



A NOTE FROM PHIL DAVIS, PERMIAN BASIN CHAPTER PRESIDENT

One of the comments I made to our board of directors at our planning meeting in June was "positive momentum creates opportunities ... participation creates more participation ... we will work our plan, but we will stay flexible to take advantage of opportunities as

they arise." Just a few months later, we are already seeing fruits from the momentum our chapter has begun to realize.

We had our first CPE course in many years held during the summer when Steve Tillinger did a two-day Subchapter S Corporation update on August 3 and 4. This was a big test for our chapter in moving forward to offer more CPE for our members. We had tremendous success, with 53 participants and very positive feedback on the course quality.

During that course, I made an appeal to the participants to join our new standing CPE Committee that we'll be forming in September. The objective is to create a committee that is representative of all aspects of our membership. By this, I mean small CPA firms, large regional firms, industry, government, young CPAs, etc. Our Standing CPE Committee will begin to identify additional CPE courses we can have that will address the needs of all our members. This means expanding beyond tax courses to offer audit, accounting, management, computer technology, oil and gas, and other CPE offerings that fit the needs of our members.

I believe we can have the Permian Basin Chapter become a regional CPE center now because of our closer relationship to the TSCPA CPE Foundation. Relatively speaking, the administrative effort of a one speaker, one or two day course is minimal, and the day of the course volunteers can handle the registration and course coordination. In addition, our chapter is stable financially so the more CPE we offer, the better value we can provide in that we'll have quality courses at a reasonable cost without members needing to incur the travel expense to go to the same courses in the larger cities.

GOALS FOR PERMIAN BASIN CHAPTER JUNE 1, 2009 - MAY 31, 2010

1. Build a foundation for the future leadership for the Chapter
2. Educate members on what TSCPA offers and provide more services to the local Chapter members
3. Recruit new members to TSCPA

Another benefit for the chapter is that an active CPE committee that has a mix of "gray hair" CPAs and younger CPAs will create opportunities for mentoring and developing future chapter board members. I envision we will need a committee in the 12 - 15 member range with alternating terms. I've already had several members indicate an interest in serving on the committee. If you are interested in participating, please send me an e-mail message at phil.pbcpa@sbcglobal.net before September 20. I would like to present the committee to our board of directors at our next board meeting on October 1 just before the Shrimp Boil.

Speaking of the Shrimp Boil, we will be presenting an \$8,500 check to UTPB for accounting scholarships at our annual Shrimp Boil. Our guest speaker will be Jeff Gregg, the Chairman-elect of TSCPA. This is a great opportunity for our members to meet and interact with the UTPB accounting students and faculty. I look forward to seeing all of you at the Shack in the Back.

RENEW YOUR MEMBERSHIP

If you haven't yet renewed your TSCPA membership for 2009-10, be sure to renew today. You can pay online at tscpa.org; or if you received a statement via regular mail, you can renew using the statement that was mailed to you. Please contact Rosa Castillo or Georgiana Anwuzia in TSCPA Member Services if you have any questions or have not received your dues statement. Rosa can be reached at rcastillo@tscpa.net or 800-428-0272, ext. 260. Georgiana can be reached at ganwuzia@tscpa.net or 800-428-0272, ext. 271.

CHAPTER MEMBERS ACCEPTED IN INAUGURAL LDI CLASS

Permian Basin Chapter members Crystal Baylor, Billy Kelley and Chris Rose have been accepted into the initial class of the Leadership Development Institute (LDI) sponsored by TSCPA. The in-depth course takes place over a five-month period and includes a combination of three in-person seminars, webcasts and at-home work.

Taught by CPAs Bill Reeb and Dominic Cingoranelli with The Succession Institute, LLC, it is a premier leadership development experience in a small group setting and provides 40 CPE credit hours.

Congratulations to the Permian Basin Chapter members on their acceptance into the inaugural LDI course.

