

THE PROFESSIONAL

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Time To Look Ahead

Robert L. Cross, PA, ABA, ATA, Northglenn, CO



It is time to get excited about the future possibilities for our society. Leadership is changing and fresh ideas are circulating. At our convention next month, President-Elect Donna Myers will be installed as our President. We have enjoyed a general growth in our membership and some of our new members are offering their services to the various projects of our society. Another tax season is behind us and we can turn our attentions from the immediate and the urgent to the future and the important things that we must address.

The regulatory climate in which we operate is changing. The U.S. Senate is now debating another new proposal to regulate everyone who prepares tax returns. President Bush has appointed a special task force to explore sweeping changes to how our country raises the funds to provide for our government. State legislatures continue to grapple with the ethical and accountability issues that surfaced during the stock market melt down of 2001-2002. The National Society of Accountants is repositioning itself to take a more proactive role in the national affairs that impact our

profession. All in all, this is an exciting time to be alive and active in our profession.

Andrew T. Morehead, Past President of the Public Accountants Society of Colorado and currently our NSA District Governor will announce his candidacy for 2nd Vice President of NSA within a few days of this writing. That means that he will need our active support during the elections that will be held during the NSA convention in Las Vegas this August. When he is elected, it will only be a matter of time until he matriculates through the line offices to become NSA President. Our society has been the beneficiary of his wisdom for many years. We, as an affiliate of NSA, will benefit from his leadership. So make plans now to be in Las Vegas for Andy.

This fall NSA will hold a Leadership Networking Conference and a Legislative Strategy Conference in Denver. The dates are October 7, 8 and 9, 2005. This is a wonderful opportunity for any member who has an interest in serving the purposes of our society. So I urge you all to attend.

Allow me to take this opportunity to say a simple thanks to all the members of PASC who have worked so diligently during my term as president.

IRS Tax Forums 2005

- June 28-30** San Francisco, CA
- July 12-14** Houston, TX
- July 26-28** Atlanta, GA
- August 9-11** New York, NY
- August 23-25** Las Vegas, NY
- Aug 30 - Sep 1** Chicago, IL

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PUBLIC ACCOUNTANTS SOCIETY OF COLORADO

Seminar/Workshop Calendar 2005

Pikes Peak Chapter Accounting Seminar

May 17th Colo Springs

NCPE Corp/Partnership/LLCs

August 29-30 Grand Junctn, CO
August 30-31 Durango, CO
September 1-2 Denver, CO

NCPE Estate & Fiduciary

To Be Announced

NCPE 1040 Tax Seminars

November 7-8 Denver, CO
November 7-8 Grand Junctn, CO
November 8-9 Durango, CO
Nov 30-Dec 1 Colo Springs, CO
December 1-2 Denver, CO

For more information on PASC events, Call
(303) 452-8227 or (800) 578-4451 or
visit our website <http://www.coloradoaccountant.org>

NSA Calendar of Events for 2005

May 13-15

NSA Board of Governors Boston, MA

May 23-28

Serving Aging America Seminars Las Vegas, NV

Jun 3

ACAT ABA Exam Multiple Sites

Aug 25-27

NSA Annual Convention Las Vegas, NV

Oct 7-9

Leadership Networking Conference Denver, CO

For more information on NSA events visit the web site
<http://www.nsacct.org>, or call (800) 966-6679

From the Governor's Desk

Andrew T. Morehead, PA, CFP, ATP, Eaton, CO
NSA Governor District IX



After April 15 the travel begins. NSA and state meetings are being held here, there and everywhere. I just returned from the Budget Committee meeting in Alexandria (where we gave preliminary approval to a tight, balanced budget with a reserve built into our projections) and I am home for a few days before the Board of Governors meeting in Boston. Then it is on to Washington State to attend a WAA leadership training conference, followed immediately by Serving Aging America in Las Vegas. All in all a busy month.

provide support through educating our state representatives. For more information read your NSAlert emails, check the NSA website regularly and follow the communiqués from our staff in Alexandria.

The NSA Board meeting is expected to tackle the proposed budget as well as longer-term financial goals for the Society. As part of this process, we expect to spend quite a bit of time on the Scholarship Foundation in an effort to put it on a solid financial footing and you can expect much more news on this subject shortly after the meeting. We are also expecting a report on NSA peer review efforts which will allow the BOG to decide the extent to which, if any, it wants to continue or limit support for that program. Finally, we will have the usual committee reports and, since elections are coming up in August, announcements by candidates for office.

