

Surgent's 2016

# Live Seminar Catalog

*Offering Superior Customer Service, Instructors, and Materials*

**Surgent**  
Professional Education





Dear CPE Director:

Hard to believe, but it's already time to start thinking about next year's seminar schedule! As your full-service CPE partner, we're happy to assist with course and instructor selections, as well as provide supplemental promotional material to make your life easier.

Here at Surgent we've always been known for our exceptional materials, which include many exercises, case studies, and other interactive elements. This past year we've been hard at work refining our materials ever further to provide your members with the best possible learning experience.

In the pages of this catalog, you will find over 20 new courses on a variety of accounting, auditing, and tax subjects. Please check out page 1 to see our full list of new courses at a glance.

Good news! We've reduced the honorarium on our four-hour clusters, making it more affordable for you. With our wide selection of nearly 50 four-hour courses, you'll find the variety your members are seeking. Also, if you are interested in providing your own local instructor and using our materials, we've dropped that price as well. Check out page 6 for pricing details.

With over 80 years combined experience in CPE, you are in good hands with our five-person live seminar team. Our goal is to provide timely responses, outstanding customer service, and support to help you craft the most effective CPE schedule for next year. Also, we realize your relationship with Surgent goes beyond just live seminars, so we're happy to assist you with any Surgent product. Feel free to contact us anytime. Above all, we're here to help.

Looking forward to another successful year as your partner!

Kathy Orr  
VP of Seminar Operations

Michael Matthews  
Director of Professional Development



# Table of Contents

---

New Courses for 2016 .....	1
8-Hour and 4-Hour Best Seller Courses .....	2
4-Hour Courses by Topic.....	7
Audit Skills Training .....	10
Course Descriptions	
Accounting and Auditing .....	A-1
Government and Not-for-Profit .....	G-1
Taxation .....	T-1
Industry .....	I-1
Indices	
Alphabetical Listing by Course Title .....	IA-1
Alphabetical Listing by Course Acronym .....	IB-1

**For internal state society use only. External distribution without written permission from Surgent is prohibited.**





# New Courses for 2016



Course Title	Acronym	Page #
<b>Accounting and Auditing</b>		
Simplify Your Reporting by Converting to FRF for SMEs .....	AGA4 .....	A-17
A Practical Alternative to GAAP: Simplify Your Reporting by Converting to FRF for SMEs .....	AGAP .....	A-1
Guide to SSARS No. 21 Preparation of Financial Statement and Compilation Engagements.....	COM4 .....	A-21
Critical New COSO Internal Control Framework Concepts .....	COS4.....	A-8
Minimizing Internal Control Blunders Under the New COSO Framework.....	COSF .....	A-15
A Two-Day Interactive Workshop: Effectively and Efficiently Completing Audits of Small and Mid-Size Businesses .....	EECA.....	A-2
Interactive Workshop: Engagement Planning and Risk Assessment Activities .....	EPRA.....	A-13
Financial Statement Disclosures: A Guide for Small and Medium-Sized Businesses...	GSM4 .....	A-11
Real Estate: The Many Complexities of GAAP, SSARS, and GAAS Compliance .....	GSGC.....	A-16
Interactive Workshop: Performing Substantive Testing and General Audit Procedures.....	PSUB.....	A-14
Advanced Concepts in SSARS 21 and Nonattest Services .....	SAR4 .....	A-4
Current Accounting and Attest Service Update for Practitioners with Small-Business Clients .....	SMBP .....	A-9
Advanced Concepts in SSARS 21 and Nonattest Services: Are You Certain You Are in Compliance? .....	SS21.....	A-4
Sweeping Your Workpapers for Landmines: Avoiding Deficient Audits .....	SWLD .....	A-20
<b>Government and Not-for-Profit</b>		
Focus on the Mission: Not-for-Profit Accounting and Reporting Today and Tomorrow .....	FMIS.....	G-3
The Essential Course for Performing Single Audits Under the New Uniform Guidance for Federal Awards.....	UGID .....	G-2
<b>Taxation</b>		
The Casual Tax Preparer: 1040 Forms Update for 2016 .....	CASU .....	T-5
Critical Tax Issues and Planning for Accounting Periods, Methods, Related Party Transactions, and Form 3115.....	CTIP .....	T-9
IRA Boot Camp .....	IRAB .....	T-18
K-1 Boot Camp for LLCs.....	K1L4.....	T-19
K-1 Boot Camp for S Corporations and LLCs .....	K1SL.....	T-19
The Top 5 Tax Topics of 2016.....	TTE4.....	T-38
<b>Industry</b>		
The Casual Tax Preparer: 1040 Forms Update for 2016 .....	CASU .....	I-3
Critical New COSO Internal Control Framework Concepts .....	COS4.....	I-5
Minimizing Internal Control Blunders Under the New COSO Framework.....	COSF .....	I-11
Real Estate: The Many Complexities of GAAP, SSARS, and GAAS Compliance .....	GSGC.....	I-12





# 8-Hour Best Seller Courses



## ACCOUNTING AND AUDITING

Course Title	Acronym	Page #
A&A Year in Review: Exploring the Latest Issues and Challenges Facing CPAs .....	AAYR .....	A-3
Annual Accounting and Auditing Update .....	ACAU .....	A-5
Audits of 401(k) Plans: New Developments and Critical Issues for an Effective and Efficient Audit .....	AFPL .....	A-6
Compilations, Reviews, and New Preparations: Engagement Performance and Annual Update .....	CRAU .....	A-6
Construction Contractors: Critical Accounting, Auditing, and Tax Issues in Today's Environment .....	CONS .....	A-7, I-4
FASB Update for Small and Medium-Sized Businesses: A Practical Implementation Guide .....	FAUR .....	A-10, I-6
GAAS from A to Z .....	GAAS .....	A-12, G-4
Special Purpose Frameworks: Preparing and Reporting on Cash, Modified Cash, and Tax Basis Financial Statements.....	CMCT .....	A-18

## GOVERNMENT AND NOT-FOR-PROFIT

Course Title	Acronym	Page #
A Complete Guide to the Yellow Book .....	YBYB .....	G-1
Auditing Not-for-Profit Entities: Superior Skills for an Effective and Efficient Audit .....	ANFP .....	G-1
Fraud and Abuse in Not-for-Profit Entities and Governments: Stealing from Everyone .....	FANG .....	G-3
GAAS from A to Z .....	GAAS .....	G-4, A-12
Latest Developments in Government and Nonprofit Accounting and Auditing 2016.....	GNAA.....	G-4

# 8-Hour Best Seller Courses



## TAXATION

Course Title	Acronym	Page #
The Best Federal Tax Update Course by Surgent.....	BFTU .....	T-3
The Best Income Tax, Estate Tax, and Financial-Planning Ideas of 2016.....	IEFP .....	T-3
The Best Individual Income Tax Update Course by Surgent.....	BITU.....	T-4
The Best S Corporation, Limited Liability, and Partnership Update Course by Surgent .....	BCPE .....	T-4
The Complete Guide to Payroll Taxes and 1099 Issues .....	CGPT .....	T-7, I-4
Determining How Much Money You Need to Retire, and Tax Ideas and Money Management in Retirement.....	DRMM.....	T-9
Effective and Efficient Senior-Level Review of Individual Tax Returns .....	ERTW .....	T-10
Estate and Life Planning Issues for the Middle-Income Client .....	PMIC .....	T-10
Fiduciary Income Tax Returns – Form 1041 Workshop with Filled-In Forms.....	1041 .....	T-12
Getting More Active with the Passive Activity Rules and the Net Investment Income Tax .....	PAIT .....	T-14
Getting Ready for Busy Season: A Guide to New Forms, Filing Issues, and Other Critical Developments .....	NFFI .....	T-14
Multigenerational Financial and Tax Planning for Clients .....	MGEN .....	T-22
A Practical Guide to Small Business Health Insurance and Fringe Benefits: 2016 and Beyond .....	OBCR .....	T-23, I-1
Preparing Individual Tax Returns for New Staff and Para-Professionals .....	PITR.....	T-24
Social Security, Medicare, and Prescription Drug Retirement Benefits: What Every Baby Boomer Needs to Know .....	SSRB .....	T-27
Surgent’s 2016 Annual Tax-Planning Guide for S Corporations, Partnerships, and LLCs .....	TPGS .....	T-28
Surgent’s Advanced Critical Tax Issues for LLCs and Partnerships .....	ACTL.....	T-28
Surgent’s Advanced Individual Income Tax Return Issues .....	STRI.....	T-29
Surgent’s Comprehensive Guide to Tax Depreciation, Amortization, and Property Transactions from Acquisition to Exchange or Disposition .....	TDAP .....	T-30
Surgent’s Federal Tax Camp .....	SATC .....	T-30
Surgent’s Handbook for Mastering Basis, Distributions, and Loss Limitation Issues for S Corporations, LLCs, and Partnerships.....	HMBI .....	T-32
Surgent’s Individual and Financial-Planning Tax Camp .....	IFCP.....	T-32

# 8-Hour Best Seller Courses



## INDUSTRY

Course Title	Acronym	Page #
CFO/Controller's Roadmap to Organization Success With Integrated Planning, Forecasting, and Budgeting .....	PLFB .....	I-3
The Complete Guide to Payroll Taxes and 1099 Issues .....	CGPT .....	I-4, T-7
Construction Contractors: Critical Accounting, Auditing, and Tax Issues in Today's Environment .....	CONS .....	I-4, A-7
Current Developments and Best Practices for Today's CFOs and Controllers .....	TCFO .....	I-6
FASB Update for Small and Medium-Sized Businesses: A Practical Implementation Guide .....	FAUR .....	I-6, A-10
MBA in a Day! .....	MBAD .....	I-10
A Practical Guide to Small Business Health Insurance and Fringe Benefits: 2016 and Beyond .....	OBCR .....	I-1, T-23

# 4-Hour Best Seller Courses



## ACCOUNTING AND AUDITING

<b>Course Title</b>	<b>Acronym</b>	<b>Page #</b>
Annual FASB Update and Review .....	FUR4 .....	A-5, I-2
Current Issues in Accounting and Auditing: An Annual Update.....	AAU4 .....	A-9
Guide and Update to Compilations, Reviews, and New Preparations .....	CRU4 .....	A-13

## TAXATION

<b>Course Title</b>	<b>Acronym</b>	<b>Page #</b>
Federal Tax Update .....	BFT4 .....	T-11
Individual Income Tax Update.....	BIT4 .....	T-16
Individual Tax Planning Ideas for 2016.....	ITP4 .....	T-17
Key Partnership and S Corporation Tax Planning Strategies.....	BTS4.....	T-20
S Corporation, Partnership, and LLC Tax Update .....	BCP4 .....	T-25
Surgent's Guide to Understanding the Net Investment Income Tax in 2016.....	NIT4 .....	T-31
Surgent's Guide to Understanding the Passive Activity Rules in 2016.....	PAR4 .....	T-31
Taking Your Medicine: Health Care in 2016 .....	OBC4 .....	T-34, I-14

## INDUSTRY

<b>Course Title</b>	<b>Acronym</b>	<b>Page #</b>
Annual FASB Update and Review .....	FUR4 .....	I-2, A-5
Taking Your Medicine: Health Care in 2016 .....	OBC4 .....	I-14, T-34

# Contact Information

---

**Don't forget to contact  
Michael Matthews or Kathy Orr  
for assistance with your  
2016 scheduling.**

**We are committed to  
providing you with the  
*BEST customer service,  
course materials,  
and instructors!***

**Michael Matthews  
(610) 994-9633  
matthewsm@cpenow.com**

**Kathy Orr  
(610) 994-9608  
orrk@cpenow.com**



# 4-Hour Courses by Topic

*Surgent's popular four-hour courses are an even better value this year, with Surgent's new reduced pricing on clusters. These courses are ideal for your vacation clusters, or simply to add more variety and options to your seminar schedule. On the following three pages, we have arranged these half-day courses by category, so that you can find at a glance a course that meets your needs. As always, please feel free to contact Michael or Kathy for assistance in building your seminar schedule.*

Acronym	Title	A&A	Tax	Govt.	Fraud	Industry	Ethics
AAU4	Current Issues in Accounting and Auditing: An Annual Update	X					
ACL4	Limited Liability Companies: Losses, Liquidations, Terminations, Continuations, and Sales		X				
ACS4	S Corporations: Compensation and Redemptions		X				
AGA4	Simplify Your Reporting by Converting to FRF for SMEs	X					
ANF4	Tailoring the Audit to Suit a Not-for-Profit Entity			X			
BCP4	S Corporation, Partnership, and LLC Tax Update		X				
BFT4	Federal Tax Update		X				
BIT4	Individual Income Tax Update		X				
BTP4	Partnerships and LLCs: Avoiding Common Pitfalls Facing Practitioners		X				
BTS4	Key Partnership and S Corporation Tax Planning Strategies		X				
CBE4	Choosing the Best Entity Structure		X				
CMT4	Preparing Special Purpose Framework Financial Statements: Cash, Modified Cash and Tax Basis	X					
COM4	Guide to SSARS No. 21 Preparation of Financial Statement and Compilation Engagements	X					
COS4	Critical New COSO Internal Control Framework Concepts	X					
CRU4	Guide and Update to Compilations, Reviews, and New Preparations	X					

# 4-Hour Courses by Topic

Acronym	Title	A&A	Tax	Govt.	Fraud	Industry	Ethics
CTA4	Corporate Taxation: Advanced Issues		X				
DRF4	Fraud Basics: Protecting the Company Till	X			X	X	
ETH4	Ethical Considerations for CPAs						X
FFC4	Proven Controls to Steer You Clear of Fraud	X			X	X	
FLO4	The Statement of Cash Flows: Preparation Guidance and Presentation Illustrations	X				X	
FNG4	Recent Frauds Occurring in Not-for-Profit Entities and Governments			X	X		
FUR4	Annual FASB Update and Review	X				X	
GAU4	Latest Developments in Government and Nonprofit Auditing 2016			X			
GCA4	Gaining a Competitive Advantage: Critical Skills for CFOs and Controllers					X	
GNA4	Latest Developments in Government and Nonprofit Accounting 2016			X			
GSM4	Financial Statement Disclosures: A Guide for Small and Medium-Sized Businesses	X					
HCR4	From Hiring to Firing and Everything In Between: Health Care, Retirement, and Fringe Benefit Tax Issues		X			X	
HFE4	From Hiring to Firing and Everything In Between: Legal and Payroll Tax Issues		X			X	
HMB4	Mastering Basis Issues for S Corporations, Partnerships, and LLCs		X				
IFB4	Innovative Forecasting and Budgeting: Moving Beyond the Traditional Techniques					X	
INB4	Individual Income Tax Return Mistakes and How to Fix Them		X				
ITP4	Individual Tax Planning Ideas for 2016		X				



# 4-Hour Courses by Topic

Acronym	Title	A&A	Tax	Govt.	Fraud	Industry	Ethics
K1L4	K-1 Boot Camp for LLCs		X				
NIT4	Surgent's Guide to Understanding the Net Investment Income Tax in 2016		X				
OBC4	Taking Your Medicine: Health Care in 2016 and Beyond		X			X	
PAR4	Surgent's Guide to Understanding the Passive Activity Rules in 2016		X				
PMI4	Select Estate and Life Planning Issues for the Middle-Income Client		X				
REV4	A Guide to the New Revenue Recognition Model for All CPAs	X				X	
RFA4	The Auditor's Responsibilities Related to Fraud and Abuse Under GAAS and the Yellow Book			X			
SAR4	Advanced Concepts in SSARS 21 and Nonattest Services	X					
SCA4	S Corporation Taxation: Advanced Issues		X				
SSR4	Maximizing Your Social Security Benefits		X				
SVN4	The Seven Aspects of a GAAS Audit	X		X			
TCF4	Controller/CFO Update: Hot Topics Facing Today's Financial Professional					X	
TDE4	Thriving in a Chaotic Economic Environment: Planning and Strategy Formulation for Your Organization					X	
TDP4	Surgent's Essential Depreciation Update for Practitioners		X				
TTE4	The Top 5 Tax Topics of 2016		X				
YBK4	Performing Financial Audits Under the Yellow Book			X			



# Audit Skills Training

---

(Levels 1-7)

## Why is Surgent's Audit Skills Training unique?

- Seven levels of training available.
- Each level is divided into two-hour modules, with each module covering a topic area in a specific developmental area.
- Mix and match modules for fully customizable training.
- Each module includes a lecture followed by in-class group case studies and lectures.
- Homework and a final exam can be provided, including an extra hour of CPE credit for each module. Homework includes a debrief webcast in which the instructor discusses the solutions to the problems.

Detailed descriptions of each of the first four levels can be found on the following pages.

State Societies: to offer these courses live in your state, please contact Kathy Orr ((610) 994-9608 or [orkk@cpenow.com](mailto:orkk@cpenow.com)) or Michael Matthews ((610) 994-9633 or [matthewsm@cpenow.com](mailto:matthewsm@cpenow.com)).

For in-firm training, please contact the Surgent sales team at (484) 588-4197 or [salesinfo@surgent.com](mailto:salesinfo@surgent.com).

# Audit Skills Training

---

## Level 1 – New Auditors (1AUD)

Level 1 focuses on the basic skill sets that new staff need to quickly master in order to “hit the ground running,” while not overwhelming them with too much information all at once. This course explains the basics of what new auditors are expected to know and do, including the nature, timing and extent of common audit procedures. This course will focus on “why” certain procedures are performed, as well as “how” to perform typical procedures expected of new staff. This course is critical in establishing the groundwork for the expectation that all staff should critically analyze and understand the underlying purpose of procedures, as well as how to effectively and efficiently complete assigned tasks.

### Major Topics:

Each module includes a lecture followed by in-class group case studies and activities. In this two-day course, the following two-hour modules will be presented:

Day 1	Developmental Area	Program Curriculum
Module 1	Code of conduct	Transitioning to the professional world
Module 2	Traits of a star performer	Desired traits of entry-level auditors
Module 3	Fraud risk considerations	Professional skepticism
Module 4	Compilations and reviews	The nature of compilations, reviews, and audits

Day 2	Developmental Area	Program Curriculum
Module 5	Audit documentation and review	Audit documentation basics
Module 6	Risk-based audit concepts	The basic audit concept
Module 7	Internal controls	Internal control fundamentals
Module 8	Cash and investments	Auditing cash and cash equivalents

### Learning Objectives:

- Describe the most critical elements of the *Code of Professional Conduct*, including professional skepticism and independence
- Understand the desired traits of an entry-level auditor
- Discuss the primary difference in a financial statement auditor’s responsibilities compared to other services, such as compilations and reviews
- Explain the components of audit risk, which are necessary to reduce the risk that a financial statement auditor issues the wrong opinion
- Be familiar with the results of the numerous case studies, exercises, and illustrations that reinforce key learning points throughout the course

**Designed For:** New auditors with limited practical experience on audits

**Level of Knowledge:** Basic

**CPE Credits:** 16 (Regulatory Ethics (4), Auditing (12))

**Prerequisite:** None

**Advance Preparation:** None

# Audit Skills Training

---

## Level 2 – Staff Accountant (2AUD)

Level 2 prepares less-experienced staff for assuming a greater level of responsibility on engagements. Once staff have “gotten their feet wet” by participating on a few engagements, this course will help auditors thoughtfully reflect on their experiences, and help to take basic knowledge to the next level. This course will include many real-life case studies for common audit areas assigned to staff in the first year.

### Major Topics:

Each module includes a lecture followed by in-class group case studies and activities. In this two-day course, the following two-hour modules will be presented:

Day 1	Developmental Area	Program Curriculum
Module 1	Compilations and reviews	Performing effective and efficient compilations and reviews
Module 2	A/R and revenue	Auditing accounts receivable
Module 3	Property, plant, & equipment	Auditing PP&E, including leases
Module 4	Inventory	Auditing basic inventory - performing observations

Day 2	Developmental Area	Program Curriculum
Module 5	A/P, accrued expenses, & debt	Auditing A/P, accrued expenses, and debt
Module 6	Analytical procedures	Analytical procedure fundamentals
Module 7	Sampling	Sampling fundamentals
Module 8	Financial statement reporting	Financial statement fundamentals

### Learning Objectives:

- Perform effective and efficient compilations and reviews
- Describe the fundamentals of strong analytical procedures
- Explain the fundamentals of sampling
- Perform high quality audit procedures for common audit areas
- Discuss the financial statement drafting and issuance process, including significant elements of the auditor's report
- Be familiar with the results of the numerous case studies, exercises, and illustrations that reinforce key learning points throughout the course

**Designed For:** Staff accountants with 4-12 months audit experience

**Level of Knowledge:** Basic

**CPE Credits:** 16, Auditing

**Prerequisite:** None

**Advance Preparation:** None

# Audit Skills Training

---

## Level 3 – Experienced Staff (3AUD)

Level 3 focuses on transitioning staff auditors to performing more complex audit procedures, and assuming more responsibilities related to handling financial reporting issues. This course builds on the technical experiences of auditors to introduce them to the tips and techniques necessary to assume responsibility on larger engagements with increased audit risk, including considering audit report modifications.

### Major Topics:

Each module includes a lecture followed by in-class group case studies and activities. In this two-day course, the following two-hour modules will be presented:

Day 1	Developmental Area	Program Curriculum
Module 1	Code of conduct	Independence considerations when performing attest services
Module 2	Fraud risk considerations	Assessing fraud risk in a financial statement audit
Module 3	Risk-based audit concepts	Identifying and evaluating audit risk
Module 4	Internal controls	Internal control testing for operating effectiveness

Day 2	Developmental Area	Program Curriculum
Module 5	Cash and investments	Auditing common investments
Module 6	A/R and revenue	Auditing revenue recognition
Module 7	Analytical procedures	Substantive analytic procedures
Module 8	Financial statement reporting	Financial reporting complex issues

### Learning Objectives:

- Explain how to properly safeguard independence when performing both attest and nonattest services
- Describe how to alter the nature, timing, and extent of audit procedures to be commensurate with assessed risk of material misstatement, including fraud risk
- Discuss how a proper evaluation of the design and operating effectiveness of internal control could impact assessed risk of material misstatement
- Explain significant risks such as revenue recognition and fair value of investments
- Draft complex footnotes and properly modify auditor reports for emphasis-of-matters
- Be familiar with the results of the numerous case studies, exercises, and illustrations that reinforce key learning points throughout the course

**Designed For:** Experienced staff with 1-2 busy seasons of experience

**Level of Knowledge:** Intermediate

**CPE Credits:** 16, Auditing

**Prerequisite:** Familiarity with SASs and FASBs

**Advance Preparation:** None

# Audit Skills Training

---

## Level 4 – In-Charge (4AUD)

Level 4 focuses on building upon an auditor's technical experience to identify and resolve complex accounting and financial reporting issues, and introduces improving people and project management. This course will teach the skills necessary to improving the firm's profitability and ability to deliver high quality audits for more complex engagements.

### Major Topics:

Each module includes a lecture followed by in-class group case studies and activities. In this two-day course, the following two-hour modules will be presented:

Day 1	Developmental Area	Program Curriculum
Module 1	Fraud risk considerations	Fraud in smaller and mid-size environments
Module 2	Audit documentation & review	Responsibilities when reviewing workpapers
Module 3	Risk-based audit concepts	Assessing risk for a higher quality audit
Module 4	Internal controls	Internal control advanced concepts

Day 2	Developmental Area	Program Curriculum
Module 5	A/R and revenue	Auditing estimates
Module 6	Analytical procedures	Maximizing analytic procedure audit evidence
Module 7	Research	Performing research -- FASB codification
Module 8	Client and engagement management	Client and engagement management

### Learning Objectives:

- Explain common fraud schemes in small and mid-size entities
- Describe the importance of thoughtful workpaper review
- Explain advanced internal control and analytic procedures techniques
- Research complex accounting and financial reporting issues
- Discuss the critical importance of proper client and engagement management to ensure a high quality and profitable audit
- Be familiar with the results of the numerous case studies, exercises, and illustrations that reinforce key learning points throughout the course

**Designed For:** Professionals with experience as leaders and 2-3 busy seasons of experience

**Level of Knowledge:** Intermediate

**CPE Credits:** 16, Auditing

**Prerequisite:** Experience on basic audit engagements

**Advance Preparation:** None





# ***Accounting and Auditing***

*Course Descriptions*



# Accounting and Auditing

## Table of Contents

<b>Course Name</b>	<b>Acronym</b>	<b>Page #</b>
A Guide to the New Revenue Recognition Model for All CPAs.....	REV4.....	A-1
A Practical Alternative to GAAP: Simplify Your Reporting by Converting to FRF for SMEs™ .....	AGAP .....	A-1
A Two-Day Interactive Workshop: Effectively and Efficiently Completing Audits of Small and Mid-Size Businesses .....	EECA .....	A-2
A&A Year in Review: Exploring the Latest Issues and Challenges Facing CPAs.....	AAYR .....	A-3
Accounting and Reporting Update for Tax Practitioners .....	AAUP .....	A-3
Advanced Concepts in SSARS 21 and Nonattest Services .....	SAR4.....	A-4
Advanced Concepts in SSARS 21 and Nonattest Services: Are You Certain You Are in Compliance? .....	SS21 .....	A-4
Annual Accounting and Auditing Update .....	ACAU .....	A-5
Annual FASB Update and Review.....	FUR4.....	A-5
Audits of 401(k) Plans: New Developments and Critical Issues for an Effective and Efficient Audit.....	AFPL .....	A-6
Compilations, Reviews, and New Preparations: Engagement Performance and Annual Update .....	CRAU .....	A-6
Comprehensive Accounting Issues of Estates and Trusts: Fiduciary Accounting and Tax Issues....	FACT .....	A-7
Construction Contractors: Critical Accounting, Auditing, and Tax Issues in Today's Environment .....	CONS.....	A-7
Core Issues Related to Properly Assessing and Responding to Financial Statement Audit Risk.....	CIAR .....	A-8
Critical New COSO Internal Control Framework Concepts.....	COS4 .....	A-8
Current Accounting and Attest Service Update for Practitioners with Small-Business Clients .....	SMBP.....	A-9
Current Issues in Accounting and Auditing: An Annual Update .....	AAU4.....	A-9
Ethical Considerations for CPAs .....	ETH4.....	A-10
FASB Update for Small and Medium-Sized Businesses: A Practical Implementation Guide .....	FAUR .....	A-10
FASB's "Big 3" – Revenue Recognition, Leases, and Financial Instruments .....	FSBT.....	A-11
Financial Statement Disclosures: A Guide for Small and Medium-Sized Businesses .....	GSM4.....	A-11
Fraud Basics: Protecting the Company Till .....	DRF4.....	A-12
GAAS from A to Z.....	GAAS .....	A-12

*Continued on next page*

# Accounting and Auditing

---

## Table of Contents

<b>Course Name</b>	<b>Acronym</b>	<b>Page #</b>
Guide and Update to Compilations, Reviews, and New Preparations .....	CRU4 .....	A-13
Interactive Workshop: Engagement Planning and Risk Assessment Activities .....	EPRA .....	A-13
Interactive Workshop: Performing Substantive Testing and General Audit Procedures .....	PSUB .....	A-14
Leveraging the Financial Statement Audit to Add Value to the Client .....	LFSA .....	A-14
Minimizing Internal Control Blunders Under the New COSO Framework .....	COSF .....	A-15
Preparing Special Purpose Framework Financial Statements: Cash, Modified Cash, and Tax Basis .....	CMT4 .....	A-15
Proven Controls to Steer You Clear of Fraud .....	FFC4 .....	A-16
Real Estate: The Many Complexities of GAAP, SSARS, and GAAS Compliance .....	GSGC .....	A-16
The Seven Aspects of a GAAS Audit .....	SVN4 .....	A-17
Simplify Your Reporting by Converting to FRF for SMEs™ .....	AGA4 .....	A-17
Special Purpose Frameworks: Preparing and Reporting on Cash, Modified Cash, and Tax Basis Financial Statements .....	CMCT .....	A-18
The Statement of Cash Flows: Preparation Guidance and Presentation Illustrations .....	FLO4 .....	A-18
Successful Strategies for Fraud Prevention and Detection .....	CFVV .....	A-19
Surgent's Auditing Workshop: Best Practices for Improving Audit Quality and Profitability .....	QUPR .....	A-19
Sweeping Your Workpapers for Landmines: Avoiding Deficient Audits .....	SWLD .....	A-20
Tackling the New Revenue Recognition Model – A Practical Comparison of Old and New Rules ....	RERE .....	A-20
Guide to SSARS No. 21 Preparation of Financial Statement and Compilation Engagements .....	COM4 .....	A-21

# Accounting and Auditing



## REV4 A GUIDE TO THE NEW REVENUE RECOGNITION MODEL FOR ALL CPAs

Designed for accounting and auditing practitioners at all levels in both public accounting and business and industry, this course provides a thorough review of the FASB's comprehensive new revenue recognition guidance found in ASU No. 2014-09, *Revenue from Contracts with Customers*. The course begins with a quick overview of the new guidance from 30,000 feet, before diving into the details of the FASB's new 5-step revenue recognition model. Additional guidance, presentation, and disclosures are then covered before the course wraps up with a brief look at changes already being proposed to the new guidance. Plenty of examples are used to illustrate the practical application of the ins and outs of the new guidance (including journal entries) to help you better understand and apply the complexities of this completely revamped area of accounting. It is important to note that while the FASB had decided to defer the original effective date of ASU No. 2014-09 by one year for both public and nonpublic entities, this does not mean that entities should delay investigating the impact of the new standard given their specific circumstances. Revenue recognition changes could impact wording in contracts, tax planning strategies, budgets, debt covenant compliance, incentive compensation plans, and more. In other words, this comprehensive change in revenue recognition is so much more than simply understanding the resulting debits and credits in the financial statements. As such, it is imperative that all accounting and auditing practitioners at all levels, in both public accounting and business and industry, begin their review and preparation for implementing ASU No. 2014-09 NOW.

### Major Topics:

- ASU No. 2014-09, *Revenue from Contracts with Customers*
- The FASB's new 5-step revenue recognition model including hands-on examples and illustrations of the new guidance
- Presentation and disclosure requirements

### Learning Objectives:

- Explain the FASB's new revenue recognition guidance found in ASU No. 2014-09
- Describe the FASB's new 5-step revenue recognition model
- Discuss the presentation and disclosure requirements in the new standard
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Accounting and auditing practitioners at all levels desiring to understand the FASB's new revenue recognition guidance

**Credits:** 4, Accounting

**Level of Knowledge:** Intermediate

**Prerequisite:** Experience in accounting and auditing



## AGAP A PRACTICAL ALTERNATIVE TO GAAP: SIMPLIFY YOUR REPORTING BY CONVERTING TO FRF FOR SMEs™

The AICPA has developed and released its new Financial Reporting Framework for Small- and Medium-Sized Entities (FRF for SMEs™), noting 'millions of private companies do not need to use or are not required to provide stakeholders financial statements prepared in accordance with U.S. GAAP but want an accounting system that has undergone public comment. The FRF for SMEs is a non-GAAP financial reporting solution that will be an option for millions of America's private companies.' For many small and medium-sized businesses, preparing financial statements using the special purpose framework, FRF for SMEs™, may provide an alternative to the complexity of U.S. GAAP. This course will provide you with a comprehensive review of FRF for SMEs™, including examples, illustrations, and hands-on application exercises to help you understand and apply the new framework. A disclosure outline (checklist) for use in preparing and reporting on FRF for SMEs™ financial statements is included as well.

### Major Topics:

- An introduction to FRF for SMEs™
- Statement of financial position, statement of operations, and statement of cash flows guidance
- Disclosure outline (checklist) for use with FRF for SMEs™
- FRF for SMEs™ vs. U.S. GAAP Financial Statements
- All individual chapters in FRF for SMEs™

### Learning Objectives:

- Understand why the AICPA developed and released FRF for SMEs™
- Be familiar with the overall objectives of FRF for SMEs™
- Review the Statement of financial position, statement of operations, and statement of cash flows guidance in FRF for SMEs™
- Be aware of disclosures applicable to FRF for SMEs™
- Compare and contrast FRF for SMEs™ and U.S. GAAP Financial Statements
- Be familiar with all of the individual chapters in FRF for SMEs™

**Designed For:** Small and medium-sized business owners, financial statement preparers, and accounting/auditing practitioners at all levels desiring a thorough understanding and application of FRF for SMEs™

**Level of Knowledge:** Basic

**CPE Credits:** 8, Accounting

**Prerequisite:** Basic understanding of financial reporting concepts

**Available in a 4-hour version. See AGA4 on page A-17.**

# Accounting and Auditing



2-Day Course

## EECA A TWO-DAY INTERACTIVE WORKSHOP: EFFECTIVELY AND EFFICIENTLY COMPLETING AUDITS OF SMALL AND MID-SIZE BUSINESSES

This two-part, fast-paced, highly interactive, and hands-on workshop is designed for auditors of small and medium-sized businesses. Every 15 minutes, a 10-minute case study, exercise, discussion group, or other form of interaction will be used to create the most dynamic learning environment possible to allow you to put your learning into action. Then, it will be time to move on to the next topic. Whether you do one audit or multiple audits - this course is guaranteed to be practical, engaging, and interesting!

### DAY 1: ENGAGEMENT PLANNING AND RISK ASSESSMENT ACTIVITIES

#### Major Topics:

- Safeguarding independence when both preparing and auditing the client's financial statements
- Determining an appropriate planning materiality and performance materiality based on the needs of the financial statement users
- Important group financial statement audit requirements, including component auditor considerations
- Initial audit requirements, including predecessor auditor considerations
- Gaining an understanding of the entity and its environment to better assess audit risk
- Performing a meaningful preliminary analytic review
- Properly assessing inherent risk of material misstatement
- Evaluating the design and implementation of internal control to better assess risk of material misstatement
- Relying on a Service Organization Control Report for audit purposes
- Evaluating general and application controls in an automated financial reporting environment
- Deciding when to test the operating effectiveness of internal control for a control reliance strategy
- The four basic food groups needed to satisfy your appetite for assessed risk of material misstatement
- Maintaining required professional skepticism when evaluating the sufficiency and appropriateness of audit evidence
- Testing for management override of controls
- Responding to revenue recognition risk
- Identifying and responding to other significant fraud risks in smaller entity environments, including misappropriation of assets

*Continued in the next column.*

#### Learning Objectives:

- Be familiar with key engagement acceptance/continuance decisions in special circumstances
- Describe how to properly apply the audit risk model for an effective and efficient detailed audit plan
- Discuss how to leverage what you know at the entity and operating environment, including internal control to help identify risk
- Explain identifying and responding to various specifically identified fraud risks of material misstatement

### DAY 2: PERFORMING SUBSTANTIVE TESTING AND GENERAL AUDIT PROCEDURES

#### Major Topics:

- Properly designing, performing and evaluating the results of substantive analytic procedures
- Commonly misapplied audit sampling concepts for tests of details
- Important external confirmation requirements
- Ensuring appropriate fair value measurement and disclosure for common investments held by private companies
- Evaluating the proper treatment of "plain vanilla" derivatives
- Meeting the minimum audit requirements of inventory observations
- Auditing estimates for reasonableness, such as reserves and allowances
- Determining compliance with debt covenant requirements to ensure proper presentation and disclosure of debt
- Performing subsequent events review procedures
- Evaluating communications with external attorney's and other contingency audit procedures
- Evaluating an entity's ability to continue as a going concern
- Reviewing the sufficiency and appropriateness of audit documentation to support audit conclusions
- Getting audit report dates right, & other important dates in an audit
- When to modify the audit report, including emphasis-of-matter paragraphs and special purpose framework audit reports
- Required communications of internal control matters on the audit
- Important communications with management and those charged with governance beyond internal control deficiencies

#### Learning Objectives:

- Describe properly designed and performed audit procedures for common areas of higher risk of material misstatement in small and mid-size businesses
- Discuss important considerations when performing general audit and engagement wrap-up procedures
- Explain key audit report and other required audit communication considerations

**Designed For:** Public accounting professionals who perform audits of small and mid-size businesses

**Level of Knowledge:** Intermediate

**CPE Credits:** 16, Auditing

**Prerequisite:** Basic familiarity with financial statement audits, as this is a fast-paced look at only the most important aspects of an audit

**Available in two 1-day versions. See EPRA on page A-13 and PSUB on page A-14.**

# Accounting and Auditing



## AAJR

### A&A YEAR IN REVIEW: EXPLORING THE LATEST ISSUES AND CHALLENGES FACING CPAs

With so much going on in the accounting and reporting arena lately, it's easy to have missed some of the more important issues and challenges facing the profession today and into the near future. This course, designed for accounting and attestation practitioners at all levels in both public accounting and business and industry, will provide you with a year in review look at some of the more important issues and challenges facing CPAs. We will identify and discuss specific areas within the profession that are likely to affect you and your clients thereby keeping you 'in the know' on these critical topics. Examples and illustrations provide hands-on application to further enhance your understanding of the matters presented.

#### Major Topics:

- "Little GAAP"
- New U.S. Accounting Principles
- IFRS Convergence
- Revenue Recognition
- Leases
- Financial Instruments
- FRF for SMEs™
- The AICPA's New Code of Professional Conduct
- COSO's Updated Internal Control-Integrated Framework
- SSARS No. 21: *Clarification and Recodification*
- Auditing Matters on the Radar

#### Learning Objectives:

- Identify current accounting and auditing "hot topics" affecting the profession
- Understand SSARS No. 21, *Clarification and Recodification*, relating to the preparation of financial statements and new guidance on compilations and reviews
- Review the latest issues and challenges facing today's practicing CPAs
- Apply a hands-on approach using examples and illustrations in understanding how to deal with current and upcoming changes
- Be aware of the direction standard setters are taking critical accounting and attestation matters

**Designed For:** Accounting and attestation practitioners at all levels desiring to remain in the know on current accounting and attestation hot topics and standard setters activities

**Level of Knowledge:** Update

**CPE Credits:** 8 (Accounting (4), Auditing (4))

**Prerequisite:** Experience in accounting and attestation

## AAUP

### ACCOUNTING AND REPORTING UPDATE FOR TAX PRACTITIONERS

Designed for all tax practitioners, this course will replenish your accounting and reporting tank with an update of recent standard setting activities at the PCC, FASB, ASB, and ARSC. And since for many tax practitioners, compilation, preparation, and review engagements also make up a substantial part of their overall professional practice, this course reviews the authoritative standards and guidance for performing these types of engagements found in SSARS No. 21, *Clarification and Recodification*. The course utilizes plenty of hands-on examples and illustrations to increase your overall understanding and application of the material.

#### Major Topics:

- Recent standard setting activities at the PCC, FASB, ASB, and ARSC
- Revenue recognition
- Lease accounting
- Performing preparations and reporting on compilations and reviews
- SSARS No. 21, *Clarification and Recodification*
- Attestation matters on the radar

#### Learning Objectives:

- Come up to speed on recent standard setting activities at the PCC, FASB, ASB, and ARSC
- Review the new revenue recognition standard and guidance
- Be aware of where we stand regarding lease accounting
- Be familiar with the PCC and FASB's new Private Company Decision-Making Framework
- Understand and apply the authoritative standards and guidance for performing and reporting on compilation, preparation, and review engagements found in SSARS No. 21, *Clarification and Recodification*
- Review recent attestation matters on the radar
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** All tax practitioners desiring to remain up-to-date on recent accounting, reporting, and compilation, preparation, and review activities

**Level of Knowledge:** Update

**CPE Credits:** 8 (Accounting (4), Auditing (4))

**Prerequisite:** Experience in accounting and reporting

# Accounting and Auditing



## SAR4 ADVANCED CONCEPTS IN SSARS 21 AND NONATTEST SERVICES

Practitioners who provide non-audit services must strike the right balance between complying with relevant professional and regulatory standards while mitigating litigation and other practice management risks. This course contains many best practices for managing the accounting, reporting, and performance issues associated with the attest services of compilations and reviews where reports are issued, as well as the new SSARS 21 preparation of financial statements nonattest service.

### Major Topics:

- Complete coverage of the new SSARS No. 21 related to Preparation of Financial Statements, Compilations and Reviews
- Identifying and safeguarding independence threats for issuing attest reports
- Defining the varying levels of responsibility for accountants providing non-audit services
- Performing compilations and reviews effectively and efficiently, including developing proper advance expectations for review analytical procedures
- Properly considering going concern, subsequent events, and other disclosure matters
- Common issues related to peer reviews, including recurring reporting problems

### Learning Objectives:

- Describe practice management risks associated with SSARS 21 services
- Properly apply relevant professional standards with regulations for SSARS 21 services
- Avoid peer review and litigation risks in SSARS 21 services
- Be familiar with the numerous illustrations and examples of practical guidance to implement important key learning points

**Designed For:** Anyone who performs or supervises non-audit engagements

**Level of Knowledge:** Advanced

**CPE Credits:** 4, Auditing

**Prerequisite:** Experience with performing non-audit services

*Available in an 8-hour version. See SS21 on the right.*



## SS21 ADVANCED CONCEPTS IN SSARS 21 AND NONATTEST SERVICES: ARE YOU CERTAIN YOU ARE IN COMPLIANCE?

Practitioners that provide non-audit services must strike the right balance between complying with relevant professional and regulatory standards, providing value-added client service, and mitigating litigation and other practice management risks. This course contains many case studies to reinforce best practices for managing the accounting, reporting, and performance issues associated with the attest services of compilations and reviews where reports are issued, as well as the new SSARS 21 preparation of financial statements service and other nonattest engagements.

