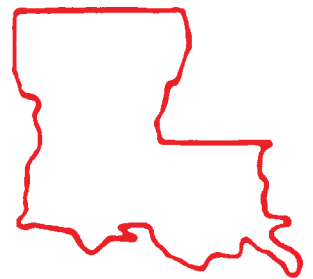




The Louisiana



Independent Accountant

Official Publication of the Louisiana Society of Independent Accountants

June 2010

VOLUME 9, NO. 3

President's Message

~ Lloyd Doré III, EA, ATA, ATP

As I sit down to write this message the final touches are being made for the 59th LSIA annual state convention. For 2010 it will take place at the Horseshoe Casino in Bossier City on June 27th, 28th & 29th. District 3 (New Orleans Chapter) and District 7 (Shreveport/Bossier City Chapter) have collaborated to sponsor this year's convention. If you have not yet registered, please do so today. Registration is available on the LSIA website.

Our special thanks go to Charles Doize, Felix Guillot, Lenny Alphonzo and other members for all of their work in preparing the presentations and arrangements to make this year's convention one that should be outstanding.

When planning your 2010-2011 CPE seminar attendance remember to register in advance for the SBET reimbursement program, before the deadlines pass for each seminar you plan to attend.

The coming year will present new challenges and opportunities for all professional tax preparers. LSIA

will continue to represent our member's best interest. We will continue to sponsor seminars which provide timely and up-to-date information that is useful for our practices and clients.

If there is a member service or seminar content you think should be added, please let Larry Mouton or me know.

As we embark together for another year, please remember to get involved as this is YOUR organization. Your input and support will pave the way for a better LSIA tomorrow.

I hope to see you at the 59th LSIA annual state convention on June 27th, 28th & 29th.



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2010-11 Calendar of Events and Member Information

SEMINAR INFORMATION

LSIA Convention

6/27-29/2010

Horseshoe Casino

Bossier City, LA

Corp/Ptr.

9/23 & 24/2010

Thurs-Fri

Kenner-Radisson, N.O. Airport

504-467-3111 or 800-333-3333

Corp/Ptr.

10/7 & 8/2010

Thurs-Fri

B.R. Embassy Suites

225-924-6566

1040 Workshop

11/4 & 5/2010

Thurs-Fri

Holidome, Lafayette, LA

(2032 NE Evangeline Thruway)

337-233-5815

1040 Workshop

11/18 & 19/2010

Thurs-Fri

Kenner-Radisson, N.O. Airport

504-467-3111 or 800-333-3333

Gear Up

12/2 & 3/2010

Thurs-Fri

Kenner-Radisson, N.O. Airport

504-467-3111 or 800-333-3333

Annual 1040 Individual

1/3 & 4/2011

B.R. Embassy Suites

225-924-6566

Local Chapter News

For information on

THE ACADIANA CHAPTER

contact L.J. Olivier at (337) 234-2202

THE BATON ROUGE CHAPTER

meets the first Tuesday of every other month.

For more information call Marjorie Moore at
(225) 654-7024.

THE CENLA CHAPTER

meets the third Tuesday of every month. For more
information about the meetings, please contact

Leonard Harris at (318) 445-9207.

THE NEW ORLEANS METRO CHAPTER meets the

second Monday of every month. For more information
about the meetings, please contact Venessa Caldwell at

(504) 454-0999.

For information on

THE SHREVEPORT/BOSSIER CITY CHAPTER, contact Jerry Kutz at (318) 742-8843.

HOUMA/THIBODAUX CHAPTER meets at
Piccadilly the fourth Monday every other month.

Contact Hayes Babin at (985) 580-2020 or
Glenda Spoon at (985) 876-4024

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"The Louisiana Independent Accountant" is the official publication of LSIA. It is published six times annually. To have an article or information included in a newsletter, it must be received by the 15th of the month before the month of publication. Please send all articles and information to Larry Mouton via email at larrym@lsia.com.