Everyone should be keeping informed of progress on Senate Bill 832 regarding the registration of tax preparers. This is an issue that is not going to go away and has substantial implications for our profession. The Senate proposal includes regulation of all tax preparers and RAL providers, an initial competency exam and continuing education requirements among other matters. While it appears that the Congress is going to set general parameters and direct Treasury to fill in the blanks, we need to be prepared – and NSA is – to represent our interests at the national level while we

Many NSA committee spots for the coming year beginning September 1 have been filled, but there are still opportunities for those who can find the time and have the desire to participate in the national society. For those of you who have already volunteered and spoken to me or to incoming President Wanda Samek, our thanks. For those who have not done so, it may not be too late, so get in touch with me at andy@amorehead.com to let me know of your interest.

Membership Committee Announces New Awards

by
Connie Martinez, PA, Denver, CO and Ed Krakora, PA, Denver, CO
PASC Membership Co-Chairs

Chapter MVM

We request that all chapters select their most valuable member for the year. Send your nomination with a write-up of why that member was chosen. **FAX all nominations to Connie or Ed at 303-973-7703.** The nominations will be given to the President to choose the winner. The winner will be announced and a prize awarded at the 2005 convention in Durango. **(Deadline is May 20th, 2005)**

Newsletter Quiz

In each newsletter we will ask a question. The member with the best answer will be awarded a prize. This newsletter question is: **In your opinion what is the most important tax change for the 2004 tax year?** The best answer will be given a prize. **FAX your answer to Connie or Ed at 303-973-7703.**

ColoradoAccountant.org

Sell, Donate, Recycle

Joanne L. Konrade, PA, EA, Broomfield, CO, Webmaster



Now that my pockets jingle a bit, for me it is the time of year when I feel the most adventurous about the acquisition of new electronic equipment and the learning curve associated with change. But more challenging than learning to use a new computer or transferring all my

precious phone numbers into a new cell phone is the quandary of what to do with my outdated equipment. Does anyone really want a computer with not a single USB or Universal Serial Bus port? Even college students need a place to plug in their flash drive, the latest electronic charm worn from a lanyard which makes all of ones files as portable as a Chap Stick.

After a little on-line research, I found some great suggestions about selling, donating and recycling my over-the-hill equipment at <http://pages.ebay.com/rethink/whatsewaste.html>. Interesting facts claimed about ewaste, a term my grandma never uttered, are:

- √ In the next three years, individuals and organizations worldwide will replace more than 400 million computers.
- √ The average cell phone in the U.S. is replaced after just 18 months.
- √ More than 75 percent of all computers ever sold remain stockpiled in our closets, garages, office storage rooms and warehouses.

Some of the concern regarding disposal is due to the issue of information stored on these electronics which may be recovered in the wrong hands. A free erasure tool is now available at <http://pages.ebay.com/rethink/pcs/datatools.html> called *Blancco's PC Data Cleaner*. It makes the following claim:

“This simple, free tool will completely erase and overwrite your entire hard drive so that the data on your

PC cannot be recovered after it is sold, donated or recycled.”

Additionally, a cell phone data eraser can be found at http://www.wirelessrecycling.com/home/data_eraser/ The user is instructed to select the manufacturer and model from drop-down lists, click the download instructions box and follow the easy, step-by-step instructions. I have not tested either of these erasure tools for obvious reasons.

So, now that the old equipment is deep-down cleansed, what are the options for disposal?

Sell:

For whatever reasons, there always seems to be someone bidding on Ebay.com for goods I would never dream anyone would want. But for how much could I expect to sell my outdated equipment? There are *Quick Cash Value Guides* for:

- √ Laptops: http://pcsellingcenter.ebay.com/special/laptop_prices.html
- √ Desktop PCs: http://pcsellingcenter.ebay.com/special/desktop_prices.html
- √ Cell Phones: <http://pages.ebay.com/rethink/cpsz/howmuch.html>
- √ Camera and Photo Equipment: <http://pages.ebay.com/services/sellingcenter/cameras/howmuch.html>

Your auction will allow you to set the minimum you are willing to accept for your item. Shipping is typically an additional amount added to the winning bid and described in the auction. Don't forget to include the cost of packaging in the shipping price. Insurance is usually stated as an

ColoradoAccountant.org Continued

optional add-on. My experience has been to sell each item separately for the best response.