### Major Topics:

- Navigating the impact of SSARS No. 21 without risking noncompliance with professional and ethical requirements
- Preventing malpractice claims related to nonattest accounting services
- Identifying and safeguarding independence threats when issuing attest reports
- Establishing client understanding regarding non-audit services
- Defining the varying levels of responsibility for accountants performing non-audit services
- Performing compilations and reviews effectively and efficiently, including nature and extent of documentation considerations
- Practice performing analytical review procedures appropriately, & developing proper advance expectations for review engagements
- Properly considering going concern, subsequent events, and other disclosure matters
- Common issues related to peer reviews, including recurring reporting problems
- Applying financial analysis best practices to help your clients better interpret their financial results

### Learning Objectives:

- Describe practice management risks associated with non-audit services
- Properly apply relevant professional standards and regulations for non-audit services to minimize litigation and peer review risk
- Leverage information obtained on engagements to enhance the quality of client service
- Be familiar with the illustrations, examples, and exercises related to practical guidance to implement important key learning points

**Designed For:** Anyone who performs or supervises non-audit engagements

**Level of Knowledge:** Advanced

**CPE Credits:** 8, Auditing

**Prerequisite:** Experience with performing non-audit services

*Available in a 4-hour version. See SAR4 on the left.*



# Accounting and Auditing



## ACAU ANNUAL ACCOUNTING AND AUDITING UPDATE

Designed for accounting and attestation practitioners at all levels in both public accounting and business and industry, this course provides a comprehensive review of recent standard setting activities of the PCC, FASB, ASB and ARSC. Not only will this course bring you up-to-date on the requirements, it also provides you with many hands-on examples and illustrations to help you apply the guidance in practice. You'll learn about the latest standards, exposure drafts, and guidance focusing on issues applicable to accountants and attestation practitioners in public accounting and private industry. This course also includes a compilation, preparation, and review update specifically covering the new SSARS No. 21, *Clarification and Recodification*, and recent attestation matters on the radar.

### Major Topics:

- Private company standard setting activities
- Recently issued FASB Accounting Standards Updates
- Revenue recognition
- Leases
- Financial instruments
- Recently issued SASs and proposed SASs
- SSARS No. 21, *Clarification and Recodification*
- Attestation matters on the radar
- Other important A&A practice matters

### Learning Objectives:

- Keep abreast of current private company standard setting activities of the PCC
- Review and apply recently issued FASB, ASB, and ARSC pronouncements
- Be aware of various standard setters' agendas, technical plans, and project updates
- Understand the new SSARS No. 21 relating to the preparation of financial statements and new guidance on compilations and reviews
- Be aware of attestation matters on the radar
- Be familiar with other important A&A practice matters you should be aware of
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Accounting and auditing practitioners at all levels desiring to remain up-to-date on recent pronouncements and other standard setters' activities

**Level of Knowledge:** Update

**CPE Credits:** 8 (Accounting (4), Auditing (4))

**Prerequisite:** Experience in accounting and attestation

**Available in a 4-hour version. See AAU4 on page A-9.**



## FUR4 ANNUAL FASB UPDATE AND REVIEW

Designed for practitioners and their staff, whether in public accounting or business and industry, this course provides an overview of recent FASB accounting and reporting developments. The course begins by reviewing recent Private Company Council (PCC) activities and recently issued Accounting Standards Updates (ASUs), analyzing guidance that has a major effect on all industries, including those covering revenue recognition and leases. Special attention is given to standard setters' activities that affect small- and medium-sized entities. Examples and illustrations provide hands-on application to help you assess and implement the new standards and guidance applicable to your practice and clients.

### Major Topics:

- Private company standard setting activities
- Recent FASB Accounting Standards Updates (ASUs)
- Revenue Recognition – ASU No. 2014-09, *Revenue from Contracts with Customers*
- Leases
- Financial Instruments

### Learning Objectives:

- Be aware of recent private company standard setting activities
- Review the latest FASB Accounting Standards Updates (ASUs)
- Understand and apply the FASB's comprehensive new Revenue Recognition standard – ASU No. 2014-09, *Revenue from Contracts with Customers*
- Know where we stand regarding lease accounting
- Come up-to-date on the accounting for financial instruments
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Practicing CPAs and their staffs, both in public accounting and business and industry, controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Accounting

**Prerequisite:** Experience in financial accounting and reporting

**Available in an 8-hour version. See FAUR on page A-10.**

# Accounting and Auditing



## AFPL AUDITS OF 401(k) PLANS: NEW DEVELOPMENTS AND CRITICAL ISSUES FOR AN EFFECTIVE AND EFFICIENT AUDIT

One of the most favored employee benefit plans, the 401(k) plan, provides unique challenges for auditors. Obtain an understanding of the rules and regulations unique to employee benefit plans with the practical guidance provided by this course. Auditors will enhance their knowledge through real world examples, best practices and efficient audit techniques that can be utilized in various audit engagements. Make sure your audits don't trigger a DOL inspection by conforming to all applicable rules and regulations.

### Major Topics:

- Learn how to properly plan your benefit plan audit engagement and develop an audit strategy while improving overall efficiency
- Find out how to avoid common pitfalls in planning and detailed audit procedures
- Annual update of the changes affecting 401(k) plans
- Description of common mistakes as noted in peer reviews and DOL inspections

### Learning Objectives:

- Properly document your understanding of the plan, the environment and internal controls for an employee benefit plan
- Understand the importance of reading, reviewing, and documenting the controls in a Service Organization Control Report
- Identify potential audit triggers that may result in an inspection by the Department of Labor
- Understand the risks associated with a benefit plan audit engagement
- Avoid common mistakes noted during peer reviews

**Designed For:** Practitioners responsible for planning and performing employee benefit plan audit engagements

**Level of Knowledge:** Basic

**CPE Credits:** 8, Auditing

**Prerequisite:** Basic understanding of auditing defined contribution plans



## CRAU COMPILATIONS, REVIEWS, AND NEW PREPARATIONS: ENGAGEMENT PERFORMANCE AND ANNUAL UPDATE

Specifically designed for preparation, compilation, and review practitioners and their staff, this course will provide you with a comprehensive review and hands-on application for performing any SSARS No. 21 engagement. You'll learn the ins and outs of SSARS No. 21, *Clarification and Recodification*, effective for periods ending on or after December 15, 2015, the most significant change to the compilation and review standards since their inception over thirty years ago. Not only will this course bring you up to date on SSARS requirements and guidance, but more importantly, it will provide you with practical examples and illustrations to help you effectively and efficiently perform preparation, compilation, & review engagements. This powerful and comprehensive resource provides hard copies of all the sample engagement letters, procedure checklists, illustrative reports and more contained in The Essential SSARS No. 21 Implementation Toolkit to assist you with implementing new SSARS requirements. This course is intended to be your go-to reference for training your staff and managing your SSARS No. 21 services in compliance with professional, ethical, & technical requirements.

### Major Topics:

- SSARS No. 21, *Clarification and Recodification*
- Sample comprehensive engagement work programs for preparation, compilation and review engagements
- Designing and performing procedures to specifically meet each engagement objective
- Reporting and disclosure illustrations for each level of service, including attesting on personal financial statements, prescribed form, special purpose framework and other engagement variations
- Other communication requirements, such as sample engagement letters and management representation letters – highlighting what has changed from SSARS No. 19
- Current ARSC agenda items and projects

### Learning Objectives:

- Understand, apply SSARS No. 21, *Clarification and Recodification*
- Be familiar with compilation and review program examples and disclosure illustrations
- Identify and apply compilation, preparation, and review procedures
- Be aware of the most recent compilation and review reports and other communications
- Keep abreast of ARSC agenda items and projects
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Accounting practitioners & their staff performing and managing compilation, preparation, and review engagement services

**Level of Knowledge:** Update

**CPE Credits:** 8, Auditing

**Prerequisite:** Experience in performing and managing compilation, preparation, and review engagements

# Accounting and Auditing

## **FACT** **COMPREHENSIVE ACCOUNTING ISSUES** **OF ESTATES AND TRUSTS: FIDUCIARY** **ACCOUNTING AND TAX ISSUES**

Fiduciary income tax is a complex blend of state accounting rates and the tax law of Subchapter J. Only by understanding this interaction can the practitioner acquire the skills and knowledge to provide income tax planning for an estate or trust and its beneficiaries, sure to be an important skill in practice in the new income tax environment.

### **Major Topics:**

- Review of major legal and tax concepts
- Concepts of fiduciary accounting: Principal and income
- The Uniform Principal and Income Act: how specific state laws on principal and income applied to common expenditures and receipts
- How fiduciary accounting determines the timing and amount of distributions
- The crucial differences between fiduciary accounting and tax accounting
- Distinguishing fiduciary accounting income from distributable net income
- Splitting income between the fiduciary and the beneficiaries: distributable net income
- How to set up an accounting system for an estate or trust, prepare a judicial accounting, and record-keep for fiduciary accounting
- How practitioners can handle audits of estates and trusts
- Various exercises and problems

### **Learning Objectives:**

- Distinguish fiduciary accounting income from taxable income and distributable net income
- Account for distributions for accounting and tax purposes
- Identify how the fiduciary income tax return differs from individual income tax
- Understand state law on principal and income

**Designed For:** All practitioners who wish to learn about the complex and unique accounting issues for estates and trusts

**Level of Knowledge:** Basic

**CPE Credits:** 8, Accounting

**Prerequisite:** None



## **CONS** **CONSTRUCTION CONTRACTORS:** **CRITICAL ACCOUNTING, AUDITING, AND** **TAX ISSUES IN TODAY'S ENVIRONMENT**

Accounting and financial reporting for construction contractors may be the most difficult area to be in compliance with the various standards. Also, construction engagements are, in many instances, more "dangerous" than most lines of businesses due to the many users of the financial statements. In this course, we will discuss why construction accounting and financial reporting are so complex, and discuss the relationship between the contractor and the surety, both from an underwriting and claims perspective. We will also explore what the surety looks for in order to maximize potential bond credit, and we will discuss key areas of tax compliance concentrating on those areas which make construction unique.

### **Major Topics:**

- Overall landscape of the construction industry
- GAAP and recent changes affecting the construction industry
- The FASB Revenue Project and its potential impact on the surety industry
- Unique audit and review issues with construction contractors
- The unique relationship between the contractor and the surety
- Tax compliance issues facing construction contractors
- Going concern disclosures and their importance to the construction industry

### **Learning Objectives:**

- Apply accounting and financial reporting standards to construction contractors
- Perform audit and review engagements for construction clients according to the Standards as efficiently and effectively as possible
- Identify tax compliance issues unique to the construction industry and apply the latest changes

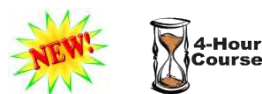
**Designed For:** Practitioners who have construction clients and professionals in the construction industry who need to be up-to-date on the latest information

**Level of Knowledge:** Basic

**CPE Credits:** 8 (Accounting (4), Auditing (2), Taxes (2))

**Prerequisite:** Previous experience in the construction industry or in providing service to construction clients

# Accounting and Auditing



## COS4 CRITICAL NEW COSO INTERNAL CONTROL FRAMEWORK CONCEPTS

All successful entities, regardless of nature, size, and complexity, must have a well-designed and effectively operating system of internal controls over reliable financial reporting, in addition to managing other risks. This course will provide practical guidance on exactly what a sound system of internal controls “looks like” and the resulting impact on the reliability of financial statements, particularly for smaller entities. In addition, we will explore COSO’s 2013 updates to the original 1992 *Internal Control - Integrated Framework* to better manage the unique and challenging risks of today’s entities.

### Major Topics:

- Important differences between the 1992 version of the framework and the 2013 COSO guidance
- Key components of internal control per the COSO *Internal Control - Integrated Framework*, and the significant role each plays in the design and operating effectiveness of internal control over reliable financial reporting
- Evaluating design & implementation of an entity’s internal controls, & impact on risk of material misstatement in financial statements
- Testing controls for operating effectiveness, including determining sufficiency and appropriateness of the nature, timing, and extent of control testing procedures
- Special considerations related to the use of outside services
- Key concepts of the *Enterprise Risk Management – Integrated Framework* that expands on internal control, providing a more robust and extensive focus of broader risk management

### Learning Objectives:

- Explain the evolution of internal control concepts since the origination of the 1992 version of COSO’s *Internal Control - Integrated Framework*, including important new concepts contained in the updated 2013 version
- Describe important internal control concepts related to evaluating the design, implementation and operating effectiveness of internal control over reliable financial reporting
- Be familiar with a more extensive enterprise-wide risk management approach guided by COSO’s *Enterprise Risk Management – Integrated Framework*
- Be familiar with practical implementation tips and examples

**Designed For:** Accountants both in public and private practice responsible for designing, evaluating, and/or monitoring internal controls over financial reporting

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Auditing

**Prerequisite:** Experience with designing, evaluating, or monitoring internal controls

**Available in an 8-hour version. See COSF on page A-15.**

## CIAR CORE ISSUES RELATED TO PROPERLY ASSESSING AND RESPONDING TO FINANCIAL STATEMENT AUDIT RISK

A financial statement auditor’s overall responsibility is to obtain sufficient appropriate audit evidence to provide reasonable assurance as to whether the financial statements are materially misstated due to fraud or error. The biggest contributing factor that leads to an effective and efficient financial statement audit is the proper identification, evaluation, and response to assessed risk of material misstatement. Engagement teams must ensure compliance with generally accepted audit standards, but also leverage knowledge of the entity and its operating environment to design a high-quality and profitable audit. This course will emphasize the key concepts that drive the foundation of an effective risk-based audit approach.

### Major Topics:

- Understanding the various types of risk on an audit engagement – including inherent, control, fraud, and detection risk – and how they interrelate
- Describing the symptoms of fraud, and how to identify risk of material misstatement due to fraud
- Explaining engagement planning meeting best practices
- Evaluating and documenting audit risk, both at the overall and relevant assertion level
- Discovering effective and efficient workpaper documentation techniques
- Linking risk assessment to the detailed audit plan

### Learning Objectives:

- Discuss practical application of audit risk concepts on a financial statement audit to ensure compliance with generally accepted auditing standards, while also ensuring more profitable engagements
- Describe how to properly identify, assess, and respond to fraud and error risk
- Explain how to determine the most appropriate nature, timing, and extent of audit procedures for maximum effectiveness and efficiency
- Be familiar with the results of the numerous case studies, exercises and illustrations that reinforce key learning points throughout the course

**Designed For:** New staff and above in public accounting who wish to learn how to perform an audit in compliance with the SASs

**CPE Credits:** 8, Auditing

**Level of Knowledge:** Basic

**Prerequisite:** Experience in the audit function

# Accounting and Auditing



## **SMBP CURRENT ACCOUNTING AND ATTEST SERVICE UPDATE FOR PRACTITIONERS WITH SMALL-BUSINESS CLIENTS**

Specifically tailored for practitioners who do not perform audits, but provide other attest and non-attest services to small and medium-sized businesses, this course is a comprehensive update covering recently issued accounting, compilation, and review standards, as well as other professional guidance impacting small and medium-sized business accountants. The course uses practical examples and illustrations to help you understand and apply the material in practice.

### **Major Topics:**

- Private company standard setting activities
- Small and medium-sized business related ASUs
- Revenue recognition and leases update
- Special purpose frameworks – Cash, modified cash, tax, and FRF for SMEs™
- Common small and medium-sized business financial statement errors and deficiencies
- SSARS No. 21, *Clarification and Recodification*, including the new preparation of financial statements non-attest service
- Other types of small and medium-sized business attest engagements – agreed-upon procedures, specified elements, financial forecasts and projections, and pro forma financial information
- Comfort letters and other third-party verification
- COSO's updated Internal Control-Integrated Framework
- The AICPA's new Code of Professional Conduct

### **Learning Objectives:**

- Keep abreast of current private company standard setting activities of the PCC
- Review recently issued accounting and non-audit attestation pronouncements
- Understand the new SSARS No. 21 relating to the preparation of financial statements and new guidance on compilations and reviews
- Be aware of other important guidance affecting small and medium-sized business practitioners

**Designed For:** Practitioners at all levels who provide non-audit and non-attest services to small and medium-sized businesses desiring to remain up-to-date on recent pronouncements and other standard setters activities and professional guidance

**Level of Knowledge:** Update

**CPE Credits:** 8 (Accounting (4); Auditing (4))

**Prerequisite:** Experience in accounting and auditing



## **AAU4 CURRENT ISSUES IN ACCOUNTING AND AUDITING: AN ANNUAL UPDATE**

Designed for accounting and attestation practitioners at all levels in both public accounting and business and industry, this course provides an overview of recent accounting, compilation, preparation, review, and attestation matters including: recently issued Accounting Standards Updates (ASUs); the FASB's comprehensive new Revenue Recognition standard – ASU No. 2014-09; Lease Accounting; Financial Instruments; SSARS No. 21, *Clarification and Recodification*; current Attestation Matters that need to be on your radar; and other important A&A practice matters you should be aware of.

### **Major Topics:**

- Recently issued FASB Accounting Standards Updates
- Revenue recognition
- Leases
- Financial instruments
- SSARS No. 21, *Clarification and Recodification*
- Current attestation matters on the radar
- Other important A&A practice matters

### **Learning Objectives:**

- Review recently issued FASB Accounting Standards Updates
- Understand the FASB's comprehensive new revenue recognition standard
- Be familiar with where we stand regarding the FASB's ongoing lease accounting project
- Come up-to-date on the accounting for financial instruments
- Understand SSARS No. 21, *Clarification and Recodification*
- Be familiar with current attestation matters that need to be on your radar and other important A&A practice matters you should be aware of
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Accounting and attestation practitioners at all levels desiring to remain up-to-date on recent pronouncements and other standard setters' activities

**Level of Knowledge:** Update

**CPE Credits:** 4 (Accounting (2), Auditing (2))

**Prerequisite:** Experience in accounting and attestation

*Available in an 8-hour version. See ACAU on page A-5.*

# Accounting and Auditing



## ETH4 ETHICAL CONSIDERATIONS FOR CPAs

CPAs today face greater challenges than ever to maintain the high ethical standards of their profession. This course provides a framework within which to consider the ethical challenges facing CPAs and focuses on ethical requirements that CPAs must adhere to in their everyday practice, including practical examples of potential ethical dilemmas that practitioners may encounter.

### Major Topics:

- The CPA's role in today's economy
- The similarities and differences between individual and business ethics
- The link between ethics, integrity and scruples
- The basic attributes of ethics and professional conduct
- The history of the CPA profession and the CPA's requirement to adhere to ethics policies and codes of conduct
- The AICPA's Code of Professional Conduct and a CPA's responsibility to the public, clients, and colleagues
- The common rules and statues faced daily in the CPA profession. Case studies may also be utilized to present potential ethical dilemmas CPAs may face during their careers.

### Learning Objectives:

- Understand the attributes of ethics and professional conduct
- Identify ethical issues that occur every day in the work environment
- Understand those deliberative, emotional, and social skills that enable a CPA to put their knowledge of the rules into practice in ways that are applicable to any situation

**Designed For:** All CPAs

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Behavioral Ethics

**Prerequisite:** Experience in financial reporting



## FAUR FASB UPDATE FOR SMALL AND MEDIUM-SIZED BUSINESSES: A PRACTICAL IMPLEMENTATION GUIDE

Designed for small and medium-sized business practitioners and their staff, whether in public accounting or business and industry, this course will provide you with a comprehensive review of recent FASB accounting and reporting matters most relevant to smaller companies including: Private Company Standard Setting activities; Accounting Standards Updates (ASUs) recently issued and the FASB's current technical agenda; Revenue Recognition; Lease Accounting; and other important practice matters that small and medium-sized businesses should be aware of. Examples and illustrations provide hands-on application to help you assess and implement the new standards and guidance applicable to your practice and clients.

### Major Topics:

- Private company standard setting activities
- FASB Accounting Standards Updates (ASUs) relevant to smaller businesses
- Revenue recognition implementation guidance
- Leases most recent activity
- Other important practice matters to practitioners who serve small- and medium-size businesses

### Learning Objectives:

- Be familiar with recent private company standard setting activities
- Review recently issued FASB Accounting Standards Updates as they relate to small and medium-sized businesses
- Understand the impact of implementing FASB's new revenue recognition standard
- Know where we stand on the FASB's initiative to update lease accounting
- Be aware of other important practice matters
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Small and medium-sized practicing CPAs and their staffs, both in public accounting and business and industry, controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Accounting

**Prerequisite:** Experience in financial accounting and reporting

*Available in a 4-hour version. See FUR4 on page A-5.*

# Accounting and Auditing

## FSBT

### FASB'S "BIG 3" – REVENUE RECOGNITION, LEASES, AND FINANCIAL INSTRUMENTS

Sometimes we can avoid addressing the elephant in the room for a while. However, when there are three elephants in the room, it's time to address the issues. Designed for practitioners and their staff, whether in public accounting or business and industry, this course provides a comprehensive review and update of the FASB's Big 3 accounting and reporting areas: Revenue Recognition, Leases, and Financial Instruments. We will focus on providing you the most updated details of relevant FASB activity, covering these critical areas of your practice or organization. We will analyze the Big 3, which have a major effect on all industries, using examples and illustrations to provide a hands-on approach that will help you better assess and implement the new standards and guidance applicable to your clients or organization.

#### Major Topics:

- The FASB's comprehensive new revenue recognition standard, ASU No. 2014-09, *Revenue from Contracts with Customers*
- The new five-step principles-based revenue recognition model
- Revenue presentation, disclosures, and implementation guidance and illustrations
- Key differences between current U.S. GAAP and the new revenue recognition guidance
- The FASB's most current activity related to *Leases (Topic 842)*
- Overall lease accounting guidance
- Lessee vs. Lessor accounting
- Sale and leaseback transactions
- The FASB's most current activity relating to financial instruments
- Classification and measurement
- Impairment
- Hedging

#### Learning Objectives:

- Understand and apply the FASB's new revenue recognition standard, ASU No. 2014-09
- Review the FASB's most current lease accounting guidance
- Be familiar with the most recent results of FASB's financial instruments project covering classification and measurement, impairment, and hedging
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Practicing CPAs and their staffs, both in public accounting and business and industry -- controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Accounting

**Prerequisite:** Experience in financial accounting and reporting



## GSM4

### FINANCIAL STATEMENT DISCLOSURES: A GUIDE FOR SMALL AND MEDIUM-SIZED BUSINESSES

A clear and concise set of proper financial statement disclosures can make or break an entity's financial statements. Such disclosures are no longer simply additional information provided by a business; they can be complex in nature and difficult to both prepare and understand, even for small and medium-sized businesses.

Oftentimes, financial statement users will first turn to the notes in the financial statements in order to get a feel for where the business and its numbers might be heading. This course will focus on key balance sheet and income statement disclosure as well as those relating to accounting policies, changes in accounting estimates and errors, subsequent events, going concern, and related party disclosures. The course will use illustrations and real-world examples from financial statements to provide you with a hands-on feel for the disclosure requirements across a number of accounting standards.

#### Major Topics:

- Financial statement disclosures for small and medium-sized businesses
- Balance sheet, income statement, and statement of cash flows presentation and disclosure issues
- Small and medium-sized business disclosure examples
- Developing disclosure issues

#### Learning Objectives:

- Understand and apply the professional requirements and guidance for preparing financial statement disclosures for small and medium-sized businesses
- Identify balance sheet, income statement, and statement of cash flows presentation issues
- Review small and medium-sized business disclosure examples
- Be familiar with developing disclosure issues
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** CPAs and other accounting professionals in public practice and business and industry involved in preparing financial statement disclosures for small and medium-sized businesses

**Level of Knowledge:** Basic

**CPE Credits:** 4, Accounting

**Prerequisite:** None

# Accounting and Auditing



## DRF4 FRAUD BASICS: PROTECTING THE COMPANY TILL

Our focus is to reduce the overall risk of fraud. To that end, this course focuses on what factors contribute to turning honest employees into schemers. Discussion will include integrity and ethics, as well as how people may react in certain situations.

### Major Topics:

- Fraud's cost
  - ACFE's *Report to the Nations*
  - Ancillary costs
- Current economy
  - Microeconomics
  - Analyses
- COSO's Internal Control Framework
  - Principle #1 – Integrity/Ethics
  - Principle #8 – Fraud Risk Assessment
- Power of morale
  - Shrink the fraud triangle
  - Motivation
- Why good folks go bad
  - What studies indicate
  - Five interesting findings
  - Red flags

### Learning Objectives:

- Understand the prevalence of fraud
- Realize how organizations may cause fraud without realizing it
- Comprehend the cost of fraud
- See how the new COSO Framework for Internal Control focuses on fraud
- Understand that there are many layers in fraud defense

**Designed For:** CPAs in public practice and industry who wish to educate clients or colleagues on how to better prevent fraud from occurring at the source – would-be fraudsters

**Level of Knowledge:** Basic

**CPE Credits:** 4, Auditing

**Prerequisite:** None

*Available in an 8-hour version. See CFVV on page A-19.*



## GAAS GAAS FROM A TO Z

While generally accepted auditing standards (GAAS) were clarified, they were not condensed. In fact, in arriving at and providing an opinion on the financial statements, auditors follow approximately 1,000 pages of standards! It takes a great deal of effort and energy to keep up with the current requirements. Designed for everyone in the firm, this course will replenish your tank with an understanding of GAAS needed to fuel high-performance audits under today's standards. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of today's GAAS.

### Major Topics:

- How today's GAAS is organized into seven facets of an audit (i.e., general principles and responsibilities; risk assessment and response to assessed risks; audit evidence; using the work of others; audit conclusions and reporting; special considerations; and special considerations in the United States)
- Important considerations, determinations and requirements that pertain to each of the seven facets of an audit
- Special considerations relevant to audits of smaller, less complex entities and audits of governmental entities
- Aspects of GAAS that have changed the most in recent years
- Answers to frequent questions that arise in the application of GAAS

### Learning Objectives:

- Stay current on key aspects of maintaining professional skepticism and exercising professional judgment in the planning and performance of an audit
- Proficiently perform audits through an increased knowledge of how the various sections of GAAS interrelate to each other
- Skillfully apply the requirements used by auditors on a daily basis

**Designed For:** All auditors

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Auditing

**Prerequisite:** Basic audit knowledge

*Available in a 4-hour version. See SVN4 on page A-17.*



# Accounting and Auditing



## CRU4 GUIDE AND UPDATE TO COMPILATIONS, REVIEWS, AND NEW PREPARATIONS

Specifically designed for compilation, preparation, and review practitioners and their staff, this course will provide you with an overview, update, and hands-on application for performing compilation, preparation, and review engagements. You'll learn the ins and outs of SSARS No. 21, *Clarification and Recodification*, the most significant change to the compilation and review standards since their inception over thirty years ago. Not only will this course bring you up to date on SSARSs requirements and guidance, but more importantly, it will provide you with practical examples and illustrations to help you effectively and efficiently perform compilation, preparation, and review engagements. This course will walk you through the content of The Essential SSARS 21 Implementation Toolkit, which is a comprehensive resource to help ensure that you satisfy professional, ethical, and technical requirements for all SSARS No. 21 services – highlighting the changes from SSARS No. 19.

### Major Topics:

- SSARS No. 21, *Clarification and Recodification*
- Comprehensive sample engagement work programs for every level of SSARS No. 21 service
- Complete illustrations of engagement letters, management representation letter, reporting and other required communications for every level of SSARS No. 21 service
- Other current ARSC agenda items and projects

### Learning Objectives:

- Understand and apply SSARS No. 21, *Clarification and Recodification*
- Be familiar with preparation, compilation, and review program examples
- Be aware of the most recent reports and other required communications
- Keep abreast of the ARSC agenda items and projects
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Accounting practitioners and their staff performing and managing compilation, preparation, and review engagement services

**Level of Knowledge:** Update

**CPE Credits:** 4, Auditing

**Prerequisite:** Experience in performing and managing compilation, preparation, and review engagements

*Available in an 8-hour version. See CRAU on page A-6.*



## EPRA INTERACTIVE WORKSHOP: ENGAGEMENT PLANNING AND RISK ASSESSMENT ACTIVITIES

This fast-paced, highly interactive, and hands-on workshop is designed for auditors of small and medium-sized businesses. Every 15 minutes, a 10-minute case study, exercise, or discussion group will be used to create the most dynamic learning environment possible to allow you to put your learning into action.

### Major Topics:

- Safeguarding independence when both preparing and auditing the client's financial statements
- Determining an appropriate planning materiality and performance materiality based on the needs of the financial statement users
- Important group financial statement audit requirements, including component auditor considerations
- Initial audit requirements and predecessor auditor considerations
- Understanding the entity & environment to better assess audit risk
- Performing a meaningful preliminary analytic review
- Properly assessing inherent risk of material misstatement
- Evaluating the design and implementation of internal control to better assess risk of material misstatement
- Relying on a Service Organization Control Report for audits
- Evaluating general and application controls in an automated financial reporting environment
- Deciding when to test the operating effectiveness of internal control for a control reliance strategy
- The four basic food groups needed to satisfy your appetite for assessed risk of material misstatement
- Maintaining required professional skepticism when evaluating the sufficiency and appropriateness of audit evidence
- Testing for management override of controls
- Responding to revenue recognition risk and to other fraud risks in smaller entity environments, including misappropriation of assets

### Learning Objectives:

- Be familiar with key engagement acceptance/continuance decisions in special circumstances
- Describe how to properly apply the audit risk model for an effective and efficient detailed audit plan
- Discuss how to leverage what you know at the entity and operating environment, including internal control to help identify risk
- Explain identifying and responding to various specifically identified fraud risks of material misstatement

**Designed For:** Public accounting professionals who perform audits of small and mid-size businesses

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Auditing

**Prerequisite:** Basic familiarity with financial statement audits, as this will be a fast-paced look at only the most important audit aspects

*Available in a 2-day version. See EECA on page A-2.*

# Accounting and Auditing



## PSUB INTERACTIVE WORKSHOP: PERFORMING SUBSTANTIVE TESTING AND GENERAL AUDIT PROCEDURES

This fast-paced, highly interactive, and hands-on workshop is designed for auditors of small and medium-sized businesses. Every 15 minutes, a 10-minute case study, exercise, or discussion group will be used to create the most dynamic learning environment possible to allow you to put your learning into action. This course is guaranteed to be practical, engaging, and interesting!

### Major Topics:

- Properly designing, performing evaluating the results of substantive analytic procedures
- Commonly misapplied audit sampling concepts for tests of details
- Important external confirmation requirements
- Ensuring appropriate fair value measurement and disclosure for common investments held by private companies
- Evaluating the proper treatment of “plain vanilla” derivatives
- Meeting the minimum audit requirements of inventory observations
- Auditing estimates for reasonableness (e.g., reserves, allowances)
- Determining compliance with debt covenant requirements to ensure proper presentation and disclosure of debt
- Performing subsequent events review procedures
- Evaluating communications with external attorney’s and other contingency audit procedures
- Evaluating an entity’s ability to continue as a going concern
- Reviewing the sufficiency and appropriateness of audit documentation to support audit conclusions
- Getting audit report dates right, & other important dates in an audit
- When to modify the audit report, including emphasis-of matter paragraphs and special purpose framework audit reports
- Required communications of internal control matters on the audit
- Important communications with management and those charged with governance beyond internal control deficiencies

### Learning Objectives:

- Describe properly designed and performed audit procedures for common areas of higher risk of material misstatement in small and mid-size businesses
- Discuss important considerations when performing general audit and engagement wrap-up procedures
- Explain key audit report and other required audit communication considerations

**Designed For:** Public accounting professionals who perform audits of small and mid-size businesses

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Auditing

**Prerequisite:** Basic familiarity with financial statement audits, as this is a fast-paced look at only the most important aspects of an audit

*Available in a 2-day version. See EECA on page A-2.*

## LFSA LEVERAGING THE FINANCIAL STATEMENT AUDIT TO ADD VALUE TO THE CLIENT

Financial statement audit engagement teams must enhance engagement team audit risk brainstorming, client discussions, results of preliminary analytic procedures, and other audit evidence obtained in order to create a high-quality and profitable audit approach. In addition, in order to retain existing clients, lower fee pressures, and gain invaluable referral sources, financial statement auditors must also place a priority on being a value-added business advisor. This course provides proven tips and techniques for ensuring your firm has the capacity to grow and expand your “book of business” in a healthy way.

### Major Topics:

- Tailoring the detailed audit plan based on risk assessments for a more effective and efficient audit
- How to build trust with the client to be a better business advisor
- Best practices for leveraging engagement team discussions to better understand the entity and its environment, identify risk of material misstatement, and provide value-added business advice
- Reviewing workpapers for engagement quality control and avoiding peer review risks
- Detecting earnings management and others risks through analytic procedures
- How to better connect with existing and prospective clients in order to build value perceptions and differentiate your firm from the competition
- Explaining how to communicate financial results and analysis to the client
- Tips for cross-selling services

### Learning Objectives:

- Properly link the detailed audit plan to assessed risk of material misstatement
- Explain how to anticipate and prevent issues that could negatively impact the client’s operations and financial reporting
- Discuss the importance of making value-added business advice to clients a priority
- Describe how to leverage substantive analytic procedures as audit evidence, but also to help the client with financial analysis
- Be familiar with required quality control standards related to attest engagements
- Discuss what differentiates your firm and its services from the competition, in order to retain existing clients and successfully market to prospective clients
- Be familiar with the results of the numerous case studies, exercises and illustrations that reinforce key learning points throughout the course

**Designed For:** Supervisors and above in public accounting who wish to learn how to leverage the time spent on the financial statement audit to become a value-added business advisor

**Level of Knowledge:** Advanced

**Credits:** 8, Auditing

**Prerequisite:** Experience in the audit function

# Accounting and Auditing



## COSF MINIMIZING INTERNAL CONTROL BLUNDERS UNDER THE NEW COSO FRAMEWORK

Technological advances, increased regulatory scrutiny, globalization, and other challenges have caused entities and auditors to struggle with proper consideration of the cost-benefit of internal controls, recognizing that a well-designed system does not have to prevent or detect all internal control deficiencies -- just ones that matter most to the entity's objectives related to financial reporting, compliance, operations and strategy. This course provides practical guidance on what a sound system of internal controls "looks like" and its impact on the reliability of financial statements, particularly for smaller entities.

### Major Topics:

- Important differences between the original 1992 version of the COSO *Internal Control – Integrated Framework* and the 2013 guidance updated for today's business environment
- Key components of internal control per the COSO Integrated Framework, and the significant role each plays in the design and operating effectiveness of internal control
- Key concepts of the *Enterprise Risk Management – Integrated Framework* that expands on internal control, providing a more robust and extensive focus of broader risk management
- The critical role of IT controls in reliable financial reporting
- Gaining an understanding of an entity's design of internal controls
- Evaluating an entity's design on internal controls, and the impact on risk of material misstatement in financial statements
- Testing controls for operating effectiveness
- Considerations related to the use of outside service organizations
- Differentiating an auditor's responsibilities under various professional and regulatory standards
- The auditor's responsibility for evaluating and communicating deficiencies in internal controls over reliable financial reporting

### Learning Objectives:

- Explain internal control concepts since the origination of the 1992 version of COSO's *Internal Control-Integrated Framework*
- Be familiar with a more extensive enterprise-wide risk management approach guided by COSO's *Enterprise Risk Management – Integrated Framework*
- Describe important internal control concepts, including identifying "key controls" in a "top-down" approach to evaluating the design and implementation of internal control
- Be familiar with numerous examples and illustrations of designing, implementing, maintaining and monitoring a sound system of internal control over reliable financial reporting

**Designed For:** Accountants responsible for designing, evaluating, and/or monitoring internal controls over financial reporting

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Auditing

**Prerequisite:** Experience with designing, evaluating, or monitoring internal controls

**Available in a 4-hour version. See COS4 on page A-8.**



## CMT4 PREPARING SPECIAL PURPOSE FRAMEWORK FINANCIAL STATEMENTS: CASH, MODIFIED CASH, AND TAX BASIS

For many businesses, preparing financial statements using a special purpose framework may provide an alternative to the complexity of U.S. GAAP. This course will provide you with an overview and hands-on application for preparing financial statements using a special purpose framework. You will learn the unique measurement and disclosure requirements of various SPF options using example financial statements and illustrative disclosures. The course also includes common practice issues encountered when preparing SPF financial statements, as well as an introduction to the AICPA's new SPF for small and medium-sized entities, FRF for SMEs™.

### Major Topics:

- An introduction to special purpose frameworks
- Authoritative and non-authoritative guidance used to prepare SPF financial statements
- Common issues in preparing SPF financial statements
- Cash basis and modified cash basis financial statements
- Income tax basis financial statements
- The AICPA's new special purpose framework – FRF for SMEs™

### Learning Objectives:

- Review the limited authoritative and non-authoritative literature covering special purpose frameworks
- Learn how to prepare SPF financial statements using the cash, modified cash, and tax basis of accounting
- Be aware of SPF accounting and presentation issues
- Review the disclosure requirements for SPF financial statements
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Practitioners and staff involved with the preparation of cash and tax basis financial statements

**Level of Knowledge:** Basic

**CPE Credits:** 4, Accounting

**Prerequisite:** None

**Available in an 8-hour version. See CMCT on page A-18.**

# Accounting and Auditing



## FFC4 PROVEN CONTROLS TO STEER YOU CLEAR OF FRAUD

Organizations that fall victim to fraud (and that is every organization in the world) have many controls in place to combat fraud. We will discuss means and methods to stop fraud and the controls that victim organizations employ to seek improvements for our organizations.

### Major Topics:

- Fraud's cost
  - ACFE's *Report to the Nations*
  - Ancillary costs
- Why good folks go bad
  - What studies indicate
  - Five interesting findings
  - Red flags
- Combating fraud with controls
- Fraud checklists

### Learning Objectives:

- Understand the prevalence and incredible cost of fraud
- Learn what drives seemingly honest people to steal
- Understand that there are many layers in fraud defense
- Understand that checklists can help both management and us to focus in areas we may have overlooked

**Designed For:** CPAs in public practice and industry who wish to educate clients or colleagues on how to better prevent fraud from occurring at the source – would-be fraudsters – as well as to seek means to improve anti-fraud controls

**Level of Knowledge:** Basic

**CPE Credits:** 4, Auditing

**Prerequisite:** None

*Available in an 8-hour version. See CFVV on page A-19.*



## GSGC REAL ESTATE: THE MANY COMPLEXITIES OF GAAP, SSARS, AND GAAS COMPLIANCE

Accounting for real estate activities is always a complicated adventure. From how to account for development costs, to how to recognize impairment losses, to how to recognize gain or loss on its sale are all challenging issues for the accountant. And then to top things off, when it comes to the income tax side, we have a whole set of different rules. No other industry has such differences between GAAP and income tax reporting.

### Major Topics:

- An overview of the real estate industry in today's economy
- GAAP compliance involving the purchase and development of real estate
- GAAP compliance involving the operation of real estate
- GAAP compliance involving various revenue recognition issues associated with real estate under today's Standards
- GAAP compliance involving various revenue recognition issues associated with real estate under the new Revenue Recognition Standards
- GAAP issues involving recognition of impairment losses
- Financial Statement preparation issues for real estate entities
- Key issues involving a review of a real estate entity under today's SSARS
- Key issues involving an audit of a real estate entity under today's GAAS
- Computation of tax basis
- Definition of Section 1231 property
- Understanding the difference and recognizing gain under Sections 1245 and 1250
- Understanding the passive activity rules

### Learning Objectives:

- Understand the many complexities involving compliance with GAAP and financial statement preparation
- Understand the many difficulties involving compliance with the SSARS and GAAS when reviewing/auditing a real estate entity
- Understand select issues involving income tax preparation of a real estate entity and individuals who invest in real estate

**Designed For:** CPAs in both public accounting and industry who want to know more about GAAP, financial statement preparation SSARS, GAAS, and tax compliance involving real estate entities

**Level of Knowledge:** Basic

**CPE Credits:** 8 (Accounting – 5; Auditing – 1; Taxes – 2)

**Prerequisite:** None

# Accounting and Auditing



## SVN4 THE SEVEN ASPECTS OF A GAAS AUDIT

Ancient mariners utilized the seven seas to arrive at their destination. Snow White used the assistance of seven dwarfs to venture through the forest. Auditors employ the seven aspects of an audit, as outlined in the AU-C sections, to journey through the audit process. Designed for everyone in the firm, this course examines how the seven aspects of an audit fit together to provide a complete audit. The course materials utilize a highly illustrative and innovative format to provide an enhanced working knowledge of today's GAAS.

