



**Surgent**  
WHERE PROS GO TO KNOW

# 2020 CPE CATALOG

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*A full-range of educational solutions for firms, including in-house & online CPE programs, Exam Review courses, & user-friendly administrative tools.*

**610.994.9626**

# Table of Contents

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1	Welcome to Surgent
3	New 2020 Courses
4	Surgent's Best-Selling Courses
5	Customized Audit Skills Training Program
7	Accounting and Auditing CPE Courses
27	Communications and Personal Development CPE Courses
31	Ethics CPE Courses
35	Government and Not-for-Profit CPE Courses
43	Taxation CPE Courses
83	Tax Staff Level Training Program Overview
85	Flexible Access for Firms Overview
86	CPA Review
87	A.S.A.P. Technology
89	Other Exam Review Courses
90	Organizational Dashboard
91	ReadySCORE™
92	Critical Skills Certificate

# *Surgent*

WHERE PROS GO TO KNOW

*"We are very happy with Surgent as our CPE provider. They offer a wide selection of courses that cater to all employee levels, which are easy to access using the user-friendly portal. I also find that their staff is very knowledgeable on the CPE they offer. They always point me in the right direction. Overall, it's a cost effective and convenient way for our staff to obtain their CPE."*

**Friedman LLP**



# Pioneering Excellence in Accounting Education

Jack Surgent was a successful CPA with a vision to improve Continuing Professional Education (CPE) when he founded Surgent Professional Education in 1985. His unparalleled commitment to delivering the most practical, relevant, and accurate information to practicing CPAs quickly drew loyal audiences to Surgent CPE seminars all across the country. Decades later, many of these same CPAs still trust Surgent for their CPE—and thousands of new CPAs make the same choice every year.



## Today's Surgent

Of course, we've come a long way since our founding nearly forty years ago. We deliver a broader selection of courses across more topics than ever before, and we deliver those courses in more ways than ever before, including live webinars, various on-demand self-study formats, and both public and in-house live seminars. Throughout all we do, our commitment is to deliver the most up-to-date, accurate content that's relevant to practitioners now. That's why so many CPAs look to us first for guidance when critical changes occur. And we're proud to deliver on their high expectations with a track record including:



Through this catalog, you'll discover our incredible depth of content in all topics that practicing CPAs and other staff need, from accounting, auditing, and tax, to ethics, Yellow Book, technology, and much more. We offer courses ideal for all skill levels, from introductory trainings for new staff and paraprofessionals through highly technical courses on advanced, specialized topics. And, to help staff at all levels perform at peak levels of efficiency, we offer the only online certificate course in Excel® that is designed specifically for accounting and finance professionals. Read more about our Excel Certificate Course on page 92.

## Helping Your Staff Reach Next Steps

In recent years, we've also expanded our educational mission beyond CPE. Now, in addition to helping professionals maintain their credentials, we also help thousands of accounting students and aspiring professionals earn their credentials through our growing suite of adaptive learning-based Exam Review solutions. Our proprietary technology, coupled with our practical, easy-to-comprehend content, help students pass the CPA, EA, CMA, CISA, and CIA exams far more efficiently than they would with other review courses. That's because all of our Exam Review solutions assess candidates' knowledge, then automatically tailor learning plans to address specific knowledge gaps.

Surgent courses have been proven to help candidates pass their exams more quickly while actually studying far fewer hours, making them the ideal courses for busy working professionals hoping to move to the next level in their career. What's more, Surgent courses now include ReadySCORE™, which helps candidates and firms understand just how ready associates are to pass an exam—from an initial baseline assessment, all the way through studying and up to the exam date. Based on an identified exam date, Surgent's ReadySCORE also helps candidates understand exactly how much more studying they need to do to be ready in time, encouraging first-time pass rates that far exceed national averages. It's a unique approach that truly takes the guesswork out of Exam Review.

We also offer a unique program called ReadyPASS™, which provides candidates with their baseline ReadySCORE, a detailed diagnostic report on their specific strengths and weaknesses, and an estimated number of study hours they need to become exam-ready, based on their current knowledge – all before they've even selected a review course.

Read more about these Exam Review courses on page 86.

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## End-to-End Support for Your Firm's Educational Needs

Through all of our courses and services, we strive to support your professional educational needs—from the newest associates to the most seasoned partners. This catalog includes a comprehensive, yet certainly not exhaustive, overview of our courses and services. Please reach out to our firm solutions team to learn more. We are ready to work with you to tailor educational programs and solutions to your firm's specific challenges and opportunities.

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## Simplifying CPE Administration

We work hard to make the jobs of CPE Administrators and Learning Directors easier with solutions including our Firm Portal and Flexible Access CPE program. Together, these solutions provide everyone in your firm with easy access to the CPE they want and need (including live webinars, text-based self-study courses, and on-demand self-study webcasts), as well as a streamlined way to track and manage CPE usage across your firm. You'll get a competitively priced pool of firm-wide hours that can be used by anyone, as well as easy options to adjust your hours based on usage. Read more about these solutions on page 90.

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Reach out to one of our Firm Solutions experts to learn more:

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**COURSE TITLE** **ACRONYM** **CREDITS**

## Accounting and Auditing

Applying ASC 820: The Basics of Fair Value Accounting .....	FRV4 .....	4
ASC 805 Business Combination Accounting: Not Just for the Big Guys .....	BCM4 .....	4
Assessing the Risk of Fraud in a Financial Statement Audit .....	ARF8 .....	8
Avoiding Deficiencies in Peer Reviews: Focus on Engagement Quality.....	ENQ4 .....	4
Evaluating Fraud Risk in a Financial Statement Audit.....	ARF4 .....	4
Focus on Engagement Quality: How to Avoid Deficiencies in Peer Reviews.....	ENQ8 .....	8
Top 10 Technology Risks and Trends Every CPA Should Know .....	TTR4 .....	4
Topic 606: Tackling the Year Two Post-Implementation Issues.....	TYR4 .....	4
Update on Recent AICPA Standard Setting: Staying Current in a Changing Environment.....	USS4 .....	4

## Government and Not-for-Profit

The Most Critical Challenges in Governmental Accounting Today .....	CGA4 .....	4
The Most Critical Challenges in Not-for-Profit Accounting.....	CNA4 .....	4

## Taxation

Advanced Trust Issues: A Roadmap for Success in an Increasingly Complex Area .....	TRS4 .....	4
Required Minimum Distributions: Compliance and Planning.....	RMD4 .....	4
Section 199A: Schedule K-1 Reporting by Relevant Passthrough Entities .....	PRK4 .....	4
Succession Planning for the Small Business Owner: Finding the Exit Ramp.....	BSP4 .....	4



# Surgent's Best-Selling Courses

COURSE TITLE	ACRONYM	CREDITS
<b>Accounting and Auditing</b>		
Advanced Audits of 401(k) Plans: Best Practices and Current Developments .....	AAFP .....	8
Current Issues in Accounting and Auditing: An Annual Update.....	AAU4 .....	4
Annual Accounting and Auditing Update.....	ACAU .....	8
Guide to the Topic 606 Revenue Recognition Model for All CPAs.....	REV4 .....	4
<b>Government and Not-for-Profit</b>		
Recent Frauds Occurring in Not-for-Profit Entities and Governments.....	FNG4 .....	4
The Most Dangerous Elements of a GAAS Audit .....	GAA4 .....	4
Latest Developments in Governmental Accounting and Auditing .....	GVAA .....	8
Applying the New Yellow Book to a Financial Statement Audit.....	QUA4 .....	4
<b>Taxation</b>		
The Best Federal Tax Update Course by Surgent .....	BFTU .....	8
The Best S Corporation, Limited Liability, and Partnership Update Course by Surgent .....	BCPE .....	8
Four Tiers of Loss Limitations: A Guide to the New Rules for Pass-Through Entities.....	FTL4 .....	4
The Essential Multistate Tax Update .....	MST4 .....	4
Partnership and LLC Core Tax Issues from Formation Through Liquidation .....	PLTI .....	8
S Corporation Core Tax Issues from Formation Through Liquidation.....	SCTI .....	8
Buying and Selling a Business: Critical Tax and Structuring Issues .....	SELL .....	8
Staff Training in Taxation: Level 2 .....	1ST2 .....	24
Staff Training in Taxation: Level 3.....	1ST3 .....	24
<b>Ethics</b>		
Ethical Considerations for CPAs .....	ETH4 .....	4
New Jersey Law and Ethics.....	ETNJ .....	4

# Customized Audit Skills Training Program

The Surgent Customized Audit Skills Training Program consists of more than 50 two-hour audit modules that can be combined in any way to meet your firm's specific needs.

All modules are available in four different delivery formats, enabling you to tailor your program based upon your time constraints and budget. Every module includes a combination of lecture and interaction to provide the most dynamic learning experience possible.

The program provides a suggested curriculum, tailored for skill levels from new hires through managers. However, you are both empowered and encouraged to mix-and-match the content to address your specific knowledge voids, time constraints, and budget.

