

# The Monthly Balance Sheet

Volume 33, Number 5

# AWSCPA

American Woman's Society of  
Certified Public Accountants

of Houston

January 2008

## JANUARY'S MEETING

HAPPY NEW YEAR!!



<b>Speaker:</b>	Team from Deloitte Tax, LLP
<b>Topic:</b>	Annual Individual and Business Tax Update
<b>Date:</b>	January 17, 2008
<b>CPE Cr.:</b>	2 hours
<b>Sponsor #:</b>	000052

Accounting firm Deloitte Tax, LLP is sending us a team of speakers to update us on the changes to the tax laws for the 2007/2008 tax season.

## Member News and Announcements

**Welcome** – to new member **Ann E. Williams** and also our guest at the November meeting, **Sherry Johnson**.

**November Meeting** – I thought income recognition would be a very dry topic. Instead **Michele Stanton** made it probably the most exciting CPE hour I have participated in. Michele gave us a classic income recognition problem. She asked us to vote on when income recognition occurred. After she traced the history of the laws regarding the situation, she asked for discussion and finally another vote. I sat between two members with different opinions, and it was a little heated. Submitted by *Jane Tillinghast*

**Member news - Good Luck** to **Kathryn Pearce** on her move to the Dallas area. Kathryn got a new job

with **Fidelity Investments**. We wish her the best and hope that she comes to visit us often!

**Discounts!** – member **Phyllis Martin** reports that the Houston Affiliate has been approved by MassMutual for an association discount for any of our members who invest in a Long Term Care Insurance policy. The discount includes the members, spouses or significant others, parents, grandparents and children. They may contact Phyllis at 713-402-3850 for additional information.

**Federation of Houston Professional Women** - All members of AWSCPA, Houston Affiliate are automatically members of FHPW. The Federation provides its members (the members of 50 plus women's groups) the opportunity to network with women in many professions.

### \*\*\* Reservations Policy \*\*\*

Meeting reservations must be called in or canceled by 5:00pm on the Friday **PRIOR** to the meeting. The price for dinner reservations called in after 5:00pm Friday (walk-ins) is \$35. The regular price for members is \$25, for non-members is \$30. For those members on the standing reservations list, the price is \$25 and for students is \$20. Our arrangements chair is **Stephanie Sawyer**. Her phone number is **(832) 338-0311**. We cannot accept credit cards for payment. **IF YOU MAKE A RESERVATION AND DO NOT ATTEND, YOU MUST PAY ANYWAY.** We pay for all meals reserved regardless of whether they are used.

**Kay King**, Federation travel director, has put the details for the annual trip on the federation web site. See [www.fhpw.org](http://www.fhpw.org) - events - travel. The destination is Buenos Aires Monday, July 14 through Monday, July 21. All members of AWS or any other women (extra \$50 fee if not a member of the Federation) are welcome to sign up.

**National News** – The 2008 (AWSCPA Diamond Anniversary) Joint National Conference will be October 28-30, 2008 in Dallas, Texas.

## President's Letter

I hope everyone had a very safe, healthy, and happy holiday season with all of your family and friends and wish you all a very happy new year in 2008! The 2007 year for our Affiliate was a great year and I look forward to a continued successful year in 2008. The highlight of 2007 was the hosting of our first Annual Leadership Conference held in October which was chaired by **Wendy Lewis** and **Frances Weatherly**. This Leadership Conference combined the recognition of our newest women CPA's in the State of Texas. This gave the current members as well as the new CPA's the opportunity to network with women leaders in our profession and develop a mentoring relationship with one another. Due to the great success and attendance of this conference, our Affiliate has decided to continue sponsoring this conference in the future.