### Major Topics:

- How today's GAAS is organized into seven aspects of an audit (i.e., general principles and responsibilities; risk assessment and response to assessed risks; audit evidence; using the work of others; audit conclusions and reporting; special considerations; and special considerations in the United States)
- Key considerations, determinations, and requirements that pertain to each of the seven facets of an audit
- Answers to frequent questions that arise in the application of GAAS

### Learning Objectives:

- Stay current on key aspects of maintaining professional skepticism and exercising professional judgment in the planning and performance of an audit
- Proficiently perform audits through an increased knowledge of how the various sections of GAAS interrelate to each other
- Skillfully apply the requirements used by auditors on a daily basis

**Designed For:** All auditors

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Auditing

**Prerequisite:** Basic audit knowledge

*Available in an 8-hour version. See GAAS on page A-12.*



## AGA4 SIMPLIFY YOUR REPORTING BY CONVERTING TO FRF FOR SMEs™

The AICPA has developed and released its new Financial Reporting Framework for Small- and Medium-Sized Entities (FRF for SMEs™), noting 'millions of private companies do not need to use or are not required to provide stakeholders financial statements prepared in accordance with U.S. GAAP but want an accounting system that has undergone public comment. The FRF for SMEs is a non-GAAP financial reporting solution that will be an option for millions of America's private companies.' For many small and medium-sized businesses, preparing financial statements using the special purpose framework, FRF for SMEs™, may provide an alternative to the complexity of U.S. GAAP. This course will provide you with an overview of FRF for SMEs™ including application examples and a disclosure outline (checklist) for use in preparing and reporting on FRF for SMEs™ financial statements.

### Major Topics:

- An introduction to FRF for SMEs™
- FRF for SMEs™ financial statements
- Key chapters in FRF for SMEs™
- Disclosure outline (checklist) for use with FRF for SMEs™

### Learning Objectives:

- Understand why the AICPA developed and released FRF for SMEs™
- Be familiar with the overall objectives of FRF for SMEs™
- Take a look at a basic set of FRF for SMEs™ financial statements
- Review the key chapters of FRF for SMEs™
- Be aware of disclosures applicable to FRF for SMEs™

**Designed For:** Small and medium-sized business owners, financial statement preparers, and accounting/auditing practitioners at all levels desiring a thorough understanding and application of FRF for SMEs™

**Level of Knowledge:** Basic

**CPE Credits:** 4, Accounting

**Prerequisite:** Basic understanding of financial reporting concepts

*Available in an 8-hour version. See AGAP on page A-1.*

# Accounting and Auditing



## CMCT SPECIAL PURPOSE FRAMEWORKS: PREPARING AND REPORTING ON CASH, MODIFIED CASH, AND TAX BASIS FINANCIAL STATEMENTS

For many businesses, preparing financial statements using a special purpose framework (SPF) may provide an alternative to the complexity of U.S. GAAP. This course will provide you with a comprehensive review and hands-on application for preparing and reporting on financial statements using a special purpose framework. You will learn the unique measurement and disclosure requirements of various SPF options, using example financial statements and illustrative disclosures. You will be introduced to the AICPA's new SPF for small and medium-sized entities: FRF for SMEs™. The course will also guide you through SPF engagements from acceptance and planning to reporting, highlighting common practice issues.

### Major Topics:

- An introduction to special purpose frameworks
- Authoritative and non-authoritative guidance used to prepare SPF financial statements
- Common issues in preparing SPF financial statements
- Cash basis and modified cash basis financial statements
- Income tax basis financial statements
- The AICPA's new special purpose framework – FRF for SMEs™
- Accepting and planning SPF financial statement engagements
- Common SPF peer review deficiencies seen in practice

### Learning Objectives:

- Review the limited authoritative and non-authoritative literature covering special purpose frameworks
- Learn how to prepare and report on SPF financial statements using the cash, modified cash, and tax basis of accounting
- Be aware of SPF accounting and presentation issues
- Review the disclosure requirements for SPF financial statements
- Understand SPF reporting requirements
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Practitioners and staff involved with the preparation of cash and tax basis financial statements

**Level of Knowledge:** Basic

**CPE Credits:** 8, Accounting

**Prerequisite:** None

*Available in a 4-hour version. See CMT4 on page A-15.*



## FLO4 THE STATEMENT OF CASH FLOWS: PREPARATION GUIDANCE AND PRESENTATION ILLUSTRATIONS

From its humble beginnings way back in 1963 when the Accounting Principles Board 'encouraged' the presentation of a funds statement, the Statement of Cash Flows has made its way to a required, critical, and often considered the most important financial statement in an entity's financial reporting package. This course will provide you with an overall review of the authoritative literature used for preparing a statement of cash flows, FASB Accounting Standards Codification (ASC) 230, *Statement of Cash Flows*, as well as implementation guidance and real-world presentation examples from published financial statements. Hands-on exercises will be used to help you apply the requirements and guidance which can be challenging especially in those situations when non-operating changes in assets and liabilities are involved. Disclosure requirements will also be reviewed and illustrated across a number of accounting standards.

### Major Topics:

- FASB ASC 230, *Statement of Cash Flows*
- The indirect and direct methods for preparing the operating section
- Operating activities, investing activities, and financing activities
- Disclosure requirements and issues

### Learning Objectives:

- Understand and apply the professional requirements and guidance for preparing a statement of cash flows found in FASB ASC 230, *Statement of Cash Flows*
- Identify and properly classify transactions and events on the statement of cash flows
- Review presentation and disclosure issues relating to the statement of cash flows
- Prepare the statement of cash flows in accordance with U.S. GAAP
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Accounting practitioners in public practice and business and industry involved in preparing the statement of cash flows; other financial professionals who review, analyze, and use the statement of cash flows including lenders, creditors, investors, and financial analysts

**Level of Knowledge:** Basic

**CPE Credits:** 4, Accounting

**Prerequisite:** None

# Accounting and Auditing

## CFVV

### SUCCESSFUL STRATEGIES FOR FRAUD PREVENTION AND DETECTION

Our focus is to reduce the overall risk of fraud. To that end, this course focuses on what factors contribute to turning honest employees into fraudsters. Discussion will include integrity and ethics, as well as how people may react in certain situations.

#### Major Topics:

- Fraud's cost
  - ACFE's *Report to the Nations*
  - Ancillary costs
- Current economy
  - Microeconomics
  - Analyses
- COSO's Internal Control Framework
  - Principle #1 – Integrity/Ethics
  - Principle #8 – Fraud Risk Assessment
- Power of morale
  - Shrink the fraud triangle
  - Motivation
- Deviant workplace behavior
- Historic schemes
- Why good folks go bad
  - What studies indicate
  - Five interesting findings
  - Red flags
- Combating fraud with controls
- Fraud prevention checklists

#### Learning Objectives:

- Understand the prevalence of fraud
- Realize how organizations may cause fraud without realizing it
- Comprehend the cost of fraud
- See how the new COSO Framework for Internal Control focuses on fraud
- Understand the importance of the environment
- Learn to recognize potential tipoffs to fraudulent behavior
- Comprehend information that indicates how some people respond differently to certain factors
- Understand that there are many layers in fraud defense

**Designed For:** CPAs in public practice and industry who wish to educate clients or colleagues on how to better prevent fraud from occurring at the source – would-be fraudsters. In addition, those who need discussion of controls used by fraud victim organizations and how to better implement and augment them

**Level of Knowledge:** Basic

**CPE Credits:** 8, Auditing

**Prerequisite:** None

*Available in two 4-hour versions. See FFC4 on page A-16 and DRF4 on page A-12.*

## QUPR

### SURGENT'S AUDITING WORKSHOP: BEST PRACTICES FOR IMPROVING AUDIT QUALITY AND PROFITABILITY

Generally accepted auditing standards provide guidance regarding an auditor's proper application of the audit risk model, and the resulting design and performance of audit procedures whose nature, timing, and extent are responsive to the assessed risks. The proven tips and techniques taught in this course will help experienced auditors enhance audit quality and manage profitability on all engagements. When designing your audit plan, how and where you decide to spend your time is largely a matter of professional judgment. With an ever-increasing focus on minimizing the risk that auditors will fail to detect material misstatement due to either fraud or error in financial statements, it is more important than ever that accountants challenge what they are doing on audits and why. Critically rethinking how you plan and design your audit not only ensures that you are doing an effective audit, but often has the added benefit of discovering ways to improve efficiency as well! This course will cover topics relevant to for-profit business enterprises, nonprofits, and local governments.

#### Major Topics:

- Properly assessing inherent, control, and fraud risk on an engagement, and linking the results to an appropriately tailored detailed audit plan based on risk assessment and client service goals, regardless of entity type (for-profit, nonprofit, governmental)
- Leveraging strong substantive analytic procedures as audit evidence
- Efficiency considerations on audit engagements
- How to use the workpaper review process as a tool for producing a more effective and profitable engagement
- Using audit documentation as a means of enhancing audit quality
- How to use the client to your advantage in planning and performing the audit
- Learn how to get the engagement out the door – on time and on budget!

#### Learning Objectives:

- Describe how the nature, timing, and extent of planned audit procedures can (and should) vary commensurate with assessed risk of material misstatement
- Discuss how workpaper review is a critical tool for ensuring audit effectiveness and efficiency
- Describe tips for improving design, documentation, and evaluation of substantive analytic procedures to improve audit quality
- Explain the impact that strong client and engagement management can have on improving profitability
- Be familiar with the results of the numerous case studies, exercises and illustrations that reinforce key learning points throughout the course

**Designed For:** Experienced staff and above in public accounting who wish to learn how to perform a more effective and efficient audit

**Level of Knowledge:** Intermediate

**Credits:** 8, Auditing

**Prerequisite:** Experience in the audit function

# Accounting and Auditing



## SWLD SWEEPING YOUR WORKPAPERS FOR LANDMINES: AVOIDING DEFICIENT AUDITS

Reviewing workpapers is a critical internal quality control safeguard that ensures issued audit reports are appropriate given the specific engagement's circumstances. There is a presumption that more experienced engagement team members should review work performed by less experienced staff. But, even sole practitioners must be concerned about complying with quality control standards and proper ethical conduct. This course will provide tips and techniques for effective and efficient review of audit workpapers, the success of which heavily depends on an auditor's proper application of critical financial statement audit concepts.

### Major Topics:

- Understanding the quality control standards and guidance related to a CPA firm's responsibilities for its system of quality control over the audit practice
- The primary purpose of audit documentation, and minimum documentation requirements
- Tips for an efficient workpaper review process that complies with relevant standards
- How to audit financial statement areas that contain significant judgments or conclusions that require strong supporting audit documentation, including when consultations may be appropriate
- Discussing the financial statement audit risk concept, including how proper application better ensures a higher quality audit
- Considering ethics as a critical element of high-quality workpaper reviews
- The critical role of the engagement partner related to the overall quality of an engagement
- The responsibilities of the engagement quality control reviewer in evaluating the significant judgments the engagement team made and conclusions reached in formulating the report
- The importance of monitoring compliance with engagement quality control policies and procedures

### Learning Objectives:

- Describe the most important financial statement audit documentation requirements
- Discuss areas of critical auditor judgments that impact the extent of audit documentation needed to support audit conclusions
- Explain the importance of establishing, applying, and monitoring quality control policies/procedures related to audit documentation
- Be familiar with the results of the numerous case studies, exercises, and illustrations that reinforce key learning points

**Designed For:** Public accounting professionals with audit supervision and review responsibilities

**Credits:** 8, Auditing

**Level of Knowledge:** Intermediate

**Prerequisite:** Involvement in supervision, review or other quality control functions

## RERE TACKLING THE NEW REVENUE RECOGNITION MODEL – A PRACTICAL COMPARISON OF OLD AND NEW RULES

The long-anticipated release of the new Revenue Recognition standard, *Revenue from Contracts from Customers* (ASC 606), was issued in May 2014. This new standard represents a fundamental change in a company's approach to revenue recognition. In addition, other than some limited-scope exceptions, it applies to all companies and industries. However, since the new standard will not go into effect for public companies until fiscal years beginning after December 15, 2017 (and for private companies a year after that), this program will include present accounting guidance but also include an increased coverage of the new standard. This program will provide participants with practical guidance about how to work with the current concepts and principles of revenue recognition under GAAP. In addition, we will do a deep dive into the concepts and frameworks that are the basis for *Revenue from Contracts with Customers*. This new standard will be the same around the world (with a few exceptions) and will supersede all present accounting guidance for U.S. GAAP.

### Major Topics:

- Changes in revenue recognition guidance
- Economic approach to recognizing revenue for multiple element arrangements
- Detailed analysis of ASU 2009-13, *Revenue Recognition with Multiple Deliverables*
- Detailed analysis of ASC 606, *Revenue from Contracts with Customers*

### Learning Objectives:

- Understand how the implementation of a more economic approach to revenue recognition changes accounting processes and reported results for companies (ASU 2009-13)
- Understand the new revenue recognition standard and its impact on financial statements
- Determine the impact of the new standard on revenue accounting processes and financial statements

### Designed For:

- Staff accountants who need to "get up to speed" on the changes in revenue recognition
- Controllers responsible for a unit's financial statements
- Accounting managers responsible for preparing financial statements
- Finance staff who want a review of how financial statements will change under the existing and new guidance for revenue recognition

**Level of Knowledge:** Basic

**CPE Credits:** 8, Accounting

**Prerequisite:** Basic understanding of current revenue recognition guidance



# Accounting and Auditing



## COM4 GUIDE TO SSARS NO. 21 PREPARATION OF FINANCIAL STATEMENT AND COMPILATION ENGAGEMENTS

Specifically designed for preparation and compilation practitioners and their staff, this course will provide you with hands-on application for performing preparation and compilation engagements. You'll learn the ins and outs of relevant sections of SSARS No. 21, *Clarification and Recodification*, the most significant change to the SSARS since their inception over thirty years ago. This course will bring you up to date on SSARS requirements and guidance as it relates to preparation and compilation engagements. More importantly, it will provide you with practical examples and illustrations to help you effectively and efficiently perform those engagements.

### Major Topics:

- Relevant sections of SSARS No. 21, *Clarification and Recodification*
- Comprehensive sample engagement work programs for preparation and compilation engagements
- Prescribed form, specified line item, pro forma, and other engagement variations
- Complete illustrations of relevant engagement letters, reporting and other required communications for preparation and compilation engagements
- Other current relevant ARSC agenda items and projects

### Learning Objectives:

- Understand and apply relevant sections of SSARS No. 21, *Clarification and Recodification*
- Be familiar with preparation and compilation work program examples
- Prescribed form, specified line item, pro forma, and other engagement variations
- Keep abreast of relevant ARSC agenda items and projects
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Accounting practitioners and their staff performing and managing preparation and compilation engagement services

**Level of Knowledge:** Basic

**CPE Credits:** 4, Auditing

**Prerequisite:** Experience in performing and managing preparation and compilation engagements

**Available in an 8-hour version that includes reviews; see CRAU on page A-6.**



# **Government and Not-for-Profit**

*Course Descriptions*



# Government and Not-for-Profit

---

## Table of Contents

<b>Course Name</b>	<b>Acronym</b>	<b>Page #</b>
A Complete Guide to the Yellow Book .....	YBYB .....	G-1
Auditing Not-for-Profit Entities: Superior Skills for an Effective and Efficient Audit .....	ANFP .....	G-1
The Auditor's Responsibilities Related to Fraud and Abuse Under GAAS and the Yellow Book.....	RFA4.....	G-2
The Essential Course for Performing Single Audits Under the New Uniform Guidance for Federal Awards.....	UGID .....	G-2
Focus on the Mission: Not-for-Profit Accounting and Reporting Today and Tomorrow.....	FMIS .....	G-3
Fraud and Abuse in Not-for-Profit Entities and Governments: Stealing from Everyone .....	FANG .....	G-3
GAAS from A to Z.....	GAAS .....	G-4
Latest Developments in Government and Nonprofit Accounting 2016 .....	GNA4 .....	G-5
Latest Developments in Government and Nonprofit Accounting and Auditing 2016 .....	GNA4.....	G-4
Latest Developments in Government and Nonprofit Auditing 2016 .....	GAU4 .....	G-5
Latest Developments in Governmental Accounting and Auditing 2016 .....	GVAA .....	G-6
Latest Developments in Nonprofit Accounting and Auditing 2016 .....	NPAA .....	G-6
Performing Financial Audits Under the Yellow Book.....	YBK4.....	G-7
Recent Frauds Occurring in Not-for-Profit Entities and Governments .....	FNG4 .....	G-7
The Seven Aspects of a GAAS Audit.....	SVN4.....	G-8
Tailoring the Audit to Suit a Not-for-Profit Entity.....	ANF4.....	G-8



# Government and Not-for-Profit



## YBYB A COMPLETE GUIDE TO THE YELLOW BOOK

The Yellow Book is a comprehensive document containing general standards, performance standards, and reporting standards for audit and attestation engagements. The Yellow Book features a conceptual framework approach to independence, financial auditing standards, attestation standards, and more. The purpose of this course is to increase your confidence and proficiency in performing Yellow Book engagements through a thorough understanding of the standards. The course materials utilize a highly illustrative and innovative format. Over 20 focused exercises are included to provide an enhanced working knowledge of the Yellow Book.

### Major Topics:

- The purpose and applicability of the Yellow Book (a.k.a., Government Auditing Standards, or GAGAS)
- Ethical principles in Yellow Book engagements
- Types of Yellow Book audit and attestation engagements
- The use of terminology to define the Yellow Book requirements
- The Yellow Book's general requirements, including the independence requirements, professional judgment, competence (including CPE), and quality control and assurance (including peer review)
- The Yellow Book performance standards for financial audits – including auditor communication; previous audits and attestation engagements; fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, and abuse; developing elements of a finding; and audit documentation
- The Yellow Book reporting standards for financial audits – including reporting auditor's compliance with GAGAS; reporting on internal control, compliance with provisions of laws, regulations, contracts, and grant agreements, and other matters; reporting views of responsible officials; reporting confidential or sensitive information; and distributing reports
- Additional considerations related to Yellow Book financial audits – materiality, early communication of deficiencies
- The Yellow Book requirements for attestation engagements (examinations, reviews, and agreed-upon procedures) and performance audits

### Learning Objectives:

- Thoroughly understand the requirements of the Yellow Book and how they relate to the AICPA's requirements
- Excel in the Yellow Book auditing arena
- Save time on Yellow Book engagements via in-depth knowledge of the requirements

**Designed For:** Auditors performing Yellow Book engagements

**Level of Knowledge:** Basic

**CPE Credits:** 8, Auditing (Governmental)

**Prerequisite:** Basic audit knowledge

*Available in a 4-hour version. See YBK4 on page G-7.*



## ANFP AUDITING NOT-FOR-PROFIT ENTITIES: SUPERIOR SKILLS FOR AN EFFECTIVE AND EFFICIENT AUDIT

It's been said that you cannot fit a square peg into a round hole. The same principle holds true for audits of not-for-profit entities. You cannot apply a standard commercial audit approach to the audit of a not-for-profit entity and expect a good fit. Skilled auditors will instead adjust and hone the audit approach to fit the not-for-profit entity. This course is designed to help you obtain the superior skills needed to excel in auditing not-for-profit entities. The course materials utilize a highly illustrative and innovative format. Over 20 focused exercises are included to provide an enhanced working knowledge of auditing not-for-profit entities.

### Major Topics:

- Refining key planning and general auditing considerations to the not-for-profit environment
- Characteristics of not-for-profit financial statements that require special attention
- The auditor's consideration of fraud in auditing a not-for-profit entity
- Audit procedures to become comfortable with management's recording and reporting of contributions and promises to give
- Auditing how a not-for-profit entity gets from natural expenses to functional expenses
- Auditing considerations and techniques related to net assets, compliance with tax laws and regulations, collections and split-interest agreements
- Considerations related to Yellow Book and single audits

### Learning Objectives:

- Identify what distinguishes not-for-profit auditing from commercial sector auditing
- Skillfully adjust the audit for the characteristics of a not-for-profit entity
- More effectively audit not-for-profit entities through superior knowledge of key issues

**Designed For:** Auditors of not-for-profit entities

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Auditing (Governmental)

**Prerequisite:** Basic auditing knowledge

*Available in a 4-hour version. See ANF4 on page G-8.*

# Government and Not-for-Profit



## RFA4 THE AUDITOR'S RESPONSIBILITIES RELATED TO FRAUD AND ABUSE UNDER GAAS AND THE YELLOW BOOK

The clarified AU Section 240, *Consideration of Fraud in a Financial Statement Audit*, and the Yellow Book both contain auditor responsibilities related to fraud that are applicable to audits of not-for-profit entities and governments. The Yellow Book also contains auditor responsibilities related to abuse, which is a concept not found in GAAS. In this course, we will prepare you to meet the auditor's responsibilities related to fraud and abuse under GAAS and the Yellow Book in audits of not-for-profit entities and governments. The course materials utilize a highly illustrative and innovative format. Over a dozen focused exercises are included to provide an enhanced working knowledge of the auditor's responsibilities related to fraud and abuse under GAAS and the Yellow Book.

### Major Topics:

- The current GAAS requirements related to fraud found in AU Section 240, *Consideration of Fraud in a Financial Statement Audit*
- The current Yellow Book requirements related to fraud and abuse
- Common conditions that indicate the financial statements may contain a material misstatement from fraud, and fraud risk factors frequently observed in not-for-profit entities and governments

### Learning Objectives:

- Confidently apply today's requirements related to fraud and abuse to audits of not-for-profit entities and governments
- Efficiently comply with the GAAS and Yellow Book requirements related to fraud and abuse

**Designed For:** Auditors of not-for-profit entities and governments and industry professionals interested in fraud

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Auditing (Governmental)

**Prerequisite:** Basic knowledge of the not-for-profit and government environment

**Available in an 8-hour version. See FANG on page G-3.**



## UGID THE ESSENTIAL COURSE FOR PERFORMING SINGLE AUDITS UNDER THE NEW UNIFORM GUIDANCE FOR FEDERAL AWARDS

The Uniform Guidance for Federal Awards is fully effective for all 2016 single audits! Make sure that you fully understand the new single audit requirements and how they will affect your 2016 single audits. This is an essential course for auditors performing single audits as it will equip you with the knowledge needed to perform audits under the new Uniform Guidance for Federal Awards. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of the new single audit requirements.

### Major Topics:

- Core concepts involved in the single audit (e.g., understanding the relationship between the Single Audit Act and the Uniform Guidance for Federal Awards; important terminology used in single audits; key roles and responsibilities in the single audit process; and SAS No. 117)
- The current requirements relating to the schedule of expenditures of federal awards (i.e., the SEFA) and how the auditor provides an in relation to opinion on the SEFA
- The updated major program determination process and how the new process may have a significant effect on the time spent in performing single audits in 2016
- Performing the compliance audit of federal awards (i.e., the auditor's responsibilities related to internal control and compliance for major programs and how the auditor utilizes the Compliance Supplement)
- The auditor's reporting responsibilities in a single audit including the critical requirements related to the schedule of findings and questioned costs
- Other significant issues (e.g., key sampling considerations, pass-through entities, and program-specific audits)

### Learning Objectives:

- Stay current in the complex and changing single audit environment
- Save time on single audit engagements via enhanced knowledge of the new single audit requirements contained in the Uniform Guidance for Federal Awards
- Excel in the single auditing arena

**Designed For:** Auditors performing single audits

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Auditing (Governmental)

**Prerequisite:** Basic single audit knowledge



# Government and Not-for-Profit



## FMIS FOCUS ON THE MISSION: NOT-FOR-PROFIT ACCOUNTING AND REPORTING TODAY AND TOMORROW

All not-for-profits have a mission which defines their purpose and drives their operations. A not-for-profit's financial statements tells the financial statement user how successful the entity has been in meeting its mission in the past and also provides an indication of the not-for-profit's ability to achieve its mission in the future. This course will help you to master the key accounting and reporting rules that not-for-profits use to tell their story of mission achievement today. This course will also look at how some of those rules will change in the future with the FASB's Financial Statements of Not-for-Profit Entities project. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of not-for-profit accounting and reporting.

### Major Topics:

- Distinguishing contributions from exchange transactions
- Distinguishing between conditional and unconditional promises to give – discerning conditions from restrictions
- Other issues related to contributions (e.g., valuation, reclassifications, disclosures)
- Contributed services, collection items and other unique items
- The accounting and reporting options related to special events
- Key issues related to the functional classification of expenses
- The reporting of fundraising activities
- The financial statements that not-for-profits prepare today (i.e., what's required, what's optional, and what are the best practices for communicating mission achievement)
- How a not-for-profit's financial statements will be different in the future due to the FASB's Financial Statements of Not-for-Profit Entities project
- Selected audit issues

### Learning Objectives:

- Identify what distinguishes not-for-profit accounting and reporting from commercial sector accounting and reporting
- Skillfully apply today's unique not-for-profit financial reporting requirements while also preparing for tomorrow's requirements
- More effectively audit not-for-profit entities through superior knowledge of accounting and reporting requirements

**Designed For:** Not-for-profit industry professionals and auditors

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Accounting (Governmental)

**Prerequisite:** Some introductory background in not-for-profit accounting and reporting



## FANG FRAUD AND ABUSE IN NOT-FOR-PROFIT ENTITIES AND GOVERNMENTS: STEALING FROM EVERYONE

When not-for-profit entities and governments fall prey to fraud and abuse it breaks the hearts of donors and taxpayers. Fraud and abuse also causes donors and taxpayers to lose confidence in those not-for-profit entities and governments. In this course, we will focus on the common types of fraud and abuse that occur in not-for-profit entities and governments and also address the auditor's responsibilities related to fraud and abuse. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced knowledge of fraud and abuse in not-for-profit entities and governments.

### Major Topics:

- The current GAAS requirements related to fraud found in AU Section 240, *Consideration of Fraud in a Financial Statement Audit*
- The current Yellow Book requirements related to fraud and abuse
- Common conditions that indicate the financial statements may contain a material misstatement from fraud and fraud risk factors frequently observed in not-for-profit entities and governments
- Recent frauds that occurred in not-for-profit entities involving: the theft of cash; falsified billings; improper use of credit cards; the redirection of cash and non-cash contributions; conversion of assets; the redirection of benefits; grant-related fraud; and travel and expense reporting fraud
- Recent frauds that occurred in governments involving: falsified applications for benefits; payroll fraud; vendor fraud; kickbacks; workers' compensation and risk management frauds; purchase card abuse; providing government services for personal benefit; misappropriation of utility payments; and theft of assets
- Tools for fraud prevention and detection

### Learning Objectives:

- Confidently and efficiently comply with the GAAS and Yellow Book requirements related to fraud and abuse
- Improve your awareness of real-world frauds occurring in not-for-profit entities and governments
- Implement useful fraud prevention tools
- Perceive how real-world frauds were actually discovered

**Designed For:** Auditors of not-for-profit entities and governments and industry professionals interested in preventing fraud

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Auditing (Governmental)

**Prerequisite:** Basic knowledge of the not-for-profit and government environment

**Available in two 4-hour versions. See RFA4 on page G-2 and FNG4 on page G-7.**

# Government and Not-for-Profit



## GAAS GAAS FROM A TO Z

While generally accepted auditing standards (GAAS) were clarified, they were not condensed. In fact, in arriving at and providing an opinion on the financial statements, auditors follow approximately 1,000 pages of standards! It takes a great deal of effort and energy to keep up with the current requirements. Designed for everyone in the firm, this course will replenish your tank with an understanding of GAAS needed to fuel high-performance audits under today's standards. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of today's GAAS.

### Major Topics:

- How today's GAAS is organized into seven facets of an audit (i.e., general principles and responsibilities; risk assessment and response to assessed risks; audit evidence; using the work of others; audit conclusions and reporting; special considerations; and special considerations in the United States)
- Important considerations, determinations and requirements that pertain to each of the seven facets of an audit
- Special considerations relevant to audits of smaller, less complex entities and audits of governmental entities
- Aspects of GAAS that have changed the most in recent years
- Answers to frequent questions that arise in the application of GAAS

### Learning Objectives:

- Stay current on key aspects of maintaining professional skepticism and exercising professional judgment in the planning and performance of an audit
- Proficiently perform audits through an increased knowledge of how the various sections of GAAS interrelate to each other
- Skillfully apply the requirements used by auditors on a daily basis

**Designed For:** All auditors

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Auditing

**Prerequisite:** Basic audit knowledge

*Available in a 4-hour version. See SVN4 on page G-8.*



## GNAA LATEST DEVELOPMENTS IN GOVERNMENT AND NONPROFIT ACCOUNTING AND AUDITING 2016

2016 is yet another year of significant change in the world of government and nonprofit accounting and auditing. Time is valuable, and it's hard to stay current in today's rapidly changing environment. Let us save you time and effort in staying current through this informative update course. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of the latest developments in government and nonprofit accounting and auditing.

### Major Topics:

- Performing single audits under the OMB's new Uniform Guidance for Federal Awards
- Developing issues and challenges involving the Yellow Book
- Key AICPA developments affecting audits of governments and nonprofits
- Recent GASB activities directed towards state and local governments with an emphasis on the new OPEB standards (i.e., GASB Nos. 74 and 75) and continuing issues related to the pension standards (i.e., GASB Nos. 67 and 68)
- Recent FASB activities directed towards nonprofits including the FASB's Financial Statements of Not-for-Profit Entities project (which will result in the most significant changes in nonprofit reporting in over twenty years!)

### Learning Objectives:

- Keep up with the latest developments at the GAO, OMB, AICPA, GASB, and FASB
- Ensure that your accounting and auditing skills stay up-to-date with current requirements
- Be prepared for major changes on the horizon

**Designed For:** Auditors and industry professionals working in the government and nonprofit environment

**Level of Knowledge:** Update

**CPE Credits:** 8, (4, Auditing (Governmental) / 4, Accounting (Governmental))

**Prerequisite:** Knowledge of government and nonprofit accounting and auditing

*Available in two 4-hour versions. See GAU4 and GNA4 on page G-5.*

# Government and Not-for-Profit



## GNA4 LATEST DEVELOPMENTS IN GOVERNMENT AND NONPROFIT ACCOUNTING 2016

With two active standard setters (i.e., the GASB and FASB), there are always important developments occurring in government and nonprofit accounting. Time is valuable and it's hard to stay current in today's rapidly changing environment. Let us save you time and effort in staying current through this informative update course. The purpose of this course is to enable you to excel in the constantly changing government and nonprofit environment. The course materials utilize a highly illustrative and innovative format. Over a dozen focused exercises are included to provide an enhanced working knowledge of the latest developments in government and nonprofit accounting.

### Major Topics:

- The FASB's Financial Statements of Not-for-Profit Entities project (which will result in the most significant changes in nonprofit reporting in over twenty years!)
- Recent GASB activities directed towards state and local governments with an emphasis on the new OPEB standards (i.e., GASB Nos. 74 and 75) and continuing issues related to the pension standards (i.e., GASB Nos. 67 and 68)

### Learning Objectives:

- Keep up to date with the latest developments related to governments and nonprofits at the FASB and GASB
- Ensure that your accounting skills stay up-to-date with current requirements
- Be prepared for major changes on the horizon

**Designed For:** Auditors and industry professionals working in the government and nonprofit environment

**Level of Knowledge:** Update

**CPE Credits:** 4, Accounting (Governmental)

**Prerequisite:** Knowledge of government and nonprofit accounting

*Available in an 8-hour version. See GNAA on page G-4.*



## GAU4 LATEST DEVELOPMENTS IN GOVERNMENT AND NONPROFIT AUDITING 2016

2016 is yet another year of significant change in the world of government and nonprofit auditing. Time is valuable, and it's hard to stay current in today's rapidly changing environment. Let us save you time and effort in staying current through this informative update course. The course materials utilize a highly illustrative and innovative format. Over a dozen focused exercises are included to provide an enhanced working knowledge of the latest developments in government and nonprofit auditing.

### Major Topics:

- Performing single audits under the OMB's new Uniform Guidance for Federal Awards
- Developing issues and challenges involving the Yellow Book
- Key AICPA developments affecting audits of governments and nonprofits

### Learning Objectives:

- Keep up with the latest developments at the GAO, OMB, and AICPA
- Ensure that your auditing skills stay up-to-date with current requirements
- Be prepared for major changes on the horizon

**Designed For:** Auditors and industry professionals working in the government and nonprofit environment

**Level of Knowledge:** Update

**CPE Credits:** 4, Auditing (Governmental)

**Prerequisite:** Knowledge of government and nonprofit auditing

*Available in an 8-hour version. See GNAA on page G-4.*

# Government and Not-for-Profit



## **GVAA LATEST DEVELOPMENTS IN GOVERNMENTAL ACCOUNTING AND AUDITING 2016**

2016 is yet another year of significant change in the world of governmental accounting and auditing. Time is valuable, and it's hard to stay current in today's rapidly changing environment. Let us save you time and effort in staying current through this informative update course. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of the latest developments in governmental accounting and auditing.

### **Major Topics:**

- Performing single audits under the OMB's new Uniform Guidance for Federal Awards
- Developing issues and challenges involving the Yellow Book
- Key AICPA developments affecting audits of governmental entities
- Recent GASB activities directed towards state and local governments with an emphasis on the new OPEB standards (i.e., GASB Nos. 74 and 75) and continuing issues related to the pension standards (i.e., GASB Nos. 67 and 68)

### **Learning Objectives:**

- Keep up with the latest developments at the GAO, OMB, AICPA, and GASB
- Ensure that your accounting and auditing skills stay up-to-date with current requirements
- Be prepared for major changes on the horizon

**Designed For:** Auditors and industry professionals working in the governmental environment

**Level of Knowledge:** Update

**CPE Credits:** 8 (4, Auditing (Governmental) / 4, Accounting (Governmental))

**Prerequisite:** Knowledge of government accounting and auditing



## **NPAA LATEST DEVELOPMENTS IN NONPROFIT ACCOUNTING AND AUDITING 2016**

2016 is yet another year of significant change in the world of nonprofit accounting and auditing. Time is valuable, and it's hard to stay current in today's rapidly changing environment. Let us save you time and effort in staying current through this informative update course. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of the latest developments in nonprofit accounting and auditing.

### **Major Topics:**

- Performing single audits under the OMB's new Uniform Guidance for Federal Awards
- Developing issues and challenges involving the Yellow Book
- Key AICPA developments affecting audits of nonprofit entities
- Recent FASB activities directed towards nonprofits including the FASB's Financial Statements of Not-for-Profit Entities project (which will result in the most significant changes in nonprofit reporting in over twenty years!)

### **Learning Objectives:**

- Keep up with the latest developments at the GAO, OMB, AICPA, and FASB
- Ensure that your accounting and auditing skills stay up-to-date with current requirements
- Be prepared for major changes on the horizon

**Designed For:** Auditors and industry professionals working in the nonprofit environment

**Level of Knowledge:** Update

**CPE Credits:** 8 (4, Auditing (Governmental) / 4, Accounting (Governmental))

**Prerequisite:** Knowledge of nonprofit accounting and auditing

# Government and Not-for-Profit



## YBK4 PERFORMING FINANCIAL AUDITS UNDER THE YELLOW BOOK

The Yellow Book contains general standards, performance standards, and reporting standards for financial audits. The purpose of this course is to increase your confidence and proficiency in performing Yellow Book financial audits through a thorough understanding of the standards. The course materials utilize a highly illustrative and innovative format. Over a dozen focused exercises are included to provide an enhanced working knowledge of the Yellow Book.

### Major Topics:

- The purpose and applicability of the Yellow Book (a.k.a. Government Auditing Standards or GAGAS)
- Ethical principles in Yellow Book engagements
- The use of terminology to define the Yellow Book requirements
- The Yellow Book's general requirements -- including independence requirements, professional judgment, competence (including CPE), and quality control and assurance (including peer review)
- The Yellow Book performance standards for financial audits -- including auditor communication; previous audits and attestation engagements; fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, and abuse; developing elements of a finding; and audit documentation
- The Yellow Book reporting standards for financial audits -- including reporting auditor's compliance with GAGAS; reporting on internal control, compliance with provisions of laws, regulations, contracts, and grant agreements, and other matters; reporting views of responsible officials; reporting confidential or sensitive information; and distributing reports
- Additional considerations related to Yellow Book financial audits -- materiality, early communication of deficiencies

### Learning Objectives:

- Thoroughly understand the financial auditing requirements of the Yellow Book
- Excel in the Yellow Book auditing arena
- Save time on Yellow Book engagements via in-depth knowledge of the requirements

**Designed For:** Auditors performing Yellow Book financial audits

**Level of Knowledge:** Basic

**CPE Credits:** 4, Auditing (Governmental)

**Prerequisite:** Basic audit knowledge

*Available in an 8-hour version. See YBYB on page G-1.*



## FNG4 RECENT FRAUDS OCCURRING IN NOT- FOR-PROFIT ENTITIES & GOVERNMENTS

When stories of fraud make the news, they can look so obvious after the fact. Regardless of whether the fraud was material, the media and the public frequently ask how the auditor and those within the entity could not have detected the fraud. Fraud can be very difficult to detect, particularly without the luxury of hindsight. In this course, we will look at over 20 frauds that recently occurred and with the luxury of hindsight study how they happened and perhaps how they could have been prevented or detected. The course materials utilize a highly illustrative and innovative format. Over a dozen focused exercises are included to provide an enhanced knowledge of fraud occurring in not-for-profit entities and governments.

### Major Topics:

- Recent frauds that occurred in not-for-profit entities involving: the theft of cash; falsified billings; improper use of credit cards; the redirection of cash and non-cash contributions; conversion of assets; the redirection of benefits; grant related fraud; and travel and expense reporting fraud
- Recent frauds that occurred in governments involving: falsified applications for benefits; payroll fraud; vendor fraud; kickbacks; workers compensation and risk management frauds; purchase card abuse; providing government services for personal benefit; misappropriation of utility payments; and theft of assets
- Tools for fraud prevention and detection

### Learning Objectives:

- Improve your awareness of real-world frauds occurring in not-for-profit entities and governments
- Implement useful fraud prevention tools
- Perceive how real-world frauds were actually discovered

**Designed For:** Auditors of not-for-profit entities and governments and industry professionals interested in preventing and detecting fraud

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Auditing (Governmental)

**Prerequisite:** Basic knowledge of the not-for-profit and government environment

*Available in an 8-hour version. See FANG on page G-3.*

# Government and Not-for-Profit



## SVN4 THE SEVEN ASPECTS OF A GAAS AUDIT

Ancient mariners utilized the seven seas to arrive at their destination. Snow White used the assistance of seven dwarfs to venture through the forest. Auditors employ the seven aspects of an audit, as outlined in the AU-C sections, to journey through the audit process. Designed for everyone in the firm, this course examines how the seven aspects of an audit fit together to provide a complete audit. The course materials utilize a highly illustrative and innovative format to provide an enhanced working knowledge of today's GAAS.

### Major Topics:

- How today's GAAS is organized into seven aspects of an audit (i.e., general principles and responsibilities; risk assessment and response to assessed risks; audit evidence; using the work of others; audit conclusions and reporting; special considerations; and special considerations in the United States)
- Key considerations, determinations, and requirements that pertain to each of the seven facets of an audit
- Answers to frequent questions that arise in the application of GAAS

### Learning Objectives:

- Stay current on key aspects of maintaining professional skepticism and exercising professional judgment in the planning and performance of an audit
- Proficiently perform audits through an increased knowledge of how the various sections of GAAS interrelate to each other
- Skillfully apply the requirements used by auditors on a daily basis

**Designed For:** All auditors

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Auditing

**Prerequisite:** Basic audit knowledge

*Available in an 8-hour version. See GAAS on page G-4.*



## ANF4 TAILORING THE AUDIT TO SUIT A NOT-FOR-PROFIT ENTITY

Not-for-profit entities typically possess the following traits which distinguish them from a business entity: (1) contributions of significant amounts of resources from resource providers who do not expect commensurate or proportionate pecuniary return; (2) operating purposes other than to provide goods or services at a profit; and (3) the absence of ownership interests like those of business entities. This course will assist you in proficiently addressing these traits in your audits of not-for-profit entities. The course materials utilize a highly illustrative and innovative format. Over a dozen focused exercises are included to provide an enhanced working knowledge of auditing not-for-profit entities.