*Note: If desired, firms may purchase Surgent's materials and use their own instructor.*

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*"We absolutely love the Surgent Audit Skills program. It's appropriate for all levels of our team, and we've received excellent feedback at each level... The content is relevant to the work being performed on a daily basis. All in all, it's probably one of the best tools we're using to train our team and to get everyone on the same page."*

**CarlsonSV**

All Surgent Customized Audit Skills Modules are available in all of these formats:

## On-Demand Webcasts

- Available 24/7
- May be purchased as a preset package, a mix-and-match package, or individual modules
- Final exam
- Includes video and presentation slides

## Public Webinars

- Preset dates and times throughout the year
- Available in seven progressive levels using our suggested curriculum
- Participants have opportunity to ask questions during event
- Includes video and presentation slides

## In-Firm Webinars – Minimum of 15 participants

- Date and time selected to fit your schedule
- Participants have opportunity to ask questions during event
- Allows you to mix and match modules or choose from a standard curriculum

## Live In-Firm Training

- Date and time selected to fit your schedule
- Live instructor
- Allows you to mix and match modules or choose from a standard curriculum

## The Benefits of Surgent's Mix-and-Match

- Provides you with complete control over the curriculum, duration and format
- Ensures the most flexibility for all of your professionals



# Customized Audit Skills Training Program

The chart below reflects the 2019 curriculum; the 2020 curriculum is subject to change.

DEVELOPMENTAL AREA	0-4 MOS. EXPERIENCE   COURSE CODE: 1AUD	4-12 MOS. EXPERIENCE   COURSE CODE: 2AUD	EARLY CAREER
Code of Conduct	1 - Transitioning to the Professional World		
Traits of a Star Performer	4 - Desired Traits of Entry-Level Auditors		
Fraud Risk Considerations	7 - Professional Skepticism		
Compilations and Reviews	10 - The Nature of Compilations, Reviews, & Audits	11 - Performing Effective & Efficient Compilations and Reviews	
Audit Documentation and Review	12 - Audit Documentation Basics		
Risk-Based Audit Concepts	15 - The Basic Audit Concept		
Internal Controls & Related Communications	18 - Internal Control Fundamentals		
Cash & Investments	23 - Auditing Cash and Cash Equivalents		
A/R & Revenue		26 - Auditing Accounts Receivable	
PP&E and Other Long-Lived Assets		29 - Auditing PP&E, Including Leases	
Inventory, Including Observations		31 - Auditing Basic Inventory – Performing Observations	
Liabilities, Contingencies, and Going Concern		32 - Auditing A/P, Accrued Expenses, and Debt	
Analytical Procedures		34 - Analytical Procedure Fundamentals	
Sampling		37 - Sampling Fundamentals	
F/S Reporting & Audit Opinions		39 - Financial Statement Fundamentals	
	TOTAL: 2 DAYS	TOTAL: 2 DAYS	
DEVELOPMENTAL AREA	1-2 BUSY SEASONS' EXPERIENCE   COURSE CODE: 3AUD	2-3 BUSY SEASONS' EXPERIENCE   COURSE CODE: 4AUD	EXPERIENCED PROFESSIONALS
Code of Conduct	2 - Independence – Nonattest and Attest Services		
Fraud Risk Considerations	8 - Assessing Fraud Risk in a Financial Statement Audit	9 - Fraud in Smaller and Mid-Size Environments	
Audit Documentation and Review		13 - Responsibilities When Reviewing Work Papers	
Risk-Based Audit Concepts	16 - Identifying and Evaluating Audit Risk	17 - Assessing Risk for a Higher Quality Audit	
Internal Controls & Related Communications	19 - Internal Control Testing for Operating Effectiveness	20 - Internal Control Advanced Concepts	
Cash & Investments	24 - Auditing Common Investments		
A/R & Revenue	27 - Auditing Revenue Recognition		
Estimates		28 - Auditing Estimates	
Analytical Procedures	35 - Substantive Analytic Procedures	36 - Maximizing Analytic Procedure Audit Evidence	
Research		6 - Performing Research - FASB Codification	
F/S Reporting & Audit Opinions	40 - Financial Reporting Complex Issues		
Client & Engagement Management		41 - Client and Engagement Management	
	TOTAL: 2 DAYS	TOTAL: 2 DAYS	
DEVELOPMENTAL AREA	3-4 BUSY SEASONS' EXPERIENCE   COURSE CODE: 5AUD	4-5 BUSY SEASONS' EXPERIENCE   COURSE CODE: 6AUD	SUPERVISORY PROFESSIONALS
Traits of a Star Performer	5 - Desired Traits of In-Charges, Seniors, & Supervisors		
Audit Documentation and Review		14 - Reviewing Work Papers - Avoiding Deficient Audits	
Internal Controls & Related Communications	21 - Communicating Internal Control Deficiencies	22 - Value Added Internal Control Communications	
Cash & Investments	25 - Auditing Complex Investment Types		
PP&E and Other Long-Lived Assets	30 - Auditing Impairment of Long-Lived Assets		
Liabilities, Contingencies, and Going Concern	33 - Auditing Contingencies and Going Concern		
F/S Reporting & Audit Opinions	38 - Modified Audit Reports & Other Special Considerations		
Compliance and Regulatory Reporting	3 - Special Audit Engagements		
Client & Engagement Management	42 - Coaching Staff to Stay on the Right Track	43 - Adapting to Different Personality Styles	
Accounting & Auditing Update		51 - Accounting & Auditing Update	
	TOTAL: 2 DAYS	TOTAL: 1 DAY	
DEVELOPMENTAL AREA	5-6 BUSY SEASONS' EXPERIENCE   COURSE CODE: 7AUD		MANAGERIAL PROFESSIONALS
Client & Engagement Management	44 - The Art of Discipline and Getting Things Done		
Business Development	45 - Making Rain - Client Service and Selling to Prospects		
Performance Measurement	46 - Critical Performance Measures		
Firm Leadership	47 - The Balanced Leader-Manager		
	TOTAL: 1 DAY		

# Accounting and Auditing CPE Courses

COURSE TITLE	ACRONYM	CREDITS	PAGE
Accounting, Audit, and Attest Update for Practitioners with Small-Business Clients.....	SMBP	8	8
Accounting for Financial Instruments: Applying the FASB's Three New Updates.....	AFI4	4	8
Accounting for Long-Term Assets: Addressing the Challenging Issues.....	LTA4	4	9
Advanced Audits of 401(k) Plans: Best Practices and Current Developments .....	AAFP	8	9
Annual Accounting and Auditing Update.....	ACAU	8	10
Annual FASB Update and Review .....	FUR4	4	10
Applying ASC 820: The Basics of Fair Value Accounting .....	FRV4	4	11
ASC 805 Business Combination Accounting: Not Just for the Big Guys .....	BCM4	4	11
Assessing the Risk of Fraud in a Financial Statement Audit .....	ARF8	8	12
Auditing 401(k) Plans: Critical Issues and Annual Update .....	AFP4	4	12
Audits of 401(k) Plans: New Developments and Critical Issues .....	AFPL	8	13
Avoiding Deficiencies in Peer Reviews: Focus on Engagement Quality.....	ENQ4	4	13
Compilations, Reviews, and Preparations: Engagement Performance and Annual Update .....	CRAU	8	14
Construction Contractors: Accounting and Financial Reporting Issues.....	CST4	4	14
Construction Contractors: Critical Accounting, Auditing, and Tax Issues .....	CONS	8	15
Current Issues in Accounting and Auditing: An Annual Update.....	AAU4	4	15
Evaluating Fraud Risk in a Financial Statement Audit.....	ARF4	4	16
Examining the New Lease Accounting Standard: More than Meets the Eye .....	NLS4	4	16
FASB Update for Small and Medium-Sized Businesses: A Practical Implementation Guide .....	FAUR	8	17
Financial Reporting Update for Tax Practitioners.....	AAUP	8	17
Financial Statement Disclosures: A Guide for Small and Medium-Sized Businesses .....	GSM4	4	18
Focus on Engagement Quality: How to Avoid Deficiencies in Peer Reviews .....	ENQ8	8	18
Guide and Update to Compilations, Reviews, and Preparations.....	CRU4	4	19
Guide to the Topic 606 Revenue Recognition Model for All CPAs .....	REV4	4	19
How to Do a GAAS Audit .....	GAAS	8	20
Leases, Financial Instruments, and Revenue: The FASB's "Big Three" .....	FSBT	8	20
Life After Adoption: Applying Topic 606 to Revenue Contracts on an Ongoing Basis.....	NRRS	8	21
Mastering Accounting for Income Taxes.....	AIT4	4	21
The Most Dangerous Elements of a GAAS Audit .....	GAA4	4	22
Non-GAAP Financial Statement Options: Cash, Modified Cash, and Tax Basis.....	CMT4	4	22
Preparation and Compilation Engagements under the SSARS.....	COM4	4	23
Simplifying the Complex: Making Sense of Accounting for Debt and Equity Instruments.....	DEA4	4	23
Small-Business Accounting, Audit, and Attest Update.....	SMP4	4	24
Statement of Cash Flows: Preparation Guidance and Presentation Illustrations.....	FLO4	4	24
Top 10 Technology Risks and Trends Every CPA Should Know .....	TTR4	4	25
Topic 606: Tackling the Year Two Post-Implementation Issues.....	TYR4	4	25
Update on Recent AICPA Standard Setting: Staying Current in a Changing Environment.....	USS4	4	26

## SMBP

### ACCOUNTING, AUDIT, AND ATTEST UPDATE FOR PRACTITIONERS WITH SMALL-BUSINESS CLIENTS

Specifically tailored for practitioners who do not perform audits, but provide other attest and non-attest services to small and medium-sized businesses, this course is a comprehensive update covering recently issued accounting, compilation, and review standards, as well as other professional guidance impacting small and medium-sized business accountants. The course uses practical examples and illustrations to help you understand and apply the material in practice.

