



The Accountant

Official Publication

of the North Carolina Society of Accountants

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June 2008

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Summer PAS & Annual Convention Brochure

NCSA Summer PAS
And Annual Convention
June 20-23
Marriott Durham at the
Convention Center



Stephen Metelits

A Message From The President

Stephen Metelits

The year goes by so quickly. Looking back on events of this year, Ron Powell led a well attended Leadership Conference and Committee Day. We had a well attended Fall PAS with a class taught by Bob Jennings (to give us a taste of how good a teacher he is). Again, Ron put together a well attended Practitioners' Forum with the IRS and NC DOR. The year's PTI classes also were well attended. The Board Meeting at the Zoo didn't turn out quite as planned as the Zoo was closed due to a water main break. Again, thanks to Ron for getting us an alternate meeting place. And thank you to all who have worked hard at the state and chapter level to make this a successful year.

I stress how well attended the events of the past year were because I want to contrast it with how few members have signed up for the Convention on June 22. While the class preceding the Convention will be well attended, many are not staying for one more day to attend the Convention.

This is a great regret for me. Jim Nolen, the next President of the NSA, is coming from Oklahoma to attend and inaugurate the new Board and officers. If he can make it, why can't you?

When I asked some people why they were not coming to the Convention, I was told that it wasn't important. But it is important. It is where the rules governing our Society are changed and where officers and directors are chosen. It is where the various committees report. It is from attendees that the chairs of committees come. Attendance at the Convention is important.

Denise Hammond, our President-Elect, is getting ready for a full year. There will be a Leadership Conference in July, Fall PAS in September, Practitioners' Forum in October, the usual PTI and NC State tax classes in November and December, and a Convention in Wilmington. Please support her in her endeavors.

See you later this month.

Chapter News

Sanford

Burlington

The Burlington Chapter will meet on April 24, at 6:30 PM at Kimber's Restaurant in Gibsonville. William Fischer, Secretary of NCSA will speak on foreign earned income.

Charlotte

The Charlotte Chapter held its monthly meeting May 19, at Dino's Restaurant in Matthews. There were 9 members and 1 guest present.

The speaker for the evening was Norman Little of the NC Department of Revenue. He spoke on sales tax.

Nominations for 2008-2009 officers are as follows:

President – George Caesar	Vice President – Jense Creighton
Secretary – Angie White	Treasurer – Janice Pope

The chapter voted to make donations to the Scholarship Fund and to the Legislative Fund.

Central

The May meeting was held on May 19, with 5 members and 1 guest attending. The speaker was NCSA President, Stephen Metelits, discussing the importance of membership in NCSA and the benefits it offers.

Nominations for officers for the 2008-2009 year are as follows:

President – Erma Reynolds-Woodfin	Vice President – Wayne Frank
Secretary – Lottie Neal	Treasurer - Margie Strider

The Chapter voted to donate to the Wade Powell Memorial Scholarship in memory of Debbie Hooker, wife of NCSA Past President David Hooker.

The next meeting will be June 23, at 6:30 PM in Asheboro.

Cape Fear

The regular meeting of the Cape Fear Chapter was held on May 19, with 11 members and 1 guest in attendance. Sherri Dees, the regional Family Caregiver Resource Specialist of the Mid-Carolina Area Agency on Aging, spoke on Family Caregiving. She discussed the various agencies that help with dementia patients.

The next meeting will be on Monday, June 16, at 6:00 PM.

Hickory

The Hickory Chapter met at McGuffey's in Valley Hills Mall on Tuesday, May 27, at 6:30 PM with 8 members in attendance. Nominations for chapter officers for the 2008-2009 year are as follows:

President – Joyce Reese	Vice President – Ken & Colene Cockrell
Secretary – Lynette Roll	Treasurer – Susan Moore

Raleigh

Raleigh Chapter met on May 27, with 6 members and 1 guest. Frank Ladd of Edward D Jones led a presentation on "The Ruler of the Road" to investing.

The nominating process for new officers is underway.

The next meeting will be June 24 at the Manchester Bar & Grill in Gibson.

Piedmont

Western

The Western Chapter met at Cornerstone Restaurant on Tunnel Road in Asheville, on May 27. There were 8 members and 2 guests in attendance. New officers for the 2008-2009 year were elected and there was a discussion of chapter activities for the coming year.

Installation of new officers will take place on July 29, at French Fryz on Hendersonville Road, Asheville. Jan Allison and Gale Champie, NCSA Past Presidents, will be the installing officers.

