



August—September 2018

TSCPA Annual Meeting of Members June 29 & 30 San Antonio

What a great meeting. It was fast moving yet informative with lots of time to network with members from other Chapters. The Society is working hard to promote the profession and the importance of obtaining a CPA license.

2017-2018 Year in Review

- ◆ 27,698 members—25,187nCPA members—20 chapters
- ◆ \$500,000+ distributed by the AICPA Benevolent Fund to CPAs in Texas affected by Hurricane Harvey
- ◆ 200 lives touched by ACAN (Accountants Confidential Assistance Network)
- ◆ \$198,038 raised by CPA-PAC to support pro-business legislators as TSBPA goes through Sunset Review in 2019



Chapter members who attended were Carol Collinsworth, Delia Chavez, Edgar Quintanilla & Jeannette Smith (not pictured.) Also attending was the Chapter's Executive Director, Kathy Martin.

THANK YOU * THANK YOU *** THANK**

The Board of Directors thanks the many CPA firms, financial institutions and companies that have agreed to sponsored events this year.

CPEs - Sponsor

Franchise Tax -Hart Silva & Company

S Corps Tax Issues & Updates - Moore, Lyles & McCarty LLP

Audit Planning & Risk Assessment - BBVA Compass Bank

International Taxation - Lone Star National Bank

Federal Tax Update - Frost Bank

Board Meeting Lunches

Burton McCumber & Longoria

Gomez Fragoso & Associates



A sponsorship is a great way to show your support of the profession and that has been good to you for many years and the RGV Chapter. Call the office for more information.

DATES TO REMEMBER

RGV CHAPTER ANNUAL MEETING

December 7, 2018

McAllen Convention Center

TSCPA MIDYEAR BOARD MEETING

January 28—30, 2019

Austin, Texas

CPE SCHEDULE

◆ June 21, 2018	Morning—Government A & A Update (4 hrs.) Afternoon—Nonprofit Organizations Update (4 hrs.)	David Holt, CPA Victoria Palms, Donna
◆ June 22, 2018	Morning—Compilations & Reviews (4 hrs.) Afternoon— Ethics (4 hours)	David Holt, CPA Victoria Palms, Donna
◆ July 20, 2018	Morning— Sales Tax (4 hrs.) Afternoon—Franchise Tax (4 hrs.) <i>Sponsored by Hart Silva and Company</i>	Christine A. Mondrik, Attorney, CPA Victoria Palms, Donna
◆ August 23 & 24, 2018	S Corps Tax Issues & Update (16 hrs.) <i>Sponsored by Moore, Lyles & McCarty, LLP</i>	Steven J. Tillinger, CPA Victoria Palms, Donna
◆ September 21, 2018	Audit Planning & Risk Assessment (8 hrs.) <i>Sponsored by BBVA Compass Bank</i>	Leita Hart-Fanta, CPA,CGFM, CGAP Victoria Palms, Donna
◆ October 19, 2018	International Taxation (8 hrs.) <i>Sponsored by Lone Star National Bank</i>	Willie Hornberger, CPA, JD Lone Star Bank, McAllen
◆ November	TBA	
◆ December 7, 2018	Federal Tax Update (8 hrs.) <i>Sponsored by Frost Bank</i>	Blaise C. Bender, CGMA, CPA, JD McAllen Convention Center

CPE FEES

8 HOUR CPE FEE

Member	\$200
Student/Candidate	\$150
Firm Staff	\$200
Nonmember	\$285

4 HOUR CPE FEE

Member	\$100
Student/Candidate	\$75
Firm Staff	\$100
Nonmember	\$185

16 HOUR FEE

Member	\$350
Student/Candidate	\$250
Firm Staff	\$350
Nonmember	\$450

FEDERAL TAX UPDATE (December) = \$225

SEASON PASS Member \$700 Staff or Candidate \$600

Notes:

- There will be a **\$25 EARLY REGISTRATION** discount if the Chapter office receives your registrations no later than 2 weeks from the course date
- A CPE **may** be canceled if there are insufficient registrations to break even.
- If you pay for a CPE but then cannot attend, the fee will be credited to another CPE **provided** you let the office know at least 24 hours in advance.
 - **Firm Discount** = \$50 off total fee if five (5) or more from one firm attend. Registration must be as a group and paid with one firm check or credit card.
 - Registration can be done via the web site using a credit card or by completing the registration form and forwarding a check. You may also complete a paper registration form. And pay by check (no credit cards)



S CORPORATION TAX ISSUES & UPDATE
STEVEN J. TILLINGER, CPA

SPONSORED BY MOORE, LYLES & McCARTY, LLP

Thursday and Friday, August 23 & 24, 2018 (16 hours)
Victoria Palms, Donna

Sign in on Thursday, August 23 = 7:30 am Course starts = 8:00 am

This 2-day course will bring you up-to-date on the important tax issues affecting your clients operating as S corporations. S corporation taxation can be complicated. Congress, by enacting stiffer tax return preparer penalty rules has said, in essence, that you must be a knowledgeable tax preparer of these returns. Your instructor will address the important tax issues ranging from classification and formation to operations, distributions and dispositions, and terminations and liquidations. Learn when to use S corporations and why S corporations are the #1 business entity choice. While there are no prerequisites, parts of the course will seem basic, intermediate, or advanced, depending on your familiarity in the area subject.

