

# CONNECTIONS

JULY · AUGUST 2021



PROFESSIONAL EDUCATION ISSUE





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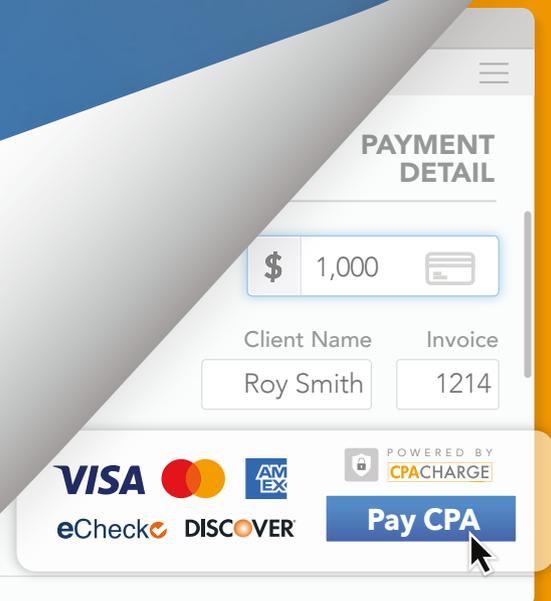
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## FOLLOW US!

We're @ALSocietyofCPAs on Facebook, Instagram, & Twitter—follow us to see the latest from the ASCPA.



**WOW!** The sun is coming out from behind the clouds and we are looking forward to seeing you in person very soon. There have been silver linings in the past 15 months. If you attended the Annual Meeting on June 15 you heard **Bill Reeb** discuss some of those positive outcomes. What I took away was the fact that we didn't have to invent any of the channels, methods of communication or technology which allowed us to keep in touch and even flourish during this difficult time. The pandemic simply forced us to use **WHAT WAS ALREADY THERE**. What are other products/processes available to make our professional lives more efficient that we've known about, but have never taken the time to explore? Our newest partnership with the Center for Accounting Transformation (see page 22) will offer you a look at the possibilities.

**YOUR SUCCESSORS** – watch for the September/October issue of *CONNECTIONS* which will be all about filling the CPA pipeline with motivated and talented students. The

Young CPA Board met on June 10 and had some wonderful ideas on how to reach out to high schools. Bill Reeb mentioned that recruitment continues to aim at younger and younger students (middle school!), and we may be heading in that direction, too. Please allow your younger staff, whether you're in public accounting, industry, non-profit or government to participate in these outreach programs. We won't know exactly what impact young professionals have on future career choices, but we do know that having young CPAs tell their stories is the best way to connect with them.

Beyond recruiting at earlier points, don't forget that we want to encourage college and university students already committed to an accounting career. In 2020 the ASCPA's Education Foundation and local chapters gave away more scholarship dollars than ever. The \$128,500 in funding for 56 academic scholarships plus 5 CPA exam scholarships, will go a long way towards ensuring a vital stream of new CPAs. We've made it simple for members to painlessly support these scholarships through our S4S campaign. Sign up for a dollar amount that's comfortable for you and we'll make it a recurring contribution.

I'm always very proud that our Education Foundation had the foresight to make the scholarship program payable to the student's account at their university with **NO STRINGS**. The money is paid in as a single lump sum so the student can use it to buy a new laptop, to pay rent, to take some of the burden of college expenses off their family's shoulders. We often meet students who are the first in their family to attend college and are pleased that their ASCPA scholarship is flexible and responsive to their specific needs.

We can't neglect to thank our members for their generosity in funding an endowment in the name of the late Lamar Reeves. \$50,000 in contributions means that each year a University of Montevallo student will benefit from the man for whom educational support was so important. The first recipient was recognized in a presentation with members of the Reeves family (page 17).

**YOUR PEOPLE** – yes, we can start having chapter events again, Hallelujah! Whether it's an informal networking event, engaging with a university accounting program, providing support for a community charity or attending a local education session, we can't wait to be with you. Keep in mind that No Mask does not mean No Sense! Please be respectful of others whenever you gather at ASCPA functions.

**YOUR VOICE** – One of the great services the Alabama Society provides to its members is advocacy at state and national levels. We represent you by listening to your concerns and sharing them with lawmakers. It means that financial contributions to our CPA PAC are a vital link in the chain that leads all the way to Washington. We support the campaigns of candidates who will step up and introduce legislation that is favorable for our clients and profession. Please consider contributing to the CPA PAC as this election cycle ramps up. Beyond that, know that the board of directors and I stand ready to hear what is going on in your world and to offer a sounding board.

*Jeannine*

First, I want to thank each one of our members for the opportunity to serve as your 2021-2022 chair. I look forward to the opportunities in the coming year to meet many of you at ASCPA events across the state and to represent Alabama CPAs at the national level. I would also like to give special recognition to our outgoing chair Mike Brand. Thank you, Mike, for the many years of service to the profession and your leadership as our “virtual” chair through the midst of the pandemic. Mike will continue serving as immediate past-chair and will also be leading A&A CPE events in the coming year.

For those of you who do not know me, let me introduce myself. I was born and raised in Moody, Alabama, where my great-great-great-great grandfather settled 200 years ago. I have never lived more than 2 miles from the original Moody homesite. I graduated from public high school in Moody and received my accounting education at Samford University. I started working at Dent Baker & Company (now Dent Moses) as an intern during the spring semester of my senior year at Samford. My wife Leslie and I have 3 daughters – Lily, Leah Kate, and Lexi (now I understand why my parents always called me and my 3 siblings the wrong name). My girls love playing outside and it gives me pure joy to see them covered in mud! The girls are busy with school, dance, and gymnastics most of the year, but swimming is the favorite summer activity. I enjoy all kinds of outdoor activities, spending time with my family and church family, and of course, vacations!

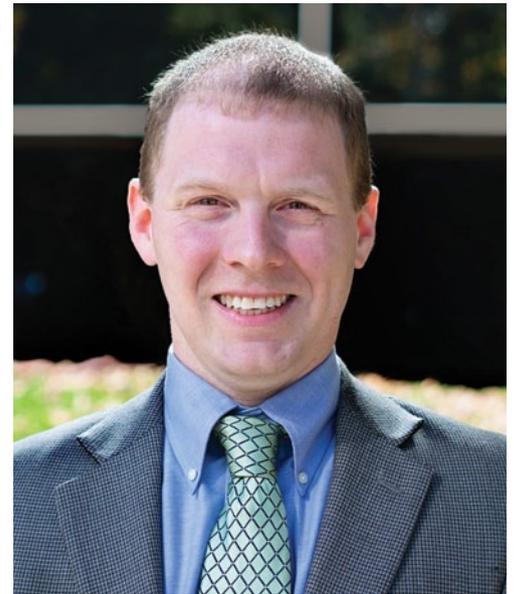
The theme of this issue of Connections is professional education. I do not think I was adequately warned about the constant education and re-education required by our profession. Our college education leading up to the CPA exam was just the tip of the iceberg. For the first 5-10 years of my career, I learned something every day because I didn't know anything. For the next 5-10 years, I learned something every day to fine tune

what I thought I learned during the first 5-10 years. For the past 16 months, I learned something new every day because the rules changed every day!

This summer and fall, the ASCPA is continuing efforts to resume in-person CPE events. You will see a variety of web-based and live-streamed education options as well. You can find all that in the final pages of this magazine and on the ASCPA.org website. Whatever your preference, I am confident the ASCPA is bringing us exceptional learning opportunities we can use to stay up to date on ever changing standards and regulations and tackle new challenges every day.

I feel like this message isn't complete without sharing a few thoughts about the pandemic. The past 16 months have been some of the most challenging in our careers and even in our lifetimes. In public accounting, these unique challenges have provided opportunities to solidify relationships with our clients and prove, if there was ever any question, the value we bring to the table. My colleagues in industry and government have been able to navigate their organizations through some of the most unpredictable times – with budgets and forecasts changing on a weekly or even daily basis, while somehow managing their routine job duties at the same time. Educators have done everything possible to prepare the next generation of CPAs for the workforce, with more distractions to overcome than ever before. It is truly amazing what we have accomplished through the midst of the pandemic.

While we can all look back at the past 16 months with a sense of accomplishment, and we should, the reality is that many of our members (and our clients) are still feeling overwhelmed, tired and burned out. We are waiting for the days where life slows down or returns to normal. If you are feeling overwhelmed, I want to encourage you to take care of yourself. Have a conversation with others on your team, or your boss, to talk about ways to de-stress the work

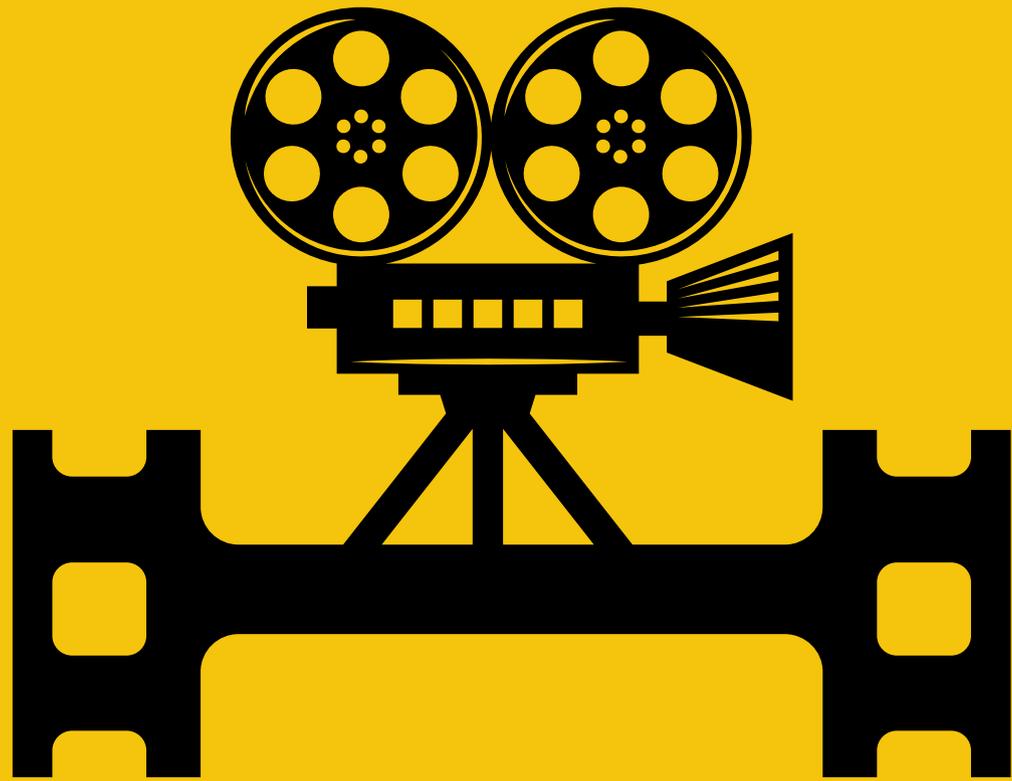


environment. Have a conversation with your spouse, a close friend, or pastor. Start a new exercise routine. Nothing is more important than our emotional, spiritual, physical, and mental health.

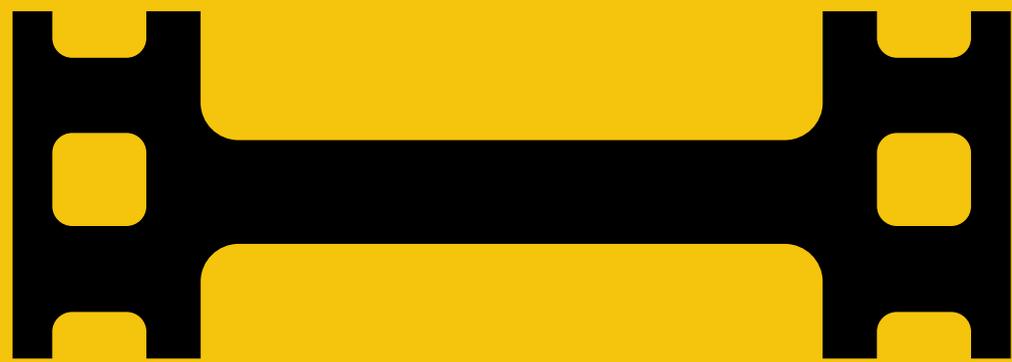
I would also encourage you to consider how your daily routine has changed over the past 16 months and if now is the time to return to normal, if you have not already. While I acknowledge the serious public and individual health concerns we share, I also believe face-to-face interactions (and meals) with clients, co-workers, colleagues, and friends are good for us. We are truly better together.

I speak for the entire ASCPA staff and board of directors when I say this: we want to hear from you and be certain the ASCPA is meeting your needs. Please let us know how we can better serve you.

*James*



# SUMMER EDUCATION CONFERENCE



JULY 18 – JULY 22, 2021

# Join us for fun and learning in the sun at the SUMMER EDUCATION CONFERENCE

**July 18-22, 2021**  
**The Lodge at Gulf State Park**

We've partnered with the Louisiana and Oklahoma CPA societies to feature our best speakers and today's most relevant topics. The conference offers 4 hours of CPE each day, leaving the rest of the time to enjoy all The Lodge has to offer. So whether you want to hit the bike path, kayak the gulf, or simply lounge on the beach, there is the space and time to do so safely and comfortably. Join us in Gulf Shores this summer!