### Major Topics:

- Key aspects of how the auditor refines the audit approach to fit the not-for-profit entity
- Audit procedures to become comfortable with management's recording and reporting of contributions and promises to give
- Auditing how a not-for-profit entity gets from natural expenses to functional expenses
- Audit procedures related to net assets, compliance with tax laws and regulations, collections and split-interest agreements

### Learning Objectives:

- Perceive the key issues involved in auditing contributions and promises to give and audit procedures to address them
- Understand important aspects of auditing expenses for program services and supporting activities
- Identify how net assets and other unique characteristics of not-for-profit financial statements require special attention from the auditor

**Designed For:** Auditors of not-for-profit entities

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Auditing (Governmental)

**Prerequisite:** Basic auditing knowledge

*Available in an 8-hour version. See ANFP on page G-1.*

# **Taxation**

Course Descriptions





# Taxation

## Table of Contents

<b>Course Name</b>	<b>Acronym</b>	<b>Page #</b>
Advanced Form 1041 Practice Workshop .....	AP41 .....	T-1
Advanced Selected Issues for Trusts, Estates, and Their Beneficiaries.....	ITEB .....	T-1
Advanced Technical Tax Forms Training – Form 1040 Issues.....	ATFI .....	T-2
Advanced Technical Tax Forms Training – LLCs, S Corporations, and Partnerships.....	ATFB.....	T-2
The Best Federal Tax Update Course by Surgent .....	BFTU .....	T-3
The Best Income Tax, Estate Tax, and Financial-Planning Ideas of 2016 .....	IEFP.....	T-3
The Best Individual Income Tax Update Course by Surgent .....	BITU.....	T-4
The Best S Corporation, Limited Liability, and Partnership Update Course by Surgent .....	BCPE .....	T-4
Buying and Selling a Business: Critical Tax and Structuring Issues .....	SELL .....	T-5
The Casual Tax Preparer: 1040 Forms Update for 2016.....	CASU .....	T-5
Choosing the Best Entity Structure Under the Tax Law in 2016 .....	CBES .....	T-6
The Complete Guide to Liquidation of Business Entities .....	CGLB .....	T-6
The Complete Guide to Payroll Taxes and 1099 Issues .....	CGPT .....	T-7
The Complete Trust Workshop .....	TCTW .....	T-7
Comprehensive Accounting Issues of Estates and Trusts: Fiduciary Accounting and Tax Issues....	FACT .....	T-8
Corporate Taxation: Advanced Issues .....	CTA4.....	T-8
Critical Tax Issues and Planning for Accounting Periods, Methods, Related Party Transactions, and Form 3115 .....	CTIP.....	T-9
Determining How Much Money You Need to Retire, and Tax Ideas and Money Management in Retirement .....	DRMM.....	T-9
Effective and Efficient Senior-Level Review of Individual Tax Returns .....	ERTW .....	T-10
Estate and Life Planning Issues for the Middle-Income Client.....	PMIC .....	T-10
Federal Estate and Gift Tax Returns – Forms 706 and 709 Workshop with Filled-in Forms.....	GIFT .....	T-11
Federal Tax Update.....	BFT4 .....	T-11
Fiduciary Income Tax Returns – Form 1041 Workshop with Filled-in Forms .....	1041 .....	T-12
From Hiring to Firing and Everything In Between: Health Care, Retirement, and Fringe Benefit Tax Issues.....	HCR4 .....	T-12
From Hiring to Firing and Everything In Between: Legal and Payroll Tax Issues.....	HFE4.....	T-13
From Hiring to Firing and Everything In Between: Legal, Tax, and Health Care Issues .....	HTOF .....	T-13

*Continued on next page*

# Taxation

## Table of Contents

<b>Course Name</b>	<b>Acronym</b>	<b>Page #</b>
Getting More Active with the Passive Activity Rules and the Net Investment Income Tax .....	PAIT .....	T-14
Getting Ready for Busy Season: A Guide to New Forms, Filing Issues, and Other Critical Developments .....	NFFI .....	T-14
Hot IRS Tax Examination Issues for Individuals and Businesses .....	EXIB .....	T-15
How to Settle an Estate for a Client from A to Z.....	SEAZ.....	T-15
Individual Income Tax Return Mistakes and How to Fix Them.....	INB4.....	T-16
Individual Income Tax Update .....	BIT4 .....	T-16
Individual Tax Planning Ideas for 2016 .....	ITP4 .....	T-17
Intermediate Core Tax Issues in Partnerships and LLCs.....	ICIL .....	T-17
Intermediate Core Tax Issues in S Corporations .....	ICIS.....	T-18
IRA Boot Camp .....	IRAB.....	T-18
K-1 Boot Camp for LLCs .....	K1L4.....	T-19
K-1 Boot Camp for S Corporations and LLCs .....	K1SL .....	T-19
Key Partnership and S Corporation Tax Planning Strategies .....	BTS4.....	T-20
Limited Liability Companies: Losses, Liquidations, Terminations, Continuations, and Sales .....	ACL4.....	T-20
Mastering Basis Issues for S Corporations, Partnerships, and LLCs .....	HMB4.....	T-21
Mastering the Fundamentals of Estate and Gift Tax Planning.....	MFEP.....	T-21
Maximizing Your Social Security Benefits .....	SSR4.....	T-22
Multigenerational Financial and Tax Planning for Clients .....	MGEN .....	T-22
Partnerships and LLCs: Avoiding Common Pitfalls Facing Practitioners.....	BTP4.....	T-23
A Practical Guide to Small Business Health Insurance and Fringe Benefits: 2016 and Beyond .....	OBCR.....	T-23
Preparing Individual Tax Returns for New Staff and Para-Professionals.....	PITR.....	T-24
Real Estate: The Many Complexities of GAAP, SSARS, and GAAS Compliance .....	GSGC .....	T-24
S Corporation, Partnership, and LLC Tax Update.....	BCP4.....	T-25
S Corporation Taxation: Advanced Issues .....	SCA4.....	T-25
S Corporations: Compensation and Redemptions.....	ACS4.....	T-26
Select Estate and Life Planning Issues for the Middle-Income Client.....	PMI4.....	T-26
Shortcuts to Tax Cuts: Business Tax Planning Strategies for S Corporations and LLCs .....	TCBU .....	T-27
Social Security, Medicare, and Prescription Drug Retirement Benefits: What Every Baby Boomer Needs to Know Now .....	SSRB .....	T-27

*Continued on next page*

# Taxation

---

## Table of Contents

<b>Course Name</b>	<b>Acronym</b>	<b>Page #</b>
Surgent's 2016 Annual Tax-Planning Guide for S Corporations, Partnerships, and LLCs .....	TPGS .....	T-28
Surgent's Advanced Critical Tax Issues for Limited Liability Companies and Partnerships .....	ACTL.....	T-28
Surgent's Advanced Critical Tax Issues for S Corporations .....	ACTS .....	T-29
Surgent's Advanced Individual Income Tax Return Issues .....	STRI.....	T-29
Surgent's Comprehensive Guide to Tax Depreciation, Amortization, and Property Transactions from Acquisition to Exchange or Disposition.....	TDAP .....	T-30
Surgent's Federal Tax Camp .....	SATC .....	T-30
Surgent's Guide to Understanding the Net Investment Income Tax in 2016 .....	NIT4 .....	T-31
Surgent's Guide to Understanding the Passive Activity Rules in 2016 .....	PAR4.....	T-31
Surgent's Handbook for Mastering Basis, Distributions, and Loss Limitation Issues for S Corporations, LLCs, and Partnerships .....	HMBI .....	T-32
Surgent's Individual and Financial-Planning Tax Camp.....	IFCP .....	T-32
Surgent's Multistate Tax Update .....	MSTU.....	T-33
Surgent's Top 10 Tax Issues in Dealing with LLCs and Partnerships .....	LP10.....	T-33
Taking Your Medicine: Health Care in 2016.....	OBC4 .....	T-34
Tax Forms Boot Camp: LLCs and Partnerships .....	TBCL.....	T-34
Tax Forms Boot Camp: LLCs, Partnerships, and S Corporations .....	TFBC .....	T-35
Tax Forms Boot Camp: S Corporations .....	TBCS .....	T-35
The Top 10 Tax Topics of 2016 .....	TTEN .....	T-36
The Top 50 Business Tax Mistakes Practitioners Make and How to Fix Them.....	BTBB.....	T-36
The Top 50 Mistakes Practitioners Make and How to Fix Them: Individual Tax and Financial Planning .....	INBB.....	T-37
Surgent's Essential Depreciation Update for Practitioners.....	TDP4.....	T-37
Choosing the Best Entity Structure.....	CBE4.....	T-38
The Top 5 Tax Topics of 2016 .....	TTE4 .....	T-38



# Taxation



## AP41 ADVANCED FORM 1041 PRACTICE WORKSHOP

The use of trusts must be re-evaluated in a post-tax reform world, with higher income tax rates for both the trust and its beneficiaries. Practitioners who understand the basics of Subchapter J and Form 1041 compliance soon encounter complex problems requiring sophisticated applications. This course builds upon our intermediate-level course to concentrate on the most difficult issues in practice. This is an essential offering for the practitioner with high-powered clients.

### Major Topics:

- Case studies with completely filled-in forms tracking the flow of tax items and worksheets
- Taking advantage of separate shares and the merged estate
- Merging estates and trusts for income tax purposes
- Special problems of estates and trusts relating to the new 3.8-percent tax on investment income
- Alternative minimum tax for trusts and estates (Schedule G)
- Grantor trusts: identification and compliance issues
- Income in respect of a decedent, deductions in respect of a decedent, and the §691(c) deduction: calculation and allocation
- Funding pecuniary marital trusts
- Charitable deductions (Schedule A)
- Charitable remainder trusts (Form 5227) and the ordering rules
- Depreciation problems & special issues of holding rental real estate
- Special problems for a trust or estate holding a partnership interest or S corporation stock (ESBTs and QSSTs)

### Learning Objectives:

- Identify items of income in respect of a decedent (IRD) and calculate the §691(c) deduction
- Understand how depreciation and alternative minimum tax applies to estates and trusts
- Prepare Form 1041 and Form 5227 for charitable trusts
- Distinguish grantor and non-grantor trusts

**Designed For:** CPAs who are heavily involved in Form 1041 preparation

**Level of Knowledge:** Advanced

**CPE Credits:** 8, Taxes

**Prerequisite:** Previous coursework in Form 1041 preparation or equivalent knowledge and experience



## ITEB ADVANCED SELECTED ISSUES FOR TRUSTS, ESTATES, AND THEIR BENEFICIARIES

Changes in the tax rates have made knowledge of trusts and estates all the more important. This course examines more advanced tax issues that CPAs grapple with and explores how the new tax environment impacts planning for estates, trusts, and their beneficiaries. It also presents a discussion of the generation-skipping transfer tax implications of trusts and estates.

### Major Topics:

- Depreciation and depletion deductions for estates and trusts, and state law nuances, fully explained and illustrated
- The significant tax attributes of charitable remainder annuity trusts and charitable remainder unitrusts
- The alternative minimum tax as it applies to estates and trusts
- The significant tax attributes of charitable remainder annuity trusts and charitable remainder unitrusts
- An analysis of the 3.8% net investment income tax on estates & trusts
- The significant tax attributes that flow out to beneficiaries on termination of an estate and trust
- The five-step approach to complete a fiduciary tax return for a complex trust and/or estate using flowcharts and examples
- Generation-skipping transfers: the hidden tax on trust distributions
- Special needs trust
- The use of the charitable lead trust
- Inclusion of current tax changes

### Learning Objectives:

- Complete Form 1041 for trusts or estates with depreciation, alternative minimum tax, capital gains, and the special problems associated with the NII tax
- Understand the special tax issues regarding charitable trusts
- Be aware of the tax consequences and planning attending a termination
- Identify the use and requirements for special needs trusts

**Designed For:** All tax practitioners who need to understand the advanced-level issues of Form 1041 preparation

**Level of Knowledge:** Advanced

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in Form 1041 preparation; experience in preparing Form 1041

# Taxation



## ATFI ADVANCED TECHNICAL TAX FORMS TRAINING – FORM 1040 ISSUES

Experienced staff can get bogged down in busy season with difficult tax returns that have multiple K-1s, AMT, at-risk basis, and passive activity loss issues. These are the topics that experienced staff, managers, and partners should understand in depth. This course will assist experienced staff in avoiding costly mistakes when facing complicated 1040 issues. The manual includes several advanced cases with “filled-in forms” provided within the complete answers.

### Major Topics:

- Form 8960 Net Investment Income Tax – How the tax is calculated and methods to attempt to mitigate
- Form 6198 – At-risk basis: Detailed case study and discussion of how this form is to be used and when it needs to be filed; learn how basis and at-risk basis are different, and why this is significant
- Passive activities – 25 years later, let’s look deeper to avoid NII
- Selected practice and reporting issues – How does the disciplinary process work? Protecting the tax preparer from identity theft: avoidance of preparer and accuracy related penalties; Form 2848 power of attorney issues; Practitioner Priority Service
- Form 982 – Reduction of tax attributes due to discharge of indebtedness (and §1082 basis adjustment); in light of the recession, real estate spiral and mortgage crisis of recent years, this form is essential to understand
- Form 6252 Installment sale income: A common tax area; however, a case study and discussion of this topic includes advanced issues such as gain on reacquisition of installment sale property, including worksheets on calculating gain & tax basis of reacquired property
- Form 5329 Additional Taxes on Qualified Plans: Advanced study of how to avoid penalties associated with distributions from retirement plans
- Form 6251 – Detailed case study and discussion on the adjustments and preferences associated with Alternative Minimum Tax, including discussion of proper treatment of Incentive Stock Options
- K-1 issues – Discuss problems of reporting issues for complex K-1s (e.g., hedge funds & when hidden taxable income can arise)

### Learning Objectives:

- Recognize and understand how to handle advanced technical issues which arise in preparing individual tax returns
- Complete the tax forms for selected issues

**Designed For:** CPAs in public accounting who prepare or review complex 1040 returns

**Level of Knowledge:** Advanced

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic- to intermediate-level experience in preparing Form 1040



## ATFB ADVANCED TECHNICAL TAX FORMS TRAINING – LLCs, S CORPORATIONS, AND PARTNERSHIPS

It is critical that staff be trained on the increasingly complex forms-related issues that challenge them each busy season. This course will help experienced staff avoid costly mistakes by addressing advanced preparation issues when dealing with flow-through entities such as S corporations, LLCs, and partnerships.

### Major Topics:

- Advanced technical practice issues
- How the Affordable Care Act affects tax returns this year
- Unreasonable uses of the traditional & curative allocation methods
- Multiple layers of §704(c) allocations
- Return of component depreciation of real estate
- Gain (loss) on disposition of a portion (component) of a building, and determining basis of the disposed item
- Converting a general partnership into an LLC
- Capital account adjustments with admission of new member/partner
- Special allocation issues of §704, including economic effect, the “dumb-but-lucky” rule, and substantiality
- Determining substantiality and “some help, no hurt” allocations
- Determining self-employment taxable income; new regulations?
- Partners’ capital accounts and method of maintaining them
- Review of final regulations on S corporation “open debt”
- Basis neither increased by phantom income, nor reduced by non-deducted pass-through losses
- How IRS calculates a CPA’s reasonable compensation
- Built-in gains and excess passive investment income tax
- Taxable distribution in excess of basis and reporting issues to shareholders
- Proper handling of accrued expenses payable to a shareholder
- How §179 limitations affect partnership, LLC, and S corporation basis
- Battling employee vs. independent contractor questions and the Voluntary Classification Settlement Program (VCSP)
- Advanced depreciation issues and taxpayer friendly elections
- Final regulations for allocating depreciation recapture to partners and members of LLCs

### Learning Objectives:

- Properly complete several tax forms related to certain advanced technical issues which arise in preparing Forms 1065 and 1120S
- Understand advanced technical practice issues facing practitioners today.

**Designed For:** CPAs who are involved in planning, preparing, or reviewing complex returns

**Level of Knowledge:** Advanced

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic- to intermediate-level experience in preparing Forms 1120S and 1065

# Taxation



## **BFTU** **THE BEST FEDERAL TAX UPDATE** **COURSE BY SURGENT**

What does 2016 hold? Congress has talked about comprehensive tax reform for close to three years and 2016 is likely to see some movement, if not enactment, of substantial tax changes. Both businesses and individual clients will be affected by all the tax changes that need extensive tax planning by the tax advisor. Not only will you be updated on the most important tax issues that require your attention, but this course will also review the major trends and changes in the case and regulatory law. Included is full coverage of all tax changes with a view toward planning.

### **Major Topics:**

- New proposals on tax law changes, has the era of omnibus extender legislation come to an end?
- Review of IRS Priority projects to help you plan for the future tax landscape
- Developments in the tax on net investment income: planning to avoid the pitfalls
- Advanced practitioner issues
- Health care reform: how employers report and where individuals stand in 2016
- Review of pertinent cases and rulings regarding exclusions, character issues, retirement plans, travel and other items affecting your individual taxpayers
- Practice aids, including all the numbers applicable for 2016 - inflation-adjusted amounts, mileage rates, retirement contributions, and more
- Recent developments with business entities, including C corporations, S corporations, partnerships, and limited liability companies
- The latest issues related to passive activities, substantiation and other late-breaking tax law changes

### **Learning Objectives:**

- Understand strategies and techniques for individuals to use in light of tax changes
- Understand how the net investment income tax applies, and strategies and techniques that can mitigate it
- Understand current cases and rulings affecting individuals and businesses

**Designed For:** CPAs who need to know the latest tax law changes in all areas of practice

**Level of Knowledge:** Update

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience with individual and business clients

*Available in a 4-hour version. See BFT4 on page T-11.*



## **IEFP** **THE BEST INCOME TAX, ESTATE TAX,** **AND FINANCIAL-PLANNING IDEAS OF 2016**

With higher tax rates for individuals and trusts, tax planning takes on more importance. Plus, with Social Security going bust and interest rates at an all-time low, new ideas for financial planning for retirement must be considered. The purpose of this course is to explore practical tax-planning ideas that practitioners can use to assist clients with their needs. This course is crucial for CPAs who are looking for good ideas that can save clients money!

### **Major Topics:**

- Planning opportunities and pitfalls with the new 3.8-percent tax on net investment income
- The best new income tax and estate-planning ideas in light of tax reform
- Major 2016 tax ideas
- The changing Social Security landscape: what it means for planning
- Creative charitable giving strategies
- Financial planning strategies
- Maximizing retirement plan benefits
- Using intentionally defective grantor trusts, and SCINs
- Miscellaneous tax-planning techniques that can add up to significant tax savings
- How to use the whole family for tax savings
- Up-to-the-minute ideas reflecting new tax law changes in cases, regulations, and rulings

### **Learning Objectives:**

- Be aware of what individuals need to do before year-end
- Identify strategies that are effective following estate and gift tax reform
- Understand options available to baby boomers as they reach retirement in light of Social Security

**Designed For:** All practitioners, especially those who want to provide the best up-to-the-minute tax advice

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic course in individual income tax, Social Security, and estate planning

# Taxation



## BITU THE BEST INDIVIDUAL INCOME TAX UPDATE COURSE BY SURGENT

This year's significant changes to the tax environment require sound planning in 2016 for individual clients to respond effectively. This highly informative course responds to the latest in tax law developments, including discussions of the planning opportunities available to your individual tax clients. This up-to-date knowledge will enable you to further discuss new developments and tax-saving ideas applicable to your clients and their growing needs in light of post-election developments.

### Major Topics:

- Complete coverage of all the latest IRS rulings and procedures affecting individuals in general, along with an up-to-date summary of the most important tax court decisions and tax law changes in this area
- Impact of tax changes on individuals under tax reform
- Retirement plans: what's new?
- Social Security: will there be reform? Planning strategies for benefits: when is the best time to start?
- Tax on net investment income: planning to avoid the pitfalls
- Health care reform: what to do in 2016
- The latest ideas dealing with the tax aspects of investments; dealing with all the issues of the passive activity rules
- Identity theft: the latest issues and updates
- Retirement planning strategies: qualified plans and IRAs, traditional and Roth; resolving issues of improper early or late distributions and rollovers
- Practice aids, including 2016 inflation-adjusted amounts, mileage rates, and more
- Year-end tax planning ideas
- Other late-breaking tax law changes

### Learning Objectives:

- Understand strategies and tactics to use in light of tax rates
- Understand the most current guidance on retirement planning and Social Security
- Understand how to nail down valuable deductions and other reductions to the tax base

**Designed For:** All tax practitioners, both those working in public accounting as well as those in private industry, who need the latest information on tax changes affecting their individual clients

**Level of Knowledge:** Update

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience in individual tax planning

*Available in a 4-hour version. See BIT4 on page T-16.*



## BCPE THE BEST S CORPORATION, LIMITED LIABILITY, AND PARTNERSHIP UPDATE COURSE BY SURGENT

Practitioners need to keep abreast of all tax changes affecting pass-through entities used by their business clients and employers, and this enlightening course delivers that information. You will learn invaluable knowledge, strategies, techniques, innovative tax-planning concepts, income-generating ideas, and other planning opportunities available to S corporations, partnerships, LLCs, and LLPs.

### Major Topics:

- Selected Practice and Reporting Issues: What's new?
- A review of the key cases, rulings, and tax law changes affecting S corporations, partnerships, limited liability companies, and limited liability partnerships
- Choice of entity issues: is the C corporation a viable choice?
- Basis issues: at-risk, passive activities for partnerships and LLCs
- Self-employment taxes: are there major changes affecting S corporation shareholders on the horizon?
- Debts between entity and the investors: open-account and written debt; defining bona fide debt for back-to-back loans
- Impact of the net investment income tax on the owners of pass-through entities
- Impact of health care changes on pass-through entities
- Any late-breaking tax legislation, including how the Affordable Care Act affects tax returns
- Review of the year's most important business tax cases, revenue rulings, PLRs, etc.

### Learning Objectives:

- Understand the major issues on which taxpayers and the IRS are in conflict
- Understand how tax reform affects planning for pass-throughs
- Understand what pass-throughs can do in light of health care changes

**Designed For:** All tax practitioners, both those working in public accounting as well as those in private industry, who need the latest information on tax changes affecting their business clients or employers

**Level of Knowledge:** Update

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience with pass-through entity clients

*Available in a 4-hour version. See BCP4 on page T-25.*



# Taxation



## **SELL BUYING AND SELLING A BUSINESS: CRITICAL TAX AND STRUCTURING ISSUES**

One of the major transactions CPA clients enter into is a purchase or disposition of a business. To help tax professionals in advising those clients, this course offers a comprehensive analysis of the business and tax aspects of buying and selling a business. It is a practical guide to help practitioners and industry CPAs understand structuring techniques. All CPAs, including controllers and executives in industry, should understand how difficult the process of buying and selling a business has become.

### **Major Topics:**

- Spreadsheet analysis to develop an offer price using the discounted cash flow and alternate valuation methods
- Understanding confidentiality agreements, memorandums of understanding, and asset purchase agreements
- Recognizing the need for due diligence in acquisitions -- checklists of important points
- Deemed asset sales -- Is §338 or §338(h)(10) appropriate?
- The impact of the §197 amortizable intangibles regulations on the acquisition and disposition of a business
- How to allocate purchase price for tax advantage
- Liquidations as alternatives to sales of a business
- Planning to avoid double taxation under repeal of the General Utilities doctrine
- Special problems and opportunities when an S corporation is the buyer or seller
- Installment sale and interest issues
- Avoiding tax pitfalls and recognition of tax planning opportunities
- Bootstrap acquisitions
- State tax issues
- Unique issues in buying and selling of LLC/partnership interests
- Individually owned goodwill

### **Learning Objectives:**

- Understand what factors must be considered in due diligence and in developing a valuation
- Identify the different tax consequences for various forms of acquired business
- Appreciate §338 and §338(h)(10) elections and the benefits of installment sales

**Designed For:** All practitioners who will be involved in the sale of a business

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in partnerships/LLCs; experience with C corporations



## **CASU THE CASUAL TAX PREPARER: 1040 FORMS UPDATE FOR 2016**

Many individuals casually prepare a few income tax returns for family members, friends or acquaintances. Many of such preparers are professionals in their field; however, that field is not full-time tax preparation. The manual is designed to provide a preparation update to the casual preparer. The manual involves not only new tax rules for the current year, but also understanding how the new and old rules apply to 2016 tax forms. The up-to-date review of important tax form changes will be invaluable to attendees who prepare tax returns for individuals.

### **Major Topics:**

- Do I need a PTIN?
- Am I required to register as an "Authorized e-file Provider?"
- A tour of the most recent changes starting from gross income and ending with alternative minimum tax (AMT) and selected credits including the latest IRS guidance on significant recent tax legislation
- Preparation of various Form 1040 individual tax returns and schedules; provided answers include "filled-in" forms
- Tax filing status: rules for filing status and planning opportunities and pitfalls
- Self-employed person issues
- Sale and exchange of property: understanding Form 4797 and depreciation recapture; capital gains
- Schedule C deductions
- A working understanding of passive losses: how to handle rental property and how the passive loss rules flow to the tax forms
- Itemized deductions: a thorough understanding of what's deductible and what's not
- Interest deductions: limitations and timing problems
- How the Affordable Care Act affects tax returns
- Review of new laws and changes in old forms to provide a familiarity for the upcoming tax season

### **Learning Objectives:**

- Be familiar with 2016 income tax forms and schedules for individual clients
- Understand which income tax returns and schedules have changed
- Understand individual income tax preparation for 2016

**Designed For:** Any person preparing individual income tax returns for the current tax year

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic familiarity with tax rules relating to individual taxation

# Taxation



## CBES CHOOSING THE BEST ENTITY STRUCTURE UNDER THE TAX LAW IN 2016

Tax rates are always a critically important factor in choosing the form of business organization, and the individual and corporate rates in 2016 and beyond demand a reconsideration of current businesses and a different analysis for new ventures. By comparing and contrasting the tax aspects of C corporations, S corporations, partnerships, sole proprietorships, and limited liability companies, this course focuses on distinctions that can make big differences. This in-depth course will cover planning opportunities and potential pitfalls in developing a business structure. This course is a must for all practitioners.

### Major Topics:

- Tax considerations in the organization of an enterprise and the pitfalls to avoid
- Non-tax considerations
- How income tax rates affect choice of entity
- Formation of a sole proprietorship, partnership, LLC, single-member LLC, S corporation, and C corporation
- Practical guidelines on which entity structure to use under various circumstances, and relevant changes in the law
- Comparing and contrasting the tax aspects of partnerships with sole proprietorships, S corporations with partnerships, C corporations with S corporations, and partnerships with C corporations, and limited liability companies with all other entities
- Choice of entity in structuring real estate investments or a professional business
- Fringe benefits and retirement plans: which entities have special advantages
- Liquidations, dissolutions, and dispositions of a business

### Learning Objectives:

- Identify the various business organizations available and their nontax criteria
- Distinguish the tax characteristics of a sole proprietorship, LLC/partnership, S corporation, and C corporation
- Understand the formation and exit strategy tax issues
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** CPAs who are considering starting a new business or who advise clients on the form of business organization that is best

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in partnerships/LLCs and in S corporations

*Available in a 4-hour version. See CBE4 on page T-38.*

## CGLB THE COMPLETE GUIDE TO LIQUIDATION OF BUSINESS ENTITIES

Liquidations may be used as an alternative to the sale of a business or as an adjunct to the sale of business assets. The objective of this course is to fully explore the technical tax and business issues in liquidating C corporations, S corporations, partnerships, and limited liability companies. This unique course is essential for anyone planning to sell a business.

### Major Topics:

- The unique planning opportunities and tax traps involved in the liquidation of a business entity
- Understanding installment sales and the big hurdles to favorable tax treatment in liquidation
- Filing Form 966: it's more important than you think
- An analysis of when liquidation is advisable – now or later?
- Strategies to pursue in light of the tax rates on dividends and capital gains
- The special problems of liquidating Subchapter S corporations
- Key planning issues and benefits in liquidating partnerships and limited liability companies

### Learning Objectives:

- Describe the tax consequences to a corporation and its shareholders on a complete liquidation and the alternatives to a liquidation
- Understand the particular issues in the liquidation of an S corporation
- Consider the options available on the complete liquidation of a partnership or LLC
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** CPAs in public accounting and industry involved in business entity liquidations

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in partnerships/LLCs, S corporations, and C corporations

# Taxation



## CGPT THE COMPLETE GUIDE TO PAYROLL TAXES AND 1099 ISSUES

Employment taxes are often overlooked as an area where more planning may be effective. Payroll taxes have become an increasing burden for the average business, and IRS penalties for noncompliance have risen dramatically in recent years. They have also been subject to employer incentives. The Service has announced that uncovering noncompliance by employers ranks high on its audit list. This course presents a comprehensive overview of federal payroll taxes, Form 1099, and related compliance issues.

### Major Topics:

- Payroll tax requirements for wages, including wages subject to the .9-percent tax, employee benefits and reimbursements, nonqualified deferred compensation, stock options, and tips
- Fringe benefits issues, such as health insurance, life insurance, cafeteria plan benefits, accountable and non-accountable plans, standard mileage rates, and per diem rates
- Special issues – using a common paymaster, how to file W-2s after a takeover, merger, or acquisition, and state and local tax withholding
- Statutory employees, independent contractors, classification programs, and possible changes to §530 relief
- Penalties – Who is a responsible person?
- Moving expenses and gross-up calculations
- Form 941 issues and problems, such as disability benefits, tip income, and deceased employees
- Pension issues and payroll taxes including SIMPLE plans, and 401(k) and pension distributions
- The Electronic Federal Tax Payment System (EFTPS)
- Forms I-9, W-9, W-2, 1099, SS-8, and Form 940

### Learning Objectives:

- Distinguish an employee from an independent contractor and understand the relief available to employees who misclassify
- Understand how to complete Forms W-2, 1099-MISC, 1099-R, and SS-8
- Comply with the quarterly and annual reporting for employment tax deposits

**Designed For:** CPAs in public accounting and industry with responsibility for payroll tax compliance

**Level of Knowledge:** Basic

**CPE Credits:** 8, Taxes

**Prerequisite:** None



## TCTW THE COMPLETE TRUST WORKSHOP

The use of trusts in 2016 will continue to undergo changes. Clients need to be informed why planning is essential in these changing times. The purpose of this course is to explore the many beneficial issues of trusts, an essential element in estate planning. This course gives insights and practical pointers concerning trusts of every shape and size after tax reform.

### Major Topics:

- Guide to legislative changes and their impact on trust planning
- Introduction to trusts with emphasis on typical provisions
- Revocable living trusts
- Common testamentary trust arrangements – Bypass trusts, QTIP trusts, and other marital trusts
- Asset protection trusts
- Sophisticated trusts for estate planning and asset transfer – GRATs, GRUTs, QPRTs, and IDGTs
- Charitable trusts – Charitable remainder trusts, charitable lead trusts, and pooled income funds
- Irrevocable life insurance trusts
- Medicaid trusts: special needs and Miller
- Trusts for minors – Sections 2503(b) and 2503(c), and other trusts
- Dynasty trusts
- Trusts to hold S corporation stock
- Impact of historically low APRs on various trust arrangements
- Special problems of estates and trusts relating to the new 3.8-percent tax on investment income and specific solutions

### Learning Objectives:

- Identify the areas of trust in connection with disability, charity, life insurance, leveraging gifts, principal residences, and minors
- Understand the role played by a marital deduction trust and a credit shelter bypass trust
- Explain how trusts may protect assets and perpetuate family wealth over multiple generations

**Designed For:** CPAs who wish to have a complete understanding of the various uses of trusts

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in estate and gift tax and a basic course on estate and trust income taxation (Form 1041)

# Taxation

## **FACT COMPREHENSIVE ACCOUNTING ISSUES OF ESTATES AND TRUSTS: FIDUCIARY ACCOUNTING AND TAX ISSUES**

Fiduciary income tax is a complex blend of state accounting rates and the tax law of Subchapter J. Only by understanding this interaction can the practitioner acquire the skills and knowledge to provide income tax planning for an estate or trust and its beneficiaries, sure to be an important skill in practice in the new income tax environment.

### **Major Topics:**

- Review of major legal and tax concepts
- Concepts of fiduciary accounting: Principal and income
- The Uniform Principal and Income Act: how specific state laws on principal and income applied to common expenditures and receipts
- How fiduciary accounting determines the timing and amount of distributions
- The crucial differences between fiduciary accounting and tax accounting
- Distinguishing fiduciary accounting income from distributable net income
- Splitting income between the fiduciary and the beneficiaries: distributable net income
- How to set up an accounting system for an estate or trust, prepare a judicial accounting, and record-keep for fiduciary accounting
- How practitioners can handle audits of estates and trusts
- Various exercises and problems

### **Learning Objectives:**

- Distinguish fiduciary accounting income from taxable income and distributable net income
- Account for distributions for accounting and tax purposes
- Identify how the fiduciary income tax return differs from individual income tax
- Understand state law on principal and income

**Designed For:** All practitioners who wish to learn about the complex and unique accounting issues for estates and trusts

**Level of Knowledge:** Basic

**CPE Credits:** 8, Accounting

**Prerequisite:** None



## **CTA4 CORPORATE TAXATION: ADVANCED ISSUES**

This course will explore more advanced tax issues affecting C corporations, and will explain the different methods that can be used to combine them.

### **Major Topics:**

- Allocations of personal goodwill, covenants not to compete, consulting agreements, and intangible property
- Tax-free acquisitions and reorganizations
- NOLs and other corporate attributes considered in an acquisition

### **Learning Objectives:**

- Identify corporate attributes, including those for credits and capital losses that carry over in an acquisition
- Discuss the role cost recovery plays in an asset acquisition and the methodologies available to a buyer to allocate cost to assets acquired, including how miscellaneous intangibles that arise in and facilitate an acquisition transaction are allocated purchase price when §197 assets are acquired
- Recognize tax acquisitions of stock treated as asset acquisitions
- Know how a corporate reorganization is taxed and the requirements for A, B, and C reorganizations
- Appreciate the deemed sale of assets by a target when a §338 election is made
- Appreciate the deemed sale of assets by a target when a §338(h)(10) election is made and how §338(h)(10) is used
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** CPAs whose practice includes C corporations and their shareholders

**Level of Knowledge:** Advanced

**CPE Credits:** 4, Taxes

**Prerequisite:** None

# Taxation



## CTIP CRITICAL TAX ISSUES AND PLANNING FOR ACCOUNTING PERIODS, METHODS, RELATED PARTY TRANSACTIONS, AND FORM 3115

This course explores in-depth problems and solutions relating to accounting periods and methods under the internal revenue code. This course will also cover the special rules that apply to transactions between related parties.

### Major Topics:

- Accounting periods: when you get a choice, and when you don't, for business entities
- Cash, accrual and installment methods: how they work, when they can be used, when they can't be used, and special exceptions
- General principles: constructive receipt, economic benefit, and economic performance
- Advanced payments and receipt issues, including gift cards, prepayments, warranties, and recent regulations
- Special methods of accounting: capitalization and depreciation
- Changing methods of accounting and accounting periods: annualization, Form 3115, and §481(a) adjustments
- Recognizing loss and deductions that are limited in various related party transactions

### Learning Objectives:

- Understand the tax considerations relating to the selection of an annual accounting period; when an accounting period must be changed; and when such choice is limited and alternatives that may be available
- Explain the differing tax effects of the tax effects of cash, accrual and installment accounting methods, with an emphasis how the timing of income and deductions are determined as well as items that require a specific accounting method
- Determine when an accounting method must be or may be changed, how to obtain the permission of the commissioner to do so, the adjustments that must be made, and how the change is reported

**Designed For:** CPAs who need to recognize the many issues and problems involving taxable years, various elections, and accounting method options. This course is a must for CPAs working in the tax arena

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic familiarity with tax rules relating to individual taxation



## DRMM DETERMINING HOW MUCH MONEY YOU NEED TO RETIRE, AND TAX IDEAS AND MONEY MANAGEMENT IN RETIREMENT

This course gives CPAs the knowledge and tools to help their clients implement tax-effective investment and portfolio strategies for successfully accumulating wealth and maintaining their real after-tax retirement income.

### Major Topics:

- Asset allocation, portfolio management, portfolio rebalancing, and investment selection concepts, before and after retirement, tax-saving investment transactions, and the optimal asset mix between retirement plans and taxable savings
- Historical guidelines for nominal and real after-tax returns
- NEW expanded section on understanding expenditure patterns in retirement and the level and risk associated with out-of-pocket medical expenses in retirement
- Worksheets/formulas for determining how much money one needs to assure a financially secure retirement
- Distribution/asset liquidation planning including the pros and cons of various annuity options, guidelines/strategies using the minimum required distribution rules for qualified plans and IRAs, beneficiary elections, and the use of trusts
- Sustainable portfolio withdrawal rates during retirement for differing stock/bond/cash asset allocations, inflation rates, and tax rates both from tax deferred accounts and taxable accounts
- Analysis of the regular IRA to Roth IRA conversion election
- Variable annuities vs. mutual funds; Roth IRAs vs. regular IRAs; and the use of life insurance in a pension maximization strategy
- Analyzing the impact of recent tax law, regulations, and rulings

### Learning Objectives:

- Identify the success factors in building a retirement nest egg
- Explain relationship between risk & return & investment horizon
- Describe the tax effect of inflation, its interaction with the income tax, and the effects of taxation on investment performance
- Explain survival possibilities & how first-to-die & last-to-die survival probabilities are used in retirement planning for married couples
- Discuss the pros and cons of annuities as investment and payout vehicles for retirement
- Describe the complex tax, legal, and financial elements of life insurance and summarize the wide range of uses for life insurance in retirement planning
- Explain the various ways clients can convert the equity in a home to retirement income

**Designed For:** CPAs who wish to serve the needs of the growing segment of the public for whom effective retirement planning is critical as they reach their peak earning years and/or are approaching retirement

**Level of Knowledge:** Intermediate

**CPE Credits:** 8 (Administrative Practice (4), Taxes (4))

**Prerequisite:** Basic knowledge in retirement planning

# Taxation



## ERTW EFFECTIVE AND EFFICIENT SENIOR-LEVEL REVIEW OF INDIVIDUAL TAX RETURNS

Most review techniques developed by professionals are self-taught and fine-tuned via experience. Yet how does one start? The purpose of this course is to give new reviewers an understanding of the procedures utilized to review a tax return. Reviewers with some experience also may find that the multitude of checklists allow a more thorough review or supplement to their review technique. The emphasis of the manual is not planning; rather, it is to help develop a strategy to properly review a return effectively and thoroughly.

### Major Topics:

- Review an error-prone “staff-prepared” Form 1040 from client-provided information
- What are common errors preparers make and what are the areas generating malpractice claims
- The importance of engagement letters, questionnaires, and §7216 permission statement
- Initial administrative groundwork
- Identifying organizing issues in the tax return to be reviewed
- Avoiding “willful blindness”
- Efficient review of certain advanced issues for income, adjustments, deductions, and credits
- Effective procedures for delinquent clients, filing past-due tax returns
- First-time client issues requiring extra scrutiny
- Multiple checklists of efficient procedures to identify potential issues on a 1040 return
- Listing of schedules for staff to prepare to make a review easier, including basis issues for 1040 clients

### Learning Objectives:

- Expand the process involved in reviewing applicable tax returns
- Identify the most common areas that result in errors
- Document a review, including consideration of risk management

**Designed For:** Senior-level staff new to the review process or experienced staff members looking to update and/or expand their review procedures

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience in preparing Form 1040, reviewing diagnostics, and preparing workpapers



## PMIC ESTATE AND LIFE PLANNING ISSUES FOR THE MIDDLE-INCOME CLIENT

Clients think that estate planning only applies to the very rich. In truth, there are many issues of critical concern for which the middle-income client needs to plan. This course is a must-attend for all CPAs who work with middle-income clients and are looking for ways to provide additional quality services.

### Major Topics:

- More than 20 documents that should be reviewed that are neither a will nor trust
- Identifying inheritance and death tax states, applicable rates, and tactics that may be used to minimize them
- Reducing the impact of ancillary administration
- Provisions you need in a will
- When a trust is needed for children
- Durable powers of attorney, for financial matters and for health care
- Asset protection strategies: upsides and downsides
- Management of insurance: umbrella liability, disability, and life
- Sample documents that can facilitate loans to children
- Dealing with marriage and divorce
- Titling assets effectively
- Avoiding the loss of capital and passive losses at death
- Elder care planning

### Learning Objectives:

- Understand estate-planning issues unrelated to federal tax planning
- Inventory the documents relevant to estate preservation
- Understand methods of providing for children and the spouse

**Designed For:** CPAs who advise clients on tax planning

**Level of Knowledge:** Basic

**CPE Credits:** 8, Taxes

**Prerequisite:** None

**Available in a 4-hour version. See PMI4 on page T-26.**

# Taxation



## GIFT FEDERAL ESTATE AND GIFT TAX RETURNS -- FORMS 706 AND 709 WORKSHOP WITH FILLED-IN FORMS

The estate tax and generation-skipping transfer tax have returned, and the gift tax is again unified with the estate tax. Changes in the transfer tax under new law are mirrored in the compliance requirements. The purpose of this course is to learn how to prepare Forms 706 and 709 in these circumstances. This practical manual guides the CPA through the complex issues in completing these forms.

### Major Topics:

- Transfer tax reform: how enacted legislation affects estates of decedents dying in 2016 and gifts made in 2016
- Gift tax return basics – Form 709
- Special gift circumstances – annual exclusion, gift-splitting, gifts to minors, and gifts for educational and medical benefits
- Overview of estate tax concepts
- Estate tax audit issues – What triggers an audit and how to handle it
- Trusts, wills, state laws, and how they affect Form 706
- Form 706 preparation issues – Determining includable property; determining deductions from the gross estate; credits against federal estate tax; calculating the federal estate tax
- Elections you need to know: alternate valuation, special-use valuation, deferred payments
- State death taxes: how they now affect the federal estate tax return
- Filing Form 706: where and when to file, how much to pay, and how to claim a refund
- Comprehensive case study with filled-in forms
- Portability – understanding and applying the new permanent feature
- DSUEA – why Form 706 should be filed in smaller estates

### Learning Objectives:

- Complete an estate tax return (Form 706) and accompanying schedules
- Identify elections on the estate tax as they relate to valuation and timing of payments
- Complete a gift tax return (Form 709) and identify how the annual exclusion, gift-splitting, and certain transfers are properly scheduled

**Designed For:** CPAs whose practice involves preparation of estate and gift tax returns. This is an excellent course to learn the nuts and bolts of this specialized area of practice

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in estate planning

## BFT4 FEDERAL TAX UPDATE

Both businesses and individual clients will be affected by a new tax environment that requires the tax advisor to consider extensive tax planning. The critical tactics in 2016 will depend not only on the major trends and changes in the case and regulatory law but also on proposals that are likely to be executed.

