

Tax laws and the appropriate regulations have to be fair. Tax laws and the enforcement of them have to be reasonable based upon both the revenue needs of required Federal and state programs tempered by how those laws are enforced. And it is incumbent upon our organization, our membership, to voice appropriate sentiments at both the Federal and state levels. We need to continue to take a proactive approach to explain, since we are CPAs with our boots on the ground, what makes sense and what may or will hurt either our membership or our clients.

To that end, we need to be even more active at both the Federal and state level. Each of us needs to take the time to voice our sentiments; to clearly state what laws or proposed legislation works and which ones do not. NCCPAP needs to be that voice within our profession that speaks up and out when something doesn't make sense, that will cost revenue. Conversely, if something works well, if something isn't broken, we should so state that, so thereby providing the help our stakeholders rightfully expect from us.

*Ed Caine, CPA*  
President

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## Message From the Editor

This issue of the *Journal of the CPA Practitioner* has a slew of interesting and useful articles.

Robert Goldfarb, CPA, a past president of NCCPAP, discusses potential new standards on financial statement preparation. This is a must read for anyone who audits, reviews or otherwise prepares financial statements. Understand that all these services, as well as all other accounting services, are always fraught with ethical dilemmas. In her article, Miriam Gerstein, CPA, presents a checklist that is useful for ensuring an ethical practice. In addition, Judge Ruth Kraft discusses issues related to telecommuting, and Jennifer Koo, Esq. discusses some sales tax oddities.

I've discovered when practicing accounting that sometimes I seem to have forgotten a tidbit that I knew when I studied for the CPA exam. To help my fellow practitioners who might also suffer from this problem I've started a column called "ABCs." In this column I will have guest writers review some of these potentially-forgotten items that we need to know. If you have had incidents like this in your practice, please submit your question and we will try to find the answer for you. If you've already found your answer, please write it up and we will print it in these pages.

That is what our NCCPAP is about: Practitioners helping practitioners.

Have a great summer!

*Frimette Kass, CPA*

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 Price per issue: \$2.50 ©2014 NCCPAP ISSN 2152-4661

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# Everyday Ethics: A Checklist

by Miriam Gerstein, CPA, MA

## Introduction

Most accountants consider themselves more ethical than others (Banjai, M.R., Bazerman, M.H. & Chugh, D., 1993). However, the slew of accounting scandals over the last decade has given people reason to believe otherwise. This article develops a research-based set of guidelines for members of an accounting firm to determine if their firm is ethical. The paper can be of use to both management and employees and can help guide a firm to create an ethical workplace. The paper reviews the relevant literature and culls an annotated report of a few key aspects of an ethical environment. Practical recommendations are derived from the research base. The paper provides clear guidelines for accounting management and employees to determine and ensure that their firm is ethical. Elaboration of the guidelines is provided so that readers can understand how to practically implement the guidelines. These guidelines can help accountants understand the standards required for ethical behavior in the firm. Managers can use the checklist to guide policy and drafting of ethical codes. It is hoped that the paper will further the establishment of ethical culture in accounting firms and will promote ethical behavior and accountability.

## Everyday Ethics

Finn, Chonko, and Hunt (1988) conducted a study in which they tried to determine the major ethical problems confronting AICPA members and the extent of those problems. CPAs were asked to describe the situation that posed the most "difficult ethical or moral problem for them." This study did not ask for the most frequently-occurring situation, but the authors believed that based on the responses and comments elicited by the questionnaire, the CPAs had significant ethical problems in the areas mentioned below that were more than an isolated occurrence. Based on their survey they determined that the most difficult ethical problems based on the frequency reported were client requests to alter tax returns and commit tax fraud (47%), conflict of interest and independence (16%), client requests to alter financial statements (12%), personal-professional problems (15%), and fee problems (10%). This study found that the most prevalent issues involved conducting professional responsibilities with integrity and avoiding conflicts of interest.

The AICPA conducted a study of ethical issues facing tax professionals in particular. It surveyed 1,000 members of the AICPA Tax Division in 1997 using a list of fifty-four issues concerning their professional environment and responsibilities. The top ten issues were interesting in that many involved due care issues, and only two were direct integrity issues (Yetmar, Cooper, & Frank, 1998). Ethical training and discussions must center on issues of integrity, due care, and conflict of interest as common and real problems so that employees are informed, aware, and able to meet these everyday challenges.

