

CPA NEWS

PERMIAN BASIN CHAPTER TEXAS SOCIETY OF CPAs



December 2009



**A NOTE FROM PHIL DAVIS,
PERMIAN BASIN CHAPTER
PRESIDENT**

Our CPE Expo was a tremendous success with 89 participants. Teresa Nunley and her committee did an excellent job with the quality of the courses. We also had a great response to Larry Edgerton's informative comments about the TSCPA CPA-PAC and why it

is important to contribute. The CPA-PAC is TSCPA's member-managed, member-driven and member-focused political action committee. After his talk, our Chapter's CPA-PAC contributions rose from meeting 11% of our fundraising goal to meeting 38% of the goal. Thanks to all who participated.

During my comments at the CPE Expo, I presented the statistics reflecting how our Chapter has the highest number of older members in TSCPA, as reflected at November 1, 2009 by the following statistics.

Age	Up to 35	36 – 49	50 and above
Permian Basin Chapter	13.5%	21.9%	64.6%
State	18.67%	29.53%	51.8%

While the CPA profession in the U.S. and Texas reflect the graying of the baby boomers, the larger cities are adding young CPAs. We are not, however, seeing an increase of young CPAs in the Permian Basin area. I believe this has been caused by the extended down period in the oil and gas industry during the 80s and 90s, which made it even more difficult to convince young people to major in accounting, make the effort to take and pass the CPA exam to join our profession and then stay here in the Permian Basin.

One of the lessons learned from our fundraising efforts for accounting scholarships for UTPB was that people within

our community recognize the importance of UTPB as our sole four-year university in this area. Yet, during the 10 years UTPB has had its graduate accounting program, there have been very few UTPB accounting students go on to join the CPA profession. Over the last few months, our board has moved towards facilitating having CPA professionals of the Permian Basin work with the UTPB faculty and students to increase the number of accounting graduates who pursue the CPA profession.

These efforts include: (1) focusing the scholarship funds for UTPB on graduate students intending to pursue the CPA profession; (2) increasing the Midland College, Odessa College and Howard College scholarships and linking the awarding of the scholarship to a student entering the UTPB pre-accounting program; and (3) assisting UTPB in having a live Becker review course and possibly having the review course added to the graduate studies as an elective to help students prepare for the CPA exam. These are just three examples of the opportunities that have arisen in the last few months.

We will be having a roundtable discussion in January with representatives from the local CPA profession, UTPB faculty, students, and a recent graduate serving on the panel. There is more information about the date and time in our e-mail with the electronic version of this newsletter. Please join us for a discussion on how we can work together to increase the number of CPA candidates from UTPB.

WELCOME NEW MEMBERS

Member: Roy L. Geer, CPA

Student Members:

- | | |
|-------------------------|---------------------|
| William C. Basom | Jodi A. Levie |
| Paul E. Cyphers | Gina K. Lopez |
| Remi D. Finjord | Stephen R. Lowery |
| Leiah A. Garcia | Shawna Muncy |
| Ashley B. Ham | Tina R. Parker |
| Erin D. Hamilton | Dwayne F. Rickwartz |
| Cristopher L. Henderson | Jeffrey R. Stewart |
| Tana Jolly | Kendra K. Watkins |

SEND US YOUR E-MAIL ADDRESS

Beginning February 1, 2010, this Permian Basin newsletter will be distributed to you electronically. The change is being made to provide you with information in a more timely manner and to use Chapter resources wisely and effectively. Please update your information and ensure we have your correct e-mail address on file.

DID YOU KNOW? CPA CANDIDATES CAN JOIN TSCPA

TSCPA and the Chapter offer a membership category for CPA candidates. College graduates pursuing CPA certification and those who have passed the Uniform CPA Examination, but have not yet met the experience requirement for certification can join TSCPA. A candidate member may continue in this status for five years after graduation or up to five years after passing the CPA exam. For more information, go to the TSCPA website or call Member Services at 800-428-0272, ext. 271.

STANDING CPE COMMITTEE

Phil Davis (ex-officio), Davis CFO Services, Inc.
Crystal Baylor, Great Western Drilling Co.
Marion Bryant, American State Bank
Nigel Cowan, Turner, Ferguson, Cowan, Shelton, & Sager, PC
Martha Dunham, Martha L. Dunham & Co., PC
D'Ann Foster, Green & Foster, Inc.
David Heath, Johnson, Miller & Co.
Lashawn Latta, Johnson, Miller & Co.
Mike LeMond, Robert M. LeMond, CPA
Teresa Nunley, J M Cox Resources, LP
Carol Reinert, Carol A. Reinert, PC

Bobbye Cheryl Smith CPA is looking for a young CPA with 2-5 years experience in public accounting with and emphasis on tax. This position could lead to acquisition possibilities in the next 3-10 years. Interested individuals should direct inquiries to bcscpa@suddenlink.net.