### Major Topics:

- New proposals on tax law changes
- How the Code affects tax planning for individuals and businesses
- Tax on net investment income: planning to avoid the pitfalls
- Techniques for taking maximum advantage of the 2016 tax rules, including the net investment income tax
- Practice aids, including the 2016 inflation-adjusted amounts, mileage rates, and more
- Other late-breaking tax law changes

### Learning Objectives:

- Understand strategies and techniques to use in light of tax changes
- Understand what pass-throughs can do in light of health care and tax changes
- Understand current cases and rulings affecting businesses

**Designed For:** CPAs who need to know the latest tax law changes in all areas of practice

**Level of Knowledge:** Update

**CPE Credits:** 4, Taxes

**Prerequisite:** Experience with individual and business clients

**Available in an 8-hour version. See BFTU on page T-3.**

# Taxation



## 1041 FIDUCIARY INCOME TAX RETURNS – FORM 1041 WORKSHOP WITH FILLED- IN FORMS

This course is designed for participants to understand the core concepts of trust and estate return income tax preparation. The course explains the common terminology and complicated income tax rules of estates and trusts, fiduciary accounting, and an introduction to or refresher on preparing Form 1041. This practical, over 300-page manual is an excellent reference source for your practice, which begins with quite simple cases. Building upon that base throughout the manual, the course ends with two complicated preparation cases, one trust and one estate.

### Major Topics:

- Classifying receipts between “Income” and “Corpus” under the Uniform Principle and Income Act
- Forgetful fiduciaries of Simple Trusts
- Fluctuating trusts – Simple one year, complex the next
- Calculation of DNI utilizing a “Forms” method (Schedule B), “Code” method, and “Shortcut” method utilizing a worksheet
- Dividing income in the year of death
- Overview of Subchapter J
- Form preparation issues – Filing requirements and line-by-line explanations of Form 1041
- Taxable income of estates and trusts and expense allocation issues
- Specific deductions and miscellaneous itemized deductions
- Income in respect of a decedent
- The income distribution deduction calculation
- Relation of principal and income law to DNI
- Understanding how to handle capital gains and losses
- Tax-planning concerns and special issues
- Allocating tax items to beneficiaries: another K-1
- Reporting in light of the net investment income tax
- Comprehensive DNI calculation case study
- Comprehensive trust case study
- Overview of estate case study, filled-in forms

### Learning Objectives:

- Be aware of fiduciary accounting principles
- Calculate Distributable Net Income and the income distribution deduction
- Prepare Form 1041 and Schedule K-1

**Designed For:** CPAs whose practice includes the preparation of fiduciary income tax returns

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience with the preparation of income tax returns

## HCR4 FROM HIRING TO FIRING AND EVERYTHING IN BETWEEN: HEALTH CARE, RETIREMENT, AND FRINGE BENEFIT TAX ISSUES

The employer-employee relationship strains both sides in a troubled economy, and businesses need CPAs, controllers, and other advisors to provide understanding of the complex legal and tax issues associated with all aspects of employment. This course provides in-depth coverage of this critical area.

### Major Topics:

- ERISA compliance: employee welfare plans and qualified plans
- Fringe benefit issues: COBRA, Family and Medical Leave Act, and what is new in health care
- Health care plans: HRAs, HSAs, and other employer-sponsored plans
- The mandate on employers and employees with respect to health care insurance
- Qualified plan requirements: eligibility, coverage and vesting

### Learning Objectives:

- Be aware of compliance issues
- Understand which employers and which individuals are subject to health care mandates
- Explain the nondiscrimination rules that apply to employer-sponsored retirement and health care plans

**Designed For:** CPAs who need an in-depth understanding of employment issues

**Level of Knowledge:** Basic

**CPE Credits:** 4 (Business Law (2), Taxes (2))

**Prerequisite:** None

**Available in an 8-hour version. See HTOF on page T-13.**



# Taxation



## HFE4 FROM HIRING TO FIRING AND EVERYTHING IN BETWEEN: LEGAL AND PAYROLL TAX ISSUES

The employer-employee relationship strains both sides in a troubled economy, and businesses need CPAs, controllers, and other advisors to provide understanding of the complex legal and payroll tax issues associated with all aspects of employment. This course provides in-depth coverage of this critical area.

### Major Topics:

- Hiring and firing issues: what questions cannot be asked in an interview; how to document employee performance; establishing an annual review system; when an employer may and may not fire an employee; and much more
- Employment contracts: an analysis of the legal and planning issues in structuring employment contracts; when noncompetition agreements will and will not work
- Employment issues in the economy: telecommuters and other special situations
- Legal liability issues: recognition of age discrimination, sex discrimination, FLSA issues, minimum wage, overtime, sexual harassment, and more
- Statutory employees, independent contractors, and possible changes to §530 relief

### Learning Objectives:

- Identify the legal issues in hiring, evaluating, and firing employees
- Discuss federal laws that curtail an employer in taking actions involving employees and applicants

**Designed For:** CPAs who need an in-depth understanding of employment issues

**Level of Knowledge:** Basic

**CPE Credits:** 4, Business Law

**Prerequisite:** None

*Available in an 8-hour version. See HTOF on the right.*

## HTOF FROM HIRING TO FIRING AND EVERYTHING IN BETWEEN: LEGAL, TAX, AND HEALTH CARE ISSUES

The employer-employee relationship strains both sides in a troubled economy, and businesses need CPAs, controllers, and other advisors to provide understanding of the complex legal, tax, and health care issues associated with all aspects of employment. This course provides in-depth coverage of this critical area.

### Major Topics:

- Hiring and firing issues – What questions cannot be asked in an interview; how to document employee performance; establishing an annual review system; when an employer may and may not fire an employee, and much more
- Employment contracts – An analysis of the legal and planning issues in structuring employment contracts; when noncompetition agreements will and will not work
- Employment issues in the economy – Telecommuters and other special situations
- Legal liability issues – Recognition of age discrimination, sex discrimination, FLSA issues, minimum wage, overtime, sexual harassment, and more
- Fringe benefit issues – COBRA, Family and Medical Leave Act, and what is new in health care
- Medical plans: who is a full-time employee?

### Learning Objectives:

- Identify the legal issues in hiring, evaluating, and firing employees
- Discuss federal laws that curtail an employer in taking actions involving employees and applicants
- Understand the requirements that fringe benefits and compensation programs place on employers

**Designed For:** CPAs who need an in-depth understanding of employment issues

**Level of Knowledge:** Basic

**CPE Credits:** 8, Business Law (6), Taxes (2)

**Prerequisite:** None

*Available in two 4-hour versions. See HCR4 on page T-12 and HFE4 on the left.*

# Taxation



## PAIT GETTING MORE ACTIVE WITH THE PASSIVE ACTIVITY RULES AND THE NET INVESTMENT INCOME TAX

Now more than ever, every business owner and real estate investor must determine if they materially participate in any and all trades or businesses, even if they make a profit or a loss, because of the net investment income tax. These extremely complicated rules require an in-depth understanding of election and planning issues that CPAs need to know. The IRS has been very aggressive in audits under the passive loss rules and will now expand their investigation to include the NII tax.

### Major Topics:

- A survey of the 300 pages of regulations under the passive activity loss rules
- Understanding and substantiating material participation
- An in-depth discussion of when you may or may not make an aggregate election for activities
- What does it mean to qualify as a real estate professional?
- Understanding the implications of the net investment income tax
- Pass-through entity issues and answers
- Investment income, passive income, and capital gain income: separate categories create unique problems
- What expenses are allowed against NII, and how do you calculate them?
- Carryovers, NOLs, AMT, and other issues
- Tax planning for AGI and minimization of this tax
- Unique tax issues of sales of S corporation stock or partnership interests

### Learning Objectives:

- Understand the passive activity rules on a much deeper level
- Understand the net investment income tax
- Discuss tax planning issues on these topics with clients

**Designed For:** CPAs in public accounting who deal with complex individual tax returns

**CPE Credits:** 8, Taxes

**Level of Knowledge:** Intermediate

**Prerequisite:** Five or more years in public accounting working on complex individual tax returns

**Available in two 4-hour versions. See NIT4 and PAR4 on page T-31.**



## NFFI GETTING READY FOR BUSY SEASON: A GUIDE TO NEW FORMS, FILING ISSUES, AND OTHER CRITICAL DEVELOPMENTS

Getting ready for busy season involves not only knowing the new tax rules for the current year, but also understanding how the new rules apply to current-year returns. This course provides an up-to-date review of important tax form changes, new tax forms, key developments as they are reflected in the IRS forms, and IRS filing issues and deadlines that will be invaluable to attendees who prepare tax returns for individuals, partnerships, and LLCs.

### Major Topics:

- A tour of the most recent changes starting from gross income and ending with alternative minimum tax (AMT) and selected credits including the latest IRS guidance on significant recent tax legislation
- Hot, hidden, or miscellaneous developments affecting the upcoming tax season
- How the Affordable Care Act affects tax returns
- Form 8960 Net Investment Income Tax – Methods to attempt to mitigate
- The latest guidance on child credits, education credits, education incentives, and net capital gain and qualified dividend income rate reductions
- Examination of troublesome areas and new stumbling blocks in preparing Form 1040, including a new look at passive activities in combination with NII
- Review of new laws and changes in old forms to provide a familiarity for the upcoming tax season
- Key new tax and practice developments and how they impact the current-year tax forms for individuals

### Learning Objectives:

- Identify new income tax returns and schedules for individual and pass-through entity clients
- Understand which income tax returns and schedules have changed for individual and pass-through entities
- Identify the legislative, administrative, and judicial developments that affect the income tax returns and schedules of individuals and pass-through entities

**Designed For:** Any tax practitioner preparing or reviewing individual and pass-through entity income tax returns for the current tax year

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic familiarity with tax rules relating to individual and pass-through entity taxation for the current tax year

# Taxation



## EXIB HOT IRS TAX EXAMINATION ISSUES FOR INDIVIDUALS AND BUSINESSES

Recently, the IRS has dramatically ramped-up its examination of individuals and small business taxpayers. Now, more than ever, CPAs need clients to understand the need for documentation and procedures to substantiate what IRS auditors are pursuing. Learn the high audit risk areas and ways to help clients survive an IRS audit with little or no change. It is critical for CPAs in public accounting to understand the risk to clients and to themselves in tax return preparation and planning.

### Major Topics:

- Prepare now and protect yourself from new audit examinations from the Net Investment Income Tax
- Schedule C and cash basis audit issues – the IRS has gotten very tough
- Vehicles, meals, and entertainment, and fringe benefit documentation
- Passive losses and passive income: in-depth understanding of hot IRS audit examination areas
- What the IRS is looking at in businesses with loss histories
- Selected industry-specific issues, including construction, retail, food, bars, etc.
- Business consultants
- Post-audit: the 30-day letter and the 90-day letter – what they mean to the taxpayer.

### Learning Objectives:

- Understand what the IRS is focusing on in auditing individuals and selected businesses
- Help clients reduce their exposure to additional tax assessments
- Determine strategies for dealing with IRS examiners and presenting your clients' tax positions in the best light possible

**Designed For:** CPAs in public practice who prepare tax returns and represent their clients on IRS examinations

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience in preparing individual and business tax returns



## SEAZ HOW TO SETTLE AN ESTATE FOR A CLIENT FROM A TO Z

Federal estate and gift taxes currently affect few clients, but there are many other issues involved in settling an estate or administering a trust. Clients who are beneficiaries of a trust or estate often turn to their financial advisors to understand the administrative process and its effect on their interests. This course enables the accountant to cut through the jargon to understand the legal concepts, communicate a real-world explanation to clients, and serve, in some instances, as an executor or trustee or as an advisor to them. After taking this course, practitioners will feel more confident to serve in a fiduciary capacity.

### Major Topics:

- Issues involved when settling an estate – Marshaling of assets, payment of creditors, & distribution and accounting to beneficiaries
- Explaining the needs and limitations of durable powers of attorney, health care directives, and living wills
- Why a will is probated, and on what grounds it may be challenged
- Comprehensive checklists on how to read a will, duties of an executor and trustee, and much more
- Identification and report of estate assets
- What to do and what not to do as a fiduciary, executor, or trustee – Duty of care, investment, informing, payment of debts and taxes, defending a will contest
- How executors and trustees interact with beneficiaries
- Elective shares, and when a spouse might make that choice
- What a trustee needs to know about incompetents and minors
- Rights of creditors, third parties, and beneficiaries
- Key issues in transferring property to a trust and from a trust or estate to a beneficiary
- Identifying income, estate, and inheritance taxes
- Fiduciary accounting – Principal and income concepts
- An introduction to drafting an account, and why it is required
- Administration of revocable trusts
- Taking care of an estate before death: powers of attorney, health care directives, living wills, and administration of revocable trusts
- What tax systems apply in the states

### Learning Objectives:

- Understand how creditors' claims impact a beneficiary's claims
- Understand the key provisions in a will or trust
- Understand the duties of an executor or trustee in relation to beneficiaries and other third parties
- Identify trusts, wills, or other documents encountered, & their uses
- Understand the stages of an estate administration including costs, collections, payment of debts/taxes, & distribution to beneficiaries
- Be aware of the duties a fiduciary and members of the estate planning team owe to creditors, beneficiaries, and courts

**Designed For:** CPAs who wish to assist in settlement of an estate, regardless of size

**Level of Knowledge:** Basic

**CPE Credits:** 8, Taxes

**Prerequisite:** None

# Taxation



## INB4 INDIVIDUAL INCOME TAX RETURN MISTAKES AND HOW TO FIX THEM

The best laid plans of mice and men often go astray; the same is true for taxpayers. Every practitioner has been confronted with a client who had a different twist on a tax idea. This course focuses on the law in order to break down 25 situations in which a taxpayer has attempted to push one of these ideas. The study of the law underlying the tax mistakes made will assist practitioners in satisfying their professional standards of practice and will help you in preparing Form 1040.

### Major Topics:

- Applicable coverage of recent tax acts and any new legislation enacted before presentation
- Individual income tax cases regarding income, adjustments, passive activities, and itemized deductions
- Problems with a \$10 million tip -- It could happen to you
- No deduction for donating a house to fire department
- The last known address rule
- Failing to coordinate Pell grants and other scholarships
- I want to protect my identity, but I also need to protect my PTIN
- Failing alimony's written instrument requirement
- Failing to understand the limits on 401(k) loans
- Bankruptcy trustees going after IRAs
- Failure to report income witnessed by 20 million people
- Passive income and the self-charged rent rules
- Form 8938 for reporting foreign financial assets and updated rules. How much trouble results in not filing a FinCEN Form 114?
- Financial planning -- Ignoring the future of Social Security; miscues in rollovers & retirement plan distributions; the bad, the good, and the ugly of early retirement

### Learning Objectives:

- Achieve significant insight into the major mistakes that can be made in individual tax and financial planning
- Develop strategies that will assist in not only avoiding mistakes but also in providing the best advice to your clients

**Designed For:** CPAs who wish to get a deeper insight into underlying tax law for some common client transactions that many offices have seen, plus some not so common client transactions

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Taxes

**Prerequisite:** Basic knowledge of individual income taxation

*Available in an 8-hour version. See INBB on page T-37.*



## BIT4 INDIVIDUAL INCOME TAX UPDATE

This highly informative course responds to the latest in tax law developments, including discussions of the planning opportunities available to your individual tax clients. This up-to-date knowledge will enable you to further discuss new developments and tax-saving ideas applicable to your clients and their growing needs in light of pre-election laws and post-election developments.

### Major Topics:

- Complete coverage of all the latest IRS rulings and procedures affecting individuals in general, along with an up-to-date summary of the most important tax court decisions and tax law changes in this area
- Tax strategies to combat the net investment income tax
- A focus on tax planning opportunities, including year-end strategies
- Practice aids, including 2016 inflation-adjusted amounts, mileage rates, and more
- Other late-breaking tax law changes

### Learning Objectives:

- Understand strategies and tactics to use in light of tax reform
- Understand the most current guidance on retirement planning and Social Security
- Understand how to nail down valuable deductions and other reductions to the tax base

**Designed For:** All tax practitioners, both those working in public accounting as well as those in private industry, who need the latest information on tax changes affecting their individual clients

**Level of Knowledge:** Update

**CPE Credits:** 4, Taxes

**Prerequisite:** Experience in individual tax planning

*Available in an 8-hour version. See BITU on page T-4.*

# Taxation



## ITP4 INDIVIDUAL TAX PLANNING IDEAS FOR 2016

In the fluid economic environment, clients must protect their income from taxes. This course presents the most important income tax planning ideas wealthy clients and closely-held business owners need to consider in 2016 to take advantage of the present and plan for the future. It highlights areas in the income tax return that suggest future opportunities for the individual client.

### Major Topics:

- Review current tax proposals
- Reading a tax return for developing client-specific tax strategies
- Compensation and fringe benefit issues
- Is the client in the right mix of investment vehicles?
- Identify clients with investment income tax problems and the potential ways to reduce or eliminate them
- All in the family: Tax tactics for spouses, children, and parents
- What is new in health care that CPAs need to know

### Learning Objectives:

- Identify areas where individual taxpayers are not taking full advantage of the Code
- Know the directions in which taxes are changing or are likely to change and how that affects planning

**Designed For:** All practitioners involved in tax planning for individuals who need to go beyond basic tax and financial planning techniques

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Taxes

**Prerequisite:** Experience in individual income tax planning and income tax return preparation

*Available in an 8-hour version. See IFCP on p. T-32.*

## ICIL INTERMEDIATE CORE TAX ISSUES IN PARTNERSHIPS AND LLCs

As they gain more experience, staff are expected to take on more complex assignments with minimal supervision. The course is designed to be a step above a mere preparation seminar, including a deeper study into critical areas of formation, special allocations of income and deductions, basis calculations and implications of recourse and nonrecourse debt, basis step-up under §754 on transfer of an ownership interest, distributions, self-employment tax issues, and termination/liquidation of the LLC.

### Major Topics:

- Applicable coverage of recent tax acts and any new legislation enacted before presentation
- Detailed rules of §704 for preventing the shifting of tax consequences among partners or members
- Unreasonable uses of the traditional and curative allocation methods
- Multiple layers of §704(c) allocations
- Business situations that qualify as partnerships, and others that do not
- Treatment of recourse versus nonrecourse debt basis
- How to calculate basis limitations and its implication on each partner's own tax return
- How §179 limitations affect partnership/LLC basis
- Regulations for handling basis step-ups under §754 elections, and mandatory adjustments under §743 and §734 for partnerships who have NOT made the §754 election
- Subsequent contributions of property with §754 adjusted basis to another partnership or corporation
- Capital account adjustments in connection with admission of new member
- To make special allocations, the regulations require substantial economic effect, what are the requirements?
- LLCs and self-employment tax to the members
- Distributions – current or liquidating, cash or property including the substituted basis rule
- Termination/liquidation of an LLC
- Is there a “flexible standard of law” regarding closely held entities?

### Learning Objectives:

- Prepare more complicated partnership returns
- Understand certain advanced concepts of partnership taxation

**Designed For:** Experienced CPAs desiring a comprehensive case approach to understand reasonably complex limited liability company issues and problems; also, CPAs who want a comprehensive, intermediate-level limited liability company practice manual

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience in business taxation

**Advanced Preparation:** None

# Taxation



## ICIS INTERMEDIATE CORE TAX ISSUES IN S CORPORATIONS

As they gain more experience, staff are expected to take on more complex assignments with minimal supervision. The course is designed to assist experienced staff to take the next step by taking a deeper analysis into critical issues affecting present S corporation clients. Discussions utilizing real life examples allow for group analysis, discussion, and problem solving.

### Major Topics:

- Applicable coverage of recent tax acts and any new legislation enacted before presentation
- Current private letter rulings reveal the failure in one or more S corporation eligibility requirement that is causing inadvertent terminations
- How to avoid those terminating errors
- The \$100/day penalty and transitional relief
- Affordable Care Act reporting issues and Shared Responsibility
- S corporations and self-employment tax – how long do we have?
- Detailed review of basis calculation rules, deducting losses, stock vs. loan and “at-risk” basis
- Final regulations regarding open debt and the handling and repayment of shareholder loans
- Basis neither increased by phantom income, nor reduced by non-deducted pass-through losses
- How IRS calculates CPA’s reasonable compensation
- Taxable distribution in excess of basis and reporting issues to shareholders
- Proper handling of accrued expenses payable to a shareholder
- How §179 limitations affect S corp. basis
- Liquidation of the S corporation
- Current procedures to correct a late S corporation election
- Is there a “flexible standard of law” in regard to closely held entities?

### Learning Objectives:

- Prepare more complicated S corporation returns
- Understand certain advanced concepts of S corporation taxation
- Protect S corporation clients from falling out of S corporation eligibility

**Designed For:** Experienced CPAs who desire a comprehensive S corporation course that will enable them to understand reasonably complex S corporation problems and issues; also, CPAs who want a comprehensive, intermediate-level S corporation practice manual

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic knowledge of S corporation taxation



## IRAB IRA BOOT CAMP

Most individuals will accumulate a significant amount of wealth through contributions or rollovers from qualified plans into IRAs. Although the rules in this area provide tremendous planning opportunities, they are very complex. The purpose of this course is to provide insight and practical planning suggestions into this important area of practice.

### Major Topics:

- The best ways to pass an IRA on to a beneficiary and avoid the pitfalls
- How to take IRA distributions early and avoid penalties
- Everything planners and their clients should know about rollovers – tips and traps
- Regular, non-deductible, & Roth IRAs – limits, benefits, rules
- SIMPLEs and SEPs: the other kinds of IRAs
- How to take advantage of the final minimum distribution regulations
- Splitting an IRA into multiple IRAs for beneficiary planning and significant tax benefits
- Comparative modeling for substantially equal payment options
- Planning for regular IRA and qualified plan to Roth IRA conversion rollovers and rollover recharacterizations
- The significant estate planning issues associated with IRAs, and the strategies and tactics for dealing with these issues, including making charitable contributions
- Late-breaking tax legislation, regulations, and rulings

### Learning Objectives:

- Distinguish between various types of IRAs
- Explain how Roth IRAs fit into a taxpayer’s retirement and estate planning
- Describe the basics of regular, employer-sponsored SEPs and salary-reduction SEPs
- Discuss the basics of SIMPLE IRAs
- Apply the general rules applicable to all rollover transactions
- Define the vocabulary associated with the minimum distribution rules
- Summarize basic features and planning concepts of annuities
- Describe estate planning ramifications of qualified benefits
- Utilize Forms, Worksheets, Examples, Exercises, and Case Studies as well as Voluntary Homework Problems and Mini-Cases to enhance and enliven the learning experience and to hone retirement planning skills

**Designed For:** CPAs who want to learn about this key area of practice and all of the planning options available

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic knowledge in estate and retirement planning

# Taxation



## K1L4 K-1 BOOT CAMP FOR LLCs

Schedule K-1 has evolved into the universal correspondent of tax information to business owners. This course utilizes practical case studies and detailed cases to take a deeper look into the vastness of Schedule K-1. The course will be advantageous to those who prepare complicated federal individual income tax returns, and for those who prepare the underlying Schedules K-1 for partnership or LLC pass-through entities.

### Major Topics:

- Review of common and not-so-common line items on Forms 1065 Schedules K-1
- Numerous examples of special allocation issues of §704, including economic effect, the “dumb-but-lucky” rule, and substantiality
- Determining substantiality, with examples of “some help, no hurt” allocations
- Advanced case for tracking a multitude of Schedule K-1 line items through Form 6251
- Case study finding “At-Risk” hidden gains within Schedule K-1
- Determining self-employment taxable income
- Partners’ capital accounts and method of maintaining them
- When sales of depreciable property are not reported on Form 4797
- Practical case and examples of the proper allocation of recourse and non-recourse liabilities
- Finding hidden gains within partnership/LLC Schedule K-1
- Practical look at what options a taxpayer has if they receive a Schedule K-1 that includes an error

### Learning Objectives:

- Understand complicated issues of partnership and LLC Schedule K-1 reporting issues
- Complete a comprehensive problem related to “at-risk” recapture
- Be familiar with passive activity reporting

**Designed For:** Experienced CPAs seeking an in-depth study of this ubiquitous tax schedule

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Taxes

**Prerequisite:** Basic knowledge of federal taxation

*Available in an 8-hour version. See K1SL on the right.*



## K1SL K-1 BOOT CAMP FOR S CORPORATIONS AND LLCs

Schedule K-1 has evolved into the universal correspondent of tax information to business owners. This course utilizes practical case studies and detailed cases to take a deeper look into the vastness of Schedule K-1. The course will be advantageous to those who prepare complicated federal individual income tax returns, and for those who prepare the underlying Schedules K-1 for pass-through entities.

### Major Topics:

- Review of common and not-so-common line items on Forms 1065 and 1120S Schedules K-1
- Numerous examples of special allocation issues of §704, including economic effect, the “dumb-but-lucky” rule, and substantiality
- Determining substantiality, with examples of “some help, no hurt” allocations
- Advanced case for tracking a multitude of Schedule K-1 line items through Form 6251
- Case study finding “At-Risk” hidden gains within Schedule K-1
- Determining self-employment taxable income
- Partners’ capital accounts and method of maintaining them
- When sales of depreciable property are not reported on Form 4797
- Practical case and examples of the proper allocation of recourse and non-recourse liabilities
- Finding hidden gains within partnership/LLC Schedule K-1
- Finding hidden gains within S corporation Schedule K-1
- Practical look at what options a taxpayer has if they receive a Schedule K-1 that includes an error

### Learning Objectives:

- Understand complicated issues of S corporation and LLC Schedule K-1 reporting issues
- Complete a comprehensive problem related to “at-risk” recapture
- Be familiar with passive activity reporting

**Designed For:** Experienced CPAs seeking an in-depth study of these ubiquitous tax schedules

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic knowledge of federal taxation

*Available in a 4-hour version. See K1L4 on the left.*

# Taxation



## **BTS4 KEY PARTNERSHIP AND S CORPORATION TAX PLANNING STRATEGIES**

Most of our clients are pass-through entities for which many of the general business strategies are subject to additional limitations. To provide the tax planning strategies for closely-held business clients that will bring more revenue, this course focuses on the special concerns and techniques the practitioner needs to thrive in this market.

### **Major Topics:**

- Basis planning: at-risk and passive considerations
- Fringe benefit inventory: a checklist for clients; when does the \$75 rule apply?
- Related party transactions: making them work
- Income splitting and shifting with family can create great benefits
- Capital investment – what to do in 2016 and beyond

### **Learning Objectives:**

- Understand how the strategies and techniques in business-related tax planning are modified for pass-throughs
- Understand the special problems when transactions involve the business, its investors, and related businesses and individuals

**Designed For:** All tax practitioners, both those working in public accounting as well as those in private industry, who are responsible for tax planning for their clients and/or companies

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Taxes

**Prerequisite:** Experience with business clients

*Available in an 8-hour version. See TCBU on page T-27.*



## **ACL4 LIMITED LIABILITY COMPANIES: LOSSES, LIQUIDATIONS, TERMINATIONS, CONTINUATIONS, AND SALES**

The purpose of this course is to provide an in-depth discussion of selected advanced-level issues affecting LLCs and LLPs.

### **Major Topics:**

- Partnership losses: when are they deductible?
- Death or retirement of a member or partner -- Understanding the alternatives
- Continuation and termination in the context of a merger or acquisition
- Sales of an LLC interest -- holding period and hot asset issues

### **Learning Objectives:**

- Identify the limitations on an investor's ability to deduct LLC losses
- Discuss the tax consequences of a liquidation of a partner's interest
- Describe the options when a partnership terminates or continues following an acquisition or merger
- Explain the tax consequences of a sale of an interest and distinguish such consequences from the tax consequences when a partnership or LLC is acquired or merges into another LLC or partnership
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** CPAs with clients using the LLC or LLP structure who need to understand advanced issues, problems, and planning strategies

**Level of Knowledge:** Advanced

**CPE Credits:** 4, Taxes

**Prerequisite:** A beginning course in LLCs/partnerships; experience with LLC/partnership clients

*Available in an 8-hour version. See ACTL on page T-28.*



# Taxation



## HMB4 MASTERING BASIS ISSUES FOR S CORPORATIONS, PARTNERSHIPS, AND LLCs

The most difficult concepts to master when dealing with flow-through business entities are the basis and distribution concepts. Major error and malpractice issues occur if the CPA does not fully understand the impact of these rules. This course is designed to focus on the practical applications of these rules.

### Major Topics:

- Applicable coverage of recent tax acts and any new legislation enacted before the presentation
- How §179 limitations affect basis and how the “tax-benefit” rule is applied
- S Corporations:
  - Beware of recent final IRS Regulations regarding “open debt” of S corporations
  - Understand the effect of stock basis and debt basis and IRS’s recent focus on “at-risk basis” for shareholders
  - Recognize how AAA applies or does not apply to certain S corporations
  - Learn to apply the complex ordering rules and special elections that can have a big tax result
  - Become aware of when you can have a taxable dividend in an S corporation
  - Understand distributions of cash and property and post-termination transition rules
- LLCs and Partnerships:
  - Learn the detailed rules of §704 for preventing the shifting of tax consequences among partners or members
  - Determine how to calculate basis under both §704 and for “at-risk” under §465
  - Recognize how recourse, nonrecourse, and qualified nonrecourse debt can create significantly different tax results
  - Review §754 step-up in basis rules

### Learning Objectives:

- Determine initial basis and organizing tax-free under §351 and §721
- Discuss what affects basis and how to treat distributions
- Pass the four loss limitation hurdles to deduct pass-through losses

**Designed For:** CPAs who prepare both individual and flow-through business entity tax returns and need a thorough grasp of these significant issues

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Taxes

**Prerequisite:** Experience in business taxation

*Available in an 8-hour version. See HMBI on page T-32.*



## MFEP MASTERING THE FUNDAMENTALS OF ESTATE AND GIFT TAX PLANNING

While the estate and gift tax have been greatly relaxed, many clients will still require estate planning services in 2016. This course examines the fundamentals of estate planning including critical concepts in marital deduction planning, credit shelter trusts, selection and powers of trustees, and titling and funding issues. The comprehensive manual provides an in-depth analysis of will provisions, checklists, flow charts, and real-life examples.

### Major Topics:

- Up-to-the-minute analysis of legislative changes, and planning in light of the changes
- Complete Code section analysis of the federal estate and gift tax
- Marital deduction planning – Second spouse, QTIP trusts, QDOT trusts, power of appointment trusts, and more
- Credit shelter trusts and the applicable credit amount
- Uses and techniques of life insurance
- Tools and techniques in gifting to minors, spouses, and other family members, including uniform transfers (or gifts) to minors’ accounts, education trusts, §§2503(b) and (c) trusts, and more
- Reducing taxes by charitable giving, special credits, and estate freezing techniques
- Use of irrevocable and revocable trusts and other will substitutes
- Impact of increase in applicable exclusion amount
- Use of deceased spouse unused exclusion amount (“DSUEA”)

### Learning Objectives:

- Identify what property is included in a decedent’s gross estate
- Understand the use of trusts in an individual’s gross estate
- Calculate gift tax and estate tax liabilities
- Be aware of various tools and techniques of transferring property with the least tax liability

**Designed For:** CPAs who advise clients on establishing an estate plan

**Level of Knowledge:** Basic

**CPE Credits:** 8, Taxes

**Prerequisite:** None

# Taxation



## SSR4 MAXIMIZING YOUR SOCIAL SECURITY BENEFITS

The leading edge of the baby boomer generation has already reached retirement age. Financial and tax planners can expect increased demand for strategies that dovetail Social Security with other retirement- and estate-planning objectives. This course provides tax and financial planning professionals with both the background information on the Social Security system and the strategies clients will need in dealing with Social Security, and the myriad of all the other related retirement planning issues.

### Major Topics:

- Retirement benefits: What the amount of benefits is in various circumstances
- Spousal benefits: Should a spouse return to work? What benefits does a spouse have and when and how do they relate to benefits decisions by the client?
- Claiming on Social Security: advantages and disadvantages at ages 62, 66, and 70
- Planning: What clients approaching retirement age should consider now with respect to benefits for them, their spouses, and their children
- Coordinating benefits: Should you take Social Security first and higher-balance IRA distributions later, or take IRA balance first and enhanced Social Security benefits later?

### Learning Objectives:

- Identify who is entitled to retirement benefits and in what amounts
- Summarize the factors one must consider in determining when to take benefits
- Discuss the taxation of Social Security benefits and how this impacts other income tax planning
- Identify and describe the potential effects of retirement and estate planning strategies and tactics that can enhance overall retirement and estate benefits by changing the “who” and “when” of the receipt of Social Security benefit payments

**Designed For:** Practitioners who have baby boomer clients with significant wages or earned income

**Level of Knowledge:** Basic

**CPE Credits:** 4, Taxes

**Prerequisite:** None

*Available in an 8-hour version. See SSRB on page T-27.*



## MGEN MULTIGENERATIONAL FINANCIAL AND TAX PLANNING FOR CLIENTS

Many clients overlook planning that takes into account not only their own issues but also the needs of other generations – above and below – of the extended family unit. Advisors can help achieve tax and financial planning objectives for multiple ties within the family. This course will explore various techniques for different net worth/income levels of generations.

### Major Topics:

- Using the trans-generational IRA to benefit lower-income parents
- How to take advantage of the Roth IRA
- Income-splitting and the creation of earned income for lower and higher generations
- Qualifying higher-generation members as dependents
- Medical expense: how younger generations can help higher-generation members
- Elder care planning: reverse mortgages, Medicaid eligibility
- Checklist of documents each generation needs
- Loans and gifts that may reduce or eliminate the net investment income tax
- Role of trusts in multi-generational planning
- Ownership of real estate: does the QPRT make sense?
- Succession planning: transferring a business interest; use of voting and nonvoting stock; planning for redemptions; special problems of LPs, LLCs, and partnerships; buy-sell and other restriction agreements
- Minors: using trusts, kiddie tax issues, avoiding net investment income tax; funding education and retirement through CESAs and 529 plans
- Life insurance: who needs it, and how much; use of annuities and private annuities

### Learning Objectives:

- Identify transactions that may benefit multiple generations in a family
- Understand how the net investment income tax impacts various tax and financial planning strategies.
- Understand structuring of a business and the transfer of interests in a family-owned business.

**Designed For:** CPAs who provide tax and financial advice to clients within multiple-generation family structures

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Prior experience in advising clients on individual and financial planning issues

# Taxation



## BTP4 PARTNERSHIPS AND LLCs: AVOIDING COMMON PITFALLS FACING PRACTITIONERS

If only we could see ourselves as others see us. This course is designed to review some common pitfalls and real-world issues. Learn the traps taxpayers fall into – before you make the mistake. The material includes a study of the law underlying the tax or practice issue, which will assist practitioners in satisfying their professional standards of practice and will help in preparing business returns. Avoid these missteps, plan for a better tax result, and benefit from a wealth of knowledge that can be applied to practice.

### Major Topics:

- Is there a “flexible standard of law” in regard to closely held entities?
- Good tax debt vs. bad tax debt
- Can I amend prior returns to correct an impermissible accounting method?
- Ignoring the operating agreement if special allocations do not meet the substantial economic effect test
- Failure to recognize taxation on service partners
- For LLCs operating as an S corporation, just what is causing inadvertent terminations today; it happens more than you think
- Oversight in not taking into account §179 limitations at the entity level
- Pension issues
- Business issues and the significant tax problems in related party transactions
- Recognizing a related party transaction
- Who signs the Power of Attorney for an LLC?
- Documentation required by the sponsor (not the third party administrator) for plan loans

### Learning Objectives:

- Define a recourse indebtedness and a nonrecourse indebtedness and describe how such liabilities are allocated among the partners
- Discuss which tax items are determined at the entity level
- Describe the character of partner/member distributions and earnings on pensions
- Identify the employment tax regime applicable to partners and members
- State why guarantees are useful to an LLC member

**Designed For:** All tax practitioners, both those working in public accounting as well as those in private industry, who are responsible for tax planning for their clients and/or companies

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Taxes

**Prerequisite:** Experience with business clients

*Available in an 8-hour version. See BTBB on page T-36.*



## OBCR A PRACTICAL GUIDE TO SMALL BUSINESS HEALTH INSURANCE AND FRINGE BENEFITS: 2016 AND BEYOND

The Affordable Care Act (ACA) is of immense importance to millions of individuals and millions of businesses and their owners. Both otherwise uninsured individuals and employers with 50 or more full-time or full-time equivalent employees must be on top of the complicated ACA rules as they apply in 2016 and beyond. Many businesses not compliant with the ACA may ultimately be forced to pay very large penalties due to their noncompliance. Of equal importance is the impact of IRS Notice 2015-17 on employer reimbursements of employees for premiums they pay for health insurance. The Notice includes special rules for S corporation reimbursements of greater than 2% shareholders. This course will focus on the key issues and planning strategies that tax practitioners need to know in order to advise their clients regarding this far-reaching legislation.

### Major Topics:

- When can an individual claim a subsidy to purchase health insurance on the health exchange?
- When an individual is subject to a penalty for failure to purchase health insurance
- IRS Notice 2015-17 and its impact on employer reimbursements and S corporation reimbursements of greater than 2% shareholders
- Shared responsibility excise tax penalty for large employers (i.e., 100/50 or more employees)
- Calculating and defining the 100/50-employee count
- Options for individuals who do not have health insurance coverage through an employer
- Small business health insurance credit: when can an employer claim it?

### Learning Objectives:

- Understand how the Affordable Care Act affects businesses, employees, and individuals not covered by an employer's health plan
- Recognize when and how penalties apply to individuals and businesses under the ACA

**Designed For:** Tax practitioners who need to understand the changes and implications of the Affordable Care Act

**CPE Credits:** 8, Taxes

**Level of Knowledge:** Update

**Prerequisite:** A working knowledge of tax law as it relates to health insurance

*Available in a 4-hour version. See OBC4 on page T-34.*

# Taxation



## **PITR PREPARING INDIVIDUAL TAX RETURNS FOR NEW STAFF AND PARA-PROFESSIONALS**

The objective of this course is to train new staff accountants, data processing employees, para-professionals, and bookkeepers to prepare a complicated federal individual income tax return. Over the years, thousands of new staff have received practical, hands-on experience to become familiar with tax forms. This course covers the latest tax law changes, making it essential for your new staff.

### **Major Topics:**

- Preparation of various Form 1040 individual tax returns and schedules; provided answers include “filled-in” forms
- Tax filing status – Rules for filing status and planning opportunities and pitfalls
- Dividends and interest – Ordinary, return of capital, and capital gain distribution dividends; tax-exempt interest, original issue discount, etc.
- Security transactions – From Form 1099-B to Form 8949 to Schedule D, plus mutual fund sales and related basis issues
- How the Affordable Care Act affects tax returns
- Self-employed person issues
- Sale and exchange of property – Understanding Form 4797 and depreciation recapture; capital gains
- Schedule C deductions
- A working understanding of passive losses – How to handle rental property and how the passive loss rules flow to the tax forms
- Itemized deductions – A thorough understanding of what’s deductible and what’s not
- Interest deductions – Limitations and timing problems
- Retirement contributions and education credits and deductions
- Tax computation – The Kiddie tax, AMT, regular tax, tax credits
- Individual problems illustrating form preparation for various items
- Impact of recent legislation and forms changes on the 1040

### **Learning Objectives:**

- Learn complicated issues of filing status & dependency exemptions
- Learn about taxable/tax-exempt interest issues, dividend income
- Understand issues with reporting capital gains transactions
- Complete a comprehensive problem related to Schedule C of the Form 1040 and also one related to Form 4797
- Overview of passive activity rules
- Complete a comprehensive problem related to Schedule A
- Learn about IRA contributions, self-employed retirement plans, child-care credits, and the adoption tax credit
- Complete a comprehensive problem related to computation of an individual’s federal income-tax liability

**Designed For:** New staff and para-professionals who prepare individual returns

**Level of Knowledge:** Basic

**CPE Credits:** 8, Taxes

**Prerequisite:** None



## **GSGC REAL ESTATE: THE MANY COMPLEXITIES OF GAAP, SSARS, AND GAAS COMPLIANCE**

Accounting for real estate activities is always a complicated adventure. From how to account for development costs, to how to recognize impairment losses, to how to recognize gain or loss on its sale are all challenging issues for the accountant. And then to top things off, when it comes to the income tax side, we have a whole set of different rules. No other industry has such differences between GAAP and income tax reporting.

