

# CPA NEWS

PERMIAN BASIN CHAPTER TEXAS SOCIETY OF CPAs

[Chapter Website](#) | [Chapter Calendar](#) | [Contact the Chapter](#)

[Chapter Leadership](#) | [TSCPA Member Directory](#) | [CPE](#)

**Don't Miss:** [Chapter Classifieds](#)



July 2011

## Message from the President

I hope everyone is enjoying their summer so far. We definitely need to continue to pray for rain. The board held its annual training meeting on May 19 with Steve Jones, TSCPA's Director of Human Resources and Special Projects, as moderator. Steve is also the liaison to the TSCPA Strategic Planning Committee. The main focus of the planning meeting is to establish our chapter goals for the upcoming year.

[Click here for full article.](#)



**Crystal Baylor, CPA**

**Crystal Baylor, CPA**  
**Permian Basin Chapter President**

## S Corporation Tax Issues & Update – July 21 and 22

The Permian Basin Chapter of TSCPA is offering a 16-hour CPE seminar to bring you up to date on the important tax issues affecting your clients operating as S corporations. S corporation taxation can be complicated. Congress, by enacting stiffer tax return preparer penalty rules, has said, in essence, that you must be a knowledgeable tax preparer of these returns. Your instructor will address the important tax issues ranging from classification and formation to operations, distributions and dispositions, and

terminations and liquidations. Learn when to use S corporations and why S corporations are the #1 business entity choice.

[Get more details.](#)

[Register online.](#)

## **Billy Kelley receives TSCPA Chairman's Special Recognition Award**

The Special Recognition Award is presented by the TSCPA chairman to honor TSCPA members who have performed an extraordinary service to the Society in a given year. Billy Kelley was recognized by TSCPA's 2010-11 Chairman, Jeff Gregg, at the Annual Meeting of Members held in Fort Worth. Billy was recognized as an up-and-comer in the TSCPA organization. He has served on the Young CPAs and Emerging Professionals Committee and is a member of TSCPA's board of directors. He was also a member of the inaugural class of TSCPA's Leadership Development Institute. His service and commitment go beyond TSCPA activity to the Permian Basin Chapter where he is currently serving as chapter president-elect. Billy's willingness and enthusiasm for involvement, as well as his dedication of time and energy to this profession, are commendable.



## **Renew Your Membership and Contribute to Chapter Scholarships**

Now is the time to renew your TSCPA membership. Dues statements were sent to members via e-mail or regular mail. The dues statement gives you the option of contributing \$15 towards this year's scholarship awards for the Permian Basin Chapter.

You can pay your dues online at [tscpa.org](http://tscpa.org); or if you received a statement via regular mail, you can renew using the statement that was mailed to you. If you have any questions or have not yet received an invoice by e-mail or mail, please contact Rosa Castillo in Member Services. She can be reached at [rcastillo@tscpa.net](mailto:rcastillo@tscpa.net) or 800-428-0272, ext. 260.

[Make your dues payment online.](#)

## **Attention CPA Candidates**

If you or someone you know is procrastinating on CPA Exam prep, now is the time to enroll. Live classes resume mid-July, and online and self-study options are currently available.

[View the schedules.](#)

## **Don't Delay – Get Your CPA**

Call 877-272-3926 to register or visit [www.becker.com](http://www.becker.com).

## Welcome New Members

James E. Burr, CPA  
Joe N. Florey, CPA  
Lindsey Lipham,  
CPA  
Dana S. Seal, CPA  
Peggy B. Young,  
CPA

**Candidates:**  
Ashley Scott  
Megan Williams

**Students:**  
Kristin M. Delis  
Priscilla J.  
Hallmark  
Jennifer A.  
Hernandez  
Brian Schroeder

## Follow the Permian Basin Chapter on Facebook

The Permian Basin Chapter is communicating with members through Facebook.

[You can use the following link.](#)

## Opportunities to Participate - We Need You!

- Career Awareness
- Fundraising
- Media Relations
- Membership
- Scholarships

To serve on one of these committees, please contact Crystal Baylor, Billy Kelley, Ryan Bartholomee or Valarie Sanchez.

