

# THE PROFESSIONAL

## PUBLIC ACCOUNTANT



July - August 2009

*An Invaluable Seminar -  
Serving Aging America -  
Level One*

### *Can We Talk?*

*2009 Serving Aging America  
Series Registration*

*Welcome New Members*

### *Member Forums*

*Deposits at FDIC Insured  
Institutions*

### *Chapter Offices*

*Did You Know?- Serving  
Aging America - Level One*

### *From the President*

*William Eskew  
Scholarship Recipient*

### *Member Emails*

*Get Your Business on the  
Web with New Service for  
PASC Members*

*2009 PASC Seminar Season*

### *Coffee Break*

*Legal and Legislative  
Affairs Update*



*Photo by: Lynette D.L. Myers*

*City of Colorado Spring Announces  
Sales Tax Amnesty Program*

Published by and for the Members of the Public Accountants Society of Colorado

## The Professional Public Accountant

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Opinions expressed herein are not necessarily those of the PASC Board of Governors or the Society.

Comments and suggestions should be sent to the editor, Lynette DL Myers, PO Box 1078 Eastlake, CO 80614-1078 or via email [newslettereditor@coloradoaccountant.org](mailto:newslettereditor@coloradoaccountant.org).

## From the President

Hello Everyone.

This last year has gone by pretty fast even though it was a busy one. I'm sure everyone was busy with tax preparation, accounting, and of course payroll. I spoke with members of the PASC Board and they seemed to be having similar issues with clients. Clients either took their time getting the information required to do their taxes or accounting or wanted the work done as quick as possible, no matter if someone else was before their work. Everyone has a lot of extensions pending.

Our Governmental Chairperson, Lee Jensen, attended many legislative sessions including a special meeting with Mr. Tobias. Ernest Kozacek, Andy Morehead, and Jack Dirksen also attended. The purpose of the meeting was to get input from the Public Accountants Society of Colorado on the proposed Education Credits for Accountants and the registration of Tax Preparers. These people were able to give their thoughts to Mr. Tobias. At the end of the session, Mr. Tobias told the group that because PASC does a good job policing its membership, nothing will be proposed to change how Accountants are treated in the state of Colorado, which means Accountants do not need a license to practice accounting. Some of you may have seen a newspaper article recently that hinted that the I.R.S. wants to license tax preparers. At this time that scenario is not yet necessary. The National Society of Accountants is monitoring this issue very carefully and will help steer the I.R.S. in a useful direction if necessary.

On a happy note, your new President of the Public

Accountants Society of Colorado will be Ernest Kozacek, the Secretary and Treasurer continue in office. These officers are Robert Kuziak and Kirit Merchant. Thank you for your help during my term. Ernest will be a very active and involved President. He has some very good ideas for next two years. He will need a lot support from you, the members of PASC. Please don't forget a new President-Elect and several Board Directors must be elected as well as the Education and Membership chairpersons need to be filled. PASC is looking to set up next year's Annual Convention, so we need suggestions for places and volunteers for hosts. If the members want to be closer to the Front Range and Metro Denver, we need someone to step up. Colorado Springs or Pueblo would be good locations. Several cities north to Greeley would also be good. Please consider helping with the 2010 PASC Convention.

Both Colorado Springs and Denver have hosted mini seminars in their area as well as a Round Table meeting to network and discuss tax preparer issues. A morning group has been initiated in the Denver area. PASC Member Richard Deem is coordinating this group, and it will meet on the third Thursday of every month. Mark your calendars for July 16<sup>th</sup> and August 20<sup>th</sup>, and plan to be at the Panera Bread Company at 77<sup>th</sup> and Wadsworth for breakfast starting at 7:00 a.m., and a one hour program from 7:30 a.m. – 8:30 a.m. with networking until 9:00 a.m. Come purchase your breakfast and then enjoy a free hour of CPE! Topics will be announced soon. We are looking for people interested in starting a similar group in South Denver, and in other locations around the state.

Continued on page 9

## A D V E R T I S E M E N T

### Great News! *Earn Ethic hours or CPE Credits*

PASC members can now take advantage of NSA Member rates for webinars!

These Live Webinars are offered to help accountants and tax professionals **make** and **keep** more money.

Go to <http://www.nsacct.org> and click on this banner:



When registering, use code: **NSASOCPECO** in the place for the NSA Member ID#.

**Register for one today!**

***An Invaluable Seminar - Serving Aging America - Level One***

By *Elisa Steele, CPA*

The Serving Aging America – Level One 2 day workshop this past May in Northglenn provided a wealth of information that can be used to start a new practice area in your business, counsel your parents and aging clients on the important decisions about their retirement and older years, and help you determine if your personal plans for your retirement are adequate. The quality and depth of information were outstanding. Many of the helpful tables, checklists, worksheets and case studies are not available elsewhere. The reference manual is invaluable.

I enjoyed the seminar immensely. As always, Jerry Riles and Wayne (A-Bear) Hebert were engaging speakers. The snacks and lunch buffet were excellent and resulted in extra workouts at the gym for me that week. The two days went by quickly and were well worth the expense and time. I now can offer valuable counsel to my clients in these specialized areas and further differentiate my services from other tax preparers. The seminar provided the information and tools I needed for my personal retirement planning.

