



# The Accountant

Official Publication

of the North Carolina Society of Accountants

Post Office Box 1126, Conover, NC 28613

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April 2016



## A Message From The President

Ronald D. Powell



Ronald D. Powell

### Inside this Issue

Chapter News 2

Things to Look Forward To 2

Harold Hinton 3

NC Deadline 3

Software Support Services 3

Convention Brochure attached

Over the last few months in my articles I have tried to share various aspects about TEAMWORK. The work all of you do for NCSA each year provides great examples of how it is done, and you always do it well. Giving of our time and talents is what has made this Society great for almost seventy years. Protecting our rights to practice and keeping our members up-to-date on accounting/tax issues are the most important part of who we are today. I hope my thoughts have provided you with information you can use in your practice.

With tax season almost over, it is time to mark your calendar for our annual Convention in Greensboro. June 15-17 are the dates to set aside for some education, networking with members from all over North Carolina, conduct Society business, and elect new individuals to leadership positions. Make sure to book your reservations for the hotel and to register for the Convention.

We will receive expert advice on what we can or cannot do in our practice from attorneys Michael Allen and Aaron Bennett with Carruthers & Roth on these business topics:

- Business entity—generally setup by an attorney, but how do we know everything is correct? How do we advise our clients about stock issues, annual meetings, change in ownership, etc.?
- When a corporation or partnership ceases operations, what else besides a final tax return is needed?
- Managing risk and client expectations through engagement letters. We have heard so much about SSARS 21 and its changes, but what about our legal needs and protections?
- What is good estate planning for the modern age? How do we advise our clients about succession planning?

PTI National Speaker, Past President of NSA, and Past President of NCSA Paul Bumgarner also will provide insight for us based on his vast experience. He will share with us:

- Do you accept engagements for every potential client who walks in our door? What questions do you ask, and how do you decide to accept them as a client?
- When do you disengage a client? Fire them! What do you need to do to prepare for that appointment?
- He also will share other pearls of wisdom to help us manage our clients.

These topics will offer five hours of Continuing Education on Thursday, June 16; lunch will be included. As an accounting society, we work to bring to you each year two opportunities to earn accounting credit hours—this is one of them. Very few education events offered by other organizations in our state provide you the accounting hours NCSA does each year. We hope you will plan to be there.



## Chapter News

We are coming to the end of what has been a ferociously busy season. The ACA and 1095-A, B, & C forms, new repair regs finally sinking in, clients just generally complaining about taxes, and uncertainty due to November elections all have made this season one for the record books!! One thing that is certain is that NCSA still is here representing you and your interests in NC. Our chapters have kept it busy this season, and you can read on to see what has been going on across our state.

### Burlington

The Burlington Chapter met Tuesday, March 22<sup>nd</sup> at Kimbers in Gibsonville. Nine were in attendance for a roundtable tax discussion. The chapter will meet again on April 26<sup>th</sup> at Kimbers with the agenda to be announced. Burlington chapter normally meets on the 4<sup>th</sup> Thursday of each month. For more information about the Burlington chapter contact Jim Holmes at [jholmes.acct@yahoo.com](mailto:jholmes.acct@yahoo.com)

### Cape Fear

The Cape Fear chapter met at Sammio's in Fayetteville on Monday, March 21st. Rhonda High with NCDOR was on hand to speak on Sales Tax. The chapter will meet again on April 25<sup>th</sup> with location and speaker to be determined. The chapter meets the 1<sup>st</sup> Monday after the 15<sup>th</sup> each month. For more information contact Merry Arnett at [mparnett@embarqmail.com](mailto:mparnett@embarqmail.com)

### Central

The chapter met on Monday, March 25<sup>th</sup> at Sagebrush in Asheboro with IRS' **Eugenia Tabon**. Tabon gave a general IRS update. Upcoming: **Ron Powell** will speak on Surviving an Audit on April 25<sup>th</sup>. Central Chapter meets on the 4<sup>th</sup> Monday of each month. For more information contact Kevin Robinson at [kevrob@triad.rr.com](mailto:kevrob@triad.rr.com)

