

## IN MEMORIAM

JOHN F. WOODS, JR.  
*Greenwood*

Died June 25, 2013



## MEMORIAL GIFT

In Memory of  
JOHN F. WOODS, JR.  
*Greenwood*

to the  
EDUCATION FOUNDATION

By  
TAYLOR, POWELL,  
WILSON & HARTFORD, P.A.  
*Greenwood*



# MSCPA

MISSISSIPPI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

VOLUME XLVIII

AUGUST 2013

## Josh Norris of Corkern & Norris Chosen for AICPA Leadership Academy

*Norris one of only 38 under age 36 selected for the prestigious group*

Josh Norris, managing member of Corkern & Norris, has been selected as one of just 38 CPAs under age 36 in the nation to participate in the American Institute of CPAs 5th annual Leadership Academy in Durham, N.C. this fall.

Norris will join rising stars in the accounting profession from across the country to learn leadership theory and strategic planning techniques, develop tools for handling complex management challenges and discuss the most important issues facing CPAs and the accounting industry.

Leadership Academy participants will be joined by some of the profession's most influential leaders, including AICPA Chairman Richard Caturano, CPA, CGMA, and Barry Melancon, CPA, CGMA, the Institute's President and CEO.

"The future of the profession will depend largely on the ability of young CPAs to harness their passion and develop into effective leaders," said Greg Anton, CPA, CGMA, AICPA Past Chairman. "With the Leadership Academy, the AICPA is ensuring that these young leaders are given the tools and guidance they need to take the reins and lead the profession into the future."

The AICPA selected the 38 attendees of the Leadership Academy from more than 120 candidates recommended by their employers, state CPA societies or both. Candidates submitted resumes which included work history, licensure information, professional volunteer activities, community service, and awards and honors.

Candidates supplied a statement explaining why participating in the Leadership Academy would be important to them personally. The AICPA reviewed each submission and selected the 2013 class.

Norris graduated from the University of Mississippi Patterson School of Accountancy and the Croft Institute for International Studies in 2009. He worked in the audit



**JOSH NORRIS**

practice group of Ernst & Young, Memphis before moving back home in 2011 to join the practice of Richard Corkern in Jackson. Currently, Norris assists small businesses and individuals with tax planning and compliance and oversees the firm's daily operations.

The American Institute of CPAs Leadership Academy will be held from Sept. 29 – Oct. 3 at the Washington Duke Inn – Durham, NC. Additional information is available on AICPA.org.

## In this ISSUE

Welcome New Members .....	2
Factors Driving Employment-Related Disputes .....	4
Fraud Lessons Learned	
The Hard Way .....	5
Sept.-Oct. CPE .....	10-12

## Do We Have Your CURRENT Email Address?

(CPE confirmations & Society News Updates all go to your email address)

Send your preferred  
Email address to  
[mail@ms-cpa.org](mailto:mail@ms-cpa.org)  
and we'll update

### 2014 MSCP Convention

June 26-29, 2014

Sandestin Golf & Beach Resort



### 2015 MSCP Convention

June 25-28, 2015

Sandestin Golf & Beach Resort



*Published  
by the  
Mississippi Society of  
Certified Public Accountants*

306 Southampton Row  
The Commons  
Highland Colony Parkway  
Ridgeland, MS 39157  
PHONE: (601) 856-4244  
FAX: (601) 856-8255  
E-MAIL ADDRESS:  
mail@ms-cpa.org

## OFFICERS

### *President*

Beth Burgess, Jackson

### *Vice President/President-Elect*

Karen Moody, Jackson

### *Secretary*

Anna Langley, Oxford

### *Treasurer*

Charles Prince, Magee

### *Immediate Past-President*

Lee Adams, Jackson

### *Executive Director*

Jack O. Coppenbarger

*The CPA Newsletter is the official publication of the Mississippi Society of Certified Public Accountants. The Newsletter invites articles of interest to the profession and gives credit to the author; however, it reserves the right to edit articles for correct spelling, wording and punctuation.*

*Opinions expressed are not necessarily the official policy of the MSCPA. Advertising is accepted in good faith that the product/services are of value stated.*

# Welcome New Members

New members include: Gary Andrew Borgognoni, Cheryl Harrington Bowen, Devon D. Boykin, Mark A. Brantley, William Gordon Coleman, Jr., Anisa Drane Hardin, Nathan Alan Holloway, Chad Miller, Benson P. St. Louis, Joseph Benjamin Newton III, James Russell Persons II, Brett Antone Soldevila, Randall J. Spivey, and Jody Derek Thornton.

Now completing the membership process are:

**Kendall Owen Bowlin** was born in Jackson and received BBA and MAccy degrees from the University of Mississippi and his Ph.D. from the University of Texas at Austin. He is an Assistant Professor at the University of Mississippi in Oxford.

**Frederick Alexander DeBardeleben V** was born in Memphis and received Bachelor in Accountancy and Master in

Accountancy degrees from the University of Mississippi. He is an Associate with Swain & Collins, PA in Meridian.

**Leah Anderson Holland** was born in Laurel and received the Bachelor of Science in Business Administration from the University of South Alabama. She is a Staff Accountant with Wright, Ward, Hatten & Guel in Gulfport.

**TaWanda Dismuke Johnikin** received a Bachelor of Accounting from Mississippi State University and a Master of Business Administration from Alabama A&M University. She is the Owner of TaWanda Dismuke Johnikin, CPA in Columbus.

**Mitchell Robert Wenger** was born in Texas and received the BS in Accountancy from the University of Illinois (Urbana-Champaign). He is an Assistant Professor at the University of Mississippi in Oxford.

## Our Members Recognize An Outstanding Educator

Murphy Oil Corporation in El Dorado, Arkansas announced promotions effective Aug. 7. Tim Butler has been promoted to Vice President, Tax. Butler joined Murphy as International Tax Specialist in 1987 at the Company's office in New Orleans. In 1992, he transferred to El Dorado as Senior International Tax Accountant. In 1996, Butler was promoted to Supervisor, Research and Foreign Tax. He was promoted to Manager, Research and Foreign Tax in 2000. He was promoted to General Manager, Worldwide Taxation in 2007. Butler received a bachelor's degree in Accounting from the University of Southern Mississippi in 1984.

The MSCPA Awards, Education & Scholarships Committee is seeking nominations for the Outstanding Educator Award for 2013-2014.

Each year the committee requests nominations for selection of an educator who has made significant contributions as an accounting instructor. That individual is honored during the MSCPA Annual Business Meeting at Convention in June.