## Integrity

The most direct and obvious ethical challenge facing accountants is that of maintaining integrity when carrying out professional responsibilities. The studies cited above mentioned such common integrity lapses as tax fraud, altering financial statements, exploitation of the IRS audit system (checklist item #1). Other integrity concerns included concealing one's limited ability to provide services or the firm's mistakes when providing services, and billing clients in an unethical manner, such as using fair value or billable hours according to the most profitable venue in that case (Finn et al, 1988; Yetmar et al., 1998) (checklist item #2). Employees must be made aware of such challenges and must be reminded of the correct actions in each case. An organization which over-

1. Do you know and use the proper procedure when asked by clients to commit fraud, alter financial statements, or exploit the IRS audit system? (For tax professionals.)
2. Are you transparent about your level of competence, skills, and ability to perform when asked to complete a task in a professional capacity?
3. Are you careful to only use information that is backed by sufficient documentation and current data?
4. Do you correctly and honestly assess the work to be performed?
5. Are you aware of all possible conflicts of interest and do you take concrete steps to maintain objectivity and independence? Remember that conflicts of interest can cause both actual unethical behavior and the condoning of such behavior by others.
6. Do you actively ferret out subconscious biases (including how to present revenue and the timing of expense and revenue recognition) and create company-wide policies that prevent bias from resulting in unethical actions?
7. Do you strive for independence and objectivity?
8. Are you aware and able to correctly follow all relevant confidentiality standards?
9. Does the company ethics code clearly explain what to do in situations where strict adherence to confidentiality standards poses a contradiction to the ethical guidelines?

EDITOR'S NOTE: *The checklist created by Professor Gerstein is intended to be a suggested guideline and not official advisement.*

*{continued on page 4}*



emphasizes its bottom line may be pressuring their employees to be unethical when calculating charges and work performed. Employees must keep in mind that it is to the company's ultimate benefit to act ethically in all these cases, even when it seems that unethical behavior is more profitable.

### **Due Care**

The AICPA study of ethical issues facing tax professionals found that many of those surveyed faced ethical dilemmas when they were provided with insufficient documentation for deductions and financial reports and when they were expected to make conclusions based on insufficient data or prior year data (checklist item #3). In addition, they found that accountants often faced more subtle moral dilemmas when faced with tasks that they were unqualified to complete and asked to assess the work that needs to be performed (Yetmar, Cooper, & Frank, 1998) (checklist items #4).

Auditors must be especially careful when exercising due care. Due care "requires the auditor to discharge professional responsibilities with competence and to have the appropriate capabilities to perform the audit and enable an appropriate auditor's report to be issued" (AU-C §200.A19).

Due care includes detecting any irregularities, making sure to obtain all relevant information and documentation, persisting in uncovering the reasons behind unusual events, and using caution when reviewing the work of others (Mautz & Sharaf, 1974, as cited in Ecton, Houston, & Reinstein, 1996). In order to conduct due care, auditors must have technical knowledge, judgment, peer review, training, and business knowledge (Gallegos & Carlin, 2004). If they don't possess this knowledge, they need to work with their clients and experienced auditors to become more competent.

Internal accountants must also be cautious in their responsibilities and exercise due care. For example, they must make sure that corporate checkbooks are balanced by another party, not by the individual who writes the checks (Spalding and Reinstein, 1992, as cited in Ecton, Houston, & Reinstein, 1996). The AICPA code of professional conduct enumerates many aspects of due care as it pertains to all CPAs, including competence of knowledge and skill, diligence (both thoroughness and care to adhere to rules and standards), and adequate planning and supervision of all professional activities (EET section 56 Article V).

### **Conflicts of Interest, Independence, and Objectivity**

Ethics must obviously permeate all actions of the accounting professional. To abide by the highest ethical accounting standards, accounting professionals must operate in an environment where integrity is of paramount importance. A code of ethics is essential to provide a foundation for such an environment. Yet even with a strong code of ethics there are often inherent conflicts of interest. In a tax firm, these conflicts can arise between "the public interest (for tax practitioners this is probably the IRS) and the interests of the client, the client and the tax practitioner, and the tax practitioner and his or her firm" (Yetmar, Cooper, & Frank, 1998). These conflicts have the potential to create many ethical problems. Bell, Friedman, and Friedman (2005) assert that many of the recent ethical scandals

have been the result of conflict of interest. Although independence from the firm is impossible for internal accountants, they must nevertheless strive to objectively render their services and avoid conflicts of interest that may be imposed by employers or colleagues (ET section 55 Article IV) (checklist item #5).