## AGENDA

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**Sunday 7/18, 1:00 PM – 4:40 PM**

**A&A Update** with Mike Brand;  
**Opening Reception** to follow the  
CPE session

**Monday 7/19, 8:00 AM – 9:40 PM**  
**COVID-Related Accounting Practices and  
More** with Kurt Oestricher

**Monday 7/19, 10:00 AM – 11:40 PM**  
**The Grand Tour: The Global Economic and  
Market Landscape** with Stephen Morgan

**Tuesday 7/20, 8:00 AM – 9:40 PM**  
**AICPA Professional Issues Update**  
with Tracey Golden

**Tuesday 7/20, 10:00 AM – 11:40 PM**  
**Technology: Preparing the Profession for  
the Future** with Paul Perry

**Wednesday 7/21, 8:00 AM – 11:40 AM**  
**2021 Tax Update** with Lisa McKinney

**Thursday 7/22, 8:00 AM – 9:40 AM**  
**Well-Being: How to Balance Personal and  
Professional** with Jennifer Couvillon

**Thursday 7/22, 10:00 AM – 11:40 AM**  
**Legal Update: COVID-19 Vaccinations,  
Wage & Hour "Misclassifications,"  
and What We Can Expect from the  
Biden Administration** with Bruce Henderson

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# ANNUAL MEETING 2021

Outgoing ASCPA Chair **Michael Brand** opened the 102nd annual meeting of the Alabama Society by reflecting on the past year. While it had been a year of socially-distanced work, even among colleagues, the engine of the ASCPA does not stop. He emphasized how important members are to the success of the organization and how volunteering for the Society is a meaningful use of your time, energy and skills.

Singled out for special recognition were those selected as the newest Life Members of the Society, **Renee Hubbard, Brian Barksdale** and **Dr. Mary Stone**. All of them have filled to the brim the criteria of membership in this elite group: faithful service to the Alabama Society over the course of many years. All of them were “ambushed” with the collusion of their organizations, and presented with the award in front of colleagues, who were thrilled to be part of this well-earned honor.

Brand thanked sponsors for their continuing support, recognized outgoing members of the ASCPA Board of Directors for their service and welcomed new board members **Kendra James, Amanda Barksdale, Matthew Hilburn** and **Michael Kassouf**. He concluded the annual business meeting of the Society by passing the (virtual) gavel to incoming chair **James Moody**.

It wouldn't be an annual meeting without professional education and the day's guest speakers included former AICPA chair **Bill Reeb** and this year's recipient of the 2020 Thomas A. Ratcliffe Outstanding CPE Discussion Leader Award, University of Alabama's **Karen Miller**.



JAMES MOODY, left, MICHAEL BRAND, right.

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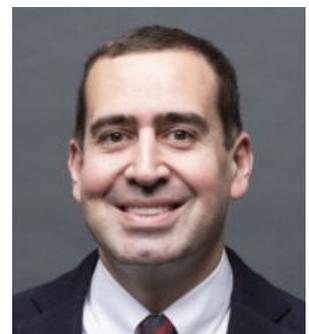
KENDRA JAMES



AMANDA BARKSDALE



MATTHEW HILBURN



MICHAEL KASSOUF

# Meet **JAMES MOODY**

**Where did you grow up?** I'm from Moody, Alabama. My great-great-great-grandfather Epps Moody settled there in the 1820's. I've lived within 2 miles of my childhood home for my entire life. This summer, we will be moving to our new house on the same land my dad farmed when he was little.

**When did you decide on accounting as a career?** When I was in business school at Samford University, my accounting 201 professor, Sharon Jackson, told me I needed to be an accountant. I took her advice.

**What advice would you give to a smart, driven college student about to enter the "real world"?** The grass isn't always greener on the other side. The grass is greener where you water it. And don't be afraid to get your hands dirty. Sometimes our profession requires us to dive deeply into a complicated situation or research project. Accept the challenges and you will be rewarded.

**What prompted you to enter public accounting instead of another sector?** I had a great experience working for a small CPA firm during my junior year at Samford. I pursued another internship during my senior year, along with most of my classmates at Samford. I interviewed with five firms ranging from local to international, and I was unsure about which firm to choose. I expected 4 or 5 internship offers. After receiving only one, from Dent Baker & Co., it was clear to me that the Lord was in control, and I proceeded through the one door that was opened right in front of me.

**In the last five years, what new belief, behavior, or habit has most improved your life?** I'm not a role model for outdoor adventure or physical fitness. However, I believe we can all benefit from time spent in the great outdoors. This can be a challenge with three young daughters, but every day I spend with them outside is better than a day at work.

**What is one of the best or most worthwhile investments of time, money or energy you've ever made?** I am a Christian and consider myself an advocate for the local church. No matter how much you invest in the mission of your church, it will pay dividends.

**When you feel overwhelmed or have lost your focus, what do you do?** We don't have to look too hard to find distractions all around us. We have all been more distracted for the past 15 months than normal, especially those of us who have had to (or chose to) work from home. I am far more effective when I take intentional steps to remove the distractions. I keep my phone silenced or on vibrate while I'm at work, and never work with music or TV in the background. I have also found it much easier to stay focused at the office than when I was working at home during the COVID shut-down last spring/summer.

**What's your greatest take-away from 2020?** Technology is great. Having the ability and flexibility to work from home is great. We should use these tools to make our lives better. However, we can't forget the value of face-to-face relationships with clients, co-workers, friends, and family.

**What prompted you to become a member of the ASCPA? What benefits have you seen from being a member?** My firm has always encouraged membership and participation in the ASCPA. When I was a staff accountant, most of the accountants in the firm attended the annual meeting as a group each June. I have thoroughly enjoyed and benefited from the relationships developed through my involvement and service to

ASCPA. Alabama CPAs are among the finest people in the entire world, and I am a better person and accountant after getting to know many of them.

**Tell us about your family and life outside of work.** My wife Leslie and daughters Lily, Leah, Kate, and Lexi are active members of Cedar Grove Baptist Church in Leeds. The girls keep us busy with their schedules at school, as well as at dance and gymnastics classes! We also enjoy swimming, hiking and mountain biking together, and I look forward to taking the girls spelunking (cave exploring) with me as soon as they are a little older. I also enjoy weekend camping and kayaking trips with "the guys." ■



**Top photo:**

James and Leslie Ann Moody with their daughters.

**Bottom photo:** Spelunking with James are Jéannine Birmingham and Zack Camerio



# ALABAMA LEGISLATIVE *Updates*

## ITEMS OF INTEREST FROM THE REGULAR SESSION AND KEY TAX PLANNING CONSIDERATIONS FOR THE SUMMER

BY **KAREN R. MILLER**

INSTRUCTOR, CULVERHOUSE SCHOOL OF ACCOUNTANCY

The 2021 regular session of the Alabama legislature closed somewhat ironically on the same day that the federal and state income tax returns for individuals were due – May 17, 2021. The session started with the enactment of the most significant piece of Alabama tax legislation in many years, Act 2021-1, and the last two weeks of the session turned out to be just as eventful in terms of the tax legislative developments. As we move past the May 17th tax compliance deadline and begin to focus on 2021 tax planning opportunities for our clients, I wanted to highlight three key state legislative developments which could provide significant tax benefits for Alabama taxpayers in 2021:

- (A) The new opportunity for entity-level taxation of a Pass-Through Entity (“PTE”) operating in Alabama;
- (B) The newly enacted legislation which ensures conformity with the federal income exclusion and the deductibility of expenses associated with grants made through the federal Restaurant Revitalization Fund (“RRF”); and
- (C) The newly enacted legislation which provides Alabama income tax credits for the construction of storm shelters.

### **Pass-through Entities – Tax Planning Opportunities Related to the Deduction of State and Local Taxes**

When President Biden released the initial overview of the American Families Plan, many members of Congress, practitioners, and their clients were surprised to see that the initial plan did not include a repeal of the current limitation on the state and local tax (SALT) deduction for individual taxpayers. Since the release of the initial overview of the American Families Plan, several members of the House and Senate have

publicly indicated that they will not support the American Families Plan unless a repeal of the SALT deduction limitation is incorporated into the legislation. With the very slim Democratic majority in the House and the need to ensure that all 50 Democrats vote for the legislation in the Senate, we will be watching the ongoing negotiation process very closely over the next few months. Based on the comments made by the Biden administration, a 2022 effective date still appears to be likely for the forthcoming legislation.

As we await the decision concerning the limitation on the SALT deduction for 2022 and future years, our focus will be on the potential tax planning opportunity which is available for Alabama PTEs in 2021 as a result of the enactment of Act 2021-1, which included a provision that allows PTEs to elect to be taxed at the entity level for Alabama income tax purposes. With the favorable IRS guidance provided in Notice 2020-75, this election could therefore allow the state income tax which is paid at the entity level in Alabama to be fully deductible and reduce the distributive share of the PTE’s income reported on the federal income tax return of the PTE’s members/owners/partners. For the advisors and owners of PTEs who are worried about the potential impact of the Biden legislative proposals for 2022 and beyond, it is important to consider that the election to be taxed at the entity-level can be revoked in any future year, and thus it offers the flexibility to make the election only for 2021, if the PTE determines that this is the optimal approach.

As practitioners were finalizing the returns for the May 17th tax compliance deadline, an additional bill related to the PTE election was enacted by the Alabama state legislature, and we encourage the ASCPA members to quickly become familiar with these provisions.

### **HB 588**

On May 14, 2021, Governor Kay Ivey signed HB 588, a bill which will have a potentially significant impact on the decision-making process for PTEs which are considering the new election to be taxed at the entity level in Alabama. The provisions of the bill are effective for all tax years beginning on or after January 1, 2021, and therefore are retroactive in nature.

### **What has changed?**

Under the provisions of Act 2021-1, which was enacted in February, the members/owners/partners of a PTE which elected to be taxed at the entity level were not “liable for the tax otherwise imposed by Chapters 16 and 18 of Title 40, Code of Alabama 1975, on their pro rata or distributive shares of the Electing Pass-Through Entity’s income.” (Section 10(f) of Act 2021-1)

HB 588 now requires that the individual members/owners/partners (a) report their distributive share of income from the Electing PTE on their Alabama individual/corporate income tax returns or FIET returns, and (b) receive a refundable tax credit equal to their distributive or pro-rata share of the Alabama income tax paid by the Electing PTE.

### **Impact for Q1 and Q2 Estimated Tax Payments**

It is possible that the provisions of HB 588 could impact the underlying economic analysis of the potential benefits or detriments of the PTE election. Recognizing that the estimated tax payment calculated for April 15, 2021, for both the Electing PTE and its individual members/owners/partners, may no longer accurately reflect the circumstances after the enactment of HB 588, the legislature included a provision in HB 588 which authorizes the Alabama

Department of Revenue to “waive any estimated tax penalties and interest assessments for the quarterly estimated tax payment due on April 15, 2021, which may otherwise be assessed for individual or pass-through entity taxpayers who are adversely impacted by the retroactive effective date of this section.” Consequently, PTEs which change their decision concerning the election to be taxed at the entity level as a result of the enactment of HB 588 will not be subject to any estimated tax penalties for underpayments associated with the estimated tax payment due on April 15, 2021, which may have occurred at either the PTE level or the individual owner/member/partner level, as long as the underpayment is made-up by the due date for the next quarterly estimated tax payment, which is on June 15, 2021.

### **Income Exclusion and Deductibility of Expenses Associated with Restaurant Revitalization Fund (“RRF”) Grants**

HB 227 was the last bill on which the Alabama Senate voted before the close of the regular session, and it included a key provision which will benefit many struggling Alabama restaurants:

- Conformity with the federal exclusion from gross income for grants made through the RRF and the full deductibility of expenses paid with the grants.

In the American Rescue Plan Act (“ARPA”), Congress created the new RRF program to provide additional relief payments for the struggling restaurant industry. The ARPA also included provisions which excluded the grants from federal gross income and allowed the full deductibility of expenses paid with the grants. Section 2(1) of HB 227 provides for conformity with the federal treatment by stating that the amounts received under this program will be exempt from Alabama income tax to the same extent as the amounts are exempt from federal income tax, and Section 2(2) further extends the federal conformity to the deductibility of expenses paid with the RRF grants. The quick response of the Alabama legislature in addressing this issue has provided much-needed certainty for the restaurants which are currently receiving grants under this program, the majority of which are minority-owned, women-owned, or veteran-owned businesses.

### **New Alabama Income Tax Credit for the Construction of Storm Shelters**

In the aftermath of the severe storms and tornadoes which damaged many areas of the state in March, there was a renewed focus on the creation of a new income tax credit to

## **As practitioners were finalizing the returns for the May 17th tax compliance deadline, an additional bill related to the PTE election was enacted by the Alabama state legislature, and we encourage the ASCPA members to quickly become familiar with these provisions.**

encourage the construction of storm shelters, a provision which was actively supported by FEMA and many county emergency management agencies. Section 1(b) of HB 227 included a provision which now allows a nonrefundable Alabama income tax credit for the 2022 through 2025 tax years for “eligible taxpayers who incur costs for the construction, acquisition, or installation of a qualified storm shelter at their primary residence in the state.” The tax credit is calculated as the lesser of:

- (1) \$3,000, or
- (2) 50% of the total cost of the construction, acquisition, and installation of the qualified storm shelter at the primary residence.

For purposes of calculating the total cost of the construction and installation of the shelter, taxpayers are required to exclude any costs reimbursed, or expected to be reimbursed, by other entities such as insurance companies, grant-making organizations, or governmental agencies.