### **Major Topics:**

- An overview of the real estate industry in today’s economy
- GAAP compliance involving the purchase and development of real estate
- GAAP compliance involving the operation of real estate
- GAAP compliance involving various revenue recognition issues associated with real estate under today’s Standards
- GAAP compliance involving various revenue recognition issues associated with real estate under the new Revenue Recognition Standards
- GAAP issues involving recognition of impairment losses
- Financial Statement preparation issues for real estate entities
- Key issues involving a review of a real estate entity under today’s SSARS
- Key issues involving an audit of a real estate entity under today’s GAAS
- Computation of tax basis
- Definition of Section 1231 property
- Understanding the difference and recognizing gain under Sections 1245 and 1250
- Understanding the passive activity rules

### **Learning Objectives:**

- Understand the many complexities involving compliance with GAAP and financial statement preparation
- Understand the many difficulties involving compliance with the SSARS and GAAS when reviewing/auditing a real estate entity
- Understand select issues involving income tax preparation of a real estate entity and individuals who invest in real estate

**Designed For:** CPAs in both public accounting and industry who want to know more about GAAP, financial statement preparation SSARS, GAAS, and tax compliance involving real estate entities

**Level of Knowledge:** Basic

**CPE Credits:** 8 (Accounting – 5; Auditing – 1; Taxes – 2)

**Prerequisite:** None

# Taxation



## BCP4 S CORPORATION, PARTNERSHIP, AND LLC TAX UPDATE

If you are a practitioner who wants the latest information on tax changes affecting your business clients or employers, then you should take this enlightening course. You will learn invaluable knowledge, strategies, techniques, innovative tax-planning concepts, income-generating ideas, and other planning opportunities available to S corporations, partnerships, LLCs, and LLPs.

### Major Topics:

- Selected Practice and Reporting Issues
- Coverage of all of the business tax changes
- A review of the key cases, rulings, and tax law changes affecting S corporations, partnerships, limited liability companies, and limited liability partnerships
- Any late-breaking tax legislation

### Learning Objectives:

- Understand the major current planning issues for businesses
- Understand how tax reform affects planning for pass-throughs
- Understand what pass-throughs can do in light of tax law changes and proposed reform

**Designed For:** All tax practitioners, both those working in public accounting as well as those in private industry, who need the latest information on tax changes affecting their business clients or employers

**Level of Knowledge:** Update

**CPE Credits:** 4, Taxes

**Prerequisite:** Experience with pass-through entity clients

*Available in an 8-hour version. See BCPE on page T-4.*

## SCA4 S CORPORATION TAXATION: ADVANCED ISSUES

This course goes beyond the basics and addresses important practical issues that an experienced practitioner must know about S corporations.

### Major Topics:

- Detailed rules governing basis in the shareholder's debt and stock
- AAA
- Built-in gains incurred from the sale of assets
- Redemptions and liquidations
- Compensation planning for shareholders

### Learning Objectives:

- Discuss the conversion of a C corporation to an S corporation
- Examine operational issues, keeping track of AAA, and how to calculate basis, apply distribution rules, and avoid loss limitations
- Describe the rules governing the liquidation of an S corporation
- Examine the issues in compensation planning in S corporations, including limitations in a family-controlled business; self-employment tax issues
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** CPAs whose practices include S corporations and their shareholders

**CPE Credits:** 4, Taxes

**Level of Knowledge:** Advanced

**Prerequisite:** None

*Available in an 8-hour version. See ACTS on page T-29.*

# Taxation



## ACS4 S CORPORATIONS: COMPENSATION AND REDEMPTIONS

This course goes beyond the basics and addresses important practical issues that an experienced practitioner must understand. Even if you have attended other S corporation courses, you will learn something new in this course.

### Major Topics:

- Compensation planning in S corporations, including limitations in a family-controlled business
- Use of redemptions
- Estate planning for S corporation shareholders, including buy-sell agreements, QSubs, ESBTs, and uses of life insurance

### Learning Objectives:

- Appreciate how corporation planning can be used in an S corporation to change the effects of the one-class-of-stock rule
- Describe the tax consequences of a redemption of stock in an S corporation
- Discuss the major tax considerations in estate planning for S corporation shareholders
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** All practitioners and controllers who have attended a basic S corporation course and want to understand more complex issues and their practical implications

**Level of Knowledge:** Advanced

**CPE Credits:** 4, Taxes

**Prerequisite:** A basic course in S corporations; some experience in advising S corporations and their shareholders

*Available in an 8-hour version. See ACTS on page T-29.*



## PMI4 SELECT ESTATE AND LIFE PLANNING ISSUES FOR THE MIDDLE-INCOME CLIENT

Clients think that estate planning only applies to the very rich. In truth, there are many issues of critical concern for which the middle-income client needs to plan. This course is a must-attend for all CPAs who work with middle-income clients and are looking for ways to provide additional quality services.

### Major Topics:

- More than 20 documents that clients should have that are neither a will nor a trust
- Provisions you need in a will
- Trusts and other arrangements for children
- Durable powers of attorney for health care and for financial matters
- Asset protection strategies

### Learning Objectives:

- Understand various documents used in estate planning
- Identify use of trusts and other financial arrangements
- Know what issues clients confront, and potential solutions

**Designed For:** CPAs who advise clients on estate planning

**Level of Knowledge:** Basic

**CPE Credits:** 4, Taxes

**Prerequisite:** None

*Available in an 8-hour version. See PMIC on page T-10.*

# Taxation



## TCBU SHORTCUTS TO TAX CUTS: BUSINESS TAX PLANNING STRATEGIES FOR S CORPORATIONS AND LLCs

Business clients seek practical solutions to their tax issues, and this course provides advisors with effective tax planning strategies for the closely-held business. Providing sound advice will be a money maker both for clients and your firm.

### Major Topics:

- Hiring family members: income splitting and shifting
- Maximizing depreciation deductions and applying the new capitalization and repair regulations
- Taking full advantage of fringe benefits: what is available
- Fringe benefit plans – how they play a larger role in getting to a lower taxable income; what choices should you consider?
- Medical benefits: long-term care, HSAs, cafeteria plans, COBRA compliance, disability
- Health care reform: what it means to employers
- Maximizing retirement benefits
- Pension plans – are they now more valuable, and what are the best options? Are 401(k) plans not as good, and could defined benefit plans make a comeback?
- Deferred compensation
- C corporations: are they qualified personal service corporations?
- Compensation planning – with potential increases of our client's Social Security taxes, what can we do to lessen the burden?
- Basis planning: at-risk and passive considerations
- Structuring the buy-sell agreement
- Why businesses need life insurance
- Related party transactions: making them work
- Travel and entertainment
- End-of-year W-2 adjustment worksheets: HI, auto, group-term life
- Methods of accounting: when do you use accrual instead of cash? When can you use cash?

### Learning Objectives:

- Understand what strategies and techniques are most appropriate for businesses in dealing with employee-related issues
- Understand how to structure buy-sell agreements
- Understand how to incorporate family members into a business & avoid problems in dealing with related parties

**Designed For:** All tax practitioners, both those working in public accounting as well as those in private industry, who are responsible for tax planning for their clients and/or companies

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience with business clients

*Available in a 4-hour version. See BTS4 on p. T-20.*



## SSRB SOCIAL SECURITY, MEDICARE, AND PRESCRIPTION DRUG RETIREMENT BENEFITS: WHAT EVERY BABY BOOMER NEEDS TO KNOW NOW

Social Security seems poised for changes in benefits and eligibility age. The leading edge of the baby boomer generation has already reached retirement age. Financial and tax planners can expect increased demand for strategies that dovetail Social Security with other retirement- and estate-planning objectives. This course provides tax and financial planning professionals with both the background information on the Social Security system and the strategies clients will need in dealing with Social Security, and the myriad of all the other related retirement planning issues.

### Major Topics:

- Legislative developments
- A full chapter devoted to determining the best new planning options for maximizing joint Social Security benefits
- Retirement benefits: Amount of benefits in various circumstances; how the amounts are distributed within the family unit
- Qualification: Has the client retired? How business entities may be used for Social Security advantage
- Income taxation of Social Security: avoidance tactics
- Spousal benefits: Should a spouse return to work? What benefits does a spouse have and when and how do they relate to benefits decisions by the client?
- Hiring the spouse: When is it effective?
- Disability benefits
- Going on Social Security: advantages and disadvantages at ages 62, 66, and 70
- Coordinating benefits: should you take Social Security first and higher-balance IRA distributions later, or take IRA balance first and enhanced Social Security benefits later?
- Pensions: Distribution strategies; how to use the minimum distribution rules in concert with Social Security benefits
- IRAs: Is it time to convert to a Roth?
- Medicare, Part D prescription drugs: what retirees need to know

### Learning Objectives:

- Identify who is entitled to retirement benefits and in what amounts
- Identify factors to consider in determining when to take benefits
- Discuss taxation of Social Security benefits & how this impacts other income tax planning
- Identify and describe the potential effects of retirement and estate planning strategies and tactics that can enhance overall retirement and estate benefits by changing the “who” and “when” of the receipt of Social Security benefit payments
- Explain Medicare & the prescription drug provision; describe the basic supplementary insurance plans that are available to fill in the gaps in basic Medicare coverage

**Designed For:** Practitioners who have baby boomer clients with significant wages or earned income

**Level of Knowledge:** Basic

**CPE Credits:** 8, Taxes

**Prerequisite:** None

*Available in a 4-hour version. See SSR4 on page T-22.*

# Taxation



## TPGS SURGENT'S 2016 ANNUAL TAX-PLANNING GUIDE FOR S CORPORATIONS, PARTNERSHIPS, AND LLCs

As long as LLCs, partnerships, and S corporations form the backbone of many CPAs' practices, in-depth knowledge of all tax aspects of these entities will be essential. The purpose of this practical course is to focus on planning issues in creating, operating, and liquidating S corporations, partnerships, and LLCs. This course is essential for CPAs in public accounting and industry who advise these entities or their investors.

### Major Topics:

- Update on latest cases, rulings, and regulations
- How to handle liabilities of LLCs
- Planning opportunities and pitfalls in determining basis -- recourse and nonrecourse debt issues for LLCs, and much more
- Partnership planning – Structuring partnership distributions and transfers of interests
- The growing use of targeted allocations
- Optional basis adjustments – §§754 and 732(d)
- Basis and distribution issues in the S corporation
- Redemptions and liquidations of S corporations
- Compensation in S corporations
- Sale of a partnership – the best planning concepts
- What you need to know about family pass-throughs – Estate planning, family income splitting, and compensation planning
- Partnership and LLC allocations
- Late-breaking tax legislation, with emphasis on its impact on pass-throughs and their owners

### Learning Objectives:

- Identify current issues that practitioners are most often called on to address
- Be familiar with planning techniques employed in dealing with the life cycle of pass-through entities
- Distinguish the roles S corporations and partnerships/LLCs play in the changing tax environment
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** CPAs in public accounting and industry who want to learn planning strategies relevant to S corporations, partnerships, and LLCs

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in partnership theory and S corporation theory



## ACTL SURGENT'S ADVANCED CRITICAL TAX ISSUES FOR LIMITED LIABILITY COMPANIES AND PARTNERSHIPS

The purpose of this course is to provide an in-depth discussion of selected advanced-level issues affecting LLCs and LLPs.

### Major Topics:

- Single-member limited liability companies as an alternative to subsidiaries
- Cancellation of indebtedness: rules and regulations
- How the IRS views members or partners for Social Security purposes
- Special problems when forming an LLC
- Debt issues and problems in structuring LLCs and LLPs, including loan guarantee issues, recourse and nonrecourse debt, and the at-risk basis rules
- Distributions: is it just a disguised sale?
- Death or retirement of a member or partner -- Understanding the alternatives
- Step-up in basis issues -- How to make the computations and elections
- Property transactions between the LLC/LLP and its members or partners – Inbound and outbound transactions: what to do with built-in gain or loss property
- Partnership losses: when are they deductible?
- Material participation rules for LLC members and limited partners: how they affect passive loss issues
- Continuation and termination of an LLC/partnership in the context of a merger or acquisition
- Sales of an LLC Interest -- holding period, and hot asset issues
- Impact of the tax on investment income on the sale of an interest in a partnership or LLC

### Learning Objectives:

- Identify the tax and non-tax advantages and disadvantages of LLCs and partnerships
- Describe how inside and outside basis is affected by liabilities, recourse and nonrecourse
- Discuss the impact of cash and property distributions
- Explain the tax consequences of a sale of an interest & distinguish such consequences from tax consequences when a partnership or LLC is acquired or merges into another LLC or partnership
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** CPAs with clients using the LLC or LLP structure who need to understand advanced issues, problems, and planning strategies

**Level of Knowledge:** Advanced

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in LLCs/partnerships or equivalent knowledge and experience

**Available in a 4-hour version. See ACL4 on page T-20.**



# Taxation



## ACTS SURGENT'S ADVANCED CRITICAL TAX ISSUES FOR S CORPORATIONS

This course goes beyond the basics and addresses important practical issues that an experienced practitioner must know. Even if you have attended other S corporation courses, you will learn something new in this course.

### Major Topics:

- Cases, rulings, and tax law changes affecting S corporations
- Compensation planning in S corporations, including limitations in a family-controlled business; self-employment tax issues
- Use of redemptions: still some advantages
- Planning for the liquidation of an S corporation
- Tax issues for family ownership of S corporation stock
- Impact of the tax on net investment income on sales of S corporation stock
- Stock basis: Loss limitations, AAA, and distribution issues in depth
- Debt basis: what the regulations on back-to-back loans mean to investors
- Estate planning for S corporation shareholders, including buy-sell agreements, QSubs, ESBTs, and uses of life insurance
- S corporation structuring: one class of stock
- Methods of accounting

### Learning Objectives:

- Understand how stock basis, AAA, and other limitations are determined
- Appreciate how corporation planning can be used in an S corporation to change the effects of the one-class-of-stock rule
- Understand what S corporation issues are being debated with the Service, settled in courts, and guided by administrative decisions
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** All practitioners and controllers who have attended a basic S corporation course and want to understand more complex issues and their practical implications

**Level of Knowledge:** Advanced

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in S corporations; some experience in advising S corporations and their shareholders

*Available in two 4-hour versions. See SCA4 on page T-25 and ACS4 on page T-26.*

## STRI SURGENT'S ADVANCED INDIVIDUAL INCOME TAX RETURN ISSUES

Most CPAs have been preparing individual income tax returns for years, and while many of the returns are easy, there are always a number of issues that come up in busy season of which experienced practitioners wish they had more knowledge. This course is designed to explore the tough tax issues for experienced practitioners and help them provide better planning strategies and results for their higher income clients.

### Major Topics:

- New issues for the current year tax return
- Items added by the Affordable Care Act
- Installment sales--understanding the complicated issues
- Form 8582: Passive losses with carryovers -- Complicated case with filled-in forms
- Puts, calls, straddling, and unusual investments -- Understanding the tax laws and reporting them correctly on the tax return
- Capital gain and loss issues -- The problem with proper reporting of installment sales issues; capital gains and losses; when is a stock worthless; and much more...
- At-risk rules: What a return preparer really needs to know
- Passive loss issues -- You can't just trust your software. What to watch out for, and the questions you need your clients to answer in order to do it right!
- Incentive and nonqualified stock options -- Reporting; key strategies for planning; dealing with the alternative minimum tax
- Alternative minimum tax -- Understanding it; planning strategies to avoid it; using the minimum tax credit; explaining it to a client
- Form 6251: Detailed calculation example

### Learning Objectives:

- Understand how to properly report advanced transactions in financial instruments and investments
- Understand the special problems and new issues for the current return
- Identify the causes of alternative minimum tax liability and what can be done to reduce or eliminate it

**Designed For:** Experienced CPAs who want and need an in-depth knowledge of the most difficult individual-income-tax-return issues

**Level of Knowledge:** Advanced

**CPE Credits:** 8, Taxes

**Prerequisite:** Extensive experience in preparation of individual income tax returns

# Taxation



## TDAP

### SURGENT'S COMPREHENSIVE GUIDE TO TAX DEPRECIATION, AMORTIZATION, AND PROPERTY TRANSACTIONS FROM ACQUISITION TO EXCHANGE OR DISPOSITION

The purpose of this course is to provide an updated in-depth analysis of the complex maze of rules dealing with depreciation, amortization, and sale of property, with an emphasis on identifying special planning opportunities and pitfalls. This reference manual contains many examples and cases to illustrate the most important points CPAs need to be aware of.

#### Major Topics:

- Complete coverage of recent tax acts and any new legislation enacted before presentation
- What are the components for real estate depreciation?
- Permanency in §179 depreciation rules? How to maximize its use; when to use it; what property qualifies?
- Sale of property and the depreciation recapture rules (§§1245, 1250, unrecovered §1250 gain for real estate, §291 for corporations)
- Segregating a loss on a building component replacement
- How to depreciate like-kind exchange property, including luxury vehicles traded in
- Reacquired installment sale property -- calculating potential gain and new basis
- New regulations on capitalization of tangible assets and procedures for automatic changes in accounting method associated with the new depreciation rules
- Understanding §197 amortization issues; how to handle intangible asset costs
- AMT depreciation adjustments and how to avoid them
- Depreciation issues, tax-deferred exchanges, personal property converted to business property, & overview of home sale exclusion
- Guide for compliance and planning issues from Pre-ACRS, ACRS, and MACRS depreciation and amortization rules
- Cases & rulings of depreciation and amortization issues and how they impact clients, along with the useful planning opportunities

#### Learning Objectives:

- Understand which assets are subject to depreciation
- Answer advanced §179 and automobile depreciation questions
- Fully understand depreciation and MACRS cost recovery
- Understand installment sales and reacquisitions
- Complete cases related to nontaxable transactions

**Designed For:** CPAs in industry and public accounting who need a thorough grasp of this important area of tax law and who want to maximize the possible tax savings for their clients

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic knowledge of tax issues for property transactions

*Available in a 4-hour version. See TDP4 on page T-37.*



## SATC

### SURGENT'S FEDERAL TAX CAMP

What does 2016 hold? Congress has talked about comprehensive tax reform for close to three years and 2016 is likely to see some movement, if not enactment, of substantial tax changes. Both businesses and individual clients will be affected by all the tax changes that need extensive tax planning by the tax advisor. Not only will you be updated on the most important tax issues that require your attention, but this course will also review the major trends and changes in the case and regulatory law. Included is full coverage of all tax changes with a view toward planning.

#### Major Topics:

- New proposals on tax law changes, has the era of omnibus extender legislation come to an end?
- Review of IRS Priority projects to help you plan for the future tax landscape
- Developments in the tax on net investment income: planning to avoid the pitfalls
- Advanced practitioner issues
- Health care reform: how employers report and where individuals stand in 2016
- Review of pertinent cases and rulings regarding exclusions, character issues, retirement plans, travel and other items affecting your individual taxpayers
- Practice aids, including all the numbers applicable for 2016 - inflation-adjusted amounts, mileage rates, retirement contributions, and more
- Recent developments with business entities, including C corporations, S corporations, partnerships, and limited liability companies
- The latest issues related to passive activities, substantiation and other late-breaking tax law changes

#### Learning Objectives:

- Understand strategies and techniques for individuals to use in light of tax changes
- Understand how the net investment income tax applies, and strategies and techniques that can mitigate it
- Understand current cases and rulings affecting individuals and businesses

**Designed For:** CPAs who need to know the latest tax law changes in all areas of practice

**Level of Knowledge:** Update

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience with individual and business clients

# Taxation



4-Hour  
Course



4-Hour  
Course



## NIT4 SURGENT'S GUIDE TO UNDERSTANDING THE NET INVESTMENT INCOME TAX IN 2016

The net investment income tax is now an overriding concern to many taxpayers, particularly business owners and real estate investors. The NII tax base is related by complex rules to the passive activity regulations that require an in-depth understanding of election and planning issues that CPAs need to know. The IRS has been very aggressive in audits under the passive loss rules and will now expand their investigation to include the NII tax.

### Major Topics:

- Understanding the implications of the net investment income tax
- Pass-through entity issues and answers
- Investment income, passive income, and capital gain income: separate categories create unique problems
- What expenses are allowed against NII, and how do you calculate them?
- Carryovers, NOLs, AMT, and other issues
- Tax planning for AGI and minimization of this tax
- Unique tax issues of sales of S corporation stock or partnership interests

### Learning Objectives:

- Understand the net investment income tax
- Discuss tax planning issues on these topics with clients

**Designed For:** CPAs in public accounting who deal with complex individual tax returns

**CPE Credits:** 4, Taxes

**Level of Knowledge:** Intermediate

**Prerequisite:** Five or more years in public accounting working on complex individual tax returns

*Available in an 8-hour version. See PAIT on page T-14.*

## PAR4 SURGENT'S GUIDE TO UNDERSTANDING THE PASSIVE ACTIVITY RULES IN 2016

Now more than ever, every business owner and real estate investor must determine if they materially participate in any and all trades or businesses, because there are potential implications for the net investment income tax. These extremely complicated rules require an in-depth understanding of election and planning issues that CPAs need to know. The IRS has been very aggressive in audits under the passive loss rules.

### Major Topics:

- A survey of the 300 pages of regulations under the passive activity loss rules
- Understanding and substantiating material participation
- An in-depth discussion of when you may or may not make an aggregate election for activities
- What does it mean to qualify as a real estate professional?

### Learning Objectives:

- Understand the passive activity rules on a much deeper level
- Discuss tax planning issues on these topics with clients

**Designed For:** CPAs in public accounting who deal with complex individual tax returns

**CPE Credits:** 4, Taxes

**Level of Knowledge:** Intermediate

**Prerequisite:** Five or more years in public accounting working on complex individual tax returns

*Available in an 8-hour version. See PAIT on page T-14.*

# Taxation



## HMBI SURGENT'S HANDBOOK FOR MASTERING BASIS, DISTRIBUTIONS, AND LOSS LIMIT- ATION ISSUES FOR S CORPORATIONS, LLCS, AND PARTNERSHIPS

The most difficult concepts to master when dealing with flow-through business entities are the basis and distribution concepts. Major error and malpractice issues occur if the CPA does not fully understand the impact of these rules. This course is designed to focus on the practical applications of these rules.

### Major Topics:

- Applicable coverage of recent tax acts and any new legislation
- How §179 limitations affect basis & how tax-benefit rule is applied
- Basis implications of personal assets converted to business use
- S Corporations:
  - Beware of recent final IRS Regulations regarding “Open Debt”
  - Determine how to calculate basis; worksheets are included
  - Understand the effect of stock basis and debt basis and IRS’s recent focus on ‘at-risk basis’ for shareholders
  - Recognize how AAA applies or doesn’t apply to S corporations
  - Learn to apply the complex basis ordering rules and special elections that can have a big tax result
  - Discuss loss limitation rules in depth
  - When you can have a taxable dividend in an S corporation
  - Understand distributions of cash and property
  - Understand the post-termination transition rules, which will be important if (when) tax changes bring the return of C corps.
- LLCs and Partnerships:
  - Learn the detailed rules of §704 for preventing the shifting of tax consequences among partners or members
  - Learn to calculate basis under §704 & for “at-risk” under §465
  - Recognize how recourse, nonrecourse, and qualified nonrecourse debt can create significantly different tax results
  - Learn the difference between basis and “at-risk basis”
  - Review §754 step-up in basis rules
  - The economic effect equivalence test or “dumb-but-lucky” rule
  - Learn to apply the complex rules of distribution of cash vs. property and the planning strategies

### Learning Objectives:

- Determine initial basis and organizing tax-free under §351 & §721
- Understand what affects basis and how to treat distributions
- Pass the four loss limitation hurdles to deduct pass-through losses

**Designed For:** CPAs who prepare both individual and flow-through business entity tax returns and need a thorough grasp of these significant issues. This course is a must for practitioners to help reduce and avoid this exposure to malpractice.

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience in business taxation

*Available in a 4-hour version. See HMB4 on page T-21.*



## IFCP SURGENT'S INDIVIDUAL AND FINANCIAL- PLANNING TAX CAMP

Each year brings its own set of tax planning challenges, and 2016 is no exception. This course aims to inform tax planners with the most important planning ideas wealthy clients, middle-income clients, and closely held business owners need to consider in 2016 to take advantage of the present and plan for the future. Learn strategies that can really have an impact on client lives, while also bringing value to you and your firm.

### Major Topics:

- Understanding the environment: what’s new, what’s expired or expiring, and what’s likely to change
- Review of legislative proposals
- Reading a tax return for developing client-specific tax strategies.
- Will there be more changes in the individual tax laws?
- An in-depth discussion of the 3.8-percent surcharge tax, including how it is computed and what planning steps must be taken
- Family income-splitting strategies that need to be considered
- Income tax issues: impact on timing of other income, selection of investments
- Why maximizing pension plans takes on new importance
- Using Roth IRAs and Roth contribution programs to best advantage
- Conversions: do they still make sense?
- Taking distributions: matching timing to client requirements
- Qualified plan contributions to reduce current income and Social Security tax: implications for business owners and self-employed
- Prioritizing allocations among investment, retirement, and college funding vehicles
- What to do about itemized deductions: will they still be available?
- Trans-generational planning: conversions, income and gain-splitting
- Identifying tax opportunities: reviewing the prior-year return to develop a plan for the future
- Planning for middle-income taxpayers: financial planning for the young, the working, and those approaching or in retirement

### Learning Objectives:

- Mine a tax return for tax planning with a client
- Understand the planning implications of the current environment
- Determine the best tax strategies for retirement
- Understand tax planning for the middle-income client

**Designed For:** Those involved in tax planning for individuals who need to go beyond basic tax and financial planning techniques

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience in individual income tax planning and income tax return preparation

*Available in a 4-hour version. See ITP4 on page T-17.*

# Taxation



## MSTU SURGENT'S MULTISTATE TAX UPDATE

You can't afford to ignore recent changes in state and local tax. Even tax-savvy businesses and their advisers often neglect to consider the consequences of state and local taxes. Multistate taxation is more complex and demanding than ever before. In addition to having their own unique tax laws, states have been more focused on enforcement. Plan to attend this fast-paced class that covers developing topics in state taxation, ranging from individuals to pass-through entities to corporate taxpayers. This class will focus on issues of small and middle-market companies and offer guidance for minimizing tax liability and negotiating the treacherous waters of compliance.

### Major Topics:

- The domicile dilemma
  - Issues for individuals with homes in multiple states
  - Traveling employees
  - Where to withhold?
- Emerging sales tax topics
  - Internet sellers and the Amazon rule
  - Attributional nexus
  - Taxation in the “cloud”
- Unclaimed property – What is it, and should I be worried about it?
- Navigating nexus
  - Economic nexus (taxation without physical presence)
  - Attributional and agency nexus
  - Presence of intangible property
  - Is P.L. 86-272 still valid?
- Income tax issues
  - Moving away from the federal income tax base
  - Combined filing: opportunities or problems?
  - Apportionment: (i) The prevalence of the single sales factor; (ii) Determining the type of property being sold; (iii) Sourcing of income from intangible property and services; (iv) Market-based sourcing (cost of benefit) vs. cost of performance sourcing
- Pass-through problems
  - Nexus issues for interest owners
  - Withholding issues
  - Sourcing of income
  - Taxation at the entity level
- Practical considerations in dealing with multistate taxation
  - Dealing with state nexus questionnaires
  - Responsibility of officers, members, partners, and shareholders
  - Planning ideas and opportunities
  - Updates on impending federal legislation relative to state tax

### Learning Objectives:

- Understand changes in state statutes, regulations and case law
- Identify areas that may require additional attention for state tax planning purposes
- Identify areas that may be costly for employers or clients
- Understand the “who, what, when, and where” of nexus for income and sales tax

**Designed For:** Accountants who want an update on current multi-state tax issues to minimize clients' potential state & local tax liability

**Level of Knowledge:** Update

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience in corporate taxation

## LP10 SURGENT'S TOP 10 TAX ISSUES IN DEALING WITH LLCs AND PARTNERSHIPS

Partnerships and LLCs involve unique problems that require careful attention. This course covers selected critical tax issues that practitioners need to know when working with partnerships and limited liability companies, with a focus on planning opportunities and pitfalls.

### Major Topics:

- Self-employment tax issues: what you can and cannot do
- Capital accounts: book vs. tax issues
- Determining basis: key issues and technical analysis in calculating basis
- Dealing with debt: recourse, nonrecourse, and why it matters
- Guaranteed payments, distributive shares, and draws: understanding the difference
- Special allocations: flexibility and complexity
- Distributions: cash and property, built-in gain or loss
- Retirement plan issues: planning options
- Basis step-ups: the basic issues
- Hot assets: beware of this complicated tax issue

### Learning Objectives:

- Identify and distinguish guaranteed payments, distributive shares, and draws and liquidating distributions of cash or property
- Understand the relationship between capital account maintenance and outside basis adjustment
- Define various kinds of partnership liabilities and explain the tax consequences of each
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** CPAs who wish to gain a more in-depth understanding of LLC and partnership tax law

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in partnership theory or experience in tax compliance or planning for partnerships and LLCs

# Taxation



## OBC4 TAKING YOUR MEDICINE: HEALTH CARE IN 2016

Both otherwise uninsured individuals and employers with 100 or more full-time or full-time equivalent employees must be on top of the complicated Affordable Care Act (ACA) rules as they apply in 2016 and beyond. All employers, whether large employers or not, should be alert to the IRS's release of regulations under §105(h) which, when released, will apply anti-discrimination rules to all employers regardless of size. Of equal importance is the impact of Notice 2015-17 and how it impacts employer reimbursements of employees for premiums they pay for health insurance, including S corporation reimbursements of greater than 2% shareholders. This course will focus on the key issues and planning strategies that tax practitioners need to know in order to advise their clients regarding this far-reaching legislation.

### Major Topics:

- Penalties on individuals for failure to be covered with adequate health insurance
- When a business is eligible for the small business health insurance credit
- When the shared responsibility excise tax penalty applies to businesses in 2016
- Calculating and defining an employer's employees; how to calculate full-time and full-time equivalent employees
- The availability of the premium credit for individuals who do not have health insurance coverage through an employer
- Penalties for failure to purchase health insurance coverage
- Form W-2 information on health insurance costs required to be disclosed
- IRS Notice 2015-17 and employer reimbursements

### Learning Objectives:

- Understand how the Affordable Care Act affects businesses and individuals
- Recognize how and when Affordable Care Act-related penalties apply to individuals and businesses
- Understand how Notice 2015-17 applies to employer reimbursements of employees who purchase health insurance

**Designed For:** Tax practitioners who need to understand the changes and implications of the new health care law

**CPE Credits:** 4, Taxes

**Level of Knowledge:** Update

**Prerequisite:** A working knowledge of tax law as it relates to health insurance

*Available in an 8-hour version. See OBCR on page T-23.*



## TBCL TAX FORMS BOOT CAMP: LLCs AND PARTNERSHIPS

Future tax specialists must have a strong base in the preparation of partnerships and limited liability company's returns. This boot camp provides an in-depth foundational center of the forms, along with other common to advanced issues of partnerships and limited liability companies. The course includes a hands-on approach to completing a Form 1065, including a "filled-in" answer to a sample taxpayer return.

### Major Topics:

- Gain a thorough understanding of federal income tax laws for partnerships or LLCs, from formation to tax return preparation issues
- Assess critically tax basis for recourse and nonrecourse debt
- Understand the proper year end
- Review an often overlooked §704(c) pre-contribution gain
- Adjustments, permitted special allocations, and self-employment tax issues
- Complete coverage of any new legislation enacted before presentation
- Are capital accounts the same as basis? NO, they are not!
- Partnership distributions – current or liquidating, cash or property
- What business arrangements qualify, or, by default, are treated, as partnerships
- Other developing issues and hot topics

### Learning Objectives:

- Prepare a basic Form 1065, step by step, with "filled-in" forms provided
- Recognize the importance of Schedule M-1
- Understand the basic concepts of partnership taxation
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** Practitioners who need a basic understanding of LLC and partnership tax issues and the preparation of LLC and partnership federal tax returns

**Level of Knowledge:** Basic

**CPE Credits:** 8, Taxes

**Prerequisite:** None

# Taxation



## TFBC TAX FORMS BOOT CAMP: LLCs, PARTNERSHIPS, AND S CORPORATIONS

The course provides a comprehensive understanding of the preparation of both S corporation and partnership/LLC tax returns, along with the underlying laws, regulations, etc. The course and instruction delivery is geared toward the basic understanding and progresses to complex issues. The boot camp allows staff to discover the connections and alterations of these widely held entity structures, while also providing a valued reference for the participant's future use.

### Major Topics:

- Compare and contrast the tax consequences, opportunities, and pitfalls of operating a business as a partnership, LLC, or S corporation
- Gain a comprehensive understanding of income tax laws for S corporations from eligibility and election, to tax return preparation, stock basis, and loss limitation issues
- Recognize and properly handle special pass-through items of income and expense
- Accurately prepare S corporation returns and reconcile book income to taxable income
- Accurately prepare partnership returns and reconcile book income to taxable income
- Properly handle the tax treatment of distributions to shareholders, partners, or members
- Understand the special restrictions and sanctions for tax year end selection
- Review the basics of partnership and LLC formation and basis calculation
- Self-employment tax or NOT, for each entity
- Filing in K-1s correctly for S corporations, partnerships, and LLCs
- How the Affordable Care Act affects tax returns
- The most frequently used forms and schedules, included "filled-in"

### Learning Objectives:

- Learn in detail about the preparation of Form 1120S, Schedules M-1, K, and K-1
- Learn in detail about the preparation of Form 1065, Schedules M-1, K, and K-1
- Identify and handle commonly found S corporation and partnership tax issues

**Designed For:** All levels of staff and company controllers responsible for filing these forms

**Level of Knowledge:** Basic

**CPE Credits:** 8, Taxes

**Prerequisite:** None



## TBCS TAX FORMS BOOT CAMP: S CORPORATIONS

Many clients use the S corporation form of doing business, and the S corporation return is a "bread and butter" part of tax preparation practice. This course guides new, rusty, or returning-to-practice accountants and staff with a detailed study of the key fundamentals of S corporation rules from formation through distributions. Through use of numerous cases and examples (both simple and complicated), participants also learn how S corporation income and expenses flow into the shareholders returns. Certain worksheets and a 6-step process to accurately complete Form 1120S and related sub-schedules are included.

### Major Topics:

- Complete coverage of any new legislation enacted before presentation
- Understand key operational issues of separately stated versus non-separately stated income and expenses, and the importance of Schedule M-1
- Accurately account for basis, AAA, and distributions
- Identify, plan for, and properly report any S-level built-in-gain or passive income tax liability
- Learn about properly preparing and allocating items to the K-1 schedule
- Key operational issues from election to liquidation

### Learning Objectives:

- Identify eligible shareholders, the requirements to make a timely or late election, and the techniques to avoid termination
- Apportion S corporation items to Schedule K-1 for the shareholders
- Calculate AAA and stock basis and understand their importance to the taxation of distributions and the deductibility of losses
- Be familiar with the results of the case studies that reinforce key learning points

**Designed For:** CPAs needing a comprehensive understanding of the key elements in proper preparation of S corporation tax returns, and those in need of a refresher in S corporation tax laws

**CPE Credits:** 8, Taxes

**Level of Knowledge:** Basic

**Prerequisite:** None

# Taxation



## TTEN THE TOP 10 TAX TOPICS OF 2016

There are many issues in tax law that have a significant impact on clients. This course will explore those issues that have wide applicability and importance in 2016. It will deal with the practical aspects of understanding and planning for these areas of tax law.

### Major Topics:

- The 3.8% and 0.9% Medicare taxes
- Final regulations on capitalization or repair expense
- Coverage of any new significant tax law changes or interpretations
- What to do with estate and gift planning in 2016
- What's hot with IRAs, Roth IRAs, and qualified plans
- What the IRS is looking at with respect to audit issues
- Proposed tax law changes and their effects
- What is happening with health care in 2016
- ...and much more!

### Learning Objectives:

- Understand the most important hot button issues that emerge as areas of concern to the IRS, taxpayers, and tax advisors
- Understand a broad range of tax subjects for both individuals and business owners
- Recognize tax planning opportunities that may present themselves

**Designed For:** All CPAs who want an in-depth discussion of the current tax issues that affect all clients

**CPE Credits:** 8, Taxes

**Level of Knowledge:** Intermediate

**Prerequisite:** Five or more years of experience in planning for individual and business clients

*Available in a 4-hour version. See TTE4 on page T-38.*



## BTBB THE TOP 50 BUSINESS TAX MISTAKES PRACTITIONERS MAKE AND HOW TO FIX THEM

If only we could see ourselves as others see us. Learn the traps taxpayers fall into – before you make the mistake. Attend this enjoyable yet very informative course that focuses on the law while exploring some of the top errors made in compliance and tax planning for business entities. The study of the law underlying the tax or practice issue will assist practitioners in satisfying their professional standards of practice and will help in preparing business tax returns. Avoid these missteps, plan for a better tax result, and benefit from a wealth of knowledge that can be applied to practice.

### Major Topics:

- Don't get caught watching the paint dry
- Understanding practice ground rules
- Keeping an eye on possible upcoming changes
- Transferring assets to a corporation results in gift tax
- Can I amend prior returns to correct an impermissible accounting method?
- S corporations: Just what is causing inadvertent terminations today? It happens more than you think! Plus, errors in basis, structuring debt, distributions, and liquidation
- LLCs and partnerships: Mistakes in allocation of debt, fringe benefits, unreimbursed expenses; oversight in not taking into account limitations at the entity level; and pension issues
- C corporations: Keeping a stock redemption a capital transaction; and why small business owners should consider taking dividends
- Travel and entertainment: tricks and traps
- Related party transactions: explore business issues and the significant tax problems that can occur with failure to recognize a related party transaction
- Is there a flexible standard of law for small closely held businesses?

### Learning Objectives:

- Discuss business transactions that have significant tax effects and the need to do proper tax planning
- Describe the most substantial mistakes that practitioners can make in dealing with the tax aspects of businesses

**Designed For:** CPAs who wish to get a broader insight into tax planning by understanding the significant mistakes professionals can make and how to avoid them

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Experience with business clients

*Available in a 4-hour version. See BTP4 on page T-23.*



# Taxation



## INBB

### THE TOP 50 MISTAKES PRACTITIONERS MAKE AND HOW TO FIX THEM: INDIVIDUAL TAX AND FINANCIAL PLANNING

The best laid plans of mice and men often go astray; the same is true for taxpayers. Every practitioner has been confronted with a client who had a different twist on a tax idea. This course focuses on the law in order to break down 50 situations in which a taxpayer has attempted to push one of these ideas. The study of the law underlying the tax mistakes made will assist practitioners in satisfying their professional standards of practice and will help you in preparing Form 1040.

#### Major Topics:

- Complete coverage of recent tax acts and any new legislation enacted before presentation
- Individual income tax cases regarding income, adjustments, passive activities, and itemized deductions
- Problems with a \$10 million tip -- It could happen to you
- No deduction for donating a house to fire department
- The last known address rule
- Failing to coordinate Pell grants and other scholarships
- I want to protect my identity, but I also need to protect my PTIN
- Failing alimony's written instrument requirement
- Failing to understand the limits on 401K loans
- Bankruptcy trustees going after IRAs
- Not all forgiven principal residence debt is excludable
- Passive income and the self-charged rent rules
- Office of Professional Responsibility (OPR) – What are they saying now?
- Can I issue a 1099-C to my non-paying clients?
- Meal allowances for police or fire workers on 24-hour shifts
- Estimated taxes, the big penalties, and planning
- Financial Planning: Ignoring the future of Social Security; miscues in rollovers & retirement plan distributions; the bad, the good, and the ugly of early retirement SEPPs
- Things professionals do not like to hear!

#### Learning Objectives:

- Achieve significant insight into the major mistakes that can be made in individual tax and financial planning
- Develop strategies that will assist in not only avoiding mistakes but also in providing the best advice to your clients

**Designed For:** CPAs who wish to get a deeper insight into the tax law for some common client transactions that many offices have seen, plus some not-so-common client transactions

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic knowledge of individual income taxation

*Available in a 4-hour version. See INB4 on page T-16.*



## TDP4

### SURGENT'S ESSENTIAL DEPRECIATION UPDATE FOR PRACTITIONERS

Individuals, corporations, partnerships, LLCs, trusts, estates, and nonprofits all utilize two of the most often prepared tax forms -- Form 4562 -- Depreciation and Amortization, and Form 4797 -- Sales of Business Property. This course provides a quick dissection of both of these complicated forms. From new staff to experienced, tax preparers may utilize this manual for all tax returns/entities they prepare. This reference manual contains many examples and cases to illustrate the most important points CPAs need to be aware of.