From Deane's Desk:

Greetings from your District VIII Governor



Today, let us visit about "Attitude, Ethics, Changes and Greed:"

How important is our Attitude? John Maxwell states "The attitude is an inward feeling expressed by behavior." Zig Ziglar has said "Your attitude always decides your attitude in life." Even the New Testament, in Philippians, addresses that Attitude determines our happiness, peace and success in life. Some 15 years ago I penned an article "Aptitude or Attitude", which has greater value in our society? What do you think?

NASBA's "Center for the Public Trust" has stated "When doing an audit how much should I think about liability and how much about doing my job?" Trust in the accounting profession has been challenged time after time. Professional skepticism, ethics and integrity have always been cornerstones of the profession. Transparency in the services we perform will support the trust of others of our ethical behavior. Always do the right thing for the right reason!

In our practices very few provide audit services; however, whatever affects our profession at any level affects us all.

An example: Upcoming Tax Preparer Registration at the lowest level of services to be provided to the public is happening this coming September 1, 2010. Are you aware that NSBA supports the "Accountancy Licensee Database" (ALD) and a large number of the State Boards of Accountancy are already committed? Yes, all District VIII Boards are on board! They state "ALD can be a valuable tool for them and the whole accountancy regulatory community." Initially, who all is to be included in their database? At what point-in-time will they increase their inclusions? At least we do know, we all face IRS Registration!

It appears that AICPA along with NASBA is seeking to secure their position in the USA as well as position themselves as players internationally. With certainty they state "there is a need to consider GAAP for private companies." AICPA has taken a stand that GAP is to

be the only acceptable method in the US. What about OCBOA?

NASBA was given "affiliate" status by the International Federation of Accountants Council (IFAC) and allowed to drop it's membership obligations. NASBA appears to have attained an equal status with IFAC, but not obligated to adhere to the Council's policies. The IFAC just recently included new members from Iran, Latvia and Kosovo and affiliates from Brunei and Luxembourg. These along with all the others already on board, so who is in control - anybody?

Then, IFERS support or non-support appears to become a non-factor in AICPA and NASBA's future.

So that all can better understand the methodology of IFERS, it appears to allow the Auditor to accept those completing the Financials to use their judgment in the manner of reporting based upon their research and their opinions.

As an example: A manufacturing company making refrigerators and due to their perceived warming climatic changes (by some), the expectations and anticipations that a huge market exists for the sale and use of the fridges to and by the Eskimos. What, you say? They don't even have electricity to run the machines! So what, they produce an abundant amount of natural gas in their areas of the world, so we'll make gas fridges - and it will be a cheaper form of energy due to transportation expenses! Therefore, we can reasonably expect our refrigerators to have an even greater value and we can increase our cost of inventory accordingly! And, increase our sales prices as well.

Do we think IFERS could just now be an original policy? From our history, it appears to have had a life of its own for generations.

Greed is left until last. What got us here today, won't get us where we need to be tomorrow!

R Deane Wymer, Governor District VIII



from Your
NSA STATE DIRECTOR

DEXTER DUHON, EA, CPA

Hello Everyone,

It seems that summer has arrived. The time has come to start thinking about conventions & CPE. As you review this past tax season's experience, you must also begin to look forward to next year. For those of us who are still completing 2009 tax returns, the next few months can become very confusing. To begin thinking about 2010 rules when you are still dealing with 2009 rules can be very tricky. Attending conventions & getting CPE can help guide us thru the transition.

By now, most of you know that the LSIA convention & CPE at the Horseshoe Casino in the Shreveport/Bossier City Area on June 27th - 29th is quickly approaching. Act quickly if you plan to attend.

As a reminder, the NSA convention will be held on August 18th -21st in Arlington, VA. There is still time to make plans to attend.