Auditing firms, in particular, are at risk of coming under the influence of bias as they attempt to satisfy their clients with favorable reports (Bazerman, Morgan, & Loewenstein, 1997; Bazerman, Loewenstein, & Moore, 2002; Bazerman, Moore, Tetlock & Tanlu, 2006). In fact, Bazerman et al. (2002) contend that bias is often hidden and difficult to identify due to the ambiguity of many aspects of accounting, including how to present earnings and the correct timing of revenue and expense recognition (checklist item #6). Due to these ambiguities, different auditors very often have different views on the correct way to report their clients' activities. The lack of transparency created by such ambiguities is compounded by the conflict of interest to which auditors often fall prey as they certify whether their clients' books are accurate portrayals of their financial standing (Bazerman et al, 2002). As has been repeatedly documented (e.g. Gallegos & Carlin, 2009), the audit function is contradicted by conflict of interest, and independence is a required factor for proper functioning of auditors in any environment (checklist item #7).

Gino, Moore, and Bazerman (2008), cited above, offer striking examples of the dangers of conflicts of interest that prevent key personnel from effectively curtailing unethical behavior. Conflicts of interest issues must be brought to the table and accountants should work to create policies to avoid unethical practices.

### **Confidentiality**

The AICPA code of professional conduct mandates that "a member in public practice shall not disclose any confidential client information without the specific consent of the client" (ET Section 301). Although many accountants are aware of the need for confidentiality when working with clients, the extent of this responsibility may be misjudged. Accountants should be aware of the standard confidentiality practices of his/her government, accounting board, and organization in order to ensure compliance (checklist item #8). Interestingly, Adams, Malone, and James (1995) note that although accountants usually comply with the code when making confidentiality decisions, those decisions do not always coincide with their opinions of what is morally correct. As a result, accountants often do not follow their ultimate moral imperative in their tendency to abide strictly by the code. An organization's ethics program should assist employees in learning to make morally correct decisions when faced with confidentiality dilemmas (checklist item #9).

### **Conclusion**

In this paper, we provided some guidelines for general accountants, tax practitioners and auditors to ensure that their firm is attempting to achieve the highest ethical standards possible and working to make the world a better place. Preventing unethical behavior is an important challenge that managers face. The ramifications of unethical behavior in an

accounting firm or by any accountant have far-reaching effects on not only the company and its stakeholders but society at large. With proper care, all stakeholders in the accounting firm can work together to ensure that their corporation is ethical.

*Miriam Gerstein is an Assistant Professor of Accountancy at Brooklyn College – CUNY. She can be reached at MGERSTEIN@brooklyn.cuny.edu.*

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## NCCPAP Went to Washington: Meetings on Capitol Hill and With the IRS

On May 7th, 8th, and 9th, NCCPAP had our quarterly national meeting in Washington, DC and spent the day on May 8 meeting with various offices of members of Congress as well as the IRS.

Many of the members of Congress and staffers we met with are very informed on the issues we presented. There is a lot of discussion about tax simplification, identity theft and tax preparer regulation. These were issues which we highlighted in our tax agenda items. We had a great deal of positive feedback regarding our agenda items and will continue our strong relationship with these representatives. As usual, phrases such as “scoring” and “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 are dismissed. Many of our issues do strike a chord of interest in the various offices that we meet with. Still, we also heard the need for “significant tax reform” to get some of these items dealt with.

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.

The IRS meetings dealt with two primary issues — preparer regulations and the Affordable Care Act. Their representatives reviewed a voluntary preparer regulation program that is still in its infancy while the ACA representatives discussed the CPA role related to the individual mandates of the Act. Our representatives were able to discuss these topics and provide feedback to make these programs run more efficiently. In addition, the IRS will discuss the other agenda items over the coming months.

Overall, the meetings both on Capitol Hill and 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.

NCCPAP Member Scott Cheslowitz joined us for his first time and stated, “The meetings with the IRS were very productive! Both sides gave valuable insight towards compliance with the new ACA mandate set for the 2014 filing season. The Senate and the House meetings seemed both enjoyable and productive at the same time.”

Finally, I would like to thank our members who submitted ideas to present to Congress and the IRS, and encourage everyone to give us more new ideas that we can bring to the attention of Congress.

Remember, we are only as strong as your involvement.

