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FICPA Installs Alan M. West as Chair



Meet the Board

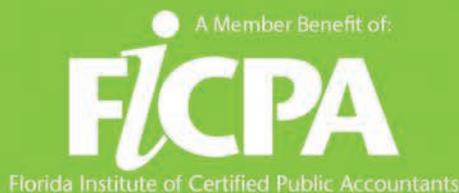
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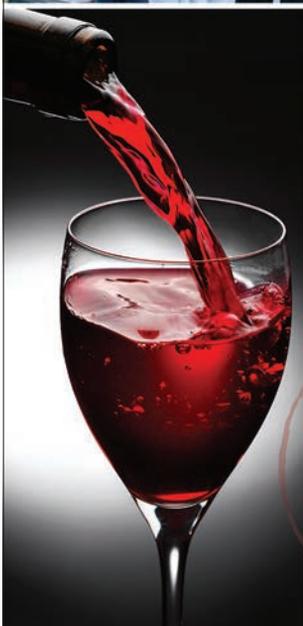
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FICPA Representatives Attend AICPA Spring Council



Deborah L. Curry, CPA, CGMA

From May 21 to 23, FICPA Council members and staff attended the AICPA Spring Council meeting in Washington, D.C. Here is a recap of the activities, speakers, legislative experiences and profession developments to which we were exposed.

Significant Topic #1: Fiscal State of the Nation

A resolution has been introduced in the U.S. House of Representatives called H.Con.Res.8, the Fiscal State of the Nation. It would require the comptroller general to give a presentation to a joint session of Congress (similar to the president's annual state of the union address) on the Government Accountability Office's audited federal financial statements, together with an analysis of its financial position and condition. We asked our Congressmen and Senators to support this resolution.

Significant Topic #2: IRS Taxpayer Services

Earlier this year, the AICPA spearheaded efforts to identify and promote meaningful recommendations for improving IRS governance and the agency's oversight structure. The resulting framework was presented to Congress last month. As part of the framework, the AICPA provided some recommendations they are urging Congress to consider.

- Determining the appropriate level of service and compliance the IRS should be held accountable to provide, and dedicating the appropriate resources for the agency to meet those goals
- Gauging performance with customer satisfaction surveys
- Accommodating taxpayers' need for face-to-face interaction
- Designating an "executive-level" tax practitioners unit

Significant Topic #3: Thought Leadership on Tax Reform

The profession continually assists lawmakers on tax policy matters and has provided input

to the tax writing committees on various tax reform issues. For example, we support several proposals in tax reform, such as repeal of the individual and corporate AMT; harmonization of education-related provisions; elimination of temporary provisions; and consolidation and reform of retirement savings. We also have advocated for preserving the availability for personal service companies to use the cash method of accounting.

The AICPA has developed a Guiding Principles of Good Tax Policy for lawmakers to use as they continue to consider tax reform.

Significant Topic #4: Mobile Workforce State Income Tax Simplification

A *de minimis* exemption from interstate income tax withholding has been a focus for the last several years. Sens. John Thune (R-SD) and Sherrod Brown (D-OH) have introduced S. 540, and Reps. Mike Bishop (R-MI) and Hank Johnson (D-GA) have introduced H.R. 1393 to create a uniform national standard that will limit income taxation for employees who perform duties in more than one state or locality to:

- The state or locality of the employee's residence; and
- The state or locality in which the employee is physically present performing duties for more than 30 days.

Political Action Committee Breakfast

Speaker: Mark Halperin, senior political analyst, NBC and MSNBC

Each year, the PAC breakfast is a highlight of the council session. This year, Mr. Halperin shared his opinions on current events as well as observations on the 2016 election. The opportunity to hear a keynote of this caliber is a true benefit of our involvement in Council.

If you'd like more information on any subject, please email me at curryd@ficpa.org. **FCT**

Meet the 2017-2018 FICPA Board of Directors

The FICPA's 11-member Board of Directors is comprised of FICPA Board Chair Alan West and 10 directors. Deborah Curry, FICPA President/CEO, serves as secretary-treasurer and non-voting EC member. Together, the directors implement the Board of Governors' policies and oversee the Institute's activities.

Here's some professional information – and fun facts – about the 2017-2018 Board of Directors.

KRISTIN BIVONA, CPA

Kristin Bivona is the managing partner of GellerRagans, CPAs and Advisors in Orlando. Her primary practice areas include accounting, auditing and taxation for large and small engagements. Her primary emphasis is on medical companies; professional-service companies; employee-benefit plans; A-133 engagements; and wholesale and retail industries. Her practice areas also include individual taxes and personal financial statements.



Bivona graduated from the University of Central Florida and has been actively involved in the FICPA Central Florida Chapter since 2009. She has served in each of the chapter's officer positions and has chaired its Young CPA Committee. Bivona was an FICPA 26 Under 36 honoree in 2013. In October, she will begin a three-year term on the AICPA Council.

- **What's the last movie you saw in a theatre?** Hidden Figures
- **How would you convince someone to do something they didn't want to do?** I would present the reasons for having the task done, make sure the person understands the vision and goal and listen to their reason for rejection. I don't think that you can "convince" someone to do something they truly do not want to do. Unless the person believes in it and embraces it, they will never give 100 percent to ensure it is successful.
- **What's something about your last job, other than money, that inspired you to keep working there?** I've worked at my current firm since college. I've always believed in the firm's culture and core values.

SHAUN BLOGG, CPA

Shaun Blogg, a partner in Marcum's Tax & Business Services division, is partner-in-charge of the firm's West Palm Beach office. Since the inception of his career in South Africa, Blogg has successfully served large and medium-sized closely held companies. In addition to his auditing and accounting experience, he has been extensively involved with corporate and transactional tax planning, resolution of IRS matters, optimization of individual tax positions and tax compliance for clients across a range of industries. As a member of the firm's Alternative Investment Group, Blogg provides tax, advisory and due diligence services to the private equity market. In the corporate finance sector, he has experience in buy-and-sell side activities relating to mergers, takeovers and acquisitions. He also has re-engineered debt and equity frameworks to optimize profitability.



Blogg is a member of the AICPA and a past president of the Palm Beach Chapter. He is a member of the South African Institute of Chartered Accountants and the Association of Chartered Accountants in the U.S.

- **What's the last movie you saw in a theatre?** Moana
- **How would you convince someone to do something they didn't want to do?** I'd provide enough information until it became their idea.
- **What's something about your last job, other than money, that inspired you to keep working there?** I loved the people in firm and the clients I worked with. It was a professional and fun environment.

ABBY DUPREE, CPA, CGMA

Abby Dupree has been a partner with Carroll and Company, CPAs since 2002 and has been with the firm since 1994. She became the managing partner in January 2015. She specializes in tax planning, preparation and consulting for individuals, businesses and non-profit organizations. She also specializes in state and federal campaign finance compliance consulting and reporting.



Dupree graduated from Florida State University in 1992, became a CPA in 1996 and has been actively involved in the FICPA since 2002. She is a past chair of the Finance & Office Advisory Committee and has served on the FICPA Council since 2011. She has served in each of the Tallahassee Chapter officer positions, as a member of the State Legislative Policy Committee and as chair of the FSU Accounting Conference Committee. She is a graduate of Leadership Tallahassee Class 29, serves on the FICPA Compensation Committee and is a member of the AICPA Council.

- **What's the last movie you saw in a theatre?** Logan
- **How would you convince someone to do something they didn't want to do?** I would probably talk with them about their reasons and go through the pros and cons with them. But ultimately, if it was something they really felt strongly about not doing, I would respect their wishes.
- **What's something about your last job, other than money, that inspired you to keep working there?** I enjoyed working with the customers and I didn't want to lose contact with them.

GARY FRACASSI, CPA, CGMA

Gary Fracassi started his career with a small local firm in Pennsylvania while still in school. He worked a full-time equivalent to satisfy the experience requirements for CPA licensure and brags that he passed the exam in the first sitting. The local firm later merged with a large regional firm, where he served as manager of client accounting services. Later career opportunities included serving as controller for a chain of fast-food restaurants and an insurance agency group, and as director of IT for a large employee-benefits administration company. His current practice primarily focuses on tax and accounting/controller services for new and emerging small businesses, as well as several non-profit groups.



Fracassi has been honored as an FICPA outstanding discussion leader in the area of ethics. He serves on the FICPA Nominations and Compensation committees and is a member of the AICPA Council.

- **What's the last movie you saw in a theatre?** I always go on a frenzy around the time of the Academy Awards. A couple theaters in Orlando do marathon showings of nominated best pictures, documentaries and short films. So I'm guessing the last movie I saw in a theater was Hacksaw Ridge.
- **How would you convince someone to do something they didn't want to do?** To convince someone to do something they don't want to do is a challenge. My first approach is to figure out what their potential upside is and hope they see some benefit for themselves. Next comes trading – do this favor for me and we'll talk about what I can do for you. Of course, that could be bribery and the price is always higher down the road! If that doesn't work, there's always the other "B" – blackmail. Just kidding.
- **What's something about your last job, other than money, that inspired you to keep working there?** I'm self-employed and my boss is an idiot! It's been a few years since I've really had a job where I had to work nine to five, and I kind of miss it. But I was one of the folks who had to take a significant pay cut when the business was sold. I still felt a sense of responsibility for the business, the employees and the other owners, who were like family. I wanted everything to work and had what we used to call a proprietary interest in the business' success.

SARAH FUNK, CPA, CGMA

Sarah Funk is the director of compliance with Trilogy International Partners, Inc. Trilogy, a multinational company generating over \$750 million in annual revenue with 1,800-plus employees, has operations in South America and New Zealand. Funk is responsible for corporate and international subsidiaries compliance and internal audit operations. She also has led initiatives in the areas of mergers and acquisitions; project management for software-implementation projects; Haiti earthquake rebuilding projects; and improving business operations.



Funk is a director of the Broward Chapter and a member of the AICPA Council. She was an FICPA 26 Under 36 honoree in 2013 and 2015.

- **What's the last movie you saw in a theatre?** La La Land ➡

- **How would you convince someone to do something they didn't want to do?** By listening and gaining insight into to the person's objections and challenges, and collaboratively developing a solution. Prioritizing, breaking down and staging tasks to accomplish objectives, and education regarding how the goal has value at every level of the organization, often are key parts of the journey.
- **What's something about your last job, other than money, that inspired you to keep working there?** I've worked with my current employer since becoming a CPA in 2004, and it's all about the people. We have a high-caliber leadership team and awesome coworkers at headquarters and in our international markets. The rapid pace of change in the telecom space, along with the opportunity to lead a number of complex initiatives, has provided fantastic opportunities for professional development.

BRAD GOULD, ESQ. CPA

Brad Gould is a shareholder in the tax and estate and succession planning departments of the law firm of Dean, Mead, Minton & Zwemer. He practices in the areas of tax law and business succession planning and concentrates on issues involving closely held businesses and their owners. He routinely counsels business owners and other clients on estate and asset preservation planning matters. In addition, he represents individuals, businesses and fiduciaries before the IRS and trustees, personal representatives and family members in disputes over wills, trusts and estates.



Gould speaks extensively on tax and estate planning issues, including S corporations, business succession planning and IC-DISCS. He is a member of the Florida Bar and of the American Bar Association, where he serves as vice chair of the S Corporations Committee of the Tax Section. Gould is a member of the Fisher School of Accounting Advisory Board and a Fellow of the American College of Tax Counsel. He serves on the FICPA UF Accounting Conference Committee.

- **What's the last movie you saw in a theatre?** Guardians of the Galaxy Vol. 2
- **How would you convince someone to do something they didn't want to do?** I would help them understand why they needed to do it and talk them through their objections or fears through in a calm and logical way while supporting them in the decision.
- **What's something about your last job, other than money, that inspired you to keep working there?** I've been with my firm for almost 14 years. I find the intellectual challenge of completing the tasks at hand is strong motivation.

TARSHA JACOBS, CPA

Tarsha Jacobs is the owner of Tarsha R. Jacobs, CPA, PLLC. After working for local CPA firms in Central Florida for 15 years, she began her own practice in 2013. She has more than 20 years of experience including 15 years in public accounting, providing services for clients in a range of industries including charter schools, construction, health care, manufacturing, not-for-profit, professional services and retail.



Jacobs serves on the FICPA Audit and Compensation committees and has served on the FICPA Council for six years, including four years as the regional representative for Region 4. She is a past president of the Central Florida Chapter and chair of its Special Projects Committee. She is a member of the Greater Orlando Chapter of the National Association of Black Accountants.

- **What's the last movie you saw in a theatre?** The Fate of the Furious
- **How would you convince someone to do something they didn't want to do?** I would try to convince them that even though it's something they don't want to do, that it would be the *right* thing to do. It's not always about you, but serving someone other than yourself.
- **What's something about your last job, other than money, that inspired you to keep working there?** Helping my not-for-profit clients improve financial reporting and the feeling of helping them in service to the community.

ALAN JOWERS, CPA

With more than 20 years of experience in public accounting, Alan Jowers focuses on providing audit and other assurance services for local governmental entities, condominium and homeowner associations, privately held businesses and not-for-profit organizations. He also has experience working with a variety of insurance companies and community banks. He currently has primary engagement responsibility for a significant number of association audits, as well as engagements for more than 60 community development districts.



Jowers serves on the FICPA State and Local Government Committee and State Legislative Policy Committee and is a member and past chair of the Common Interest Realty

Association Committee. He is a member of the Florida Government Finance Officers Association, the North Gulf Chapter of the Community Association Institute (CAI) and the CAI Florida Legislative Alliance.

- **What’s the last movie you saw in a theatre?** Guardians of the Galaxy Vol. 2
- **How would you convince someone to do something they didn’t want to do?** The people in my office would tell you I don’t give up until they give in. I would tell you that I find the right incentives. My kids would say I rise up to my full 6’ 3,” use my “dad voice” and tell them because I said so.
- **What’s something about your last job, other than money, that inspired you to keep working there?** My relationships with the partners and the tone they set for the office. We did great work, and we had a lot of fun doing it. I learned a lot from Bill, Jenny, Wayne and Larry, and I have tried to incorporate their styles into my career.

W.G. SPOOR, CPA, CGMA

W. G. Spoor joined Spoor Bunch Franz in 1997 and became a partner in 2007. He is responsible for the firm’s domestic and international individual and entity tax practices. Spoor specializes in helping clients with tax compliance and consulting issues. He has extensive experience with business acquisitions, succession planning, retirement planning and representation before the IRS and the Florida Department of Revenue.



Spoor earned a master’s in accountancy from the University of South Florida and a bachelor’s in accounting from Florida State University. He is a Personal Financial Specialist, Registered Investment Advisor and QuickBooks ProAdvisor. He is an AICPA member and has served on the AICPA Uniform Accountancy Act Committee. He has served on the FICPA’s Finance & Office Advisory, Accounting Careers, Nominations, International Tax and Young CPAs committees.

- **What’s the last movie you saw in a theatre?** Guardians of the Galaxy Vol. 2
- **How would you convince someone to do something they didn’t want to do?** I would start by trying to reason with them as to why it was either necessary or beneficial for them or the organization. I like to approach problems in a logical manner and consider the outcome and solutions from a logical standpoint, rather than an emotional one.

- **What’s something about your last job, other than money, that inspired you to keep working there?** I have been fortunate enough to work at the same job since graduating college. So, my last job was as a lifeguard in college at FSU. I worked at the FSU Reservation, a lakeside facility on Lake Bradford. I loved everything about it – the beautiful scenery, my co-workers and especially the dress code. I was able to sit in a chair or patrol around the lake in one of our boats. It’s hard to beat that job.

CARIDAD “CAREY” VASALLO, CPA

Caridad “Carey” Vasallo is a Partner at VMBG Accounting, and practice leader for the firm’s Consulting Services division. With over a decade of experience providing litigation support services, including agreed-upon procedure and consulting services, Vasallo specializes in assisting high net-worth individuals in marital dispute cases.



Vasallo serves on the Florida Bar Grievance Committee for the 11th Judicial Circuit Court. She was a nominee for the 2015 AICPA/FICPA Women to Watch Award, an FICPA 2015 26 Under 36 honoree and a 2017 FICPA Horizon Awards honoree. She serves on the FICPA Valuation, Forensic Accounting & Litigation Committee and spoke at this year’s FICPA Mega CPE Conference. She also will speak at the Accounting & Business Leadership Program in September.

- **What’s the last movie you saw in a theater?** Moana. It was a little difficult to go out once busy season started, but normally I enjoy going to the movie theater to watch comedies.
- **How would you convince someone to do something they didn’t want to do?** We all have our limitations, and at times it is not possible to convince others to select our ideas. The important part is to demonstrate to individuals their various options and the corresponding potential outcomes from those options. Ideally, they are able to visualize how your suggestion is the best outcome for them.
- **What’s something about your last job, other than money, that inspired you to keep working there?** The true inspiration from my last employment came after I was no longer employed with them. I’ve used my experience from there to demonstrate how unexpected challenges can lead to great professional growth. My last position inspired me to open my own firm, and to establish a work culture that emphasizes flexibility, community involvement and compassionate leadership. **FCT**

FICPA Installs Alan M. West as Chair

By Suellen Wilkins, editor

On July 1, Alan M. West became the new chairman of the Florida Institute of CPAs (FICPA). Since the Institute was founded in 1905, it has had tens of thousands of members – but only 90 of them have served in the organization’s lead volunteer position. And among his peers who’ve served as chair, West is the first to be employed in a university setting.