#### Major Topics:

- Complete coverage of recent tax acts and any new legislation enacted before presentation
- Will §179 depreciation rules become permanent?
- Detailed coverage of §179 expense election and how to maximize its use, when to use it, and what property qualifies?
- Sale of property and the depreciation recapture rules (§§1245, 1250, unrecaptured §1250 gain for real estate, §291 for corporations)
- MACRS Depreciation -- finding the proper method, convention, and recovery period
- What is "Listed Property" and what are the current limitations?
- Amortization of start-up, organization, and other expenditures
- New regulations on capitalization of tangible assets and procedures for automatic changes in accounting method associated with the new depreciation rules
- AMT depreciation adjustments and how to avoid them
- Examples, cases, and rulings of depreciation and amortization issues and how they impact clients, along with the useful planning opportunities

#### Learning Objectives:

- Fully understand two of the most commonly prepared tax forms
- Understand assets from acquisition to disposition

**Designed For:** CPAs in industry and public accounting who need a thorough grasp of this important area of tax law and who want to maximize the possible tax savings for their clients

**Level of Knowledge:** Basic/Intermediate

**CPE Credits:** 4, Taxes

**Prerequisite:** Basic knowledge of tax issues for property transactions

*Available in an 8-hour version. See TDAP on page T-30.*

# Taxation



## CBE4 CHOOSING THE BEST ENTITY STRUCTURE

While it is only one of many factors, tax rates are a very important factor in choosing the form of business organization. This unique course compares and contrasts the tax aspects of C corporations, S corporations, partnerships, sole proprietorships, and limited liability companies. This in-depth course will cover planning opportunities.

### Major Topics:

- How tax reform, proposed and enacted, affects choice of entity
- Comparing and contrasting the tax aspects of partnerships with sole proprietorships, S corporations with partnerships, C corporations with S corporations, and partnerships with C corporations, and limited liability companies with all other entities
- Tax considerations in the organization of an enterprise and the pitfalls to avoid
- Non-tax considerations
- Practical guidelines on what entity structure to use under various circumstances
- Impact of the manufacturers' deduction on choice of entity

### Learning Objectives:

- Identify the various business organizations available and their nontax criteria
- Distinguish the tax characteristics of a sole proprietorship, LLC/partnership, S corporation, and C corporation
- Understand the formation and exit strategy tax issues
- Through a case study, sharpen advocacy skills, particularly before the IRS Appeals Office, if a choice of entity issue arises

**Designed For:** CPAs who are considering starting a new business or who advise clients on the form of business organization that is best

**Level of Knowledge:** Intermediate

**Credits:** 4, Taxes

**Prerequisite:** A basic course in partnerships/LLCs and in S corporations

*Available in an 8-hour version. See CBES on page T-6.*



## TTE4 THE TOP 5 TAX TOPICS OF 2016

There are many issues in tax law that have a significant impact on clients. This course will explore those issues that have wide applicability and importance in 2016. It will deal with the practical aspects of understanding and planning for these areas of tax law.

### Major Topics:

- The 3.8% tax on investment income
- Coverage of any new significant tax law changes or interpretations
- What to do with estate and gift planning in 2016
- Proposed tax law changes and their effects
- What is happening with health care in 2016

### Learning Objectives:

- Understand the most important hot button issues that emerge as areas of concern to the IRS, taxpayers, and tax advisors
- Understand a broad range of tax subjects for both individuals and business owners
- Recognize tax planning opportunities that may present themselves

**Designed For:** All CPAs who want an in-depth discussion of the current tax issues that affect all clients

**CPE Credits:** 4, Taxes

**Level of Knowledge:** Intermediate

**Prerequisite:** Five or more years of experience in planning for individual and business clients

*Available in an 8-hour version. See TTEN on page T-36.*

# Industry

Course Descriptions



# Industry

---

## Table of Contents

<b>Course Name</b>	<b>Acronym</b>	<b>Page #</b>
A Guide to the New Revenue Recognition Model for All CPAs.....	REV4.....	I-1
A Practical Guide to Small Business Health Insurance and Fringe Benefits: 2016 and Beyond .....	OBCR.....	I-1
Annual FASB Update and Review.....	FUR4.....	I-2
Buying and Selling a Business: Critical Tax and Structuring Issues .....	SELL .....	I-2
The Casual Tax Preparer: 1040 Forms Update for 2016.....	CASU .....	I-3
CFO/Controller’s Roadmap to Organization Success With Integrated Planning, Forecasting, and Budgeting .....	PLFB .....	I-3
The Complete Guide to Payroll Taxes and 1099 Issues .....	CGPT .....	I-4
Construction Contractors: Critical Accounting, Auditing, and Tax Issues in Today’s Environment....	CONS.....	I-4
Controller/CFO Update: Hot Topics Facing Today’s Financial Professional.....	TCF4 .....	I-5
Critical New COSO Internal Control Framework Concepts.....	COS4 .....	I-5
Current Developments and Best Practices for Today’s CFOs and Controllers.....	TCFO .....	I-6
FASB Update for Small and Medium-Sized Businesses: A Practical Implementation Guide .....	FAUR .....	I-6
FASB’s “Big 3” – Revenue Recognition, Leases, and Financial Instruments .....	FSBT.....	I-7
Fraud Basics: Protecting the Company Till .....	DRF4.....	I-7
From Hiring to Firing and Everything In Between: Health Care, Retirement, and Fringe Benefit Tax Issues .....	HCR4 .....	I-8
From Hiring to Firing and Everything In Between: Legal and Payroll Tax Issues.....	HFE4.....	I-8
From Hiring to Firing and Everything In Between: Legal, Tax, and Health Care Issues .....	HTOF .....	I-9
Gaining a Competitive Advantage: Critical Skills for CFOs and Controllers .....	GCA4 .....	I-9
Innovative Forecasting and Budgeting: Moving Beyond the Traditional Techniques .....	IFB4 .....	I-10
MBA in a Day!.....	MBAD.....	I-10

*Continued on next page*

# Industry

---

## Table of Contents

<b>Course Name</b>	<b>Acronym</b>	<b>Page #</b>
Minimizing Internal Control Blunders Under the New COSO Framework .....	COSF .....	I-11
Proven Controls to Steer You Clear of Fraud.....	FFC4 .....	I-11
Real Estate: The Many Complexities of GAAP, SSARS, and GAAS Compliance .....	GSGC .....	I-12
The Statement of Cash Flows: Preparation Guidance and Presentation Illustrations .....	FLO4 .....	I-12
Successful Strategies for Fraud Prevention and Detection.....	CFVV .....	I-13
Tackling the New Revenue Recognition Model – A Practical Comparison of Old and New Rules ....	RERE .....	I-13
Taking Your Medicine: Health Care in 2016.....	OBC4 .....	I-14
Thriving in a Chaotic Economic Environment: Planning and Strategy Formulation for Your Organization .....	TDE4 .....	I-14

# Industry



## REV4 A GUIDE TO THE NEW REVENUE RECOGNITION MODEL FOR ALL CPAs

Designed for accounting and auditing practitioners at all levels in both public accounting and business and industry, this course provides a thorough review of the FASB's comprehensive new revenue recognition guidance found in ASU No. 2014-09, *Revenue from Contracts with Customers*. The course begins with a quick overview of the new guidance from 30,000 feet, before diving into the details of the FASB's new 5-step revenue recognition model. Additional guidance, presentation, and disclosures are then covered before the course wraps up with a brief look at changes already being proposed to the new guidance. Plenty of examples are used to illustrate the practical application of the ins and outs of the new guidance (including journal entries) to help you better understand and apply the complexities of this completely revamped area of accounting. It is important to note that while the FASB had decided to defer the original effective date of ASU No. 2014-09 by one year for both public and nonpublic entities, this does not mean that entities should delay investigating the impact of the new standard given their specific circumstances. Revenue recognition changes could impact wording in contracts, tax planning strategies, budgets, debt covenant compliance, incentive compensation plans, and more. In other words, this comprehensive change in revenue recognition is so much more than simply understanding the resulting debits and credits in the financial statements. As such, it is imperative that all accounting and auditing practitioners at all levels, in both public accounting and business and industry, begin their review and preparation for implementing ASU No. 2014-09 NOW.

### Major Topics:

- ASU No. 2014-09, *Revenue from Contracts with Customers*
- The FASB's new 5-step revenue recognition model including hands-on examples and illustrations of the new guidance
- Presentation and disclosure requirements

### Learning Objectives:

- Explain the FASB's new revenue recognition guidance found in ASU No. 2014-09
- Describe the FASB's new 5-step revenue recognition model
- Discuss the presentation and disclosure requirements in the new standard
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Accounting and auditing practitioners at all levels desiring to understand the FASB's new revenue recognition guidance

**Credits:** 4, Accounting

**Level of Knowledge:** Intermediate

**Prerequisite:** Experience in accounting and auditing



## OBCR A PRACTICAL GUIDE TO SMALL BUSINESS HEALTH INSURANCE AND FRINGE BENEFITS: 2016 AND BEYOND

The Affordable Care Act (ACA) is of immense importance to millions of individuals and millions of businesses and their owners. Both otherwise uninsured individuals and employers with 50 or more full-time or full-time equivalent employees must be on top of the complicated ACA rules as they apply in 2016 and beyond. Many businesses not compliant with the ACA may ultimately be forced to pay very large penalties due to their noncompliance. Of equal importance is the impact of IRS Notice 2015-17 on employer reimbursements of employees for premiums they pay for health insurance. The Notice includes special rules for S corporation reimbursements of greater than 2% shareholders. This course will focus on the key issues and planning strategies that tax practitioners need to know in order to advise their clients regarding this far-reaching legislation.

### Major Topics:

- When can an individual claim a subsidy to purchase health insurance on the health exchange?
- When an individual is subject to a penalty for failure to purchase health insurance
- IRS Notice 2015-17 and its impact on employer reimbursements and S corporation reimbursements of greater than 2% shareholders
- Shared responsibility excise tax penalty for large employers (i.e., 100/50 or more employees)
- Calculating and defining the 100/50-employee count
- Options for individuals who do not have health insurance coverage through an employer
- Small business health insurance credit: when can an employer claim it?

### Learning Objectives:

- Understand how the Affordable Care Act affects businesses, employees, and individuals not covered by an employer's health plan
- Recognize when and how penalties apply to individuals and businesses under the ACA

**Designed For:** Tax practitioners who need to understand the changes and implications of the Affordable Care Act

**CPE Credits:** 8, Taxes

**Level of Knowledge:** Update

**Prerequisite:** A working knowledge of tax law as it relates to health insurance

**Available in a 4-hour version. See OBC4 on page I-14.**

# Industry



## FUR4 ANNUAL FASB UPDATE AND REVIEW

Designed for practitioners and their staff, whether in public accounting or business and industry, this course provides an overview of recent FASB accounting and reporting developments. The course begins by reviewing recent Private Company Council (PCC) activities and recently issued Accounting Standards Updates (ASUs), analyzing guidance that has a major effect on all industries, including those covering revenue recognition and leases. Special attention is given to standard setters' activities that affect small- and medium-sized entities. Examples and illustrations provide hands-on application to help you assess and implement the new standards and guidance applicable to your practice and clients.

### Major Topics:

- Private company standard setting activities
- Recent FASB Accounting Standards Updates (ASUs)
- Revenue Recognition – ASU No. 2014-09, *Revenue from Contracts with Customers*
- Leases
- Financial Instruments

### Learning Objectives:

- Be aware of recent private company standard setting activities
- Review the latest FASB Accounting Standards Updates (ASUs)
- Understand and apply the FASB's comprehensive new Revenue Recognition standard – ASU No. 2014-09, *Revenue from Contracts with Customers*
- Know where we stand regarding lease accounting
- Come up-to-date on the accounting for financial instruments
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Practicing CPAs and their staffs, both in public accounting and business and industry, controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Accounting

**Prerequisite:** Experience in financial accounting and reporting

*Available in an 8-hour version. See FAUR on page I-6.*



## SELL BUYING AND SELLING A BUSINESS: CRITICAL TAX AND STRUCTURING ISSUES

One of the major transactions CPA clients enter into is a purchase or disposition of a business. To help tax professionals in advising those clients, this course offers a comprehensive analysis of the business and tax aspects of buying and selling a business. It is a practical guide to help practitioners and industry CPAs understand structuring techniques. All CPAs, including controllers and executives in industry, should understand how difficult the process of buying and selling a business has become.

### Major Topics:

- Spreadsheet analysis to develop an offer price using the discounted cash flow and alternate valuation methods
- Understanding confidentiality agreements, memorandums of understanding, and asset purchase agreements
- Recognizing the need for due diligence in acquisitions -- checklists of important points
- Deemed asset sales -- Is §338 or §338(h)(10) appropriate?
- The impact of the §197 amortizable intangibles regulations on the acquisition and disposition of a business
- How to allocate purchase price for tax advantage
- Liquidations as alternatives to sales of a business
- Planning to avoid double taxation under repeal of the General Utilities doctrine
- Special problems and opportunities when an S corporation is the buyer or seller
- Installment sale and interest issues
- Avoiding tax pitfalls and recognition of tax planning opportunities
- Bootstrap acquisitions
- State tax issues
- Unique issues in buying and selling of LLC/partnership interests
- Individually owned goodwill

### Learning Objectives:

- Understand what factors must be considered in due diligence and in developing a valuation
- Identify the different tax consequences for various forms of acquired business
- Appreciate §338 and §338(h)(10) elections and the benefits of installment sales

**Designed For:** All practitioners who will be involved in the sale of a business

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** A basic course in partnerships/LLCs; experience with C corporations



# Industry



## CASU

### THE CASUAL TAX PREPARER: 1040 FORMS UPDATE FOR 2016

Many individuals casually prepare a few income tax returns for family members, friends or acquaintances. Many of such preparers are professionals in their field; however, that field is not full-time tax preparation. The manual is designed to provide a preparation update to the casual preparer. The manual involves not only new tax rules for the current year, but also understanding how the new and old rules apply to 2016 tax forms. The up-to-date review of important tax form changes will be invaluable to attendees who prepare tax returns for individuals.

#### Major Topics:

- Do I need a PTIN?
- Am I required to register as an “Authorized e-file Provider?”
- A tour of the most recent changes starting from gross income and ending with alternative minimum tax (AMT) and selected credits including the latest IRS guidance on significant recent tax legislation
- Preparation of various Form 1040 individual tax returns and schedules; provided answers include “filled-in” forms
- Tax filing status: rules for filing status and planning opportunities and pitfalls
- Self-employed person issues
- Sale and exchange of property: understanding Form 4797 and depreciation recapture; capital gains
- Schedule C deductions
- A working understanding of passive losses: how to handle rental property and how the passive loss rules flow to the tax forms
- Itemized deductions: a thorough understanding of what’s deductible and what’s not
- Interest deductions: limitations and timing problems
- How the Affordable Care Act affects tax returns
- Review of new laws and changes in old forms to provide a familiarity for the upcoming tax season

#### Learning Objectives:

- Be familiar with 2016 income tax forms and schedules for individual clients
- Understand which income tax returns and schedules have changed
- Understand individual income tax preparation for 2016

**Designed For:** Any person preparing individual income tax returns for the current tax year

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Taxes

**Prerequisite:** Basic familiarity with tax rules relating to individual taxation



## PLFB

### CFO/CONTROLLER’S ROADMAP TO ORGANIZATION SUCCESS WITH INTEGRATED PLANNING, FORECASTING, AND BUDGETING

Many organizations spend huge amounts of money and effort at planning, forecasting, and budgeting and all too often the three disciplines are separated and not connected throughout the company. It appears that people who are doing the strategic planning aren’t talking to who are doing the budgeting or forecasting. Also, there is a lack of uniform accountability throughout the organization. This program is designed to completely integrate the planning process and show how it can move from long-range thinking, through medium-term planning, through the annual budget, and to the monthly cash-flow forecast. Also, the program will teach how to avoid many political pitfalls that end up causing a lack of accountability and often cause the planning process to be demotivating to the staff. This isn’t just a strategic planning course or a budgeting course. It is a course that looks at the entire planning process from beginning to end and shows how much smoother it can be when it is an integrated process. While it is a technical course discussing many of the technical tricks and tips for producing a good plan, it is also a management course discussing the political aspects of planning.

#### Major Topics:

- Differences between planning and budgeting
- The business model
- Strategic plan, marketing plan, and technology plan
- Financial forecasting and financial risk analysis
- Five-year operating plan and the sales/income plan
- Intermediate planning and capital equipment planning
- One-year operating plan and monthly planning
- Cash plan and risk plan

#### Learning Objectives:

- Implement an integrated approach to planning, budgeting and forecasting for a more uniform process throughout the organization
- Avoid the political pitfalls that often come with the planning process
- Maximize the usefulness of the different plans developed for the organization
- Identify the differences between strategic and incremental planning
- Perform a financial risk analysis
- Perform an EVA analysis (PV, ROI and Modified ROI)
- Be familiar with the results of the case studies and exercises that reinforce key learning points throughout the course

**Designed For:** CFOs, controllers, and finance professionals

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Finance

**Prerequisite:** Experience in financial management of a small or midsize company

**Available in two 4-hour versions. See IFB4 on page I-10 and TDE4 on page I-14.**

# Industry



## CGPT THE COMPLETE GUIDE TO PAYROLL TAXES AND 1099 ISSUES

Employment taxes are often overlooked as an area where more planning may be effective. Payroll taxes have become an increasing burden for the average business and IRS penalties for noncompliance have risen dramatically in recent years. They have also been subject to employer incentives. The Service has announced that uncovering noncompliance by employers ranks high on its audit list. This course presents a comprehensive overview of federal payroll taxes, Form 1099, and related compliance issues.

### Major Topics:

- Payroll tax requirements for wages, including wages subject to the new .9 percent tax, employee benefits and reimbursements, nonqualified deferred compensation, stock options, and tips
- Fringe benefits issues, such as health insurance, life insurance, cafeteria plan benefits, accountable and non-accountable plans, standard mileage rates, and per diem rates
- Special issues – Using a common paymaster, how to file W-2s after a takeover, merger, or acquisition, and state and local tax withholding
- Statutory employees, independent contractors, and possible changes to §530 relief
- Penalties – Who is a responsible person?
- Moving expenses and gross-up calculations
- Form 941 issues and problems, such as disability benefits, tip income, and deceased employees
- Pension issues and payroll taxes including SIMPLE plans, and §401(k) and pension distributions
- The Electronic Federal Tax Payment System (EFTPS)
- Forms I-9, W-9, W-2, 1099, SS-8, and Form 940

### Learning Objectives:

- Distinguish an employee from an independent contractor and understand the relief available to employees who misclassify
- Understand how to complete Forms W-2, 1099-MISC, 1099-R, and SS-8
- Comply with the quarterly and annual reporting for employment tax deposits

**Designed For:** CPAs in public accounting and industry with responsibility for payroll tax compliance

**Level of Knowledge:** Basic

**CPE Credits:** 8, Taxes

**Prerequisite:** None



## CONS CONSTRUCTION CONTRACTORS: CRITICAL ACCOUNTING, AUDITING, AND TAX ISSUES IN TODAY'S ENVIRONMENT

Accounting and financial reporting for construction contractors may be the most difficult area to be in compliance with the various standards. Also, construction engagements are, in many instances, more “dangerous” than most lines of businesses due to the many users of the financial statements. In this course, we will discuss why construction accounting and financial reporting are so complex, and discuss the relationship between the contractor and the surety, both from an underwriting and claims perspective. We will also explore what the surety looks for in order to maximize potential bond credit, and we will discuss key areas of tax compliance concentrating on those areas which make construction unique.

### Major Topics:

- Overall landscape of the construction industry
- GAAP and recent changes affecting the construction industry
- The FASB Revenue Project and its potential impact on the surety industry
- Unique audit and review issues with construction contractors
- The unique relationship between the contractor and the surety
- Tax compliance issues facing construction contractors
- Going concern disclosures and their importance to the construction industry

### Learning Objectives:

- Apply accounting and financial reporting standards to construction contractors
- Perform audit and review engagements for construction clients according to the Standards as efficiently and effectively as possible
- Identify tax compliance issues unique to the construction industry and apply the latest changes

**Designed For:** Practitioners who have construction clients and professionals in the construction industry who need to be up-to-date on the latest information

**Level of Knowledge:** Basic

**CPE Credits:** 8 (Accounting (4), Auditing (2), Taxes (2))

**Prerequisite:** Previous experience in the construction industry or in providing service to construction clients

# Industry



## TCF4 CONTROLLER/CFO UPDATE: HOT TOPICS FACING TODAY'S FINANCIAL PROFESSIONAL

In today's rapidly changing world, finance professionals are required to wear many hats and are often the keys to the success of the organization. On one hand, they need to be abreast of the latest proven financial skills for making the best decisions, and on the other hand they need the best skills to motivate, manage, and lead people. Being pigeon-holed into one area or another is neither good for career building nor for the good of the organization. We'll cover the latest issues that all CFOs and controllers need to know about and provide how-to guidance to allow for immediate use in their organizations.

### Major Topics:

- Economic update
- Managing for productivity
- Metrics and benchmarking
- Social media and the cloud
- Negotiation skills for finance professionals

### Learning Objectives:

- Understand the current issues and latest trends impacting CFOs, controllers and finance professionals
- Understand how domestic and global economic conditions could impact the organization
- Be familiar with the results of the case studies and exercises that reinforce key learning points throughout the course

**Designed For:** CFOs, controllers, and finance professionals

**Level of Knowledge:** Update

**CPE Credits:** 4, Finance

**Prerequisite:** Experience in financial management of a small or midsize company

**Available in an 8-hour version. See TCFO on page I-6.**



## COS4 CRITICAL NEW COSO INTERNAL CONTROL FRAMEWORK CONCEPTS

All successful entities, regardless of nature, size, and complexity, must have a well-designed and effectively operating system of internal controls over reliable financial reporting, in addition to managing other risks. This course will provide practical guidance on exactly what a sound system of internal controls "looks like" and the resulting impact on the reliability of financial statements, particularly for smaller entities. In addition, we will explore COSO's 2013 updates to the original 1992 *Internal Control - Integrated Framework* to better manage the unique and challenging risks of today's entities.

### Major Topics:

- Important differences between the 1992 version of the framework and the 2013 COSO guidance
- Key components of internal control per the COSO *Internal Control - Integrated Framework*, and the significant role each plays in the design and operating effectiveness of internal control over reliable financial reporting
- Evaluating design & implementation of an entity's internal controls, & impact on risk of material misstatement in financial statements
- Testing controls for operating effectiveness, including determining sufficiency and appropriateness of the nature, timing, and extent of control testing procedures
- Special considerations related to the use of outside services
- Key concepts of the *Enterprise Risk Management - Integrated Framework* that expands on internal control, providing a more robust and extensive focus of broader risk management

### Learning Objectives:

- Explain the evolution of internal control concepts since the origination of the 1992 version of COSO's *Internal Control - Integrated Framework*, including important new concepts contained in the updated 2013 version
- Describe important internal control concepts related to evaluating the design, implementation and operating effectiveness of internal control over reliable financial reporting
- Be familiar with a more extensive enterprise-wide risk management approach guided by COSO's *Enterprise Risk Management - Integrated Framework*
- Be familiar with practical implementation tips and examples

**Designed For:** Accountants both in public and private practice responsible for designing, evaluating, and/or monitoring internal controls over financial reporting

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Auditing

**Prerequisite:** Experience with designing, evaluating, or monitoring internal controls

**Available in an 8-hour version. See COSF on page I-11.**

# Industry



## TCFO CURRENT DEVELOPMENTS AND BEST PRACTICES FOR TODAY'S CFOs AND CONTROLLERS

In today's rapidly changing world, finance professionals are required to wear many hats and are often the keys to the organization's success. On one hand, they need to be abreast of the latest proven financial skills for making the best decisions, and on the other hand they need the best skills to motivate, manage, and lead people. Being pigeon-holed into one area or another is neither good for career building nor for the good of the organization. This course has been designed to give the CFO and controller the skills needed to lead their organizations into the rapidly changing decade. The course's author has been in the trenches, having held positions in finance and senior management, and understands the issues from both perspectives. Another unique aspect of this course is its constant evolution. We know change is occurring at an exponential rate, so certain chapters dealing with current domestic and global economic conditions are included along with current technical issues on the cloud and social media. The course is updated as necessary throughout the year to include the most recent developments.

### Major Topics:

- Economic update
- Pricing and costing strategies
- Expense control that works
- Better credit decisions
- Financial risk analysis
- Enterprise risk management
- Metrics and benchmarking
- Use and misuse of derivatives
- Improving bank relationships and cash management
- Social media and the cloud
- Negotiation skills for finance professionals

### Learning Objectives:

- Understand the current issues and latest trends impacting CFOs, controllers and finance professionals
- Understand how domestic and global economic conditions could impact the organization
- Lead the organization into the rapidly changing decade
- Apply the latest tools and techniques for a positive impact on the organization
- Be familiar with the results of the case studies and exercises that reinforce key learning points throughout the course

**Designed For:** CFOs, controllers, and finance professionals

**Level of Knowledge:** Update

**CPE Credits:** 8, Finance

**Prerequisite:** Experience in financial management of a small or midsize company

*Available in two 4-hour versions. See TCF4 on page I-5 and GCA4 on page I-9.*



## FAUR FASB UPDATE FOR SMALL AND MEDIUM- SIZED BUSINESSES: A PRACTICAL IMPLEMENTATION GUIDE

Designed for small and medium-sized business practitioners and their staff, whether in public accounting or business and industry, this course will provide you with a comprehensive review of recent FASB accounting and reporting matters most relevant to smaller companies including: Private Company Standard Setting activities; Accounting Standards Updates (ASUs) recently issued and the FASB's current technical agenda; Revenue Recognition; Lease Accounting; and other important practice matters that small and medium-sized businesses should be aware of. Examples and illustrations provide hands-on application to help you assess and implement the new standards and guidance applicable to your practice and clients.

### Major Topics:

- Private company standard setting activities
- FASB Accounting Standards Updates (ASUs) relevant to smaller businesses
- Revenue recognition implementation guidance
- Leases most recent activity
- Other important practice matters to practitioners who serve small- and medium-size businesses

### Learning Objectives:

- Be familiar with recent private company standard setting activities
- Review recently issued FASB Accounting Standards Updates as they relate to small and medium-sized businesses
- Understand the impact of implementing FASB's new revenue recognition standard
- Know where we stand on the FASB's initiative to update lease accounting
- Be aware of other important practice matters
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Small and medium-sized practicing CPAs and their staffs, both in public accounting and business and industry, controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Accounting

**Prerequisite:** Experience in financial accounting and reporting

*Available in a 4-hour version. See FUR4 on page I-2.*

# Industry



## FSBT

### FASB'S "BIG 3" – REVENUE RECOGNITION, LEASES, AND FINANCIAL INSTRUMENTS

Sometimes we can avoid addressing the elephant in the room for a while. However, when there are three elephants in the room, it's time to address the issues. Designed for practitioners and their staff, whether in public accounting or business and industry, this course provides a comprehensive review and update of the FASB's Big 3 accounting and reporting areas: Revenue Recognition, Leases, and Financial Instruments. We will focus on providing you the most updated details of relevant FASB activity, covering these critical areas of your practice or organization. We will analyze the Big 3, which have a major effect on all industries, using examples and illustrations to provide a hands-on approach that will help you better assess and implement the new standards and guidance applicable to your clients or organization.

#### Major Topics:

- The FASB's comprehensive new revenue recognition standard, ASU No. 2014-09, *Revenue from Contracts with Customers*
- The new five-step principles-based revenue recognition model
- Revenue presentation, disclosures, and implementation guidance and illustrations
- Key differences between current U.S. GAAP and the new revenue recognition guidance
- The FASB's most current activity related to *Leases (Topic 842)*
- Overall lease accounting guidance
- Lessee vs. Lessor accounting
- Sale and leaseback transactions
- The FASB's most current activity relating to financial instruments
- Classification and measurement
- Impairment
- Hedging

#### Learning Objectives:

- Understand and apply the FASB's new revenue recognition standard, ASU No. 2014-09
- Review the FASB's most current lease accounting guidance
- Be familiar with the most recent results of FASB's financial instruments project covering classification and measurement, impairment, and hedging
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Practicing CPAs and their staffs, both in public accounting and business and industry -- controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Accounting

**Prerequisite:** Experience in financial accounting and reporting

## DRF4

### FRAUD BASICS: PROTECTING THE COMPANY TILL

Our focus is to reduce the overall risk of fraud. To that end, this course focuses on what factors contribute to turning honest employees into schemers. Discussion will include integrity and ethics, as well as how people may react in certain situations.

#### Major Topics:

- Fraud's cost
  - ACFE's *Report to the Nations*
  - Ancillary costs
- Current economy
  - Microeconomics
  - Analyses
- COSO's Internal Control Framework
  - Principle #1 – Integrity/Ethics
  - Principle #8 – Fraud Risk Assessment
- Power of morale
  - Shrink the fraud triangle
  - Motivation
- Why good folks go bad
  - What studies indicate
  - Five interesting findings
  - Red flags

#### Learning Objectives:

- Understand the prevalence of fraud
- Realize how organizations may cause fraud without realizing it
- Comprehend the cost of fraud
- See how the new COSO Framework for Internal Control focuses on fraud
- Understand that there are many layers in fraud defense

**Designed For:** CPAs in public practice and industry who wish to educate clients or colleagues on how to better prevent fraud from occurring at the source – would-be fraudsters

**Level of Knowledge:** Basic

**CPE Credits:** 4, Auditing

**Prerequisite:** None

**Available in an 8-hour version. See CFVV on page I-13.**

# Industry



## HCR4 FROM HIRING TO FIRING AND EVERYTHING IN BETWEEN: HEALTH CARE, RETIREMENT, AND FRINGE BENEFIT TAX ISSUES

The employer-employee relationship strains both sides in a troubled economy, and businesses need CPAs, controllers, and other advisors to provide understanding of the complex legal and tax issues associated with all aspects of employment. This course provides in-depth coverage of this critical area.

### Major Topics:

- ERISA compliance: employee welfare plans and qualified plans
- Fringe benefit issues: COBRA, Family and Medical Leave Act, and what is new in health care
- Health care plans: HRAs, HSAs, and other employer-sponsored plans
- The mandate on employers and employees with respect to health care insurance
- Qualified plan requirements: eligibility, coverage and vesting

### Learning Objectives:

- Be aware of compliance issues
- Understand which employers and which individuals are subject to health care mandates
- Explain the nondiscrimination rules that apply to employer-sponsored retirement and health care plans

**Designed For:** CPAs who need an in-depth understanding of employment issues

**Level of Knowledge:** Basic

**CPE Credits:** 4 (Business Law (2), Taxes (2))

**Prerequisite:** None

*Available in an 8-hour version. See HTOF on page I-9.*



## HFE4 FROM HIRING TO FIRING AND EVERYTHING IN BETWEEN: LEGAL AND PAYROLL TAX ISSUES

The employer-employee relationship strains both sides in a troubled economy, and businesses need CPAs, controllers, and other advisors to provide understanding of the complex legal and payroll tax issues associated with all aspects of employment. This course provides in-depth coverage of this critical area.

### Major Topics:

- Hiring and firing issues: what questions cannot be asked in an interview; how to document employee performance; establishing an annual review system; when an employer may and may not fire an employee; and much more
- Employment contracts: an analysis of the legal and planning issues in structuring employment contracts; when noncompetition agreements will and will not work
- Employment issues in the economy: telecommuters and other special situations
- Legal liability issues: recognition of age discrimination, sex discrimination, FLSA issues, minimum wage, overtime, sexual harassment, and more
- Statutory employees, independent contractors, and possible changes to §530 relief

### Learning Objectives:

- Identify the legal issues in hiring, evaluating, and firing employees
- Discuss federal laws that curtail an employer in taking actions involving employees and applicants

**Designed For:** CPAs who need an in-depth understanding of employment issues

**Level of Knowledge:** Basic

**CPE Credits:** 4, Business Law

**Prerequisite:** None

*Available in an 8-hour version. See HTOF on page I-9.*

# Industry

## HTOF FROM HIRING TO FIRING AND EVERYTHING IN BETWEEN: LEGAL, TAX, AND HEALTH CARE ISSUES

The employer-employee relationship strains both sides in a troubled economy, and businesses need CPAs, controllers, and other advisors to provide understanding of the complex legal, tax, and health care issues associated with all aspects of employment. This course provides in-depth coverage of this critical area.

### Major Topics:

- Hiring and firing issues – What questions cannot be asked in an interview; how to document employee performance; establishing an annual review system; when an employer may and may not fire an employee, and much more
- Employment contracts – An analysis of the legal and planning issues in structuring employment contracts; when noncompetition agreements will and will not work
- Employment issues in the economy – Telecommuters and other special situations
- Legal liability issues – Recognition of age discrimination, sex discrimination, FLSA issues, minimum wage, overtime, sexual harassment, and more
- Fringe benefit issues – COBRA, Family and Medical Leave Act, and what is new in health care
- Medical plans: who is a full-time employee?

### Learning Objectives:

- Identify the legal issues in hiring, evaluating, and firing employees
- Discuss federal laws that curtail an employer in taking actions involving employees and applicants
- Understand the requirements that fringe benefits and compensation programs place on employers

**Designed For:** CPAs who need an in-depth understanding of employment issues

**Level of Knowledge:** Basic

**CPE Credits:** 8, Business Law (6), Taxes (2)

**Prerequisite:** None

*Available in two 4-hour versions. See HCR4 and HFE4 on page I-8.*



## GCA4 GAINING A COMPETITIVE ADVANTAGE: CRITICAL SKILLS FOR CFOs AND CONTROLLERS

All organizations are looking for ways to gain an advantage over the competition. This practical and interactive session will present a toolkit of ideas to help CFOs, controllers and finance professionals better position their organizations for the future. We all know change is occurring at an exponential rate and by completing this course you will be able to assist your organization in making key decisions affecting critical aspects of the business such as enterprise risk management, financial risk, cash management, credit decisions and much more! Become the “financial hero” of your organization and make a positive impact on the bottom-line.

### Major Topics:

- Pricing and costing strategies
- Expense control that works
- Better credit decisions
- Financial risk analysis
- Enterprise risk management
- Use and misuse of derivatives
- Improving bank relationships and cash management

### Learning Objectives:

- Make better financial decisions that have a positive impact on the organization
- Lead the organization into the rapidly changing decade
- Apply the latest tools and techniques for a positive impact on the organization
- Be familiar with the results of the case studies and exercises that reinforce key learning points throughout the course

**Designed For:** CFOs, controllers, and finance professionals

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Finance

**Prerequisite:** Experience in financial management of a small or midsize company

*Available in an 8-hour version. See TCFO on page I-6.*

# Industry



## IFB4 INNOVATIVE FORECASTING AND BUDGETING: MOVING BEYOND THE TRADITIONAL TECHNIQUES

Forecasting and budgeting are two words that often draw an adverse reaction from many financial professionals; let us help you “turn that frown upside down” with our innovative approach to planning and budgeting. We'll move beyond the traditional techniques and show you easier ways to complete the process while cutting out the political pitfalls that end up causing a lack of accountability and can be demotivating to the staff. During the seminar we'll cover such topics as the sales/income plan, capital equipment planning, the “one-year operating plan” (formerly referred to as a budget), the “monthly operating plan,” cash planning, risk planning and much more! Join us for this seminar as we help you streamline your forecasting and budgeting processes, which turns into a win-win for the employees and the organization.

### Major Topics:

- Sales/income plan
- Intermediate planning
- Technology plan
- Capital equipment planning
- One-year operating plan
- Monthly planning
- Cash plan
- Risk plan

### Learning Objectives:

- Develop a one-year operating plan (formerly referred to as a budget)
- Avoid the political pitfalls that often come with the forecasting and budgeting processes
- Maximize the usefulness of the forecasts developed for the organization
- Perform a financial risk analysis
- Perform an EVA analysis (PV, ROI and Modified ROI)
- Be familiar with the results of the case studies and exercises that reinforce key learning points throughout the course

**Designed For:** CFOs, controllers, and finance professionals

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Finance

**Prerequisite:** Experience in financial management of a small or midsize company

*Available in an 8-hour version. See PLFB on page I-3.*



## MBAD MBA IN A DAY!

This course will help CPAs develop a comprehensive background on business finance and management concepts and skills. With this knowledge and these skills, CPAs in industry and public accounting can better manage all aspects of their own businesses while helping their clients make more informed business and financial decisions.

### Major Topics:

- Fundamentals of organization behavior – Defining a problem, analyzing it, & planning action suited for resolving it; theories of motivation and job design; the six elements of organizational architecture
- Decision making with statistics – Gathering statistical information, interpretation, and methods of forecasting
- Finance – Risk and return; portfolio management theories; asset allocation; capital asset pricing models; financial management; all mathematics of tax leverage and tax planning; cash flow analysis
- Marketing principles/concepts – Consumer analysis, market segmentation, distribution channels, advertising/promotion, & economic break-even analysis; competitive strategies in changing markets
- Capital budgeting & marginal investment analysis – Tax-adjusted time-value analysis, IRRs, NPV, and other methods to allocate scarce resources among business investment opportunities
- Production mgmt. – Capacity, scheduling, inventory control issues
- Macroeconomic and micro-economic concepts, the impact of business cycles and the current business environment on business plans and profitability, and how to interpret vast amounts of data available to make business decisions

### Learning Objectives:

- Discuss the marketing process and framework for analysis
- Explain several organizational behavior theoretical models and how to use them to diagnose and to solve organizational problems
- Apply quantitative/number-crunching analyses including decision theory, time-value formulas, cash-flow analysis, capital budgeting, probability theory, and regression analysis and forecasting
- Explain the basic mathematical relationships in portfolios and the asset-allocation concepts both in general and for various investment classes in the context of efficiency, life cycle, investment horizons, and risk constraints
- Outline and explain the problem-solving framework for operations including the five major issues, the six “M”s of production, and the three principle methods of production
- Describe the critical features of the business cycle and the use of composite economic indicators to help predict changes in the business cycle and to guide business decisions
- Compare/contrast various assumptions and planning implications associated with various strategic planning theories and concepts

**Designed For:** CPAs in industry and public accounting who want to expand their knowledge of business management and finance and the principles of strategic business planning

**Level of Knowledge:** Intermediate

**CPE Credits:** 8 (Finance (4), Marketing (3), Economics (1))

**Prerequisite:** Experience in financial management



# Industry



## **COSF MINIMIZING INTERNAL CONTROL BLUNDERS UNDER THE NEW COSO FRAMEWORK**

Technological advances, increased regulatory scrutiny, globalization, and other challenges have caused entities and auditors to struggle with proper consideration of the cost-benefit of internal controls, recognizing that a well-designed system does not have to prevent or detect all internal control deficiencies -- just ones that matter most to the entity's objectives related to financial reporting, compliance, operations and strategy. This course provides practical guidance on what a sound system of internal controls "looks like" and its impact on the reliability of financial statements, particularly for smaller entities.

### **Major Topics:**

- Important differences between the original 1992 version of the COSO *Internal Control – Integrated Framework* and the 2013 guidance updated for today's business environment
- Key components of internal control per the COSO Integrated Framework, and the significant role each plays in the design and operating effectiveness of internal control
- Key concepts of the *Enterprise Risk Management – Integrated Framework* that expands on internal control, providing a more robust and extensive focus of broader risk management
- The critical role of IT controls in reliable financial reporting
- Gaining an understanding of an entity's design of internal controls
- Evaluating an entity's design on internal controls, and the impact on risk of material misstatement in financial statements
- Testing controls for operating effectiveness
- Considerations related to the use of outside service organizations
- Differentiating an auditor's responsibilities under various professional and regulatory standards
- The auditor's responsibility for evaluating and communicating deficiencies in internal controls over reliable financial reporting

### **Learning Objectives:**

- Explain internal control concepts since the origination of the 1992 version of COSO's *Internal Control-Integrated Framework*
- Be familiar with a more extensive enterprise-wide risk management approach guided by COSO's *Enterprise Risk Management – Integrated Framework*
- Describe important internal control concepts, including identifying "key controls" in a "top-down" approach to evaluating the design and implementation of internal control
- Be familiar with numerous examples and illustrations of designing, implementing, maintaining and monitoring a sound system of internal control over reliable financial reporting

**Designed For:** Accountants responsible for designing, evaluating, and/or monitoring internal controls over financial reporting

**Level of Knowledge:** Intermediate

**CPE Credits:** 8, Auditing

**Prerequisite:** Experience with designing, evaluating, or monitoring internal controls

**Available in a 4-hour version. See COS4 on page I-5.**



## **FFC4 PROVEN CONTROLS TO STEER YOU CLEAR OF FRAUD**

Organizations that fall victim to fraud (and that is every organization in the world) have many controls in place to combat fraud. We will discuss means and methods to stop fraud and the controls that victim organizations employ to seek improvements for our organizations.

### **Major Topics:**

- Fraud's cost
  - ACFE's *Report to the Nations*
  - Ancillary costs
- Why good folks go bad
  - What studies indicate
  - Five interesting findings
  - Red flags
- Combating fraud with controls
- Fraud checklists

### **Learning Objectives:**

- Understand the prevalence and incredible cost of fraud
- Learn what drives seemingly honest people to steal
- Understand that there are many layers in fraud defense
- Understand that checklists can help both management and us to focus in areas we may have overlooked

**Designed For:** CPAs in public practice and industry who wish to educate clients or colleagues on how to better prevent fraud from occurring at the source – would-be fraudsters – as well as to seek means to improve anti-fraud controls

**Level of Knowledge:** Basic

**CPE Credits:** 4, Auditing

**Prerequisite:** None

**Available in an 8-hour version. See CFVV on page I-13.**

# Industry



## **GSGC REAL ESTATE: THE MANY COMPLEXITIES OF GAAP, SSARS, AND GAAS COMPLIANCE**

Accounting for real estate activities is always a complicated adventure. From how to account for development costs, to how to recognize impairment losses, to how to recognize gain or loss on its sale are all challenging issues for the accountant. And then to top things off, when it comes to the income tax side, we have a whole set of different rules. No other industry has such differences between GAAP and income tax reporting.