*Steve Mankowski, National Tax Committee Chair*

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# Financial Statements — Audited, Reviewed, Compiled — and PREPARED?

by Robert Goldfarb, CPA;

*Past National President of NCCPAP, Current Chair of the Long Island Tax Professionals Symposium*

**W**hat is meant by “Preparation of Financial Statements”? As a CPA, we are familiar with financial statements that are audited, reviewed or compiled. The AICPA has issued an exposure draft that would create a FOURTH standard of financial statement preparation by a CPA (or, should I say, NOT prepared by a CPA). OK, so by now you are saying, WHAT IS HE TALKING ABOUT? I will attempt to explain...but, please do not kill the messenger.

On October 23, 2013, the AICPA released an Exposure Draft (ED) of Proposed Statements on Standard for Accounting and Review Services (SSARSS) relating to “Preparation of Financial Statements,” “Compilation Engagements” and “Association with Financial Statements.” These proposals, if adopted, will affect ALL CPAs performing accounting services for their clients. The ED is rather lengthy and involved. As such, I am unable to explain the entire ED in this brief explanation (I have only been allocated a single page for this article). I will, therefore, discuss the issue of the newly proposed “Preparation” Standard.

The AICPA feels that there is a need for a new, additional standard regarding the preparation of financial statements with which CPAs are involved. As you know, a “compiled” financial statement is used when a CPA is engaged in preparing a financial statement—but there is no assurance provided in the preparation of the financial statements. In many cases a compiled financial statements is NOT accompanied by footnotes and the CPA associated with the financial statement does not have to be independent with regards to the financial statement. Disclosure of such fact must be made and the reason for the lack of independence may or may not be disclosed. An accountant’s report, signed by the CPA, MUST still accompany the financial statement.

The AICPA states, in the ED, that many of us are involved with our clients’ financial statements through making, or suggesting, adjustments through cloud-based accounting software. There is a fear, and a believed need, that with this cloud-based accounting software a client can “push a button” and create a financial statement with or without the knowledge of the CPA. The financial statement can then be given to a lending institution or other third party. This, of course, can occur. The AICPA wants to “protect” the CPA in that this type of financial statement would now be considered a new, and different, service provided by the CPA. The AICPA also believes that this is an added service of the CPA that can be provided to the client. The financial statement would be considered a “Prepared” financial statement, and, as provided in the current ED, may or may not be accompanied by an accountant’s report. A legend attached to the prepared financial statement, stating, in effect, that the financial statements are NOT PREPARED BY A CPA also may or may not be provided. The accountant’s responsi-

bility in “preparing” such a financial statement is effectively no different than the work that he or she would be required to do if they were involved in preparing a “compiled” financial statement. It is important to note that the “Prepared” financial statement can be given to a third party, but it could be noted, according to the ED, that no CPA prepared the financial statements. Additionally, the CPA would not have to be independent with regards to the client, but an engagement letter would be required to be executed, regardless of whether or not the CPA is independent, explaining what service is being provided — which, incidentally, is a good idea whenever a service is provided by a CPA.

So, is this new standard necessary if there really is no difference in work between a “compiled” financial statement and a “prepared” financial statement? What is the benefit to the public? What is the benefit to the accountant? What is the benefit to the client? These, and a myriad of other questions, are right on target and need to be answered — but they won’t be answered by me! You should review the ED and determine your own answers. NCCPAP, via the National Issues Committee, has responded to the request for comments.

It is extremely important to note that the Exposure Draft is PROPOSED and, from what we can tell at this point, COULD be cancelled, postponed or (most likely) modified. NCCPAP will continue to monitor this proposal and report on any updated status, but we urge you to monitor the proposal as well. I invite your comments either with a letter to the editor or a post on NCCPAP’s website at [go.nccpap.org](http://go.nccpap.org). To view the recently-published comment letters (including the letter submitted by NCCPAP), please go to:

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## NCCPAP Begins to Award Grants to CPA Candidates

The National Conference of CPA Practitioners is awarding a limited number of competitive merit-based \$500 awards to outstanding college students who have completed their undergraduate program in a U.S. accredited college and have sat for the certified public accountant exam. *Applications are online at <http://go.nccpap.org/NCCPAP/Participate/Grants>*

The grant applications are accepted on a rolling basis throughout the year. Annually, all grant applications received by December 15th are awarded the following January. Applications received after December 15th will be reviewed and may be awarded in the following year.

Any questions, please email [execdir@nccpap.org](mailto:execdir@nccpap.org).

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## Telecommuting (Part I): Has the Legal Landscape on Telecommuting Changed?

*by Ruth Kraft, Esq.*

**T**elecommuting presents a hotbed of legal issues—disparate treatment, malingering, workplace politics, productivity, etc. Frequently, an employer will permit a worker to telecommute after a major life event, including the birth of a child or a serious illness, and then find it difficult to rein the employee back into the office. Particularly, if productivity or access isn't good or subsequent requests for telecommuting are denied based on organizational needs, co-workers will be resentful.