“A chair needs to be an advocate for the profession, as well as a good communicator and a good listener. I’m fortunate to be in this position and I take the responsibilities very seriously,” West said.

“I want to be sure I’m advocating for our profession and association. I want to communicate the benefits of being a CPA, being an FICPA member and participating in the Florida CPA Political Action Committee and Educational Foundation. And I want to actively listen to all of our members to ensure we hear their concerns.”

Public accounting provided valuable knowledge base

West, a Florida native, was born in Tampa and grew up in Clearwater. He’s worked with the University of Florida (UF) since 2006 and currently serves as the university’s assistant vice president and controller. Previously, he was the controller for the UF Foundation.

“I learned a great deal about endowment accounting and investments while working at the UF Foundation,” he said. “I grew as a leader as I expanded my role in the organization. And I continue to learn every day in my new role as controller.

“UF is a large and financially complex entity. We receive lots of different funding sources, including state appropriations, federal grants, non-federal grants and donor-restricted monies. Ensuring we have the proper controls in place to spend those monies requires our continuous vigilance.”

West earned bachelor’s degrees in general business and accounting from the University of South Florida (USF) in 1996 and 2005, respectively, and an MBA from Nova Southeastern University in 1999. He worked in public accounting for seven years, most recently with James Moore and Company in Gainesville.

“Working in public accounting helped me develop good analytical skills and learn how to accept criticism and feedback on my work,” he said. “It was a tremendous benefit to spend time with clients in various industries and learn different processes.

“While I was earning my MBA, I took a managerial accounting class and thought it was really interesting,” West said. “I knew the professor, Tim Price, while I was an undergraduate. He had worked for Price Waterhouse as a manager and left public accounting to earn his Ph.D. He mentored me on the benefits of working in public accounting and how valuable understanding financial statements would be for my career. He had a very positive impact on me and I’m fortunate to see him every year at the Accounting and Business Show in Fort Lauderdale. Thanks, Tim!

“Professor Gerald Lander at USF St. Petersburg was my first advanced accounting professor and he helped me land my first job in public accounting. Thanks, Professor Lander!”

Meeting generational demands: inspiring engagement is key

West said the most difficult thing about serving in FICPA leadership is the time commitment. He’s fortunate that UF has supported his FICPA service, he said, and he usually arrives at work early and stays late to be sure he gets everything done. The thing he’s enjoyed most about serving in FICPA leadership is networking with other volunteers and getting to know the FICPA staff.



Pictured left to right: Danielle, Alan, Debbi and Colin West. Alan and Debbi have been married 18 years.

“It’s great to listen to other volunteers’ opinions and see them dedicate their time to the FICPA,” he said. “I enjoy getting to know the staff as well, as we all want to ensure our association is successful and the best it can be.”

West believes recruiting and retaining members is one of the biggest challenges the Institute faces. We’re fortunate to currently have four generations of CPAs comprising our membership, he said, but that creates challenges in trying to meet each generation’s demands.

“Membership provides premium CPE at a discount, and our conferences provide exceptional opportunities to network with other CPAs and grow as leaders. But the Baby Boomers’ expectations of how CPE should be delivered is very different from the Millennials’ expectation,” he said. “We need to find platforms that inspire all of our members to be engaged in their association.

“At the AICPA Spring Council meeting, guest speaker David Stillman and his son, Jonah, gave a presentation on Generation Z,” West said. “Born between 1995 and 2012, they’re 72,000,000 strong. Raised by Generation X, they’re very competitive, don’t like missed opportunities and value multiple roles in the workforce. For example, a Gen Z CPA might want to work as an auditor a few days each week and as a consultant for the rest of the week.”

Although he doesn’t like the stigma that’s sometimes associated with CPAs – “We’ve grown as a profession and we have to ➡

On The Personal Side

Please tell us about your family.

My wife, Debbi, and I have been married for 18 years. She’s originally from Coral Springs and has taught middle school for 21 years. My daughter, Danielle, will be a high school junior this fall and plays lacrosse. My son, Colin, will start high school this fall and has started training in hopes of making the football team. They keep us super busy with sports and school demands.

How do you like to spend your free time?

I’ve started running again! I was forced to take a break for a while during the last year, but my health is good and I’m ready to go. I’ve started back slowly, but I’ve really enjoyed getting back into it. I also enjoy going to the beach with my family or attending UF sporting events.

Have you had role models in your personal life? If so, who, and what have you learned from them?

My stepfather was an excellent role model for me. He is a retired lieutenant colonel from the Army and had a great impact on my life.



Danielle is a high school junior and plays lacrosse. Colin, a freshman, plans to try out for the football team this fall.

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continue demonstrating that to change the old perception," he said – he wouldn't change a thing about his career.

"I love the continuous learning aspect of our profession," he said. "Technology has had a tremendous impact on our profession and that will only increase. It compels all of us to continue to learn and grow.

"Given that my career path hasn't been a straight line, my advice to other CPAs would be to gain experience in public accounting, if possible, and not waste opportunities," West said. "Look for outside-the-box career options that may help prepare you for a new role in the future." **FCT**

To view Alan West's summary of the Gen Z presentation by David Stillman and his son at the AICPA Spring Council meeting, visit www.ficpa.org/GenZ.



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SAS No. 132

Revising Auditors' Going Concern Responsibilities

By Terry J. Engle, Ph.D., CPA

Few would argue with the assertion that many investors, lenders and other societal stakeholders who rely on audited financial statements generally have expected independent financial-statement auditors to provide them with an advanced warning when going-concern problems exist for audit clients. The AICPA has addressed this issue by placing going concern responsibilities on independent financial statement auditors in the Statements on Auditing Standards (SASs). This important guidance has evolved during the years and CPAs should realize it is about to change again.

SAS No. 132 "The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern," effective for periods ending on or after Dec. 15, 2017, will supersede SAS No. 126 of the same name. SAS No. 126 was issued in 2012 as part of the AICPA's clarity project.

Subsequent to the issuance of SAS No. 126, FASB Accounting Standards Update No. 2014-15 "Presentation of Financial Statements – Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern" (August 2014) was promulgated, effective for annual periods ending after Dec. 15, 2016. This promulgation introduced into the FASB accounting framework management responsibilities to evaluate whether they have substantial doubt about their organization's ability to continue as a going concern for a period of: "...within one year after the date that the financial statements are issued (or within one year after the date that the financial statements are available to be issued when applicable)."¹ It also required financial statement disclosure in certain situations (e.g., when substantial doubt ultimately exists).²

This FASB promulgation significantly contributed to the growing inconsistencies between the going concern requirements contained in SAS No. 126 and the guidance of some very prominent accounting and auditing standard setters (e.g., FASB, GASB and the International Auditing and Assurance Standards Board (IAASB)). In 2015, the Auditing Standards Board (ASB) promulgated

four interpretations to SAS No. 126 (AICPA, *Codification of Statements on Auditing Standards*, as of January 2016, AU-C Section 9570) as a short-term fix, but it became obvious a more permanent solution to the growing inconsistency problem was necessary. SAS No. 132 is intended to be that solution.

This article reviews the salient going concern responsibilities for auditors under SAS No. 132, emphasizing some of the most significant changes that have been made.

Auditor responsibilities regarding going concern

Among the requirements of SAS No. 132, two place very important global responsibilities on financial statement auditors. First, auditors are required to conclude whether the client's financial statements are appropriately prepared under the going concern basis of accounting.³ Second, auditors are required to conclude whether "...there are conditions or events, considered in the aggregate, that raise substantial doubt about an entity's ability to continue as a going concern for a reasonable period of time."⁴ These two global responsibilities are complimentary, but not synonymous. Although SAS No. 126 implicitly required auditors to consider the appropriateness of the client using the going concern basis of accounting, this requirement now is explicitly stated in SAS No. 132.

One of the more salient areas of inconsistency between the auditing and accounting standards has been the required period of time a going concern evaluation should cover. SAS No. 126 (AU-C 570) has required auditors to determine whether they have substantial doubt the client will continue as a going concern for a "reasonable period of time," defined as: "A period of time not to exceed one year beyond the date of the financial statements being audited."⁵ SAS No. 132 recognizes some widely used financial-reporting frameworks require that the financial-statement preparer evaluate whether their entity will continue as a going concern for a period of time, and

that the required evaluation periods are inconsistent.⁶ The required evaluation periods in the accounting frameworks of the FASB, GASB and International Accounting Standards Board specifically are noted in SAS No. 132.⁷

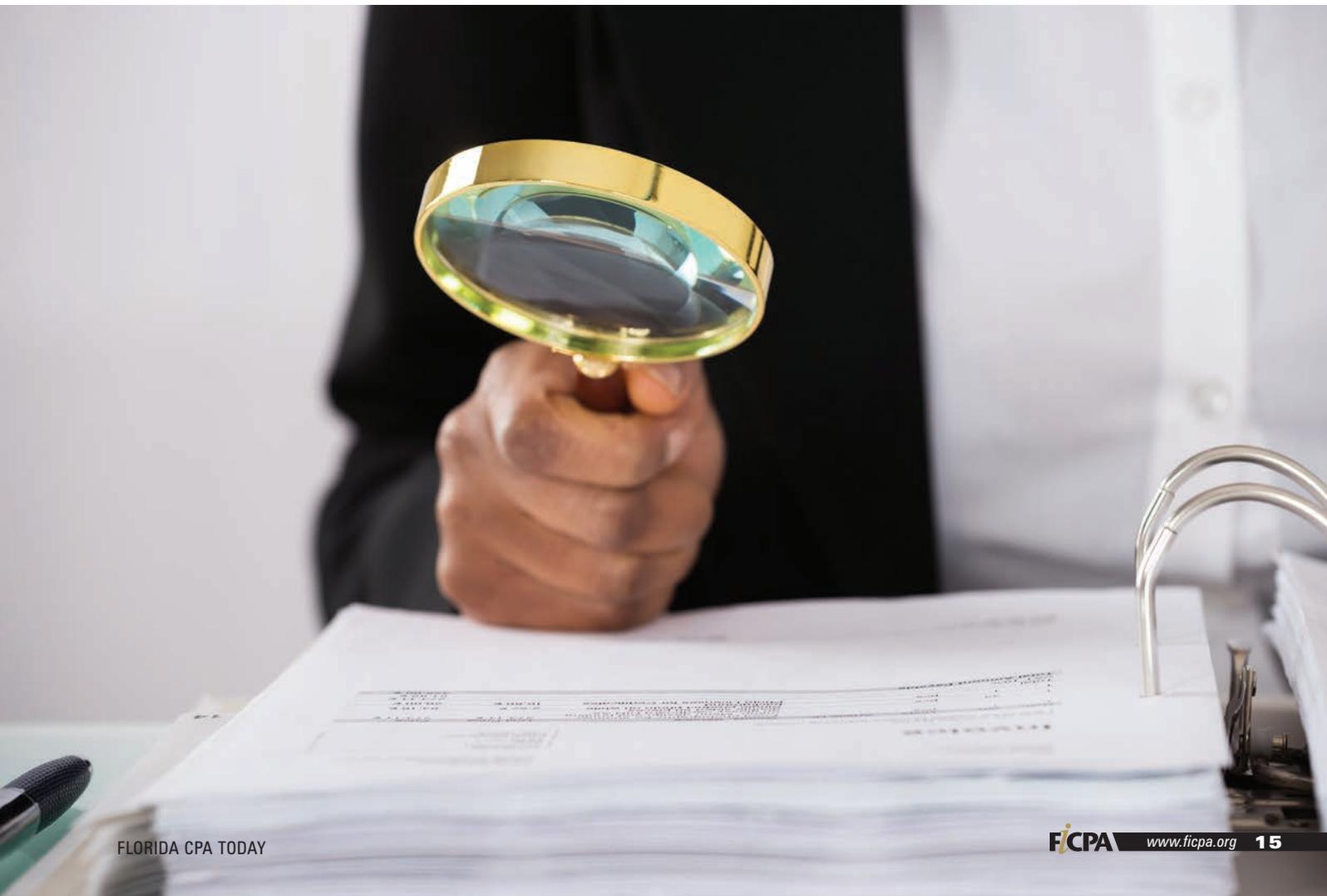
SAS No. 132 is purposefully written to be adaptable to most accounting frameworks. SAS No. 132 changes the definition of a “reasonable period of time” to: “The period of time required by the applicable financial reporting framework or, if no such requirement exists, within one year after the date the financial statements are issued (or within one year after the date that the financial statements are available to be issued, when applicable).”⁸ One practical effect of this new definition is the required going concern evaluation period of auditors should be consistent with the going-concern evaluation period of client management, regardless of the financial reporting framework being used.

While performing risk-assessment procedures, auditors should consider whether there are conditions that could cause substantial doubt about going concern. Auditors should determine whether management has

performed its own preliminary evaluation that could lead to awareness of conditions raising substantial doubt about going concern.⁹ If management has not performed such an evaluation, the auditor is required to discuss with management their justification for using the going-concern basis of accounting and whether they are aware of conditions or events that would raise substantial doubt about going concern for a reasonable period of time.¹⁰

In situations where management has performed such an evaluation, the auditors should communicate with management to determine whether they are aware of conditions that cause them substantial doubt, and if so, the auditors should gain an understanding of the client’s plans to mitigate the problem(s).¹¹ SAS No. 132 continues to require that auditors remain alert throughout the audit for conditions or events that raise substantial doubt about the client’s ability to continue as a going concern for a reasonable period of time.¹²

SAS No. 132 requires auditors to come to their going concern conclusions based on an evaluation of sufficient appropriate evidence about existing going concern ➔



risks, and when known risks exist, an understanding of any client plans to mitigate those risks. Auditors continue to be required to evaluate the effectiveness of management plans on two dimensions, but under SAS No. 132 the bar has been raised. The standard has been raised from “likely” to “probable” for the auditors’ evaluation of whether management plans will mitigate the going concern risks and that management effectively will implement those plans.¹³ This new threshold of “probable” more closely aligns the auditors’ required considerations with the required evaluations for management under FASB guidance (Accounting Standards Update No. 2014-15, Subtopic 205-40, p. 2).

SAS No. 132 is written from the perspective of a neutral financial-reporting framework. However, the Application and Other Explanatory Material section contains specific information applicable to the financial reporting frameworks of FASB, and GASB, as well as considerations specific to governmental entities and smaller, less complex entities.

Implications for the audit report

SAS No. 132 provides audit reporting requirements for a variety of situations that could occur. Exhibit I summarizes some of the most salient reporting requirements.

Exhibit I Situation Reporting Requirement

Auditors have substantial doubt, while the going concern basis of accounting is considered appropriate.	Qualified or Adverse Opinion (Par. 26)
Unmodified Opinion with a going concern emphasis-of-matter paragraph (Par. 24)	Financial statements inappropriately using the going concern basis of accounting.
Financial statements do not contain adequate going concern disclosures.	Adverse Opinion (Par. 23)

While interpreting Exhibit I, note that several subtle, but important changes have been made to the previous going-concern reporting guidance. These differences include:

1) In situations where the auditors have substantial doubt the client will continue as a going concern for a reasonable

period of time, and the auditors also conclude the use of the going concern basis of accounting is appropriate, the only type of appropriate audit report that explicitly is mentioned in SAS No. 132 is an unmodified opinion with the addition of an emphasis of matter paragraph expressing the substantial doubt. Previously, SAS No. 126 also specifically permitted a disclaimer in situations involving uncertainties.¹⁴

2) SAS No. 132 requires that when auditors express their substantial doubt in the audit report, they should use language consistent with the terminology employed under the financial-reporting framework being used. SAS No. 132 continues to prohibit the use of conditional language.¹⁵

3) When the auditors conclude the client’s financial statements are inappropriately prepared under the going-concern basis of accounting, the only appropriate report is an adverse opinion.¹⁶

Although much of the existing going concern requirements for auditors will remain the same, CPAs should realize some important changes are coming, and plan accordingly. **FCT**

Dr. Terry J. Engle, CPA is a professor in the Lynn Pippenger School of Accountancy at the University of South Florida, Tampa campus. His teaching and research have concentrated on the field of auditing and he has been an author of numerous articles appearing in prestigious accounting journals. Dr. Engle is a member of the FICPA, AICPA and IIA.