Nominations should be submitted in writing by Oct. 1 to be considered by the committee. Send your nominations to Outstanding Educator, c/o MSCPA, 306 Southampton Row, Ridgeland, MS 39157 to the attention of Karen Moody, Committee Chairman.




# Past Presidents Attend 2013 Convention

MSCPA Past Presidents enjoyed a Saturday morning breakfast during the Annual Convention at Sandestin in June. Seated from left are: AICPA Vice Chair and convention speaker Bill Balhoff, Jan Lewis, Linda Keng and Dora Herring. Standing from left are Peter Koury, Sim Mosby, Paul Breazeale, David Miller, Roy Ward, John Robinson, Hugh Parker, Ed Jones, Stacy Thomas, Bob Cunningham, Jimmy Davis, Tony Chance, and Gary Walker.

*Providing our clients exceptional experiences through consistent strategy and discipline in all markets.*

**WOODRIDGE CAPITAL**  
portfolio management

Investment Management • 401K Advisory Services



Roger Davis, Barry Smith, Clark Smith, Danny Williams, CFP®

800 Woodlands Parkway, Suite 201 | Ridgeland, MS 39157 | 601-957-6006 | 866-957-6006 | woodridge-capital.com

# Factors Driving Employment Related Disputes

By Emily Franchi

During the recent recession, the number of discrimination charges filed with the U.S. Equal Employment Opportunity Commission (*eeoc.gov/eeoc/statistics/enforcement/charges.cfm*) soared from about 75,000 in 2006 to almost 100,000 in 2010. The number of filings leveled off in 2012, but the frequency of employment-related complaints does not appear to be decreasing.

The continued high level of activity can be attributed to a number of factors, but two that stand out are:

- employees have become more willing to file charges against employers, and
- areas of dispute have expanded, including social media, privacy, work-related celebrations, alleged discrimination based on issues such as disabilities and religion, and the lack of accommodations made for such issues.

Other factors driving employment-related disputes seem to multiply, as litigation, legislation and technology create new areas of protected and prohibited activities. Some areas of liability have been around for a long time but persist as problems when employers become too relaxed in monitoring employee behavior.

## Social Media and Privacy Rights

Social media and privacy rights are prime examples of areas where the law is still evolving. Since employers almost always own the computer and Internet systems in the office, they generally reserve the right to monitor employee communications on their systems.

At the same time, state legislatures and courts are beginning to afford greater protection to the privacy rights of employees, causing employers to exercise more caution and discretion in their workplace monitoring activity. In one

case, an employer accessed an employee's personal email account and transmitted the contents to another employee, resulting in a lawsuit and a \$411,000 award against the employer.

Other courts have found that the attorney-client privilege applies to email, even if the email is on the employer's computer system, and the employer has a policy stating that employee email on the employer's system is not private. Other court decisions differ, depending on whether the email is on a company email account or the employee's personal webmail account (but transmitted via the employer's equipment).

Some states have passed legislation to protect access to employees' personal social media, including usernames and passwords, from their employers. Exceptions to the protection include investigations of alleged employee

*continued on page 14*

## Barnes Law Firm, P.A.

JACKSON, OXFORD, GULFPORT, SOUTHAVEN



S. Gray Edmondson  
JD, LL.M



Krista S. Andy  
JD, LL.M



Harris "Trip" H. Barnes, III  
JD, LL.M



Lacey L. Bailey  
JD, LL.M



James Williams "Will" Janoush  
JD, LL.M

### Business Planning

- Corporate Financial Planning
- Mergers
- Sales of Businesses
- Acquisitions

### Tax Support

- Civil / Criminal Tax Litigation
- Civil / Criminal Tax Controversy
- Individual Tax Planning
- Business Tax Planning

Of Counsel: Ronald A. Worley, JD, LL.M

### Estate Planning

- Wills
- Trusts
- Personal Financial Planning
- Estate Litigation

Represented over 500 cases  
before the IRS and MDOR

40 years of trial experience

Litigated 40 trials before the  
United States Tax Court

[www.Barnes-LawFirm.com](http://www.Barnes-LawFirm.com)



# Fraud Lessons Learned the Hard Way

By Ron Klein, J.D., CFE

Claims caused by fraud and defalcation (or embezzlement) have long been among the most significant types of professional liability claims in terms of severity, as indicated by the following chart (“What Causes the Big Claims”).

This trend does not appear to be changing any time soon. A prime example is an embezzlement discovered in 2012, involving the city of Dixon, Illinois, where the municipal comptroller and treasurer pleaded guilty to siphoning public money for several years into a secret bank account.

When the embezzlement was discovered, it appeared to be more than \$30 million, stolen over a six-year period. But by the time the comptroller was indicted, the figure had grown to \$53 million embezzled since 1990. The scheme was discovered when a co-worker was filling in during a vacation and stumbled across the secret account and multiple six-figure transactions, according to prosecutors.

Dixon, a city with an annual budget of about \$20 million, was especially vulnerable because the officer had control over all of the city’s finances for some 30 years, according to the Associated Press. Trying to explain how that much money could disappear unnoticed, the mayor of Dixon said the town had struggled financially with reduced revenues and cash flow problems,

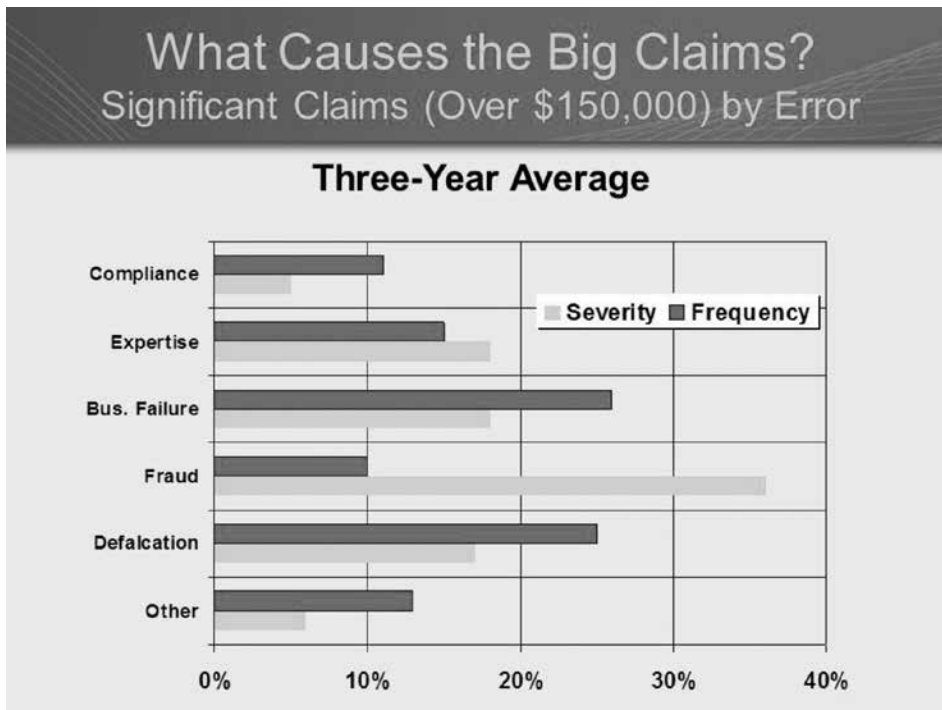
made worse by the state of Illinois being behind on income tax disbursements. That provided plausible reasons to think the extra hole in the budget was related to those financial problems, he said.