DID YOU KNOW? TSCPA HEALTH INSURANCE OPTION

TSCPA members and their families have access to the TSCPA High Deductible Health Plan (HDHP) that offers flexibility in choosing care providers, affordable options, and the opportunity to open a Health Savings Account (HSA).

An HSA is a portable savings account in which you can make deposits on a pre-tax basis. When you need money to pay for your qualified medical expenses, including your deductibles, copays and other eligible expenses not covered by your HDHP, you simply withdraw it from your HSA - tax-free.

To enroll, visit www.tscpainsure.com.
Learn more at <http://www.tscpa.org/mymembership/benefits/HSA.asp>.

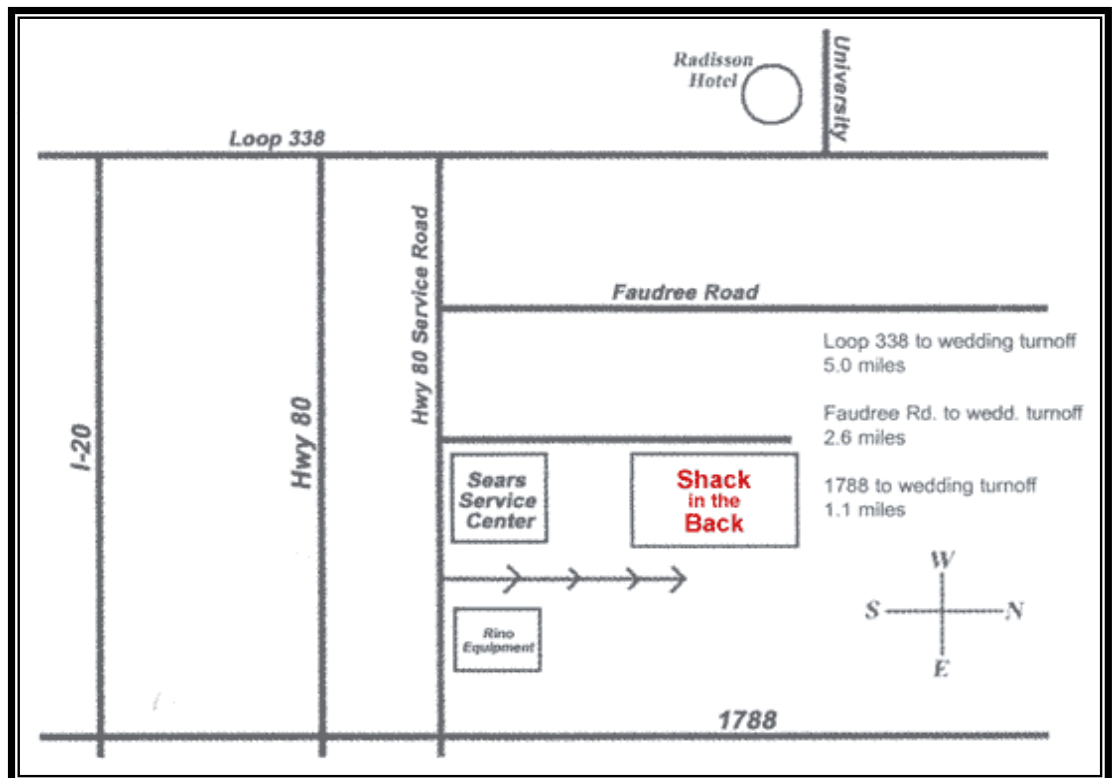
ANNUAL SHRIMP BOIL OCTOBER 1, 2009, 6 P.M. HONORING UTPB ACCOUNTING STUDENTS AND FACULTY

GUEST SPEAKER:
JEFF GREGG, TSCPA CHAIRMAN-ELECT

CASUAL DRESS
BRING YOUR SIGNIFICANT OTHER
COST: \$25
CASH BAR

LOCATION:
THE SHACK IN THE BACK
11610 W. HWY. 80 EAST
MIDLAND, TX 79765
SEE MAP BELOW

RSVP:
BY 9/24/09
TO STEPHANIE KING
972-687-8533
SKING@TSCPA.NET



MAP TO THE SHACK IN THE BACK

YOUNG CPAS EVENT

What: Young Associates "Beat the Heat" Summer Mix and Mingle

When: Thursday, September 17, 6 - 10 p.m.