On another note, tax preparer registration & testing is on its way. The target launch date for the online registration is September 2010. Paid preparers will be required to obtain a preparer tax identification number (PTIN). This number will be valid for three years & it must be used by all preparers after December 31, 2010. Current recommendations would require paid preparers who are not an Attorney, CPA or Enrolled Agent to pass a competency test within three years from the implementation date of the registration program. These tests are expected to be available by April 2011. Other recommendations for the program include requiring every paid tax preparer who is not an Attorney, CPA or Enrolled Agent to complete 15 continuing education hours per year, including three hours of federal tax law updates, two hours of ethics & ten hours of federal tax law.

Clearly, with regard to tax preparer registrations & testing, I have only touched a few highlights of the program. NSA has extensive information about the proposed IRS tax preparer regulations initiative online at www.nsacct.org. Those affected are encouraged to check it out.

Cathy & I sincerely wish that all of you have an enjoyable summer.

LET'S NOT FORGET:

LSIA would like to thank all those who have registered for the 59th Annual Convention which will be held in Bossier City, La. at the Horseshoe Casino.

Where can you get 12 hours of CPE for \$100.00 plus food and fun?

It is not too late to register.

Just think of this. LSIA has been around for 59 years. Next year will be the Big 60.

Some of you who attend our seminars were not born, yet. I must say I was around, but accounting and taxes were far from my mind 59 years ago.

We would like for you to attend this convention and come in and have some fun and learn something at the same time. See details in the newsletter for online registration.

If for whatever reason you can't make it this year, because of other commitments we would like for you to plan on coming for next year's convention. It would really be wonderful to have a large turnout to celebrate 60 years of LSIA. My meaning of a large turnout would be at least 200 to 300 people. (A person can dream, can't they?) Can you imagine the changes that took place in our profession during those 60 years?

According to the rotation cycle Baton Rouge should be the convention location in 2011. How appropriate, since I think it started in Baton Rouge. If I am wrong with the city where it started I am sure someone will let me know.

Thanks for attending the LSIA seminars.

Larry J. Mouton, EA, ABA
Executive Secretary

MEMBERSHIP INFORMATION

At our last Board Meeting held on January 4, 2010 a discussion of membership dues came up. Stella Little is the Chairman of LSIA's By-Laws Committee.

According to our By-Laws: Statements are to be sent out in September each year and paid by a member on October 1. If the member's dues have not been paid within a 90 day period the member shall be subject to suspension.

In the past we may not have had any consistency in dues statements being sent out, but as of last year 2009 the dues statements (On a yellow post card) were sent out in September.

The dues statements will be sent out again in September (On a yellow post card). You can pay your dues on line, pay by credit card, or by check by mailing in your check.

The yellow post cards are sent to you as a reminder. Most of us want to pay on our anniversary dates, but according to the by-laws we should all pay around Oct 1 of each year.

We maintain a list of members who have paid their dues so when you register and mention you are a member of LSIA you get a discounted seminar rate.

Hopefully this helps all of us to understand the membership dues by-laws for LSIA.

Thanks for being a member. You are all appreciated, and hope we are helping you in your practices? Suggestions are always welcomed.

Did You Know?

My tax software company sent me some interesting information about a month ago. For years most of us have had a PTIN number.

Some of you may not know what a PTIN is. Well, you will have to learn, because all of us who do tax returns and sign a return will have to get one. When I say all of us I mean you and I who have had one for years.

Based on new IRS directives all preparers will have to register even if you presently have a PTIN, unless the rules have changed since this last notice. The IRS will begin accepting registrations on Sept. 1, 2010. In addition to registering, Tax Professionals will be required to pay a registration fee. PTIN = Preparer Tax Identification Number.

My views on this is that the Government is seeing a new way to collect money. If you can visualize all the tax preparer's we have in the United States times a fee for each PTIN registration would amount to a substantial amount of money.

Another money making venture is getting everyone who does taxes licensed, and again each preparer paying a fee. As an Enrolled Agent my fee each three years is \$80.00. I am sure it will go up in the future, but think about everyone paying a fee. Good sum of money.