## Permian Basin Chapter Calendar of Events

- Chapter Board Meeting: July 21
- [S Corporation Tax Issues & Update: July 21-22](#)
- Shrimp Boil: September 22
- CPE Expo: November 3-4

## TSCPA Calendar of Events

- Midyear Board of Directors Meeting – College Station: January 20-21, 2012
- Annual Meeting of Members – Corpus Christi: June 29-30, 2012

## TSCPA CPE Opportunities

- [Governmental Accounting & Auditing Update](#): July 20
- [Compilation & Review Update: Advanced Issues](#): August 31
- [Accounting and Auditing Update](#): September 14

**Did You Know:** Chapter members who serve as on-site coordinators at TSCPA CPE programs will be reimbursed one-half of their registration fee? For more information, please contact TSCPA's Juli Cleland at [jcleland@tscpa.net](mailto:jcleland@tscpa.net) or 800-428-0272, Ext. 665.

## TSCPA NEWS AND INFORMATION

### TSCPA Leadership Nominations for Year 2012-2013

The Nominations Committee needs input for key leadership positions. TSCPA members can submit suggestions for next year's Executive Board, directors-at-large (Board of Directors) and Texas members for the American Institute of CPAs Council. The deadline for sending nominations is Aug. 16.

[The nominations form is available online](#)

It is also available in the July/August issue of *Today's CPA* magazine.

## Student Membership

TSCPA's student/candidate membership category has grown to an all-time high of almost 2,500 members! Thanks to our members for spreading the word and welcoming these students to TSCPA. Do you know student members who are looking for more cash? TSCPA holds a random drawing each fall for four \$250 tuition/book reimbursements (provided courtesy of the Accounting Education Foundation of TSCPA). To be eligible, a student member majoring in accounting must renew or join by Sept. 30 to be entered in the drawing. For more details, contact Donna Fritz. (E-mail [dfritz@tscpa.net](mailto:dfritz@tscpa.net); phone 800-428-0272 ext. 201.)

[TSCPA Website](#) | [Accounting News](#) | [MAP Survey Results](#) |  
[Marketing Your Firm](#)

[Business & Industry Center](#) | [Public Practice Center](#) | [Ethics](#) |  
[Dallas Fed](#)

[Texas State Board of Public Accountancy](#) | [Texas Comptroller](#) |  
[Texas Online](#)

## Advertisements



**S.E.A.**  
SIMON ENERGY ASSOCIATES, L.L.C.

Oil & Gas  
Property Marketers

*Byron Tuck, Business Development*  
Cell: 432-889-2775

*Sara Solansky, Business Development*  
Cell: 432-212-5105

110 W. Louisiana, Ste 305      Phn: 432-686-7022  
Midland, TX 79701      Fax: 432-686-0555  
[www.simonenergy.com](http://www.simonenergy.com)

### **ADVANTAGE**

**PAYROLL SERVICES**  
Precision You Can Count On

**Accurate • Timely**  
**Cost-Effective • Guaranteed**  
**Full Tax Service • Direct**  
**Deposit**

**Charlie Jones**  
**2500 N Big Spring, Ste 110**  
**Midland, TX 79705**  
**(432) 570-7291**

[www.txadvantage.com](http://www.txadvantage.com)



"Bringing People  
Together"

**Executive Search & Recruiting  
Firm Specializing in  
Accounting & Financial Career  
Placement**

**LeeAnn Cody, CPC  
President**

3300 N. A Street, Bldg 8, Ste.  
150

Midland, TX 79705

Tel 432.686.8360 Toll Free

800.213.1464

Fax 432.686.8302

[lcody@globalpersonnelinc.com](mailto:lcody@globalpersonnelinc.com)

[www.globalpersonnelinc.com](http://www.globalpersonnelinc.com)

**Permian Basin Chapter  
Texas Society of CPAs**

14651 Dallas Parkway, Suite  
700

Dallas, TX 75254-7408

Phone: 800-428-0272, Ext.  
233

or 972-687-8533

[E-mail chapter liaison](#)

[Stephanie King](#)

[Chapter leadership](#)

This email was sent by: **%%Member\_Busname%%**

%%Member\_Addr%% %%Member\_City%%, %%Member\_State%%, %%  
Member\_PostalCode%%, %%Member\_Country%%

[Update Your Information.](#)

[Unsubscribe.](#)