NEWS IS A FLEETING THING. WE CAN ONLY REPORT WHAT WE ARE TOLD. PLEASE MAKE SURE YOUR CHAPTER IS SHARING WITH THE ACCOUNTANT. Please e-mail information to lfgacct@bellsouth.net or fax to 828-438-8111.

Changes to Automated Under Reporter Program

The Automated Under Reporter Program (AUR) will begin offering Practitioner Priority Service (PPS) in July. To utilize this service, practitioners should call the PPS line (800) 860-4259 and inform the PPS assistant that they are calling in reference to an AUR issue. AUR calls to PPS will be transferred to the servicing AUR site and be given priority placement in the AUR toll free queue.

For more information on AUR, there is a free national phone forum being presented by the IRS at which you can earn CPEs. You take the course in your office. Register at attevent.com/respreg.asp to get your PIN. The conference access codes are 234048 for the 11 am conference, 542735 for the 1 pm conference, and 728225 for the 3 pm conference. Register by June 13. On June 18, call (866) 216-6835 a few minutes before the conference starts, enter your access code followed by the #, your PIN followed by the #, and wait for the conference to begin.

FASB 162

The Financial Accounting Standards Board (FASB) issued Statement 162, *The Hierarchy of Generally Accepted Accounting Principles*. It took 26 pages to give the hierarchy order that follows:

1. FASB Statements of Financial Accounting Standards and Interpretations, FASB Statement 131 *Implementation Issues*, FASB Staff Positions, and AICPA Accounting Research Bulletins and Accounting Principles Board Opinions that are not superseded by actions of the FASB.
2. FASB Technical Bulletins and, if cleared by the FASB, AICPA Industry Audit and Accounting Guides and Statements of Position.
3. AICPA Accounting Standards Executive Committee Practice Bulletins that have been cleared by the FASB, consensus positions of the FASB Emerging Issues Task Force, and the Topics discussed in Appendix D of *EITF Abstracts*.
4. Implementation guides (Q & As) published by the FASB staff, AICPA Accounting Interpretations, AICPA Industry Audit and Accounting Guides and Statements of Position not cleared by the FASB, and practices that are widely recognized and prevalent either generally or in the industry.

If the accounting treatment for a transaction or event is not specified by a pronouncement in (1) above, an entity shall consider whether the accounting treatment is specified from a source in another category. In such cases, if categories (2)-(4) contain accounting principles that specify accounting treatments for a transaction or event, the entity shall follow the accounting treatment specified by the accounting principle from the source in the highest category.

If the accounting treatment for a transaction or event is not specified by a pronouncement or established in practice as described in categories (1)-(4) above, an entity shall first consider accounting principles for similar transactions or events within categories (1)-(4) above and then other accounting literature.

Personal Postings

Pat Pittillo

Past President **David Hooker's** wife of four years, Debbie, had battled pulmonary fibrosis for a long time. After a month-long illness, she passed away on Mother's Day. David, you have our sympathy and prayers....Our Executive Director, **Candace Cansler**, had her gall bladder removed a few weeks ago. She feels so much better now that she recommends surgery for everyone!...One of your fellow accountants [me] took a much-anticipated Danube River cruise (that's in Europe, folks) in late April. On the second day, she fractured her pelvis and had to be medically evacuated back to the States. Only enjoyed a full day of a twelve-day trip. The accident happened in Slovakia, and the health care system in a former Soviet country makes one appreciate America's medical facilities more than ever...Once again I am reminded of the necessity to tell the people we see every day (and take for granted) that we love them. Not just family, but also our co-workers, our neighbors, and, yes, even our clients. Life is full of downs as well as ups. For many, it is our faith that keeps us going, and only in adversity do we realize how truly blessed we are....Send your news items to patacct@asheboro.com or fax to (336) 626-0072.

IRS National Tax Forum

The 2008 IRS National Tax Forum will be held in 6 cities this summer. The Tax Forums offer 3 days of seminars with the latest word from the IRS leadership and experts in the fields of tax law, compliance, and ethics. Attendees can earn up to 18 hours of CPE, learn about the latest IRS e-Services products, and schedule a visit to the Practitioner Case Resolution Room. The forums also feature a 2-day expo with representatives from the IRS, business, and tax software companies.

Locations and dates are:

- Hilton Atlanta, Atlanta, GA, July 1-3
- Hyatt Regency Chicago, Chicago, IL, July 22-24
- Orlando World Center, Orlando, FL, August 5-7
- Rio All States Hotel, Las Vegas, NV, August 10-12
- Hilton New York, New York, NY, August 26-28
- Town and Country, San Diego, CA, September 9-11

For more information see page 8. On-line registration can be found at www.irs.gov.