Endnotes

¹ Par. 205-40-50-1

² Par. 205-40-50-13

³ Par. 19

⁴ Par. 20

⁵ Par. .07 and .08

⁶ Par. A6

⁷ Par. A6

⁸ Par. 11

⁹ Par. 12

¹⁰ Par. 12b

¹¹ Par. 12a

¹² Par. 13

¹³ Par. 16

¹⁴ Par. .18

¹⁵ Par 25

¹⁶ Par. 23 and A48

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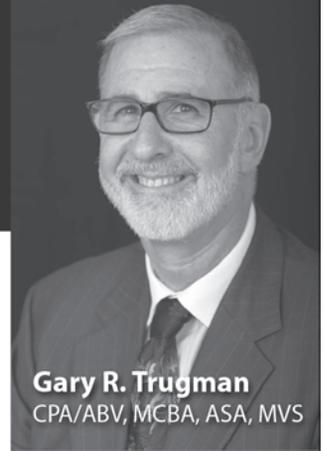
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IRS Partnership Audits Are Changing Which method should you choose?

By Raymond Placid, JD, CPA



The laws governing partnership audits have been substantially revised. The new laws will become mandatory for years beginning in 2018. In some cases, the new laws will make it more efficient for the IRS to audit partnerships and as a result, it will be more likely that partnerships will be subject to IRS audits.

This article provides a general outline of the new audit system and identifies some of the issues that should be considered to minimize the impact of an IRS audit.

The revised partnership audit system

Under the new system, partnership activities will be subject to Entity Audits, Hybrid Audits or Partner Audits. The Entity Audit will be the default method, which means all partnerships will be subject to an Entity Audit unless they elect to use the Hybrid Audit process or elect to have the partners audited.

In an Entity Audit, the IRS will audit the partnership's income tax return (i.e., Form 1065) and the partnership

will be required to pay the related tax, interest and penalties on the assessment. In essence, under the new audit system an Entity Audit will be akin to a regular corporate audit.

Each of these audit processes has its own risks and vicissitudes, which should be understood before deciding which methodology is in the best interest of the partnership and its partners.

Partner audits

Small partnerships will be eligible to use the Partner Audit process. To be considered a small partnership, all of these criteria must be satisfied:

- A. The partnership does not have more than 100 direct or indirect partners.¹
 - Shareholders of an S corporation are included for purposes of determining if the partnership has more than 100 partners.² For example, if a partnership has 91 partners and one of the partners is an S corporation, the partnership will be eligible to elect the Partner Audit process if the S corporation does not have more than nine shareholders.
- B. Each partner is an individual, an estate of a deceased partner, a U.S. corporation or a foreign entity that is equivalent to a U.S. corporation.³
 - A partnership that has other partnerships or trusts as partners will not be considered a small partnership.⁴
- C. An election is filed with the partnership income tax return.
 - The election must include the names and identification numbers of each direct and indirect partner, and each partner must be notified.⁵

If the partnership satisfies these criteria, the IRS will audit its activities through each partner's personal income tax return (i.e., Form 1040), and each partner will be responsible for paying the related tax, interest and penalties on an assessment.⁶

Entity audit

In an Entity Audit, the IRS audits the partnership's income tax return.⁷ If the IRS makes an assessment, the partnership

will pay the additional taxes, interest and penalties.⁸ The government will use the highest income tax rate to assess the tax against the partnership.⁹ The highest income tax rate can be adjusted for partnerships that have tax exempt entities or C corporations as partners.¹⁰

During the Entity Audit, the partnership will be required to appoint a Partnership Representative. The Partnership Representative will have the exclusive authority to handle all matters related to the IRS audit, and any decision the representative makes will bind the partnership. The Partnership Representative is the only person to whom the IRS will provide notices concerning the audit. The Partnership Representative does not have to be a partner, but must have a substantial presence in the U.S.

To illustrate an Entity Audit, consider this example: As a result of the audit of a partnership's income tax return (i.e., Form 1065), the IRS increases the partnership income by \$2,000,000. Under the Entity Audit process, the IRS will assess the tax against the partnership. As a result, the partnership will have to pay \$792,000 in tax (e.g., \$2,000,000 x 39.6 percent), plus interest and penalties.

Hybrid audit

Under the Hybrid Audit process, the partnership will be audited as an entity. After the audit of the partnership is completed, the Partnership Representative can elect to have the partners pay the tax on the assessment. Any interest and penalties on the assessment also will be the partners' responsibility. The interest rate used in the Hybrid Audit process is two points higher than the Entity Audit interest rate on unpaid taxes.¹¹

The partnership must elect the Hybrid Audit process within 45 days after the partnership audit is complete and the IRS issues a Notice of Final Partnership Adjustment.¹²

The following example illustrates the Hybrid Audit process: The IRS selects a partnership income tax return for audit (i.e., Form 1065). If the partnership elects the Hybrid Audit process, the IRS will audit the partnership's income tax return, and any assessments the IRS makes will be paid by the partners, not the partnership. The tax will be assessed at the partners' individual income tax rate. The partners also will have to pay the related interest and penalties on the assessment. ➡

Comparison

The Partner Audit election is prospective, whereas the Hybrid Audit election is retroactive. The Partner Audit election must be included in the partnership income tax return when it is filed with the IRS.¹³ In essence, the Partner Audit election must be made before the partnership is subjected to an IRS audit. For example, if a partnership files a partnership income tax return in 2018, then the Partner Audit election must be included in the partnership return for 2018. The Hybrid Audit election can be made after the partnership has been audited. For example, if a partnership is subject to an Entity Audit, the Hybrid Audit election is not due until the partnership audit has been completed and the IRS has issued a Notice of Final Partnership Adjustment.

In addition, the Partner Audit election is an annual election and must be made each year to be effective. For example, a partnership includes a Partner Audit election in its partnership income tax returns for 2018 and 2020, but fails to include the election in partnership income tax return for 2019. Upon audit, the 2018 and 2020 partnership income tax returns will be eligible for Partner Audits and the 2019 partnership income tax return will be subject to an Entity Audit unless the partnership elects the hybrid method.

The tax impact of an IRS assessment may not be the same under the Entity Audit process and the Hybrid Audit process. Under the Entity Audit process, the government will use the highest income tax rate (i.e., 39.6 percent) to assess the tax.¹⁴ Under the Hybrid Audit process, the tax on the assessment will be assessed at the partners' individual income tax rate, which may be lower. In addition, the interest rate used in the Hybrid Audit process is two points higher than the Entity Audit interest rate on unpaid taxes.

Who incurs the economic burden of an IRS assessment under the new system when there has been a sale of a partnership interest?

In the event of a sale, the buyer will incur the economic burden of a tax assessment in an Entity Audit, and the seller will bear the burden under the Hybrid and Partner Audit processes. For example, the ABC partnership files a partnership income tax in 2020. In

2021, C sells her partnership interest to D. The following year (i.e., 2022), the IRS selects the income tax return the partnership filed in 2020 for audit. Assume the partnership will be subject to an Entity Audit and the IRS closes the audit in 2022. If a hybrid election is not made, the ABD partnership will pay the tax assessment in 2022, which means the economic burden of the assessment will fall on partners A, B and D. If the hybrid election is made, the partnership will mail amended K-1 data to A, B and C, and they will be responsible for paying the assessment. **FACT**

Raymond Placid is CPA and lawyer. He is a professor at Florida Gulf Coast University in Fort Myers. He currently teaches partnership tax and business law courses.

Endnotes

¹ IRC § 6221 (b)(1)(B).

² IRC § 6221 (b)(2)(A).

³ IRC § 6221 (b)(1)(C).

⁴ Id.

⁵ IRC § 6221(b)(1)(D).

⁶ IRC § 6226 (b)(1).

⁷ Id.

⁸ IRC §6225 (a).

⁹ Id.

¹⁰ IRC § 6225 (c)(3).

¹¹ IRC § 6226 (c)(2)(C).

¹² IRC § 6226 (a).

¹³ IRC § 6226 (b)(1)(D)(i).

¹⁴ Id.



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VASALLO

Miami: VMBG Accounting announces that **Caridad "Carey" Vasallo** was named to the Florida Bar Grievance Committee for the Eleventh Judicial Circuit Court.

Sarasota: Kerkering, Barberio & Co., Certified Public Accountants, announced **Tracy O'Neill** has earned the Lean Six Sigma Green Belt Certification.



CAMPBELL

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Plantation: Regina L. Collaro, CFP, CRPC, has joined the Plantation office of **Ameriprise Financial Services Inc.,** as a financial advisor.



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Anatomy of a Massive Florida Mortgage Fraud: Done At Last

By Brian A. Callahan, M.Acc., CPA; Celina L. Jozsi, CPA; and Ildiko Toth, CPA (Illinois)

After more than a decade stemming back to 2003, the last act is finally coming to a close for one of the largest mortgage fraud and bank failure cases in the U.S., the epicenter of which was the Ocala-based Taylor, Bean & Whitaker Mortgage Corporation (TBW) and its related entities. Executives at TBW, including company founder Lee Farkas, conspired and colluded with a number of Colonial Bank personnel to perpetrate the multi-billion

dollar fraud that led to the collapse of TBW and Colonial Bank, leaving many innocent homeowners to face the nightmare of frozen escrow payments and collateral disputes involving their homes.

When the dust settled and both entities were in receivership, the accounting fraud used to conceal this massive wrongdoing further ensnared two of the Big 4 accounting

firms, Deloitte LLP and PricewaterhouseCoopers. Each firm faced multi-billion dollar lawsuits relating to their failure to detect the massive fraud during their respective audits.

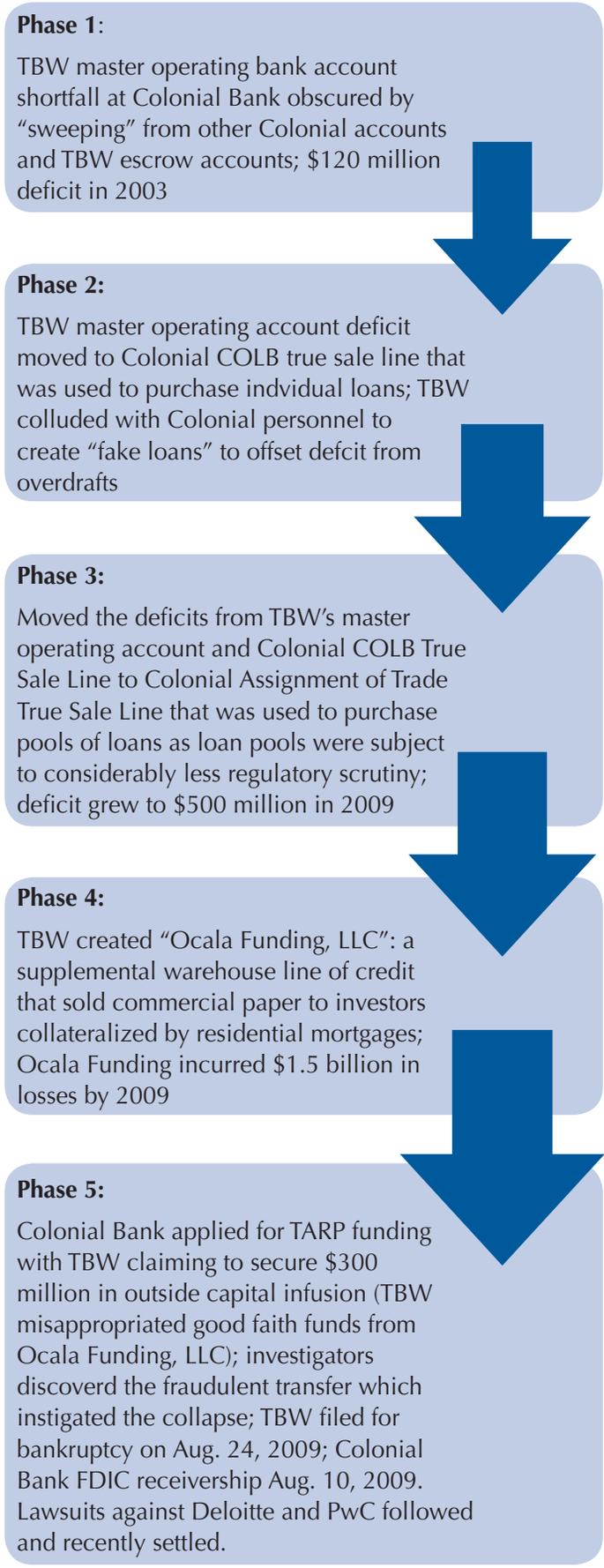
Deloitte, TBW's auditors, ultimately settled a lawsuit in 2013¹ with TBW's bankruptcy trustee, Deutsche Bank AG and Ocala funding LLC. Although the amount of the settlement is confidential, it likely is very substantial, given the TBW trustee sought damages of \$7.6 billion.² The TBW bankruptcy trustee also sued PricewaterhouseCoopers LLP, the auditor of Colonial Bank, in 2013 for \$5.5 billion. This lawsuit was settled in August 2016, bringing to a close the fallout from the massive fraud committed at TBW and Colonial Bank.

Taylor Bean Chairman Lee Farkas masterminded the fraud, which involved covering up the ever-growing shortfall resulting from negative cash flows and misappropriation of assets at the "Taylor Bean lending facility, called Ocala Funding. Those actions resulted in Taylor Bean (ultimately) pledging an undivided ownership interest in thousands of the same mortgage loans to three different investors: Freddie Mac, Colonial Bank and Ocala Funding."³ This "multi-year secondary marketing scheme" cost the Federal Deposit Insurance Corporation (FDIC) and consequently the American taxpayers \$3.8 billion.⁴

The fraud began in early 2003 with the "sweeping" phase that involved hiding overdrafts in the TBW master operating account at Colonial Bank with the implicit support of Cathie Kissick, senior vice president of the Colonial Mortgage Warehouse Lending Division. Teresa Kelly, an operations supervisor, assisted Ms. Kissick in overriding controls and executing the criminal conspiracy.

As TBW overdrafts continued to grow, it became increasingly difficult to hide the large shortfall by "sweeping" funds from TBW's other accounts. At this point, the co-conspirators progressed to phase two by moving the overdraft fraud to Colonial's "COLB" account. The COLB account purchased individual loans from TBW that subsequently were resold to investors. "In other words, the co-conspirators paid off the overdraft in TBW's master account by having TBW sell an equal value of phony loans to Colonial's COLB account."⁵

The overdraft fraud did not subside; by 2005, it had grown to \$250 million. Managing the fraud out of the COLB account became very difficult as the loans in this ➡



account had to be sold within 90 days. As such, the fake loans continually had to be replaced by newly created fake loans.

In phase three, the deficit was moved to a Colonial account used to purchase pools of loans from TBW that supposedly were presold to investors. This account helped keep the fraud concealed because it was used for bulk sales at higher volumes, received less regulatory scrutiny and only a limited number of individuals had access to the individual loan details within the pools. It's no surprise that by 2009, the overdraft deficit reached \$500 million.⁶

Phase four involved the creation of Ocala Funding, a supplemental warehouse line of credit that sold commercial paper to investor banks such as BNP Paribas and Deutsche Bank. The proceeds from the sale of commercial paper were intended for the origination or purchase of loans. However, Farkas and his co-conspirators diverted

almost all of the funds and the investor banks ultimately suffered losses of \$1.5 billion as the "mortgages" backing the commercial paper mostly were fraudulent.

The fifth phase of the fraud involved an attempt by Colonial Bank to apply for \$553 million in bailout funds through the Troubled Asset Relief Program (TARP) to avoid insolvency due to the cumulative impact of the housing crisis as well as the TBW fraud. The TARP application initially was approved with the condition that Colonial obtain \$300 million in funds from outside investors. In an incredibly brazen move, TBW, through Ocala Funding, committed to providing Colonial Bank the \$300 million. Federal investigators suspected the capital infusion from TBW to be a sham and initiated an investigation after Colonial filed Form 8-K with the SEC.

The investigation caused the proverbial "house of cards," the massive fraud, to unravel and collapse.⁷

On Aug. 24, 2009, TBW filed for bankruptcy and was followed a day later by Colonial Bank going into FDIC receivership. The Colonial Bank failure is one of the top five largest bank failures in U.S. history. The criminal case against Chairman Lee Farkas eventually led to a 30-year prison sentence. Interestingly, Farkas, a relatively minor player in financial circles, was the most senior level executive to have gone to prison in connection with the financial crisis. Five other executives at TBW, as well as co-conspirators at Colonial Bank, also received lengthy prison sentences.

With the criminal trials over, bankruptcy trustees and government lawyers turned their attention to the accounting firms that audited TBW and Colonial Bank. In 2011, TBW's bankruptcy trustee filed a lawsuit against Deloitte for failing to detect fraud during its audits of TBW from 2002 to 2008 and claimed damages of \$7.6 billion.⁸ The essence of the lawsuit involved "allegations that Deloitte conducted audits in a sloppy fashion, missing mistakes that eventually caused the firm to go under."⁹ The plaintiff's attorney stated the likely defense, the equal fault doctrine claiming the audit client was just as much to blame, was expected to fail as under Florida law such a defense "does not apply in cases in which the auditor has a duty to detect fraud and in which there were innocent board members who could have been alerted about the fraud."¹⁰

In 2011, the PCAOB also found that Deloitte failed to assess how a client valued mortgage-backed securities and accounted for delinquent loans and derivatives, such as swaps.¹¹ In 2013, Deloitte settled the cases before they went to trial.