Embezzlements tend to occur when there are gaps in organizations’ internal control systems, and those gaps can be created by personnel layoffs or reduced expenditures on fraud prevention measures. Embezzlements can then further deplete an organization’s resources and fraud prevention measures, fostering a self-perpetuating cycle of theft.

The good news for accountants who are expected to prevent such losses is that there are effective techniques for managing fraud risks. For instance, some of the first rules of effective internal controls are as follows:

- Separate the financial duties among different staff members to provide potential checks and balances on each member. Giving one person unquestioned authority over an entire entity’s financial functions makes it even more vulnerable to fraud.
- Require employees to take a vacation for at least one week every year and use that time to have the books reviewed for discrepancies.
- Do not be predictable in audit procedures, adjust to client schedules, or announce the timing, location or nature of

*continued on page 6*



## Medley & Brown

Investment Advisor

Serving Families

Since 1989

Experienced Team of

Investment

Professionals

Documented Record

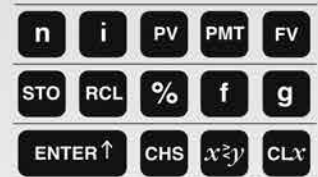
of Long-Term

Performance

Employee-Owned

Call us at 601-982-4123

[www.medleybrown.com](http://www.medleybrown.com)



MEDLEY & BROWN, LLC  
FINANCIAL ADVISORS

## FRAUD LESSONS

*continued from page 5*

the procedures.

- Make it harder for anyone to determine the mechanisms used by the auditor in detecting fraud.
- Adopt a tip hotline or complaint-reporting mechanism that will enable employees, vendors, customers, or outside sources to report suspected fraud anonymously or without fear of reprisal.
- Provide employees with regular and recurring training about the detrimental aspects of fraud, so they will be more likely to aid in controlling it.

CPAs should advise and warn clients of their exposures to embezzlement in order to help clients avoid such thefts. Advice to clients about their exposures is best provided in a letter that: warns about the general risks; suggests steps, such as the preceding, that clients can take to reduce the risks; and offers annual CPA services to help address the risks.

An informed client is better able to avoid defalcation, but if a theft is later uncovered, the CPA's letter documents evidence of the warning. Clients should also be notified of "loose ends" such as sloppy bookkeeping

and late bank reconciliations.

Another effective documentation technique can be utilized when offering clients bank reconciliation services, which are prone to fraud claims. The technique involves the CPA offering two options:

- the first option comes with additional fraud deterrent services that include added protection against embezzlements if the client agrees to specific activities in cooperation with the CPA.
- the second option offers just the traditional, limited scope.

This two-tiered choice can be presented in a discussion with the client and in an addendum to the engagement letter for bank reconciliation services. The choice enables the client to make an informed decision between the two services.

Automation has also become a major factor in many embezzlement cases. The duties of receiving and disbursing funds and reconciling the bank accounts are often all handled by one trusted employee who uses an accounting software program to stay on top of a lot of financial activity.

Some small business owners believe that the accounting program contains safeguards to help protect the business from fraud, but the program enables one person to control all

of the business's funds and bank accounts, thereby facilitating the perpetration of fraud. Accordingly, the separation of financial duties among different staff members is still an important risk management technique even when accounting software is used.

Other techniques for managing risks pertaining to automation include:

- Have an accounting software program expert, preferably a CPA, do the initial set-up of the program to make sure that helpful features are turned on and unhelpful features are turned off.
- Access to personnel and vendor master file records should be password protected and restricted by job function.
- Computer systems should create an audit trail of all changes made to the vendor master file records, including an identification of those who made the changes.
- Changes to vendor master file records should require supporting documentation, supervisory approval, and independent review.

Fraud prevention techniques are not difficult to implement, and the costs of implementing them are much less expensive than the costs of undetected fraud.



## EMPLOYEE BENEFIT SERVICES, INC.

**Full Service Third Party Administrator (TPA)**

**John C. Slater, C.P.A., President**

### *Administration Services Offered*

- |                                    |                                    |
|------------------------------------|------------------------------------|
| ■ <b>Bridge Plans</b>              | ■ <b>Self-funded Medical Plans</b> |
| ■ <b>Dental &amp; Vision Plans</b> | ■ <b>COBRA Administration</b>      |
| ■ <b>On-line Enrollment Portal</b> | ■ <b>Consolidated Billing</b>      |

**P: 601.353.0002**

**F: 601.353.0004**

5 Old River Place Suite 101 Jackson MS 39202

P.O. Box 13749 Jackson MS 39236-3749

employeebenefitservices@ebsincms.com ebsincms.com

©2012 Employee Benefit Services, Inc. All rights reserved.



WWW.CAMICO.COM



## Numbers Speak for Themselves.

When choosing professional liability insurance for your firm, trust the one company that was founded by CPAs and has serviced the accounting profession for over 27 years. With a full suite of coverage options and industry-leading risk management resources, it's no wonder that over 50,000 CPAs trust CAMICO each year.

Download complimentary 2013 Engagement Letter templates. Scan the QR code below, or visit [cpa.camico.com/Sample-Letter-Offer/](http://cpa.camico.com/Sample-Letter-Offer/).



Accountants Professional Liability coverage is underwritten by CAMICO Mutual Insurance Company and/or Liberty Insurance Underwriters, Inc. Liberty Insurance Underwriters, Inc. currently carries an A.M. Best rating of "A (Excellent)". Actual coverage may vary and is subject to policy language as issued. ©2013 CAMICO Services, Inc. License #OC09618.