Donate:

A number of non-profit organizations are named at <http://pages.ebay.com/rethink/donate.html> as being able to make good use of your used electronics by passing them along to people or groups in need. Locally, check your newspaper classifieds under "Electronics for Sale" for non-profit organization ads requesting used equipment. You may also want to call your computer technician for suggestions. But from what I've seen, they never dispose of anything themselves.

Recycle:

A starting place for locating a local, reputable recycler is <http://pages.ebay.com/rethink/recycle.html> In Colorado, Eco-Cycle, Inc. in Boulder and grx Recycles in Denver are among those listed. Since electronics may contain potentially hazardous materials, locating an organization which adheres to the *Electronics Recycler's Pledge of True Stewardship* is important.

There are more and more used computer stores cropping up in strip malls around my area. I have found a willing recipient in one of these establishments for a disappointing fax/printer. Some advertise "cash for used computers." If you're going to try for a sale, don't appear too anxious to be rid of it.

Who do you know who may be delighted to receive a working computer? I had a laptop that didn't suit my needs but has become a long-trip activity for my grandchildren. My son-in-law adapted the laptop with a strap that now attaches the equipment to a car seat. Business software has been replaced with children's songs and games and the little laptop now has a new life.

Now that our well-used electronic companion has found a new home, let's go shopping.



2005 PASC CONVENTION AND ACCOUNTING SEMINAR

WHEN: June 6, 7 and 8, 2005 (Monday thru Wednesday noon)

WHERE: Durango, Colorado

HOTEL: Quality Inn and Suites

455 S. Camino del Rio

970-259-7900 or tollfree 888-259-7903

\$89 per night for standard room; suites available.

Mention PASC room block for this room rate!

Complimentary breakfast; pool, hot tub and sauna.

Register by Thursday, May 5, for this discount price

CPE:

Bill Parrish - 12 hours in accounting and related subjects

Registration Fee : \$175.00

(Golf and Attractions will be extra)

ATTRACTIONS:

Durango & Silverton Railroad

River Rafting & Jeep Tours

Sky Ute Casino

Mesa Verde National Park

Golf Fee: \$79.00.

NSA State Director's Report

Matthew C. Lewis, PA, EA, Delta, CO



Tax season has come and gone... hopefully each of you has had at least a short break out of the office and are ready to get back in the saddle. Now is the time that I am looking at and planning all of the necessary "to do" list items such as continuing education and all of those projects that were postponed during tax season because they weren't urgent. As I begin to clear my desk and plan my summer and fall there are several items of interest to those in the tax and accounting profession.

A recent notice from the IRS is that the application period for the Enrolled Agents exam will begin and end a month earlier than prior years, from May 1, 2005 through June 30, 2005. The exam will be offered September 21 & 22, 2005. NSA offers a self-study course to help you prepare to take the exam (see description below). If you are planning to apply for the exam, Form 2587 must be submitted by this early deadline.

There are several other events and opportunities, close to Colorado, that I would also like to bring to your attention as you plan your education courses for this year:

Serving Aging America Seminar - May 23 - 28 in Las Vegas, NV. This enables the participant to complete all three levels of education and the exam required for the "Elder Care Specialist" credential.

IRS National Tax Forum - Aug. 23-25 in Las Vegas, NV. (could be attended in conjunction with NSA Convention)

NSA Convention - Aug 25-27 in Las Vegas, NV

National Accounting and Tax Symposium - Nov. 14 & 15 in Las Vegas, NV

Don't overlook the Self-Study Courses which can be completed on your time schedule:

Enrolled Agents Exam Review Course - written by John O. Everett, Ph.D., CPA, a nationally recognized tax author and lecturer. Includes weekly e-mail study guides, 4-volumes of over 900 pages of detailed study notes, thousands of questions from the last 14 exams, complete with answers and explanations, frequency tables ranking hundreds of topics for each part over the past 14 exams, CPE credits and much more.

NSA's ACAT Exam Preparatory Course - the two-book, comprehensive course now includes: Explanations and solutions of the answers to the sample questions at the end of each chapter. An extensive glossary of terms relative to accounting and tax concepts and principles. Earn up to 10 hours of continuing professional education (CPE) credits approved by NSA, ACAT, CTEC and the IRS upon successful completion of the final examinations

For information on other NSA educational opportunities, check out NSA's web-site at <http://www.nsacct.org> It is never too late to join and take advantage of the discounts offered through NSA on various programs.