If the tax liability of the taxpayer is less than the tax credit, the taxpayer may reduce the tax liability to zero, but the excess credit is not refundable or transferable and may not be carried forward.

The total amount of tax credits allowed under this program is limited to \$2,000,000 annually for all taxpayers, and the tax credit certificates will be issued on a first come, first served basis. If your clients could benefit from this credit, I encourage you to review the specific requirements for reporting the information related to the construction of the shelter to the Alabama Emergency Management Agency and the process through which the credit certificate can be obtained.

### **Key ARPA Provision Which Still Must Be Addressed**

Even though a significant number of critical issues were addressed in the regular session, one critical 2021 tax issue remains to be addressed – the impact of the newly enhanced 2021 federal child tax credits, dependent care credits, and earned income tax credits on the calculation of the federal income tax deduction reported by Alabama individual taxpayers.

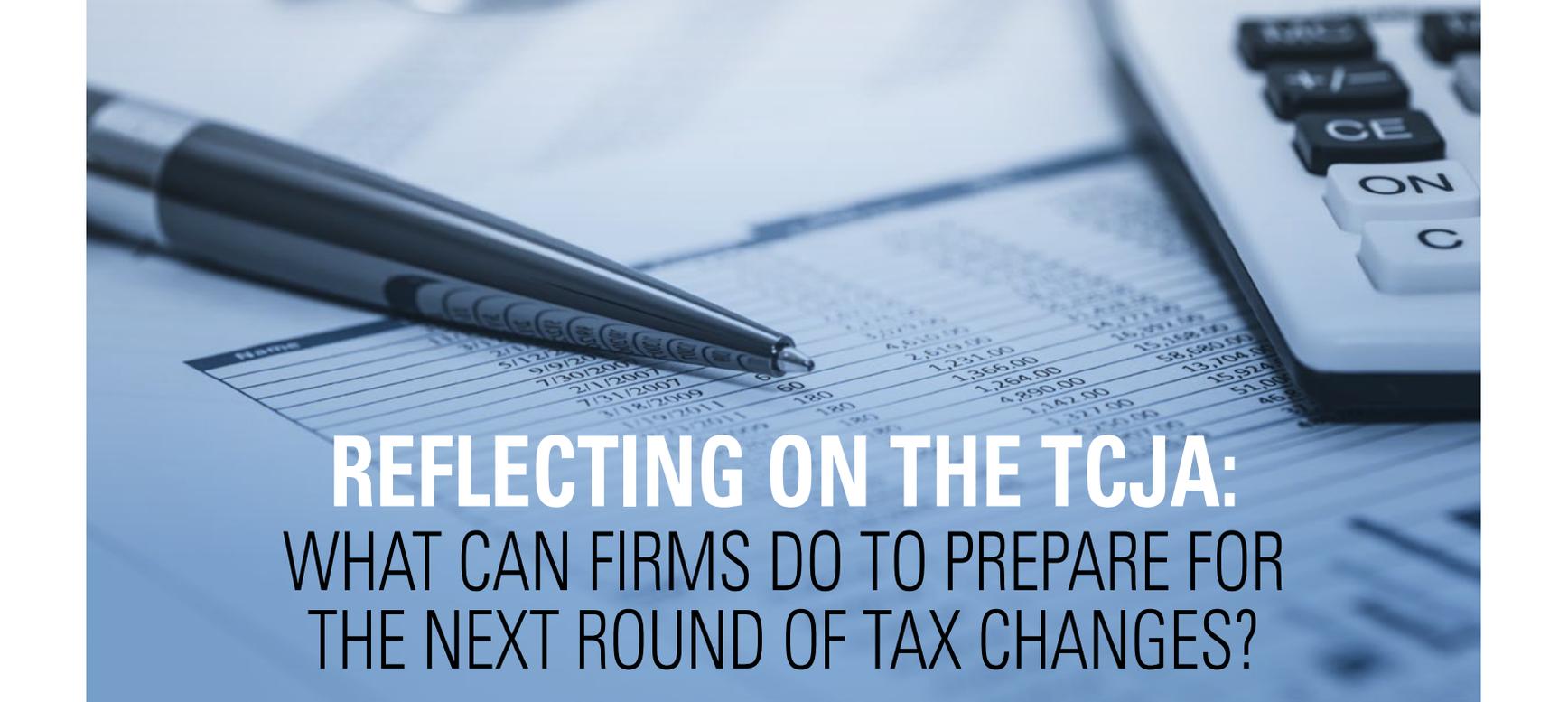
Under existing Alabama law, the federal child tax credit, dependent care tax credit, and earned income tax credit reduce the Federal Income Tax (“FIT”) deduction reported by individuals on their Alabama income tax return. Unless legislation is passed, Alabama recipients of the enhanced credit amounts in 2021 will be subject to Alabama state income tax on the additional relief payments which are received. Based on preliminary data provided by the Joint Committee on Taxation, the increase in tax on Alabama families in 2021 could be approximately \$87 million.

The ASCPA commends Senator Dan Roberts for introducing SB 379, which would have ensured that Alabama taxpayers were not taxed on the enhanced component of these tax credits in 2021. The provisions were structured in a manner which would keep the impact on the Education Trust Fund budget at zero by only reducing the individual’s FIT deduction by the amounts of the federal child tax credit, dependent care credit, and earned income tax credit in existence as of December 31, 2020. Unfortunately, due to time constraints, the bill was not considered by the House during the regular session. The ASCPA continues to meet with members of the legislative delegation and the executive branch to reinforce the critical need for this legislation to be considered in a special session later this year. While we await the decision concerning a special session, ASCPA members should consider the potential impact for their individual clients and alert them to this potentially significant issue. ■

The ASCPA is pleased to award **Karen Miller** with the 2020 Thomas A. Ratcliffe Outstanding Discussion Leader Award. Miller keeps ASCPA



members informed of timely, ever-changing tax and legislative issues, while earning perfect ratings in delivering this content to members. Miller has been an incredible resource to the ASCPA during COVID-19, and the ASCPA greatly appreciates her generous contributions of time and expertise.



# REFLECTING ON THE TCJA: WHAT CAN FIRMS DO TO PREPARE FOR THE NEXT ROUND OF TAX CHANGES?

BY **LEAH DIEHL**, PH.D. STUDENT, THE UNIVERSITY OF ALABAMA

**The Tax Cuts and Jobs Act (TCJA), P.L. 115-97** was the biggest upheaval to the U.S. tax code since the 1980s. Now, with President Biden's American Jobs and American Families Plans on the horizon, firms may be wondering how they can prepare themselves for the next round of tax law changes. I spoke with 24 tax professionals about their experiences during the TCJA and learned about the creative ways that firm leaders obtained and disseminated information in their firms. This article summarizes the best practices revealed from these discussions and provides practical implications for the future.

## Method

I spoke with 24 tax professionals in public accounting through a series of focus groups and individual interviews. The professionals varied from staff to partner level and from small to "Big Four" sized firms. The focus groups and interviews were carried out during the fall of 2020 and early winter of 2021, prior to the start of the 2021 tax season. Summary demographics for the professionals are shown in Figure 1.

## Obtaining Information

- **DIVIDE AND CONQUER**—The TCJA contained too much new information for every employee to effectively learn everything about the law. Instead, many professionals I spoke to described how their firms used a "divide and conquer" method for learning the new law. As one partner

described, "if it's something that none of us are already familiar with or something off the wall, then we would give it to a newer staff so that they could feel empowered by learning something and being able to introduce it to all of us." Dispensing responsibilities relieves employees from feeling that they need to learn everything about the law. Instead, employees may become empowered as they gain expertise in a specific area.

- **COORDINATE AMONG SERVICE PROVIDERS**—For those professionals who prepare tax provisions, many said the TCJA was the first time they had ever gone to the auditing firm first to learn how they were planning to handle the issue, before making any decisions. When the tax law is new, one senior described how checking with the auditor is like a form of "due diligence." We recommend checking with all service providers, whether IT specialists, auditors, or any other supplementary teams to make sure everyone is on the same page.
- **NATIONAL TAX OFFICES OR ALLIANCE NETWORKS**—The professionals I spoke to said that the TCJA caused them to rely more heavily on either their national tax office or their alliance networks. Larger firms typically have a national tax office while smaller firms rely on their alliance firm. "I want to have as many smart people in the room as possible thinking through, so I tend to bring in the Washington National folks maybe more often than others do" said one partner. The

expertise available through national tax offices and alliance networks can help save time and resources when dealing with new tax laws.

- **INFORMAL NETWORKS**—In addition to formal networks like alliance firms, professionals described keeping in touch with their informal networks as well. "I have a group of ex-employees here, friends from college, one friend from high school that's an accountant, and just people that I've met" described one partner, "and we have an email, group email . . . if we have a question, we'll ask it there. Sometimes if nobody in our firm is very familiar with (the question), I ask it there because somebody's had to have dealt with it somewhere. And then we all kind of learn from each other that way." Keeping in touch with your informal network of tax professionals can help address topics that may be outside of your firm's areas of expertise.
- **READING SOURCE DOCUMENTS**—Professionals from staff to partner level discussed how the release of guidance around the TCJA came at such a rapid pace that it changed how they research tax issues. In particular, they felt they had to read source documents much more often than ever before. One senior described, "I was spending more time with the actual law and regulations." A partner similarly described using source documents more often post-TCJA: "(What has changed) over

the past three years is we probably have to start more with source documents, more than going to CCH that might have a really good write up on a particular issue. Well, when Rev. Proc. 2020-50 comes out, they don't have time to write it as fast as we need it. And so we probably do spend more time reading source documentation from Treasury or the IRS to get a quick handle on what this means, that sort of thing."

Reading source documents may be a challenge for less experienced employees, yet I received no negative feedback from staff and seniors about reading source documents. One explanation may be that, as one senior said, "Everyone was learning together. We were suddenly on an even playing field", so staff and seniors did not mind the challenge.

- **SOCIAL MEDIA**—Social media is not the first place most professionals think to look for tax authority, however some of the professionals I spoke to shared that they used Twitter to stay up on new guidance. The Small Business Association was posting new guidance to their Twitter account 24–48 hours before it was uploaded to their own website. One partner explained, "I set an alarm and at 11 o'clock every night I got up and I checked on my Twitter account . . . and I went ahead and sent out anything that had come out that night to all my partners because we have clients literally texting and calling our partners at five and six o'clock in the morning." Social media, especially Twitter, can serve as a useful tool for staying up to date on new tax guidance. Firms should proactively consider the best ways to educate staff on the sites they find to be most reliable.

### Disseminating Information

- **FIND THE RIGHT BALANCE FOR EMAIL COMMUNICATION**—When there is a significant tax law change, firms may feel inclined to send out as much information to their employees as possible. As one partner described his firm's method of disseminating information, "We send out lots and lots of information to them. And sometimes you wonder whether it's overloading them, that they tune you out at some point . . . But for the most part, I don't think you can give them too much, give folks, including myself, too much information."

However, the employees I spoke to felt that their firms did send out too much information, or not enough helpful information. For example, one senior stated that firms can "almost overcomplicate it

because there's so many resources out there." While firms may be tempted to send out as much information as possible when the tax law has changed, staff and senior responses indicated that this may not be the most effective way to spread information and educate employees. Instead, firms should be mindful of the amount of new information they send to their employees to keep them from getting overwhelmed.

- **INVOLVE EVERYONE IN MEETINGS**—To adapt to the TCJA, many professionals described an increase in the number of calls and meetings that were available

struggling, rather than "spinning their wheels".

- **FORM A READING GROUP**—Because the TCJA provided so much new material to read, many firms had to get creative in how to disseminate new information. One partner described forming a "book" club to learn the TCJA related Qualified Business Income (QBI) deduction. This created a fun environment which allowed everyone to learn together. As the partner described, "We used the Tony Nitti QBI book and read about 30 pages a week . . . And so then once a week, we actually had a book club, just like you have

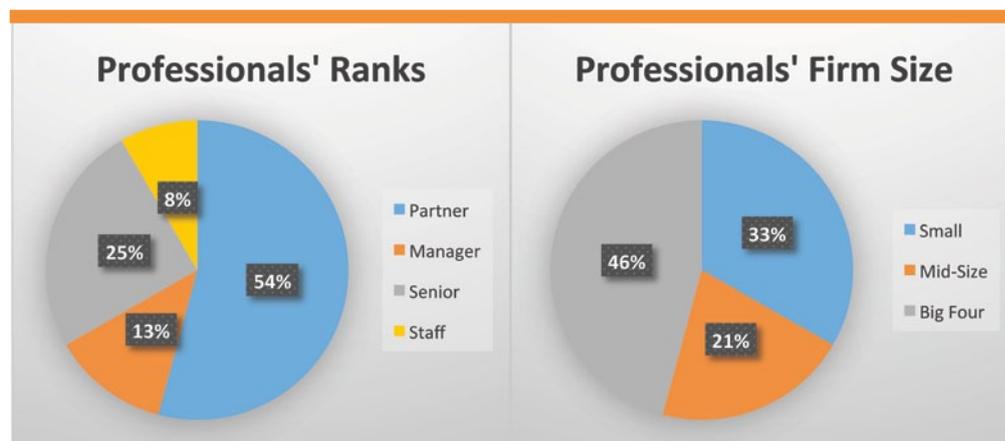


FIGURE 1

to them through their firms. One partner described, "This is my first time going through something this large and it was really beneficial just for everyone to be on the phone nightly, just to relay what they're hearing and what they're seeing." Increasing the frequency of meetings can help professionals feel more supported and like they are "learning together."