Sales and Use Tax

The NC Department of Revenue has issued two updates to the *Sales and Use Tax Technical Bulletins*. The first is an update of Section 34, specifically the subsection on Interior Designers and Decorators. The second is an expansion of Section 29, Solid Waste Disposal Taxes. It is an expansion of the White Goods Disposal Tax subsection.

Stimulus Payments Withdrawn from IRAs

According to IR-2008-68 economic-stimulus payments directly deposited into IRAs and other tax-favored accounts may be withdrawn tax-free and penalty-free. This relief is designed to help taxpayers who may have been unaware that by choosing direct deposit for their entire regular tax refund, they were also choosing to have their stimulus payment directly deposited as well. If a taxpayer elected a split refund, however, their stimulus payment will be paid by a paper check.

This relief is available for amounts withdrawn from these tax-favored accounts that are less than or equal to a taxpayer's directly deposited stimulus payment. To qualify for this relief, funds must be taken out by April 15, 2009, in most cases. Without this relief, taxes, penalties and other special rules would apply to amounts removed from these accounts. Regular refunds are not eligible for this relief.

Eligible tax-favored accounts include traditional and Roth IRAs, health savings accounts (HSAs), Archer MSAs, Coverdell education savings accounts (ESAs) and qualified tuition programs, also known as QTPs or 529 plans. Thus, for example, a taxpayer whose \$1,200 stimulus payment is directly deposited into his or her IRA can take out anywhere up to \$1,200 from the IRA, tax-free and penalty-free. In general, the deadline for these withdrawals is the due date or extended due date for filing a 2008 return. This means April 15, 2009, for most taxpayers, or Oct. 15, 2009, for those who obtain tax-filing extensions.

IMRS MONTHLY OVERVIEW April 2008

NEW IMRS ISSUES

Forms, Publications, Products

IMRS 08-0000844 – Form 990, *Return of Organization Exempt From Income Tax*

Issue: Practitioner would like to know what information on Form 990 is available for inspection by a third party.

IMRS 08-0000843 – Form 1041, *U.S. Income Tax Return for Estates & Trusts*

Issue: Stakeholder suggests the IRS provide a telephone number on all notices involving Form 1041 that will direct them to a representative who understands fiduciary/trust relationships.

IMRS 08-0000835 – Form 1099-INT, *Interest Income*

Issue: Credit Union would like to know if they are required to send out 1099-INT to a known incorrect address.

IMRS 08-0000828 – Form 8109B, *FTD Deposit Form*

Issue: Practitioners advise they are not receiving Form 8109B blank deposit coupons when they order in bulk from the National Distribution Center.

Policy & Procedure

IMRS 08-0000840 – *Bankruptcy Trustees*

Issue: Bankruptcy Trustees advise they are receiving notices for balance due and/or delinquent returns after the bankruptcy has been closed.

RECENTLY CLOSED ISSUES

Forms, Publications, Products

IMRS 08-0000831 – Form 4506, *Request for Copy of Tax Return*

Issue: Practitioners want to know why the “tip” at the top of Form 4506 advises the requestor that their preparer should have copies of their tax forms, when maintenance of copies is not required by law.

Response: We have reviewed the language on the Form 4506 and determined that the wording is accurate. It’s true that a preparer is not legally obligated to retain a copy of the returns they prepare. However, the preparer is required to furnish a copy to the taxpayer under IRC Section 6107(a). The taxpayer should have received a copy from the preparer already and, if not, the preparer has not met his or her legal obligation to timely furnish a copy to the taxpayer. If the taxpayer was furnished a copy, they would not need a Form 4506. If the taxpayer needs a second copy, most preparers retain them electronically and should be able to provide a second copy. The word “should” is not the same as “must,” and no legal obligation should be inferred from that word.

IMRS 08-0000830 – Form 1040ES Vouchers

Issue: Taxpayers advise that they have not received their Form 1040ES vouchers.

Response: To reduce waste, the IRS has made changes in the mailing of Form 1040ES packages. Our experience indicated only about 40% of the preprinted voucher packages that were sent out were actually used by taxpayers. To eliminate unnecessary mailing costs, we did not mail packages to those taxpayers who used a paid preparer or computer software to prepare their returns, or those who filed and/or paid electronically. This helped to reduce unnecessary mailings and also helped reduce the risk associated with mailing materials with the taxpayer’s identifying information on it.