Where: The Shack in the Back (See Page 2 for Map)

Who:

Young CPAs of the Permian Basin
Young Professionals of Midland
Young Associates of Odessa
Midland County Young Lawyers Association
Young Professionals in Energy
Young Professionals of the Society of Petroleum Engineers

Contact: Alisha Brown Hudman, abrown@ypmidland.org, 817-521-5474

Door Prizes and Giveaways! \$10 cover goes toward Young Associates Scholarship fund at UTPB!!



**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

OPPORTUNITIES TO PARTICIPATE-WE NEED YOU!

If you are willing to serve on one of the following committees, please contact Phil Davis, Crystal Baylor, Billy Kelley, or Steve Jones:

- Career Awareness
- Christmas Party
- CPE
- Fundraising
- Media Relations
- Membership
- Scholarships

TALK WITH SOMEONE WHO UNDERSTANDS

Mary came home to find her teenager had raided the liquor cabinet. She discovered that it was not the first time and the teenager's addiction wasn't limited to alcohol. Without a network of friends or acquaintances familiar with this problem, where can she turn? The Accountants Confidential Assistance Network offers assistance. Call us at 866-766-ACAN (2226). We're here to help.

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*



"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

We are looking for **advertisers** for our CPA newsletter. If you or anyone you know would like to advertise, please call:
**800-428-0272, Ext. 233
or 972-687-8533**



***Reserve Your Copy of the
2010 CCH U.S. Master Tax Guide!***

The Permian Basin Chapter will receive the 2010 CCH U.S. Master Tax Guides in late fall. We will deliver your order to you. Please complete the following information.

Company Name: _____

Name: _____

Address: _____

City: _____

State: _____ **Zip:** _____

Phone: _____

Fax: _____

E-Mail Address: _____

Quantity Ordered: _____

Total Amount Included: _____

\$46 per book for members; \$52 per book for non-members; price includes shipping.

Make checks payable to Permian Basin Chapter/TSCPA.

Mail to:

Permian Basin Chapter of TSCPA

Attn: Stephanie King

14651 Dallas Parkway, Suite 700

Dallas, TX 75254

Or Fax to: 972-687-8633 (payment to be sent by mail)

Visa, Master Card and American Express charges are accepted.

Name on Credit Card: _____

(Please Print)

Credit Card #: _____ **Exp. Date:** _____

Signature: _____

For more information, contact Stephanie King by calling 800-428-0272, ext. 233 or e-mailing sking@tscpa.net.

TSCPA PROMISES TO MEMBERS

Our Five Promises:

- TSCPA will provide personal and career development
- TSCPA will provide solutions
- TSCPA will work to continue to enhance the image of the profession
- TSCPA will actively recruit new individuals to the profession
- TSCPA will protect the CPA certificate

TSCPA MISSION STATEMENT

The Texas Society of Certified Public Accountants exists to support its members in their professional endeavors and to promote the value and high standards of Texas CPAs.



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

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

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

Billy Kelley

Vice President

432-682-0200

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

Grant Woodring

Director-at-large

432-683-5226

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.

**PERMIAN BASIN CHAPTER
CALENDAR OF EVENTS**

Governmental Accounting	Sept. 16
Board Meeting	Oct. 1; 4 p.m.
Shrimp Boil	Oct. 1
CPE EXPO	Nov. 5-6
Board Meeting	Nov. 5; 5 p.m.
Tax Update	Jan. 6
Member Annual Meeting	Jan. 6; noon
Board Meeting	Jan. 6; 5 p.m.

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

Accounting & Auditing Update	Sept. 16
Partnership & LLC Update	Oct. 21
Business Fraud & Internal Controls	Nov. 18
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.



**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