Jerry Riles, EA, presented detailed information about the various Medicare health coverages: Part A (hospital, skilled nursing facilities, home health care, hospice), Traditional Part B (doctors, inpatient and outpatient services), Part C Advantage Plans, Part D Prescription Drug coverage and Medigap policies (supplemental Medicare policy that cover co-pays and deductibles). Understanding these different policies, how they interact, their covered benefits and their out of pocket costs is crucial to choosing the appropriate Medicare policies for specific circumstances. This section alone made the seminar worthwhile as understanding the different Medicare options can be overwhelming without the easy to understand material in the reference manual.

Another important topic was planning for long term care (which is not covered by Medicare). Government funded Medicaid does pay for long term custo-

dial care – but only if you are broke. Therefore, strategic planning to qualify for Medicaid was explored in depth. I am in the process of determining if I should purchase long term care insurance. The information on reverse mortgages, Medicaid coverage, and long term care insurance will allow me to make a sound decision. If I decide to purchase long term care insurance, I will use their detailed checklist to compare policies.



Understanding when to begin taking Social Security benefits and the provisions for widows and spouses are some of the topics covered in the section on Social Security and Veteran’s benefits. Strategic planning, estimating benefits and case studies provide invaluable information to help taxpayers get the maximum benefits possible.

Wayne (A-Bear) Hebert, CPA presented tax planning and issues for those 65 and older: annual tax returns

issues, preparing the decedent’s final tax return, taxation of retirement distributions and inherited IRAs. Wayne compared the various retirement plan options available such as IRAs, 401(k)s, Simple IRA, SEPs, and Solo 401(k) plans. The seminar coverage was in much greater detail than the annual 2 day tax update seminar and provided a thorough understanding for specialized counseling to your clients.

Wayne’s section on designing the retirement plan included: calculating how much income will be needed upon retirement, identifying the available sources of retirement income and determining how much additional assets and savings are needed to meet the target income. The case studies, retirement planning worksheets, life expectancy factors, and inflation rate effect table helped me to understand the interaction of all the variables in the retirement planning

**Continued on page 6**



**Mumb Jumbo 6**

RIBLYRA 

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What's a mumbo jumbo you ask? A mumbo jumbo is a list of words/hints for you to unscramble. You then take designated letters from each word/hint to come up with the final message that is associated with each hint you have unscrambled.

**Hink Pinks 18**

1. Not as good as poem
2. Mortgage howl
3. Paddle shop
4. Nude rabbit
5. Natural remedy
6. Nice poster
7. Pasta pastry
8. Orca story
9. Pale man in armor
10. No more fiber

What's a Hink Pink you ask? Hink Pinks are fun rhyming word riddles. The answer to the riddle is a pair of words that rhyme with each other. For example: Large Feline would be Fat Cat.

**Commonyms 7**

1. Loan - Pool - Great White
2. Clog - Pump - Flat
3. Rain - Fur - Trench
4. Silver - Tin - Nickel
5. Coffee - Oil - Air
6. Tulip - Lamp - Onion
7. Saturn - Dirty Shirt Col-lars - Newleyweds
8. Date - Cook - Phone
9. Spock - Suess - Phil
10. Fire - Soda - Safe

What's a commonym you ask? A commonyms is group of words that have a common trait in the three words/items listed. For example: the words; A car - A tree - An elephant.. they all have trunks. These will make you think!

**Word Change 33**

|              |
|--------------|
| <b>Rough</b> |
|              |
|              |
|              |
| <b>Poach</b> |

Can you morph one word into another by just changing one letter at a time? It isn't quite as easy as you think! We have 4, 5 and 6 letter words to morph with 3, 4 and 5 times that you will need to change a letter.

**What Word 3**

1. Quickly pull the 5th letter
2. Tripped onto, middle leg joint
3. Honey maker, on the way
4. 1+1, "bah"
5. "RE", hunt
6. Australian or English mom, 5th letter
7. Mom or Dad
8. Chair for the 4th letter
9. Test the flavor, golf ball holder
10. 12th letter, tied ribbon

Can you guess what ONE word we are describing? It is just ONE word and this can get a little tricky but fun.

Example:  
Clue: Display the animal hair  
"Literal" Answer: Show Fur  
End Answer: Chauffeur  
Get it??

**Mad Gabs 36**

1. Dune Hot Feed Than Hymn Hulls
2. Each Oar Hard Tout
3. Ear Wig Hoe Hug Hen
4. Ease Ears Head Thinned Un
5. Ease Seek Homey Sage Hoe

Mad Gabs/Whatcha Sayin? are fun for a group game or ice breaker - or just fun to figure out on your own. They are a group of words, that at first glance and first saying don't make sense... but say them SLOWLY and LISTEN to what you hear to figure out what the phrase is. Example: Common Firm Their Rain = Come In From The Rain

**SOLUTIONS**

|                                                                                                                                                                                                                                    |                                                                                                                                                                                    |                                                                                                                                                                                                                                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Commonyms 7 Answers</b></p> <p>1. sharks rough<br/>2. shoes cough<br/>3. coats couch<br/>4. metals pouch<br/>5. filters poach<br/>6. they have bulbs<br/>7. they have rings<br/>8. books<br/>9. doctors<br/>10. crackers</p> | <p><b>Word Change 33 Answers</b></p> <p>1. Do Not Feed the Animals<br/>2. Eat Your Heart Out<br/>3. Here We Go Again<br/>4. Easter Said Than Done<br/>5. Easy Come, Easy Go</p>    | <p><b>Mad Gab 36 Answers</b></p> <p>1. Do Not Feed the Animals<br/>2. Loan Moan<br/>3. Oar Store<br/>4. Bare Hare<br/>5. Pure Cure<br/>6. Fine Sign<br/>7. Noodle Strudel<br/>8. Whale Tale<br/>9. White Knight<br/>10. Bran Ban</p> |
| <p><b>What Word 3 Answers</b></p> <p>1. Jerky<br/>2. Felony<br/>3. Becoming<br/>4. Tuba<br/>5. Research<br/>6. Mummy<br/>7. Apparent<br/>8. Deceit<br/>9. Tasty<br/>10. Elbow</p>                                                  | <p><b>Hink Pink 18 Answers</b></p> <p>1. Jerky<br/>2. Felony<br/>3. Becoming<br/>4. Tuba<br/>5. Research<br/>6. Mummy<br/>7. Apparent<br/>8. Deceit<br/>9. Tasty<br/>10. Elbow</p> | <p><b>Mumbo Jumbo 6 Answers</b></p> <p>library<br/>school<br/>book<br/>study<br/>learn</p> <p style="text-align: right;">Final Message: EDUCATION</p>                                                                                |