### INSURANCE

Professional Liability

Employment Practices Liability

CAMICO is endorsed by



Exclusive marketing agency for the MSCPA endorsed CAMICO program:



Brown & Brown of LA, dba Robert Ellis and Associates



Stormy Blair  
stormy@ellis4u.com  
888.503.5547

John Lowe Smith  
johnlowe@ellis4u.com  
601.326.3060







# 2013 MSCPA Convention

MSCPA members traveled to the Sandestin Golf & Beach Resort June 20-23 for the Annual Convention and Business meeting. The meeting had 171 members and 78 spouses plus event sponsors, 18 exhibitors and guests. Photos here are of members preparing to attend the opening reception, general sessions, and refreshment breaks. Plaques were presented to Outstanding Educator Patricia P. Munn and Exam Medal winners. Gold medal winner Laura Heather Gillenwater and Bronze Medal winner Daniel Safley Reynolds were in attendance to receive recognition and their plaques. Public Service Award winner Jon Turner was also recognized. The convention returns to Sandestin next year June 26-29, 2014.



## CONTINUING EDUCATION

## SEPTEMBER/ OCTOBER 2013

**September 19, 2013**

*Thursday  
Ridgeland  
MSCPA Center*

### **Ethics, Rules & Regulations**

**Discussion Leader:** William F. (Bill) Taylor, CPA

**Cost:** Members: \$140 Non-Members: \$180 AICPA Member Discount: \$0

**Course Hours:** 8:30-12

**LEVEL:** Update **CPE Credit:** 4 Ethics **VENDOR:** Self-developed **ACRONYM:** ERR-11

**COURSE OBJECTIVES AND DESCRIPTION:** This seminar satisfies the State Board's requirement for three hours of general ethics and one hour of Mississippi law.

**September 20, 2013**

*Friday  
Ridgeland  
MSCPA Center*

### **HEALTHCARE SERVICES SEMINAR**

**Discussion Leader:** PANEL

**Cost:** Members: \$210 Non-Members: \$285 AICPA Member Discount: \$0

**Course Hours:** 8:30-4:30

**LEVEL:** Update **CPE Credit:** 8 TBD **VENDOR:** n/a **ACRONYM:** HCSS

**COURSE OBJECTIVES AND DESCRIPTION:** As the date for this event approaches, please access the MSCPA web site for details and registration information on this conference. [www.ms-cpa.org](http://www.ms-cpa.org).

**September 26, 2013**

*Thursday  
Ridgeland  
MSCPA Center*

### **Community Banking Update**

**Discussion Leader:** Wynne Baker, CPA, CFSA, CBA, CFF

**Cost:** Members: \$270 Non-Members: \$345 AICPA Member Discount: \$0

**Course Hours:** 9:00-5:00

**LEVEL:** Update **CPE Credit:** 8 A&A **VENDOR:** Wynne Baker **ACRONYM:** CBU

**COURSE OBJECTIVES AND DESCRIPTION:** This seminar is designed to update and inform the auditor and CFO of all new and significant changes recently affecting the banking industry, and enable the auditor and CFO to utilize these changes in an effective manner. Course Highlights: Problem Loan Disclosures; Troubled Debt Restructurings and New Reporting Rules; Disclosures for Fair Value, ALLL, Contingencies and FASB's Financial Instruments Proposal; Allowance for Loan and Lease Losses and Foreclosed Real Estate; Non-accrual Rules; Goodwill; Regulatory Changes.

**October 17, 2013**

*Thursday  
Ridgeland  
MSCPA Center*

### **BUSINESS AND INDUSTRY CONFERENCE**

**Discussion Leader:** PANEL

**Cost:** Members: \$140 Non-Members: \$215 AICPA Member Discount: \$0

**Course Hours:** 8:30-4:30

**LEVEL:** Update **CPE Credit:** 8 General **VENDOR:** n/a **ACRONYM:** IND

**COURSE OBJECTIVES AND DESCRIPTION:** As the date for this event approaches, please access the MSCPA web site for details and registration information on this conference. [www.ms-cpa.org](http://www.ms-cpa.org).

**October 21, 2013**

*Monday  
Gulfport  
Marriott Courtyard*

### **Multi-State Income Tax**

**Discussion Leader:** Michael A. Frost, CPA

**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** MIT

**COURSE OBJECTIVES AND DESCRIPTION:** Discover ways to master the theoretical disputes and compliance issues in order to better navigate through the maze of multistate corporate taxation. This seminar provides you with the necessary principles for understanding multistate corporate taxation and offers insight into how to incorporate multistate corporate taxation into a client's plan. As an experienced accountant or private industry manager, this course provides you with the knowledge you need to offer more consultative value to your clients in the multistate corporate taxation area.

**October 21, 2013**

*Monday  
Gulfport  
Marriott Courtyard*

### **Financial Statement Analysis: Improve the Financial Decision-Making Process**

**Discussion Leader:** Steven J. Toups, CPA

**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Basic **CPE Credit:** 8 A&A General **VENDOR:** AICPA **ACRONYM:** FSABM

**COURSE OBJECTIVES AND DESCRIPTION:** Discover a variety of analytic tools for examining financial statements and making better management decisions. Look beyond the basic ratios to determine the causes of a company's performance. Upon completion of this course,

participants will be able to discuss: Valuation Techniques; Effect Ratios; DuPont System for Analyzing Profitability; Causal Analysis; How to Conduct a Financial Statement Analysis; Users of Financial Statements; Forecasting Sustainable Growth; and Bankruptcy Prediction Models.

**October 21, 2013**      **Comprehensive Accounting Issues of Estates and Trusts:  
Fiduciary Accounting and Tax Issues**

*Monday*

*Ridgeland*      **NEW**  
*MSCPA Center*

**Discussion Leader:** Dr. Ted Englebrecht, PhD

**Cost:** Members: \$255    Non-Members: \$330    AICPA Member Discount: \$0

**Course Hours:** 9:00-5:00

**LEVEL:** Basic    **CPE Credit:** 8    A&A    **VENDOR:** Surgent-McCoy    **ACRONYM:** FACT

**COURSE OBJECTIVES AND DESCRIPTION:** Fiduciary income tax is a complex blend of state accounting rules and the tax law of Subchapter J. Only by understanding this interaction can the practitioner acquire the skills and knowledge to provide income tax planning for an estate or trust and its beneficiaries, sure to be an important skill in practice in the new income tax environment. You will learn how to: Distinguish fiduciary accounting income from taxable income and distributable net income; Account for distributions for accounting and tax purposes; Identify how the fiduciary income tax return differs from individual income tax; Understand state law on principal and income; and more.