Bobbye Cheryl Smith CPA, a sole proprietorship that was started in the Permian Basin in 1982, is seeking another public accounting firm in the Midland/Odessa area willing to share office space and staff with the possibility of a merger or acquisition in the next 5-10 years. Heavy tax practice with some bookkeeping and financial statements - compilations only. Average gross last 3 years approximately 198,000. Interest parties can email inquiries to bcscpa@suddenlink.net.

CHAPTER ANNUAL MEETING AND ELECTION OF BOARD OF DIRECTORS

The Permian Basin Chapter meeting and election of officers will be held on January 6, 2010 at the Odessa Country Club. The meeting will begin at noon, and the cost is \$20. Please RSVP to Stephanie King at sking@tscpa.net or 800-428-0272, Ext. 233 by **December 31, 2009**.

The following is the slate of board of directors nominees for 2010-2011:

President	Phil Davis
President-elect	Crystal Baylor
Vice President	Billy Kelley
Vice President	Ryan Bartholmee
Secretary/Treasurer	Byron Tuck
Director-Odessa	Jack Bain
Director-Odessa	Valerie Sanchez
Director-At Large	Chris Rose
Director-At Large	John May
Director-Midland	
Director-Midland	
State Director 2010-2013	
State Director 2009-2012	
State Director 2008-2011	Marty Inge



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
Midland, TX 79701

Phn: 432-686-7022
Fax: 432-686-0555

www.simonenergy.com

PRINTER SERVICE SUPPLIES • EQUIPMENT

4400 N. Big Spring, Suite C-39
Midland, Texas 79705
(432) 570-0651 • (432) 682-9188



Locally Owned and Operated by
Jo and Ken Sneed

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.advantagepayroll.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 www.globalpersonnelinc.com



Contract
Chief Financial Officer
Steve Jones, CPA

Provides Project Specific
CFO Services
To Energy and Energy Service
Companies

For more information
<http://cforesource.net/>
or call
(432) 853-4647

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: sking@tscpa.net

Web Site: <http://permian.tscpa.org>

OFFICERS:

Phil Davis

President

432-770-0292

phil.pbcpa@sbcglobal.net

Ralph Bowen

State Director

432-638-2567

Ron Wade

State Director

432-699-6414

Marty Inge

State Director

432-683-5226

Crystal Baylor

Vice President

432-682-5241

Steve Jones

Secretary/Treasurer

432-853-4647

Stephanie King

Chapter Liaison

800-428-0272, Ext.. 233

or 972-687-8533

DIRECTORS:

Byron Tuck

Midland

432-686-7022

Ryan Bartholomee

Director-at-large

432-685-1964

Valarie Sanchez

Odessa

432-617-8070

Chris Rose

Director-at-large

432-362-3800

Jack Bain

Odessa

432-617-8070

Wayne Counts

UTPB Faculty Rep.

Ex-officio

432-552-2180

Cristy Jones

UTPB Student Rep.

Ex-officio

432-553-6446

CPA Newsletter

The *CPA News* is published monthly by the Permian Basin Chapter of Certified Public Accountants. All advertisers and advertising agencies assume liability for all advertisements and from any claims arising therefrom. Deadline for newsletter advertising is the 20th of the month prior to issue date.



**Texas Society of
CPA Certified Public Accountants**

14651 Dallas Parkway, Suite 700
Dallas, TX 75254-7408

**PRESORTED
STANDARD**
U.S. Postage
PAID
Dallas, TX
Permit 3493

***PERMIAN BASIN CHAPTER
CALENDAR OF EVENTS***

Tax Update	Jan. 6
Member Annual Meeting	Jan. 6; noon
Board Meeting	Jan. 6; 5 p.m.
Chapter Meeting and Free CPE	May 21; Noon
Partnership/LLC Tax Issues & Update	July 22-23

TSCPA CALENDAR OF EVENTS

Midyear Board of Directors Meeting - The Woodlands	Jan. 29-30, 2010
Annual Meeting of Members - San Diego	July 2-3, 2010

TSCPA CPE OPPORTUNITIES

2009 Annual Tax Update	Dec. 16
Farm & Ranch Accounting & Tax Update	May 19

To register: Go to the CPE section of TSCPA's website at www.tscpa.org or call the CPE Infoline at 800-428-0272.

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 or 800-428-0272, Ext. 665.

OPPORTUNITIES TO PARTICIPATE - WE NEED YOU!

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

To serve on one of these committees, please contact Phil Davis, Crystal Baylor, Billy Kelley, or Steve Jones.