#### Major Topics:

- Private company standard setting activities
- Small and medium-sized business related ASUs
- Lease and impairment accounting update
- Lessons adopted from the adoption of Topic 606
- Special purpose frameworks -- Cash, modified cash, and tax basis
- Common small and medium-sized business financial statement errors and deficiencies
- SSARS No. 21, Clarification and Recodification, including the new preparation of financial statements non-attest service as well as the impact of SSARS No. 22, 23 and 24, and proposed changes to the SSARS
- Other types of small and medium-sized business attest engagements -- examinations, reviews and agreed-upon procedures engagements on financial forecasts and projections, and pro forma financial information

#### Learning Objectives:

- Keep abreast of current private company standard setting activities of the PCC
- Review recently issued accounting and non-audit attestation pronouncements
- Understand the new SSARS No. 21 relating to the preparation of financial statements and new guidance on compilations and reviews as well as changes due to SSARS No. 22, 23, and 24
- Proposed changes to applicable accounting, auditing and SSARS guidance
- Be aware of other important guidance affecting small and medium-sized business practitioners

DESIGNED FOR	Practitioners at all levels who provide non-audit and non-attest services to small and medium-sized businesses desiring to remain up-to-date on recent pronouncements and other standard setters activities and professional guidance
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Accounting (6), Auditing (2)
PREREQUISITE	Experience in accounting and auditing

## AFI4

### ACCOUNTING FOR FINANCIAL INSTRUMENTS: APPLYING THE FASB'S THREE NEW UPDATES

With the recent completion of its financial instruments project, the FASB has made some significant changes to how an entity accounts for many of its financial instruments. While the effective date for ASU No. 2016-01 is now behind us, new guidance on impairment – including its application to accounts receivable balances (ASU No. 2016-13), hedging (ASU No. 2017-12), as well as updates to guidance on marketable equity securities will challenge all entities, not just those in the financial services industry. This means you.

In this course, we'll review the new guidance in each of these areas and how it varies from existing guidance in these key areas. Specifically, we'll review the details of the new Current Estimate of Credit Losses (CECL) model will impact applicable assets, including A/R balances. Next, we'll discuss what's changed in hedge accounting and how these changes may make hedging transactions more appealing to smaller entities. Lastly, we'll explore the recent updates to the accounting guidance on equity securities. As almost all entities have some financial instruments that are within the scope of one or more of these new Updates, now is the time for you to get up to speed on this significant new guidance.

#### Major Topics:

- Key provisions of each of the FASB's new Updates related to financial instruments, dealing with recognition and measurement, impairment, and hedging
- Differences between the new accounting guidance and existing GAAP related to accounting for financial instruments
- Challenges when implementing the FASB's new guidance on financial instruments
- Examples of applying the new guidance to real-life situations

#### Learning Objectives:

- Recall the key provisions of the new FASB Updates dealing with recognition and measurement of equity securities, impairment, and hedging
- Review the changes from current accounting guidance resulting from the issuance of these new Updates
- Identify key challenges in implementing the FASB's new financial instrument standards
- Apply the new accounting guidance related to financial instruments to real-life situations

DESIGNED FOR	Practicing CPAs and their staff, both in public accounting and business and industry -- controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Accounting
PREREQUISITE	Experience in financial accounting and reporting

## LTA4

### ACCOUNTING FOR LONG-TERM ASSETS: ADDRESSING THE CHALLENGING ISSUES

Often considered relatively low-risk assets, accounting for long-term assets such as property, plant and equipment (PP&E), intangible assets and goodwill can pose significant accounting challenges in their initial measurement and subsequent valuation. Also, the new accounting guidance for revenue recognition and leases will create other classes of long-term assets which will result in additional accounting challenges. In this course, we'll discuss the basic accounting model for various types of long-term assets, such as PP&E, intangibles and right of use assets. Next, we'll discuss the complex accounting around asset impairment and other valuation issues and lastly discuss the impact of recent ASC Updates, such as ASU No. 2017-04 on goodwill impairment and ASU No. 2017-01 on business combinations. As there is often more than meets the eye when it comes to long-term assets, this course will refresh your knowledge on this surprisingly complex area of accounting.

#### Major Topics:

- Accounting for transactions involving long-term assets
- Application of fair value techniques related to accounting for long-lived assets
- The various impairment models for goodwill and other long-term assets
- Recent changes in accounting standards impacting long-term assets

#### Learning Objectives:

- Recall the basic accounting models for PP&E, intangible assets and asset impairment
- Recall the accounting guidance for complex transactions involving long-term assets
- Explain recent changes to the ASC with regard to accounting for long-term assets

DESIGNED FOR	Accounting and auditing practitioners at all levels desiring to understand challenging issues in long-term asset accounting
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Accounting
PREREQUISITE	None

## AAFP

### ADVANCED AUDITS OF 401(K) PLANS: BEST PRACTICES AND CURRENT DEVELOPMENTS

As we saw from the recent United States Department of Labor review of employee benefit plan audits, auditors need to raise their game in order to provide the quality audits that plan stakeholders demand. The AICPA has reacted by issuing a proposed SAS that will significantly impact how audits of these plans will be performed. Now is the time to get up to speed on these significant issues and changes occurring in the world of 401(k) plan audits. In this advanced course, we will discuss both the existing and new rules and regulations unique to employee benefit plans as well as provide practical guidance on their application. The most common compliance issues identified in 401(k) audits will be explored along with recommended corrections. Auditors will identify best practices for handling specific issues that arise during the course of the engagement related to payroll and compensation, participant loans, hardship distributions, investments, plan mergers/acquisitions, etc. Efficient audit techniques that can be utilized in various audit engagements will also be identified. This is the course to take to help you improve the quality of your 401(k) benefit plan audits.

#### Major Topics:

- Annual update of the changes affecting 401(k) plans
- Compliance issues associated with eligibility and enrollments, remittances, lack of oversight, compensation, vesting, etc.
- Best practices for engagement planning, internal controls, risk assessment, and detailed testing
- How to avoid common mistakes made while performing audit procedures
- Plan mergers and acquisitions
- Common audit reporting and disclosure issues
- The new audit standard for employee benefit plans

#### Learning Objectives:

- Identify the current year changes to the rules and regulations affecting 401(k) plans
- Examine the most common compliance issues encountered in 401(k) plan audits, what to watch out for, and what can be done to ensure compliance
- Perform efficient and effective procedures associated with planning, internal controls, risk assessment, and detailed audit
- Explain the documentation and procedures related to plan mergers and acquisitions
- Discuss best practices associated with advanced audit areas including participant loans, payroll, compensation, investments, etc.
- Understand the risks associated with a benefit plan audit engagement

DESIGNED FOR	Experienced practitioners responsible for planning and performing employee benefit plan audit engagements
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	8 - Auditing
PREREQUISITE	Understanding of auditing defined contribution plans

## ACAU

### ANNUAL ACCOUNTING AND AUDITING UPDATE

Designed for accounting and attestation practitioners at all levels in both public accounting and business and industry, this course provides a comprehensive review of recent standard setting activities of the FASB and AICPA. In addition to covering Topic 606 in-depth this course and bringing you up-to-date on recently issued FASB and AICPA standards, the course also provides many hands-on examples and illustrations to help you apply the guidance in practice.

In the course, you will review all issued FASB ASUs which will become effective over the next few years, including a deeper dive into Topic 842, Leases and Topic 326 on Impairment. The course will also discuss best practices from the adoption of Topic 606 and ways to both sustain and improve the reporting of revenue going forward.

Next, we will discuss new and proposed AICPA standards related to auditor's report and other topics, proposed changes to the SSARS in order to comply with international standards and provide an update on peer review and other audit quality issues. Lastly, we'll cover other topics of interest to accountants in both industry and public accounting.

#### Major Topics:

- Private company standard setting activities
- Recently issued FASB Accounting Standards Updates
- Leases -- Topic 842
- Impairment -- Topic 326
- Lessons learned from the adoption of Topic 606
- Other items on the FASB's Technical Agenda
- Recently issued SASs and other AICPA and PCAOB activity
- SSARS No. 21, Clarification and Recodification and other recently issued and proposed SSARS
- Peer review and other audit quality issues
- Other important A&A practice matters

#### Learning Objectives:

- Keep abreast of current private company advocacy activities of the PCC
- Review and apply recently issued and proposed FASB and AICPA pronouncements
- Understand SSARS No. 21 and related guidance relating to the preparation of financial statements and new guidance on compilations and reviews
- Recall common audit quality issues and concerns
- Be familiar with other important A&A practice matters you should be aware of
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

DESIGNED FOR	Accounting and auditing practitioners at all levels desiring to remain up-to-date on recent pronouncements and other standard setters' activities
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Accounting (5), Auditing (3)
PREREQUISITE	Experience in accounting and attestation

## FUR4

### ANNUAL FASB UPDATE AND REVIEW

Designed for practitioners and their staff, whether in public accounting or business and industry, this course provides an overview of recent FASB accounting and reporting developments. The course begins by reviewing recent Private Company Council (PCC) activities and recently issued and proposed Accounting Standards Updates (ASUs). Special attention is given to standard setters' activities that affect small and medium-sized entities, including a deeper dive into Topic 842 on leases and Topic 326 on accounts receivable impairment. Examples and illustrations provide hands-on application to help you assess and implement the new standards and guidance applicable to your practice and clients.