## *Did You Know?- Serving Aging America - Level One*

By Diana Buskirk, PA, EA

My name is Diana Buskirk and I worked for the Internal Revenue Service for over 20 years. After retirement I decided to prepare taxes and found that my clients needed more information than I have available. With many of my clients in mid to late 50's I decided that I needed to invest in the Serving Aging America seminars.

Did you know that you can still qualify for Medicare with less than 40 quarters of coverage? Premiums are based on the number of quarters you have paid into the Social Security system and the premiums range from \$244 up to \$443 per month. If you want to buy Part A hospital insurance, you must enroll in Part B and pay a monthly premium.

What requirements must be met for Medicare Part A to reimburse and what are the benefits of Medicare Part B? Did you know there was a penalty for not enrolling in or delaying enrolment in Part B after becoming eligible. The Part B premium is based on your AGI and the amounts can change each year. Medicare enrolment must be filed no earlier than three months before the worker becomes eligible for Medicare, and no later than four months after

Colorado is an income-cap state and there are ramifications when trying to protect your assets prior to going into a nursing home. What are exempt assets that are not counted toward Medicaid eligibility? One must carefully consider the amount of any asset transfer before applying for benefits. The Deficit Reduction Act of 2005 increased the look back period from 3 to 5 years in all cases. Rather than beginning in the month following the transfer, the waiting period begins to run from the 61<sup>st</sup> month.

Then comes the Medicaid Estate Recovery. Federal law requires states to attempt to recover some of their expenses from the estates of Medicaid beneficiaries. One must consider placing the surviving parent's assets in a trust of changing title to reflect joint ownership with rights of survivorship with you or your siblings. Ensure all financial assets either name direct beneficiaries or name payable on death or transfer on death designees.

There are 12 Medigap standard plans that are used to cover the gap between what Medicare pays and what the projected cost of the medical care will be.. They offer varied levels of coverage, but not every insurer will offer every plan and not all plans may be available in every state. You have 6 months to select a Medigap policy when you first enroll in Medicare Part B. During that time you cannot be rejected for health reasons.

These are only a few of the points brought out in the "Serving Aging America Level I" seminar. I have already been able to assist one of my clients with some Medicare information and I know I will be able to incorporate more of what I learned from the seminar into my practice. I am looking forward to the Serving Aging America Levels II & III Seminars in August.



### Serving Aging America

#### *DID YOU KNOW?*

People can take levels II and III, even if they haven't taken Level I yet.

The designation changed from ECS (Elder Care Specialist) to ARA (Accredited Retirement Advisor).

You can go to <http://www.acatcredentials.org/credentials/ECS.htm> for more information.

### Invaluable Seminar, continued from page 4

process. I am looking forward to spending time analyzing my current retirement plan and assets using the tools provided in the seminar.

For those of you who attended, I hope to see you again next year. For those of you who missed the seminar this year, I encourage you to make attending this seminar next year a priority.



**2009 Serving Aging America Series: Elder Care Seminar Levels II and III**



Photo by Lynette DL Myers

**Register 2 weeks before the seminar and save \$25 with our Early Bird Discount!**

Registration fee includes continental breakfast, lunch, refreshments and all workshop materials.

\*\*\* Please let us know if you have any food issues which require special meals. We will do our best to make accommodations. Please inform us at the time of registration. \*\*\*

***Please enroll me for the following Seminars:***

|                                                                        | Early Bird |       | Regular                                                                    |       |
|------------------------------------------------------------------------|------------|-------|----------------------------------------------------------------------------|-------|
|                                                                        | Member     | Non   | Member                                                                     | Non   |
| <b>Serving Aging America Level II (16 CPE)</b><br>August 26 & 27, 2009 | \$295      | \$335 | \$320                                                                      | \$360 |
| <b>Serving Aging America Level III (8 CPE)</b><br>August 28, 2009      | \$200      | \$225 | \$215                                                                      | \$240 |
|                                                                        |            |       | <b>Subtotal: \$</b> _____                                                  |       |
|                                                                        |            |       | <b>Attending 2 - subtract \$20/ Attending 3 - subtract \$30: -\$</b> _____ |       |
|                                                                        |            |       | <b>Group Discount - subtract \$10 per attendee: -\$</b> _____              |       |
|                                                                        |            |       | <i>(3 or more from same firm)</i>                                          |       |
|                                                                        |            |       | <b>Grand Total: \$</b> _____                                               |       |

\*\*\* Location - Seminars will be at the Ramada Plaza Hotel at 10 E. 120<sup>th</sup> Ave, Northglenn , CO 80233, 303-452-4100. Hotel room rate is \$82 per night if you mention the PASC Seminar.