Beyond more frequent meetings, many professionals described the benefits of including staff and seniors in all meetings when the tax law is new. This provides a great opportunity for newer employees to see how more experienced professionals discuss and learn about issues. One senior described how things changed at his firm with the TCJA: "Things became meeting oriented. More group thinking, more collaborative. The information used to be filtered down, but now I was getting it straight up." Involving staff and seniors in meetings can also introduce them to best practices that work well for more-experienced professionals. When staff and seniors see more experienced professionals struggling with tax research, they may feel more inclined to ask for help when

a book club on a fiction book . . . Everybody participated and what ended up from the feedback on that is that we did all learn together."

A reading group does not necessarily need a book, but rather any new piece of law or guidance could be used as pre-reading and source for discussion. The point is that the reading group provides a relaxed environment where everyone is learning together.

### Conclusion

Our discussions with tax professionals revealed many new insights into how firms adapted to the significant tax law changes in the TCJA. Professionals described new and creative ways of obtaining new information, including using formal and informal networks and checking social media. They described helpful methods for disseminating information within the firm as well, such as inclusive meetings and reading groups. As we approach President Biden's American Jobs Plan and American Families Plan, the best practices described in this article can help firms prepare for the road ahead. ■

# Scott Burbank

The journey to CPA is highlighted by this member profile. Familiar? Sure. Surprising? Definitely.

**Where did it all start for you? Where did you grow up?** I was born at the US Air Force Academy in Colorado Springs. My father was a pilot in the Air Force and my mother stayed home to take care of me and my younger sister, Shauna. We lived in Mississippi, Colorado, Texas and Arizona prior to moving to Alabama in 1989. I am the product of public education in Montgomery and graduated from Robert E. Lee High School. I went on to college here, too, and was graduated magna cum laude from AUM in 2000.

**Tell us about your work experiences.** During college I worked several odd jobs between classes; stocking shelves at CVS and Winn Dixie, sorting packages at UPS boxes (until they went on strike), and working my way up to becoming a travel agent at Odyssey Travel. Lastly, I worked for BLP Lighting and Stage Design assisting with all staged productions at the Montgomery Civic Center, Garrett Coliseum, Alabama State University and other venues. It was through this part-time job that I met Mike Winkleman, who is a professor at AUM, and earned a 4 year theatre scholarship from AUM. This enabled me to go to school full time.

**When did you decide that accounting was groovy?** I started college wanting to be an engineer but had a lot of different interests. I changed majors several times, but when I asked myself what I wanted to do, it was to make a living helping people. In my junior year, I was majoring in economics, but found it to be too theoretical. I realized I needed something practical and accounting hit me in the face. A friend's father was a partner at Wilson Price and he helped me get a job as a checker at the firm to see how public accounting worked. I reviewed financial statements and tax returns and bound them for clients, among many other things; it was a lot of fun.

I graduated from AUM in December 2000 as tax season was fast approaching. I had several offers, but decided on Aldridge Borden and Company because I appreciated their process for new accountants of rotations through all divisions. I liked the idea of being able to see every aspect of a public firm before choosing a specialty. (At the time I was supposed to choose, PwC offered me the auditing job). I have fond memories of working with Reece Carr, who still did all his tax returns by hand (early 2000s) and taught me that anyone can do data entry, but a CPA should know why the data is being put there and how it is used in the calculations. He really challenged me as I finished my fifth year and passed the CPA exam (back when the CPA test was 16.5 hours, spread over 2 grueling days at the Montgomery Civic Center). Dave Borden taught me how to approach litigation. He emphasized the importance of communicating complex accounting concepts by breaking it down into meaningful metaphors and delivering it in such a way that engaged others.

**You worked for a Big Four firm during the heat of Sarbanes-Oxley.** Working for PwC was an incredible opportunity, and to start in the middle of a major accounting overhaul was simply a matter of my being in the right place at the right time. The experiences I had with a local CPA firm could not prepare me for the level of change in the accounting industry due to Sarbanes Oxley. Because of PwC's international reach, I was able to meet people from around the world and received cutting-edge training.

When I left PwC, I went to work in private industry for Kelly Aerospace at their corporate office in Montgomery. They had 4 additional locations in 3 states when I came on board. I served as liaison with the external accountants, which was both very challenging and enjoyable. During my tenure, Kelly Aerospace was actively seeking companies to purchase, as well as divesting themselves of smaller divisions that did not fit their long-term goals. I really enjoyed the due diligence of reviewing financial information to help to determine what a company was worth. I worked with the CFO to prepare various calculations to determine price points and provided the information to the CEO. This helped the company as we added the financial targets to the legal documents so that if the production goals and quality goals were not met the price of the deal would decrease by the negotiated amount. The converse was also true, that if the company we were acquiring performed well and met all goals then the full price would be honored with the potential for a bonus. As a side note, my office was with the engineers, so I got to see how product ideas went from concept to being created and tested in the field. It was a good window on how accounting principals were applied in both day-to-day operations and also in research and development.

**You became a sole-proprietor after that. What was great, what wasn't?** As a sole-proprietor, I loved being my own boss and having total freedom with my schedule. Of course the flip side was that it was hard to stop working! I have always enjoyed helping family and friends with their taxes and to expand within the context of a practice was an awesome opportunity. I was able to help a lot of people and grew a client base of over 250 clients in less than 3 years. The downside was that by that point I had to choose to focus on either business or individual accounts. In the end, I merged my clients into Parker, Gill, Eisen and Stevenson (PGES) and worked for them as a manager helping my clients transition to the partners at PGES.

**Working for state government is not for everyone. What makes your position as financial services director at the Alabama Department of Tourism a good fit for you?** Governmental accounting is different from public accounting. I am thankful to Dr. Judy Kamnikar, who taught governmental accounting at AUM. It was one of the most difficult classes I took but her passion for accounting and knowledge on the subject was inspiring. Regardless of the industry in which you work, I learned early on that you will get out of something what you put into it. I find the same is true with working for the state of Alabama. While some state jobs might have less variety, I am fortunate to have special projects to work on as well as handling routine accounting responsibilities.

Functioning as the CFO, the main part of my job is making sure the agency is running smoothly and that the various division directors

have the information they need to manage their respective departments. Like most state employees, I wear many hats and get to work on non-accounting projects.

I greatly enjoy managing the golf marketing program for the state. This allows me to work with our golf partners. The Department of Tourism typically purchases booth space at 10 golf shows each year and the various golf partners join us to share professional experience with those who visit. We usually select destinations with shorter golf seasons, like Wisconsin or Michigan, and visit them during the winter to share the advantages of year-round golfing in Alabama. I have been blessed to meet a lot of fantastic people through this program. I am most proud to have worked with the leaders of the Alabama Bicentennial Commission as well as the Alabama Music Hall of Fame. I can honestly say, after 9 years with the state, I have had the pleasure to serve the citizens of Alabama with some really dedicated colleagues.

**You mentioned a project with UNESCO's World Heritage Site selection process. Has the recent focus on Black history encouraged Alabama tourism on this subject?**

The UNESCO project has deep roots in Alabama. In 2016, Tourism did an RFP to find an academic institution to help start this process in earnest. Georgia State University won the proposal and has been working since then to help us prepare the paperwork to submit our serial nomination of several sites in Alabama which were pivotal in the U. S. Civil Rights movement.

**I know you have daughter who just was graduated from high school. Where will she go to college? Is she interested in accounting? What about your other children? How would you encourage a student to consider accounting as a career?**

I have three awesome kids and, although I have preached accounting to them for a very long time, not one of them wants to consider it as a profession, at least at this point. My oldest will be pursuing computer science at the University of Montevallo this fall, but I still have time to try to convince the younger two. At the end of the day, their mother and I raised them to be critical thinkers who need to be productive members of society. There are so many ways to accomplish those goals, accounting just happened to be my choice. WHAT WOULD YOU SAY TO A STUDENT WHO WAS NOT YOUR CHILD?

**Has the HGTV Hometown Takeover in Wetumpka caused a spike in interest in coming to the River Region?**

Wetumpka will always have a place in my heart, having lived there for a couple of years. But I really enjoy living in Montgomery. It is nice to be closer to work so I can actually come home for lunch. With my kids going to school in Wetumpka, I will stay plugged in to what is going on. Wetumpka has a great Main Street program that I



Left to right: Kenadie Wilkerson, RTJ Golf Trail; Emily Mello, Honours Golf/Coastal Alabama Golf; Garrett Wagner, Visit Mobile; and Scott Burbank.

think helped to set the stage for the HGTV Takeover and, when you couple that with the fact that more people are vaccinated and ready to get out of their houses safely, you have the perfect recipe to allow destinations to embrace tourism.

**What are your interests away from work?** I enjoy family time, traveling, cooking and playing pool.

**Now that we can travel more widely, what destinations are on your list?** I renewed my passport during Covid so I am ready to go when the opportunity arises. I have been fortunate to have visited 13 countries and 42 states so far. I enjoy new places and at the top of my list are Ireland and Scotland and those eight remaining states.

**What else would you like to share?** Professional development is very important to me. I enjoy staying current on pending legislation, as well as networking through my memberships with the Government Finance Officers Association of Alabama (GFOAA) and the Alabama Society.

And, beyond that, on a more philosophical level, I believe we are better because of the people in our lives. Both the people who invest in you and those you choose to invest in are an important part of who you will become. When I reflect on those who made an impact on my life, I realize how blessed I have been over the years in my personal and professional relationships. There will always be more work to do, and life always has ups and downs, but our legacy is the lives we touch along the way. My goal is to try to inspire others to have hope and make a better tomorrow by using their gifts and talents to invest in others. Together we all build a brighter future for those who come behind us. ■



**Pierce, CPA & Advisors**, a business and accounting advisory practice based in Trussville, is pleased to announce that **Lykethia Pierce, CPA**, founder of the firm, has completed and passed the Certified Bookkeeper exams administered by the American Institute of Professional Bookkeepers (AIPB).

**Jackson Thornton** announced it has been named a **"Top Tiger"** by Auburn University. The program is co-sponsored by the Harbert College of Business and Warren Averett, CPAs and Advisors.



The Top Tiger program, in its seventh year, honored 58 businesses for exceptional growth, revenue and entrepreneurial spirit. Honorees are among fast-growing companies either founded, led or owned by Auburn alumni. At Jackson Thornton, the firm's current president and CEO, **John Fendley**, all previous managing principals and its chief operating officer are graduates of Auburn University. Additional graduates within the firm include 62 principals, professional and support staff.

"It was an honor to be named to the Large Revenue Companies list of winners," said Fendley. "There is a lot of love and respect within our firm not only for Auburn University, but also for the Harbert College of Business."



**Dr. Jim Byrd** was named an associate professor at University of Alabama at Birmingham's Collat School of Business. Byrd is the director of UAB's Master of Accounting Program and has been a regular attendee and contributor to the ASCPA's annual Educator Conference. He earned his bachelor's degree at Auburn in 1977, an MBA at Georgia State University in 1990, an additional master of accounting degree from UAB in 2009 and a PhD in health care administration at UAB in 2013. He has taught a variety of accounting and finance courses at UAB since 2012.

**Top 100 Certified Public Accounting Firm Mauldin & Jenkins, LLC, is proud to announce its merger with CDPA, PC**, an Alabama-based accounting and consulting firm, effective July 1, 2021. This merger increases Mauldin & Jenkins' office locations to 12 across the Southeast, adding offices in Athens, Florence, and Huntsville.

Mauldin & Jenkins' Managing Partner **Hanson Borders** welcomes the opportunity to join forces with CDPA and its founders. "I'm thrilled to have CDPA's professionals as part of the **Mauldin & Jenkins** team, and I'm confident our current and future clients will benefit from the additional resources we will bring to each other."

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# WHAT CPAS NEED TO KNOW ABOUT EXPANDED OR RENEWED ALABAMA TAX INCENTIVES

BY BRUCE P. ELY AND WILLIAM T. THISTLE, II



The Alabama Legislature's 2021 regular session adjourned *sine die* (we love that phrase!) at midnight on May 17 and should go down in the annals of economic development history as a very productive one. This column summarizes the three incentives bills that passed, and hopefully gives CPAs at least a guide as to what to study further (or consult one of Bradley's Econ Dev Practice Group members) if they learn that a client is considering expanding or building a new facility in the state, or conducting qualified research, or hiring more workers generally, or especially, hiring minorities, veterans, or women. Or the client might qualify as a small business located in a low-income or "jumpstart" community.

Most importantly, Governor Ivey signed omnibus House Bill 192 into law as Act 2021-2, retroactively renewing and expanding the scope of the Growing Alabama Credit and the Alabama Jobs Act, both of which expired last year. Both programs are vital to Alabama's ability to continue to attract innovative industries and high-paying jobs to the state. The Act also renewed the so-called Port Credit for businesses that import/export general and containerized cargo at Alabama's port facilities. It also added a credit for roll-on/roll-off activities for the export of automotive vehicles—a big win for our burgeoning automotive industry.