#### Major Topics:

- Private company standard setting activities
- Recent FASB Accounting Standards Updates (ASUs)
- Topic 842, Leases
- Topic 326 on Impairment
- Lessons learned and sustainment efforts related to Topic 606

#### Learning Objectives:

- Be aware of recent private company standard setting activities
- Review the latest FASB Accounting Standards Updates (ASUs)
- Understand the new lease accounting guidance found in Topic 842, Leases
- Recall the applicability of ASC Topic 326 to accounts receivable balances
- Recall key provisions of recently issued FASB Updates

DESIGNED FOR	Practicing CPAs and their staffs, both in public accounting and business and industry, controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Accounting
PREREQUISITE	Experience in financial accounting and reporting

## FRV4

### APPLYING ASC 820: THE BASICS OF FAIR VALUE ACCOUNTING

While once thought just to apply to banking and financial institutions, entities now need to apply fair value accounting under ASC 820 across a variety of transitions. From financial instruments to leases, business combination accounting and impairment measurement, GAAP either requires or allows the use of fair value measures in an ever-increasing number of circumstances. Now is the time for you to get up-to-speed on the basics of the fair value approach.

In this course, we will review when fair value accounting is required and when an entity can select to use it. Then we will review the basics of the ASC 820 model, including the concept of “exit price,” the various approaches which an entity may follow when using a fair value approach and the different levels of inputs which an entity may consider when determining fair value. Lastly, the course will provide examples on when and how to apply this complex accounting guidance.

#### Major Topics:

- Applicability of the use of ASC 820
- The “exit price” approach
- Examples of market, cost and income approaches to estimating fair value
- Use of Level 1, 2, and 3 inputs in determining fair value

#### Learning Objectives:

- Recall when entities can elect and are required to use the fair value option
- Discuss the “Exit price” approach used in ASC 820
- Identify how to determine the fair value of assets and liabilities under the ASC 820 fair value approach
- Identify appropriate inputs to use when determining the fair value of an asset or liability

DESIGNED FOR	Accounting and auditing practitioners at all levels desiring to understand the FASB’s fair value guidance
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Accounting
PREREQUISITE	Experience in accounting and auditing

## BCM4

### ASC 805 BUSINESS COMBINATION ACCOUNTING: NOT JUST FOR THE BIG GUYS

Business combinations, and the related complex accounting issues that often arise from them, were thought to just be the domain of larger, often publicly traded companies. However, with smaller companies often having aggressive growth plans and with the wide scale availability of financing, business combinations are increasingly occurring at smaller and private companies.

Applying the accounting guidance in ASC 805, Business Combinations, can be very challenging, especially if an entity has limited experience in accounting for such transactions. Additionally, the FASB has issued several recent ASUs that have updated the guidance in this area. In this course, we will focus in reviewing the acquisition method of accounting for a business combination under ASC 805, including such topics as determining the acquirer in a transaction, identifying acquired assets and liabilities in a transaction accounted for under ASC 805, including goodwill and other acquired intangible assets, the accounting for employee compensation arrangements arising from such transactions and the subsequent accounting for the recorded assets and liabilities, including accounting, for impairment of such assets.

The goal of this course is to demystify the accounting around this often complex area of accounting.

#### Major Topics:

- Determining the definition of a business and applicability of the asset acquisition vs. business combination accounting guidance
- Determining the acquirer in a business combination transaction
- Identifying acquired assets and liabilities in a business combination
- Application of fair value principles when measuring assets and liabilities
- Subsequent accounting for acquired assets and liabilities

#### Learning Objectives:

- Recall the factors determining whether a transaction is an asset acquisition or a business combination
- Identify acquired assets and liabilities in a business combination transaction
- Apply fair value concepts from ASC 820 in accounting for acquired assets and liabilities
- Recall the subsequent accounting for such assets and liabilities, including asset impairment

DESIGNED FOR	Accounting and auditing practitioners at all levels desiring to understand the FASB’s business combination guidance
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Accounting
PREREQUISITE	Experience in accounting and auditing



## ARF8

### ASSESSING THE RISK OF FRAUD IN A FINANCIAL STATEMENT AUDIT

The Association of Certified Fraud Examiners says that there is fraud lurking in all businesses including not for profit organizations. It often goes undetected for years and when uncovered, management and the board may question why the auditor did not identify it. The auditor's responsibility in a financial statement audit is to assess risk and perform sufficient procedures to obtain reasonable assurance that the financial statements are free from material misstatement due to fraud or error. However, failure to perform an adequate fraud risk assessment and report deficiencies in internal control, such as lack of segregation of duties can leave a firm vulnerable.

This course will discuss the audit procedures that should be performed in accordance AU-240 as recently amended, best practices in performing fraud risk assessment procedures, when and how to report control deficiencies noted in an audit and the most frequent types of fraud found in small to mid-size entities along with internal controls that could be implemented to help prevent and detect them. We will take a look at various cyber fraud schemes and how they might be prevented/detected, use of analytics as fraud risk procedures and assessing the risk of fraud in a Single Audit. This course features case studies.

#### Major Topics:

- Fraud landscape in the United States
- Fraud risk procedures as updated by recently issued standards
- Most likely fraud types found in small to midsize entities
- Internal controls to prevent and detect fraud
- What to do when fraud or suspected fraud is identified
- Case studies based on recent frauds
- Cyber fraud schemes and how to prevent/detect
- Analytics that can be used as fraud risk procedures
- Assessing the risk of grant fraud in a Single Audit

#### Learning Objectives:

- Understand the drivers of fraud risk in a financial statement audit
- Conduct procedures required by professional literature to assess the risk of fraud
- Develop discussion points to review with management and those charged with governance
- Identify the main types of fraud that occur in small to mid-size companies and develop internal controls to be responsive to those risks
- Evaluate fraud case examples and identify how fraud occurred and how it could have been prevented or detected

DESIGNED FOR	CPAs in either public or private practice with accounting, financial reporting, or attest responsibilities
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Auditing
PREREQUISITE	None

## AFP4

### AUDITING 401(K) PLANS: CRITICAL ISSUES AND ANNUAL UPDATE

Due to increasing scrutiny in the employee benefit plan area, it is imperative for auditors of 401(k) plans to remain up to date on the rules and regulations that may impact the audit engagement. Auditors will enhance their knowledge by understanding the changes affecting audit procedures and reporting, identifying best practices, and performing efficient audit engagements.

#### Major Topics:

- Annual update of the changes affecting 401(k) plans
- Discussion of audit strategy while improving overall efficiency
- Description of common mistakes as noted in peer reviews and DOL inspections
- The new audit standard for employee benefit plans

#### Learning Objectives:

- Understand the current changes to the rules and regulations associated with 401(k) plans
- Identify best practices associated with engagement performance
- Understand the risks associated with a benefit plan audit engagement
- Avoid common mistakes noted during peer reviews

DESIGNED FOR	Experienced practitioners responsible for planning and performing employee benefit plan audit engagements
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Auditing
PREREQUISITE	Basic understanding of auditing defined contribution plans

## AFPL

### AUDITS OF 401(K) PLANS: NEW DEVELOPMENTS AND CRITICAL ISSUES

One of the most favored employee benefit plans, the 401(k) plan, provides unique challenges for auditors. Obtain an understanding of the rules and regulations unique to employee benefit plans with the practical guidance provided by this course. Auditors will enhance their knowledge through real world examples, best practices and efficient audit techniques that can be utilized in various audit engagements. Make sure your audits don't trigger a DOL inspection by conforming to all applicable rules and regulations.

#### Major Topics:

- Learn how to properly plan your benefit plan audit engagement and develop an audit strategy while improving overall efficiency
- Find out how to avoid common pitfalls in planning and detailed audit procedures
- Annual update of the changes affecting 401(k) plans
- Description of common mistakes as noted in peer reviews and DOL inspections
- The new audit standard for employee benefit plans

#### Learning Objectives:

- Properly document your understanding of the plan, the environment and internal controls for an employee benefit plan
- Understand the importance of reading, reviewing, and documenting the controls in a Service Organization Control Report
- Identify potential audit triggers that may result in an inspection by the Department of Labor
- Understand the risks associated with a benefit plan audit engagement
- Avoid common mistakes noted during peer reviews

DESIGNED FOR	Practitioners responsible for planning and performing employee benefit plan audit engagements
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Auditing
PREREQUISITE	Basic understanding of auditing defined contribution plans

## ENQ4

### AVOIDING DEFICIENCIES IN PEER REVIEWS: FOCUS ON ENGAGEMENT QUALITY

With the AICPA's heightened focus on enhancing audit quality, increased oversight of the peer review process and the auditor's overall responsibility to provide high quality services, the focus on compliance with professional standards has never been greater. Recent peer reviews have indicated that auditors are often failing to perform and/or document certain critical components of an audit such as the auditor's assessment of risk and linking the results of the assessment to substantive procedures performed. In addition, auditors are not adequately documenting their consideration of fraud, expectations in analytical procedures and the appropriate level of work needed to understand an entity's internal control. Now is time to revisit the way that auditors are performing and documenting the work performed to meet professional standards since nonconforming engagements can result in an auditor's referral to the AICPA Ethics Committee.

This course will focus on the most significant items resulting in deficiencies identified in the peer review process. We will also discuss the applicable audit standards, documentation requirements and best practices. The objective of the course is to provide the insights necessary to help an auditor improve not just the quality of their work but also the perception of the accounting profession as a whole.