NSA = Quality = ABA

Sixty years ago, when the NSA pioneers met in Oklahoma City to establish our Society, they had a fundamental belief: the public accounting profession was broad and inclusive. While Certified Public Accountants were (and are) an honored and respected part of the profession, they were (and are) *not all* of the profession. Today, when CPAs comprise about 20 percent of our membership, we still maintain our position as the only organization that welcomes all accountants in public practice, regardless of license.

Our wish to be inclusive has not meant that we have no standards for membership or professional performance. While our membership requirements can be satisfied in several different ways, we expect qualifications. We require continuing education and try to provide opportunities, through national and state efforts, to acquire that education. We have and enforce a code of professional practice. While more of us need to take advantage of it, we provide a quality assurance review program, particularly for nonlicensed practitioners. We are engaged in an effort to offer guidance to practitioners in the preparation of tax-based financial statements. All of these programs, which are purely voluntary, are designed to make NSA not only an inclusive organization but also a *quality* professional society.

Arguably, the most important voluntary “quality assurance” program that we sponsor, however, is the Accredited Business Accountant® (ABA) designation offered by our affiliated Accreditation Council for Accountancy and Taxation (ACAT). I wonder if even holders of the designation understand what a good credential it is and how much effort is required to maintain its high quality. The process starts with a job practice analysis, which specifies the actual skills necessary to function as a “Main Street Accountant.” Then, the examination questions to test those skills are written by a panel of subject matter experts. After each examination, the questions are evaluated by a psychometrician for validity. The result is a rigorous but fair examination, one in which we can all take pride.

If, as I believe, the future of NSA is in being the quality association for Main Street Accountants, the ABA has a critical role. For that reason, we must focus resources, wherever available, on achieving a high percentage of members with the ABA credential. From NSA’s point of view, we began that process this year by asking the State Regulation and Oversight Committee (SROC) to begin a campaign for the legal use of the ABA designation in states where that is not permitted. Our thought was that legal use would make the ABA more desirable and, thereby, increase the number of credential holders. We did not expect immediate success and we have not achieved it. However, we



“... the most important voluntary ‘quality assurance’ program that we sponsor is the Accredited Business Accountant designation ...”

THE PRESIDENT’S COLUMN

Eldon R. Clingan, EA, ABA, ATA, ATP

have made a start in what, by the nature of the legislative process, will be a long struggle.

There are other possible resources which we should consider. Personally, I would like to see that day when the NSA Scholarship Foundation gives small scholarships to needy college students who want to enroll in the comprehensive “capstone” courses which teach to the ABA examination. I would like to see the Scholarship Foundation award grants to affiliated state societies that are sponsoring preparatory courses. These, together with the ACAT grants, could be a real incentive to promote participation in the ABA program by practitioners. As always, there are some hurdles: we would need to make sure that we are on solid legal ground and the Board of the Foundation would need to approve these uses of funds. However, with imagination and determination we can surmount obstacles.

More than this, we need to get the costs of becoming an ABA as low as possible. We need to look seriously at the examination fees and at the costs of preparatory books. We need to consider new ways of delivering test preparation. An important step in this direction is production of prep course lectures in DVD format, currently in process under the guidance of ACAT Vice President Lanny Nelms of Gwinnett Technical College. The lectures are given by David Welden, CPA, ABA. The mass production of this DVD will mean that every potential ABA candidate will have available instruction by an experienced teacher.

Now I don’t believe for a minute that only an ABA is a qualified accountant. I know too many NSA members who are fine accountants but who do not have the credential. After all, Abraham Lincoln never went near a high school or college, much less a law school, but he was a great lawyer before he became a great President. Still, I have never been confident that I knew something until somebody tested me and agreed that I knew it. If you are like me and want that validation of your knowledge, consider taking the ABA examination. It is given every June and December.

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For Practitioners ... By Practitioners April/May 2005

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Tax Strategies to Optimize Retirement Income

By John Lickly, CFP



Strategies to create retirement income are not all created equal when it comes to income taxes. Your clients can benefit from a thoughtful, proactive plan designed to provide the income they need while minimizing their annual tax bite. To your client it's the after-tax money they can really spend that counts.