## Alabama Jobs Act

The Legislature reauthorized the popular **Alabama Jobs Act** through July 31, 2023, and increased the annual cap from \$300 million to \$325 million for 2021, and \$350 million for 2022, \$20 million of which must be used for projects in certain “jumpstart counties” that have experienced recent negative population growth and contain no more than two Opportunity Zones. All unused tax credits may now be carried forward for up to five years. This Act offers two distinct credits: a jobs-related credit of up to 3% of the previous year’s annual wages of eligible employees, and an investment credit of up to 1.5% of qualified annual capital investment. Businesses must meet several requirements in order to be eligible for both of these credits, including the creation of at least 50 new jobs for Alabama residents.

- The new legislation includes a tax credit for companies involved in pharmaceutical, biomedical, medical technology or medical supplies manufacturing or related R&D activities. These companies may receive a jobs credit against their utility taxes in an annual amount up to 4% of the wages paid to eligible employees during the previous year. The credit can be available to these companies for up to 10 years.
- The reauthorization also included a new credit against the public utilities license tax. This is in addition to credits allowed against Alabama income taxes, financial institution excise taxes, insurance premium taxes, and other utility taxes provided for under the prior legislation.
- A “technology company” may receive a jobs tax credit against its utility taxes in an annual amount equal to 4% of the wages paid to eligible employees during the previous year. They may also receive an investment tax credit in an annual amount equal to 1.5% of the capital investment made, which can offset their state income tax liability or other types of taxes provided for by the statute.

## Growing Alabama Tax Credit Program

- The **Growing Alabama Credit** is available to certain taxpayers who make contributions to economic development organizations, such as a municipal or county industrial development authority/board, for approved qualifying projects. Examples include infrastructure improvements that could potentially attract business development including sites in research or industrial parks and improvements to inland ports.
- The new legislation extended the program until July 31, 2023, as well as increased the annual cap from \$10 million to \$20 million, reserving \$5 million for rural counties in the first six months and \$4 million for “technology accelerators.” The allocation dedicated to technology accelerators highlights the importance of those projects to Alabama’s economic future and their increasing presence in the state, such as the Birmingham Bronze Valley and Huntsville MidCity accelerators.
- Additional credits are now available to offset a taxpayer’s financial institution excise, insurance premium, and utility taxes—in addition to the state income tax.
- Also, certain pass-through entities may contribute to qualified economic development organizations for approved projects and pass-through the credit to their partners/members.

## Historic Structures Tax Credit Program

**Act 2021-431** extended and reauthorized an additional \$100 million (through 2027) of state income tax credits for qualified rehabilitation expenditures for certified historic structures. The Alabama Historical Committee will be responsible for administering the tax credit program including approving or denying applicants for the tax credit.

The program began in 2013 and has been praised for assisting in the revitalization of numerous older buildings in downtown Birmingham, Huntsville, Mobile, Selma and Montgomery.

## Rural, Agribusiness, and Opportunity Zone Jobs Act

**Act 2021-492** establishes a \$50 million pool of capital that must be used to help small business in rural and economically-impooverished communities in the state. At least 50% of those funds must be invested in businesses in rural counties (of 50,000 or fewer residents) and at least 25% in businesses in qualified Opportunity Zones or other low-income communities. Separately, at least 25% of the total funds must be invested in minority-owned businesses and at least 25% must be invested in agribusiness.

*For a summary of these incentives and the dozen or more other Alabama state or local government incentives that may be available to your client, please contact the authors at [bely@bradley.com](mailto:bely@bradley.com) or [wthistle@bradley.com](mailto:wthistle@bradley.com).*

**Bruce Ely’s** more than 35 years of experience have allowed him to handle projects as diverse as serving on the recruiting teams that successfully induced both Mercedes-Benz and Hyundai to locate their first U.S. manufacturing plants in Alabama to representing taxpayers before the Internal Revenue Service, the Alabama Department of Revenue and local taxing authorities. He also devotes a substantial amount of time to teaching and writing on SALT-related topics.



BRUCE ELY

**Will Thistle** practices primarily in the areas of federal and state and local taxation. He regularly counsels public and private businesses on Alabama tax matters, with particular emphasis in the areas of sales, use, and property taxes.



WILL THISTLE

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# ASCPA PARTNERS WITH THE CENTER FOR ACCOUNTING TRANSFORMATION TO OFFER REVOLUTIONARY EDUCATION



BY **DONNY C. SHIMAMOTO**, CPA, CITP, CGMA

The Alabama Society, long known for offering members quality education, has partnered with the Center for Accounting Transformation (C4AT) to offer unique educational opportunities that focus on three Cs: **concepts, competency, and coaching.**

“The Center enables transformation by guiding professionals through the adoption and change required in order to step into the future of the accounting profession,” said Donny Shimamoto, CPA, CITP, CGMA, the founder and managing director. “We are not here to convince people to change, but rather to empower those who seek an alternative to the status quo.”

ASCPA president and CEO Jeannine Birmingham emphasized, “It’s critical to offer a variety of viewpoints and potential solutions for our members. With multiple generations in the profession, there’s no single message which will resonate with everyone. We look forward to exploring these fresh perspectives with Donny Shimamoto and his team.”

In a recent podcast, “Future Proof with Bill Sheridan,” Shimamoto said organizations must evaluate processes and determine if they are truly ready for digital transformation. “If I automate something, it will be faster and more efficient,” he explained. “Well, if you’ve got a bad process, you’re going to have a faster, more



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TRANSFORMATION**

efficient way of producing bad results. Garbage in, garbage out, or even good stuff in, bad process, garbage out. You’re going to have a little more garbage coming out a lot faster if you automate this bad process.”

He continued, “You need to come back and look at your process and figure out, is this the right process? Because manual process doesn’t always directly translate into digital process. You need to rethink the way you’re looking at things.”

A member of the Information Systems and Controls Task Force for the CPA Evolution project—an effort led by the American Institute of CPAs and the National Association of State Boards of Accountancy to transform the CPA licensure model—Shimamoto announced the launch in May of Center for Accounting Transformation, a scalable approach to digital transformation.

CAT’s courses generally adhere to a format that best enables concepts, competency,

and coaching. They begin with overviews on topics of transformation. Next, groups move into experience labs to take three different approaches to a case study. Afterward, learners examine additional functionality of highlighted tools, then take time at the end to share issues and brainstorm additional solutions.

CPE courses available for members of the ASCPA include:

- **Leveraging Automation & Outsourcing to Improve Firm Profitability**

Busy season seems to keep getting busier. Last-minute changes to the tax code, delayed tax software updates, workload compression, and a shortage of experienced accounting professionals continue to exacerbate what is already a grueling season for many accounting firms. Client fee pressures force firms to figure out how to get more productivity out of their existing staff while not burning staff out and maintaining a high staff engagement level. Yet, some tax and bookkeeping firms have been showing strong growth and even increased work-life balance. We interviewed a variety of these firms to see if we could identify the secret to their success. Attend this session to learn how these firms are bucking the general trends and achieving growth and increased profitability.

- **Winning Tax Season with Better Workflow & Capacity Management**

Win the next tax season by optimizing workflow in your practice using tactics from the project management and Lean Six Sigma worlds. Also, learn how to compute your tax season capacity by determining the number of returns you can complete with your current staff so you know when to stop accepting clients. Or, determine the number of returns and associated number of staff you need to achieve your firm's growth targets or profitability goals. Experience hands-on lessons to create your ideal workflow and optimize your capacity to delight clients with better service.

- **Profitability through Accountability: Plugging the Leaky Bucket**

While most firms focus on top line growth, the most successful firms place equal if not greater importance on margin contribution. Many factors can impact margin and evolving trends, including alternative pricing models, alternative staffing models, and better overall processes to ensure firms can make a profit on their engagements. In this course, we will discuss the key KPIs and pain points related to the factors that can impact profit margin, and present leading practices in each designed to improve the dollars you keep versus the time you spend on client engagements.

- **Advanced Pricing for Profitability**

Learn how to improve the profitability of your firm by using a pricing methodology that allows you to communicate the value of your services while ensuring that you can meet or exceed customer expectations. The pricing principles you'll learn in this course will enable you to standardize your services and their associated pricing, making it easier for you to propose on work, issue engagement letters, and even upsell clients—all without feeling guilty that you're charging too much.

- **Automating Tax & Bookkeeping Client Collaboration**

For accountants to be perceived as business advisors, they need to be readily reachable by clients, and exchanging files and information needs to be easy, yet secure. At the same time, accountants need to separate from work while making it seem like they're always there when a client needs them. The answer to this dichotomy is a client portal solution that integrates workflow, communication and file exchange. Attend this workshop to

see how the next generation of client portal tools enables tax practitioners and bookkeepers to streamline collaboration with clients. Trial versions of three vendors' platforms will be made available so you can get a feel for what it is like to be both the client and the accountant using the platform to determine if any are a good fit for your firm and your clients.

- **Automating & Optimizing Tax Workflow**

One of the keys to success to automating tax return preparation is to map out your workflow and ensure you are not automating a flawed process. Lean Six

Shimamoto believes implementation of the Center's work will lead to more engaged teams prepared to be catalysts for change that will also improve world economies. "It may sound simple, but accountants offer hope. We give others peace of mind when it comes to their taxes, financial planning, business planning and more," he said. "Together, we really can change the world."

He added, "Let us stand in unity, as catalysts for change, and begin to accelerate the transformation of our profession and unlock the path towards a vibrant economy and a better world."

"Let us stand in unity, as **catalysts for change**, and begin to accelerate the **transformation of our profession** and unlock the path towards a **vibrant economy** and a **better world**."

Sigma techniques should also be applied to balance efficiency and quality with the effectiveness of maintaining a client relationship and opening the door to advisory services. Attend this workshop to learn how to develop a standardized process for your firm and apply LSS techniques to optimize your workflow. Then, see how these processes can be automated via software tools from vendors with hands-on exercises in trial versions of the vendors' tools so you know it's not just smoke and mirrors.

In describing the Center's opportunities, Shimamoto said, "Our cadre of instructors, who are also certified business professionals, help lead [learners] through concept understanding, guiding through competency in implementing concepts, then work together through coaching to continue the education. This enables learners to quickly apply digital transformation skills in their daily work, increasing their efficiency and effectiveness on the job."

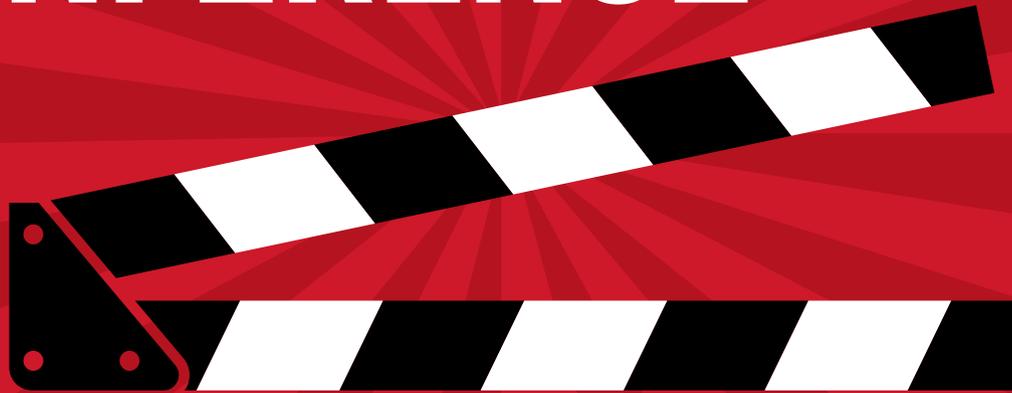
For more information, visit [www.ascpa.org/cpe/catalog](http://www.ascpa.org/cpe/catalog).

**Donny C. Shimamoto, CPA, CITP, CGMA**, is the founder and managing director of IntrapriseTechKnowlogies LLC, a specialized CPA firm dedicated to helping small businesses and middle market organizations leverage



strategic technologies, proactively manage their business and technical risks, and enable balanced organizational growth, and development. He received the first CITP designation in the state of Hawaii. Shimamoto is the self-labeled "inspirational architect" for the Center for Accounting Transformation begun in May 2021. He has served in a number of roles with the AICPA.

# 2021 TECHNOLOGY CONFERENCE



# CINEMA

THURSDAY, JULY 15, 2021



# 5 TECHNOLOGIES YOU SHOULD PLAN FOR NOW

BY THOMAS G. STEPHENS, JR., CPA, CITP, CGMA

Technology's march continues, affecting every business professional. However, recent developments and announcements point to five technologies that are likely to impact virtually all business professionals in the relatively near term. This article explores these five technologies—Windows 11, collaboration, security, robotic process automation and workflow, and business intelligence. Read on to learn more about these tools and what you should be doing to prepare for them.

## Windows 11

Microsoft introduced Windows 11 recently as the next evolution of the Windows operating system. Windows 11 will roll out later in 2021 and will provide several helpful cosmetic and convenience-oriented features. For instance, the updated operating system will center the Taskbar on the screen, putting the features you use front and center. Additionally, the Start Menu is slightly re-designed, although the changes pale compared to those appearing with Windows 8.

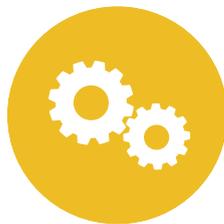
One of the most significant improvements is the introduction of Snap Groups. Snap Groups allow you to create a group of applications that you can open simultaneously. For example, suppose you wanted to open Excel, your accounting application, and your business intelligence application simultaneously. You can create a Snap Group in Windows 11 for that purpose. Another major upgrade to Windows 11 is the ability to disconnect from multiple external monitors without the operating system wreaking havoc on your desktop icons' arrangement. When you disconnect from a second monitor, for example, all the icons for the applications on the second monitor will simply minimize.