PricewaterhouseCoopers (PwC), auditor of Colonial Bank, also was sued for \$5.6 billion in damages by the TBW trustee for failure to detect a multi-year, multi-billion dollar fraud at Colonial Bank. In the court case that actually went to trial, the allegation was that PwC "certified fake mortgage assets as "true sales" to Colonial and tried to cover up its negligence when federal regulators questioned the accounting.¹² PwC recently reached a mid-trial settlement in connection with the case for an undisclosed amount.

The only ongoing case in connection with the massive fraud is the FDIC suit for \$1 billion in damages against

I was determined that if I just kept probing, if I asked intelligent questions of the right people, I could piece it all together and answer the most basic business question – "How does this mortgage bank and all of its subsidiaries make money?"

PWC, whereby the FDIC alleges Taylor Bean indicated it would pay Colonial for the loans, but instead pledged or sold them to third parties without paying the bank.

Bank and mortgage fraud are not victimless crimes. Taylor Bean and Colonial Bank employees, customers and creditors all lost something when these firms went bankrupt. The aftermath of the fraud at TBW and Colonial Bank not only destroyed companies but devastated families across the country, cost investors billions, and consumed the lives of many bystanders with bankruptcies, depositions, distressing meetings with federal law enforcement and prosecutors for eventual criminal indictments, court testimony and civil lawsuits that took years to resolve.

When I, the lead author on this article, was employed as the controller at TBW, colorful words and acronyms such as credit default and interest rate swaps, commercial paper, derivatives, alt-A, subprime, triple-A and triple-B tranches were thrown around on every conference call, in every meeting, included on nearly every work product. I struggled daily to break through the opaqueness of TBW's books.

Neither my "Big Six" training with my decade-long auditing experience, nor the considerable due diligence I conducted before accepting the position as controller, could prepare me for the turmoil I endured at TBW's headquarters in Ocala in late 2008. I was determined that if I just kept probing, if I asked intelligent questions of the right people, I could piece it all together and answer the most basic business question – "How does this mortgage bank and all of its subsidiaries make money?" What I uncovered was the alarming reality that not I, nor investors, regulators, executives or even auditors could piece it all together. It was truly alarming that no one I encountered during this ordeal fully understood how TBW made money or how to account for its exotic, risky and complicated instruments on the company's balance sheet.

It took a financial tsunami and bankruptcy to make the world stop, decode and finally solve the secret of what was in the mysterious Taylor Bean black box. **FACT**

Brian Callahan began his career 24 years ago and was a controller during one of largest bank and private mortgage company failures in the country. For six years, his life was consumed with bankruptcies, civil lawsuits, depositions and meetings with federal law enforcement

and prosecutors for their criminal indictments. Callahan currently is engaged in managing private medical practices throughout the country.

Ildiko Toth serves as vice chair of the FICPA Relations with Accounting Educators Committee and is a director of the FICPA's Gulf Coast Chapter. Toth teaches at USF Sarasota-Manatee and has taught on the Tampa campus. She currently helps the Gulf Coast Chapter with CPE event planning.

Celina Jozsi is a faculty member at Florida Southern College. She is an FICPA Educational Foundation trustee and served last year as chair of the FICPA Relations With Accounting Educators Committee. She is a frequent CPE speaker for the FICPA.

Endnotes

¹Michael Rapoport, "Deloitte Settles Suit Over Taylor Bean Audits," *The Wall Street Journal* (online), Oct. 3, 2013.

²*The Wall Street Journal* (online), Sept. 26, 2011.

³Michael Rapoport, "Deloitte & Touche Sued Over Taylor Bean Collapse," *The Wall Street Journal* (online), Sept. 26, 2011.

⁴McClatchy-Tribune Business News, "Agencies, regulators missed Taylor Bean red flags," *MortgageDaily.com*, Aug. 27, 2014, <http://MortgageDaily.com/>.

⁵Office of Inspector General, Federal Housing Agency, "Systemic Implication Report: TBW-Colonial Investigation Lessons Learned," SIR-2014-0013 OIG Case No.: I11-0010, Aug. 21, 2014.

⁶Office of Inspector General, Federal Housing Agency, "Systemic Implication Report: TBW-Colonial Investigation Lessons Learned," SIR-2014-0013 OIG Case No.: I11-0010, Aug. 21, 2014.

⁷Office of Inspector General, Federal Housing Agency, "Systemic Implication Report: TBW-Colonial Investigation Lessons Learned," SIR-2014-0013 OIG Case No.: I11-0010, Aug. 21, 2014.

⁸Alex Vorro, "Deloitte & Touche sued for \$7.6 billion," *Inside Counsel*, Sept. 28, 2011.

⁹Chris DiMarco, "Deloitte settles Taylor Bean auditing lawsuits," *Inside Counsel*, Oct. 5, 2013.

¹⁰Ashley Post, "Deloitte's key auditor defense strategy might crumble," *Inside Counsel*, Sept. 29, 2011.

¹¹David S. Hilzenrath, "Board faults Deloitte for lax audits," *The Washington Post*, Oct. 18, 2011.

¹²[nationalmortgagenews.com](http://www.nationalmortgagenews.com/), "PwC Failed to Spot Fraud at Taylor Bean: Lawyer," Aug. 9, 2016, <http://www.nationalmortgagenews.com/>.

Emerging Professionals

By Jennifer Allen and Sara Schmedinghoff, emerging professionals managers

CPA Day of Service Volunteers Improve Florida Communities

On May 20, 150 CPAs, with their family and friends, completed service projects in 13 Florida communities during FICPA CPA Day of Service. Members of the Young CPA Committee spearhead this annual statewide event.

The FICPA extends special thanks to those who organized the service projects and thanks all of the volunteers who supported this event.

Please join us in May 2018 for next year's CPA Day of Service, when together, we can make a difference in local communities throughout the state. **FCT**

For more information about Young CPA and student initiatives, contact Emerging Professionals Managers Jennifer Allen at allenj@ficpa.org or (850) 224-27274, Ext. 422, or Sara Schmedinghoff at schmedinghoffs@ficpa.org or (850) 270-7287.

2017 CPA Day of Service Event Organizers

- Boca Raton: Spanish River Beach clean up. Organizer: Serge D'Haiti, Florida Department of Revenue
- Deland: Painting at Duvall Homes. Organizer: Elena Poklenkova, James Moore & Co
- Hollywood: Removing dense vegetation and improving natural coastal areas at Eco-Action Day at Anne Kolb Nature Center. Organizer: Wilbert Santos; BDO USA LLP
- Jacksonville: Assisting runners with registration and water at Dreams Come True Annual 5K. Organizer: Andrew Hetzel, PricewaterhouseCoopers
- Jacksonville: Caring for pets and prepping the shelter to open at Jacksonville Humane Society. Andrew Hetzel, PricewaterhouseCoopers
- Juno Beach: Juno Beach clean up with Loggerhead Marine Life Centre. Organizer: Alysse Carter, Caler, Donten, Levine

Wear Jeans to Support Scholarships! It's a win-win; well-deserving Florida accounting students get scholarships and you get to look good in your jeans. Organize a "Jeans for Scholarships" day in your office.

Thank you to Charles A. Krblich, P.A. of Ft. Lauderdale for participating in the May Jeans Day for Scholarships.

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www.ficpa.org/jeans

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- Miami: Lead children's activities at Chapman Partnership for the Homeless. Organizer: Sophia Schneider, Crowe Horwath LLP
- New Port Richey: Clean up at Kiddy Up Ranch Inc. Organizer: Amanda Porupski, CBIZ MHM LLP
- Orlando: Caring for pets and prepping the shelter to open at Pet Alliance of Greater Orlando. Organizer: Gabe Shibly, Orlando City Soccer
- Palm Beach Gardens: Mentoring at Women's Foundation of Florida Girls Leadership Institute/STEM Academy. Organizer: Elizabeth Jakimtschuk, Morrison, Brown, Argiz & Farra, LLC
- St. Petersburg: Cooking breakfast for families at Ronald McDonald House. Organizer: Jessi Engelhard, CBIZ MHM, LLC
- Tallahassee: Delivering food with Grace Mission Episcopal Church. Organizer: John Kirk, Thomson Brock Luger & Co
- Tampa: Sorting food at warehouse for Feeding Tampa Bay. Organizer: Jessi Engelhard, CBIZ MHM, LLC **FCT**

Educational Foundation

By Jan Dobson, FICPA Educational Foundation senior director

Scholarship Awards, Fastest CPAs Announced at 1040K

Coconut Grove, Miami's oldest continuously inhabited neighborhood, provided a breathtaking backdrop for celebration, competition, remembrance, awards and scholarship presentations at the 28th Annual 1040K Run. Almost 500 turned out April 22 to enjoy South Florida's second-oldest run.

Proceeds from the historic event are awarded to deserving South Florida accounting students, in memory of Lewis Davis, Miami-Dade County's first African-American CPA. Three local students each received \$3,000 scholarships at the race start. On hand for the presentations were members of Lewis Davis's family, City of Miami Commissioner Ken Russell and 1040K Chairman Ken Strauss, CPA and partner at Berkowitz, Pollack and Brandt.

EDF Thanks Sponsors

The Foundation gratefully acknowledges our 2017 1040K Sponsors. The race wouldn't be possible without

our sponsors, runners and volunteers.

Platinum: Dosal Tobacco Corporation; Four D's Realty, LLC

Legacy: Davis Family Foundation, Team Lewis

Gold: Berkowitz, Pollack & Brant; Crowe Horwath; FICPA; Morrison, Brown, Argiz & Farra

Silver: Dorot & Bensimon PL; iRun; Orion Fuels; PWC; Robert Half

Bronze: BCA Watson Rice; Biscayne Bank; Brigade Bookkeeping; Callaghan & Margolis CPAs; Cuban American CPA Association; Deloitte; KPMG; Kunin Associates; Levy Advertising; Mitch Cutler, CPA; National Association of Black Accountants; Urbieta Oil

FICPA Chapters: Broward County; Miami-Dade; North Dade/South Broward; Palm Beach; Southwest Florida

Supporters: EisnerAmer, Rennert Vogel Mandler & Rodriquez, PA, Ocean Reef Resort and The Grove Resort/Orlando

Next year's 1040K returns to Coconut Grove Saturday, April 21, 2018. See you there! **FCT**

To view the 2017 race results and photo gallery, visit www.ficpa.org/1040K.



FICPA Past Chairs Joey Epstein and Ken Strauss, Eric Hernandez, Tovina Gilpin, Shonda Davis-Perry and Aisha Arias (left to right). Hernandez, Gilpin and Arias received EDF scholarships.



Runners begin the Foundation's 28th annual 1040K race in beautiful Coconut Grove.

New and Newly Certified Members

The FICPA welcomes many new members throughout the year and congratulates those who recently have become certified.



Visit www.ficpa.org/newmembers to meet our new members.

Visit www.ficpa.org/newlycertified to congratulate our newly certified members.

1040K \$3,000 Scholarship Recipients

Aisha Arias, Florida International University
Tovina Gilpin, Florida Atlantic University
Eric Hernandez, Florida International University

Awards

Corporate Cup: PwC – Jose Rodriguez and Dan Prinzing
College Champions Cup: Florida International University

Fastest CPAs – 10K

Ernesto Diaz | 20:56
Gregory Brown | 21:07
Mitch Cutler | 21:31

Fastest CPAs – 5K

Pilar Orozco | 27:38
Sophia Schneider | 29:09
Natalia Benedetti | 30:29 **FCT**

Educational Foundation

By Jan Dobson, FICPA Educational Foundation senior director

Golfers Tee it Up for Scholarships

While 1040K runners were running in Coconut Grove, 200 Tampa Bay-area CPAs were playing golf and earning CPE at the East Lake Woodlands Country Club in Oldsmar. The Suncoast Scramble Golf Tournament teed off May 5.

The Educational Foundation thanks our tournament partner, the FICPA Suncoast Chapter, and our generous sponsors and players. The Scramble raised thousands to fund scholarships for fourth- and fifth-year Florida accounting students. The Foundation also thanks everyone who purchased raffle tickets and extends special thanks to Tournament Chairman Bill Moore for his continued dedication to the Foundation.

“This tournament’s continued success is due to the tremendous support from our sponsors,” Moore said.

Congratulations to the 2017 Champion’s Cup winning team of David Tottle, CPA; Matt Schaeffer, CPA; Scott Bartholomey, CPA and Frank Zepf. Enjoy your trophy and don’t forget to bring it back next year when the Scramble returns! **FCT**



Silvana Capaldi, Rhonda Harris, Jenny Daniels and Jimi Lopez-Isa (left to right), along with representatives from Suncoast Scramble sponsor Hooters, enjoy the tournament.



Seth Dawes, Dave Glasser, Matt Low, Michael Gentile (left to right) compete in the Scramble.



Thank you to our **2017 Sponsors**

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The Foundation gratefully acknowledges the Oldsmar-area business community for its warm support of the Suncoast Scramble. View local sponsors at www.ficpa.org/golf.



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FICPA congratulates Elijah Watt Sells Award winners

The FICPA congratulates Bradley Jergensen, Anthony Joffre, Patrick Kmiecik and Olga Timirgalieva, who recently received the AICPA's 2016 Elijah Watt Sells Award.

The award is based on candidates' top performance on the Uniform CPA Examination. Of the 102,323 candidates tested last year, only 58 met the criteria to receive the award. Winners must receive a cumulative average score of 95.5 or higher on all four sections of the exam and pass all sections on their first attempt.

Jergensen, a graduate of Brigham Young University with bachelor's and master's degrees of accounting, is employed with Deloitte Tax in Tampa. Joffree, a graduate of the University of Miami with a bachelor's of accounting, is employed with KPMG, LLP in Miami. Kmiecik, a graduate of the University of North Florida with bachelor's and master's degrees in accounting, is employed with PwC, LLP in Jacksonville. And Timirgalieva, a graduate of Florida Southern College with a bachelor's in economics and financial management, is employed with McNichols Company in Tampa. **FCT**



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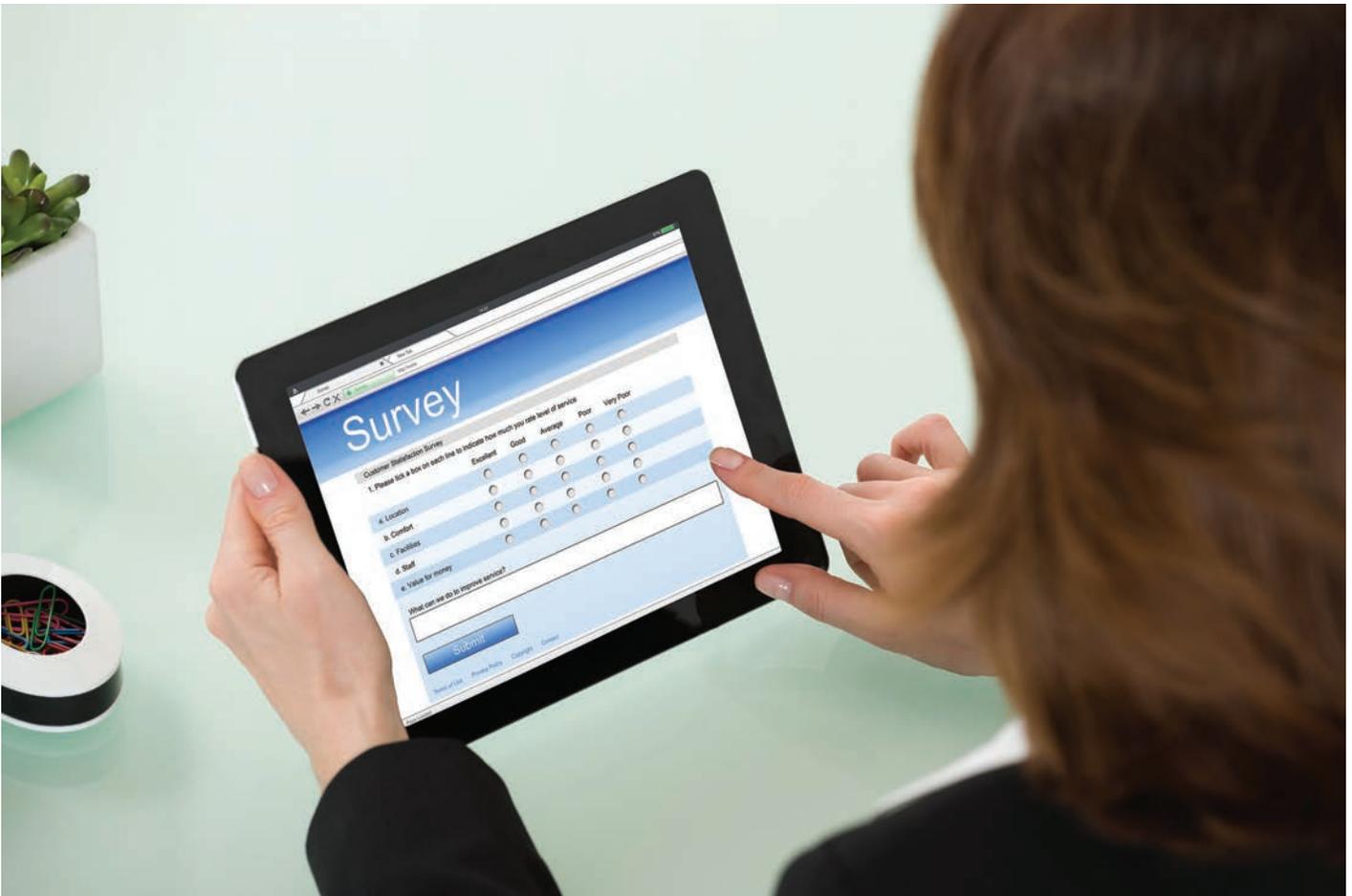


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DOR Improves Tax Audit Satisfaction Survey

By Valerie Wickboldt, DOR communications director

The survey now allows feedback from taxpayers' powers of attorney, including accountants or tax attorneys, as they often are essential to the audit process.