If you need, but did not receive, the Form 1040ES package, you can download the Form 1040ES from IRS.gov, call 1-800-829-3676 to get the forms mailed, or visit a local Taxpayer Assistance Center.

(continued from page 5)

IMRS 08-0000784 – Form W-2

Issue: Social Security Administration (SSA) advises that a problem related to the switching of the “Control Number” and “SSN” boxes on the 2007 Form W-2 is occurring and asks that the IRS stop asking employers to resubmit their W-2 to SSA.

Response: Modifications to Form W-2 for 2007 may have caused some problems with printing the form, and employers should review paper forms to ensure they are printed accurately prior to mailing them to SSA, but should not re-file the Forms W-2. IRS issued an alert to our employees and posted information on www.irs.gov and e-News for Tax Professionals.

IMRS 08-0000729 – Form 2553, *Election by a Small Business Corporation*

Issue: Practitioner indicates that the majority of Forms 2553 he submits are untraceable. He suggests the IRS send an automatic fax acknowledgement or a posting in a secure place on the IRS Web site.

Response: After reviewing account information, it was determined that the practitioner is calling to check on the status of the Forms 2553 before the IRS has completed the processing. The instructions for Form 2553 advise taxpayers to contact us if they have not received a response after 60 days.

Policy & Procedure

IMRS 08-0000824 – Transcript Delivery System

Issue: Practitioner reports that the Transcript Delivery System (TDS) IRPTR (Wage and Income) transcripts do not contain the same exception codes for Forms 1099R as the IRPTRN printed transcript does. Because the missing information could impact the manner in which the amount is reported on a taxpayer’s return, they request the IRS add the exception codes to the TDS transcript.

Response: This programming change will be implemented as part of mid-year changes scheduled for implementation in May 2008.

IMRS 08-0000740 & 08-0000732 – Return Preparer Penalties

Issue: Practitioners are submitting numerous questions regarding IRC Section 6694, Return Preparer Penalties.

Response: Questions and answers have been posted on www.irs.gov.

IMRS 08-0000721 – Updating Practitioner Directories with Managers’ Names

Issue: Practitioner states it is very difficult to speak directly with Collection and Examination personnel because they are often working out in the field. The stakeholder would like the names and phone numbers of the Collection and Examination managers added to practitioner directories as well as included on all notices/letters.

Response: Due to the frequent reassignment of managers between offices, we determined that it would not be feasible to add managers’ names and phone numbers to the directories as they would need constant updating. However, Examination has incorporated the requirement to give the manager’s name and number during the initial interview process and Collection has updated their IRM to include the requirement for revenue officers to leave appropriate voice mail messages, check messages frequently, and respond timely.

IMRS 08-0000714 – Alternative Minimum Tax (AMT) Legislation

Issue: Pending AMT legislation has created numerous questions from the practitioner community.

Response: We received many questions regarding AMT and the legislation passed in late December 2007. Questions and Answers have been posted to www.irs.gov.

Status: This issue has been forwarded to ETA for response.

IMRS 07-0000620 – Telephone Options

Issue: Practitioner suggests the IRS add another menu option when calling the phone number for CP 2000 notices (1-800-829-3009) that will allow them to select “or if you would like to talk to an assistor” as this option is currently not available.

Response: The Automated Underreporter Operation makes every attempt to handle taxpayer and practitioner inquiries expeditiously. We are continually exploring improvement opportunities and implementing automated processes to complement our available resources. Updating menu options to expedite customers reaching an assistor is one such example. On an ongoing basis, we update the messages based on relevancy and customer feedback. While our resource limitations prevent us from implementing every suggestion, we have taken yours into consideration. We continue to keep the customer in mind as we identify and implement program improvements and apologize if your recent experience with us was not favorable.

(continued from page 6)

IN PROCESS ISSUES*

E-Services

IMRS 08-0000821 – Error Messages

Issue: Practitioner would like the IRS to provide clear error messages to assist them in logging on E-Services. Error messages should indicate if the problem is with the password or login as opposed to both possibilities.

Status: A response provided by W&I has been shared with the practitioner. The issue will be closed when receipt is confirmed.

IMRS 08-0000814 – Links from e-Services

Issue: Practitioners request links in e-Services to research tax law, and to access the Issue Management Resolution System, the Tax Professional Corner, and the password management page.

Status: This issue is being reviewed by W&I.

Policy & Procedures

IMRS 08-0000825 – Transcript Delivery Services

Issue: Practitioners request that the Transcript Delivery print-outs indicate tax year.