Of course, as with any operating system update, you should make appropriate plans so that team members can take advantage of the new features. Training your team members on the new features and how to use them will be paramount to realizing improved efficiency and effectiveness with Windows 11.



## Collaboration

As economies around the world emerge from the COVID-19 pandemic, collaboration technologies are now front-and-center. Mainly because of the increased number of remote work environments,



the need for practical collaboration tools is more important now than ever before. Fortunately, platforms such as Microsoft 365, Zoho One, and Google Workspace facilitate effective collaborative environments. Because of these platforms' Cloud-based and Cloud-complimented nature, multiple team members can work efficiently in real-time on the same document. Moreover, the communication tools in these platforms facilitate real-time voice, video, and chat communications. The obvious benefit, of course, is that distance between workers does not have to translate into a lack of communication. If your organization is not using one of these platforms, you should consider implementing one soon.

If you are using one of these platforms, you should verify that you are taking full advantage of all these tools have to offer. For instance, many organizations have found the Teams service available in most business-oriented Microsoft 365 subscriptions to provide all the resources necessary to communicate and collaborate effectively with other team members. Moreover, you can extend Teams to external and guest users at no additional charge, setting the stage for even better communication and collaboration options.

## Security

The Colonial Pipeline incident provided a vivid example of just how vulnerable we all are to cybersecurity attacks. In that incident, the criminals infiltrated Colonial's network and launched a ransomware attack against the company. In a ransomware attack, the criminals take control of the victim's data, usually by encrypting it. They then hold the data hostage until the victim pays the ransom.

A weakness in one of Colonial's "legacy" systems was a critical vulnerability that led to this attack. More specifically, the system did not support multi-factor authentication. This weakness made it much easier for the criminals to infiltrate the network and encrypt the data.

Like so many prior incidents, this attack should serve as a "wake-up" call to enhance cybersecurity at all levels. Among the critical actions to take now are the following.

- Elevate end-user security to its highest possible level, including mandating multi-factor authentication.
- Train team members to avoid clicking on links and attachments in email messages. Follow up these training efforts with testing activities to see which team members continue to click.
- Confirm the availability of backups and test to ensure that you can restore the backups in the event of a cyberattack.
- Consider adding cyberattack coverage to your existing insurance policies to help cover the cost of remedial efforts should they become necessary.



## Robotic Process Automation and Workflow

Robotic Process Automation (RPA) and workflow technologies represent two different yet related fields. Individually, they should provide for more efficient and accurate data processing. In tandem, they can facilitate substantially higher levels of productivity and internal control.

RPA allows a computer to automatically process a transaction based on a pre-described set of rules. For example, suppose you receive a paper-based accounts payable bill. With RPA, you can scan the bill, and your RPA application will recognize and extract the relevant details from the document. Upon doing so, it can then record the details in your accounting application without requiring any human intervention. RPA can have a significant positive impact on how we obtain and record data. Further, it can help minimize the amount of human intervention required for menial tasks such as data entry.

Workflow technologies tend to pick up where RPA leaves off. Using workflow, you can automatically route documents or transactions to appropriate parties within the organization, often for approvals. For instance, suppose you need to submit an application to your manager to take some vacation time. We could automate such a request using workflow tools instead of the more common email alternative. Alternatively, returning to the accounts payable example above, suppose the bill was of an amount that required higher management approval. In that case, a workflow rule could automatically route the bill to the appropriate person for approval, improving internal control along the way.

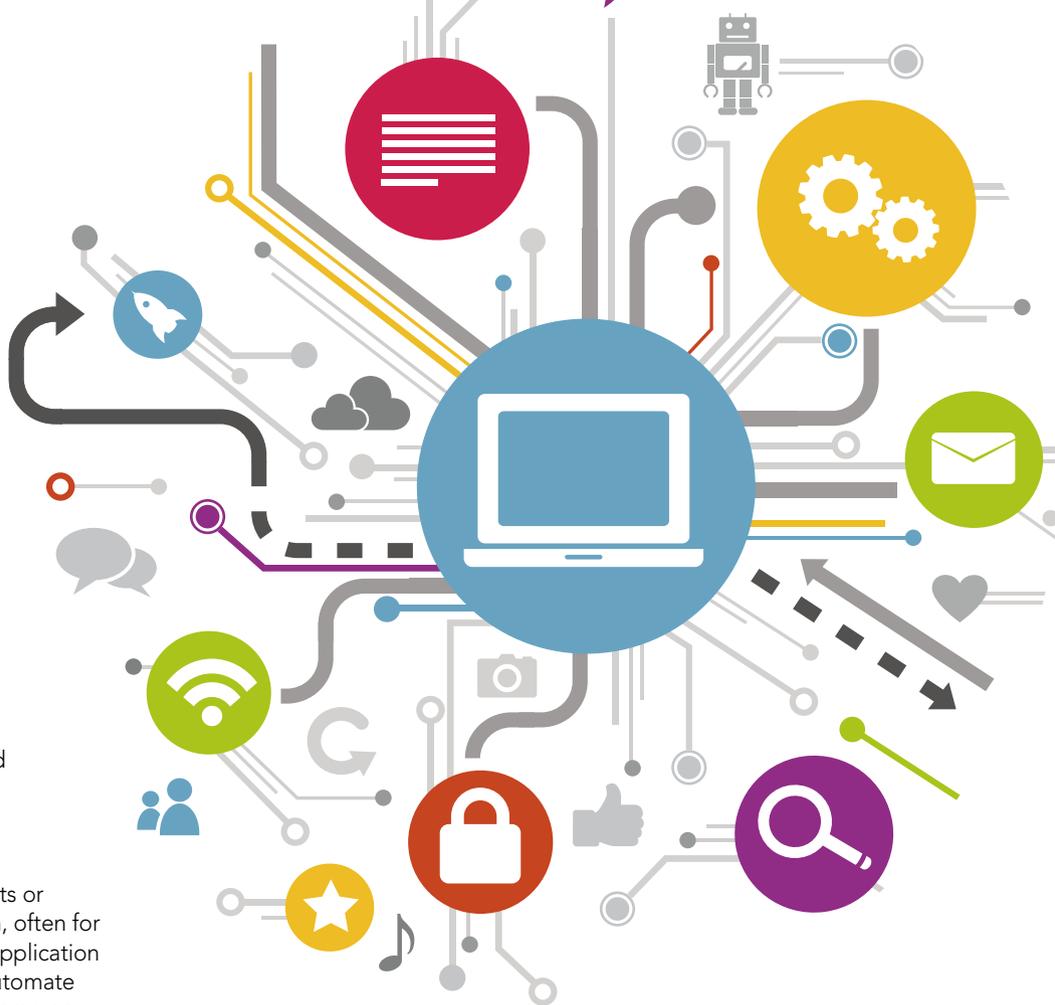
On a side note, one of the apparent drivers of workflow tools today is the growth in remote work environments. With team members not physically seeing each other daily, passing paper-based forms for approval interjects unnecessary delays. However, automating workflows can help facilitate approvals and processing, particularly so in remote work environments.

## Business Intelligence

The fifth and final technology requiring immediate consideration is business intelligence (BI). Over the past five years, numerous BI

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Yesterday's technologies are no longer adequate in today's hyper-competitive environment. **Now is the time to consider which technologies** you should utilize for **improving productivity, efficiency, and control** in both the short term & long term.



applications and services have appeared, providing organizations of all sizes and in all industries with countless options for better reporting. Tableau, Qlik, and Power BI are just some of the many viable options in this genre. Until recently, BI was a technology considered available only to large organizations. However, tools such as Power BI Desktop are available at no charge today and can go a long way toward facilitating real-time, interactive reporting.

Further, the learning curve for using these tools is a short one. Of course, collectively, these traits mean that organizations of virtually all sizes can implement BI platforms quickly and with little financial investment. To that end, if your organization has not moved yet toward BI, now is the time to do so.

## Summary

As stated in the opening paragraph, technology continues to march on. Yesterday's technologies are no longer adequate in today's hyper-competitive environment. Accordingly, now is the time to consider which technologies you should utilize for improving productivity, efficiency, and control in both the short term and long term. We believe that the five outlined in this article—Windows 11, collaboration, security, robotic process automation and workflow, and business intelligence, constitute five technologies that merit immediate consideration.

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**Tommy Stephens** is one of the shareholders of K2 Enterprises. At K2, Tommy focuses on creating and delivering content and is responsible for many firm management and marketing functions. You may reach him at [tommy@k2e.com](mailto:tommy@k2e.com), and learn more about K2 Enterprises at [www.k2e.com](http://www.k2e.com).

★ ASCPA'S ★  
**FINANCIAL ACCOUNTING  
AND AUDITING CONFERENCE**



**FRIDAY, SEPTEMBER 24, 2021**



# DID COVID THROW YOU INTO A SINGLE AUDIT?

BY **MARK PRIEBE**, DIRECTOR, AND **AMY BALES**, SENIOR AUDITOR,  
NON-FEDERAL AUDIT TEAM, U.S. DEPARTMENT OF EDUCATION OFFICE OF INSPECTOR GENERAL

Since the beginning of the coronavirus pandemic, Congress has passed several acts that fund COVID-19 federal awards. Among them are the Coronavirus Aid, Relief, and Economic Security Act (CARES Act); the Paycheck Protection Program and Health Care Enhancement Act; the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA); and the American Rescue Plan.

When a non-federal entity expends \$750,000 or more of federal awards (either direct or indirect awards) in their fiscal year, a single audit is required under Subpart F of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). With the influx of grant aid, many entities that were under the audit threshold will find themselves for the first time in many years required to have a single audit.

## COVID-19 Programs

Some programs created by these acts with single audit implications include:

- Provider Relief Fund—Assistance Listing 93.498
- Coronavirus Relief Fund—Assistance Listing 21.019
- Education Stabilization Fund—Assistance Listing 84.425 (with separate alpha codes to differentiate the grant award type)

Some new programs, like the Paycheck Protection Loan Program, are not subject to single audit. The assistance listing at <https://beta.sam.gov/> will tell you whether the program is subject to Uniform Guidance, including the single audit requirements in Subpart F.

Many existing programs received additional funds to help with the pandemic, and these extra funds will increase the likelihood that a grantee will be required to obtain a single audit.

## Reporting COVID-19 Expenditures

One of the factors that will determine whether a recipient of COVID-19 funds is subject to audit in a given fiscal year is the determination of when (and in which fiscal year(s)) to report the costs incurred on the Schedule of Expenditures of Federal Awards (SEFA). This can be a complicated matter considering some awards were made before terms and conditions were established, the period of performance sometimes allowed costs to be applied before awards existed, and the awards will cross multiple fiscal years. The AICPA Government Audit Quality Center issued a non-authoritative guide to reporting on an accrual-basis SEFA; the GAQC Nonauthoritative Guidance for Reporting on the SEFA may be found at <http://bit.ly/GAQC-SEFA>.

## Compliance Supplement and COVID-19 Addendum

The Compliance Supplement (2 CFR 200, Appendix XI) assists auditors in performing single audits by identifying compliance requirements that federal agencies expect to be considered as part of a single audit. The 2020 Compliance Supplement, which was effective for audits of fiscal years ending June 30, 2020, came out in August 2020. Additional audit guidance for COVID-19-related programs funded under the CARES Act was issued in an addendum to the 2020 Compliance Supplement on December 22, 2020. The addendum includes information on new COVID-19 programs and existing programs impacted by COVID-19, as well as a new subrecipient reporting requirement under the Federal Funding Accountability and Transparency Act (FFATA).

Auditors will use the addendum in conjunction with the 2020 Compliance Supplement to determine appropriate audit procedures. For any programs being audited that are not in the Compliance Supplement or addendum, or for new COVID-19 programs being audited prior to issuance of the

addendum, the auditor will follow guidance in Part 7 of the Compliance Supplement to identify direct and material compliance requirements to test. The 2020 Compliance Supplement and addendum are available on the Office of Management and Budget's (OMB) Office of Federal Financial Management website at <https://www.whitehouse.gov/omb/office-federal-financial-management>.

Although many federal agencies issued implementing guidance for new and existing programs receiving COVID-19 funding, the addendum reminds auditors that guidance documents do not create new compliance requirements and auditors should therefore refer to a statute, regulation, or terms and conditions of awards as criteria in audit findings.

Federal agencies have already begun work on the 2021 Compliance Supplement which will be effective for audits of fiscal years ending June 30, 2021. Information included in the 2020 addendum will be incorporated into the 2021 Compliance Supplement. Expect to see updates to audit guidance for COVID 19 related programs that were extended by or created under CRRSAA.

## Single Audit Due Dates

Single audits are generally due within the earlier of 30 calendar days after receipt of the auditor's report or nine months after the end of the audit period (2 CFR 200.512(a)). Due to the late issuance of the audit guidance for COVID 19 programs contained in the 2020 Compliance Supplement addendum, OMB included in Appendix VII to the addendum a three-month single audit extension for recipients and subrecipients that received COVID-19 funding with original due dates from October 1, 2020, through June 30, 2021 (i.e., January 1, 2020, through September 30, 2020, fiscal year ends).

## Recent Changes to Requirements and Standards

Single audits must be performed under generally accepted auditing standards, *Government Auditing Standards*, and the audit requirements of Uniform Guidance. Auditors should be familiar with recent changes to these requirements and whether the changes will impact the first single audits that include COVID-19 funding.