### Charlotte

The Charlotte Chapter did not meet in March. The chapter will celebrate the end of tax season on April 26<sup>th</sup> at the office of Jense Haynes Creighton with a cookout dinner of hotdogs and burgers. The Charlotte Chapter normally meets on the 4<sup>th</sup> Thursday of each month. For more information contact Louise Pistole at [pistole9@windstream.net](mailto:pistole9@windstream.net)

### Eastern

The Eastern Chapter will meet again April 26<sup>th</sup>. The Eastern chapter meets on the 4<sup>th</sup> Tuesday each month at H&R Block in Greenville. For more information contact Karen Spruill at [karen.spruill@hrblock.com](mailto:karen.spruill@hrblock.com)

### Hickory

The Hickory Chapter met on Monday, March 28<sup>th</sup> for a roundtable discussion at the Olive Garden restaurant in Hickory. The Hickory Chapter normally meets the last Monday of each month. For more information contact Susan Dale Moore at [susan@dalesaccounting.com](mailto:susan@dalesaccounting.com)

### Piedmont

The Piedmont Chapter met on Thursday, March 31st at Sagebrush in Kernersville. The meeting was a roundtable discussion of the members issues. Piedmont Chapter normally meets on the last Thursday of each month. For more information contact Carol Smith at [clstaxes@bellsouth.net](mailto:clstaxes@bellsouth.net)

### Raleigh

The Raleigh Chapter met on Tuesday, March 22<sup>nd</sup> at Manchesters. Like others across the state this, meeting was a roundtable discussion of the members tax season issues. The Raleigh Chapter meets on the 4<sup>th</sup> Tuesday of each month. For more information contact Stephen Metelits at [metelits@usa.net](mailto:metelits@usa.net)

### Sandhills-Sanford

The Sandhills-Sanford Chapter will meet in April. Details of the next meeting will be announced. For more information contact Gaye Saunders at [gaye@saundersaccounting.org](mailto:gaye@saundersaccounting.org)

### Western

Western Chapter normally meets the 4<sup>th</sup> Tuesday of each month. For more information contact Beth Evans at [Beth.evans@precisionacct.com](mailto:Beth.evans@precisionacct.com)

### Wilmington

The Wilmington Chapter will not meet again until April. Contact Chapter President Marie Izzo for more information at [marie@mpwcpas.com](mailto:marie@mpwcpas.com)

**We cannot compile this report without your information. If you have news of your chapter or its members including photos or interesting things that happened at your chapter meeting please email James Upton at [jamesupton@rtmc.net](mailto:jamesupton@rtmc.net) or call (336) 873-7690.**

## Things to Look Forward To

### James Upton

Quarter end (get those reports in by 5/2!!), a day off, a decent night's sleep, time with family and friends, more accounting education, NCSA convention (haven't seen some of this crowd in a year!), short sleeves, leisurely drives, and lastly Inside NCSA. Julie McNeill tells me that she is sharpening her pencil (or her fingers anyway) to get back to sharing your personal news and tales in our May issue. Julie has a question for us all, and I was the first to answer it! What are you looking forward to as the busy season comes to a close? Email her your responses to [jawmneill@gmail.com](mailto:jawmneill@gmail.com), and read some of them next month.

## Harold Hinton

Harold D. Hinton, Sr, passed away March 23 at age 83 after dedicating his life to his love of work, clients, and family. He was born March 14, 1933, in Johnston County. After graduating from Corinth Holder's school, where he was active in many sports, he married Shirley Allen. He served several years in the Army during the Korean War, being stationed in Japan. After returning from military service, he began his work career and continued his education to obtain an accounting degree.

Up to the time of his death, he operated his accounting practice for over 60 years, providing his many clients with bookkeeping, income tax, and personal financial advice.

He was a member of NCSA and the Raleigh Chapter seemingly forever. He was NCSA President 1981-1982. Gregarious Harold enjoyed being with people and kept time with his own clock. He will be missed by all that knew him.