So why bother? The reason is that, under the Americans with Disabilities Act (ADA), an employer is obligated to provide reasonable accommodations to qualified disabled individuals to permit them to perform their essential job functions, unless doing so would create undue hardship for the company. Telecommuting is not specifically addressed in the ADA itself or in its regulations. However, the Equal Employment Opportunity Commission (EEOC) and some courts are now taking the position that telecommuting is a reasonable accommodation that employers should evaluate in making reasonable accommodation decisions. Particularly, if the employee does not work under close supervision and does not require specialized equipment that cannot be replicated at home, telecommuting should be considered. As early as 2003, the EEOC stated that, if an employer has a telecommuting policy in place, employees with disabilities must be given an equal opportunity to participate in such programs, regardless of length of service. The courts have made it clear that what is good for one

employee should be good for all. If an employee had been permitted to telecommute previously or others were granted that privilege, a disabled individual denied the right to telecommute would have a cause of action under the ADA. *Woodruff v. Peters*, 482 F. 3d 521 (D.C. Cir. 2007)

The most recent court case involving telecommuting, *EEOC v. Ford Motor Company*, was heard in the federal Court of Appeals for the 6th Circuit. Therein, the court considered whether an employee with irritable bowel syndrome could perform her job at home as an ADA accommodation. The court concluded that, although the employer provided strong evidence that physical presence at the job site was an essential job function, the employee provided rebuttal evidence. The court posited that the true analysis should not be whether attendance is essentially a job function but whether physical presence at the employer's premises is truly essential. The case has been remanded to the trial level for further proceedings and reconsideration based on this new perspective. Certainly, by raising the question as the 6th Circuit has done, the result is far more likely to be in the employee's favor.

*Judge Ruth Kraft chairs Kirschenbaum & Kirschenbaum's employment law group. She writes and lectures prolifically about legal issues in the workplace. Judge Kraft can be reached at (516) 747-6700 ext. 326, or send an email to [RKraft@Kirschenbaumesq.com](mailto:RKraft@Kirschenbaumesq.com).*

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### ***THANK YOU...THANK YOU...THANK YOU***

**to the following Practitioners/Firms for their  
generous contributions to the NCCPAP Scholarship Fund:**

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Amy Lowenstein, CPA  
Sanders Thaler Viola & Katz, LLP  
Robert J. Wilson, CPA  
Kenneth Zweibel, CPA



## Who Deserves a Sales Tax Refund?

by Jennifer Koo, Esq.

**T**he St. Louis Rams just filed for a \$400,000 sales tax refund, claiming that they charged their fans too much sales tax on tickets. This tax amounts to only about \$0.40 for every \$100 ticket, but multiplied by thousands of tickets over several years, that adds up. The football team argues that they deserve the refund even though they did not pay the tax, their ticket buyers did.

When sales tax is overpaid, the taxpayer who paid in the tax is entitled to the refund. Usually how it works is that a customer makes a purchase and pays the seller sales tax. The seller remits the tax to the Tax Department. The sales tax did not come out of the pocket of the seller, it came out of the pocket of the customer. If the customer was not supposed to pay tax, the customer gets the refund.

There are several instances when paying sales tax where sales tax is not due can lead to a substantial refund. Some refund opportunity areas are:

### Manufacturing

The New York State Tax Department gives a sales tax exemption on electricity, water, and machinery used in the manufacturing process. Sales tax is not due on the purchase of electricity, water, or machinery that is used predominantly (51% or more) in the manufacturing process. If sales tax was paid, the taxpayer is entitled to a refund.

**If printed promotional material—such as brochures, business cards, or flyers—is purchased and mailed to a customer or potential customer, no sales tax is due on the purchase.**

### Resale

In New York State, sales tax is due by the end user. If a taxpayer purchases an item, pays sales tax, but resells that item to a customer, charging the customer sales tax, the taxpayer is due a refund on the sales tax that he paid. The theory about the resale exemption is that sales tax should not be collected twice on the same transaction.

### Printed Promotional Material

New York State offers a printed promotional material exemption. If printed promotional material—such as brochures, business cards, or flyers—is purchased and mailed to a customer or potential customer, no sales tax is due on the purchase. If sales tax was paid, a refund is due.

There are other areas of refund opportunities. If you think your client may be due a refund you should consult a sales tax specialist.