**October 22, 2013**      **The Best Federal Tax Update Course by Surgent-McCoy**

*Tuesday*

*Gulfport*  
*Marriott Courtyard*

**Discussion Leader:** Michael A. Frost, CPA

**Cost:** Members: \$255    Non-Members: \$330    AICPA Member Discount: \$0

**Course Hours:** 9:00-5:00

**LEVEL:** Update    **CPE Credit:** 8    Tax    **VENDOR:** Surgent-McCoy    **ACRONYM:** BFTU

**COURSE OBJECTIVES AND DESCRIPTION:** This seminar will cover: How the changes in tax rates affect tax planning for individuals and businesses; Techniques for accelerating income and deferring deductions; Retirement plans: the best planning strategy? Capital gains: what tax rates apply; Historic low interest rates: tax strategies clients should consider: how long will they remain low? How health care reform impacts income tax planning now and in later years; Estate planning: current strategies; Does the gift tax exclusion promote income shifting? Travel and entertainment: overlooked and overused? Substantiation: the Service's attack on record-keeping; and other late-breaking tax law changes. Practice aids, including the 2013 inflation-adjusted amounts, mileage rates, and more; Recent developments with business entities, including C corporations, S corporations, partnerships, and limited liability companies; Review of the year's most important tax cases, revenue rulings, PLRs, etc.

**October 22, 2013**      **Construction - Accounting, Auditing, and Tax**

*Tuesday*

*Gulfport*  
*Marriott Courtyard*

**Discussion Leader:** Andrew C. (Andy) Copeland, CPA

**Cost:** Members: \$255    Non-Members: \$330    AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Basic    **CPE Credit:** 8    A&A    **VENDOR:** AICPA    **ACRONYM:** CAAT-1

**COURSE OBJECTIVES AND DESCRIPTION:** Master the fundamentals of the construction industry! Give your clients efficient, high-quality audit and review services and apply GAAP accounting methods applicable to construction contractors. Learn about the intricacies of accounting for long term contracts, auditing construction contractors, and tax accounting for small to large contractors. This course enhances your confidence in your construction accounting and auditing expertise as you apply construction industry GAAP, determine audit procedures, and identify key tax issues unique to construction contractors. Topics discussed include: Contract Accounting, Contractor Financial Statements, Working With A Surety, Audit Planning and Procedures, Long-Term Contracts, and Taxation for Small to Large Contractors.

**October 22, 2013**      **Fiduciary Income Tax Returns – Form 1041 Workshop**

*Tuesday*

*Ridgeland*  
*MSCPA Center*

**Discussion Leader:** Dr. Ted Englebrecht, PhD

**Cost:** Members: \$255    Non-Members: \$330    AICPA Member Discount: \$0

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate    **CPE Credit:** 8    Tax    **VENDOR:** Surgent-McCoy    **ACRONYM:** 1041

**COURSE OBJECTIVES AND DESCRIPTION:** As income tax rates rise on estates, trusts, and their beneficiaries, consideration of the income tax effects becomes more critical. The purpose of this course is to explain the complicated income tax rules of estates and trusts, fiduciary accounting, and how to prepare Form 1041. Topics: Dividing income in the year of death; Overview of Subchapter J; Income tax issues of estates and trusts; Form preparation issues; Taxable income of estates and trusts and expense allocation issues; itemized deductions; Pension plan issues and income in respect of a decedent; Distributable net income (DNI) and the income distribution deduction; Calculation of DNI and computation of distribution deduction on Schedule B; Principal and Income Act of 1997; Relation of principal and income law to DNI; Understanding how to handle capital gains and losses; Tax-planning concerns and special issues; Allocating tax items to beneficiaries: another K-1.

**October 23, 2013**      **Construction - Accounting, Auditing, and Tax**

*Wednesday*

*Ridgeland*  
*MSCPA Center*

**Discussion Leader:** Andrew C. (Andy) Copeland, CPA

**Cost:** Members: \$255    Non-Members: \$330    AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Basic    **CPE Credit:** 8    A&A    **VENDOR:** AICPA    **ACRONYM:** CAAT-2

**COURSE OBJECTIVES AND DESCRIPTION:** Master the fundamentals of the construction industry! Give your clients efficient, high-quality audit and review services and apply GAAP accounting methods applicable to construction contractors. Learn about the intricacies of accounting for long term contracts, auditing construction contractors, and tax accounting for small to large contractors. This course enhances your confidence in your construction accounting and auditing expertise as you apply construction industry GAAP, determine audit procedures, and identify key tax issues unique to construction contractors. Topics Discussed include: Contract Accounting, Contractor Financial Statements, Working With a Surety, Audit Planning and Procedures, Long-Term Contracts, and Taxation for Small to Large Contractors.

**October 25, 2013 ACCOUNTING EDUCATORS SYMPOSIUM**

Friday

**Discussion Leader:** PANEL

Ridgeland  
MSCPA Center

**Cost:** Members: \$75 Non-Members: \$75 AICPA Member Discount: \$0

**Course Hours:** 8:30-4:30

**LEVEL:** Update **CPE Credit:** 8 TBD **VENDOR:** n/a **ACRONYM:** AES

**COURSE OBJECTIVES AND DESCRIPTION:** As the date for this event approaches, please access the MSCPA web site for details and registration information

**CPE REGISTRATION**

Due to space constraints, the previous course descriptions have been condensed. The full descriptions – as provided by the CPE vendors – are available through links on our web site: [www.ms-cpa.org](http://www.ms-cpa.org) under EDUCATION. You may register through the members’ portion of the web site or by mailing or faxing the registration portion below with your check or credit card number to: Mississippi Society of CPAs, 306 Southampton Row, Ridgeland, MS 39157. Fax: (601) 856-8255. Please check each course you wish to attend and circle each amount included to ensure we enter your payment correctly.

