



# The Accountant

Official Publication

of the North Carolina Society of Accountants

Post Office Box 1126, Conover, NC 28613

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May 2016



## A Message From The President

Ronald D. Powell



Ronald D. Powell

*Inside this Issue*

Chapter News	2
Highway Use Tax	3
Inside NCSA Convention Brochure	3 attached

At this point, I think we can put the cold days behind us; winter just did not seem to want to leave this year. I hope you have marked your calendar for our annual Convention in Greensboro. Wednesday, June 15, at 5:30 pm will be our final Board meeting for my year. Board meetings are open to everyone, and it is a great opportunity to learn what has been happening during the last few months. Thursday, June 16, will be our Accounting Seminar. Three great speakers and five accounting credit hours on the practice management will be offered. You can't beat the price and lunch is included. This seminar is included for those registered for the Convention. Friday, June 17, is a full-day—Convention business session, Past-President's luncheon, election of new officers and Board members, and the installation banquet that evening. Book your hotel reservations soon and register for the Convention before the early registration deadline of May 16.

While you are marking your calendar, July 22 will be the NCSA Leadership & Committee Day. This is a free event for the officers, Board members, committee chairs, and most important chapter leadership to connect and share ideas. Again we will be meeting at Pinewood Country Club beginning at 9 am; lunch will be provided. Encourage your chapter leadership to attend.

We welcome a new member this month, Brenda W Ervine (Lenoir). Look her up in the *Membership Directory*, drop her an email, and welcome her to NCSA!

In case you missed the details of our Accounting Seminar at Convention, here is a summary. 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 topics: Handling Business Entities—what to look for and how to advise our clients; corporation and partnership operations, what comes after the final tax return; managing our risk and client expectations with engagement letters; and 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 accepting or rejecting new clients and when to disengage a client and other helpful ideas in managing our clients.

We look forward to seeing you at NCSA's annual Convention in Greensboro!



## Chapter News

Spring is fully upon us, with all its crazy weather, 80 degrees one day and 40 the next! Your society is heating up with activities like our upcoming Convention, Leadership Day not to mention great chapter meetings across the state. Have you visited you chapter lately? Read on to see what is happening in our chapters.

### Burlington

The Burlington Chapter met Tuesday April 26, for a dinner meeting at Kimbers Restaurant in Gibsonville. NCSA Past President **David Hooker** was our Guest Speaker. He gave very useful reference printed handouts and a great program on Engagement Letters and the various types of financial reports and their requirements under SSARS 21. The next meeting will be on Tuesday May 24, at 6:30 p.m. at Kimbers Restaurant in Gibsonville. The Speaker for the meeting is yet 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 did not meet in April due to the extended filing season deadline. The chapter will meet on Monday, May 16<sup>th</sup> at the Brass Lantern in Dunn with **James Upton** giving an After Season Roundup of Tax Issues presentation, the meeting will begin at 6:30pm 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, April 25<sup>th</sup> at Sagebrush in Asheboro with NCSA President **Ron Powell** speaking on Surviving an IRS Audit. The chapter will meet next on Monday, May 23<sup>rd</sup> at Sagebrush at 6pm with **James Upton** giving an After Season Roundup of Tax Issues presentation. 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 celebrated the end of tax season on April 26<sup>th</sup> at the office of **Jense Haynes Creighton** with a cookout dinner of hot dogs 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 met on April 26<sup>th</sup>. The meeting was a roundtable discussion and chapter planning meeting. 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, April 25<sup>th</sup> for a roundtable discussion at O'Charley's restaurant in Hickory. The Hickory Chapter normally meets the last Monday of each month. For more information contact Susan Dale Moore at [su-san@dalesaccounting.com](mailto:su-san@dalesaccounting.com)