Purpose/Objective

To review the rules on the federal income taxation of S corporations and to provide an update of recent developments.

Proposed Audience/Designed For

Tax practitioners, whether working in public accounting or in private industry, who need to understand the federal income taxation of S corporations.

Course Overview

The course is designed for practitioners who need to understand S corporation taxation. Topics to be covered will be selected from the following:

- * Legislative Update
- * Tax Considerations in Electing S Corporation Status
- * Comparisons to Other Business Entities
- * Requirements to be an S Corporation
- * Filing an S Corporation Election
- * Taxation of S Corporations: Shareholders: Pass-Through and Allocation Principles
- * Taxation of S Corporations: Shareholders: Self-Employment Tax Issues
- * Taxation of S Corporations: Shareholders: Basis and Other Limitations on Losses
- * Taxation of S Corporations: When a C Corporation Elects S Status
- * Taxation of S Corporations: Accounting Methods
- * Taxation of S Corporations: Distributions and the Accumulated Adjustments Account
- * Taxation of S Corporations: Termination of the S Election



Stated Learning Objectives

- To review the tax rules affecting the formation and operation of an S corporation.
- To update the tax practitioner on recent developments in federal income taxation of S corporations.
- To recognize planning opportunities due to changes in federal income tax law.
- To prepare the tax practitioner for discussions with clients on important issues in this area of tax law.
- To help the tax practitioner understand their reporting responsibilities.

Prerequisites

No advanced preparation is necessary. Some basic knowledge of S corporation taxation and some tax preparation experience would be helpful.

Note—this is a 16-hour CPE and the fee is \$350.

AUDIT PLANNING and RISK ASSESSMENT
LEITA HART-FANTA, CPA, CGFM, CGAP

SPONSORED BY BBVA COMPASS BANK

SEPTEMBER 21, 2018 (8 hours)

VICTORIA PALMS, DONNA

Sign in = 7:30 am Course starts at 8:00 am

The ultimate impact of your audit report often depends on how you start out. A thorough planning process is the key to creating compelling results. By asking a series of specific questions, you can shape your audit project into something interesting and valuable. In this seminar we will work together to develop a solid audit plan that will result in an audit report you can be proud of.

Course Objectives

- ◆ Uncover risk and choose an audit subject by asking specific questions
- ◆ Refine the objectives and sub-objectives
- ◆ Document your assessment and keep it up-t-date throughout the audit
- ◆ Apply the 2013 version of the COSO model to your control risk assessment
- ◆ Choose strong convincing audit methodologies.

Who should attend

- ◆ Auditors who plan audit engagements.

Program Level:

- ◆ Intermediate

Prerequisites

- ◆ More than two (2) years of audit experience

STUDENTS

UTRGV School of Accountancy
Mentorship Program

Are you interested in being a mentor to the next generation of CPAs? UTRGV has a mentoring program where you can meet with accounting students to discuss the profession and provide guidance to them. The program is flexible, and your time commitment can be as limited or extensive as you would like. Your participation can be as simple as having lunch or coffee with a student, or it can be more involved where you communicate with a student several times during the semester. If you are interested in participating in the program this fall or you would like more information, please contact Seth Colwell at seth.colwell@utrgv.edu for the Brownsville campus or Delia Sanchez at delia.sanchez@utrgv.edu for the Edinburg campus.

TSCPA Thanks Its Students and Faculty Reps

As part of TSCPA's outreach to accounting students, the Society utilizes volunteer campus reps to maintain a presence at Texas colleges and universities. The campus rep program serves to promote TSCPA student membership, share information and gain valuable feedback from students. The Society would like to send a special thanks to those students and faculty members who represent this organization so well during the year.

The RGV Chapter thanks Deborah Gonzalez for volunteering to be a faculty rep from UTRGV Edinburg.



Texas Society of Certified Public Accountants

The Texas Society of Certified Public Accountants exists to support its members in their professional endeavors and to promote the value and high standards of Texas CPAs.

The Texas Society of Certified Public Accountants is a nonprofit, voluntary, professional organization representing Texas CPAs. TSCPA has 20 local chapters statewide and 28,000 members. The Society is committed to serving the public interest with programs that advance the highest standards of ethics and practice within the CPA profession.

The Rio Grande Valley Chapter exists to support its members in their professional endeavors and to promote the value and high standards of Texas CPAs.

RGV CHAPTER TSCPA
1225 North Expressway
Suite C1-161
Brownsville, TX 78520

PLEASE
PLACE
STAMP
HERE