Status: A response provided by W&I has been shared with the practitioner. The issue will be closed when receipt is confirmed.

IMRS 08-0000792 – Earned Income Tax Credit & Exemptions

Issue: Practitioner advises that parents authorized to claim child's exemption/EITC must provide evidence of their right to claim each year due to unauthorized claim by other parent filing first. Practitioner suggests the unauthorized parent's account be coded to require verification of right to claim in subsequent years.

Status: This issue has been forwarded to ETA for response.

IMRS 08-0000787 – Verification of Employer Identification Numbers (EINs)

Issue: Practitioner recommends that the IRS verify EINs included on Forms W-2 filed with 1040 series returns upon initial filing to determine if employer exists and is in compliance.

Status: A response was shared with the practitioner. Practitioner has follow-up questions.

IMRS 08-0000780 Tax Gap

Issue: CPA suggests the IRS mandate grain elevator owners, ethanol plants, and other grain merchandisers issue a Form 1099 to farmers for the total payments made on the purchase of grain.

Status: Legislative proposal has been submitted.

***This is a sample, not a complete list of "In Process" issues currently being worked.**

NOTE: Current and previous reports can be accessed on IRS.gov. Type in keyword "IMRS" in the search field and your first selection will be "Issue Management Resolution System (IMRS)." Click on that option to find [Monthly Overviews](#) posted for the periods May 2006 through the current month. You can also access the [Current Hot Issues](#) report as well as the [2007 Closed Issues Sorted by Subject](#) report on the same page. We invite you to raise your issues/concerns with your local liaison representative. A listing of [Stakeholder Liaison \(SL\) Local Contacts](#) can be found at IRS.gov, keywords "Stakeholder Liaison (SL Contacts," or follow the link on the IMRS page. This list is also available for downloading.

IRS Tax Fora

The Internal Revenue Service presents the 2008 IRS Nationwide Tax Forums, coming soon to a city near you. Registration is now open for all cities. Go to www.taxforuminfo.com for the schedule of events and locations and click on "Registration" to be a part of the forums today. The pre-registration fee is just \$179, so register now to take advantage of the savings. Also be sure to reserve your hotel room soon as they are filling up quickly. When making your hotel reservation via telephone, please remember to tell the reservations specialist that you are part of the "2008 IRS Tax Forum." This will ensure that you receive the correct room rate.

The Tax Forums offer three full days of seminars with the latest word from the IRS leadership and experts. Hear from IRS SB/SE speakers on the following compliance topics:

Auction and Consignment Seller Tax Considerations—This session provides general information for filing & tax requirements of on-line transactions and addresses the on-line auction type businesses.

Compliance Priorities/Initiatives—This session will provide an overview of Compliance priority initiatives for FY08 and FY09. Learn about the IRS's focus on abusive schemes and promoter investigations, unreported income, non-filing, and our enforcement efforts.

Employment Tax—This session will concentrate on issues that make up the largest percentage of the employment tax portion of the tax gap, and what the IRS is doing to improve compliance and education in these areas. The issues will include worker classification, tip reporting, officer compensation, and matching issues.

Mastering the Collection Process—Understanding the goals and objectives of the Collection function and knowing our process including recent changes will make you a Master of the Collection Process. We will discuss our internal goals and objectives, how they impact the collection process, our expectations, and recent changes that will impact you and your client.

Return Preparer Penalties—Section 8246 of the *Small Business and Work Opportunity Tax Act of 2007* amends several provisions of the Code to extend the application of the income tax return preparer penalties to all tax return preparers. This session focuses Section 6694 addressing tax return preparer penalty provisions.

Three focus groups will be conducted at each forum location, and participants are randomly selected to participate and provide candid feedback on key topics. Let your voice be heard by participating in the SB/SE focus group topics:

Correspondence Examinations – How can we improve the process?—Campus Compliance Services is seeking feedback and suggestions from tax practitioners to help identify barriers and ways to improve the current correspondence examination audit process. This includes determining the appropriate procedures, language on the letters, work streams and inventory selection techniques.

Improving Communications – The Exam Audit Process—Examination is looking for feedback from tax practitioners to improve the overall Exam audit process. This includes gauging taxpayers' expectations regarding the length of the audit, communications, and quality of the experience. A further goal is to either correlate or validate internal findings secured from Customer Satisfaction Surveys and related quality assurance reviews.