(√)DATE	COURSE TITLE	CITY	LOCATION *	AICPA MEM\$	NON- MEM\$	Rec'd Hrs	Area
( ) Sep 19 Th	Ethics, Rules and Regulations	Ridgeland	MSCPA Center	140	180	4	Ethics
( ) Sep 20 Fr	<b>HEALTHCARE SERVICES SEMINAR</b>	Ridgeland	MSCPA Center	210	285	8	TBD
( ) Sep 26 Th	Community Banking Update	Ridgeland	MSCPA Center	270	345	8	A&A
( ) Oct 17 Th	<b>BUSINESS AND INDUSTRY CONFERENCE</b>	Ridgeland	MSCPA Center	140	215	8	General
( ) Oct 21 M	Comprehensive Accounting Issues of Estates & Trusts	Ridgeland	MSCPA Center	255	330	8	A&A
( ) Oct 21 M	Multi-State Income Tax	Gulfport	Marriott Courtyard *	255	330	8	Tax
( ) Oct 21 M	Financial Statement Analysis	Gulfport	Marriott Courtyard *	255	330	8	A&A-6;Gen.2
( ) Oct 22 Tu	The Best Federal Tax Update Course by Surgent-McCoy	Gulfport	Marriott Courtyard	255	330	8	Tax
( ) Oct 22 Tu	Construction - Accounting, Auditing, and Tax	Gulfport	Marriott Courtyard *	255	330	8	A&A
( ) Oct 22 Tu	Fiduciary Income Tax Returns – Form 1041 Workshop	Ridgeland	MSCPA Center	255	330	8	Tax
( ) Oct 23 W	Construction - Accounting, Auditing, and Tax	Ridgeland	MSCPA Center *	255	330	8	A&A
( ) Oct 25 Fr	<b>ACCOUNTING EDUCATORS SYMPOSIUM</b>	Ridgeland	MSCPA Center	75	75	8	TBD

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

Name \_\_\_\_\_ Company/Firm \_\_\_\_\_

Address \_\_\_\_\_ City, State, Zip \_\_\_\_\_

Are you a CPA? Yes \_\_\_ No \_\_\_ MSCPA Member? Yes \_\_\_ No \_\_\_ AICPA Member? Yes \_\_\_ No \_\_\_ Member # \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Email Address (For Confirmations) \_\_\_\_\_

Amount Due \$ \_\_\_\_\_

**HAVE YOU MOVED OR CHANGED JOBS?**





If so, logon to the member portion of the web site in the upper right corner of the home page, and update your information. [www.ms-cpa.org](http://www.ms-cpa.org).

**REFUND POLICY:** You will receive a full refund if cancellation is received seven days prior to the scheduled date of the course. If you cancel within seven days, a fifty percent refund will be given.

**Personnel substitutions are permitted.**

**No refunds are given for same-day cancellations or no-shows.**

PLEASE INDICATE METHOD OF PAYMENT CREDIT CARD IS  Personal  Company

     Amex  MasterCard  VISA  Discover

\_\_\_\_\_ Mo. \_\_\_ Yr. \_\_\_

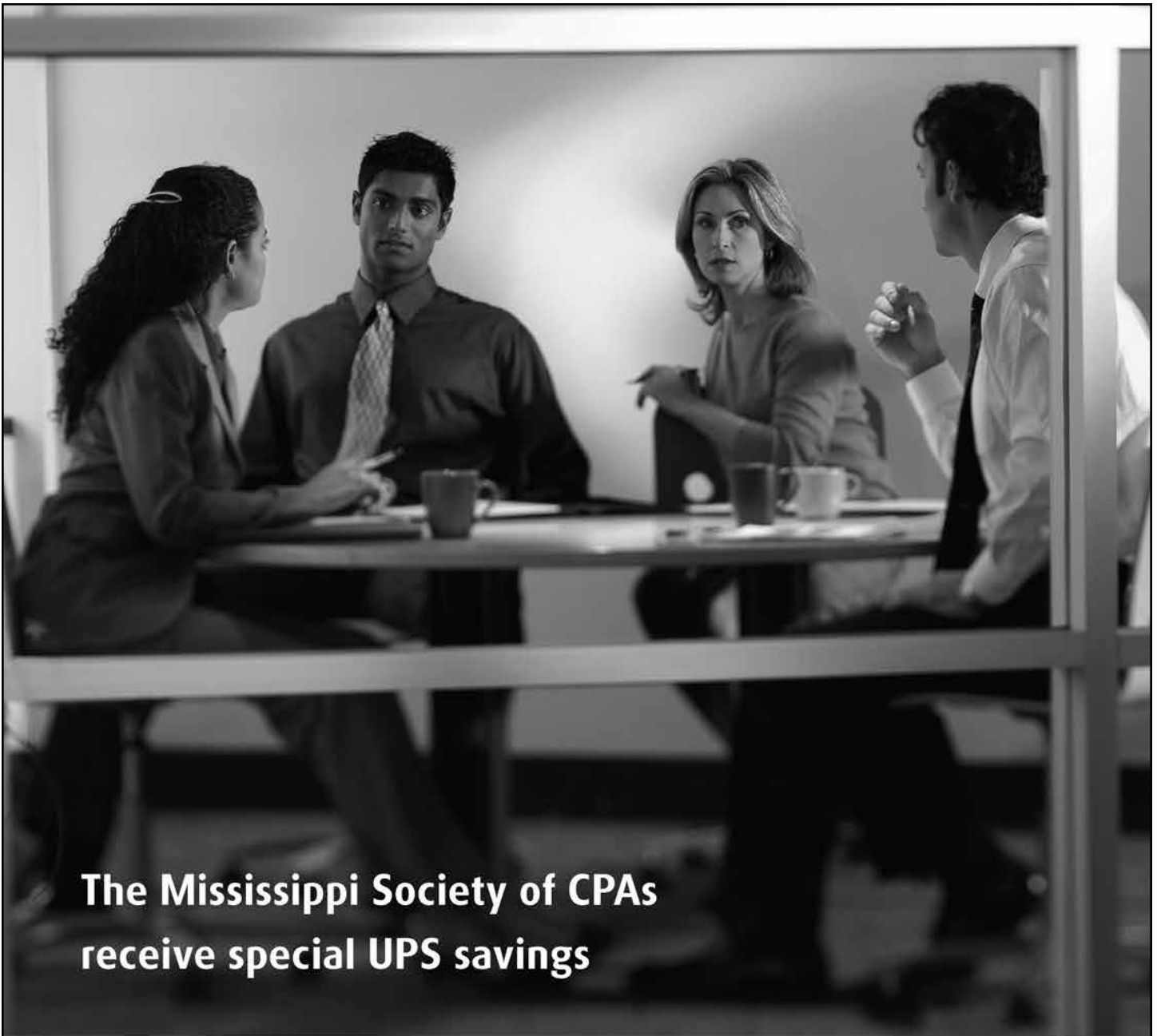
Account Number \_\_\_\_\_ Expiration Date \_\_\_\_\_

Billing Address for Credit Card including Zip \_\_\_\_\_

X \_\_\_\_\_ \$ \_\_\_\_\_

Card Member Signature \_\_\_\_\_ Amount \_\_\_\_\_ CCID Number \_\_\_\_\_

I hereby authorize the MSCPA to charge \$ \_\_\_\_\_ to my credit card.