*Jennifer Koo, Esq. is an attorney with Sales Tax Defense LLC, a firm specializing in sales tax issues. She can be reached at 631-491-1500 or visit their website,*

## ABCs

**ACCOUNTING & AUDITING,  
BUSINESS & LAW, TAX CODE: A Review**

## Measurement of a Loss Contingency

by Jamal Charles and Frimette Kass-Shraibman

**H**ow many times have you sent out a letter to a lawyer asking for an estimate on a loss contingency and the lawyers' letter came back with a range of amounts rather than a specific amount? What should you do? The principle of conservatism might lead you to book the highest amount. However, this would be incorrect. According to ASC 450-20-30-1:

"If some amount within a range of loss appears at the time to be a better estimate than any other amount within the range, that amount shall be accrued. When no amount within the range is a better estimate than any other amount, however, the minimum amount in the range shall be accrued. Even though the minimum amount in the range is not necessarily the amount of loss that will be ultimately determined, it is not likely that the ultimate loss will be less than the minimum amount."

Essentially, what this means is if we currently have a best estimate, and it's within the range of the lawyer's estimate, we will accrue that amount. If there is no best estimate, then we will accrue the minimum amount within the range given.

Source: FASB (Financial Accounting Standards Board). (n.d.). ASC 450-20-30-1. Retrieved April 03, 2014, from FASB Accounting Standards Codification database.

*Jamal Charles is a student in the Department of Accounting at Brooklyn College-CUNY.*

*Frimette Kass-Shraibman, CPA, PhD is a Professor of Accountancy at Brooklyn College-CUNY and a Managing Director at Broad Street Financial Services Ltd. She is Editor-in Chief of the Journal of Accountancy and a member of the NYC chapter of NCCPAP.*



### **Editor's Note: Do you have a question that needs an answer?**

Send your questions on accounting, audit, tax, business law or business management to Frimette Kass at [fkscpa@yahoo.com](mailto:fkscpa@yahoo.com) or to [execdir@nccpap.org](mailto:execdir@nccpap.org).

We will try to get you an answer and publish the question and answer in this column. We will keep your name anonymous.

**Send Your  
E-MAIL ADDRESS  
to NCCPAP!**

Like most national organizations, NCCPAP reaches out to members through e-mail. It is the best way for us to keep you up to date with our work in tax regulations, member accomplishments, upcoming events and everything that NCCPAP does on behalf of the practicing CPA.

Our membership e-mail list is not 100% complete. Please send your name, firm name and e-mail address to the National office at [execdir@NCCPAP.org](mailto:execdir@NCCPAP.org). Do it now — before you forget, and before you miss out on another important piece of news from NCCPAP!



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### **NASSAU / SUFFOLK, NEW YORK**

Chapter Office (516) 997-9500  
The Woodlands, One Southwoods Road, Woodbury  
(in the Town of Oyster Bay Golf Course)  
Chapter Meetings: Registration / Dinner /  
Networking – 5:30 p.m.; Seminar – 6:30 p.m.

Thursday, June 19, 7:45 a.m. – Noon  
**ACCOUNTING & AUDITING** – 4 CPE credits (A & A)  
New York Life, 576 Broad Hollow Road, Melville, N.Y.

Tuesday & Wednesday, June 24 & 25  
**2ND ANNUAL LITPS ACCOUNTING TECHNOLOGY FORUM**  
Crest Hollow Country Club, 8325 Jericho Trnpl., Jericho, N.Y.

Friday, June 27, 7:45 a.m. – 10 a.m.  
**TIME MANAGEMENT** – 2 CPE credits (MAP)

Thursday, July 10, 5:30 p.m. – 8:30 p.m. – Chapter Meeting  
**PROTECTING & PRESERVING ASSETS EARMARKED FOR  
THE NEXT GENERATION: Fiduciary Liability of Insurance  
Trusts – Estate Litigation** – 2 CPE credits (TAX)

Thursday, July 17, 7:45 a.m. – Noon  
**ACCOUNTING & AUDITING** – 4 CPE credits (A & A)  
New York Life, 576 Broad Hollow Road, Melville, N.Y.

Wednesday, July 30, 7:45 a.m. – Noon  
**STRATEGIES TO ACCELERATE REVENUE GROWTH**  
– 2 CPE credits (MAP)  
New York Life, 576 Broad Hollow Road, Melville, N.Y.

Thursday, July 31, 7:45 a.m. – Noon  
**ETHICS** – 4 CPE credits (Ethics)  
New York Life, 576 Broad Hollow Road, Melville, N.Y.