IRS First Contact Experiences—SB/SE Research is seeking feedback for opportunities to improve IRS first contact resolution by understanding the problems encountered by information seeking preparers and partners. The results of the focus group interviews will be included in the next TAB report and will meet SB/SE's commitment to gather information on this issue for the 2008 TAB Research Plan.

NCSA Schedule of Events

2008

June 20—**Board of Directors**—
Marriott Durham at the Civic Center, Durham—4 p.m.

June 20-21—**Summer PAS**—
Marriott Durham at the Civic Center, Durham—8 a.m.

June 22—**Annual Convention**—
Marriott Durham at the Civic Center, Durham—9:15 a.m.

July 19—**Board of Directors Meeting**—
Wyndham Garden Hotel Greensboro Airport—9a.m.

July 19—**Leadership Conference & Committee Day**—
Wyndham Garden Hotel Greensboro Airport—10:30 a.m.

September 25—**Board of Directors Meeting**—Clarion Hotel
Greensboro Airport, Greensboro—4 p.m.

September 26-27—**Fall PAS**—
Clarion Hotel Greensboro Airport, Greensboro—8 a.m.

October 24—**Practitioner's Forum**—
Holiday Inn Airport, Greensboro—9 a.m.

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North Carolina Society of Accountants, Inc.

Nominating Committee 2008-2009

The Nominating Committee of the NCSA is asking for your assistance in the selection of nominees for Line Officers, Board of Directors, State Director and Nominating Committee for the year 2008-2009 that will be elected at this year's annual convention the week of June 20-22 in Durham, NC. Following is a list of the current Officers, Board Members, and Nominating Committee Members, with the number of years of service through June 2008. Board Members and Nominating Committee Members can only serve three years in succession. **The Board Members and Nominating Committee Members whose terms are expiring are in bold print and are marked with an asterisk.** The State Director may serve (2) two year terms. NCSA makes a recommendation for State Director to NSA. Please make your selections keeping in mind the need to consider all chapters and geographic areas so that all members are being represented. Consider your selections carefully and enter their names in the spaces provided. Please check with the individual you are selecting, to make sure they are willing to serve if elected. Being a Line Officer or Board Member requires a commitment of time and effort. Make sure your selected individual is willing and able to make that commitment. Our focus should be on the individuals who are willing to serve their society and be a team player without bringing prejudice or personality conflicts into the affairs of managing your organization.

Your prompt response would be appreciated. Please respond to me by June 10th. You may fax your response to me at 704-845-5311 or mail your selections to: Jense Haynes Creighton . My E-Mail address is jense @Alltel.net for those who desire to use that media.

Officers

President- Elect —Denise J Hammond _____
 Vice-Pres — Ronald Powell _____
 Treasurer —J R Lawson, Jr _____
 Secretary —William S Fischer _____

Board of Directors - 2 Past Presidents Required

Paula Brown (2) _____ Raleigh Chapter	Patrick Laughrey (2) _____ Piedmont Chapter
Glenwood P Crocker (2) _____ Cape Fear Chapter	John Blanton (1) _____ Piedmont Chapter
PP James N.E. Helgreen (1) _____ Western Chapter	Patricia M. Pitillo (3) * _____ Central Chapter
PP L. Dean Gunter (2) _____ Piedmont Chapter	Cheryl Hudson (2) _____ Cape Fear Chapter
Danelle T Hills (3) * _____ Burlington & Central Chapters	Louise Proctor (1) _____ Charlotte Chapter
PP Denise McBride Rollins (1) _____ Charlotte Chapter	Richard F Zavesky (1) _____ Cape Fear Chapter

Nominating Committee — 3 Past Presidents Required

PP Jense H. Creighton (3) * _____ Charlotte Chapter	Danelle T. Hills (3) * _____ Burlington & Central Chapters
PP Florence Black (2) _____ Cape Fear Chapter	Larry Matthews (1) _____ Piedmont Chapter
PP Jan Allison (1) _____ Western Chapter	Sarah McCoy (2) _____ Central Chapter
Franklin W. Brown (1) _____ Raleigh Chapter	

State Director

Curtis B Lee 1st year of 1st Term (1 term = 2 years) _____

**NCSA SUMMER PROFESSIONAL ACCOUNTING SEMINAR
June 20th - 21st, 2008**

The North Carolina Society of Accountant's will present a Summer Professional Accounting Seminar (PAS) on June 20th - 21st, 2008, in conjunction with our Convention at the Marriott Durham at the Civic Center, 201 Foster Street, Durham , NC 27701.



will present the Serving Aging America Seminar which satisfy's requirements of Level 1 of the ACAT Elder Care Specialist.