## The Mississippi Society of CPAs receive special UPS savings

UPS knows the value of a dollar...and, your time. That's why we provide services and technology solutions geared especially for accounting professionals to help with shipment preparation, cost allocation, and risk mitigation.

Using our worldwide, integrated network, we deliver more packages overnight in the United States than any other carrier, and we guarantee delivery of more packages around the world than anyone.

Plus, members of The Mississippi Society of CPAs receive special UPS discounts, including up to 30 percent off Next Day Air, up to 23 percent off 2nd Day Air, and up to 30 percent off international shipments.

For more information on UPS and to receive your special savings, visit [savewithups.com/enroll](http://savewithups.com/enroll) and use promo code WSR164.





## DRIVING FACTORS

*continued from page 4*

misconduct, and access to employer-issued electronic devices.

Employer firms should consider including an Internet/social media usage policy as part of their employee handbooks after consulting with employment counsel or a risk advisor regarding policies or practices that might affect employee privacy or other rights.

### Work-Related Celebrations

A familiar area of liability involves employer functions (formal or informal “after hours” events) where alcohol is served. Claims stemming from such events tend to crop up when employers become less diligent in monitoring employee behavior. Excessive alcohol consumption of course lowers inhibitions and impairs judgment, and it can leave impaired employees vulnerable to each other.

Such scenarios can in turn lead to violations of nondiscrimination and other laws, such as racial or sexual harassment,

slander and/or defamation, and even assault; not to mention the dangers of driving under the influence and the related risk exposures to the employee, the employer, and others. Managers should lead by example and hold themselves to a higher standard when it comes to behavior. Sometimes judgment calls need to be made on an employee’s ability to safely drive home.

When celebrations are held onsite in the employer’s offices, firms can implement safeguards to help ensure the firm is protected and employees are safe. Limiting the number of drinks through the use of drink tickets, or by allowing a two- to three-hour window during the beginning of the event, can be effective. Firms can also host a driving service that will shuttle employees to and from the event, or use an “on call” service for employees who are unsafe to drive a vehicle.

Whether work-related events are held onsite or offsite, employers should communicate to employees that professional and sound judgment needs to be demonstrated during and after

the celebration, and that employees are expected to hold themselves to the same standards used in the workplace. This expectation of sound judgment should also be extended to informal after-hours gatherings. Social host liability or business liability insurance can also be purchased to help protect firms from losses resulting from such events.

### Reasonable Accommodations

Laws that prohibit discrimination against employees and job applicants tend to require reasonable accommodations. In the case of disability, the employer should engage in an “interactive process” to meet the business needs of the employer while making a reasonable accommodation for the employee. Accommodations are made on a case-by-case basis, depending on the disability, the type of work performed, the size of the employer, and the workload.

Each situation is unique. While an accommodation might be considered reasonable for one firm, another firm might consider it an undue hardship. However, the EEOC looks at the financial stability or profitability of the employer,

*continued on page 15*

## Keep Your Business Rolling.

### Reduce your risk. Protect your practice.

If you are an accounting professional, you can receive a competitive professional liability estimate within minutes. The GilsbarPRO team works with A-rated carriers to provide the coverage you need, when you need it.

- Over 50 years of professional liability experience
- Fast quotes and easy renewals
- Access to many of the best carriers in the nation

Let Us Work For You. Call The PROs Today.  
800.906.9654 • [gilsbarpro.com](http://gilsbarpro.com)

 **GILSBARPRO**

## ACCOUNTING & AUDITING UPDATE

PRESENTED BY

**KIMBERLY G. BURKE, PhD**  
**OF MILLSAPS COLLEGE**

Eight Hours of  
Continuing Professional Education  
Breakfast and lunch are included

Friday  
November 1, 2013  
8:00 am - 4:30 pm  
Leflore County Civic Center  
200 Highway 7 South  
Greenwood, Mississippi  
**\$100** by October 19, 2013  
**\$125** after October 19, 2013

**-OR-**

Friday  
November 8, 2013  
8:00 am - 4:30 pm  
Stateroom  
112 Cherokee Street  
Brookhaven, Mississippi  
**\$100** by October 19, 2013  
**\$125** after October 19, 2013

SPONSORED BY



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

State Bank & Trust Company Operates as SB&T Bank in Alabama. Member FDIC/Equal Housing Lender.

## DRIVING FACTORS

*continued from page 14*

as well as costs, when determining whether an accommodation creates an undue hardship.

A similar approach is taken toward employers making reasonable accommodations for religious belief or observance, depending on state law, including religious dress and grooming practices as well as observances of religious holy days. Segregating the employee from the public or other employees is not considered a reasonable accommodation under some state laws.

In one recent case an employer refused to make an accommodation for religious dress practices, and the employee was awarded more than \$287,000 in damages. When determining whether a reasonable accommodation would impose an undue hardship on the employer, certain factors are considered, such as the size of the employer, the number of employees, the size of the budget, the nature and cost of the accommodation, and available alternatives.

Some states also require reasonable amounts of break time and an adequate private place for mothers to express breast milk. Failure to do so may be considered discrimination on the basis of gender, pregnancy, childbirth, and medical conditions related to pregnancy or childbirth.

Firms should consider consulting with employment counsel or a risk adviser regarding their own situations to help ensure compliance in employment policies and practices.

Emily Franchi is the loss prevention specialist for employment practices with CAMICO ([www.camico.com](http://www.camico.com)).



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

PRSR STD  
U.S. POSTAGE  
**PAID**  
JACKSON, MS  
PERMIT #814



America Counts on CPAs

## CLASSIFIEDS

**CPA PRACTICE FOR SALE.** Hancock County MS. Annual billing \$80,000. Price \$80,000. Tax & compilation, no audits. Email [practiceforsale@outlook.com](mailto:practiceforsale@outlook.com).

**North MS CPA firm** seeking candidates for all positions in auditing and tax. Competitive salary, benefits package and opportunity for advancement in a city recently listed as Money Magazine's 100 Best Places to Live. Please send your resume to 2042 McIngvale Road, Suite A, Hernando, MS 38632 or email [pcaligaris@williamsandpitts.com](mailto:pcaligaris@williamsandpitts.com). For more information visit our website at [www.williamsandpitts.com](http://www.williamsandpitts.com).