If you think you will be grandfathered in, because you have been preparing taxes forever, you may want to change your thinking, or retire, because the IRS plans to test everyone who isn't an attorney, CPA, or EA. There will be a test for those preparing just 1040's and a test for the business returns.

I did read that attorney's and CPA's may be monitored, and given a test in the future, if necessary, because not all attorney's and CPA's prepare taxes. It didn't mention EA's, because the EA test administered by the U.S. Treasury is strictly on taxation.

Let's all face the facts. We need licensing. All of you who attend the LSIA seminars are getting CPE credits each year even if you are not licensed, because you want to be a professional. But just think of all those who never go to a seminar. They are doing the public an injustice. It is unfortunate that a test has to be given to you who have been complying all these years, but the good have to suffer for the bad.

ARE YOU INTERESTED?

Interested in getting involved with LSIA as a board member or on a committee?

Get your name on a list for future positions that may become open.

District 5 Director - Lake Charles and surrounding area is open.

District 4 Director - With the passing of Arthur Pourciau this district is open.

Finance - Roland R. Laborde retired – this position is open.

Nomination Chairman:
Norm Kostik - 504-831-1120
or email normank@lsia.com

Nomination committee:
Larry J. Mouton - 800-847-6276
or email larrym@lsia.com

Get involved in the decision making of LSIA.

JOKE OF THE MONTH

Accountant makes it to St. Peter's Gates in Heaven.

St. Peter starts asking him all the usual questions required to get into heaven. The accountant, it seems, has repeatedly helped people cheat on their taxes and embezzle funds. Finally, St. Peter gets a little angry and asks, "Well, have you ever done anything good, anything totally unselfish and caring in your entire life?" Well, says the accountant. Once I saw this pretty lady being beaten up by a bunch of bikers. So I yelled "Hey Jerks, why don't you pick on somebody your own size" and I then kicked all their hogs over, all six of them, and took off running. They forgot about her for a second and she managed to run also.

St. Peter asks, I am looking through the book of your life, and I don't see this incident recorded. When did it occur?

The accountant replies, about five minutes ago.

Note: This joke was found on the internet.

PROPOSED NEW REQUIREMENTS FOR TAX RETURN PREPARERS

Frequently Asked Questions

This information was taken for the www.irs.gov site. The print was too small to copy so some of the highlights were typed. You can Google this by entering proposed new requirements for tax return preparers.

Who is affected?

How will the recommendations impact owners of firms or franchises?

Do the owners and their staff need to obtain a PTIN and test as applicable?

What if an attorney or enrolled agent or CPA signs all returns, would the unlicensed preparers be subject to the regulations? (posted 3/29/10)

Answer: All individuals who are compensated for preparing, or assisting in the preparation of, all or substantially all of a federal tax return or claim for refund or who sign, or are required to sign a federal tax return or claim for refund as paid tax return preparer must obtain a PTIN and, if applicable successfully pass an examination.

If an employee of a business prepares the business' tax returns as part of their job responsibilities, will the recommendation affect them? (posted 2/2/10)

Answer: No. An employee who prepares his employer's returns is not required to sign as a paid preparer. Accordingly, unless the employee prepares other federal tax returns for compensation. He/she will not be required to register and obtain a PTIN.

Will there be a new designation for preparers who pass the competency test?

Answer: Yes, more information regarding this new designation will be made available at a future date.

Will paid tax preparers be limited to preparing only the types of tax returns that they have successfully tested on? (posted 3/29/10)

Answer: Yes, for Form 1040 series tax return. The IRS will issue additional guidance or instructions for other tax returns.

What language will the competency test be available in? (revised 4/22/10)

Answer: At least initially, the test will only be available in English.

Will a CPA who keeps his or her license current but is considered inactive be subject to testing? (posted 1/22/10)

Answer: Yes. Only attorneys, certified public accountants, or enrolled agents who are active and in good standing with their respective licensing agencies are exempt from competency testing.

There are more questions and answers on the IRS website at www.irs.gov/taxpros/article or Google it like I did.

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