The Florida Department of Revenue (DOR) consistently analyzes customer feedback to improve business processes and facilitate compliance with tax law. DOR's Tax Audit Satisfaction Survey provides the General Tax Administration Program with valuable insight that is used to improve the audit process. Recently, DOR enhanced the survey for customers' benefit.

Previously, after completing a tax audit, DOR encouraged taxpayers to provide feedback about the experience through a mailed, paper survey. The survey now is available online, saving respondents the time and resources involved with a paper-based survey.

DOR also aims to increase accessibility with the web-based version of the survey. Respondents can complete it via multiple platforms, such as a desktop or laptop computers, tablets or smartphones.

The tax-audit survey originally was designed to be completed only by taxpayers who received an audit. The survey now allows feedback from taxpayers' powers of attorney, including accountants or tax attorneys, as they often are essential to the audit process.

The survey is designed to gauge respondents' satisfaction with various facets of the tax audit, including the audit process and the auditor's professionalism and knowledge. Respondents who have comments or questions may request, via the survey, to be contacted by a DOR representative. **FCT**

July 4 - September 4, 2017



Of Course!

The FICPA hosts over 130 in-person CPE events throughout Florida, and more than 3,000 online events. Not finding what you need in this catalog? Go online to www.ficpa.org/catalog to see all of our courses.

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Good to Know

The Florida Institute of CPAs understands how important continuing professional education is toward your success as a Certified Public Accountant. To help you meet your professional development needs, the FICPA has brought together an outstanding collection of CPE programming designed to sharpen your skills, keep you informed of the latest developments and enhance your career. With hundreds of programs, the FICPA can help meet any CPE need: accounting & auditing updates, ethics, specialized topic conferences, governmental courses, the latest on taxation and much more! The FICPA is your one-stop shop for high-quality CPE courses in any format.

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- **CALL** the FICPA Member Service Center at (800) 342-3197 or (850) 224-2727 to place a credit card order.
- **MAIL** a completed registration form with your credit card information or check made payable to the Florida Institute of CPAs to: Continuing Professional Education, FICPA, P.O. Box 5437, Tallahassee, FL 32314-5437.

Event Times

Check-in begins 30 minutes before the program starts. Schedules for conferences and seminars may differ.

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Half Day Seminars	8:30 a.m. - 12 p.m. and 1 - 4:30 p.m.

CPE Policies You May Need To Know

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The FICPA's members-only CPE Tracker is a tool that allows you to track your CPE courses throughout your reporting period. FICPA courses taken will be automatically included in this Tracker. Courses taken from vendors other than the FICPA can be included in this online application. It is the user's responsibility to ensure the Tracker's accuracy.



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Register five to seven people from the same organization for the same event and receive a 15% discount off the registration fee. Register eight or more for the same event and receive a 20% discount. Restrictions may apply.

In-Person CPE

DESTIN

Conferences

Summer Education Conference

Date: July. 17 - 21, 2017
CPE Credit: Up to 20 CPE Hours
Course Number: SEC17
Location: Sandestin Beach Hilton, Destin
Early Bird Price: \$500 FICPA • \$600 Nonmember
Regular Price: \$550 FICPA • \$650 Nonmember

FT. LAUDERDALE

Conferences

2017 Accounting & Business Show

Date: Sept. 27 - 29, 2017
CPE Credit: Up to 21 CPE Hours
Course Number: AS
Location: Greater Ft. Lauderdale/Broward Co. Convention Center
Early Bird Price: FICPA TBD • Nonmember TBD
Regular Price: FICPA TBD • Nonmember TBD

Common Interest Realty Associations Conference

Date: Nov. 2 - 3, 2017
CPE Credit: Up to 16 CPE Hours
Course Number: CIRA
Location: Marriott North Ft. Lauderdale
Early Bird Price: \$455 FICPA • \$705 Nonmember
Regular Price: \$510 FICPA • \$760 Nonmember

Valuation, Forensic Accounting and Litigation Services Conference

Date: Jan. 11 -12, 2018
CPE Credit: Up to 16 CPE Hours
Course Number: LC
Location: Marriott North Fort Lauderdale
Early Bird Price: \$460 FICPA • \$710 Nonmember
Regular Price: \$515 FICPA • \$765 Nonmember

FT. MYERS

Conferences

Florida Gulf Coast University Accounting & Tax Conference

Date: Oct. 26 - 27, 2017
CPE Credit: Up to 16 CPE Hours
Course Number: FGCU
Location: Embassy Suites Hotel – Ft. Myers
Early Bird Price: \$440 FICPA • \$690 Nonmember
Regular Price: \$495 FICPA • \$745 Nonmember

GAINESVILLE

Conferences

University of Florida Accounting Conference

Date: Oct. 5 - 7, 2017
CPE Credit: Up to 18.5 CPE Hours
Course Number: UFAC
Location: Hilton University of Florida Conference Center
Early Bird Price: \$455 FICPA • \$705 Nonmember
Regular Price: \$510 FICPA • \$760 Nonmember
 *Two 1-hour bonus lunch sessions are available for an additional fee.

MIAMI

Conferences

International Tax Boot Camp

Date: Jan. 10, 2018
CPE Credit: Up to 7 CPE Hours
Course Number: ITCBC
Location: J W Marriott
Early Bird Price: \$250 FICPA • \$250 Nonmember
Regular Price: \$305 FICPA • \$305 Nonmember

International Tax Conference

Date: Jan. 11 - 12, 2018
CPE Credit: Up to 16 CPE Hours
Course Number: ITC
Location: J W Marriott
Early Bird Price: \$685 FICPA • \$685 Nonmember
Regular Price: \$740 FICPA • \$740 Nonmember



FICPA Seminars Going Paperless

Three years ago, Seminar materials went electronic to provide EZ and convenient information at your fingertips, but hardcopy materials were still available! Now we are going one step further. As of April 1, 2017, the FICPA will be going completely green and all course material will be electronic. Who needs paper when EZMaterials are easily searchable and provide you with everything you need on your laptop, tablet or phone.

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FICPA www.ficpa.org 

ORLANDO

Ethics

Ethics: Protecting the Integrity of Florida CPAs in Government (6957)

Date: Aug. 23, 2017

CPE Credit: 4 ETH

Course Number: ETHSLGAC

Location: Rosen Plaza Hotel

Instructor: Tom Reilly

Early Bird Price*: \$99

Regular Price: \$154

Conferences

Summer Vacation Cluster

Date: Jul. 27 - 29, 2017

CPE Credit: Up to 20 CPE Hours

Course Number: SVC

Location: Disney Grand Floridian Resort

Early Bird Price: \$189 per Session FICPA • \$189 Nonmember

Regular Price: \$244 per Session FICPA • \$244 Nonmember

Additional nonmember fee of \$125 apply for this event



State and Local Government Accounting Conference

Date: Aug. 24 - 25, 2017

CPE Credit: Up to 16 CPE Hours

Course Number: SLGAC

Location: Rosen Plaza Hotel

Early Bird Price: \$455 FICPA • \$705 Nonmember

Regular Price: \$510 FICPA • \$760 Nonmember

Construction Industry Conference

Date: Oct. 20, 2017

CPE Credit: Up to 8 CPE Hours

Course Number: CIC

Location: Renaissance Orlando Hotel - Airport

Early Bird Price: \$355 FICPA • \$480 Nonmember

Regular Price: \$410 FICPA • \$535 Nonmember

TAMPA

Accounting and Auditing

NEW! Audit Staff Essentials - New Staff: Practical Application

Date: Aug. 8, 2017

CPE Credit: 16 AA

Course Number: ASE2

Location: Holiday Inn Tampa Westshore

Instructor: Anne M. Marchetti

Early Bird Price: \$675

Regular Price: \$730

Conferences

University of South Florida Accounting Conference

Date: Oct. 26 - 27, 2017

CPE Credit: Up to 16 CPE Hours

Course Number: USFAC

Location: A La Carte Event Pavilion

Early Bird Price: \$440 FICPA • \$690 Nonmember

Regular Price: \$495 FICPA • \$745 Nonmember



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Location: Embassy Suites Boca Raton

CPE Credit: Six Courses, 24 CPE Credits

Date: Jan. 8 - 9, 2018

Location: Embassy Suites Boca Raton

CPE Credit: Two Courses, 16 CPE Credits

Seminar Days Coral Gables

Date: Dec. 4 - 6, 2017

Location: Courtyard by Marriott Miami Coral Gables

CPE Credit: Four Courses, 24 CPE Credits

Seminar Days Ft. Lauderdale

Date: Nov. 14 - 16, 2017

Location: Crowne Plaza Ft. Lauderdale Airport/Cruise Port

CPE Credit: Three Courses, 24 CPE Credits

Date: Dec. 11 - 15, 2017

Location: Crowne Plaza Ft. Lauderdale Airport/Cruise Port

CPE Credit: Six Courses, 40 CPE Credits

Date: Jan. 11 - 12, 2018

Location: Crowne Plaza Ft. Lauderdale Airport/Cruise Port

CPE Credit: Four Courses, 16 CPE Credits

Seminar Days Jacksonville

Date: Dec. 14 - 15, 2017

Location: TBD

CPE Credit: Two Courses, 16 CPE Credits

Seminar Days Miami

Date: Nov. 16 - 17, 2017

Location: Miami Airport Marriott

CPE Credit: Three Courses, 16 CPE Credits

Date: Dec. 14 - 15, 2017

Location: Miami Airport Marriott

CPE Credit: Two Courses, 16 CPE Credits

Date: Dec. 18 - 19, 2017

Location: Miami Airport Marriott

CPE Credit: Two Courses, 16 CPE Credits

Seminar Days Orlando

Date: Nov. 14 - 15, 2017

Location: Rosen College of Hospitality

CPE Credit: Three Courses, 16 CPE Credits

Date: Dec. 7 - 8, 2017

Location: Rosen College of Hospitality

CPE Credit: Two Courses, 16 CPE Credits

Seminar Days Tampa

Date: Nov. 8 - 9, 2017

Location: Tampa Law Center

CPE Credit: Two Courses, 16 CPE Credits

Date: Nov. 16 - 17, 2017

Location: Tampa Law Center

CPE Credit: Two Courses, 16 CPE Credits

Date: Dec. 5 - 7, 2017

Location: Tampa Law Center

CPE Credit: Four Courses, 24 CPE Credits

Date: Dec. 12 - 15, 2017

Location: Tampa Law Center

CPE Credit: Four Courses, 32 CPE Credits

Date: Dec. 18 - 19, 2017

Location: Tampa Law Center

CPE Credit: Two Courses, 16 CPE Credits

Seminar Days West Palm Beach

Date: Nov. 13 - 17, 2017

Location: Holiday Inn Palm Beach Airport Hotel and Conference Center

CPE Credit: Five Courses, 40 CPE Credits



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Simulcast Conferences

State and Local Government Accounting Conference

Orlando • Online

Date: Aug. 24 – 15, 2017

CPE Credits: Up to 16 CPE Credits

Course Code: SLGACWEB

As a CPA working in or with government, you must be ready to adapt to changes on the fly. Join us online from August 24 - 25, 2017, for two full days of sessions lead by the experts in the field. This is the only FICPA conference dedicated entirely to the needs of CPAs working in government – don't miss it.

Accounting and Business Show

Ft. Lauderdale • Online

Date: Sept. 27 – 29, 2017

CPE Credits: Up to 18 CPE Credits

Course Code: ABSWEB

Join us online for the annual Accounting & Business Show from September 27-29, 2017, and choose to attend one, two or all three days. AICPA Chair Kimberly Ellison-Taylor will be discussing the future of the profession and the challenges facing CPAs in the years to come. Explore the hottest A & A topics, a full complement of business sessions, as well as financial planning, fraud, finance and much more. Mark your calendars, because this conference is too good to miss.

University of Florida Accounting Conference

Gainesville • Online

Date: Oct. 5 – 6, 2017

CPE Credits: Up to 16.5 CPE Credits

Course Code: UFACWEB

Join us online to earn up to 16.5 hours of CPE. You'll love our hand-picked instructors and timely sessions that cover Fiduciary Accounting, Auditing the Internet of Things, Cyber Security Risk Management, Succession Planning and more, plus updates from the Board of Accountancy, FASB, AICPA, Federal Tax, the Economy and Not-for-Profit work.

Common Interest Realty Association Conference

Ft. Lauderdale • Online

Nov. 2 – 3, 2017

CPE Credits: Up to 16 CPE Credits

Course Code: CIRAWEB

The CIRA Conference Committee has planned to offer this conference online in Simulcast format to allow you to garner the education that you need to successfully provide services to the CIRA industry – no matter where you are located. This committee has strived to bring in different speakers, providing a variety of perspectives that address a wide range of topics that are specific to our practices. The conference will provide updates to the Auditing and Accounting Standards and the Florida Department of Business & Professional Regulation's rules. This conference will offer a case study that walks you through the audit procedures from planning to wrap-up.

This conference is not only for new auditors but also allows experienced auditors to analyze their own procedures to determine if changes and improvements should be made. Additional sessions include taxation for CIRAs, developer turnovers and timeshare financial reporting. Real life examples of fraud will be shared and discussed.

International Tax Conference

Miami • Online

Date: Jan. 11 – 12, 2018

CPE Credits: TBD

Course Code: ITCWEB

With changes and developments happening in international finance every day, there's only one conference in Florida that you can trust to provide the knowledge needed for your multinational organization or clients.

At the FICPA's International Tax Conference in Miami from January 11-12, 2018, you will learn about everything that's new and coming soon while earning up to 16 hours of CPE. Join us and our handpicked instructors at the five-star JW Marriott Miami – or attend online with the Simulcast.

Valuation, Forensic Accounting and Litigation Services Conference

Ft. Lauderdale • Online

Jan. 11 – 12, 2018

CPE Credit: Up to 16 CPE Credits

Course Number: LCWEB

This conference brings together well known presenters from across the country, providing the latest information on Business Valuation and Forensic Accounting. This is the only FICPA conference dedicated to this specialty.

All simulcasts are available for firm group viewing. Please contact us to create a group account.

Accounting and Auditing

Creating Better Budgets

Date: July 6, 2017

Time: 2 p.m.

CPE Credit: 2 AA

Course Code: ACCBB10

Location: Online

Regular Price: \$79 FICPA • \$109 Nonmember

All we really know is the past, but all that really matters is the future. How can you take the historical knowledge you have about your company, its performance, your competitors, your industry and the economy to help your company plan for the future? In this session, John F. Levy will examine current budgeting and forecasting best practices as well as the critical roles of strategic planning and risk management in developing best projections. He will look at the many uses of projections from cash management to compensation.

Fraud Brainstorming and Interviewing Techniques for Auditors and Accountants

Date: July 8, 2017

Time: 9 a.m.

CPE Credit: 2 AA

Course Code: ACFBIT07

Location: Online

Regular Price: \$79 FICPA • \$109 Nonmember

Two of the most important requirements under SAS 99 (the fraud auditing standard) are engagement team brainstorming and expanded inquiries of auditee personnel. The skill with which these important requirements are carried out can mean the difference between discovering material fraud and a lawsuit. This session will address the following: Why brainstorming is important; Rules for effective brainstorming; The brainstorming documentation dilemma; Successful interviewing: what to do and what not to do; How to spot signs of deceptive behavior; Integrating brainstorming results with interviewing; and vice versa. These requirements definitely demand that auditors develop new skills and change the way they conduct audits. This session will use case studies to provide insights into these important skill sets.