For purposes of the single audit, the 2018 revision of *Government Auditing Standards* is effective for periods ending on or after June 30, 2020. Auditors performing single audits should be aware of the significant changes to the standards for evaluating threats to independence, especially if they perform non-audit services for their clients (i.e., preparing accounting records or financial statements, including the SEFA).

Revisions to Uniform Guidance were published on August 13, 2020, with an effective date of November 12, 2020 (85 FR 49506, <http://bit.ly/85FR-49506>). Noteworthy changes were made to the procurement standards and closeout provisions, among others. These revisions are not applicable to federal awards issued prior to the effective date, including awards under the CARES Act issued prior to that date. Therefore, auditors evaluating their client's compliance with the administrative requirements and cost principles in Uniform Guidance should pay close attention to the award date. Any awards made under CRRSAA would be subject to the Uniform Guidance revisions, while those awards made under the CARES Act prior to November 12, 2020, will not be subject to those revisions.

Recent changes to generally accepted auditing standards were made in Statements on Auditing Standards No. 134–140, originally effective for periods ending on or after December 15, 2020. Statements on Auditing Standards No. 141 says that due to the COVID-19 pandemic, the effective date of those standards has been delayed and will now take effect for

audits of financial statements for periods ending on or after December 15, 2021, with early implementation permitted. These revisions are primarily related to changes in the auditor's report.

## Federal Agency Oversight

Federal agencies have responsibilities related to ensuring the quality of single audits through the Inspector General Act of 1978, as amended, and the Uniform Guidance. To help assess the quality of single audits, agencies conduct quality control reviews of audit documentation prepared in support of single audits and perform desk reviews of single audit reporting packages.

Due to the impact of COVID-19 on the single audit, federal agencies will likely be paying particular attention to several areas during quality control reviews and desk reviews:

- Was the report package and data collection form submitted timely? Based on the fiscal year covered by the audit, and whether the auditee received COVID-19 funding, did an extension apply?
- Were COVID-19 expenditures separately identified on the SEFA and Data Collection Form? Were findings applicable to COVID-19 programs identified as such?
- Were all programs with a single Assistance Listing Number considered one program for purposes of major program determination? (i.e., 84.425—Education Stabilization Fund is evaluated in its entirety and not by separate alpha code)
- For audits with reports issued prior to publication of the addendum, did the auditor use Part 7 to determine which compliance requirements to test for new COVID-19 programs?
- For audits with reports issued after publication of the addendum, did the auditor comply with the requirements in the addendum?

Although for-profit and foreign entities are not considered non-federal entities subject to single audit requirements, auditors of these entities should be aware that federal agencies may impose audit requirements on them as well.

## Summary

New federal funding will make single audits more prevalent in the coming months and years, but also more complicated. The best advice that can be given is for the auditor and grantee to closely read the 2020 Compliance Supplement addendum and the 2021 Compliance Supplement, once it is available. Both auditors and grantees should monitor federal agency webpages for information related to COVID 19 programs and should document any guidance that was relied upon in making decisions about how to comply and applying professional judgement. ■

**Mark Priebe** and **Amy Bales** are members of the Non-Federal Audit Team for the U.S. Department of Education Office of the Inspector General in their roles as director and senior auditor, respectively.



PRIEBE

BALES

**DISCLAIMER:** The views expressed in the above article do not necessarily represent the views of the agency or the United States.

## A Word from the CPE Team

The ASCPA is fully committed to providing you with the most relevant content in convenient delivery methods. Our online catalog contains an assortment of self-study courses, webinars, and in-person seminars and conferences to meet your CPE requirements.

The ASCPA is bringing back in-person meetings beginning with our Summer Education Conference in July. ASCPA chapters will be holding in-person CPE events as well. Our August and September courses will be held in-person in our Montgomery offices, and live streamed for a virtual audience. We appreciate your patience with us as we figure out our new-normal as far as in-person meetings go, and we hope to be able to offer more in-person meetings next year around the state.

For your reference, below is a refresher of the CPE requirements from the Alabama State Board of Public Accountancy:

- Each CPA is required to earn 40 hours of CPE each fiscal year ending September 30
- A minimum of 8 hours of A&A required each year
- A minimum of 2 hours of Ethics required each year
- The Board will accept no more than 12 hours of behavioral/personal development courses
- A CPA is not limited in the number of self-study hours one may earn

The ASCPA Team is here to help you in any way, and our contact information is below. Fingers crossed; we will get to see each other in person soon. Until then, be well.

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334.386.5756

Krispin Nelson  
CPE Manager  
knelson@ascpa.org  
334.386.5764

Jessica Roberts  
Programs Director and CFO  
jroberts@ascpa.org  
334.386.5766

### 002 Internal Control Changes for Telecommuting Worker

Thursday, August 19, 2021  
9:00 AM – 10:40AM  
Egnatoff, Karl | 2 AA

### 003 Controller's Update: Today's Latest Trends

Friday, August 20, 2021  
8:00 AM – 11:30AM  
Hamilton, Marc | 4 OTHER

### 004 Real World Ethics Update for CPAs in Public Practice

Friday, August 20, 2021  
8:00 AM – 9:40 AM  
Martin, Jim D. | 2 Ethics

### 005 Real World Ethics Update for CPAs in Industry

Friday, August 20, 2021  
10:00AM – 11:40AM  
Martin, Jim D. | 2 Ethics

### 006 The Unique Accounting and Disclosure Issues Spawned by the Pandemic-NEW

Wednesday, August 25, 2021  
8:00 AM – 11:30AM  
Martin, Jim D. | 4 AA

### 007 Surgent's S Corporation, Partnership, and LLC Tax Update (BCP4)

Wednesday, August 25, 2021  
8:00 AM – 11:30AM  
Frost, Michael A. | 4 TX

### 008 Unique Considerations When Auditing (or Reviewing) Virtually – NEW

Wednesday, August 25, 2021  
12:30PM – 4:00 PM  
Martin, Jim D. | 4 AA

### 009 Surgent's Individual Income Tax Update (BIT4)

Wednesday, August 25, 2021  
12:30PM – 4:00 PM  
Frost, Michael A. | 4 TX

### 010 Governmental Accounting and Auditing Update

Thursday, August 26, 2021  
8:00 AM – 11:30AM  
Galasso, Melisa | 4 AA

### 011 K2's Mastering Advanced Excel Functions

Thursday, August 26, 2021  
8:00 AM – 11:30AM  
Tankersley, Brian F. | 4 TX

### 012 Section 199A: Applications and Challenges (AIG4)

Thursday, August 26, 2021  
8:00 AM – 11:30AM  
Frost, Michael A. | 4 TX

### 013 Not for Profit A&A Update

Thursday, August 26, 2021  
12:30PM – 4:00 PM  
Galasso, Melisa | 4 AA

### 014 K2's Securing Your Data – Practical Tools for Protecting Information

Thursday, August 26, 2021  
12:30PM – 4:00 PM  
Tankersley, Brian F. | 4 Other

### 015 Advanced Trust Issues: A Roadmap for Success in An Increasingly Complex Area (TRS4)

Thursday, August 26, 2021  
12:30PM – 4:00 PM  
Frost, Michael A. | 4 TX

### 016 Accounting and Auditing Update

Friday, August 27, 2021  
8:00 AM – 11:30AM  
Brand, Michael L. | 4 AA

### 017 K2's Ethics and Technology

Friday, August 27, 2021  
8:00 AM – 11:30AM  
Tankersley, Brian F. | 4 Ethics

### 018 Preparation, Compilation, and Review Engagements: Update and Review

Friday, August 27, 2021  
12:30PM – 4:00 PM  
Brand, Michael L. | 4 AA

### 019 K2's Integrating Data for Improved Efficiency And Control

Friday, August 27, 2021  
12:30PM – 4:00 PM  
Tankersley, Brian F. | 4 Other

### 020 Internal Control Planning for the Post Pandemic World

Friday, September 17, 2021  
8:00 AM – 11:30AM  
Egnatoff, Karl | 4 AA

### 021 B&I Quarterly Meeting-September

Friday, September 17, 2021  
8:30 AM – 10:10AM  
2 Other

### 022 Peer Review Update Course

Tuesday, September 21, 2021  
8:00 AM – 11:30AM  
Brand, Michael L. | 4 AA

### 023 Succession Planning for the Small Business Owner: Finding the Exit Ramp (BSP4)

Tuesday, September 21, 2021  
8:00 AM – 11:30AM  
Frost, Michael A. | 4 TX

**024**  
**Four Tiers of Loss Limitations: A Guide to the New Rules for Pass-through Entities (FTL4)**

Tuesday, September 21, 2021  
12:30PM – 4:00 PM  
Frost, Michael A. | 4 TX

**025**  
**2021 Preparation Compilation & Review (SSARS) Update for the Local Firm**

Wednesday, September 22, 2021  
8:00 AM – 11:30AM  
Martin, Jim D. | 4 AA

**026**  
**Select Estate and Life Planning Issues for the Middle-Income Client (PMI4)**

Wednesday, September 22, 2021  
8:00 AM – 11:30AM  
Frost, Michael A. | 4 TX

**027**  
**2021 Accounting and Auditing for Tax People Who Absolutely Detest Accounting and Auditing**

Wednesday, September 22, 2021  
12:30PM – 4:00 PM  
Martin, Jim D. | 4 AA

**028**  
**Maximizing Your Social Security Benefits (SSR4)**

Wednesday, September 22, 2021  
12:30PM – 4:00 PM  
Frost, Michael A. | 4 TX

**029**  
**Revenue Recognition and Disclosure Changes for Not-for-Profits – NEW**

Thursday, September 23, 2021  
8:00 AM – 11:30AM  
Martin, Jim D. | 4 AA

**030**  
**Performing and Agreed-Upon Procedures Engagement Under SSAE 19 – NEW**

Thursday, September 23, 2021  
12:30PM – 4:00 PM  
Martin, Jim D. | 4 AA

**031**  
**Becoming an AICPA Peer Review Team or Review Captain Case Study Application-PART ONE**

Tuesday, September 28, 2021  
8:00 AM – 11:30AM  
Brand, Michael L. | 4 AA

**032**  
**Real World Ethics Update for CPAs in Public Practice**

Tuesday, September 28, 2021  
8:00 AM – 9:40 AM  
Martin, Jim D. | 2 Ethics

**033**  
**Real World Ethics Update for CPAs in Industry**

Tuesday, September 28, 2021  
10:00AM – 11:40AM  
Martin, Jim D. | 2 Ethics

**034**  
**Becoming an AICPA Peer Review Team or Review Captain Case Study Application – PART TWO**

Wednesday, September 29, 2021  
8:00 AM – 11:30AM  
Brand, Michael L. | 4 AA

**035**  
**B&I Quarterly Meeting-December**

Friday, December 17, 2021  
8:30 AM – 10:10AM  
2 Other

**ABM**  
**ASCPA's Annual Business Meeting**

Tuesday, June 15, 2021  
10:30AM – 12:00PM  
Miller, Karen R. | 1.5 Other

**ACM**  
**ASCPA's Annual CPE Meeting**

Thursday, September 30, 2021  
8:00AM – 3:30PM  
4 OTHER

**B12**  
**Forensics and Fraud for CPAs in Business and Industry (B&I Quarterly)**

Friday, June 18, 2021  
8:30AM – 10:10AM  
Hamilton, Marc | OTHER

**FAAC**  
**ASCPA's Financial Accounting and Auditing Conference**

Friday, September 24, 2021  
8:00AM – 3:30PM  
8 AA

**GAAF**  
**ASCPA's Governmental Accounting and Auditing Conference**

Thursday, December 9, 2021 -  
Friday, December 10, 2021  
8:00AM – 3:30PM  
8 AA

**LS06008**  
**Live Stream: CFO Series: Become More Effective (New)**

Tuesday, June 22, 2021  
7:00 AM – 2:30 PM  
8 OTHER

**LS07004**  
**Live Stream: Advanced Accounting, Reporting, and Auditing for the Construction Industry**

Monday, July 19, 2021  
7:00 AM – 2:30 PM  
Ristaino, Gene | 8 AA

**LS07005**  
**Live Stream: Asset Protection Strategies**

Monday, July 19, 2021  
7:00 AM – 2:30 PM  
Werner, Arthur | 8 TX

**LS07008**  
**Live Stream: Tax Issues of Real Estate Development and Home Building**

Tuesday, July 20, 2021  
7:00 AM – 2:30 PM  
Ristaino, Gene | 8 TX

**LS07009**  
**Live Stream: Key Tax Issues for Business and Industry: CFO Tax Essentials – Part 1 (New)**

Wednesday, August 04, 2021  
7:00 AM – 10:30AM  
Van Der Aa, Douglas J. | 4 TX

**LS07019**  
**Live Stream Key Tax Issues for Business and Industry: Beyond the Tax Basics – Part 2 (New)**

Thursday, August 05, 2021  
7:00 AM – 10:30AM  
4 TX

**LS08007**  
**Live Stream: Metrics Management: Choose and Use Key Performance Indicators (New)**

Monday, August 16, 2021  
7:00 AM – 2:30 PM  
Farmer, Don | 8 AA

**LS08008**  
**Live Stream: CFO Series: Numbers Rule the World (New)**

Tuesday, August 17, 2021  
7:00 AM – 2:30 PM  
4 OTHER, 2 AA, 2 ETHICS

**LS08013**  
**Live Stream: Restaurant Accounting and Controls**

Thursday, August 19, 2021  
7:00 AM – 2:30 PM  
Reis, Michael | 6 AA, 2 OTHER

**LS09010**  
**Live Stream: Live Stream: Family Businesses: Boon or Bane? (New)**

Friday, September 24, 2021  
7:00 AM – 2:30 PM  
Lindell, James | 8 Other

**LS10003**  
**Live Stream: The Essential Audit Course: Best Practices in Smaller Audits**

Monday, October 11, 2021  
7:00 AM – 2:30 PM  
Louis, Jennifer | 8 AA

**LS10004**  
**Live Stream: Leading High Performance Teams**

Wednesday, October 13, 2021  
7:00 AM – 2:30 PM  
Lindell, James | 8 Other

**LS10005**  
**Live Stream: Running a Not-for-Profit Like a Business**

Thursday, October 14, 2021  
7:00 AM – 2:30 PM  
Lindell, James | 8 OTHER

**LS10006**  
**Live Stream: Lions and Tigers and Numbers, Oh My! Finance for the Non-Financial Manager**

Thursday, October 14, 2021  
7:00 AM – 2:30 PM  
Margaritis, Peter | 8 OTHER

**LS10018**  
**Live Stream: Criminal Law and White Collar Crime**

Friday, October 22, 2021  
7:00 AM – 2:30 PM  
Wiggins, Michael R. | 6 AA, 2 OTHER