Please copy registration for each applicant and submit separately so we have accurate names. Total can be paid with one payment.

Name: \_\_\_\_\_

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone (\_\_\_\_\_) \_\_\_\_\_ Fax (\_\_\_\_\_) \_\_\_\_\_

Email \_\_\_\_\_ Member/Certificate Number: \_\_\_\_\_

Check # (make payable to PASC) \_\_\_\_\_

Charge: VISA  MasterCard  Discover

Card No. \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Expiration Date \_\_\_\_\_ Card Code \_\_\_\_\_

Name on Card \_\_\_\_\_ Authorized Signature \_\_\_\_\_

Please Mail All Registrations To:

PASC, P.O. Box 1078, Eastlake, CO 80614-1078 or fax them to 303-457-0770.

Payment Information on last sheet, or go to [www.coloradoaccountant.org](http://www.coloradoaccountant.org) to register online.



Can We Talk?

By Paul Ketcham - [paulketcham@qwestoffice.net](mailto:paulketcham@qwestoffice.net)

On Thursday, July 16<sup>th</sup> and August 18<sup>th</sup>, a small group of PASC individuals, including Ruth Bustamante [Administrative Assistant and Events Coordinator], Jack Dirksen [Executive Director], John Martinez [President of PASC] and Richard Deem [PASC member], met at the Panera Bread Company at 77<sup>th</sup> and Wadsworth. This meeting was the second of a series of monthly meetings, to help promote business networking amongst members and to generate 1 hour of CPE credit. Each future meeting will have a different 1 hour topic of lecture and discussion. Today's early morning meeting was for a live demonstration and tutorial session introducing a new PASC member benefit – **LET'S CHAT**.

**LET'S CHAT** is a free Member-Only benefit which is a tax and accounting research resource, allowing Members to enter on-line questions regarding various tax and accounting issues, reply to postings by other members and to have another research resource. This free service is similar to other on-line discussion forums, but tailored to PASC Members.

The various current categories, include, but are not limited to:

- § Announcements – Upcoming Events
- § Entity Choices
- § Income Tax

- § Legal and Legislative Issues
- § Payroll and Bookkeeping Information
- § Software Options

Under each category can be various forums, for input, question and discussion. Ruth Bustamante will coordinate and monitor these categories and forums and will update/add categories and forums as necessary.

This page, under the PASC website, can be a very useful tool for members, especially when telephone calls take too long. Given the amount of time we all spend on the computer, this site can be marked as a FAVORITE and supplement our research and resource arsenal.

These monthly meetings at the Panera Bread store are currently scheduled for Thursdays, July 16<sup>th</sup> and August 20<sup>th</sup>, starting at 7:00 am and ending promptly at 9:00 am. Other monthly discussions can cover such things as: time management, workflow, paperless office, marketing of your practice, networking, etc. The only limitation is the imagination and needs of the members.

LET'S CHAT was been in the works for more than one year and it represents the professionalism and timeliness of the PASC staff and desires of its members. Try it and you will like it, especially if you have not visited the website lately.



**ATTENTION: FREE 1 CPE Hour**

We are happy to announce that we have reserved space in the Community Room at the Panera Bread Café and Bakery at 77<sup>th</sup> and Wadsworth Boulevard for the third Thursday of each month. The Community Room has been reserved from 7:00 A.M. until 9:00 A.M.

Please plan to come and enjoy breakfast with fellow professionals. It is an excellent time to get acquainted with others and do some networking. We are also planning a program for one hour of CPE credits, but this program has not been selected yet for July 16<sup>th</sup> and August 18<sup>th</sup>, but we are working on it.

The cost of the room is \$50.00, but we can easily pay for that with everyone having breakfast at Paneras that morning.

More information will be sent as soon as we determine the CPE program for the meeting.

Contact Jack Dirksen at [jack@coloradoaccountant.org](mailto:jack@coloradoaccountant.org) or 303-452-8227 if you plan to attend, or if you have questions or topic ideas.



## Legal and Legislative Affairs update:

At the Board Meeting on May 29, 2009, Leota Jensen presented the Governmental Affairs Report. Sunset Review is done until October 15, 2009, when Brian Tobias presents his report.

The biggest proposed change is the adoption of the 150 hour rule, which is already adopted in all but five states including Colorado. Colleges are revamping their programs, based on the Colorado Rules that are being revised.

The State Accountancy Board doesn't desire the expense of monitoring that would be required if unlicensed accountants were required to be somehow licensed. Some feel there is no reason to go after unlicensed people who voluntarily follow educational and ethical rules such as members of PASC. However, continual monitoring of the State Board of Accountancy is needed, as legislation can be proposed at any time that can threaten our right to practice. This has happened in other states, and could still happen in Colorado if we are not vigilant.



## From the President, continued from page 3

I want to remind the members that we have a very successful and energetic Colorado member that is now the 1st Vice President on the Board of the National Society of Accountants. He will be elected to be the next President of that Organization. He is a past President of PASC. This person is Robert Cross and has been the person who has been following closely on the national level as to what may come at the tax preparers of America. Please try to attend the NSA Convention August 12-15, 2009, as a delegate in District IX in support of Robert Cross. The NSA Convention will be in San Diego, CA.

Lastly, I want to thank those individuals who were very supportive and a great help to me during my two years as President of the Public Accountants Society of Colorado. Thanks.