#### Major Topics:

- AICPA's Enhancing Audit Quality initiative
- Feedback from peer reviews, including areas driving deficiencies in audit
- Elements of an effective risk assessment and how to link to audit procedures performed
- Understanding internal controls and making the decision whether or not to test them
- Best practices in documentation

#### Learning Objectives:

- Identify key elements of the AICPA's Enhancing Audit Quality initiative
- Recognize key trends in recent peer review deficiencies noted
- Identify professional standards related to performing a risk assessment, understanding and testing internal controls and linking these procedures to further audit consideration
- Implement best practices to help ensure overall engagement quality

DESIGNED FOR	Accounting and auditing practitioners at all levels desiring to improve engagement quality
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Auditing
PREREQUISITE	Experience in accounting and auditing

## CRAU

### COMPILATIONS, REVIEWS, AND PREPARATIONS: ENGAGEMENT PERFORMANCE AND ANNUAL UPDATE

Specifically designed for preparation, compilation, and review practitioners and their staff, this course will provide you with a comprehensive review and hands-on application for performing financial statement preparation, compilation, and review engagements. You will learn the ins and outs of SSARS No. 21, Clarification and Recodification. The course will also cover the changes that have occurred with the issuance of SSARS Nos. 22 and 23 with regard to compilation of pro forma financial information engagements, engagements on prospective financial information, as well as in other areas relevant to SSARS No. 21 engagements. Also, the course will perform a detailed review of the key provisions of the recently issued SSARS No. 24, Omnibus Statement on Standards for Accounting and Review Services - 2018. Lastly, we will review proposed changes to the SSARS in order to conform the guidance to international standards.

#### Major Topics:

- SSARS No. 21, Clarification and Recodification, and updates to SSARS No. 21 due to the issuance of SSARS No. 23, Omnibus Statement on Standards for Accounting and Review Services
- SSARS No. 22, Compilation of Pro Forma Financial Information
- SSARS No. 24, Omnibus Statement on Standards for Accounting and Review Services - 2018
- Proposed changes to the SSARS
- Sample comprehensive engagement work programs for preparation, compilation and review engagements
- Reporting and disclosure illustrations for each level of service, including attesting on personal financial statements, prescribed form, special purpose framework and other engagement variations
- Other communication requirements, such as sample engagement letters and management representation letters

#### Learning Objectives:

- Understand, apply SSARS No. 21, Clarification and Recodification
- Be familiar with changes due to the issuance of SSARS Nos. 22, 23 and 24
- Be familiar with compilation and review program examples and disclosure illustrations
- Identify and apply compilation, preparation, and review procedures
- Be aware of the most recent compilation and review reports and other communications
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

DESIGNED FOR	Accounting practitioners & their staff performing and managing compilation, preparation, and review engagement services
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Auditing
PREREQUISITE	Experience in performing and managing compilation, preparation, and review engagements

## CST4

### CONSTRUCTION CONTRACTORS: ACCOUNTING AND FINANCIAL REPORTING ISSUES

Accounting and financial reporting for construction contractors may be the most difficult area to be in compliance with the various standards. Also, construction engagements are, in many instances, more “dangerous” than most lines of businesses due to the many users of the financial statements. In this course, we will discuss why construction accounting and financial reporting are so complex, and discuss the relationship between the contractor and the surety, from both an underwriting and claims perspective. We will also explore what the surety looks for in order to maximize potential bond credit.

#### Major Topics:

- Overall landscape of the construction industry
- GAAP and recent changes affecting the construction industry
- The new Revenue Recognition Standard and its impact on the construction industry
- The unique relationship between the contractor and the surety
- The new lease FASB ASC and its impact on the construction industry

#### Learning Objectives:

- Apply accounting and financial reporting standards to construction contractors

DESIGNED FOR	Practitioners who have construction clients and professionals in the construction industry who need to be up-to-date on the latest information
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Accounting
PREREQUISITE	Previous experience in the construction industry or in providing service to construction clients

## CONS

### CONSTRUCTION CONTRACTORS: CRITICAL ACCOUNTING, AUDITING, AND TAX ISSUES

Accounting and financial reporting for construction contractors may be the most difficult area to be in compliance with the various standards. Construction engagements are, in many instances, more “dangerous” than most lines of businesses due to the many users of the financial statements. In this course, we will discuss why construction accounting and financial reporting are so complex, and discuss the relationship between the contractor and the surety, both from an underwriting and claims perspective. We will also explore what the surety looks for in order to maximize potential bond credit, and we will discuss key areas of tax compliance concentrating on those areas which make construction unique, including the impact of The Tax Cuts and Jobs Act on the construction industry.

#### Major Topics:

- Overall landscape of the construction industry
- GAAP and recent changes affecting the construction industry
- The new Revenue Recognition Standard and its impact on the construction industry
- Unique audit and review issues with construction contractors
- The unique relationship between the contractor and the surety
- Tax compliance issues facing construction contractors
- Going concern disclosures and their importance to the construction industry
- The new lease FASB ASC and its impact on the construction industry

#### Learning Objectives:

- Apply accounting and financial reporting standards to construction contractors
- Perform audit and review engagements for construction clients according to the Standards as efficiently and effectively as possible
- Identify tax compliance issues unique to the construction industry and apply the latest changes

DESIGNED FOR	Practitioners who have construction clients and professionals in the construction industry who need to be up-to-date on the latest information
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Accounting (4), Auditing (2), Taxes (2)
PREREQUISITE	Previous experience in the construction industry or in providing service to construction clients

## AAU4

### CURRENT ISSUES IN ACCOUNTING AND AUDITING: AN ANNUAL UPDATE

Designed for accounting and attestation practitioners at all levels in both public accounting and business and industry, this course provides an overview of recent accounting, compilation, preparation, review, and attestation matters including: recently issued and proposed Accounting Standards Updates (ASUs); the Lease Accounting – Topic 842; Impairments – Topic 326; an update on the status of Topic 606 implementation; SSARS No. 21, Clarification and Recodification and other new and proposed standards issued by the ARSC; recent AICPA and PCAOB releases; and other important A&A practice matters you should be aware of, including peer review and audit quality.

#### Major Topics:

- Recently issued FASB Accounting Standards Updates and PCC activity
- Leases -- Topic 842
- Impairment -- Topic 326
- Lessons learned from the adoption of Topic 606
- Other items on the FASB's Technical Agenda
- Recently issued SASs and other AICPA and PCAOB activity
- SSARS No. 21, Clarification and Recodification, and other recently issued SSARS
- Peer review and other audit quality issues
- Other important A&A practice matters

#### Learning Objectives:

- Review recently issued and proposed FASB Accounting Standards Updates
- Review the FASB's new lease accounting standard, Topic 842 and Topic 326 on impairments
- Come up-to-date with matters on the FASB's technical agenda
- Understand SSARS No. 21, Clarification and Recodification, and other recently issued or proposed SSARS
- Be familiar with new and proposed AICPA and PCAOB releases
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

DESIGNED FOR	Accounting and attestation practitioners at all levels desiring to remain up-to-date on recent pronouncements and other standard setters' activities
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	4 - Accounting (3), Auditing (1)
PREREQUISITE	Experience in accounting and attestation

## ARF4

### EVALUATING FRAUD RISK IN A FINANCIAL STATEMENT AUDIT

The Association of Certified Fraud Examiners says that there is fraud lurking in all businesses including not for profit organizations. It often goes undetected for years and when uncovered, management and the board may question why the auditor did not identify it. The auditor's responsibility in a financial statement audit is to assess risk and perform sufficient procedures to obtain reasonable assurance that the financial statements are free from material misstatement due to fraud or error. However, failure to perform an adequate fraud risk assessment and report deficiencies in internal control, such as lack of segregation of duties can leave a firm vulnerable.

This course will discuss the audit procedures that should be performed in accordance AU-240 as recently amended, best practices in performing fraud risk assessment procedures, when and how to report control deficiencies noted in an audit and the most frequent types of fraud found in small to mid-size entities along with internal controls that could be implemented to help prevent and detect them. This course features case studies.

#### Major Topics:

- Fraud landscape in the United States
- Fraud risk procedures as updated by recently issued standards
- Most likely fraud types found in small to mid-size entities
- Internal controls to prevent and detect fraud
- What to do when fraud or suspected fraud is identified
- Case studies based on recent frauds

#### Learning Objectives:

- Understand the drivers of fraud risk in a financial statement audit
- Conduct procedures required by professional literature to assess the risk of fraud
- Develop discussion points to review with management and those charged with governance
- Identify the main types of fraud that occur in small to mid-size companies and develop internal controls to be responsive to those risks
- Evaluate fraud case examples and identify how fraud occurred and how it could have been prevented or detected

DESIGNED FOR	CPAs in either public or private practice with accounting, financial reporting, or attest responsibilities
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Auditing
PREREQUISITE	None

## NLS4

### EXAMINING THE NEW LEASE ACCOUNTING STANDARD: MORE THAN MEETS THE EYE

Implementing ASU No. 2016-02, Leases (Topic 842) is sure to have a major impact on your balance sheet and potentially on your business as well. This course is a one-stop shop for what you need to know about the upcoming changes to lease accounting. In this course, we will review how to measure the lease liability and Right of Use asset that will now be recorded on the balance sheet for all leases. We will also tackle the tricky issues of accounting for lease modifications and other lease re-measurement events as well as address the other major provisions of the new standard, including transition. We will also review the income statement treatment of lease expense for all leases for both lessees and lessors and discuss recent FASB implementation guidance. Lastly, the course will cover recently issued amendments to the lease accounting guidance and implementation feedback and best practices related to the public company adoption efforts of Topic 842.