The 2008 year will also be filled with great training and networking opportunities beginning with our "Annual Tax Update" training to be held at our January 17<sup>th</sup> meeting. On February 2, 2008, we will host our "25<sup>th</sup> Annual Seminar" with up to 8 hours of continuing professional education (CPE) training involving the option of two tracks, a small business development track and a tax track. During the months of March through June, we will meet on the third Thursday of each month and provide one hour of CPE during these meetings. In July, we will have our planning retreat to install our 2008-09 officer and committee chairs and organize the programs for the new fiscal year. Also in 2008, our State will host the next National conference which will be held during October 27-30<sup>th</sup>, 2008 in Dallas, Texas at the Fairmont Hotel. One of my goals as President this year is to encourage increased representation from our Affiliate at this conference by finding ways to sponsor members' cost of attendance.

My AWSCPA membership resolution for 2008 is get involved with our organization if you haven't already. If you have, stay involved, and if you have continued to stay involved, encourage other new members to get involved. I assure you that you will get more out of this organization by doing so. Look forward to seeing you all at the next meeting on January 17<sup>th</sup>!

**Mary Ross**

**2007-2008 President**  
**AWSCPA Houston Affiliate**

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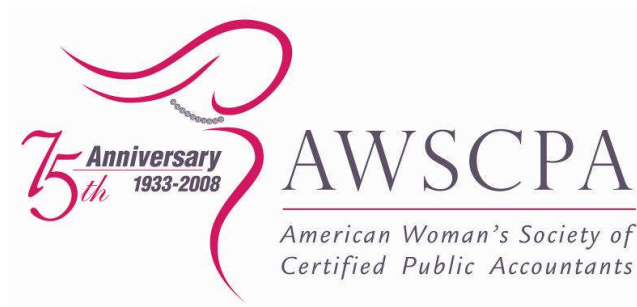
### THE CALL COMMITTEE

- **Sarabeth Boothe** - (713) 356-6828 [sboothe@sbcglobal.net](mailto:sboothe@sbcglobal.net) Anderson through Boyle
- **Jessica Montgomery** - [montgomeryjl@hbu.edu](mailto:montgomeryjl@hbu.edu) Briggs through Haynes
- **Barbara Haney** - [bhaney10@sbcglobal.net](mailto:bhaney10@sbcglobal.net) Hochstetler through McDavid
- **Mary McDonald** - (713) 256-4450 [mary.mcdonald99@earthlink.net](mailto:mary.mcdonald99@earthlink.net) McDonald through Phan
- **Audrey Orda** - (832) 640-9020 [ordaa@stthom.edu](mailto:ordaa@stthom.edu) Pozzi through Scudder
- **Tiffany Kindred** - (713) 629-1381 [tkindred@mohleadams.com](mailto:tkindred@mohleadams.com) Shah through Yoesting



If you do not wish to be reminded of a meeting by the call committee, contact the member in your range. Otherwise enjoy the luxury of momentarily having a personal assistant remind you to make a reservation for a dinner meeting. If you are on the standing list, use this as a reminder to come to the meeting or to cancel so that you will not have to pay for an unattended meeting.

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## **Houston Affiliate**

*Presents*

**TWENTY-FIFTH ANNUAL SEMINAR**

**Saturday, February 2, 2008**

**8 hours Continuing Professional Education**

*(in addition to a continental breakfast, lunch, afternoon snacks)*

**Small Business Development, Time Management, Individual and Business Tax Updates  
including the New Texas Margin Tax, and More!**

*Speakers from:*

*PriceWaterhouse Coopers, LLP;*

*Dynegy*

*Arthur J. Gallagher Risk Management Services, Inc.*

*Margolis, Phipps & Wright, P.C.*

H.E.S.S. Building  
5430 Westheimer

Stephanie Sawyer  
(832) 338-0311

(\$25 Late Registration Fee)  
(\$10 Discount if paid by January 17<sup>th</sup>)

\$160 Members  
\$175 Non members

BROCHURE & REGISTRATION FORM WILL BE AT  
[WWW.AWSCPA.ORG/HOUSTON](http://WWW.AWSCPA.ORG/HOUSTON)



**Houston Affiliate  
25<sup>th</sup> Annual Seminar  
Saturday, February 2, 2008  
Seminar Schedule**

**REGISTRATION FORM**

**Seminar Date:** Saturday, February 2, 2008  
**Pre-Registration Deadline:** Thursday, January 24, 2008  
 (After that date there will be no refunds)