John Martinez, PA

President, 2007 - 2009



## Welcome New Members

| <b>Name &amp; Designation</b>    | <b>Chapter</b> | <b>City/State</b>    |
|----------------------------------|----------------|----------------------|
| McCarroll, Tara J., PA           | Pikes Peak     | Almosa, CO           |
| Trefren, Amy, PA, EA             | Western Slope  | Hotchkiss, CO        |
| Hecht, Patricia Barnes, PA       | Mile High      | Lakewood, CO         |
| Wilber, Jimmie A., CPA           | Western Slope  | Grand Junction, CO   |
| Graham, Orvella D., PA           | Pikes Peak     | Pueblo, CO           |
| Lamour, Fritz, PA                | PASC           | Wilmington, DE       |
| Listermann, Michael F., PA       | Mile High      | Littleton, CO        |
| Dominguez, LeAnn, CPA            | Pikes Peak     | Colorado Springs, CO |
| Berk, Melanie, CPA               | Western Slope  | Grand Junction, CO   |
| Post, Cindi, CPA                 | Mile High      | Lakewood, CO         |
| Deem, Richard O., CPA, MBA       | Mile High      | Westminster, CO      |
| Ruesch, William R., CPA          | Poudre Valley  | Greeley, CO          |
| Buss, Darlene J., PA, EA         | Mile High      | Westminster, CO      |
| Widmann, Robert F., CPA          | PASC           | Albuquerque, NM      |
| Odemar, Linda M.G., EA, ATA, ATP | Poudre Valley  | Thayne, WY           |
| Rawlings, William H., PA         | Mile High      | Broomfield, CO       |



## Member Emails

By Ruth Bustamante - [ruth@coloradoaccountant.org](mailto:ruth@coloradoaccountant.org)

I am guessing many of you have questions about the Member Emails you are receiving. Some of you have been wondering why you are receiving information you feel you haven't requested. Let me explain.

PASC has a new Member Benefit offered to you in the PASC Member Forum, named Let's Chat. This is a forum where you can ask questions and reply to posts, which will provide multiplied benefits in networking, and utilizing other members' expertise. On Thursday, June 18<sup>th</sup>, 2009, we had a Breakfast Group Meeting at Panera Bread Company that was a tutorial on how to use the Member Forum. Attendees are excited about its potential! If you missed this session, be assured that future emails and demonstrations will help you learn to use this service to your advantage.

### **Why am I receiving emails?**

This benefit is open to PASC Members only. All PASC Members are automatically included into the Forum site, even if you have never logged on to see it. There hasn't been a mistake, you are receiving emails because you are a member of PASC. If you have not received emails yet regarding the forum, let me know.

### **What do I do with the emails?**

You can click on the link provided. Then, it will take you to our website, and your job is to log in. (If you need help with your member number or your password, let me know, and I will be happy to help.)

Once you log in, click Let's Chat, the name of our member forum, and you will be directed to the most recent post.

### **What if I don't want to receive all these emails?**

Right now, all PASC Members are "subscribed" to receive all posts in the Member Forum. This is called a BOARD Subscription. You can change your subscription to another level if you desire.

### **What does "Subscription" mean?**

Being subscribed to the Forum means that you desire to receive email notifications when someone puts a post on Let's Chat. This is completely free. It is like an enrollment. Subscriptions are not permanent, as they can be changed quickly and easily in seconds once you are logged in to the website.

### **How do I change my Subscription Level?**

This program is designed on multiple levels, and you can change your subscription as you wish using the user-friendly format. First, log into the website and select Let's Chat. I strongly encourage you to do that step FIRST, and look at how the Forum is designed, so you can better understand the next set of directions.

### **This explains how the Member Forum is organized.**

**Board Level** – this means everything posted on this entire site.

**Category Level** – these are listed in the blue bands, such as Announcements, Entity Choices, Income Tax, Etc.

**Forum Level** – these are in white under the blue bands. For example, under Income Tax, there are two forums, Fiduciary and Individual

**Topic Level** – You see this list as you click on a Forum – if you click on Individual, you see Making Work Pay Credit, and others as well.

**Post** – each post is a person's comments regarding that topic

There is a button at the upper right hand corner that will say Unsubscribe to this Board. You can click here, and change your unsubscribe to the entire Board.

Then, choose which level you would like – the Blue bars list the Categories, and you can subscribe to whichever ones peak your interest. You can also click on a Forum, which are listed in the white bars. You can also subscribe to a topic, so you can get responses when someone replies to your post.

### **How do I choose my Subscription Level?**

On the right hand corner, there is an icon which looks like a piece of paper with a yellow pencil over it. If you put your mouse over it, the title shows up – it will tell you this is what you click to subscribe to this category, or subscribe to this forum, etc. When you click on it, the message will pop up, saying "You are now subscribed to this category". Now, you will receive emails when something is posted in an area of your interest.

### **What if I need more help?**

If you are completely lost, log on to the website and view the screen. Printing these directions and looking at the member forum while you read can also help.

You can easily delete the emails or ignore them, if you

don't have time to explore the post. You can create an email file labeled Let's Chat, or PASC Member Forum and just move the emails to that folder, if you don't want to deal with them until you understand more about how to use it.

You can also attend an upcoming PASC event and see a live demonstration of the Member Forum. If you are a visual learner (like me!) seeing it in action may help you understand the vast member benefits it represents.

The program is very user-friendly, once you understand its organization. Be patient with yourself as it will take a bit of time to become familiar with it. It took less than 30 minutes for those attending the presentation today to feel comfortable and excited about using the PASC Member Forum.