#### Major Topics:

- ASU No. 2016-02, Leases (Topic 842)
- Overall lease accounting guidance
- Lessor Accounting 101
- Lessee Accounting 101
- Detailed review of accounting by lessees and lessors
- Sale and leaseback transactions
- Transition guidance
- Other operational issues
- Recently issued updates to the lease accounting guidance
- Feedback from the public company adoption of Topic 842

#### Learning Objectives:

- Comprehend and apply the FASB's comprehensive new lease accounting guidance found in ASU No. 2016-02, Leases (Topic 842)
- Recall operational issues in adopting the new lease accounting standard

DESIGNED FOR	Practicing CPAs and their staffs, both in public accounting and business and industry -- controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Accounting
PREREQUISITE	Experience in financial accounting and reporting

## FAUR

### FASB UPDATE FOR SMALL AND MEDIUM-SIZED BUSINESSES: A PRACTICAL IMPLEMENTATION GUIDE

Recently updated to include discussion of new FASB standards on leases, financial instruments, and other recent FASB pronouncements, this course is designed for small and medium-sized business practitioners and their staff, whether in public accounting or business and industry. The course will provide you with a comprehensive review of recent FASB accounting and reporting matters most relevant to smaller companies including: Private Company Standard Setting activities; Accounting Standards Updates (ASUs) recently issued and the FASB's current technical agenda; Lease Accounting; new ASUs dealing with financial instruments; and a discussion of lessons learned on maintenance best practices related to Topic 606 on revenue. Lastly, the course will review the implementation of other recent ASUs, with a focus on practical and efficient implementation of these new standards.

#### Major Topics:

- Private company standard setting activities
- FASB Accounting Standards Updates (ASUs) relevant to smaller businesses
- Revenue recognition best practices and year 2 maintenance issues
- Lease accounting implementation guidance
- Overview of recent FASB Updates on financial instruments

#### Learning Objectives:

- Be familiar with recent private company standard setting activities
- Review recently issued FASB Accounting Standards Updates that relate to small and medium-sized businesses
- Review the FASB's recently issued lease accounting standard
- Understand the changes coming with the FASB's new financial instruments standards
- Be aware of other important practice matters
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

DESIGNED FOR	Small and medium-sized practicing CPAs and their staffs, both in public accounting and business and industry, controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Accounting
PREREQUISITE	Experience in financial accounting and reporting

## AAUP

### FINANCIAL REPORTING UPDATE FOR TAX PRACTITIONERS

Designed for all tax practitioners, including those who prepare tax basis financial statements for their clients, this course will replenish your accounting and reporting tank with an update of recent standard setting activities at the FASB and AICPA. The course will focus on the FASB's ASB and ARSC, including the new revenue recognition, lease, and financial instruments and other significant new accounting standards, with a focus on how these new Updates will impact income tax accounting. We'll also review lessons learned from the adoption of Topic 606, focus on maintenance efforts in following the new revenue guidance, including the continuing income tax effects of the new standard.

The course will focus on any changes to common book-tax temporary differences which will result from applying this new guidance and will utilize plenty of hands-on examples and illustrations to increase your overall understanding and application of the material. For tax practitioners, this is the one place to go in order to get up-to-date on what is going on in the world of financial reporting.

#### Major Topics:

- Recent standard setting and consulting activities at the FASB and AICPA
- Proposed updates to income tax accounting and financial statement disclosures
- Tax basis financial statements
- Recently issued Statements on Auditing Standards and other audit related hot topics
- SSARS No. 21, Clarification and Recodification, and other recently issued and proposed SSARS

#### Learning Objectives:

- Come up-to-speed on recent standard setting activities at the FASB and the AICPA
- Determine the income tax accounting impact of recently issued and proposed FASB ASU's
- Be aware of auditing trends on the radar
- Understand and apply the SSARS No. 21, Clarification and Recodification, relating to the preparation of financial statements and new guidance on compilations and reviews

DESIGNED FOR	All tax practitioners desiring to remain up-to-date on recent accounting, reporting, and compilation and review activities
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Accounting (5), Auditing (3)
PREREQUISITE	Experience in financial accounting and reporting



## GSM4

### FINANCIAL STATEMENT DISCLOSURES: A GUIDE FOR SMALL AND MEDIUM-SIZED BUSINESSES

A clear and concise set of proper financial statement disclosures can make or break an entity's financial statements. Such disclosures are no longer simply additional information provided by a business; they can be complex in nature and difficult to both prepare and understand, even for small and medium-sized businesses. Oftentimes, financial statement users will first turn to the notes in the financial statements in order to get a feel for where the business and its numbers might be heading. This course will focus on key balance sheet and income statement disclosure as well as those relating to adoption of new accounting standards such as Topic 606, accounting policies, changes in accounting estimates and errors, subsequent events, going concern, and related party disclosures. The course will use illustrations, examples based on private company financial statements disclosures, and real-world excerpts from financial statements to provide you with a hands-on feel for the disclosure requirements across a number of accounting standards.

#### Major Topics:

- Financial statement disclosures for small and medium-sized businesses
- Balance sheet, income statement, and statement of cash flows presentation and disclosure issues
- Disclosure examples from all sized entities which you can use to base your disclosures on
- Developing disclosure issues, including disclosures related to the adoption of Topic 606

#### Learning Objectives:

- Understand and apply the professional requirements and guidance for preparing financial statement disclosures for all entities, including small and medium-sized businesses
- Identify balance sheet, income statement, and statement of cash flows presentation issues
- Review disclosure examples from all sized entities, including small and medium-sized businesses
- Be familiar with developing disclosure issues, such as those related to the adoption of new accounting pronouncements
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

DESIGNED FOR	CPAs and other accounting professionals in public practice and business and industry involved in preparing financial statement disclosures for small and medium-sized businesses
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Accounting
PREREQUISITE	None

## ENQ8

### FOCUS ON ENGAGEMENT QUALITY: HOW TO AVOID DEFICIENCIES IN PEER REVIEWS

With the AICPA's heightened focus on enhancing audit quality, increased oversight of the peer review process and the auditor's overall responsibility to provide high quality services, the focus on compliance with professional standards has never been greater. Recent peer reviews have indicated that auditors are often failing to perform and/or document certain critical components of an audit such as the auditor's assessment of risk and linking the results of the assessment to substantive procedures performed. In addition, auditors are not adequately documenting their consideration of fraud, expectations in analytical procedures and the appropriate level of work needed to understand an entity's internal control. Now is time to revisit the way that auditors are performing and documenting the work performed to meet professional standards since nonconforming engagements can result in an auditor's referral to the AICPA Ethics Committee.

This course will focus on the most significant items resulting in deficiencies identified in the peer review process. We will also discuss the applicable audit standards, documentation requirements and best practices. We will specifically look at the issues related to the peer review "must select" audit areas; Government Auditing Standards and Single Audit and Employee Benefit Plans. Finally, we will discuss issues in compilations and reviews as well as disclosure deficiencies noted by peer reviewers.

#### Major Topics:

- AICPA's Enhancing Audit Quality initiative
- Feedback from peer reviews, including areas driving deficiencies in audit
- Elements of an effective risk assessment and how to link to audit procedures performed
- Understanding internal controls and making the decision whether or not to test them
- Best practices in documentation

#### Learning Objectives:

- Identify key elements of the AICPA's Enhancing Audit Quality initiative
- Recognize key trends in recent peer review deficiencies noted
- Identify professional standards related to performing a risk assessment, understanding and testing internal controls and linking these procedures to further audit consideration
- Implement best practices to help ensure overall engagement quality

DESIGNED FOR	Accounting and auditing practitioners at all levels desiring to improve engagement quality
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Auditing
PREREQUISITE	Experience in accounting and auditing

## CRU4

### GUIDE AND UPDATE TO COMPILATIONS, REVIEWS, AND PREPARATIONS

Specifically designed for compilation, preparation, and review practitioners and their staff, this course will provide you with an overview, update, and hands-on application for performing compilation, preparation, and review engagements. You will learn the ins and outs of SSARS No. 21, Clarification and Recodification as well as other recent releases from the AICPA. Lastly, the course will perform a detailed review of the key provisions of the recently issued SSARS No. 24, Omnibus Statement on Standards for Accounting and Review Services - 2018. Lastly, we will review proposed changes to the SSARS in order to conform the guidance to international standards.

Not only will this course bring you up to date on SSARSs requirements and guidance, but more importantly, it will provide you with practical examples and illustrations to help you effectively and efficiently perform compilation, preparation, and review engagements.

#### Major Topics:

- SSARS No. 21, Clarification and Recodification, and updates to SSARS No. 21 due to the issuance of SSARS No. 23, Omnibus Statement on Standards for Accounting and Review Services
- SSARS No. 24, Omnibus Statement on Standards for Accounting and Review Services - 2018
- SSARS No. 22, Compilation of Pro Forma Financial Information
- Comprehensive sample engagement work programs for every level of SSARS No. 21 service
- Complete illustrations of engagement letters, management representation letter, reporting and other required communications for every level of SSARS No. 21 service
- Quality issues related to SSARS No. 21 engagements
- Proposed changes to the SSARS

#### Learning Objectives:

- Understand and apply SSARS No. 21, Clarification and Recodification
- Be familiar with changes due to the issuance of SSARS Nos. 22, 23 and 24
- Be familiar with preparation, compilation, and review program examples
- Be aware of the most recent reports and other required communications

DESIGNED FOR	Accounting practitioners & their staff performing and managing compilation, preparation, and review engagement services
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	4 - Auditing
PREREQUISITE	Experience in performing and managing compilation, preparation, and review engagements

## REV4

### GUIDE TO THE TOPIC 606 REVENUE RECOGNITION MODEL FOR ALL CPAS

While the effective date of Topic 606 is behind us, there will always be a need for a comprehensive review of the accounting related to revenue recognition. Plus, though year one of reporting under Topic 606 is complete, there is plenty of opportunity to improve your revenue recognition processes, benchmark against your peer group and refine your application of Topic 606, particularly in the area of financial statement disclosures.