Date	Start Time	Credit	Code	Member Price
ASC 740/FAS 109 Step by Step Instruction - Level Basic				
Aug. 17	12 p.m.	4 AA, 4 TB	ACACS09	\$195
Benford's Law - A Valuable Audit Tool				
July 17	11 a.m.	2 AA	ACBL08	\$79
Communicating Financial Information to Non-Accountants				
July 7	9 a.m.	2 AA	ACCFI10	\$79
Communicating Financial Information to Non-Accountants				
Aug. 3	8 a.m.	2 AA	ACCFI13	\$79
Creating Better Budgets				
Aug. 2	11 a.m.	2 AA	ACCBB13	\$79
Fraud Brainstorming and Interviewing Techniques for Auditors and Accountants				
Aug. 29	9 p.m.	2 AA	ACFBIT10	\$79
Know Your Cost: Double Your Profit				
July 20	8 a.m.	2 AA	ACKYC11	\$79
Measuring and Reporting on Sustainability				
Aug. 14	10 a.m.	2 AA	ACMRS05	\$79
Risk Analysis and Management				
July 17	2 p.m.	2 AA	ACRAM04	\$79
Systemic Risk - Six Mega-Trends Facing Organizations Today				
July 26	10 a.m.	2 AA	ACSR08	\$79
The Rittenhouse Rankings: Cut through Financial Reporting's FOG				
Aug. 15	10 a.m.	2 AA	ACTRR05	\$79

LearnLinx Webcasts continued on pg. viii

Ethics

Cases in Corporate Ethics: Discuss Real Life Conflicts

Date: July 7, 2017

Time: 11 a.m.

CPE Credit: 4 TB

Course Code: ACCCED10

Location: Online

Regular Price: \$129 FICPA • \$159 Nonmember

Anyone who has ever attended an ethics session where the presenter just reads you the rules knows there is a better way to fulfill your ethics requirement. This webcast examines eight cases drawn from real-life business conflicts and features real-world corporate financial managers discussing what they would do.

Resolving Ethical Conflicts: Do the Right Thing and Keep Your Job

Date: Aug. 24, 2017

Time: 9 a.m.

CPE Credit: 2 BE

Course Code: ACREC10

Location: Online

Regular Price: \$79 FICPA • \$109 Nonmember

At some point in his or her career, every financial manager will face a choice of doing the right thing or taking the easy way out. Skillfully handling a conflict, ethical or otherwise, can make a big difference in your career's trajectory. Professional standards provide procedures for resolving ethical conflicts. Yet, following these procedures alone will often cause a financial professional to lose their job. This webcast will show you how to both do the right thing and keep your job.

Government/Not-for-Profit

Mistakes Were Made--Heads Rolled; The Responsibilities of the Governing Board

Date: Aug. 29, 2017

Time: 4 p.m.

CPE Credit: 2 AA

Course Code: ACMWM10

Location: Online

Regular Price: \$79 FICPA • \$109 Nonmember

This session examines the basic responsibilities – legal, ethical and fiduciary – of the governmental or not-for-profit board member. The session also examines a real-life case study of tragic proportions concerning a one of the largest government-funded housing authorities in the country. The authority ended up paying its chief executive an unusual (some said irregular) compensation package for his position. The press found out and further irregular activities were uncovered. The ensuing investigation embroiled everyone involved in acrimonious second-guessing and recriminations.

Participants in this course will explore: Who was at fault? Did the oversight board err, were they part of a conspiracy or were they just negligent? Did the auditors carry out their responsibilities properly? We'll also go over the lessons learned: How could this have been prevented? What was the true cost and who were the true victims? If you serve on a not-for-profit board or work with not-for-profit boards, this session will provide valuable insights into board member duties and responsibilities.

Raising Financing: For Start-ups, Nonprofits and Businesses with Revenue Less Than \$10 Million

Date: July 25, 2017

Time: 3 p.m.

CPE Credit: 2 TB

Course Code: ACRFSU08

Location: Online

Regular Price: \$79 FICPA • \$109 Nonmember

This session reviews proven methods to raise capital for smaller businesses, including start-ups, non-profits and businesses with less than ten million in revenue. New methods to raise financing, including Crowdfunding, may be appropriate for your business. What are the pros, cons, and sources for each type of financing? What do banks require when you borrow? What do equity investors look for when analyzing an equity investment? How do you present the request for capital to increase your chances for success? If you assist with raising capital, this session is essential.

Date	Start Time	Credit	Code	Member Price
<i>Mistakes Were Made--Heads Rolled; The Responsibilities of the Governing Board</i>				
July 8	11 a.m.	2 AA	ACMWM07	\$79
<i>Practical Solutions for Federal Grants Compliance: A Comprehensive Look at the New Uniform Guidance</i>				
July 22	9 a.m.	8 AA	ACPSFG09	\$195
<i>Practical Solutions for Federal Grants Compliance: A Comprehensive Look at the New Uniform Guidance</i>				
Aug. 29	5 P.M.	8 AA	ACPSFG11	\$195
<i>Raising Financing: For Start-ups, Nonprofits and Businesses with Revenue Less Than \$10 Million</i>				
Aug. 9	9 a.m.	2 TB	ACRFSU09	\$79

Leadership Development

Introvert Power, Why Quiet Leaders are So Successful

Date: Aug. 8, 2017

Time: 8 a.m.

CPE Credit: 2 TB

Course Code: ACIP09

Location: Online

Regular Price: \$79 FICPA • \$109 Nonmember

Leaders were once chosen for their character, but today we live in an age where loudmouthed extroverts seem to take center stage in everything, including business, politics and entertainment. While the talkative, charismatic leader makes the front page of business magazines, recent research shows that successful business leaders tend to be more reserved, pensive and sometimes outright shy. Learn why your desire to spend significant time inside your own head may be your greatest asset. Whether you are introverted or not, you likely work with, manage or are a related to an introvert. We will discuss proven methods to better understand introverts, how to manage them, and how to get the most out of their amazing talents. If you want to enhance your leadership skills, this seminar is for you.

Prepare for a CFO Role

Date: July 6, 2017

Time: 8 a.m.

CPE Credit: 1 TB

Course Code: ACPCR10

Location: Online

Regular Price: \$49 FICPA • \$79 Nonmember

Many accountants spend their early career trying to develop technical skills, yet a surprising proportion of public company Chief Financial Officers don't even have an accounting degree. What does it take to become a CFO and be successful once you get there? Whether you are early or late in your career, this session will provide valuable insights. Come hear stories of a real world CFO's successes and failures.

Date	Start Time	Credit	Code	Member Price
<i>Achieving Balance in Work and Life Part I</i>				
July 28	11 a.m.	4 BE	ACABW108	\$129
<i>Achieving Balance in Work and Life Part II</i>				
July 28	3 p.m.	4 BE	ACABW208	\$129
<i>Coaching Skills with NLP for CPAs, Controllers and Financial Managers</i>				
July 11	2 p.m.	4 BE	ACCS07	\$129
<i>Communication Miracles at Work: How to Increase Cooperation and Decrease Conflict</i>				
Aug. 1	11 a.m.	4 BE	ACCMAW09	\$129
<i>Enhance Your Career through Personal Branding and Effective Networking</i>				
Aug. 14	3 p.m.	2 BE	ACEYC09	\$79
<i>Generations at Work: Finding Common Ground</i>				
July 24	12 p.m.	2 TB	ACGAW08	\$79
<i>Heartfelt Leadership: How Ethical Leaders Build Trusting Organizations</i>				
July 17	10 a.m.	2 BE	ACHL04	\$79
<i>Seven High Quality Questions that Lead to Solutions & Success</i>				
Aug. 19	2 p.m.	2 BE	ACSHQ10	\$79
<i>Taking the Financial Executive's Leadership to the Next Level</i>				
July 26	9 a.m.	2 BE	ACTFEL08	\$79
<i>The Ethically Intelligent CPA: Five Principles for Making the Right Decisions Every Time</i>				
July 5	8 a.m.	1 BE	ACEIC10	\$39
<i>The Successful Woman CPA - Handling Stress, Overwhelm & Running on Empty - Part 1</i>				
July 28	11 a.m.	4 BE	ACSW108	\$129
<i>The Successful Woman CPA - Handling Stress, Overwhelm & Running on Empty - Part 2</i>				
July 28	3 p.m.	4 BE	ACSW208	\$129
<i>Triple Your Memory, Prevent Dementia and Halve Your Stress Part I</i>				
Aug. 2	10 a.m.	4 BE	ACTYM109	\$129
<i>Triple Your Memory, Prevent Dementia and Halve Your Stress Part II</i>				
Aug. 2	2 p.m.	4 BE	ACTYM208	\$129

LearnLinx Webcasts continued on pg. x

Management/Consulting

A CPAs Guide to Due Diligence

Date: July 12, 2017

Time: 10 a.m.

CPE Credit: 4 TB

Course Code: ACCGDD06

Location: Online

Regular Price: \$129 FICPA • \$159 Nonmember

A CFO or Controller never knows when they will be thrown into the M&A process. This course will make the Due Diligence component of M&A easy to understand and easy to implement within your organization or your clients' organization. The course will provide a brief overview of the M&A process. Focus will then be placed on understanding and conducting the due diligence that is required. Whether your organization is acquiring or being acquired, you will learn practical techniques to conduct Due Diligence.

Mergers & Acquisitions: Tricks, Traps, & Terrors

Date: July 25, 2017

Time: 2 p.m.

CPE Credit: 4 TB

Course Code: ACMA08

Location: Online

Regular Price: \$129 FICPA • \$159 Nonmember

Welcome to a course that makes the process of M&A easy to understand and easy to implement within your organization or your clients' organization. The course will provide an intensive overview of the M&A process. Focus will be on practical techniques to guide you through the M&A jungle and avoid the traps that have befallen many organizations.

Date	Start Time	Credit	Code	Member Price
Accounting IS Changing! Are YOU Ready? - Module I				
July 18	10 a.m.	1 AA, 1 TB	ACACM104	\$79
Better Performance Plans: Think Like an Economist				
July 14	9 a.m.	2 TB	ACBPP04	\$79
Black Swans: Prepare for the Unexpected				
Aug. 10	2 p.m.	2 TB	ACBS05	\$79
Business Consulting for CPAs				
July 28	2 p.m.	4 TB	ACBC08	\$129
Corporate Finance: Valuing a Business				
July 6	11 a.m.	2 TB	ACCFVB10	\$79
Cyber Best Practices and Risk Management for Accountants				
July 19	10 a.m.	2 TB	ACCBB31	\$79
Galvanizing, Enabling, and Measuring Innovation				
Aug. 11	2 p.m.	2 TB	ACGEMI25	\$79
Marketing for CPAs				
July 14	2 p.m.	4 TB	ACMFC08	\$129
Shorten Month End - Apply Lean Thinking to Your Month-End Closing Process				
July 5	11 a.m.	4 AA	ACSME10	\$139
Social Media 101: Know the Essentials for Your Business				
July 22	2 p.m.	1 TB	ACSM08	\$39
The CFOs Role in Strategic Cash Management				
July 27	2 p.m.	2 AA	ACCRSC12	\$79
The CFOs Role in Strategic Risk Management				
July 27	8 a.m.	2 AA	ACCRSR08	\$79
The Successful Family Business				
Aug. 15	9 a.m.	4 TB	ACSF10	\$99

Tax

Defensive Tax Return Disclosures

Date: July 14, 2017

Time: 1 p.m.

CPE Credit: 2 TB

Course Code: ACDTR07

Location: Online

Regular Price: \$79 FICPA • \$109 Nonmember

Defensive tax return disclosures are made on Forms 8275 or 8275R, depending on whether the declared position is consistent or inconsistent with extant treasury regulations. However, the reason for filing defensive tax return disclosures goes beyond avoiding penalties associated with intentional disregard for rules and regulations. Preempting IRS deficiency notice presumptive correctness is a dominating consideration. This webcast explains.

Draws By an Owner Employee from a Closely Held Business

Date: Aug. 8, 2017

Time: 1 p.m.

CPE Credit: 2 TB

Course Code: ACDOE10

Location: Online

Regular Price: \$79 FICPA • \$109 Nonmember

The IRS loves to attack payments from closely held businesses to owners, particularly owner-employees. The story is as old as the hills, but lately it plays out with some unexpected twists and turns. Lessons learned from recent developments provide meaningful guidance as to how to structure to achieve optimal tax treatment of such draws.

Date	Start Time	Credit	Code	Member Price
Changing ERISA's Disqualified Person Criterion				
July 7	1 p.m.	2 TB	ACCEDP08	\$79
College Education Planning - Threading the Needle Between Tax Breaks and College Financial Aid				
Aug. 28	10 a.m.	3 TB	ACCEP10	\$99
Disregarded Entities? - Now You Don't See Them, Now You Do				
Aug. 19	12 p.m.	2 TB	ACDE10	\$79
Fringe Benefits				
Aug. 1	10 a.m.	3 TB	ACFB09	\$99
How to Write a Tax Advisory Opinion Letter				
July 6	2 p.m.	4 TB	ACHWTA07	\$129
IC-DISC - An Introduction to the Last Remaining U.S. Export Tax Incentive				
July 10	10 a.m.	2 TB	ACDSC107	\$79
IRS' Tangible Property Regulations - How to Operate and Thrive With the Extremely Useful New Set of Tools				
July 5	10 a.m.	6 TB	ACTPP07	\$179
Management Company ESOP Structures and the Insurable Interest Doctrine				
July 26	1 p.m.	2 TB	ACMCSI08	\$79
New Centralized Partnership Audit Rules				
Aug. 19	2 p.m.	2 TB	ACNCP10	\$79
Passive Activity Loss Rules - The Pendulum, At Long Last, Is Swinging Back Our Direction				
July 7	12 p.m.	4 TB	ACPALR07	\$129
Policy Compliant Retirement Plan Real Estate Financing Structures				
Aug. 10	8 p.m.	3 TB	ACPCR09	\$99
Problematic Self-Directed Retirement Activities Series - Session 1: Retirement Plan Management and Investment Risk Diversification Standards				
July 24	10 a.m.	2 TB	ACPSD104	\$79
Problematic Self-Directed Retirement Activities Series - Session 2: Management and Investment Risk Diversification Indices				
July 24	12 p.m.	1 TB	ACPSD204	\$39
Problematic Self-Directed Retirement Activities Series - Session 3: Prohibited Transaction Chinese Walls				
July 24	1 p.m.	2 TB	ACPSD304	\$79
Problematic Self-Directed Retirement Activities Series - Session 4: Problematic Self-Directed Retirement Plan Activities				
July 24	3 p.m.	3 TB	ACPSD404	\$99

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Tax

Resolving the Passive Custodian Paradox				
Aug. 21	10 a.m.	5 TB	ACRPCP10	\$139
Section 409(p)'s Economically Substantive Succession Planning Policy Implications				
Aug. 11	9 a.m.	3 TB	AC40909	\$99
Section 469(c)(7) Procedure, Practice, and Regulatory Implications				
July 13	11 a.m.	3 TB	AC469P07	\$99
Successful Business Plan Composition: Part I - A Business Plan is Not a Substitute for a Private Offering Memorandum				
July 24	10 a.m.	2 TB	ACSBP108	\$79
Taxation of Health Benefits				
Aug. 3	1 p.m.	2 TB	ACTHB09	\$79
Weighing in on the Section 179 SUV Deduction				
July 14	2 p.m.	2 TB	ACW17907	\$79

Technology

Cyber Security & Regulations - Challenges to the Accounting Practice

Date: Aug. 11, 2017

Time: 9 a.m.

CPE Credit: 2 TB

Course Code: ACCSR05

Location: Online

Regular Price: \$79 FICPA • \$109 Nonmember

The vulnerabilities of information technology (IT) have spawned a proliferation of privacy statutes that create new exposures and obligations to all organizations. This course addresses the SEC (US Securities & Exchange Commission) views regarding disclosure obligations of public companies and how they apply to accountants. It provides practical steps accounting firms can follow to identify cyber risks, measure exposures, improve information security while mitigating and transferring risk.

Data Analysis and Management

Date: Aug. 4, 2017

Time: 11 a.m.