Seminar Schedule:

June 20th, 2008 8:00 am—4:40 pm (lunch included) (8 hours CPE)

June 21st, 2008 8:00 am - 11:40 am (4 hours CPE)

Wayne (A-Bear) Hebert, CPA

Wayne Hebert, CPA, has been a tax and accounting practitioner for 29 years with Wayne Hebert, CPA and Associates in New Orleans, Louisiana. He has 27 years experience as an income tax lecturer. He is the president of the National Center for Professional Education, Inc (**NCPE**), a nationally recognized seminar company specializing in tax and accounting seminars. Wayne holds a B.S. in accounting and an M.S. in taxation. Wayne has served as president and in various other positions for the Louisiana Society of Independent Accountants, an affiliated state organization of the National Society of Accountants (**NSA**). He is a member of the AICPA, NSA, and an associate member of NAEA.

Jerry Riles, EA

An experienced tax and accounting practitioner specializing in small business and individual taxation, Jerry has been self-employed since 1963. Enrolled to practice before the Internal Revenue Service, he has been an income tax lecturer since 1979. He holds a B. S. degree in Accounting, and has been named NAEA's Speaker of the Year for 1997. He is an active member of both NSA and the NAEA.

Highlights of the Seminar:

- | | |
|---|---|
| THE CLIENT AND RETIREMENT | WHAT'S THE BEST RETIREMENT PLAN? |
| UNDERSTANDING MEDICARE AND THE NEW HEALTH SAVINGS ACCOUNTS | MISTAKE TO AVOID MAKING WITH RETIREMENT ASSETS |
| UNDERSTANDING MEDICAID COVERAGE | MEDICAL AND LONG-TERM CARE CONSIDERATIONS |
| MEDIGAP AND LONG-TERM CARE OPTIONS | WORKING WITH INFORMATIONAL RETURNS |
| UNDERSTANDING SOCIAL SECURITY AND VETERAN'S BENEFITS | HEALTH SAVINGS ACCOUNTS |
| TYPICAL CLIENTS—HEALTH, TAX AND ASSET PROTECTION ISSUES | DISTRIBUTIONS AFTER DEATH |
| TAX GUIDE FOR AGING AMERICA | DECEDENT'S FINAL TAX RETURN AND RELATED POST-MORTEM ISSUES |
| DESIGNING THE RETIREMENT PLAN | |



North Carolina Society of Accountants, Inc.

P.O. Box 1126 • Conover, NC 28613
828-695-2520 • 1-866-755-6272 • Fax 828-695-2522

Serving Aging America
Level 1 of the ACAT Elder Care Specialist

June 20-21
Marriott at the Durham Convention Center
Durham, NC

Room rates are \$99/night before May 19. Mention North Carolina Society of Accountants to get the rate. Make your own room reservation. **Call 800-909-8375**

Attendees

Name 1 _____

Name 2 _____

Name 3 _____

Name 4 _____

Company _____

Address _____

City _____

State _____ ZIP _____

NSA Member # _____

Main Contact _____

E-Mail _____

Phone _____

Special Needs:

NSA members: \$265 by May 19; \$295 after
Non-members: \$285 by May 19; \$315 after

Registration Fees

Conference Fee _____

x Number of Attendees _____

Total Due _____

Payment

___ Check payable to NCSA

___ Credit Card

___ American Express

___ Mastercard

___ Visa

Card # _____

Expiration Date _____

Cardholder Name _____

Plan your family vacation now in conjunction with the NC Society of Accountants Annual Convention!

Special group room rates are available as follows:

All rooms in the group block are in the Marriott Durham –Civic Center and are priced per night single or double.

NCSA Group code for reservations is the **North Carolina Society of Accountants.**

Each room is \$99.00 per night

Parking is free for overnight guests and \$6.00 per day will apply to daily attendees **\$10.00 per day** available for valet parking

The above rates will only be available until **May 19, 2008. Make your reservations early, this room block is expected to sell out fast!**

Once this block is sold regular rates will prevail *if* rooms are available.

Group Name: "2008 NCSA CONVENTION"

Fellow Members:

I cordially invite you, your spouse/guest, and entire family to join me at the 61st Annual NCSA Convention. There will be CPE, Golf, Bingo, Awards, and of course the election and installation of our new officers & board members.

Come and participate in the fellowship that makes membership in this organization second to none. Meet with your peers, share your professional experiences, and relax for a while.