This course will review the basis Topic 606 5 Step model and provide specific implementation guidance and examples. It will cover the presentation and disclosure requirements for Topic 606, including the private company disclosure relief available under Topic 606 as well as provide disclosure examples as well. Lastly, course will discuss best practices, lessons learned and ways to improve the recognition of revenue going forward.

Even though Topic 606 is behind us, it is still possible to improve the processes that drive revenue recognition.

#### Major Topics:

- Topic 606, Revenue from Contracts with Customers, including recently issued ASUs impacting Topic 606
- The FASB's new five-step revenue recognition model, including hands-on examples and illustrations of the new guidance
- Presentation and disclosure requirements
- Lessons learned and best practices for improving business processes related to revenue recognition going forward

#### Learning Objectives:

- Explain the FASB's new revenue recognition guidance found in Topic 606
- Describe the FASB's new five-step revenue recognition model
- Discuss the presentation and disclosure requirements in the new standard
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material
- Feedback from public entity implementation of Topic 606
- Recall best practices and areas for improvement in the recognition of revenue

DESIGNED FOR	Accounting and auditing practitioners at all levels desiring to understand the FASB's new revenue recognition guidance
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Accounting
PREREQUISITE	Experience in accounting and auditing

## GAAS

### HOW TO DO A GAAS AUDIT

In arriving at and providing an opinion on the financial statements, auditors follow approximately 1,000 pages of generally accepted auditing standards (GAAS)! It takes a great deal of effort and energy to keep up with the current requirements. Designed for everyone in the firm, this course will replenish your tank with a deep understanding of GAAS needed to fuel high-performance audits under today's standards. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of today's GAAS.

#### Major Topics:

- How today's GAAS is organized into seven facets of an audit (i.e., general principles and responsibilities; risk assessment and response to assessed risks; audit evidence; using the work of others; audit conclusions and reporting; special considerations; and special considerations in the United States)
- Key terminology used in the audit process
- Important considerations, determinations, and requirements that pertain to each of the seven facets of an audit
- How the theory in today's GAAS translates to the real world
- Answers to frequent questions that arise in the application of GAAS
- Changes coming to the audit process due to SAS No. 134, Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements, and SAS No. 135, Omnibus Statement on Accounting Standards—2019

#### Learning Objectives:

- Save time on audit engagements by understanding where the auditor's responsibilities start and stop under today's requirements
- Proficiently perform audits through an increased knowledge of how the various sections of GAAS interrelate to each other
- Skillfully apply the requirements used by auditors on a daily basis

DESIGNED FOR	All auditors
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Auditing
PREREQUISITE	Basic audit knowledge

## FSBT

### LEASES, FINANCIAL INSTRUMENTS, AND REVENUE: THE FASB'S "BIG THREE"

Even with the effective date of Topic 606, it continues to be a very dynamic time in the world of accounting and financial reporting, with many significant new accounting standards becoming effective around the same time. Designed for practitioners and their staff, whether in public accounting or business and industry, this course provides a comprehensive review and update of the FASB's Big 3 accounting and reporting areas: Leases, Financial Instruments, and sustaining the efforts related to revenue recognition. We will focus on recently issued Accounting Standards Updates, covering these critical areas of your practice or organization. We will provide deep dive implementation guidance related to leases and financial instruments, including hedge and derivative accounting and impairment, as well as review best practices, lingering implementation issues and ways to sustain the recording of revenue under Topic 606. The course will use examples and illustrations to provide a hands-on approach that will help you better assess and implement the new standards and guidance applicable to your clients or organization.

#### Major Topics:

- A comprehensive review of the lease accounting guidance
- Lessee vs. Lessor accounting
- The FASB's issued ASUs relating to financial instruments impairment and hedging
- Application of Topic 326 to accounts receivable balances
- Lessons learned and best practices related to revenue recognition

#### Learning Objectives:

- Review the FASB's new lease accounting guidance
- Be familiar with the FASB's new guidance covering the new ASUs dealing with recognition and measurement, impairment, and hedging
- Identify best practices and areas for improvement related to revenue recognition

DESIGNED FOR	Practicing CPAs and their staffs, both in public accounting and business and industry -- controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Accounting
PREREQUISITE	Experience in financial accounting and reporting

## NRRS

### LIFE AFTER ADOPTION: APPLYING TOPIC 606 TO REVENUE CONTRACTS ON AN ONGOING BASIS

While the effective date of Topic 606 is behind us, there will always be a need for a comprehensive review of the accounting related to revenue recognition. Plus, though year one of reporting under Topic 606 is complete, there is plenty of opportunity to improve your revenue recognition processes, benchmark against your peer group and refine your application of Topic 606, particularly in the area of financial statement disclosures.

This course will both provide the detailed review of the Topic 606 guidance, including identifying and discussing those areas of Topic 606 implementation which were the most challenging for many entities. We will review the Topic 606 Five Step revenue recognition model, highlighting areas of nuance and significant judgment and focus on disclosure requirements under the new standard. Then we'll focus on lessons learned for the year one implementation of the new guidance, focusing on ways to continue to enhance the recording of revenue, the relevancy of the financial statement disclosures related to revenue and addressing common operational issues which arose with the adoption of Topic 606.

#### Major Topics:

- ASC Topic 606, Revenue from Contracts with Customers
- The FASB's new five-step revenue recognition model, including hands-on examples and illustrations of the new guidance
- Presentation and disclosure requirements and examples
- Industry specific implementation issues and guidance
- Best practices, lessons learned and opportunities to improve on the reporting of revenue under Topic 606 going forward
- Other operational issues related to implementation

#### Learning Objectives:

- Apply the FASB's new revenue recognition guidance found in ASC Topic 606
- Describe the FASB's new five-step revenue recognition model
- Discuss the presentation and disclosure requirements in the new standard
- Comprehend industry and issue specific guidance related to revenue recognition
- Identify operational implementation issues related to adopting the new standard
- Recall best practices and feedback to enhance the subsequent reporting of revenue

DESIGNED FOR	Practicing CPAs and their staffs, both in public accounting and business and industry -- controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Accounting
PREREQUISITE	Experience in financial accounting and reporting

## AIT4

### MASTERING ACCOUNTING FOR INCOME TAXES

Since its inception nearly 25 years ago, many have continued to struggle with applying the current model for accounting for income taxes, ASC 740. But this doesn't have to be you. This course will provide you with the basic knowledge necessary to understand the complexities of this challenging topic. Through discussions and use of exercises, this course will analyze the authoritative literature to provide a thorough understanding of such topics as deferred taxes, income tax expense, uncertain tax positions and other classification and disclosure requirements. We'll also explore the changes on the horizon to accounting for income taxes, related to both the recognition of income tax expense as well as financial statement disclosures related to income taxes.

#### Major Topics:

- The sources of deferred tax assets and liabilities
- Calculating the deferred tax asset or liability
- Reporting income-tax expense and balance sheet items
- Defining, analyzing, and reporting uncertain tax positions
- Classification of deferred tax assets and liabilities
- Disclosure requirements
- Recent and proposed changes to the accounting and disclosure requirements for income taxes

#### Learning Objectives:

- Identify and calculate the deferred tax asset or liability for an entity
- Determine when and how to report uncertain tax positions
- Calculate and report the components of income tax expense
- Develop appropriate disclosures
- Comprehend recent and proposed changes to accounting guidance for income taxes

DESIGNED FOR	Practicing CPAs and their staffs, both in public accounting and business and industry -- controllers, accountants, and other financial accounting personnel involved in financial statement preparation and review
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Accounting
PREREQUISITE	Experience in financial accounting and reporting

## GAA4

### THE MOST DANGEROUS ELEMENTS OF A GAAS AUDIT

The formula for a successful audit today consists of many elements. Some of those elements require more thoughtfulness and caution in their application than others. In this course, we will explore those more combustible elements that can cause the audit to blow up with the budget, peer reviewers, clients and others. The course materials utilize a highly illustrative and innovative format. Over 15 focused exercises are included to provide an enhanced working knowledge of today's GAAS.

#### Major Topics:

- The documentation standard to which auditors are held (AU-C section 230)
- The auditor's responsibility related to fraud (AU-C section 240)
- Properly applying the core risk assessment standards (AU-C sections 315 and 330)
- Assessing and effectively communicating internal control deficiencies (AU-C section 265)
- Audit conclusions and reporting (several AU-C sections in the 700s) including the impact of SAS No. 134

#### Learning Objectives:

- Stay current on key aspects of maintaining professional skepticism and avoid problems with clients, peer reviewers, and others
- Proficiently perform audits through an increased knowledge of how the various sections of GAAS are applied and interrelate to each other
- Skillfully apply the more troublesome requirements used by auditors on a daily basis

DESIGNED FOR	All auditors
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Auditing
PREREQUISITE	Basic audit knowledge

## CMT4

### NON-GAAP FINANCIAL STATEMENT OPTIONS: CASH, MODIFIED CASH, AND TAX BASIS

For many businesses, preparing financial statements using a special purpose framework may provide an alternative to the complexity of U.S. GAAP. This course will provide you with an overview and hands-on application for preparing financial statements using a special purpose framework. You will learn the unique measurement and disclosure requirements of various Special Purpose Framework (SPF) options using example financial statements and illustrative disclosures. The course also includes common practice issues encountered when preparing SPF financial statements, as well as an introduction to the AICPA's new SPF for small and medium-sized entities, FRF for SMEs™. We will also review recent updates to the standards for accounting and review services that impact engagements performed on SPF financial statements.