CPE Credit: 2 TB

Course Code: ACCAM09

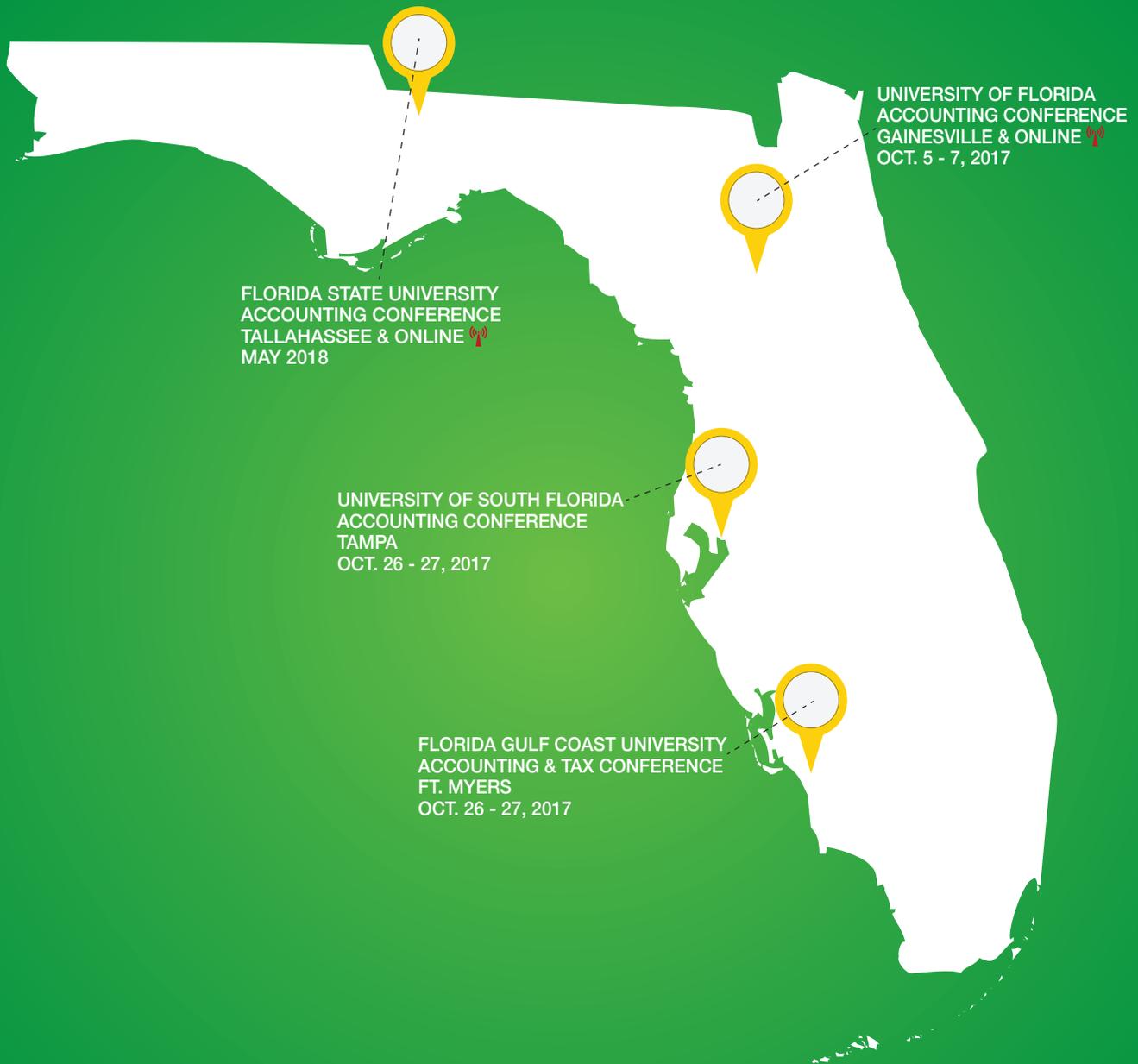
Location: Online

Regular Price: \$79 FICPA • \$109 Nonmember

Studying financial results can tell us what business activities need improvement, but often leave little insight into how to improve. To improve our organization's bottom line, we must learn ways to increase revenue or decrease cost. This comes from gaining new insights about customers, products and processes. Learn more about how to gather, analyze and interpret non-financial data.

Date	Start Time	Credit	Code	Member Price
Cyber Security & Regulations - Challenges to the Accounting Practice				
July 19	12 p.m.	2 TB	ACCSR04	\$79
Data Analysis and Management				
July 21	2 p.m.	2 TB	ACCAM08	\$79
Make Your Information Systems Work for You				
July 25	11 a.m.	2 TB	ACMYIS08	\$79
Make Your Information Systems Work for You				
Aug. 8	11 a.m.	2 TB	ACMYIS09	\$79

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Accounting and Auditing

Accounting Standards and SEC Reporting (18-1)

CPE Credit: 4 AA

Course Code: GOL-0835

Location: Online

Regular Price: \$48 FICPA • \$88 Nonmember

After completing this course, you will be able to (1) identify the needs of users of financial statements, (2) answer technical questions on the development of accounting standards in the U.S., (3) identify the organization of U.S. GAAP, (4) answer technical questions on the components of SEC reporting, and (5) answer technical questions on the development of International Financial Reporting Standards (IFRS).

Surgent's Winning the Fraud Battle in the Digital Age: Prevention and Detection (CFV)

CPE Credit: 8 AA

Course Code: SU17-CFV-P

Location: Online

Regular Price: \$125 FICPA • \$185 Nonmember

Our focus is to reduce the overall risk of fraud. To that end, this course focuses on what factors contribute to turning honest employees into fraudsters. Discussion will include integrity and ethics, as well as how people may react in certain situations.

Course	Credit	Course Code	Member Price
Accounting for Business Combinations and Consolidated Financial Reporting (17-1)	6 AA	GOL-0836	\$72
Accounting for Intangible Assets and Other Capitalization Issues (18-1)	4 AA	GOL-0831	\$48
Audit Evidence: Concepts (17-1)	4 AA	GOL-0844	\$48
Current Liabilities (18-1)	4 AA	GOL-0838	\$48
Internal Auditing: Audit Evidence and Documentation (17-1)	4 AA	GOL-0843	\$48
Internal Control: Cycle Approach (17-1)	4 AA	GOL-0839	\$48
Lessons for the Accountant from Frauds Related to Misappropriation of Assets (17-1)	4 AA	GOL-0826	\$48
Not-for-Profit Entities: Accounting & Reporting (18-1)	4 AA	GOL-0827	\$48
Surgent's A&A Year in Review: Exploring the Latest Issues and Challenges Facing CPAs (AAYR)	8 AA	SU17-AAYR-P	\$125
Surgent's Accounting and Reporting Update for Tax Practitioners (AAUP)	8 AA	SU17-AAUP-W	\$155
Surgent's Analytical Procedure Fundamentals (Audit Skills Training - Level 2) (A2M6)	3 AA	SU17-A2M6-W	\$54
Surgent's Annual Accounting and Auditing Update (ACAU)	8 AA	SU17-ACAU-W	\$155
Surgent's Annual FASB Update and Review (FUR4)	4 AA	SU17-FUR4-P	\$65
Surgent's Communicating Internal Control Deficiencies (Audit Skills Training - Level 5) (A5M2)	3 AA	SU17-A5M2-W	\$54
Surgent's Critical New COSO Internal Control Framework Concepts (COS4)	4 AA	SU17-COS4-P	\$65
Surgent's FASB Update for Small- and Medium-Sized Businesses: A Practical Implementation Guide (FAUR)	8 AA	SU17-FAUR-P	\$125
Surgent's FASB's "Big 3" - Revenue Recognition, Leases, and Financial Instruments (FSBT)	8 AA	SU17-FSBT-P	\$125

Accounting and Auditing

Surgent's Financial Statement Disclosures: A Guide for Small- and Medium-Sized Businesses (GSM4)	4 AA	SU17-GSM4-P	\$65
Surgent's Guide to the New Revenue Recognition Model for All CPAs (REV4)	4 AA	SU17-REV4-P	\$65
Surgent's Lease Accounting: A Whole New Ballgame (LEAS)	2 AA	SU17-LEAS-P	\$39
Surgent's Preparing Special Purpose Framework Financial Statements: Cash, Modified Cash, and Tax Basis (CMT4)	4 AA	SU17-CMT4-P	\$65
Surgent's Simplify Your Reporting by Converting to FRF for SMEs™ (AGA4)	4 AA	SU17-AGA4-P	\$65

Ethics

Ethics: Protecting the Integrity of FL CPAs

CPE Credit: 4 ETH

Course Code: ETHOL17

Location: Online

Regular Price: \$75 FICPA • \$100 Nonmember

This course is designed to help Florida licensees meet the requirements for ethics continuing education. Through information and discussion, the course addresses internal and external issues CPAs face, such as professional standards, ethical conduct, client communication and independence. The course complies with the ethics requirements for Florida CPAs as set forth by the Florida Board of Accountancy.

(1) Relationship of Florida laws and rules to national standards; (2) Chapter 455, Florida Statutes and how it relates to ethics; (3) Chapter 473, Florida Statutes and the requirements of public accounting in Florida; (4) 61H1 Florida Administrative Code (FAC) and issues affecting integrity and objectivity; (5) Ethical impact of commissions, contingencies

and communications; (6) Issue of competency to public accounting; (7) Florida's independence rules and implication to public accounting; (8) AICPA Interpretation 101-3 on independence and the differences between attest and non-attest services for clients; (9) Responsibilities of CPAs to their clients on confidentiality and record retention as required by AICPA Interpretation 501-1 and FAC 61H1-23; (10) Guidelines for advertising, solicitations, use of names and responsibilities for others; (11) Future implications of CPAs and ethics.

Individuals that complete this self-study and successfully pass the exam will earn 4 hours of Ethics CPE Credit

Government/Not-for-Profit

Surgent's Latest Developments in Governmental Accounting and Auditing (GVAA)

CPE Credit: 8 AA

Course Code: SU17-GVAA-P

Location: Online

Regular Price: \$125 FICPA • \$185 Nonmember

2016 is yet another year of significant change in the world of governmental accounting and auditing. Time is valuable, and it's hard to stay current in today's rapidly changing environment. Let us save you time and effort in staying current through this informative update course. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of the latest developments in governmental accounting and auditing.

Surgent's Latest Developments in Nonprofit Accounting and Auditing (NPAA)

CPE Credit: 8 AA

Course Code: SU17-NPAA-P

Location: Online

Regular Price: \$125 FICPA • \$185 Nonmember

2016 is yet another year of significant change in the world of nonprofit accounting and auditing. Time is valuable, and it's hard to stay current in today's rapidly changing environment. Let us save you time and effort in staying current through this informative update course. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of the latest developments in nonprofit accounting and auditing.

Course	Credit	Course Code	Member Price
Governmental Accounting: Concepts and the CAFR (17-1)	4 AA	GOL-0822	\$48
Governmental Audits: An Overview (2016)	4 AA	GOL-GAO 2016	\$48
Surgent's Complete Guide to the Yellow Book (YBYB)	8 AA	SU17-YBYB-W	\$155
Surgent's Essential Course for Performing Single Audits Under the New Uniform Guidance for Federal Awards (UGID)	8 AA	SU17-UGID-P	\$125
Surgent's Recent Frauds Occurring in Not-for-Profit Entities and Governments (FNG4)	4 AA	SU17-FNG4-P	\$65

OnDemand CPE continued on pg. xvi

To register, call 800.342.3197 or 850.224.2727, or visit ficpa.org/cpe.

Leadership Development

AICPA Code of Professional Conduct (17-1)

CPE Credit: 1 BE

Course Code: GOL-0842

Location: Online

Regular Price: \$48 FICPA • \$88 Nonmember

AICPA , Principles and Rules, Integrity and Objectivity Rule, Independence Rule, General Standards Rule, Compliance with Standards Rule, Accounting Principles Rule, Acts Discreditable Rule, Contingent Fees Rule, Commissions and Referral Fees Rule, Advertising and Other Forms of Solicitation Rule, Confidential Client Information Rule, Form of Organization and Name Rule, Conceptual Framework.

MBAexpress: Powerful Presentation Skills

CPE Credit: 1 BE

Course Code: MBAPSPS

Location: Online

Regular Price: \$45 FICPA • \$60 Nonmember

America's greatest anxiety, public speaking, is a necessity in today's business world. Those who can speak in front of crowds and have effective presentational skills tend to move up the corporate ladder more swiftly. Discover how to stand in front of an audience, project confidence and knowledge, all the while making a connection and capturing your audience's imagination to be powerful and persuasive.

Course	Credit	Course Code	Member Price
MBAexpress: Effective Change Management	1 BE	MBAECM	\$45
MBAexpress: Latest in Leadership	1 BE	MBALIL	\$45
MBAexpress: Nuances of Negotiating	1 BE	MBANON	\$45
Surgent's Coaching Staff to Stay on the Right Track (Audit Skills Training - Level 5) (A5M8)	3 AA	SU17-A5M8-W	\$54
Surgent's The Balanced Leader-Manager (Audit Skills Training - Level 7) (A7M4)	3 TB	SU17-A7M4-W	\$54

Ethics. At the Speed of Business.

Prepare yourself to face the complex, challenging and evolving ethical issues of today and tomorrow. The FICPA's ethics courses, specialized for CPAs working in business, industry and government, build the trust that your clients, employers, colleagues and the public deserve while protecting your hard-earned license.

In-Person Ethics

Ethics: Protecting the Integrity of Florida CPAs (ETH) – 4980

4 Ethics hours

Date	City	Course Number	Member Price
Aug. 23	Orlando	ETHSLGAC	\$99

OnDemand Ethics

Course	Credit	Course Code	Member Price
Ethics: Protecting the Integrity of Florida CPAs (ETH) – 4980	4 ETH	ETHOL17	\$75

These courses comply with the ethics requirements for Florida CPAs established by the Florida Board of Accountancy. The Government version also meets the ethics requirements of the Florida Government Finance Officers Association.

Management/Consulting

Surgent's Construction Contractors: Critical Accounting, Auditing, and Tax Issues in Today's Environment (CONS)

CPE Credit: 6 AA; 2 TB

Course Code: SU17-CONS-P

Location: Online

Regular Price: \$125 FICPA • \$185 Nonmember

Accounting and financial reporting for construction contractors may be the most difficult area to be in compliance with the various standards. Also, construction engagements are, in many instances, more "dangerous" than most lines of businesses due to the many users of the financial statements. In this course, we will discuss why construction accounting and financial reporting are so complex, and discuss the relationship between the contractor and the surety, both from an underwriting and claims perspective. We will also explore what the surety looks for in order to maximize potential bond credit, and we will discuss key areas of tax compliance concentrating on those areas which make construction unique.

Surgent's Taking Your Medicine: Health Care in 2017 (OBC4)

CPE Credit: 4 TB

Course Code: SU17-OBC4-P

Location: Online

Regular Price: \$65 FICPA • \$95 Nonmember

The current presidential administration has expressed intent to repeal the Affordable Care Act (ACA). However, the timing of a repeal, and the nature of what would replace the ACA remain unclear. In the meantime, ACA compliance obligations remain both complex and mandatory. Until changes to the law occur, otherwise uninsured individuals and employers with 50 or more full-time or full-time equivalent employees must be on top of the complicated ACA rules as they apply in the current year. This course will focus on the key issues and planning strategies that tax practitioners need to know in order to effectively advise their clients during this uncertain time.

Course	Credit	Course Code	Member Price
Cost Accumulation Systems -- Traditional	4 AA	GOL-CMTC	\$48
Firm's Capital Structure (18-1)	4 TB	GOL-0819	\$48
Leases	2 TB	GOL-LEAS	\$24
MBAexpress: Business Benefits of Sustainability	1 TB	MBABBS	\$45
MBAexpress: International Business	1 TB	MBAIB	\$45
MBAexpress: Masterful Marketing	1 TB	MBAMM	\$45
MBAexpress: Success with Social Media	1 TB	MBASWSM	\$45
Surgent's Complete Guide to Liquidation of Business Entities (CGLB)	12 TB	SU17-CGLB-P	\$175
Surgent's Complete Trust Workshop (TCTW)	16 TB	SU17-TCTW-P	\$225
Surgent's Comprehensive Accounting Issues of Estates and Trusts: Fiduciary Accounting and Tax Issues (FACT)	8 AA	SU17-FACT-P	\$125
Surgent's Current Developments and Best Practices for Today's CFOs and Controllers (TCFO)	8 TB	SU17-TCFO-P	\$125
Surgent's Estate and Life Planning Issues for the Middle-Income Client (PMIC)	8 TB	SU17-PMIC-P	\$125
Surgent's Fraud Basics: Protecting the Company Till (DRF4)	4 AA	SU17-DRF4-P	\$65
Surgent's From Hiring to Firing and Everything In Between: Legal, Tax, and Health Care Issues (HTOF)	8 TB	SU17-HTOF-P	\$125
Surgent's Gaining a Competitive Advantage: Critical Skills for CFOs and Controllers (GCA4)	4 TB	SU17-GCA4-P	\$65
Surgent's Individual Tax Planning Ideas (ITP4)	4 TB	SU17-ITP4-P	\$65

OnDemand CPE continued on pg. xviii

Tax

Financial Accounting for Tax Practitioners

CPE Credit: 4 TB

Course Code: GOL-FATP

Location: Online

Regular Price: \$48 FICPA • \$88 Nonmember

This course is designed for the practitioner who desires an overview of assurance services. After completing this course, you will be able to (1) perform calculations using the accounting equation, distinguish between the different bases of accounting; (2) identify features of financial statements; (3) answer questions about accounting procedures; (4) identify frequently made errors with financial statements; and (5) calculate the effects of book-tax differences.