### Piedmont

The Piedmont Chapter met on Thursday, April 28<sup>th</sup> at Sagebrush in Kernersville. The meeting was a roundtable discussion and planning meeting. The chapter will hold its annual Scholarship Fundraiser and Cookout at 4<sup>th</sup> of July Park in Kernersville on Thursday, May 26<sup>th</sup>. 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, April 26<sup>th</sup> at Manchesters. **Donna Miller Collins** gave a very informative interpretation of why we are seeing so many Capital Gains Distributions on 1099's now. Members were reminded that we will be electing chapter officers at our May meeting. The May meeting will be on Tuesday, May 24<sup>th</sup> at Manchesters. **Larry Grossman** will continue his 1040 Line by Line Series. 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 did not meet in April. The chapter is tentatively planning a meeting for Thursday, May 26<sup>th</sup> at Valenti's Italian in Vass. 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 met on Monday, April 25<sup>th</sup> at McAllisters Deli. **Marc Greenfield** a retired IRS agent spoke on Navigating IRS Collection Procedures. Details of the next meeting will be released. 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.**

## Highway Use Tax

Effective January 1, 2016, the maximum alternate highway use tax on a continuous lease or rental to the same person of a Class A or B vehicle that is a commercial motor vehicle and for each recreational vehicle is increased to \$2,000. The increase in the maximum tax applies to a lease or rental agreement for such motor vehicles entered into on or after January 1, 2016. A retailer that elects not to pay the highway use tax when applying for a certificate of title for this motor vehicle will pay the alternate highway use tax on the gross receipts derived from the lease or rental of the vehicle to the NC DOR.

Prior to January 1, 2016, the maximum alternate highway use tax was \$1,000 for the continuous lease or rental to the same person for a Class A or B commercial motor vehicle or \$1,500 for a recreational vehicle not subject to the \$1,000 tax.

The rate of alternate highway use tax due on the gross receipts derived from a short-term lease or rental of a motor vehicle remains 8%, and the rate of alternate highway use tax due on the gross receipts derived from a long-term lease or rental of a motor vehicle remains 3%. Alternately, other than for a Class A or B motor vehicle, there is no maximum alternate highway use tax.

### Inside NCSA by Julie McNeill

#### Where interesting facts and overheard stories are told.

Be careful what you say it might just show up here!



**Ronald and Latefa Powell** enjoyed not 1 but 2 getaways during and after tax season! Right before the end of tax season approached Ronald whisked Latefa away to Sunset Beach to a place called Kindred Spirit for a quick getaway and stress reliever before finishing out tax season. They headed down to Myrtle Beach after tax season to relax with their feet in the sand for a few days!

**Latefa Powell** was able to attend the Brush of Wings Tour and hear author, Karen Kingsbury a well known Christian author.



**Kevin Robinson** and his wife Sandra took off after tax season to the Great Smoky Mountain Gathering in Pigeon Forge, TN, where they enjoyed the Rick Webb family singing along with reconnecting with friends and worshipping together. Kevin led the prayer at the Wednesday morning rally while there. Kevin said it was a great way to rest, relax, and reset after a busy tax season.

**April Eads** has been basking in the sun in Florida since April 18<sup>th</sup>.

**Gave Sanders** has been preparing for an upcoming cruise where she is planning to rest and have fun!



Get well wishes are extended to **Glenwood Crocker's son** of the Cape Fear Chapter as he has undergone surgery and received a new kidney.



Shout out to **Cheryl Hudson** on turning 50 this year!

**Julie McNeill** recently celebrated her 39<sup>th</sup> birthday at The Old Pace in Bear Creek. **James Upton** was the lead event planner of this birthday celebration and coordinated it with our end of tax season celebration with family and friends. We enjoyed a wonderful meal by the lovely LuAnn and Laura and their staff along with some wonderful music entertainment by the Whynot Country Boys of Whynot, NC.



## 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**,  
Pinewood Country Club, 9 am

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

November 15-16–**PTI**,  
Sheraton Four Seasons, Greensboro

November 16-17–**PTI**,  
Double Tree Airport, Charlotte

November 17-18–**PTI**,  
Ocean Reef, Myrtle Beach, SC

## 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

**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

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*