## [Member Forum](#)

By Ruth Bustamante - [ruth@coloradoaccountant.org](mailto:ruth@coloradoaccountant.org)

PASC's new Member Forum, "Let's Chat!" is up and running on our PASC Website at [www.coloradoaccountant.org](http://www.coloradoaccountant.org)! This great member benefit is a way for you to post questions and answers, get feedback about a sticky situation, or get advice in running your practice, preparing tax returns, or a multitude of other subjects! This forum is ONLY for PASC Members, so take advantage of this valuable resource! This form will become what YOU make it, so plan now in the "off season" to get familiar with this program so you can fully harness its benefit to you during your busy season! Enjoy utilizing the expertise of your fellow members!

### **How to View a Post:**

First, log onto the PASC Website and click on "Let's Chat", the name of our Member Forum. Check "I Agree" to the terms of using this site. (You only have to do this step the first time you log in to "Let's Chat".)

Right away, you will see how "Let's Chat" is organized into the following **Forums**:

Announcements, Entity Choices, Income Tax, Legal and Legislative Issues, Payroll and Bookkeeping, and Software Options.

Under each **Forum** is a variety of **Topics**. For example, under Income Tax, you will find: Fiduciary and

Individual.

Under each **Topic** you will find a variety of **Posts**. The posts under **Individual** include: Sole Proprietors, Offer in Compromise, Day Trader Issues, Military, and Amended Return Direct Deposit, a new post added by PASC Member Deborah Shrader, who has a question and needs some help. Please respond to her question – those directions follow!

### **Important tips:**

\* The dark blue bar running across your screen will tell you where you are – looking at all the Forums, one particular Forum, or a Topic.

\* There is a little "Folder Tree" in the upper left hand corner of your screen, showing which Forum and Topic you are currently under. (This is just under our PASC logo.)

\* These different levels of organization are important when it comes to selecting your subscription level. (Look for directions from me in an email next week regarding Subscriptions.)

### **How to Post:**

You can go to the Member Forum anytime you like! Just log in and click "Let's Chat"! You can also click on the link that comes when you get an email notice of a new post. You will need to be logged in to the website to see the question.

There are some labeled buttons available for you on the top right corner of your screen. You can click [Reply to Topic](#) to enter your thoughts on a previous post. You can also choose [New Topic](#), which you can click to ask a new question, or place a new post. Feel free to [Send Topic to a Friend](#) via email, or [Printer Friendly](#), to print the topic for you to read or contemplate while away from your computer. These same buttons appear on your bottom left corner of your screen when viewing a post. Just click on your choice!

That's probably enough information for today. Try it out! It takes a few moments to catch on, but this user friendly system works smoothly, once you are accustomed to it. If you have any questions, let me know. If you have ideas for other Topics or Forums, I will be happy to add them! Enjoy the ease of networking through this fantastic PASC Membership Benefit – post a question today!



***Public Accountants Society of Colorado Offices***

**Chapter Officers**

**The Four Corners Chapter**

President/Treasurer–Barbara Blackburn, PA, ABA (970) 264-6644  
 Vice President – Bill Morlong, EA, ATA, ATP (970) 884-5106  
 Secretary - JoAnn Howell, PA (970) 264-5330

**Hi Plains Chapter**

President –Larry French, PA (970) 867-9040  
 Vice President –John C. Hase, PA (970) 522-9231  
 Secretary-Treasurer –Sharon K. Woodside, PA (970) 774-6103

**Mile High Chapter**

President –Julie Packard, PA (303) 731-1604  
 Vice President – Leota Jensen, PA, ATP (303) 841-4544  
 Secretary – Linda Marie Evans, PA (303) 933-7849  
 Treasurer – Carlos Klinger, PA, ATP (720) 859-7168

**Pikes Peak Chapter**

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 Vice President – Colleen Garwood, PA (719) 481-2047  
 Secretary – Joyce Coffman, PA, EA (719) 547-2370  
 Treasurer – Helen Jackson, PA, EA (719) 884-2124

**Poudre Valley Chapter**

President –Larry Skolds, PA (970) 498-0300  
 Vice President –  
 Secretary – Garland Lumbard, PA (970) 223-3635  
 Treasurer - Bob Childers (970) 353-2925

**Western Slope Chapter**

President –Matt Lewis, EA, ATA (970) 874-7621  
 Vice President – Jean Moores, PA (970) 931-2802  
 Secretary/Treasurer –Donna Myers, PA, ABA (970) 824-8836

**PASC Committees**

**Education Committee** – Chair: Jim Buck

**Educational Seminars** – *Activity Leaders:*

**ACAT Outreach** – *Action Leader:*

**Convention** – *Action Leaders:* Linda Marie Evans, Julie Packard

**Governance** – Chair: Gary Anderson

**Finance and Audit** – *Activity Leader* - Gary Anderson, Doug Le Noue, Barbara Blackburn, John Martinez (President), Mollie Wright, Kirit Merchant

**Governance, Bylaws & Administrative Policy** – *Activity Leader* – Alan Cartwright

**Leadership Development** – *Activity Leader* – John Martinez (President)

**Ethics and Grievances** – *Activity Leader* – Robert Childers

**Governmental Affairs** – Chair: Leota Jensen

**Legislative Presence** – *Activity Leader* –

**Tax Liaison** – *Activity Leader* –

**Membership** – Chair: Connie Martinez

**Awards and Public Relations** – *Activity Leaders* – Barbara Blackburn, Deanna Cross

**Chapter Development** – *Activity Leader* – John Martinez (President)

**Communications and Website** – *Activity Leader* – Kirit Merchant (Treasurer)

**Membership** – *Activity Leaders* – Connie Martinez

**Newsletter** – *Editor* – Lynette Myers

**Nominations** – *Activity Leader* – Donna Myers

Full list available online at [http://www.coloradoaccountant.org/pdf/Officers\\_and\\_Directors.pdf](http://www.coloradoaccountant.org/pdf/Officers_and_Directors.pdf)