**LS10021**  
**Live Stream: Value Pricing 2.0 for Accounting Firms**

Monday, October 25, 2021  
7:00 AM – 2:30 PM  
Baker, Ronald | 8 OTHER

**LS11008**  
**Live Stream: Business Law for Accountants**

Wednesday, November 03, 2021  
7:00 AM – 2:30 PM  
Wiggins, Michael R. | 8 OTHER

**LS11038**  
**Live Stream: Successfully Leading 5.5 Generations**

Tuesday, November 16, 2021  
7:00 AM – 2:30 PM  
Elder, Jennifer | 8 Other

**LS11058**  
**Live Stream: Creative Strategies for Buying, Selling, or Gifting a Business**

Tuesday, November 23, 2021  
7:00 AM – 2:30 PM  
Werner, Arthur | 8 TX

**LS11066**  
**Live Stream: Audit and Attest Quality Matters That Should be on Your Radar: Avoiding Common Peer Review Deficiencies in SAS, SSARS and SSAE**

Tuesday, November 30, 2021  
7:00 AM – 2:30 PM  
Louis, Jennifer | 8 AA

**LS12003**

**Live Stream: The Latest Nonprofit Internal Control Scoop: Practical Insights into Mitigating Financial Reporting, Compliance and Other Risks**

Wednesday, December 01, 2021  
7:00 AM – 2:30 PM  
Louis, Jennifer | 8 AA

**LS12004**

**Live Stream: Foreign Investment in Real Property (NEW)**

Wednesday, December 01, 2021  
7:00 AM – 2:30 PM  
8 TX

**LS12006**

**Live Stream: Preparing and Reviewing Workpapers – Essential Tips for Avoiding Deficient Audit and Other Attest Engagements**

Thursday, December 02, 2021  
7:00 AM – 2:30 PM  
Louis, Jennifer | 8 AA

**LS12009**

**Pat Garverick's Federal Tax Update: Individual and Business Current Developments**

Friday, December 03, 2021  
7:00 AM – 2:30 PM  
Garverick, J. P. | 8 TX

**LS12011**

**Live Stream: Excel Dollars and Sense (Bring Your Own Laptop)**

Monday, December 06, 2021  
7:00 AM – 2:30 PM  
Calhoun, Charlton P. | 4 AA, 4 OTHER

**LS12027**

**Live Stream: Don Farmer's 2021 Federal Tax Update (CFP)**

Tuesday, November 16, 2021  
7:00 AM – 2:30 PM  
Farmer, Don | 8 TX

**LS12031**

**Live Stream: CFO Series: Emotional Intelligence (New)**

Tuesday, December 14, 2021  
7:00 AM – 2:30 PM  
Farmer, Don | 6 OTHER, 2 ETHICS

**LS12054**

**Live Stream: Don Farmer's 2021 Federal Tax Update (CFP)**

Tuesday, December 07, 2021  
7:00 AM – 2:30 PM  
Farmer, Don | 8 TX

**LS12064**

**Live Stream: Don Farmer's 2021 Individual Income Tax Workshop (CFP)**

Wednesday, December 08, 2021  
7:00 AM – 2:30 PM  
Peters, David | 8TX

**LS12065**

**Live Stream: Don Farmer's 2021 Corporate/Business Income Tax Workshop (CFP)**

Thursday, December 09, 2021  
7:00 AM – 2:30 PM  
Peters, David | 8TX

**LS13001**

**LIVE STREAM: 2021 Real Estate Conference**

Thursday, June 17, 2021  
7:00 AM – 3:15 PM  
Martin, Jim D. | 8 Other

**LS13026**

**LIVESTREAM 2021 Employee Benefit Plan Conference**

Thursday, May 13, 2021  
7:05 AM – 3:25 PM  
Clark, Gregory | 8 AA

**LS13040**

**LIVE STREAM: 2021 Technology Conference**

Thursday, July 15, 2021  
7:00 AM – 3:00 PM  
McClelland, Lawrence A. | 16 Other

**LS13050**

**LIVE STREAM: 2021 Personal Financial Planning Conference**

Wednesday, October 27, 2021  
7:00 AM – 3:30 PM  
8 Other

**PLAN**

**What You Need to Know About Succession Planning**

Friday, July 16, 2021  
12:00PM – 1:00PM  
Frost, Michael A. | 1 TX

**SEC**

**Summer Education Conference**

Sunday, July 18, 2021 –  
Thursday, July 22, 2021  
8:00AM – 3:30PM  
Brand, Michael L. | 6 AA, 4 OTHER

**SPW**

**Succession Planning Workshop**

Friday, July 30, 2021  
9:00AM – 11:00AM  
Frost, Michael A. | 2 TX

**SUB10**

**Getting Ready to Implement SAS 135 – 140 (Other New Auditing Fun)**

Thursday, November 18, 2021  
12:00PM – 1:15PM  
Martin, Jim D. | 1.5 AA

**SUB11**

**ASU 2020-07: Disclosures of Non-Financial Donations to a Not-for-Profit**

Thursday, December 16, 2021  
12:00PM – 1:15PM  
Martin, Jim D. | 1.5 AA

**SUB12**

**Final Preparations for the Leasing Standard**

Thursday, January 20, 2022  
12:00PM – 1:15PM  
Martin, Jim D. | 1.5 AA

**SUB13**

**SSARS 25 is Live!**

Thursday, February 17, 2022  
12:00PM – 1:15PM  
Martin, Jim D. | 1.5 AA

**SUB4**

**New SSAE 19: Agreed-Upon Procedures Engagements: A Very Efficient New Way to Do AUPs!**

Thursday, May 13, 2021  
12:00PM – 1:15PM  
Martin, Jim D. | 1.5 AA

**SUB5**

**A Refresher on Growing Concern Responsibilities of Management and the Accountant**

Thursday, June 10, 2021  
12:00PM – 1:15PM  
Martin, Jim D. | 1.5 AA

**SUB6**

**Ethics Update for All CPAs Part 1**

Thursday, July 15, 2021  
12:00PM – 1:15PM  
Martin, Jim D. | 1.5 Ethics

**SUB7**

**Ethics Update for All CPAs Part 2**

Thursday, August 12, 2021  
12:00PM – 1:15PM  
Martin, Jim D. | 1.5 Ethics

**SUB8**

**Getting Ready to Implement SSARS 25 (Big Changes for Reviews)**

Thursday, September 16, 2021  
12:00PM – 1:15PM  
Martin, Jim D. | 1.5 AA

**SUB9**

**Getting Ready to Implement SAS 134 (Brand New Audit Reports)**

Thursday, October 14, 2021  
12:00PM – 1:15PM  
Martin, Jim D. | 1.5 AA

**TXBT2110**

**Live Stream Series: Tax Bites with Art Auerbach: Episode 10**

Wednesday, June 16, 2021  
8:00 AM – 10:00AM  
Auerbach, Arthur | 2 TX

**TXBT2111**

**Live Stream Series: Tax Bites with Art Auerbach: Episode 11**

Tuesday, July 20, 2021  
8:00 AM – 10:00AM  
Auerbach, Arthur | 2 TX

**TXBT2112**

**Live Stream Series: Tax Bites with Art Auerbach: Episode 12**

Friday, August 13, 2021  
8:00 AM – 10:00AM  
Auerbach, Arthur | 2 TX

**TXBT2113**

**Live Stream Series: Tax Bites with Art Auerbach: Episode 13**

Thursday, September 23, 2021  
8:00 AM – 10:00AM  
Auerbach, Arthur | 2 TX

**TXBT2114**

**Live Stream Series: Tax Bites with Art Auerbach: Episode 14**

Tuesday, October 26, 2021  
8:00 AM – 10:00AM  
Auerbach, Arthur | 2 TX

**TXBT2115**

**Live Stream Series: Tax Bites with Art Auerbach: Episode 15**

Friday, December 10, 2021  
8:00 AM – 10:00AM  
Auerbach, Arthur | 2 TX

**TXBT2116**

**Live Stream Series: Tax Bites with Art Auerbach: Episode 16**

Friday, January 14, 2022  
8:00 AM – 10:00AM  
Auerbach, Arthur | 2 TX

**TXBT2117**

**Live Stream Series: Tax Bites with Art Auerbach: Episode 17**

Thursday, February 10, 2022  
8:00 AM – 10:00AM  
Auerbach, Arthur | 2 TX

**TXBT21-9**

**Live Stream Series: Tax Bites with Art Auerbach: Funding the IRS, Cybercurrency Reporting, Payroll Tax Credits and Nexus**

Thursday, May 06, 2021  
8:00 AM – 10:00AM  
Auerbach, Arthur | 2 TX

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ASCPA | Self Study | Other: 20

**IAT-JM**

Impairment Accounting Toolkit for the Local Practitioner  
ASCPA | Self Study | Other: 4

**ASEA-JM**

ASCPA's The Corona Virus Accounting ToolKit for the Local Practitioner  
ASCPA | Self Study | AA: 4

**AAAU-JM**

ASCPA's A&A Update for the Local Firm  
ASCPA | Self Study | AA: 4

**BCNI08**

ASCPA's Business Combinations & Non-Controlling Interests  
ASCPA | Self Study | AA: 4

**AAGE-MG**

ASCPA's What's Changing in A&A for Governmental Entities  
ASCPA | Self Study | AA: 4

**AUGN-MG**

ASCPA's Annual Update for Governmental and Not-for-Profits  
ASCPA | Self Study | AA: 4

**FVA09**

ASCPA's Fair Value Accounting 2020  
ASCPA | Self Study | AA: 4

**GAU-MG**

ASCPA's Governmental Auditing Update: Yellow Book & Uniform Guidance What You Need to Know  
ASCPA | Self Study | AA: 4

**PEAAE-OL**

ASCPA's Understanding the Independence Guidelines of the Accounting Profession  
ASCPA | Self Study | AA: 4

**SSARS-JM**

ASCPA's SSARS Update (Preparation, Compilation and Review)  
ASCPA | Self Study | AA: 4

**WGASB-MG**

ASCPA's What's Going on at the GASB  
ASCPA | Self Study | AA: 4

**ASU-OL**

ASCPA's Auditing Standards Update  
ASCPA | Self Study | AA: 4

**NFPAA-MG**

ASCPA's Not-for-Profit Accounting Update  
ASCPA | Self Study | AA: 4

**ECPP-JM**

Ethics For Public Practice  
ASCPA | Self Study | Ethics: 2

**AAAE**

ASCPA's Ethics  
ASCPA & NASBA  
Self Study | Ethics: 2

**ANAR-JM**

ASCPA's SSAE 19 - What a Relief for Agreed-Upon Procedures Engagements  
ASCPA | Self Study | AA: 2

**ASUT-BE**

ASCPA's Sales and Use Tax Highlights for AL CPA's  
ASCPA | Self Study | TX: 2

**CHCOV-SS**

COVID-19 Economic Stimulus Webinar with Karen Miller & Lisa McKinney  
ASCPA | Self Study | TX: 2

**MCCP-MG**

ASCPA'S Managing Change in an Ever-Changing Profession  
ASCPA | Self Study | AA: 2

**AEIS-JM**

ASCPA's Ethics for CPAs in Industry or Searching  
ASCPA | Self Study | Ethics: 2

**BBB-LS**

ASCPA's Small Business Workout & Bankruptcy Strategies  
ASCPA | Self Study | TX: 1

**EUPC-KD**

ASCPA's Economic Update, Post COVID-19  
ASCPA | Self Study | Other: 1

**CHAA-MB**

ASCPA's COVID-19 Impact on Your Accounting and Auditing Practice  
ASCPA | Self Study | AA: 1

**ICBA-KM**

ASCPA's Refund Opportunities for Individuals & Businesses CARES Act  
ASCPA | Self Study | TX: 1

**TCJA-KM**

ASCPA's State Income Tax Considerations- CARES Act & TCJA  
ASCPA | Self Study | TX: 1

**PDDA**

Preparing for the Data-Driven Age  
ASCPA | Self Study | Other: 0.2

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