*Stephen Metelits
President*

Schedule

Thursday, June 19th

3:00 - 7:00 PM Registration
6:30 - 7:00 PM Officer's Meeting

Friday, June 20th

7:00 - 9:00 AM CPE & Convention Registration
8:00 - 4:40 PM PAS Seminar - (Separate Registration)
12:00 - 1:00 PM Lunch provided for PAS Attendees
3:00 - 5:00 PM Convention Registration
Dinner On your own
6:00 - 7:00 PM Board of Director's Meeting
7:00 - 9:00 PM Nominating Committee Meet

Saturday, June 21st

8:00 - 12:00 PM Pas Seminar Continues

Lunch

12:00 PM **On your own**
Golfer's meet in Lobby
(Boxed lunches will be provided)
1:00 PM Tour Groups meet in Lobby

6:00 PM President's Reception
7:00 - 9:00 PM Dinner (Buffet)
8:00 - 9:00 PM Carolina Heartland Cloggers
9:00 - Until Bingo
9:00—11:00 PM Nominating & Other Committees

Sunday, June 22nd

8:30 - 9:00 AM Vespers
9:15 - 12:00 PM General Business Session
12:00 - 2:00 PM Past President's Lunch
2:15 - Until Business Session Resumes
7:00 - 10:00 PM Awards and Installation Banquet

Your full registration includes President's Reception and Dinner on Saturday, General Business Session, Past President's Luncheon and Installation Banquet on Sunday.

For additional information or questions contact:

Candace Cansler, Executive Director
NC Society of Accountants, Inc.
P.O. Box 1126, Conover, NC 28613
866-755-6272 or candacecansler@bellsouth.net
Fax: 828-695-2522



61st Annual Convention Durham, NC June 20th - 23rd, 2008 & Summer Professional Accounting Seminar June 20th - 21st, 2008



Hotel - Information

Address:
201 Foster Street
Durham, North Carolina 27701
Telephone:
(919) 768-6000
Fax:
(919) 768-6037
Reservations:
(800) 228-9290

NCSA 2008 CONVENTION REGISTRATION FORM

PLEASE PRINT LEGIBLY TO AVOID ERRORS AND DELAYS ON-SITE

Name (To appear on Badge) _____

Spouse/Guest Name _____

Children's Names _____

Street Address _____

Address should be the billing address of your credit card, if you decide to pay by credit card.

City/State/ZIP _____

Phone _____ **Fax** _____

E-mail _____

**Registration Fees Include all Convention Events EXCEPT Golf and PAS CPE (make your hotel reservation separately)*

Registration Fees*

	# Attending	Registration (Prior to May 19th)	Registration (After May 19th)	Total
Members	_____	\$185.00	\$210.00	_____
Spouse/Guest/Children (16 & older)	_____	\$130.00	\$150.00	_____
Children Age 6 to 15	_____	\$100.00	\$115.00	_____
Children under 6 are free	_____	\$ 0.00	\$ 0.00	_____
Golf	_____	\$ 50.00	\$ 50.00	_____

Separately Paid Items (For individuals that do not attend the entire convention)

Business Session	_____	\$ 35.00	\$ 40.00	_____
Luncheon Honoring Past Presidents	_____	\$ 40.00	\$ 45.00	_____
Theme Dinner—Adult	_____	\$ 60.00	\$ 65.00	_____
Theme Dinner—Child (6 to 15)	_____	\$ 35.00	\$ 40.00	_____
Installation Banquet—Adult	_____	\$ 60.00	\$ 65.00	_____
Installation Banquet —Child	_____	\$ 35.00	\$ 40.00	_____
		<u>Before May 19th</u>	<u>After May 19th</u>	
Include My Pas Registration	_____	\$265.00	\$295.00	_____

Total Amount being submitted \$ _____

Annual Golf Tournament

Golf Course—To Be Announced
18 holes Captain's Choice
Long Drive & Closest to Pin Prizes
1st & Last Place Trophies
Greens Fee and Cart Rental
\$50 per Golfer

Dress Code

Vespers & President's Reception—Business
CPE - Business Casual
Theme Dinner—Costume or Casual
Business Sessions—Business
Installation Banquet—Semi Formal

**TOTAL FEES BEING SUBMITTED
WITH THIS REGISTRATION FORM**

Amount \$ _____

Method of Payment:

Check # _____

Make checks payable to NCSA and return with this registration brochure to:

**Post Office Box 1126
Conover, NC 28613**

Or for your convenience credit cards are accepted (*indicate your preference below*)

Visa _____ MC _____ AE _____

Credit Card

Exp. Date _____

Signature