AWSCPA Members: \$160  
 Non-Members: \$175  
 Late Registration: \$ 25  
 (Postmarked after 01/24/08)  
**MAKE CHECKS PAYABLE TO: AWSCPA**

*Fee includes continental breakfast, lunch, snacks, and 8 hours of CPE.*

(Subtract \$10 if paid by January 17<sup>th</sup>)

Name: \_\_\_\_\_ Amount Paid: \_\_\_\_\_  
 Address: \_\_\_\_\_ Business Phone: \_\_\_\_\_  
 City, State, Zip: \_\_\_\_\_ Home Phone: \_\_\_\_\_  
 Firm Name: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

*Sorry, but we cannot accept credit cards.*

Concurrent Session Preferences – List 1<sup>st</sup> and 2<sup>nd</sup> choices.

	<b>Track 1</b>	<b>Track 2</b>
9:00 – 10:40		
11:00 – 11:50		
1:30 – 3:30		

**Mail Registration Form to:**

AWSCPA  
 c/o Stephanie Sawyer  
 11 Redberry Ct.  
 The Woodlands, TX 77381

**General Information**

The seminar will be held in Houston, Texas at the H.E.S.S. Club on 5430 Westheimer, off of Westheimer between Yorktown and Bering.

The purpose of the American Woman’s Society of Certified Public Accountants is to help our members achieve their full potential and to ensure equity within the profession. Our seminar offers a variety of speakers and topics, allowing you to create a seminar experience suited to your needs. Eight hours of continuing professional education credit is available for the full day’s attendance.

To register for the seminar, detach the registration form and mail it to AWSCPA with your payment before *January 24, 2008*. You will not receive written confirmation of your registration prior to the seminar.

All questions may be addressed to:

Stephanie Sawyer at (832) 338-0311, [ssawyer@sbcglobal.net](mailto:ssawyer@sbcglobal.net)  
 or  
 Jane Tillinghast at 713-681-7558 (w), [jtillinghastcpa@aol.com](mailto:jtillinghastcpa@aol.com)

**Note to Non-Members:** If you join AWSCPA during the seminar, you will be required to pay national dues, but the local affiliate dues will be waived.

All Sessions: Level is Basic  
 No Prerequisites Required

**Note:** Please be aware that since our speakers do not receive compensation, some may have books, tapes, and other materials available for sale.

**Who Made Things Happen? ...  
The Seminar Committee!**

**Chairperson:** Cynthia Cox

Kathryn Harriss	Patty Hunt	Joan Khosla
Wendy Lewis	Phyllis Martin	Mary McDonald
Gilda Mendoza	Mary Ross	Rhonda Ryan
Stephanie Sawyer	Susan Taylor	Jane Tillinghast
Frances Weatherly	Annette Williamson	

Visit our website @ [www.awscpa.org/houston](http://www.awscpa.org/houston)



**Houston Affiliate**  
**Fiscal Year 2007 to 2008**  
**Officers and Committee Chairs**

Updated: 11/3/07

**AFFILIATE OFFICERS**

Position	Name	E-Mail	Work or Cell	Home
President	<b>Mary Ross*</b>	maross1977@aol.com	(409) 789-9160	(409) 741-0593
Vice-President	Open			
Secretary	<b>Uzma Chowdhury*</b>	uchowdhury@hanover-co.com	(281) 798-8634	(281) 550-9171
Treasurer	<b>Susan Taylor*</b>	staylor@sbcglobal.net	(281) 233-1354	(713) 781-7649