***Get Your Business on the Web with New Service for PASC Members***

The Public Accountants Society of Colorado (PASC) Board of Directors has approved an offer from SOS4Net, Inc., for members to have a Web page professionally designed by the company for \$199, a savings of nearly 75 percent. The hosting fee for this Web page has been negotiated at \$5 per month (\$60 per year), to be billed annually by PASC. Set-up fees have been waived. In addition, members can choose their own domain name and have it registered for free for the first year. Subsequent years are billed at \$14.95 per year.

Members who take advantage of this offer can select a template from a list that has been approved by the PASC Board. The individual Web page will be integrated within the existing PASC Web site at [www.coloradoaccountant.org](http://www.coloradoaccountant.org). Therefore, templates have been developed based on color schemes that will preserve the integrity of the existing site.

In addition to the greatly reduced rates, members who host a Web page within the PASC site can take advantage of search-engine submissions, which could greatly increase visits to their site. Also, for those who would like to change content frequently, up to two sections of the page may be edited directly from the member record of the PASC Web site.

Visit [www.coloradoaccountant.org/bestoffer](http://www.coloradoaccountant.org/bestoffer), where you will find a sample Web page as well as links to templates. Contact information is also provided here so the member can sign up for this incredible opportunity.

For more information, contact Ruth Bustamante in the PASC Executive Office at (303) 452-8227 or (800) 578-4451; [ruth@coloradoaccountant.org](mailto:ruth@coloradoaccountant.org); fax (303) 477-0770; P.O. Box 1078, Eastlake, CO 80614-1078.

To sign up, fill out the following form and mail, e-mail or fax it to the PASC Executive Office.

## Get Your Business on the Web FORM

Name: \_\_\_\_\_

PASC Member Number: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, ZIP Code: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Alternate Phone: \_\_\_\_\_

E-mail: \_\_\_\_\_

I understand that I will pay a one-time \$199 fee for a professionally designed personal Web page to SOS4Net, Inc. I understand I will pay a \$60 hosting fee (\$5 per month) for the first year (and \$60 per year thereafter) to PASC. I understand I will pay \$14.95 per year to renew my domain name. (The domain name of my choice will be registered for free for the first year.).

Total Payment: \$259 to PASC

Check \_\_\_\_\_ or Charge: \_\_\_\_\_ VISA \_\_\_\_\_ MasterCard \_\_\_\_\_ Discover \_\_\_\_\_

Card #: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

Card Code (three-digit number above signature back of card): \_\_\_\_\_

Name on Card: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

After PASC receives this form and payment, your information will be sent to Scott Hendrickson at SOS4Net, Inc, who will contact you to design the Web page with the color scheme you choose and personalize it to showcase your company and services.



### **TIME IS RUNNING OUT**



Don't forget to pay your PASC Membership Dues! Your invoice has been emailed so please take a moment to send in your check or pay your dues online at [www.coloradoaccountant.org](http://www.coloradoaccountant.org).

Thanks for helping us keep our postage costs down! We greatly appreciate you!

### ADVERTISEMENT

**PLACE YOUR AD HERE !!!**

Contact Ruth Bustamante for prices and sizes.

303-452-8227

[ruth@coloradoaccountant.org](mailto:ruth@coloradoaccountant.org)

Send the copy and artwork to Lynette Myers.

[newslettereditor@coloradoaccountant.org](mailto:newslettereditor@coloradoaccountant.org)

## *Congratulations to Jaclyn Grace Walker, William Eskew Scholarship Recipient*

### ***Growing Potential***

“Wow, you’re growing so fast! You’re bigger today that you were yesterday!” I have caught myself saying these two phrases to my three year old son repeatedly over the past several months. Look back to the days when I was in and out of the doctor’s office during my pregnancy, I remember the doctor telling me once, “You have no idea how your world is going to completely change once your child is born.” And my doctor was right, I really had no idea. However, I did know one thing for certain -I was going to make sure I could do everything in my power to provide for my child and his future (call it post-planning).

Likewise, making the decision to enter college with a 13 month old baby at home was very difficult. Finances at home were hardly in order, not to mention the constant cleaning that comes with taking care of another human being. However, I knew that I had to make a choice between doing something now and waiting an undetermined amount of years to go back to school. The responsibility of providing for my family in the future weighed too heavily on my mind and so I set my goals on a college education.

Fortunately, I also realized that to achieve some of my goals, I would need the help of others including strangers. Today, I am looking at entering my final year of college which would not be possible had I not received a tremendous amount of help over the past few years from people I barely know but who believe in what I want to accomplish and what I can be. A particular organization that has inspired me is the Reach Your Peak Foundation. The generosity of the donors in the program gives me the hope that someday I too will have the ability to help provide for other students who are seeking a college education.

In addition to my future ambitions of becoming a donor for future UCCS students, it is also important for me to contribute to the campus community while I am attending UCCS. First, I am currently coordinating a fundraiser for Delta Sigma Pi’s Relay for Life team. For the fundraiser, we were able to get several College of Business faculty members agree to getting a pie in the face in order to help us raise funds. The fundraiser will not only help raise awareness about Relay for Life but hopefully will help students become more involved with their professors and fellow students.