**WILLIAMS, WEISS, HESTER & Company, PLLC,** -Jackson area firm is seeking experienced CPA that is interested in working in both tax and auditing/accounting. We are a full service firm, that offers an opportunity for advancement. Please send your resume to P.O. Box 16506, Jackson, MS 39236 or contact Doug Hester at 601-981-7571.

**GRANTHAMPOOLE'S** Oxford office is currently seeking a full-time tax professional with two or more years experience. QuickBooks experience preferred. Great benefits. Contact Alex Sanders at [asanders@granthampool.com](mailto:asanders@granthampool.com) or send resume to GranthamPool CPAs, 1002 Van Buren Avenue, Oxford, MS 38655.

**STAFF ACCOUNTANT (TAX) PART-TIME AND FLEXIBLE** - Established Rankin County CPA firm is seeking an experienced professional who is interested in working an average of 800-1000 hours per year. Position requires a minimum of 2 years public accounting experience with an emphasis in tax. This part-time/seasonal position has flexible hours and the potential to telecommute. Please send resume in confidence to File #701, c/o MSCPA, 306 Southampton Row, Ridgeland, MS 39157.

**McARTHUR THAMES SLAY & DEWS, PLLC,** a Hattiesburg firm with over 75 years of service to our clients, is seeking an audit/tax professional with 2-5 years' experience; CPA is required. We offer an excellent benefits package and salary commensurate with experience. Please send your resume to P.O. Box 15339, Hattiesburg, MS 39404, fax to 601-264-1099, email to [info@mtsdcpa.com](mailto:info@mtsdcpa.com), or visit our website at [www.mtsdcpa.com](http://www.mtsdcpa.com).

**Join the team at Matthews, Cutrer & Lindsay, P.A.** The CPA firm seeks an experienced full-time administrator in the audit department. A candidate must have strong

computer skills including Microsoft Outlook, Word and Excel. The firm offers excellent benefits and a competitive salary with an atmosphere that encourages a strong work/life balance. Send resume and references to [mturnage@mclcpa.net](mailto:mturnage@mclcpa.net).

**COME JOIN THE TEAM** at Matthews, Cutrer & Lindsay, PA. Currently the firm is seeking an experienced full-time tax professional (senior/manager) and an entry level tax professional. The firm offers excellent benefits, a competitive salary with opportunity for advancement along with an atmosphere that encourages a strong work/life balance. Send resumes to 599C Steed Rd, Ridgeland, MS 39157 or email [rcutrer@mclcpa.net](mailto:rcutrer@mclcpa.net) and [kguthrie@mclcpa.net](mailto:kguthrie@mclcpa.net).

**PILTZ, WILLIAMS, LAROSA & COMPANY, CPA** - Gulf Coast firm seeking experienced professionals (3-5 years) with CPA or aspiring that enjoy working in both audit and tax. We are members of CPAmerica International and our office is conveniently located near I-10. We have been in business for almost 75 years and offer competitive compensation packages. Contact Yvonne Gajewski ([work@pwlcpa.com](mailto:work@pwlcpa.com)) or mail resume in confidence to PO Box 231 Biloxi, MS 39533. Visit our website at [www.pwlcpa.com](http://www.pwlcpa.com) for more information.

**A CPA WITH SEVERAL YEARS** of small business and tax accounting experience is seeking a part-time job. Contact Van Hawthorne @ 601 209-8237 or [vanhawthorne@bellsouth.net](mailto:vanhawthorne@bellsouth.net).

**BKD, LLP,** a top-tier accounting and advisory firm in the U.S., is seeking experienced audit professionals with 2 or more years experience for its Mississippi practice. Experience in healthcare, financial services, and/or manufacturing & distribution/commercial is favored though not necessarily required. CPA or CPA eligibility is required. Resumes may be sent to 190 East Capitol Street, Suite 500, Jackson, MS 39201, or emailed to [tadler@bkd.com](mailto:tadler@bkd.com). Please visit [www.bkd.com](http://www.bkd.com) for more information.

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

**RESERVOIR AREA CPA** firm of Fortenberry & Ballard, PC, is seeking candidates to fill positions in audit, tax, and financial services. We offer a competitive salary and benefits package, including bonus opportunities, as

well as opportunity for advancement. Please send your resume in confidence to 1929 Spillway Road, Brandon, MS 39047 or e-mail to [pat@fortcpa.com](mailto:pat@fortcpa.com).

**LOCAL JACKSON CPA** wants to purchase small accounting/tax practice. Contact me at [cpa1900@yahoo.com](mailto:cpa1900@yahoo.com).

**HADDOX REID BURKES & CALHOUN PLLC** seeks experienced audit and tax professionals interested in a rewarding career with one of the most established and respected CPA firms in the Jackson area. Excellent benefit package, competitive salary, and opportunity for advancement. Flexible work schedule is an option. Contact Debbie Holbrook ([dholbrook@hrbccpa.com](mailto:dholbrook@hrbccpa.com)) or mail resume in confidence to P.O. Drawer 22507, Jackson, MS 39225-2507. For more information, visit our website at [www.hrbccpa.com](http://www.hrbccpa.com).

**KPMG LLP** seeks experienced audit professionals interested in a rewarding career with one of the largest and most dynamic CPA firms in the world. Competitive compensation, excellent benefits and ample opportunity for advancement are offered. Mail resumes in confidence to 188 E. Capitol Street, Suite 1100, Jackson, MS 39201, e-mail [bsights@kpmg.com](mailto:bsights@kpmg.com), or visit our website at [www.kpmg.com](http://www.kpmg.com).

**JACKSON CPA FIRM** of Breazeale, Saunders & O'Neil, Ltd. is seeking experienced audit and tax professionals, both full time and part time. Our staff enjoys state-of-the-art technology, intellectually challenging assignments and meaningful opportunities to enhance professional and personal skills. In addition to an excellent compensation package, we offer a family atmosphere with a strong emphasis on client-centered professionalism. Send resume in confidence to P. O. Box 80, Jackson, MS 39205-0080. FAX 601-355-9003.

**CALCULATORS PLUS** is now handling the Monroc Calculators and supplies. Call Chester Wasser at 601-709-0371 or 888-264-3939 for more information and special CPA pricing.

**YOUR PRACTICE WANTED:** We are North America's leader in practice sales. Let us navigate the complexities, locate the best match from a deep pool of qualified and serious buyers, and optimize your return on the years invested in building your practice. If you are considering a change, contact Mississippi broker Lori Newcomer, CPA, at (888) 277-6040 or [LNewcomer@apsleader.com](mailto:LNewcomer@apsleader.com) for a confidential discussion.