### **Major Topics:**

- An overview of the real estate industry in today's economy
- GAAP compliance involving the purchase and development of real estate
- GAAP compliance involving the operation of real estate
- GAAP compliance involving various revenue recognition issues associated with real estate under today's Standards
- GAAP compliance involving various revenue recognition issues associated with real estate under the new Revenue Recognition Standards
- GAAP issues involving recognition of impairment losses
- Financial Statement preparation issues for real estate entities
- Key issues involving a review of a real estate entity under today's SSARS
- Key issues involving an audit of a real estate entity under today's GAAS
- Computation of tax basis
- Definition of Section 1231 property
- Understanding the difference and recognizing gain under Sections 1245 and 1250
- Understanding the passive activity rules

### **Learning Objectives:**

- Understand the many complexities involving compliance with GAAP and financial statement preparation
- Understand the many difficulties involving compliance with the SSARS and GAAS when reviewing/auditing a real estate entity
- Understand select issues involving income tax preparation of a real estate entity and individuals who invest in real estate

**Designed For:** CPAs in both public accounting and industry who want to know more about GAAP, financial statement preparation SSARS, GAAS, and tax compliance involving real estate entities

**Level of Knowledge:** Basic

**CPE Credits:** 8 (Accounting – 5; Auditing – 1; Taxes – 2)

**Prerequisite:** None



## **FLO4 THE STATEMENT OF CASH FLOWS: PREPARATION GUIDANCE AND PRESENTATION ILLUSTRATIONS**

From its humble beginnings way back in 1963 when the Accounting Principles Board 'encouraged' the presentation of a funds statement, the Statement of Cash Flows has made its way to a required, critical, and often considered the most important financial statement in an entity's financial reporting package. This course will provide you with an overall review of the authoritative literature used for preparing a statement of cash flows, FASB Accounting Standards Codification (ASC) 230, *Statement of Cash Flows*, as well as implementation guidance and real-world presentation examples from published financial statements. Hands-on exercises will be used to help you apply the requirements and guidance which can be challenging especially in those situations when non-operating changes in assets and liabilities are involved. Disclosure requirements will also be reviewed and illustrated across a number of accounting standards.

### **Major Topics:**

- FASB ASC 230, *Statement of Cash Flows*
- The indirect and direct methods for preparing the operating section
- Operating activities, investing activities, and financing activities
- Disclosure requirements and issues

### **Learning Objectives:**

- Understand and apply the professional requirements and guidance for preparing a statement of cash flows found in FASB ASC 230, *Statement of Cash Flows*
- Identify and properly classify transactions and events on the statement of cash flows
- Review presentation and disclosure issues relating to the statement of cash flows
- Prepare the statement of cash flows in accordance with U.S. GAAP
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

**Designed For:** Accounting practitioners in public practice and business and industry involved in preparing the statement of cash flows; other financial professionals who review, analyze, and use the statement of cash flows including lenders, creditors, investors, and financial analysts

**Level of Knowledge:** Basic

**CPE Credits:** 4, Accounting

**Prerequisite:** None

# Industry

## CFVV SUCCESSFUL STRATEGIES FOR FRAUD PREVENTION AND DETECTION

Our focus is to reduce the overall risk of fraud. To that end, this course focuses on what factors contribute to turning honest employees into fraudsters. Discussion will include integrity and ethics, as well as how people may react in certain situations.

### Major Topics:

- Fraud's cost
  - ACFE's *Report to the Nations*
  - Ancillary costs
- Current economy
  - Microeconomics
  - Analyses
- COSO's Internal Control Framework
  - Principle #1 – Integrity/Ethics
  - Principle #8 – Fraud Risk Assessment
- Power of morale
  - Shrink the fraud triangle
  - Motivation
- Deviant workplace behavior
- Historic schemes
- Why good folks go bad
  - What studies indicate
  - Five interesting findings
  - Red flags
- Combating fraud with controls
- Fraud prevention checklists

### Learning Objectives:

- Understand the prevalence of fraud
- Realize how organizations may cause fraud without realizing it
- Comprehend the cost of fraud
- See how the new COSO Framework for Internal Control focuses on fraud
- Understand the importance of the environment
- Learn to recognize potential tipoffs to fraudulent behavior
- Comprehend information that indicates how some people respond differently to certain factors
- Understand that there are many layers in fraud defense

**Designed For:** CPAs in public practice and industry who wish to educate clients or colleagues on how to better prevent fraud from occurring at the source – would-be fraudsters. In addition, those who need discussion of controls used by fraud victim organizations and how to better implement and augment them

**Level of Knowledge:** Basic

**CPE Credits:** 8, Auditing

**Prerequisite:** None

*Available in two 4-hour versions. See FFC4 on page I-11 and DRF4 on page I-7.*

## RERE TACKLING THE NEW REVENUE RECOGNITION MODEL – A PRACTICAL COMPARISON OF OLD AND NEW RULES

The long-anticipated release of the new Revenue Recognition standard, *Revenue from Contracts from Customers* (ASC 606), was issued in May 2014. This new standard represents a fundamental change in a company's approach to revenue recognition. In addition, other than some limited-scope exceptions, it applies to all companies and industries. However, since the new standard will not go into effect for public companies until fiscal years beginning after December 15, 2017 (and for private companies a year after that), this program will include present accounting guidance but also include an increased coverage of the new standard. This program will provide participants with practical guidance about how to work with the current concepts and principles of revenue recognition under GAAP. In addition, we will do a deep dive into the concepts and frameworks that are the basis for *Revenue from Contracts with Customers*. This new standard will be the same around the world (with a few exceptions) and will supersede all present accounting guidance for U.S. GAAP.

### Major Topics:

- Changes in revenue recognition guidance
- Economic approach to recognizing revenue for multiple element arrangements
- Detailed analysis of ASU 2009-13, *Revenue Recognition with Multiple Deliverables*
- Detailed analysis of ASC 606, *Revenue from Contracts with Customers*

### Learning Objectives:

- Understand how the implementation of a more economic approach to revenue recognition changes accounting processes and reported results for companies (ASU 2009-13)
- Understand the new revenue recognition standard and its impact on financial statements
- Determine the impact of the new standard on revenue accounting processes and financial statements

### Designed For:

- Staff accountants who need to “get up to speed” on the changes in revenue recognition
- Controllers responsible for a unit's financial statements
- Accounting managers responsible for preparing financial statements
- Finance staff who want a review of how financial statements will change under the existing and new guidance for revenue recognition

**Level of Knowledge:** Basic

**CPE Credits:** 8, Accounting

**Prerequisite:** Basic understanding of current revenue recognition guidance

# Industry



## OBC4 TAKING YOUR MEDICINE: HEALTH CARE IN 2016

Both otherwise uninsured individuals and employers with 100 or more full-time or full-time equivalent employees must be on top of the complicated Affordable Care Act (ACA) rules as they apply in 2016 and beyond. All employers, whether large employers or not, should be alert to the IRS's release of regulations under §105(h) which, when released, will apply anti-discrimination rules to all employers regardless of size. Of equal importance is the impact of Notice 2015-17 and how it impacts employer reimbursements of employees for premiums they pay for health insurance, including S corporation reimbursements of greater than 2% shareholders. This course will focus on the key issues and planning strategies that tax practitioners need to know in order to advise their clients regarding this far-reaching legislation.

### Major Topics:

- Penalties on individuals for failure to be covered with adequate health insurance
- When a business is eligible for the small business health insurance credit
- When the shared responsibility excise tax penalty applies to businesses in 2016
- Calculating and defining an employer's employees; how to calculate full-time and full-time equivalent employees
- The availability of the premium credit for individuals who do not have health insurance coverage through an employer
- Penalties for failure to purchase health insurance coverage
- Form W-2 information on health insurance costs required to be disclosed
- IRS Notice 2015-17 and employer reimbursements

### Learning Objectives:

- Understand how the Affordable Care Act affects businesses and individuals
- Recognize how and when Affordable Care Act-related penalties apply to individuals and businesses
- Understand how Notice 2015-17 applies to employer reimbursements of employees who purchase health insurance

**Designed For:** Tax practitioners who need to understand the changes and implications of the new health care law

**CPE Credits:** 4, Taxes

**Level of Knowledge:** Update

**Prerequisite:** A working knowledge of tax law as it relates to health insurance

*Available in an 8-hour version. See OBCR on page I-1.*

## TDE4 THRIVING IN A CHAOTIC ECONOMIC ENVIRONMENT: PLANNING AND STRATEGY FORMULATION FOR YOUR ORGANIZATION

Sick and tired of taking CPE that has no practical application or just regurgitates the same information over and over? Join us for this practical course, which will present a fresh approach to planning and strategy formulation for your organization. Often thought of as a painful process, planning and strategy formulation is probably one of the most important processes any organization undertakes in order to achieve financial success. We'll explore this fresh approach to many different planning stages, including the marketing plan, the technology plan, the capital plan, the five-year operating plan and much more! Today's dynamic economic environment requires much more careful planning and strategy execution. Come find out how to make that happen for your organization.

### Major Topics:

- Differences between planning and budgeting
- The business model
- Strategic plan
- Marketing plan
- Financial forecasting
- Financial risk analysis
- Five-year operating plan

### Learning Objectives:

- Develop strategies for the organization that make an impact
- Avoid the political pitfalls that often come with the planning process
- Maximize the usefulness of the different plans developed for the organization
- Identify the differences between strategic and incremental planning
- Implement strategic planning at the department level
- Make the planning process enjoyable and painless for the entire organization
- Be familiar with the results of the case studies and exercises that reinforce key learning points throughout the course

**Designed For:** CFOs, controllers, and finance professionals

**Level of Knowledge:** Intermediate

**CPE Credits:** 4, Finance

**Prerequisite:** Experience in financial management of a small or midsize company

*Available in an 8-hour version. See PLFB on page I-3.*

# Indices



# Index

## Alphabetical Listing by Course Title

COURSE TITLE	ACRONYM	CREDITS	PAGE(S)
A&A Year in Review: Exploring the Latest Issues and Challenges Facing CPAs .....	AAYR .....	8 .....	A-3
Accounting and Reporting Update for Tax Practitioners .....	AAUP .....	8 .....	A-3
<b>Advanced Concepts in SSARS 21 and Nonattest Services</b> .....	<b>SAR4</b> .....	<b>4</b> .....	<b>A-4</b>
<b>Advanced Concepts in SSARS 21 and Nonattest Services:</b>			
<b>Are You Certain You Are in Compliance?</b> .....	<b>SS21</b> .....	<b>8</b> .....	<b>A-4</b>
Advanced Form 1041 Practice Workshop .....	AP41 .....	8 .....	T-1
Advanced Selected Issues for Trusts, Estates, and Their Beneficiaries .....	ITEB .....	8 .....	T-1
Advanced Technical Tax Forms Training – Form 1040 Issues .....	ATFI .....	8 .....	T-2
Advanced Technical Tax Forms Training – LLCs, S Corporations, and Partnerships .....	ATFB .....	8 .....	T-2
Annual Accounting and Auditing Update .....	ACAU .....	8 .....	A-5
Annual FASB Update and Review .....	FUR4 .....	4 .....	A-5, I-2
Auditing Not-for-Profit Entities: Superior Skills for an Effective and Efficient Audit .....	ANFP .....	8 .....	G-1
The Auditor's Responsibilities Related to Fraud and Abuse Under GAAS and the Yellow Book .....	RFA4 .....	4 .....	G-2
Audits of 401(k) Plans: New Developments and Critical Issues for an Effective and Efficient Audit .....	AFPL .....	8 .....	A-6
The Best Federal Tax Update Course by Surgent .....	BFTU .....	8 .....	T-3
The Best Income Tax, Estate Tax, and Financial-Planning Ideas of 2016 .....	IEFP .....	8 .....	T-3
The Best Individual Income Tax Update Course by Surgent .....	BITU .....	8 .....	T-4
The Best S Corporation, Limited Liability, and Partnership Update Course by Surgent .....	BCPE .....	8 .....	T-4
Buying and Selling a Business: Critical Tax and Structuring Issues .....	SELL .....	8 .....	I-2, T-5
<b>The Casual Tax Preparer: 1040 Forms Update for 2016</b> .....	<b>CASU</b> .....	<b>8</b> .....	<b>I-3, T-5</b>
CFO/Controller's Roadmap to Organization Success With Integrated Planning, Forecasting, and Budgeting .....	PLFB .....	8 .....	I-3
Choosing the Best Entity Structure .....	CBE4 .....	4 .....	T-38
Choosing the Best Entity Structure Under the Tax Law in 2016 .....	CBES .....	8 .....	T-6
Compilations, Reviews, and New Preparations: Engagement Performance and Annual Update .....	CRAU .....	8 .....	A-6
A Complete Guide to the Yellow Book .....	YBYB .....	8 .....	G-1
The Complete Guide to Liquidation of Business Entities .....	CGLB .....	8 .....	T-6
The Complete Guide to Payroll Taxes and 1099 Issues .....	CGPT .....	8 .....	I-4, T-7
The Complete Trust Workshop .....	TCTW .....	8 .....	T-7
Comprehensive Accounting Issues of Estates and Trusts: Fiduciary Accounting and Tax Issues .....	FACT .....	8 .....	A-7, T-8
Construction Contractors: Critical Accounting, Auditing, and Tax Issues in Today's Environment .....	CONS .....	8 .....	A-7, I-4
Controller/CFO Update: Hot Topics Facing Today's Financial Professional .....	TCF4 .....	4 .....	I-5
Core Issues Related to Properly Assessing and Responding to Financial Statement Audit Risk .....	CIAR .....	8 .....	A-8
Corporate Taxation: Advanced Issues .....	CTA4 .....	4 .....	T-8
<b>Critical New COSO Internal Control Framework Concepts</b> .....	<b>COS4</b> .....	<b>4</b> .....	<b>A-8, I-5</b>
<b>Critical Tax Issues and Planning for Accounting Periods,     Methods, Related Party Transactions, and Form 3115</b> .....	<b>CTIP</b> .....	<b>8</b> .....	<b>T-9</b>
<b>Current Accounting and Attest Service Update for Practitioners with Small-     Business Clients</b> .....	<b>SMBP</b> .....	<b>8</b> .....	<b>A-9</b>
Current Developments and Best Practices for Today's CFOs and Controllers .....	TCFO .....	8 .....	I-6
Current Issues in Accounting and Auditing: An Annual Update .....	AAU4 .....	4 .....	A-9

**NOTE: Bold titles indicate new courses for 2016.**

# Index

## Alphabetical Listing by Course Title

COURSE TITLE	ACRONYM	CREDITS	PAGE(S)
Determining How Much Money You Need to Retire, and Tax Ideas and Money Management in Retirement.....	DRMM	8	T-9
Effective and Efficient Senior-Level Review of Individual Tax Returns .....	ERTW	8	T-10
<b>The Essential Course for Performing Single Audits Under the New Uniform Guidance for Federal Awards .....</b>	<b>UGID</b>	<b>8</b>	<b>G-2</b>
Estate and Life Planning Issues for the Middle-Income Client .....	PMIC	8	T-10
Ethical Considerations for CPAs .....	ETH4	4	A-10
FASB Update for Small and Medium-Sized Businesses: A Practical Implementation Guide .....	FAUR	8	A-10, I-6
FASB's "Big 3" – Revenue Recognition, Leases, and Financial Instruments .....	FSBT	8	A-11, I-7
Federal Estate and Gift Tax Returns – Forms 706 and 709 Workshop with Filled-in Forms.....	GIFT	8	T-11
Federal Tax Update.....	BFT4	4	T-11
Fiduciary Income Tax Returns – Form 1041 Workshop with Filled-in Forms .....	1041	8	T-12
<b>Financial Statement Disclosures: A Guide for Small and Medium-Sized Businesses.....</b>	<b>GSM4</b>	<b>4</b>	<b>A-11</b>
<b>Focus on the Mission: Not-for-Profit Accounting and Reporting Today and Tomorrow.....</b>	<b>FMIS</b>	<b>8</b>	<b>G-3</b>
Fraud and Abuse in Not-for-Profit Entities and Governments: Stealing from Everyone .....	FANG	8	G-3
Fraud Basics: Protecting the Company Till .....	DRF4	4	A-12, I-7
From Hiring to Firing and Everything In Between: Health Care, Retirement, and Fringe Benefit Tax Issues .....	HCR4	4	I-8, T-12
From Hiring to Firing and Everything In Between: Legal and Payroll Tax Issues.....	HFE4	4	I-8, T-13
From Hiring to Firing and Everything In Between: Legal, Tax, and Health Care Issues.....	HTOF	8	I-9, T-13
GAAS from A to Z.....	GAAS	8	A-12, G-4
Gaining a Competitive Advantage: Critical Skills for CFOs and Controllers .....	GCA4	4	I-9
Getting More Active with the Passive Activity Rules and the Net Investment Income Tax .....	PAIT	8	T-14
Getting Ready for Busy Season: A Guide to New Forms, Filing Issues, and Other Critical Developments .....	NFFI	8	T-14
Guide and Update to Compilations, Reviews, and New Preparations.....	CRU4	4	A-13
<b>Guide to SSARS No. 21 Preparation of Financial Statement and Compilation Engagements ...</b>	<b>COM4</b>	<b>4</b>	<b>A-21</b>
A Guide to the New Revenue Recognition Model for All CPAs .....	REV4	4	A-1, I-1
Hot IRS Tax Examination Issues for Individuals and Businesses .....	EXIB	8	T-15
How to Settle an Estate for a Client from A to Z.....	SEAZ	8	T-15
Individual Income Tax Return Mistakes and How to Fix Them.....	INB4	4	T-16
Individual Income Tax Update.....	BIT4	4	T-16
Individual Tax Planning Ideas for 2016 .....	ITP4	4	T-17
An Innovative Approach to Forecasting and Budgeting: Moving Beyond the Traditional Techniques.....	IFB4	4	I-10
<b>Interactive Workshop: Engagement Planning and Risk Assessment Activities .....</b>	<b>EPRA</b>	<b>8</b>	<b>A-13</b>
<b>Interactive Workshop: Performing Substantive Testing and General Audit Procedures .....</b>	<b>PSUB</b>	<b>8</b>	<b>A-14</b>
Intermediate Core Tax Issues in Partnerships and LLCs .....	ICIL	8	T-17
Intermediate Core Tax Issues in S Corporations.....	ICIS	8	T-18
<b>IRA Boot Camp .....</b>	<b>IRAB</b>	<b>8</b>	<b>T-18</b>
<b>K-1 Boot Camp for LLCs.....</b>	<b>K1L4</b>	<b>4</b>	<b>T-19</b>
<b>K-1 Boot Camp for S Corporations and LLCs .....</b>	<b>K1SL</b>	<b>8</b>	<b>T-19</b>
Key Partnership and S Corporation Tax Planning Strategies.....	BTS4	4	T-20

**NOTE: Bold titles indicate new courses for 2016.**



# Index

## Alphabetical Listing by Course Title

COURSE TITLE	ACRONYM	CREDITS	PAGE(S)
Latest Developments in Government and Nonprofit Accounting 2016.....	GNA4	4	G-5
Latest Developments in Government and Nonprofit Accounting and Auditing 2016.....	GNA4	8	G-4
Latest Developments in Government and Nonprofit Auditing 2016.....	GAU4	4	G-5
Latest Developments in Governmental Accounting and Auditing 2016.....	GVAA	8	G-6
Latest Developments in Nonprofit Accounting and Auditing 2016.....	NPAA	8	G-6
Leveraging the Financial Statement Audit to Add Value to the Client.....	LFSA	8	A-14
Limited Liability Companies: Losses, Liquidations, Terminations, Continuations, and Sales.....	ACL4	4	T-20
Mastering Basis Issues for S Corporations, Partnerships, and LLCs.....	HMB4	4	T-21
Mastering the Fundamentals of Estate and Gift Tax Planning.....	MFEP	8	T-21
Maximizing Your Social Security Benefits.....	SSR4	4	T-22
MBA in a Day!.....	MBAD	8	I-10
<b>Minimizing Internal Control Blunders Under the New COSO Framework.....</b>	<b>COSF</b>	<b>8</b>	<b>A-15, I-11</b>
Multigenerational Financial and Tax Planning for Clients.....	MGEN	8	T-22
Partnerships and LLCs: Avoiding Common Pitfalls Facing Practitioners.....	BTP4	4	T-23
Performing Financial Audits Under the Yellow Book.....	YBK4	4	G-7
<b>A Practical Alternative to GAAP: Simplify Your Reporting by Converting to FRF for SMEs™.....</b>	<b>AGAP</b>	<b>8</b>	<b>A-1</b>
A Practical Guide to Small Business Health Insurance and Fringe Benefits: 2016 and Beyond.....	OBCR	8	I-1, T-23
Preparing Individual Tax Returns for New Staff and Para-Professionals.....	PITR	8	T-24
Preparing Special Purpose Framework Financial Statements: Cash, Modified Cash, and Tax Basis.....	CMT4	4	A-15
Proven Controls to Steer You Clear of Fraud.....	FFC4	4	A-16, I-11
<b>Real Estate: The Many Complexities of GAAP, SSARS, and GAAS Compliance.....</b>	<b>GSGC</b>	<b>8</b>	<b>A-16, I-12, T-24</b>
Recent Frauds Occurring in Not-for-Profit Entities and Governments.....	FNG4	4	G-7
S Corporation, Partnership, and LLC Tax Update.....	BCP4	4	T-25
S Corporation Taxation: Advanced Issues.....	SCA4	4	T-25
S Corporations: Compensation and Redemptions.....	ACS4	4	T-26
Select Estate and Life Planning Issues for the Middle-Income Client.....	PMI4	4	T-26
The Seven Aspects of a GAAS Audit.....	SVN4	4	A-17, G-8
Shortcuts to Tax Cuts: Business Tax Planning Strategies for S Corporations and LLCs.....	TCBU	8	T-27
<b>Simplify Your Reporting by Converting to FRF for SMEs™.....</b>	<b>AGA4</b>	<b>4</b>	<b>A-17</b>
Social Security, Medicare, and Prescription Drug Retirement Benefits: What Every Baby Boomer Needs to Know Now.....	SSRB	8	T-27
Special Purpose Frameworks: Preparing and Reporting on Cash, Modified Cash, and Tax Basis Financial Statements.....	CMCT	8	A-18
The Statement of Cash Flows: Preparation Guidance and Presentation Illustrations.....	FLO4	4	A-18, I-12
Successful Strategies for Fraud Prevention and Detection.....	CFVV	8	A-19, I-13

**NOTE: Bold titles indicate new courses for 2016.**

# Index

## Alphabetical Listing by Course Title

COURSE TITLE	ACRONYM	CREDITS	PAGE(S)
Surgent's 2016 Annual Tax-Planning Guide for S Corporations, Partnerships, and LLCs .....	TPGS .....	8 .....	T-28
Surgent's Advanced Critical Tax Issues for Limited Liability Companies and Partnerships .....	ACTL .....	8 .....	T-28
Surgent's Advanced Critical Tax Issues for S Corporations .....	ACTS .....	8 .....	T-29
Surgent's Advanced Individual Income Tax Return Issues .....	STRI .....	8 .....	T-29
Surgent's Auditing Workshop: Best Practices for Improving Audit Quality and Profitability .....	QUPR .....	8 .....	A-19
Surgent's Comprehensive Guide to Tax Depreciation, Amortization, and Property Transactions from Acquisition to Exchange or Disposition .....	TDAP .....	8 .....	T-30
Surgent's Essential Depreciation Update for Practitioners .....	TDP4 .....	4 .....	T-37
Surgent's Federal Tax Camp .....	SATC .....	8 .....	T-30
Surgent's Guide to Understanding the Net Investment Income Tax in 2016 .....	NIT4 .....	4 .....	T-31
Surgent's Guide to Understanding the Passive Activity Rules in 2016 .....	PAR4 .....	4 .....	T-31
Surgent's Handbook for Mastering Basis, Distributions, and Loss Limitation Issues for S Corporations, LLCs, and Partnerships .....	HMBI .....	8 .....	T-32
Surgent's Individual and Financial-Planning Tax Camp .....	IFCP .....	8 .....	T-32
Surgent's Multistate Tax Update .....	MSTU .....	8 .....	T-33
Surgent's Top 10 Tax Issues in Dealing with LLCs and Partnerships .....	LP10 .....	8 .....	T-33
<b>Sweeping Your Workpapers for Landmines: Avoiding Deficient Audits .....</b>	<b>SWLD .....</b>	<b>8 .....</b>	<b>A-20</b>
Tackling the New Revenue Recognition Model – A Practical Comparison of Old and New Rules .....	RERE .....	8 .....	A-20, I-13
Tailoring the Audit to Suit a Not-for-Profit Entity .....	ANF4 .....	4 .....	G-8
Taking Your Medicine: Health Care in 2016 .....	OBC4 .....	4 .....	I-14, T-34
Tax Forms Boot Camp: LLCs and Partnerships .....	TBCL .....	8 .....	T-34
Tax Forms Boot Camp: LLCs, Partnerships, and S Corporations .....	TFBC .....	8 .....	T-35
Tax Forms Boot Camp: S Corporations .....	TBCS .....	8 .....	T-35
<b>The Top 5 Tax Topics of 2016 .....</b>	<b>TTE4 .....</b>	<b>4 .....</b>	<b>T-38</b>
The Top 10 Tax Topics of 2016 .....	TTEN .....	8 .....	T-36
The Top 50 Business Tax Mistakes Practitioners Make and How to Fix Them .....	BTBB .....	8 .....	T-36
The Top 50 Mistakes Practitioners Make and How to Fix Them: Individual Tax and Financial Planning .....	INBB .....	8 .....	T-37
Thriving in a Chaotic Environment: Planning and Strategy Formulation for Your Organization .....	TDE4 .....	4 .....	I-14
<b>A Two-Day Interactive Workshop: Effectively and Efficiently     Completing Audits of Small and Mid-Size Businesses .....</b>	<b>EECA .....</b>	<b>16 .....</b>	<b>A-2</b>

**NOTE: Bold titles indicate new courses for 2016.**

# Index

## Alphabetical Listing by Acronym

ACRONYM	COURSE TITLE	CREDITS	PAGE(S)
1041	Fiduciary Income Tax Returns – Form 1041 Workshop with Filled-in Forms	8	T-12
AAU4	Current Issues in Accounting and Auditing: An Annual Update	4	A-9
AAUP	Accounting and Reporting Update for Tax Practitioners	8	A-3
AAYR	A&A Year in Review: Exploring the Latest Issues and Challenges Facing CPAs	8	A-3
ACAU	Annual Accounting and Auditing Update	8	A-5
ACL4	Limited Liability Companies: Losses, Liquidations, Terminations, Continuations, and Sales	4	T-20
ACS4	S Corporations: Compensation and Redemptions	4	T-26
ACTL	Surgent’s Advanced Critical Tax Issues for Limited Liability Companies and Partnerships	8	T-28
ACTS	Surgent’s Advanced Critical Tax Issues for S Corporations	8	T-29
AFPL	Audits of 401(k) Plans: New Developments and Critical Issues for an Effective and Efficient Audit	8	A-6
<b>AGA4</b>	<b>Simplify Your Reporting by Converting to FRF for SMEs™</b>	<b>4</b>	<b>A-17</b>
<b>AGAP</b>	<b>A Practical Alternative to GAAP: Simplify Your Reporting by Converting to FRF for SMEs™</b>	<b>8</b>	<b>A-1</b>
ANF4	Tailoring the Audit to Suit a Not-for-Profit Entity	4	G-8
ANFP	Auditing Not-for-Profit Entities: Superior Skills for an Effective and Efficient Audit	8	G-1
AP41	Advanced Form 1041 Practice Workshop	8	T-1
ATFB	Advanced Technical Tax Forms Training – LLCs, S Corporations, and Partnerships	8	T-2
ATFI	Advanced Technical Tax Forms Training – Form 1040 Issues	8	T-2
BCP4	S Corporation, Partnership, and LLC Tax Update	4	T-25
BCPE	The Best S Corporation, Limited Liability, and Partnership Update Course by Surgent	8	T-4
BFT4	Federal Tax Update	4	T-11
BFTU	The Best Federal Tax Update Course by Surgent	8	T-3
BIT4	Individual Income Tax Update	4	T-16
BITU	The Best Individual Income Tax Update Course by Surgent	8	T-4
BTBB	The Top 50 Business Tax Mistakes Practitioners Make and How to Fix Them	8	T-36
BTP4	Partnerships and LLCs: Avoiding Common Pitfalls Facing Practitioners	4	T-23
BTS4	Key Partnership and S Corporation Tax Planning Strategies	4	T-20
<b>CASU</b>	<b>The Casual Tax Preparer: 1040 Forms Update for 2016</b>	<b>8</b>	<b>I-3, T-5</b>
CBE4	Choosing the Best Entity Structure	4	T-38
CBES	Choosing the Best Entity Structure Under the Tax Law in 2016	8	T-6
CFVV	Successful Strategies for Fraud Prevention and Detection	8	A-19, I-13
CGLB	The Complete Guide to Liquidation of Business Entities	8	T-6
CGPT	The Complete Guide to Payroll Taxes and 1099 Issues	8	I-4, T-7
CIAR	Core Issues Related to Properly Assessing and Responding to Financial Statement Audit Risk	8	A-8
CMCT	Special Purpose Frameworks: Preparing and Reporting on Cash, Modified Cash, and Tax Basis Financial Statements	8	A-18
CMT4	Preparing Special Purpose Framework Financial Statements: Cash, Modified Cash, and Tax Basis	4	A-15
<b>COM4</b>	<b>Guide to SSARS No. 21 Preparation of Financial Statement and Compilation Engagements</b>	<b>4</b>	<b>A-21</b>
CONS	Construction Contractors: Critical Accounting, Auditing, and Tax Issues in Today’s Environment	8	A-7, I-4
<b>COS4</b>	<b>Critical New COSO Internal Control Framework Concepts</b>	<b>4</b>	<b>A-8, I-5</b>
<b>COSF</b>	<b>Minimizing Internal Control Blunders Under the New COSO Framework</b>	<b>8</b>	<b>A-15, I-11</b>
CRAU	Compilations, Reviews, and New Preparations: Engagement Performance and Annual Update	8	A-6
CRU4	Guide and Update to Compilations, Reviews, and New Preparations	4	A-13

**NOTE: Bold titles indicate new courses for 2016.**

# Index

## Alphabetical Listing by Acronym

ACRONYM	COURSE TITLE	CREDITS	PAGE(S)
CTA4	Corporate Taxation: Advanced Issues	4	T-8
<b>CTIP</b>	<b>Critical Tax Issues and Planning for Accounting Periods, Methods, Related Party Transactions, and Form 3115</b>	<b>8</b>	<b>T-9</b>
DRF4	Fraud Basics: Protecting the Company Till	4	A-12, I-7
DRMM	Determining How Much Money You Need to Retire, and Tax Ideas and Money Management in Retirement	8	T-9
<b>EECA</b>	<b>A Two-Day Interactive Workshop: Effectively and Efficiently Completing Audits of Small and Mid-Size Businesses</b>	<b>16</b>	<b>A-2</b>
<b>EPRA</b>	<b>Interactive Workshop: Engagement Planning and Risk Assessment Activities</b>	<b>8</b>	<b>A-13</b>
ERTW	Effective and Efficient Senior-Level Review of Individual Tax Returns	8	T-10
ETH4	Ethical Considerations for CPAs	4	A-10
EXIB	Hot IRS Tax Examination Issues for Individuals and Businesses	8	T-15
FACT	Comprehensive Accounting Issues of Estates and Trusts: Fiduciary Accounting and Tax Issues	8	A-7, T-8
FANG	Fraud and Abuse in Not-for-Profit Entities and Governments: Stealing from Everyone	8	G-3
FAUR	FASB Update for Small and Medium-Sized Businesses: A Practical Implementation Guide	8	A-10, I-6
FFC4	Proven Controls to Steer You Clear of Fraud	4	A-16, I-11
FLO4	The Statement of Cash Flows: Preparation Guidance and Presentation Illustrations	4	A-18, I-12
<b>FMIS</b>	<b>Focus on the Mission: Not-for-Profit Accounting and Reporting Today and Tomorrow</b>	<b>8</b>	<b>G-3</b>
FNG4	Recent Frauds Occurring in Not-for-Profit Entities and Governments	4	G-7
FSBT	FASB's "Big 3" – Revenue Recognition, Leases, and Financial Instruments	8	A-11, I-7
FUR4	Annual FASB Update and Review	4	A-5, I-2
GAAS	GAAS from A to Z	8	A-12, G-4
GAU4	Latest Developments in Government and Nonprofit Auditing 2016	4	G-5
GCA4	Gaining a Competitive Advantage: Critical Skills for CFOs and Controllers	4	I-9
GIFT	Federal Estate and Gift Tax Returns – Forms 706 and 709 Workshop with Filled-in Forms	8	T-11
GNA4	Latest Developments in Government and Nonprofit Accounting 2016	4	G-5
GNA4	Latest Developments in Government and Nonprofit Accounting and Auditing 2016	8	G-4
<b>GSGC</b>	<b>Real Estate: The Many Complexities of GAAP, SSARS, and GAAS Compliance</b>	<b>8</b>	<b>A-16, I-12, T-24</b>
<b>GSM4</b>	<b>Financial Statement Disclosures: A Guide for Small and Medium-Sized Businesses</b>	<b>4</b>	<b>A-11</b>
GVAA	Latest Developments in Governmental Accounting and Auditing 2016	8	G-6
HCR4	From Hiring to Firing and Everything In Between: Health Care, Retirement, and Fringe Benefit Tax Issues	4	I-8, T-12
HFE4	From Hiring to Firing and Everything In Between: Legal and Payroll Tax Issues	4	I-8, T-13
HMB4	Mastering Basis Issues for S Corporations, Partnerships, and LLCs	4	T-21
HMBI	Surgent's Handbook for Mastering Basis, Distributions, and Loss Limitation Issues for S Corporations, LLCs, and Partnerships	8	T-32
HTOF	From Hiring to Firing and Everything In Between: Legal, Tax, and Health Care Issues	8	I-9, T-13
ICIL	Intermediate Core Tax Issues in Partnerships and LLCs	8	T-17
ICIS	Intermediate Core Tax Issues in S Corporations	8	T-18
IEFP	The Best Income Tax, Estate Tax, and Financial-Planning Ideas of 2016	8	T-3
IFB4	Innovative Forecasting and Budgeting: Moving Beyond the Traditional Techniques	4	I-10
IFCP	Surgent's Individual and Financial-Planning Tax Camp	8	T-32
INB4	Individual Income Tax Return Mistakes and How to Fix Them	4	T-16

**NOTE: Bold titles indicate new courses for 2016.**

# Index

## Alphabetical Listing by Acronym

ACRONYM	COURSE TITLE	CREDITS	PAGE(S)
INBB	The Top 50 Mistakes Practitioners Make and How to Fix Them: Individual Tax and Financial Planning	8	T-37
<b>IRAB</b>	<b>IRA Boot Camp</b>	<b>8</b>	<b>T-18</b>
ITEB	Advanced Selected Issues for Trusts, Estates, and Their Beneficiaries	8	T-1
ITP4	Individual Tax Planning Ideas for 2016	4	T-17
<b>K1L4</b>	<b>K-1 Boot Camp for LLCs</b>	<b>4</b>	<b>T-19</b>
<b>K1SL</b>	<b>K-1 Boot Camp for S Corporations and LLCs</b>	<b>8</b>	<b>T-19</b>
LFSA	Leveraging the Financial Statement Audit to Add Value to the Client	8	A-14
LP10	Surgent's Top 10 Tax Issues in Dealing with LLCs and Partnerships	8	T-33
MBAD	MBA in a Day!	8	I-10
MFEP	Mastering the Fundamentals of Estate and Gift Tax Planning	8	T-21
MGEN	Multigenerational Financial and Tax Planning for Clients	8	T-22
MSTU	Surgent's Multistate Tax Update	8	T-33
NFFI	Getting Ready for Busy Season: A Guide to New Forms, Filing Issues, and Other Critical Developments	8	T-14
NIT4	Surgent's Guide to Understanding the Net Investment Income Tax in 2016	4	T-31
NPAA	Latest Developments in Nonprofit Accounting and Auditing 2016	8	G-6
OBC4	Taking Your Medicine: Health Care in 2016	4	I-14, T-34
OBCR	A Practical Guide to Small Business Health Insurance and Fringe Benefits: 2016 and Beyond	8	I-1, T-23
PAIT	Getting More Active with the Passive Activity Rules and the Net Investment Income Tax	8	T-14
PAR4	Surgent's Guide to Understanding the Passive Activity Rules in 2016	4	T-31
PITR	Preparing Individual Tax Returns for New Staff and Para-Professionals	8	T-24
PLFB	CFO/Controller's Roadmap to Organization Success With Integrated Planning, Forecasting, and Budgeting	8	I-3
PMI4	Select Estate and Life Planning Issues for the Middle-Income Client	4	T-26
PMIC	Estate and Life Planning Issues for the Middle-Income Client	8	T-10
<b>PSUB</b>	<b>Interactive Workshop: Performing Substantive Testing and General Audit Procedures</b>	<b>8</b>	<b>A-14</b>
QUPR	Surgent's Auditing Workshop: Best Practices for Improving Audit Quality and Profitability	8	A-19
RERE	Tackling the New Revenue Recognition Model – A Practical Comparison of Old and New Rules	8	A-20, I-13
REV4	A Guide to the New Revenue Recognition Model for All CPAs	4	A-1, I-1
RFA4	The Auditor's Responsibilities Related to Fraud and Abuse Under GAAS and the Yellow Book	4	G-2
<b>SAR4</b>	<b>Advanced Concepts in SSARS 21 and Nonattest Services</b>	<b>4</b>	<b>A-4</b>
SATC	Surgent's Federal Tax Camp	8	T-30
SCA4	S Corporation Taxation: Advanced Issues	4	T-25
SEAZ	How to Settle an Estate for a Client from A to Z	8	T-15
SELL	Buying and Selling a Business: Critical Tax and Structuring Issues	8	I-2, T-5
<b>SMBP</b>	<b>Current Accounting and Attest Service Update for Practitioners with Small-Business Clients</b>	<b>8</b>	<b>A-9</b>
<b>SS21</b>	<b>Advanced Concepts in SSARS 21 and Nonattest Services: Are You Certain You Are in Compliance?</b>	<b>8</b>	<b>A-4</b>
SSR4	Maximizing Your Social Security Benefits	4	T-22
SSRB	Social Security, Medicare, and Prescription Drug Retirement Benefits: What Every Baby Boomer Needs to Know Now	8	T-27

**NOTE: Bold titles indicate new courses for 2016.**

# Index

---

## Alphabetical Listing by Acronym

ACRONYM	COURSE TITLE	CREDITS	PAGE(S)
STRI	Surgent's Advanced Individual Income Tax Return Issues	8	T-29
SVN4	The Seven Aspects of a GAAS Audit	4	A-17, G-8
<b>SWLD</b>	<b>Sweeping Your Workpapers for Landmines: Avoiding Deficient Audits</b>	<b>8</b>	<b>A-20</b>
TBCL	Tax Forms Boot Camp: LLCs and Partnerships	8	T-34
TBCS	Tax Forms Boot Camp: S Corporations	8	T-35
TCBU	Shortcuts to Tax Cuts: Business Tax Planning Strategies for S Corporations and LLCs	8	T-27
TCF4	Controller/CFO Update: Hot Topics Facing Today's Financial Professional	4	I-5
TCFO	Current Developments and Best Practices for Today's CFOs and Controllers	8	I-6
TCTW	The Complete Trust Workshop	8	T-7
TDAP	Surgent's Comprehensive Guide to Tax Depreciation, Amortization, and Property Transactions from Acquisition to Exchange or Disposition	8	T-30
TDE4	Thriving in a Chaotic Economic Environment: Planning and Strategy Formulation for Your Organization	4	I-14
TDP4	Surgent's Essential Depreciation Update for Practitioners	4	T-37
TFBC	Tax Forms Boot Camp: LLCs, Partnerships, and S Corporations	8	T-35
TPGS	Surgent's 2016 Annual Tax-Planning Guide for S Corporations, Partnerships, and LLCs	8	T-28
<b>TTE4</b>	<b>The Top 5 Tax Topics of 2016</b>	<b>4</b>	<b>T-38</b>
TTEN	The Top 10 Tax Topics of 2016	8	T-36
<b>UGID</b>	<b>The Essential Course for Performing Single Audits Under the New Uniform Guidance for Federal Awards</b>	<b>8</b>	<b>G-2</b>
YBK4	Performing Financial Audits Under the Yellow Book	4	G-7
YBYB	A Complete Guide to the Yellow Book	8	G-1

**NOTE: Bold titles indicate new courses for 2016.**