## NC Deadline

In a notice from the NC DOR, North Carolina will consider any document or payment with a due date of April 15, 2016, as being timely filed if delivered in person or mailed to the DOR on or before April 18, 2016. Because April 15 is neither a NC-observed holiday nor a Federal Reserve Bank holiday, payments due on April 18, 2016, that are made by electronic funds transfer must be initiated on or before April 15, 2016, to ensure payment is timely received on April 18, 2016.

## Software Support Services

In mid-March, the Department of Revenue said that the tax matrix was updated effective March 1. The update imposes a sales tax on repair, maintenance, and installation services. Optional computer software maintenance contracts with respect to prewritten software that only provide support services that meet the definition of repair, maintenance, and installation services are fully taxable, unless the seller can demonstrate, using a reasonable method at the time of sale, the portion of the contract that is for nontaxable or exempt products. Optional computer software maintenance contracts with respect to prewritten software that only provide support services that do not meet the definition of repair, maintenance, and installation services continue to be exempt from sales and use tax.

## NCSA Schedule of Events

### 2016

June 15–**Board of Directors**,  
Sheraton Four Seasons, Greensboro, 5:00 pm

June 16–**Accounting Seminar**,  
Sheraton Four Seasons, Greensboro, 8 am-4:30 pm

June 17–**NCSA Convention**,  
Sheraton Four Seasons, Greensboro, 9 am-3 pm

June 18–**Board of Directors**,  
Sheraton Four Seasons, Greensboro, 9 am

July 22–**Leadership & Committee Day**

August 17-20–**NSA's 71st Annual Meeting**,  
Grand Hyatt Tampa, Tampa Bay, FL

## 2015-2016 OFFICERS

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Members & Friends of  
NCSA,

Our 69<sup>th</sup> Annual Convention will be held in Greensboro this year. I personally would like to

invite you to attend this important event. It is always a great time to interact with everyone and share about our families and business. We have had many changes to the accounting profession in the last year and our continuing education hopefully will benefit your practice.

I hope you and your family will be able to attend, especially those who have not been before. Please come and take advantage of the first-time discount. Good food, good fellowship, good education, and awards – who will win the Chapter Cup this year? Who is the Go-Getter for membership?

Looking forward to seeing all of you!

Cordially  
Ronald D. Powell, NCSA President

**NCSA is honored to provide 5 hours of accounting CPE on Practice Management.**

Carruthers & Roth will be providing insight on legal implications of Engagement Letters and Estate & Succession Planning for your business. Paul Bumgarner will share practical tips on engaging a new client and firing a client.

You don't want to miss this informative seminar on Practice Management.



**The Agenda**

**Wednesday, June 15th**

4:30 p.m. Officers Meeting  
5:00 p.m. Board of Directors Meeting  
Free Evening

**Thursday, June 16th**

8:00 a.m. CPE & Convention Registration  
*(CPE Registration is included in Convention Registration)*  
8:30 a.m. 3 Hours CPE  
Noon Lunch Break  
1:00 p.m. 2 Hours CPE  
7:00 p.m. President's Reception & Dinner  
8:30 p.m. Nominating Committee Meeting  
8:30 p.m. Scholarship Bingo

**Friday, June 17th**

*69th Annual Convention*  
8:30 a.m. Vespers  
9:00 a.m. Business Session  
Noon Past President's Luncheon  
1:30 p.m. Business Session Resumes  
6:00 p.m. Cocktail Hour  
7:00 p.m. Installation Banquet

**Saturday, June 18th**

9:00 a.m. Board of Directors Meeting

Your full registration includes CPE, President's Reception, President's Dinner on Thursday, Past President's Luncheon, General Business Session, and Installation Banquet on Friday.

Call the hotel Directly at 336-292-9161 or go online to <https://bookings.ihotelier.com/Sheraton-Greensboro/bookings.jsp?hotelID=2576&groupID=1582136> to make your reservations. The group rate is \$142-\$162.0 per night depending on your room selection. The room block expires **May 16th**. Reservations made after May 16th will be charged a higher rate and are not guaranteed to be available.