Of the financial strategies and techniques that follow, which ones might help a special client of yours who is nearing retirement or already retired? Whether you provide them with specific advice or simply raise key questions for them to research with a financial adviser, they'll thank you for getting them started on the right track.

Single Pool Shortcomings

Most retirees total up their assets into a single large pool of money and then assume an interest rate to determine how much income it can produce without touching the principal. Even higher tech on-line computer programs also start with a single lump sum, then apply a "distribution rate" of annual withdrawals to determine how many years your nest egg will last or optimistically what it would grow to by a target age like 90. Some build in inflation adjustments to increase income each year. The approach is simple, straightforward and woefully tax blind.

This elementary view lumps stocks, bonds and mutual funds with an established basis in together with zero basis qualified funds. It's an untidy investment stew. Typically an "average tax rate" is assumed without regard for actual tax treatment of specific accounts upon withdrawal. Neither is the order and sequence of liquidation by individual asset addressed. Your client's investments are one big tax- happy family.

The Multiple Pool Advantage

By contrast let's now divide and conquer first by tax character, then by level of investment risk. Start by separating and totaling qualified (Q) and non-qualified (NQ) assets.

Now calculate the basis of the NQ assets to determine the capital gains impact upon sale. More advanced income techniques can then project how long these more tax efficient NQ funds will last before needing to tap Q accounts. An additional growth projection of the Q funds can forecast if mandatory RMD withdrawals at age 70 1/2 might create tax problems later (*see March/April article, Taming the Age 70 1/2 Tax Trap*).

That single master pool can also be divided into multiple smaller pools by time period. For example, a sixty-year-old with a 30-year lifespan can divide that single pot of investment stew into six smaller pots (60 to 65, 65 to 70 and so on). Each smaller pot can be custom filled to the brim with an amount of money designed to last for each successive 5 year period given an assumed rate of return.

More importantly, the goal of the multiple pot approach is to help provide valuable guidance for allocating assets over time by level of risk while helping ensure long term *reliability of income*. Safer, less volatile fixed income investments are well suited to the early retirement pots to provide down market protection. Higher risk, higher potential return variable investments are frequently used to fund the later years. (*For deeper asset allocation insights into the multiple pool approach see the Income for Life web video at www.jlickly.wealth2k*)

Interest Only Pitfalls

Once in retirement, many clients may create needed monthly income by using already taxed bank or bond interest and dividends to cover their lifestyle. Their parent's admonishment to "never touch your sacred principal" is financial gospel beyond repute. But the tax math doesn't always compute.

For example, a \$100,000 single pot of non-qualified funds earning a hypothetical 4% produces \$4,000 annually to supplement pension and social security. The client is 1099'd for the full amount. Subtract, say 25% for state and federal taxes and the client is left with only \$3,000 per year net of

Continued from page 8

taxes to spend. The full amount is included in the social security provisional income formula.*

By contrast, consider setting up a smaller \$17,807 first pot of money earning the same assumed 4% and taking the same \$4,000 annual withdrawals until it is liquidated to zero over 5 years. Your client receives the same \$4,000 of needed income per year and \$20,000 over the 5 year payout period. But come tax time over 89% of the money received is the tax free return of original principal and the average taxable income over the 5 years is less than \$440 annually instead of the full \$4,000. That is a dramatic reduction.*

At the same 25% combined tax rate, that leaves \$3,890 per year net of taxes or an increase of \$890 spendable annual income. This principal liquidation approach can not only stretch your client's retirement dollar in the short term, but also creates tax planning opportunities like Roth conversions of benefit in the later years of retirement too.

Trimming Social Security Taxation

Do you have retired clients with significant, recurring bank and muni bond interest, dividends and capital gains year after year? Is this income needed to fund your client's lifestyle? If not, it could be pushing up provisional income and needlessly forcing more social security income to be taxable.

I have seen client situations where strategically moving 1099 generating taxable assets that are not currently needed for income to a tax deferred investment has dramatically dropped taxable social security from the full 85% down to zero. This can save thousands of tax dollars annually, produce more after tax income for your client now and free investment assets for greater potential long term growth.

Among the more popular tax-deferred vehicles are fixed, indexed and variable annuities depending upon your client's risk tolerance and time frame. Many are structured to offer conservative clients guarantees of principal, interest rates and future income.** The earnings on these investments when withdrawn are subject to ordinary income tax to your client or their heirs.*** Joint and survivor or 2nd-to-die life

insurance policies also offer tax deferral, low internal mortality costs and income-tax-free proceeds to beneficiaries.