I also enjoy contributing to the campus community by helping other students and giving encouragement to students who are struggling. For example, as a tutor in the College of Business computer lab, I recently had a student come in and complain about his class saying his class was too difficult for him to understand. I explained to him how he should 1) pretend as if he loves the class even though he may hate it and 2) make a commitment to learning the *material* through diligent reading and studying and 3) to never be afraid to ask for help! Overall, I may not have the largest impact on the campus community but I believe my little bit here and there help to make UCCS a better place for some students.

As I mentioned earlier, the help I received over the past several years along with my courage to persevere through school while I watch my son grow is why I can now look towards the future and say, “I am almost done!” Realizing both the importance of being a role-model for my son has also translated into being a role-model for others. And just as I would encourage my son, I encourage my fellow students all the while trying to better myself in aspects (physically, mentally, and emotionally).

### ***The Journey***

Ever since my mother gave me the book, “The Seven Habits of Highly Effective Teens,” I have been making goals for myself on a regular basis over the past 10 years. Throughout the years, I have realized how my goals are always changing. More recently and as I draw closer to graduation, my goals have changed in concert with my changing ambitions. At the beginning of this year, I wrote down all my goals for the upcoming year and for the years following graduation. The highlight of the changes in my goals is a result of my recent appointment to an internship through the Department of the army as a U.S. Army auditor.

To start, I am excited to begin interning with the Army and I have been contemplating long-term career prospects in the field of auditing. As a civilian employee within the Army, I would have the opportunity to attend the Martin J. Whitman School of Management at Syracuse University. Upon acceptance to the school, the Army would pay my tuition and living expenses while I work to complete a Master of Business (MBA) degree and an Executive Master of Public Administration (EMPA) degree through the school's Defense Comptrollership Program. After completing the program, I would want to move into higher leadership roles within the Army. Later, if the opportunity arises, I would like to move on to do work with the Government Accountability Office. My main motivation for wanting to achieve my long-term goals is because I want to be in a position where I could positively impact the use of America's taxpayer dollars and help ensure the government's accountability to its citizens.

With my long-term goals in mind, I realize I must take steps now to increase the likelihood of achieving my long-term goals. First, I must use my time wisely to give myself amply time to study and prepare for my current classes. My goal is to achieve a 4.0 each semester until I graduate. At the same time, I must also study outside resources to increase my knowledge of current events and to broaden my understanding of the concepts and theories I learn through my courses. Currently, I am taking full advantage of the college of Business's subscription to the Wall Street Journal because I read the paper every day I am on campus. Next, I plan to be studying for both the GMAT and CPA exam after I graduate in May 2010. My hope is to become a licensed CPA and to obtain acceptance into Syracuse University by 2011.

Finally, if I were awarded the Kinder Morgan Scholarship, my chances of achieving both my long-term and short-term goals would greatly increase. With the additional financial support, I could more easily concentrate on my studies and achieve excellence in all my classes while continuing to keep my long-term goals in sight. Although I plan to keep my current job as a student mentor, this scholarship would give me the option to leave my second job. Currently, I work 25 or more hours per week while attending school full-time. However, for my final year, I would like to have more time to concentrate on my studies and I would be very thankful for an opportunity to work less hours. This opportunity will help me in my journey towards achieving my short-term goals, after which I will be able to look at my current long-term goals as my new short-term goals. The only thing left after that is the question of what will be my next set of long-term goals?



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### [Deposits at FDIC Insured Institutions](#)

**May 20, 2009**

Deposits at FDIC-insured institutions are now insured up to at least \$250,000 per depositor through December 31, 2013. On January 1, 2014, the standard insurance amount will return to \$100,000 per depositor for all account categories except for IRAs and other certain retirement accounts which will remain at \$250,000 per depositor. (This supersedes the October 3, 2008 changes.)

The extension announced on May 20, 2009, does not apply to the Transaction Account Guarantee Program. The unlimited coverage under the Transaction Account Guarantee Program is only in effect for depositors at participating institutions through December 31, 2009.

<http://www.fdic.gov/deposit/deposits/changes.html>



### [City of Colorado Spring Announces Sales Tax Amnesty Program](#)

The City of Colorado Springs announced a Sales Tax amnesty program in May 2009 and we are trying to get the word out. I would like to know if your organization would be interested in posting the press release on your web page or passing the information on to your membership.

I have attached a copy of the press release for your review. The web link is [www.springsgov.com/salestaxamnesty](http://www.springsgov.com/salestaxamnesty)



Public Accountants Society of Colorado  
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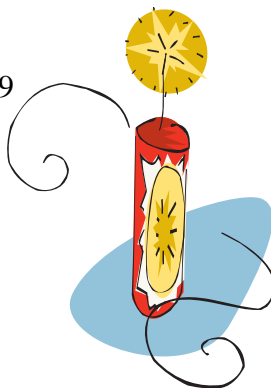
Level II            Denver            August 26 & 27, 2009  
Level III           Denver            August 28, 2009

**CORPORATION/PARTNERSHIPS & LLC's**

Denver                    September 17 & 18, 2009  
Colorado Springs      September 17 & 18, 2009

**1040 INDIVIDUAL INCOME TAX UPDATE**

Grand Junction        November 3 & 4, 2009  
Durango                November 5 & 6, 2009  
North Denver         November 17 & 18, 2009  
Colorado Springs     December 7 & 8, 2009  
Southeast Denver     December 8 & 9, 2009



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