**Committees and Other Positions**

Position	Name	E-Mail	Work or Cell	Home
Annual Seminar	<b>Cynthia Cox</b>	ccox@cynthiacoxcpa.com	(281) 331-8185	(281) 756-8335
Arrangements	<b>Stephanie Sawyer*</b>	ssawyer@sbcglobal.net	(832) 338-0311	(281) 367-8434
Call Committee	Jane Tillinghast	jtillinghastcpa@aol.com	(713) 681-7558	(713) 688-3531
Charter Renewal	Mary Ross	maross1977@aol.com	(409) 789-9160	(409) 741-0593
Database & Labels	<b>Patty Hunt*</b>	pahunt@earthlink.net	(713) 447-1115	(713) 524-2428
Ex-Officio	<b>Gilda Mendoza*</b>	gmendoza@kanaly.com	(713) 582-0561	(713) 926-3389
Fall Leadership Seminar	Wendy Lewis	wendyl@wt.net	(713) 622-9933	(281) 558-8782
Federation Delegate	<b>Rhonda Ryan*</b>	rhonda@rhondaryan.com	(713) 392-0295	(713) 686-2697
Federation Delegate	<b>Phyllis Martin *</b>	pmartin@finsvcs.com	(713) 402-3850	(713) 780-9006
Historian	Sue Bailey	suebailey_nl@yahoo.com	(713) 247-2466	(713) 520-1903
Job Bank	Dianne Metcalf	dmetcalf@metcalfresources.com	(713) 963-4680	
Job Bank	Rhonda Ryan	rhonda@rhondaryan.com	(713) 392-0295	(713) 686-2697
Membership	<b>Annette Williamson*</b>	netwilliamson@sbcglobal.net	(713) 501-0039	(713) 862-8988
Nat'l Director-West	Wendy Lewis	wendyl@wt.net	(713) 622-9933	(281) 558-8782
Nat'l VP-Publications	Jane Tillinghast	jtillinghastcpa@aol.com	(713) 681-7558	(713) 688-3531
Newsletter Editor	Kathryn Harriss	Kharriss2@yahoo.com	(713) 320-8388	(713) 681-2669
Programs/Speakers	By Committee			
Publicity	Wanda Llorens	wellor@earthlink.net	(713) 952-5102	(713) 952-5102
Scholarship & Education outreach	Sue Bailey	suebailey_nl@yahoo.com	(713) 247-2466	(713) 520-1903
Spring Mini Seminar	Anna Marie LaPorte	jalprt@sbcglobal.net	(281) 433-3618	(713) 694-8042

**\*Board Member names are in boldface.**

Note: A Complete Member Directory can be searched or downloaded from the Member's Section of the national website, [www.awscpa.org](http://www.awscpa.org). Our affiliate website, [www.awscpa.org/houston](http://www.awscpa.org/houston), has a schedule of upcoming events. If you have any questions regarding your National membership, **Fred Young** is in charge of our account and can be contacted at [fyong@advmgmtconcepts.com](mailto:fyong@advmgmtconcepts.com) or 800-AWSCPA1 (297-2721).

**Has your contact information changed? Please submit all corrections to [pahunt@earthlink.net](mailto:pahunt@earthlink.net) and AWSCPA at [www.awscpa.org](http://www.awscpa.org).**

Visit our website @ [www.awscpa.org/houston](http://www.awscpa.org/houston)

**AMERICAN WOMAN'S SOCIETY OF  
CERTIFIED PUBLIC ACCOUNTANTS**

c/o Patricia A. Hunt  
1415 Hyde Park Blvd. #B  
Houston, TX 77006-2503

**ADDRESS CORRECTION REQUESTED**

**Meeting Date:** Thursday, January 17, 2008  
**Location:** Sheraton Brookhollow

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**UPCOMING MEETING CALENDAR**

<b><i>Date</i></b>	<b><i>Speaker – Topic</i></b>
January 17, 2008	Annual Tax Update
February 2, 2008	25 <sup>th</sup> Annual Seminar
March 20, 2008	Managing Risks and Understanding Fees – Kay Hieronymus
April 17, 2008	Starting & Running a Successful Business – Nina Hendee



Sheraton Brookhollow  
3000 N. Loop West  
Houston, TX 77092

Registration: 5:30 pm  
Program: 6:00 pm

Reservations due by: Friday, January 11, 2008

Visit our website @ [www.awscpa.org/houston](http://www.awscpa.org/houston)