Surgent's Individual Income Tax School (SITS)

CPE Credit: 16 TB

Course Code: SU17-SITS-P

Location: Online

Regular Price: \$225 FICPA • \$345 Nonmember

This course will take new and administrative staff from the most basic concepts to a full understanding of individual tax return preparation -- just in time for the crunch of busy season! Updated for impacts of the Protecting Americans Against Tax Hikes (PATH) Act of 2015.

Course	Credit	Course Code	Member Price
Deducting Casualty and Theft Losses (2016)	3 TB	GOL-0823	\$36
Estates, Trusts, and Wealth Transfer (2016)	4 TB	GOL-0837	\$48
Partnership Basics: Basis and Allocation of Income and Loss (2016)	4 TB	GOL-PB 2016	\$48
Payroll (2016)	4 TB	GOL-0824	\$48
Schedule C Hot Spots: Sole Proprietors (2017)	2 TB	GOL-0848	\$24
Self-Employed Payroll Hotspots: S Corporation and LLC Compensation (2017)	1 TB	GOL-0846	\$12
Surgent's Advanced Individual Income Tax Return Issues (STRI)	12 TB	SU17-STRI-P	\$175
Surgent's How to Avoid Getting Burned in a Divorce: Tax Traps, Tricks, and Planning (DTTP)	8 TB	SU17-DTTP-P	\$125
Surgent's Limited Liability Companies: Losses, Liquidations, Terminations, Continuations, and Sales	4 TB	SU17-ACL4-P	\$65
Surgent's Preparing C Corporation Tax Returns for New Staff and Para-Professionals (PCTR)	8 TB	SU17-PCTR-W	\$155
Surgent's Preparing Individual Tax Returns for New Staff and Para-Professionals (PITR)	8 TB	SU17-PITR-W	\$155
Surgent's Review of Form 709 -- Gift Tax Return (709R)	2 TB	SU17-709R-P	\$39
Surgent's Tax Forms Boot Camp: LLCs and Partnerships (TBCL)	8 TB	SU17-TBCL-P	\$125
Surgent's Tax Forms Boot Camp: S Corporations (TBCS)	8 TB	SU17-TBCS-P	\$125
Surgent's Top 50 Business Tax Mistakes Practitioners Make and How to Fix Them (BTBB)	8 TB	SU17-BTBB-W	\$155
Tax Considerations for Divorce	1 TB	GOL-TCD	\$12
The Vacation Home (2016)	2 TB	GOL-TVH16	\$24
Working from Home: The Home Office Deduction (2016)	2 TB	GOL-WFH (2016)	\$24

OnDemand CPE continued on pg. xx

Technology

Surgent's Microsoft Excel 2013: Creating and Formatting Charts Using a Touch Screen (CFCT)

CPE Credit: 4 TB

Course Code: SU17-CFCT-P

Location: Online

Regular Price: \$65 FICPA • \$95 Nonmember

Excel provides a variety of tools you can use to create, format and enhance charts-contextual Ribbon tab buttons, menus and galleries, shortcut menus, keyboard shortcuts, task panes, and more. This course allows you to explore using these tools to create and format common chart types. It is ideal for users familiar with Excel 2013 or those who have completed the basic Excel 2013 course. This course emphasizes using finger gestures and the keyboard to perform tasks in the Windows 8 operating system environment - mouse actions are not included.

Surgent's Microsoft PowerPoint 2013: Getting Started Using a Touch Screen (GSPT)

CPE Credit: 6 TB

Course Code: SU17-GSPT-P

Location: Online

Regular Price: \$95 FICPA • \$140 Nonmember

This course guides you through creating and opening PowerPoint presentations; inserting, reorganizing, and deleting slides; applying a design theme and switching between different PowerPoint views. You will learn how to insert various types of content on slides, such as bulleted lists, tables, charts, shapes, pictures, SmartArt graphics and sound clips; how to run a slide show and how to preview and print audience handouts; how to add animation and transition effects to slides; how to create a custom design theme and a custom template, which you use to create a new presentation; how to integrate Excel workbook data and charts in a presentation using copy and paste; how to add footer text, a date and slide numbers to slides; how to run a full-screen slide show using slide show controls; and how to run a slide show in Presenter view. Note that this course emphasizes using touch gestures and some keyboard actions to perform tasks in PowerPoint and Excel 2013. Mouse actions are not illustrated or described.

Course	Credit	Course Code	Member Price
Business Information Systems (2016)	4 TB	GOL-BIS (2016)	\$48
Information Technology: Computer File Storage and Systems Security (2016)	4 TB	GOL-ITCFS (2016)	\$48
Surgent's Microsoft Excel 2013: Working with Formulas and Functions (WWFF)	4 TB	SU17-WWFF-P	\$65



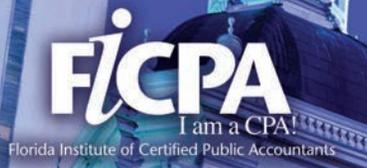
State & Local Government ACCOUNTING CONFERENCE

Aug. 24 – 25, 2017 | Orlando or Online

Straight from the Source



#ficpaSLGAC



www.ficpa.org/SLGAC

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To register, call 800.342.3197 or 850.224.2727, or visit ficpa.org/cpe.

In-Person CPE Course Descriptions

NEW! Audit Staff Essentials - New Staff: Practical Application

Tampa

Aug. 8, 2017

CPE Credit: 16AA

Course Number: ASE2

In this comprehensive Audit Staff Essentials course, first year staff will be provided the foundational knowledge they will need to be successful, not only on their first engagements, but throughout their careers.

Along with insight related to the audit process, this course includes considerations associated with the following: internal controls, substantive testing, financial statement captions, fraud considerations, analytical procedures and much more.

2017 Accounting & Business Show

Ft. Lauderdale • Online

Sept. 27 – 29, 2017

CPE Credit: Up to 21 CPE Hours

Course Number: AS

Join FICPA for their annual Accounting & Business Show in Ft. Lauderdale on September 27-29, 2017. AICPA Chair Kimberly Ellison-Taylor will be discussing the future of the profession and the challenges facing CPAs in the years to come. Explore our interactive technology workshops, the hottest A & A topics, a full complement of business sessions, as well as financial planning, fraud, finance and much more. Mark your calendars because this conference is too good to miss.

Common Interest Realty Associations Conference

Ft. Lauderdale • Online

Nov. 2 – 3, 2017

CPE Credit: Up to 16 CPE Hours

Course Number: CIRA

The CIRA Conference Committee has planned this conference for November 2 – 3, 2017, in Ft. Lauderdale to allow you to garner the education that you need to successfully provide services to the CIRA industry. This committee has strived to bring in different speakers, providing a variety of perspectives that address a wide range of topics that are specific to our practices. The conference will provide updates to the Auditing and Accounting Standards and the Florida Department of Business & Professional Regulation's rules. This conference will offer a case study that walks you through the audit procedures from planning to wrap-up. This conference is not only for new auditors but also allows experienced auditors to analyze their own procedures to determine if changes and improvements should be made. Additional sessions include taxation for CIRAs, developer turnovers and timeshare financial reporting. Real-life examples of fraud will be shared and discussed.

Construction Industry Conference

Oct. 20, 2017

Orlando

CPE Credit: Up to 8 CPE Hours

Course Number: CIC

Without fail, this event is a highlight of the annual calendar for CPAs working with the construction industry. This year promises to be no exception.

We are pleased to have a healthy mix of CPAs from both private and public accounting firms, as well as construction industry leaders, which will give us a diverse perspective on how construction is impacted by changes in accounting regulations. Whether you're a CPA in public or private practice, CFO, controller, attorney, contractor or construction industry specialist, this year's conference will offer instructive information and guidance to help prepare you for new industry developments and upcoming changes in accounting, auditing, taxation, operations and financial management best practices. Don't miss your chance to join some of the most recognized experts in the accounting industry on October 20, 2017 in Orlando!

Ethics: Protecting the Integrity of Florida CPAs in Government (6957)

CPE Credit: 4 ETH

Course Number: ETHSLGAC

As professionals, CPAs often face complex and challenging ethical situations. This course provides a framework to assist CPAs address their ethical and regulatory obligations and comply with professional requirements. Through interactive discussion, this session will explore recent trends in professional ethics along with the application of specific rules and requirements applicable to CPAs. The focus will be on the obligations imposed on CPAs by the Florida Statutes, the Rules of the Florida Board of Accountancy, and the AICPA Code of Professional Conduct, the FGFOA Code of Ethics, and Chapter 112, F.S.

This newly enhanced course is specifically designed for professionals working in government. The course fulfills the biennial ethics requirement for Florida CPAs AND those of the Florida Government Finance Officers Association.

Florida Gulf Coast University Accounting & Tax Conference

Ft. Myers

Oct. 26 – 27, 2017

CPE Credit: Up to 16 CPE Hours

Course Number: FGCU

As a CPA on the Gulf Coast, The Florida Gulf Coast University Accounting & Tax Conference is a great opportunity for you to learn the latest, earn CPE credit and share ideas with your peers on October 26 – 27, 2017, in Ft. Myers.

Join us for our pre-conference ethics course (separate registration), and then dive into two full days of outstanding sessions and presenters. Our planning committee looked at feedback from last year's conference and is bringing back the best-of-the-best!

International Tax Boot Camp

Miami

Jan. 10, 2018

CPE Credit: Up to 7 CPE Hours

Course Number: ITCBC

New to the field of international taxation? Join us for the return of our popular International Tax Boot Camp (6 CPE) on Jan. 10, 2018, at the five-star JW Marriott Miami. This introductory program covers the basics of international inbound and outbound taxation and prepares you for the topics to follow in our full conference (separate registration required).

International Tax Conference

Miami • Online

Jan. 11 – 12, 2018

CPE Credit: Up to 16 CPE Hours

Course Number: ITC

With changes and developments happening in international finance every day, there's only one conference in Florida that you can trust to provide the knowledge needed for your multinational organization or clients.

At the FICPA's International Tax Conference in Miami from Jan. 11 - 12, 2018, you will learn about everything that's new and coming soon while earning up to 16 hours of CPE. Join us and our handpicked instructors at the five-star JW Marriott Miami – or attend online with the Simulcast.

State and Local Government Accounting Conference

Orlando • Online

Aug. 24 – 25, 2017

CPE Credit: Up to 16 CPE Hours

Course Number: SLGAC

As a CPA working in or with government, you must be ready to adapt to changes on the fly. Join us in Orlando on August 24 – 25, 2017, for two full days of sessions lead by the experts in the field. This is the only FICPA conference dedicated entirely to the needs of CPAs working in government – don't miss it.

Summer Education Conference

Destin

July 17 – 21, 2017

CPE Credit: Up to 20 CPE Hours

Course Number: SEC17

The Florida, Alabama, and Louisiana CPA societies are mixing it up in 2017 and combining our beach conferences. Get a full week of sun and CPE in beautiful Sandestin in July, while enjoying a perfectly mixed cocktail of information and beach activities.

With a variety of hotel and condo options, we've got something to fit just about any vacation budget, so make your plans today to join us this summer. The more the merrier!

Summer Vacation Cluster

Orlando

July 27 – 29, 2017

CPE Credit: Up to 20 CPE Hours

Course Number: SVC

Disney's Grand Floridian Resort & Spa in Orlando is a fantastic place to call home for this long weekend. Join us on July 27 – 29, 2017 at this extravagant waterfront getaway featuring a full-service spa, a white-sand beach and charming live music. It's perfect for those seeking an escape and also for the thrill-seeking family – Magic Kingdom® Theme Park is just one stop away on the complimentary monorail. While enjoying your surroundings, you can earn up to 20 hours of CPE credit.

University of Florida Accounting Conference

Gainesville • Online

Oct. 5 – 6, 2017

CPE Credit: Up to 20.5 CPE Hours

Course Number: UFAC

Join us at the home of the Florida Gators in Gainesville to earn up to 18.5 hours of CPE. You'll love the rest of our hand-picked instructors and timely sessions, too – just take a look at the agenda.

Stay for Saturday-morning sessions and hit the stands for a home football game featuring a heated rivalry the Gators and the LSU Tigers!

Two 1-hour bonus lunch sessions are available for an additional fee.

University of South Florida Accounting Conference

Tampa

Oct. 26 – 27, 2017

CPE Credit: Up to 16 CPE Hours

Course Number: USFAC

Each year, your committee members – active CPAs from both public accounting and industry – work together to secure top speakers to present on topics that you have requested. From new trends to longstanding fraud issues and helpful career advice from some of Tampa Bay's leading CPA executives, our goal is to keep you so engaged.

Valuation, Forensic Accounting and Litigation Services Conference

Ft. Lauderdale • Online

Jan. 11 – 12, 2018

CPE Credit: Up to 16 CPE Hours

Course Number: LC

This conference brings together well known presenters from across the country, providing the latest information on Business Valuation and Forensic Accounting. This is the only FICPA conference dedicated to this specialty.

Save The Date

From full-fledged conferences to flexible Seminar Days, we offer the highest quality CPE to meet your needs. Mark your calendar for these events around the state!

JULY

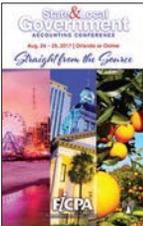


Summer Education Conference
Destin
July 17 – 21, 2017
www.ficpa.org/SEC



Summer Vacation Cluster
Orlando
July 27 – 29, 2017
www.ficpa.org/SVC

AUGUST



State and Local Government Accounting Conference 
Orlando
Aug. 24 – 25, 2017
www.ficpa.org/SLGAC

SEPTEMBER



Accounting and Business Show 
Ft. Lauderdale
Sept. 27 – 29, 2017
www.ficpa.org/ABS

OCTOBER



University of Florida Accounting Conference 
Gainesville
October 5 – 7, 2017
www.ficpa.org/UFAC



Construction Industry Conference
Orlando
October 20, 2017
www.ficpa.org/CIC



Seminar Days Boca Raton
Oct. 25 - 27, 2017
www.ficpa.org/SeminarDaysBoca



Florida Gulf Coast University Accounting & Tax Conference
Ft. Myers
October 26 – 27, 2017
www.ficpa.org/FGCUAC

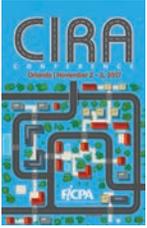


University of South Florida Accounting Conference
Tampa
October 26 – 27, 2017
www.ficpa.org/USFAC

Live Simulcast Attendance

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NOVEMBER



Common Interest Realty Associations Conference 📡
Ft. Lauderdale
Nov. 2 – 3, 2017
www.ficpa.org/CIRA



Seminar Days Tampa
Nov. 8 - 9 and 16 - 17, 2017
www.ficpa.org/SeminarDaysTampa



Seminar Days West Palm Beach
Nov. 13 - 17, 2017
www.ficpa.org/SeminarDaysWPB



Seminar Days Ft. Lauderdale
November 14 - 16, 2017
www.ficpa.org/SeminarDaysFtLauderdale



Seminar Days Miami
Nov. 16 - 17, 2017
www.ficpa.org/SeminarDaysMiami



Seminar Days Boca Raton
Oct. 25 - 27, 2017
www.ficpa.org/SeminarDaysBoca

DECEMBER



Seminar Days Coral Gables
Dec. 4 - 6, 2017
www.ficpa.org/SeminarDaysCoralGables



Seminar Days Tampa
Dec. 5 - 7, 12 - 15 and 18 - 19, 2017
www.ficpa.org/SeminarDaysTampa



Seminar Days Orlando
Dec. 7 - 8, 2017
www.ficpa.org/SeminarDaysOrlando



Seminar Days Ft. Lauderdale
Dec. 11 - 15, 2017
www.ficpa.org/SeminarDaysFtLauderdale



Seminar Days Jacksonville
Dec. 14 - 15, 2017
www.ficpa.org/SeminarDaysJax



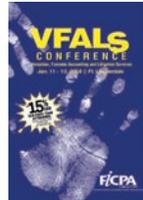
Seminar Days Miami
Dec. 14 - 15 and 18 - 19, 2017
www.ficpa.org/SeminarDaysMiami

Save The Date (continued)

JANUARY 2018



Seminar Days Boca Raton
Jan. 8 - 9, 2018
www.ficpa.org/SeminarDaysBocaRaton



Valuation, Forensic Accounting & Litigation Services Conference 📶
Ft. Lauderdale
January 11 - 12, 2018
www.ficpa.org/LC



International Tax Boot Camp
Miami
January 10, 2018
www.ficpa.org/ITC



Seminar Days Ft. Lauderdale
Jan. 11 - 12, 2018
www.ficpa.org/SeminarDaysFtLauderdale



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Too Good to

MISS



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Sept. 27 – 29, 2017

Ft. Lauderdale – Broward County Convention Center

FICPA hits the target each year with this show and this year is no different. Join nearly 700 accounting professionals across the state to learn about the latest accounting trends from nationally recognized experts. You don't want to miss this show.

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