**For additional information or questions contact:**

Candace Cansler, Executive Director  
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P.O. Box 1126, Conover, NC 28613  
866-755-6272 or [candace@ncsa1947.org](mailto:candace@ncsa1947.org)

**North Carolina Society of Accountants, Inc.**

**69th Annual Convention**



June 15-17, 2016

**Sheraton at Four Seasons**

3121 West Gate City Blvd  
Greensboro, NC 27407

**Reservations**

(336)292-9161

Or

<https://bookings.ihotelier.com/Sheraton-Greensboro/bookings.jsp?hotelID=2576&groupID=1582136>



**NCSA 69th Annual Convention Registration Form**

Mail Completed Registration Form to: NCSA PO Box 1126 Conover NC 28613  
 Register online at: [www.Ncsa1947.org](http://www.Ncsa1947.org)

**Name** (To appear on Badge) \_\_\_\_\_

**Spouse/Guest Name** \_\_\_\_\_

**Children's Names** \_\_\_\_\_

**Street Address** \_\_\_\_\_

Address should be the billing address of your credit card, if you decide to pay by credit card.

**City/State/ZIP** \_\_\_\_\_

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

**E-mail** \_\_\_\_\_

Brochure Disclaimer—North Carolina Society of Accountants is and Internal Revenue Service Approved Continuing Education Provider, #A8FPT, for Enrolled Agents. This program does not meet Internal Revenue Service requirements. This program does meet the requirements for National Society of Accountants, North Carolina Society of Accountants, and possibly other organizations.

**\*\*\*Hotel reservation must be made separately. CPE included with Convention Registration.\*\***

**Cancellation Policy: Registration fees are non-refundable after May 16th. Refunds approved by the NCSA Board prior to issue. All refunds subject to a \$50 service charge.**

<b>Registration Fees*</b>	<b>Number Attending</b>	<b>Registration (Prior to May 16th)</b>	<b>Registration (After May 16th)</b>	<b>Total</b>
Members	_____	\$240.00	\$290.00	_____
First Timer Discount	_____	<Deduct \$50.00>	<Deduct \$50.00>	_____
Spouse/Guest/Children (16 & older)	_____	\$155.00	\$180.00	_____
<b>INDIVIDUAL SESSION REGISTRATION: FOR THOSE WHO ARE UNABLE TO ATTEND THE ENTIRE CONVENTION</b>				
<b>Separately Paid Items</b>				
Presidents' Reception & Dinner	_____	\$ 60.00	\$ 75.00	_____
Business Session	_____	\$ 50.00	\$ 60.00	_____
Luncheon Honoring Past Presidents	_____	\$ 50.00	\$ 65.00	_____
Installation Banquet	_____	\$ 75.00	\$ 95.00	_____
5 Hours of Accounting CPE	_____	\$75.00	\$90.00	_____

**TOTAL REGISTRATION FEES SUBMITTED:** \$ \_\_\_\_\_

**Special Meal Requests**

Menus including beef, pork and chicken are planned for convention meals. If you or your guest have special dietary needs please advise the NCSA office at the time of registration for meal substitutions.

**Dress Code**

President's Reception & Dinner—Casual  
 Business Sessions—Business  
 Installation Banquet—Business

**TOTAL AMOUNT SUBMITTED:**

\$ \_\_\_\_\_

**PAYMENT METHODS:**

*Online at :[www.ncsa1947.org](http://www.ncsa1947.org)*

Check # \_\_\_\_\_

Make checks payable to NCSA:  
**Post Office Box 1126, Conover, NC 28613**

Or for your convenience credit cards are accepted *(indicate your preference below)*

Visa \_\_\_\_\_ MC \_\_\_\_\_ Disc \_\_\_\_\_

Credit Card

# \_\_\_\_\_

Exp. Date \_\_\_\_\_

Security Code \_\_\_\_\_

\_\_\_\_\_  
*Signature*