Thursday, August 14 – Chapter Meeting  
**1041 LINE-BY-LINE WORKSHOP & GIFT TAX ISSUES** –  
2 CPE credits (TAX)

Wednesday, August 27 – 7:45 a.m. – 10:00 a.m.  
**WHAT APPLICATIONS ARE YOU USING? BRING YOUR TOP  
5 IDEAS WITH YOU** – 2 CPE credits (MAP)

### **LONG ISLAND EAST**

Contact: James Diapoulos, CPA (631) 547-1040  
Airport Diner, 3760 Veterans Memorial Hwy, Bohemia, N.Y.

Tuesday, June 17, 8 a.m. – 10 a.m.  
**SALES TAX UPDATE** – 2 CPE credits (TAX)

Tuesday, July 25, 8 a.m. – 10 a.m.  
**RISK MANAGEMENT** – 2 CPE credits (MAP)

Tuesday, August 26, 8 a.m. – 10 a.m.  
**OFFICE EFFICIENCY** – 2 CPE credits (MAP)

### **NEW YORK CITY, NEW YORK**

Contact: Anthony Candela, CPA (646) 328-1943  
All meetings: 100 Park Avenue South (between 40  
& 41 Streets), Conference Room 8 A, New York, N.Y.  
5:30 p.m. – 6:15 p.m., Cocktails & Networking  
6:20 p.m. – 8 p.m., Presentation

Thursday, June 19  
**RETIREMENT PLAN OPTIONS** – 2 CPE credits (Special  
Knowledge)

Thursday, July 17  
**THE CASE FOR ROTH IRA CONVERSIONS** – 2 CPE credits  
(Special Knowledge)

Thursday, August 21  
**PENSION PLAN TESTING** – 2 CPE credits (Special Knowledge)

### **WESTCHESTER / ROCKLAND, NEW YORK**

DoubleTree Hotel, 455 South Broadway, Tarrytown

Tuesday, July 8, 8 a.m. – 10 a.m.  
**QUICKBOOKS** – 2 CPE credits (MAP)

Tuesday, August 12, 8 a.m. – 10 a.m.  
**RETAINING CLIENTS / ALTERNATE STAFFING /  
RAINMAKING** – 2 CPE credits (MAP)

### **NEW JERSEY (NORTHERN)**

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 – 8 p.m. – Dinner and Seminar

June, July, August: To be announced.

### **CENTRAL NEW JERSEY**

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

June, July: Hiatus.

### **DELAWARE VALLEY, PENNSYLVANIA**

Contact: Joseph Lowe, CPA (610) 489-8007  
Usual Meeting Location: Peppers Italian Restaurant,  
239 Town Center Road, King of Prussia, Pennsylvania

Tuesday, July 8  
**ETHICS I** – 2 CPE credits (Ethics)

Tuesday, August 12  
**ETHICS II** – 2 CPE credits (Ethics)

(Chapters' Calendar of Events continued on page 13)



**MASSACHUSETTS**

Contact: Jeffrey Winer, CPA (508) 879-0408

Dates to be announced.

**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, July 11

**ELDER LAW & ELDER CARE UPDATE** – 2 CPE credits (Tax)

August: No Meeting

MARK YOUR CALENDAR!

**2014 LONG ISLAND  
TAX PROFESSIONALS  
SYMPOSIUM**

November 19, 20 & 21, 2014

Crest Hollow Country Club  
Jericho Turnpike, Woodbury, New York

**From the Central New Jersey  
Chapter-in-Formation President**

Dear Fellow CPAs,

Allow me to introduce myself, I am John Raspante and I am the President of the NCCPAP Central New Jersey Chapter that has been in “formation” for the past two years. We are need of your support and participation in order to make us a full-fledge chapter of NCCPAP.

Please join us at our monthly meetings, held at the beginning of each month. Our June 3rd meeting hosted the all-too-important topic of **Succession Planning**. Mr. Joel Sinkin, President of Transition Advisors, covered planning, sales and mergers in this informative two-hour CPE event.

After the June session we will take a “summer hiatus,” and then return with valuable and informative, cost-effective sessions for the September through December months. Please plan to come out and help us grow.

In addition to participation at the monthly meetings, I am also seeking assistance with Chapter duties. If you are interested in becoming our CPE coordinator or volunteer in some other way, please reach out to me at (732) 216-7552.