Summary

Your clients deserve a sound, thoughtful retirement tax strategy. You can help to optimize the spendable income they rely upon from their investments. Advanced, proactive tax planning is designed to first create a personalized retirement income blueprint, then to order the sequence of systematic investment withdrawals by tax status and level of asset risk. You don't have to have all the answers to be a welcomed planning catalyst. But, you can help your clients to think ahead and ask the right questions.

* This is a hypothetical example for illustrative purposes only. It is not intended to reflect the actual performance of any security. Investments involve risk and you may incur a profit or a loss.

**Guarantees are backed by the claims-paying ability of the issuing insurance company.

***Withdrawals prior to age 59 ½ may be subject to a 10% federal penalty tax.

John Lickly, CFP is a partner in the Denver based retirement planning specialty firm, First Financial Strategies, LLC. Direct your questions and comments to (303)393-2305 or john.lickly@investfinancial.com

*John is a registered representative of and securities are offered through **INVEST Financial Corporation**, member, NASD, SIPC. INVEST is not affiliated with First Financial Strategies, LLC and does not provide tax or accounting advice.*

Meet A Member

Martin R. Bauer, PA, EA

Centennial, CO

I never really chose accounting as a profession. It more or less chose me while I was serving a twelve-year hitch in the U.S. Air Force. I was assigned to an office of the Judge Advocate General (JAG) and was asked to help some of the enlistees with tax problems. That threw me into the arena where you get a great feeling of satisfaction when you can help someone get out of a jam. I just went with the flow and expanded on the opportunities as they came along.

Currently, my practice offers full service accounting and tax preparation services. I file over five hundred individual returns, about forty corporate and partnership returns, over twenty fiduciary returns and a few estate returns every year. Then in my spare time, I provide monthly accounting and write-up services to eighteen business entities. Now I'm an Enrolled Agent and still enjoy that feeling you get from really helping someone who is in trouble.

You might guess than I married an accountant (more or less goes along with taking the opportunities that present themselves). I have found that spending down time with family and grandchildren is one of life's best rewards. I enjoy a good round of golf and have developed a real affinity for scuba diving. That means I travel to find the challenges and the joys that come with spending time under water.

Tax Puzzle

Just For Fun

Now That Tax Season Is Over

Across:

- A1 Individual form
- K1 Corporate form
- R2 Not out
- D3 Electronic or paper
- N3 A parent or child
- A4 Column of information
- D5 Apply for time
- S5 Licensed accountant
- B6 Visually inspect
- U6 IRS home
- F7 Professional title
- J7 Total
- O7 _____ spouse
- A8 Colorado Circuit Court
- L9 Middle
- Q9 Not credits
- F10 2106 or 4562
- A11 Desk mate
- Q11 X to repair
- J12 Separate or this

Down:

- A7 Election action
- B1 Practice consideration
- C11 To generate business
- D1 Deadline
- F1 Immediate refund
- G5 Tax skirt
- H3 Excluded
- I8 Must match SS#
- J5 Collectors
- K1 4-part test achiever
- L3 Alt _____ tax
- M9 Not passive
- O1 3100 in 2004
- Q3 Practices before
- IRS Court authority
- Q7 Line 21 gambling
- R1 Last
- S1 Last
- S9 O1 if before 12/31
- U1 Gross ___ Mile tax
- U5 Work checker

For the Solution

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<http://www.coloradoaccountant.org>



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We welcome any and all input or articles that you may wish to submit. Mail to 10651 Livingston Drive, Northglenn, CO 80234 or fax to 303-480-1690 or email to dscross@wyoming.com.

Claybaugh Aces ACAT Exam

Vickie Claybaugh, a PASC member from Rangely, Colorado received the second highest score nationwide on the Accredited Business Accountant examination given in December of 2004. Congratulations Vickie!

Cassandra R. Newby, Director of Accreditation for the Accreditation Council for Accounting and Taxation, has informed us that Deanna Gomez and Cynthia Ullman also received passing scores and have been awarded the ABA credential along with Vickie Claybaugh. Deanna Gomez is the daughter of PASC President-Elect, Donna Myers.

Newby also reported that C. David Harvey, Helen L. Sanchez, Carol M. Lovoi and Jean Moores conditioned (passed one part of the exam) from the December cycle. The exam will be offered again on June 3rd, 2005.

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