Regards,

*John Raspante, CPA*

**From the Nassau/Suffolk Chapter President...**

- \* I just attended a MAP meeting on use of the cloud, social media and security for our files and emails. It was moderated by Bob Torella and Armando D’Accordo. There was great give-and-take among our speakers and attendees. It was another learning experience in our ever-changing profession.
- \* Our last Chapter meeting “Voluntary Disclosure: Workshop on Offer and Comprise—What You Need to Know about FBARS,” on June 12th, was very timely. The new FinCen Form 114, which replaces Form TDF 90-22.1, is due June 30th and is now electronic. **New form, new method of filing.**
- \* A reminder for those of you who have signed up for our A&A series: The next half-day session is **on June 19th at New York Life**. Those who haven’t signed up for the series can register for individual meetings.
- \* Time management is the theme of our next MAP meeting on June 27th. Our speaker, Jerry Siegel of JASB Management, will discuss **“Time is a limited resource and cannot be managed.” How can we alter behavior and eliminate tasks in order to use time more effectively?** With the time pressures we all have, this promises to be very helpful for running our practices.
- \* On June 24th and 25th we have our second annual **LITPS & ACCOUNTING TODAY SUMMER TECHNOLOGY FORUM**. Last year’s event was eye-opening, to say the least. There are tax, technology and MAP tracks. We are able to get great speakers and moderators through Source Media. Come—you won’t be disappointed!
- \* **Golfers out there?** We are exploring having an affordable golf outing in late summer. If you’re interested in attending, **LET US KNOW.**
- \* NCCPAP members and friends were at Eisenhower Park on Saturday, June 14th, supporting the 13th annual “Ellen Gordon CPAs 4(a) Cause 5K Run/Walk to End Hunger” for the benefit of Island Harvest. The money raised will help buy food for our neighbors here on Long Island. The event was named in memory of Ellen Gordon, wife of long-time NCCPAP member David Gordon. It was fun, as always.

We are always looking for members to join a committee. That’s where we get fresh ideas for our monthly Chapter and MAP meetings. If there are new topics that you are interested in, let us know. It’s your input that makes our chapter grow. We want to make your membership as valuable as possible.

Our various meetings not only keep us informed about new laws, new technology and new methods of managing our practices, they help build connections and bonds among our members. We know that if there are any questions that arise in our practices, we have a member we can call on for guidance. So get involved and help make a difference.

*Michael Rubinstein, CPA*

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## From the Westchester / Rockland, New York Chapter President...

We all have dealt with dissatisfied customers or clients. It is always difficult when we try our best to do our best all the time. A dissatisfied customer will often just stop coming to us. They will disappear. And, even worse, we will never know why.

I bring this up because I am concerned that we have not met your needs and you collectively are now dissatisfied customers. We had to cancel our January, February and May 1st programs because of lack of attendance/sign-up. These were excellent programs that Mike Hymes set up, but they did not generate interest. I have always believed in approaching negative issues head on, and Mike and I want to correct any problems with our programs and schedule. This is your time to have an impact on your organization with very little effort.

I have learned that when organizations lack attendance at programs, there are specific issues to be addressed:

- ☐ Relevance of presentation
- ☐ Cost of program
- ☐ Speaker
- ☐ Time and length of program
- ☐ Value

It seems to me that one or more of these issues have caused a problem with our attendance. Or maybe it was just because Tax Season was too crazy. It is important that we hear from you so that we can adjust our programs to meet your needs.

- Should we not have any programs from January to June?
- Or just have breakfast or dinner meetings?
- Should we have shorter or longer meetings?
- Is the cost too high?

We work very hard to bring you relevant programs from knowledgeable, respected speakers, and we want to continue to do so. But we need to know what it is you are looking for.

This is an open-ended invitation to tell Mike Hymes, Mark Stewart and me what you want. We will make it happen.

Thanks.

*Sandy Zinman, CPA*  
[Sandy@Zinmantax.com](mailto:Sandy@Zinmantax.com)

## From the Educational Foundation President...

Every year we plan our chapter meetings to plan for the “busy season” when our schedule and efforts shift to high gear. But this year we are resolved to face in earnest the many challenges that are so quickly affecting our practice and profession.

Our committee will be meeting several times during the summer to plan different and creative programs for our members. We are constantly focused on raising the standards to give you all that you need from every perspective. If you have any ideas, or can suggest speakers, please be sure to let me know at [garys@rsgnccpas.com](mailto:garys@rsgnccpas.com).

Enjoy the summer months ahead, as the next “busy season” will be here soon!

Gary Sanders, CPA

**Check out the  
helpful information  
on our website  
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