#### Major Topics:

- An introduction to special purpose frameworks
- Authoritative and non-authoritative guidance used to prepare SPF financial statements
- Common issues in preparing SPF financial statements
- Cash basis and modified cash basis financial statements
- Income tax basis financial statements
- The AICPA's new special purpose framework – FRF for SMEs™

#### Learning Objectives:

- Review the limited authoritative and non-authoritative literature covering special purpose frameworks
- Learn how to prepare SPF financial statements using the cash, modified cash, and tax basis of accounting
- Be aware of SPF accounting and presentation issues
- Review the disclosure requirements for SPF financial statements

DESIGNED FOR	Practitioners and staff involved with the preparation of cash and tax basis financial statements
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Accounting
PREREQUISITE	None

## COM4

### PREPARATION AND COMPILATION ENGAGEMENTS UNDER THE SSARS

Be the go-to person on compilation and financial statement preparation engagements. Specifically designed for preparation and compilation practitioners and their staff, this course will provide you with a hands-on application for performing preparation and compilation engagements. You will learn the ins and outs of relevant sections of SSARS No. 21, Clarification and Recodification, the most significant change to the SSARS since their inception over thirty years ago. This course will bring you up to date on SSARS requirements and guidance as it relates to preparation and compilation engagements. More importantly, it will provide you with practical examples and illustrations to help you effectively and efficiently perform those engagements. Plus, the course will cover new guidance relevant to compilation and preparation engagements which was introduced by SSARS No. 22, Compilation of Pro Forma Financial Information, SSARS No. 23, Omnibus Statement on Standards for Accounting and Review Services – 2016 and SSARS No. 24, Omnibus Statement on Standards for Accounting and Review Services - 2018 and recent proposed changes to the SSARS guidance in order to conform with relevant international standards.

#### Major Topics:

- Relevant sections of SSARS No. 21, Clarification and Recodification
- Updates to SSARS No. 21 guidance due to issuance of SSARS Nos. 22, 23 and 24
- Proposed changes to the SSARS guidance
- Comprehensive sample engagement work programs for preparation and compilation engagements
- Prescribed form, specified line item, pro forma, and other engagement variations
- Complete illustrations of relevant engagement letters, reporting and other required communications for preparation and compilation engagements
- SSARS no. 21 implementation issues and peer review feedback

#### Learning Objectives:

- Understand and apply relevant sections of SSARS No. 21, Clarification and Recodification
- Be familiar with guidance impacting preparation and compilation engagements which is contained in SSARS Nos. 22, 23 and 24
- Be familiar with preparation and compilation work program examples
- Be aware of the most recent reports and other required communications
- Keep abreast of relevant ARSC agenda items and projects
- Utilize hands-on examples and illustrations to increase your overall understanding and application of the material

DESIGNED FOR	Accounting practitioners and their staff performing and managing preparation and compilation engagement services
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Auditing
PREREQUISITE	Experience in performing and managing preparation and compilation engagements

## DEA4

### SIMPLIFYING THE COMPLEX: MAKING SENSE OF ACCOUNTING FOR DEBT AND EQUITY INSTRUMENTS

Financial instruments with complex characteristics have blurred the line between whether they should be accounted for as debt or equity. While often very similar in nature, the impact on the financial statements of characterizing these financial instruments as either debt or equity is significant. Additionally, these instruments can pose significant initial and continuing valuations issues. We'll tackle these challenging classification issues in this course by reviewing the basic characteristics of both debt and equity, the basic accounting model for each and some of the more complex accounting and valuation issues posed by hybrid instruments which have characteristics of both debt and equity. Lastly, we'll provide an update on the status of the ongoing FASB project on this classification issue.

#### Major Topics:

- Distinguishing characteristics of debt and equity instruments
- Accounting challenges posed by hybrid financial instruments
- Recognition and ongoing accounting for basic and complex financial instruments
- Impact of new and proposed accounting standards on these accounting models

#### Learning Objectives:

- Recall the characteristics of debt and equity instruments
- Explain how to characterize financial instruments with characteristics of both debt and equity
- Recall the accounting recognition and valuation models for both straight forward and complex debt and equity instruments

DESIGNED FOR	Accounting and auditing practitioners at all levels dealing with debt and equity accounting issues
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Accounting
PREREQUISITE	None



## SMP4

### SMALL-BUSINESS ACCOUNTING, AUDIT, AND ATTEST UPDATE

Specifically tailored for practitioners who do not perform audits, but provide other attest and non-attest services to small and medium-sized businesses, this course is a comprehensive update covering recently issued accounting, compilation, and review standards, as well as other professional guidance impacting small and medium-sized business accountants. The course uses practical examples and illustrations to help you understand and apply the material in practice.

#### Major Topics:

- Small and medium-sized business related ASUs, including recent PCC activities
- Leases and other applicable accounting standards updates
- Special purpose frameworks -- Cash, modified cash, and tax basis
- Common small and medium-sized business financial statement errors and deficiencies
- SSARS No. 21, Clarification and Recodification, including the new preparation of financial statements non-attest service as well as the impact of SSARS No. 22, 23 and 24
- Proposed changes to applicable accounting, auditing and SSARS standards
- Other types of small and medium-sized business attest engagements -- Examinations, reviews, and agreed-upon procedures engagements on financial forecasts and projections, and pro forma financial information

#### Learning Objectives:

- Review recently issued accounting and non-audit attestation pronouncements, including PCC activities
- Understand the new SSARS No. 21 relating to the preparation of financial statements and new guidance on compilations and reviews as well as changes due to SSARS No. 22, 23 and 24
- Be aware of other important guidance affecting small and medium-sized business practitioners

DESIGNED FOR	Practitioners at all levels who provide non-audit and non-attest services to small and medium-sized businesses desiring to remain up-to-date on recent pronouncements and other standard setters' activities and professional guidance
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	4 - Accounting (3), Auditing (1)
PREREQUISITE	Experience in accounting and auditing

## FLO4

### STATEMENT OF CASH FLOWS: PREPARATION GUIDANCE AND PRESENTATION ILLUSTRATIONS

From its humble beginnings way back in 1963 when the Accounting Principles Board "encouraged" the presentation of a funds statement, the Statement of Cash Flows has made its way to a required, critical, and often considered the most important financial statement in an entity's financial reporting package. This course will provide you with an overall review of the authoritative literature used for preparing a statement of cash flows, FASB Accounting Standards Codification (ASC) 230, Statement of Cash Flows, as well as implementation guidance and real-world presentation examples from published financial statements. The course will also address recent Accounting Standards Updates (ASUs) related to the preparation of the statement of cash flows. Hands-on exercises will be used to help you apply the requirements and guidance which can be challenging especially in those situations when non-operating changes in assets and liabilities are involved. Disclosure requirements will also be reviewed and illustrated across a number of accounting standards.

#### Major Topics:

- FASB ASC 230, Statement of Cash Flows
- The indirect and direct methods for preparing the operating section
- Operating activities, investing activities, and financing activities
- Disclosure requirements and issues
- Recent ASUs impacting the preparation of the statement of cash flows

#### Learning Objectives:

- Understand and apply the professional requirements and guidance for preparing a statement of cash flows found in FASB ASC 230, Statement of Cash Flows
- Identify and properly classify transactions and events on the statement of cash flows
- Review presentation and disclosure issues relating to the statement of cash flows
- Prepare the statement of cash flows in accordance with U.S. GAAP

DESIGNED FOR	Accounting practitioners in public practice and business and industry involved in preparing the statement of cash flows; other financial professionals who review, analyze, and use the statement of cash flows including lenders, creditors, investors, and financial analysts
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Accounting
PREREQUISITE	None

## TTR4

### TOP 10 TECHNOLOGY RISKS AND TRENDS EVERY CPA SHOULD KNOW

The use of technology by businesses of all types, including CPA firms, has exploded in recent years creating the need for proactive and robust cybersecurity risk management practices. This course will explore the most common technology risks and trends that every CPA should know to better advise and serve clients. In addition, this course explores audit procedures that can be performed to address the risk in this area.

#### Major Topics:

- Discuss importance of securing client data
- Describe how to avoid malware and other security threats
- Explore recent SEC cybersecurity guidance
- Discuss risks from the use of audit software
- Explain threats to independence resulting from hosting the client's data
- Explore how data analytics are being applied in audits
- Explain the trends and risks related to blockchain
- Describe migrating data to a cloud-based environment
- Explore the recent Cybersecurity Risk Management Framework
- Discuss attest service options related to a client's cybersecurity risk management program

#### Learning Objectives:

- Discuss current trends in information technology applications
- Explain how to best manage information technology-related risks that CPA firms face when providing professional services to clients
- Explain how auditors are leveraging technology on their engagements
- Describe the nonattest and attest service options available to assist clients with cybersecurity risk management

DESIGNED FOR	CPAs in either public or private practice with accounting, financial reporting or attest responsibilities
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Auditing (2), Information Technology (2)
PREREQUISITE	None

## TYR4

### TOPIC 606: TACKLING THE YEAR TWO POST-IMPLEMENTATION ISSUES

While the effective date of Topic 606 is behind us for both public and non-public entities, issues related to the application of the new revenue recognition guidance remain. Whether resulting from SEC comment letters, peer group analysis or from continued internal feedback, many entities are continuing to fine-tune their application of the new guidance beyond the year of implementation.

In this course, we'll review common feedback that public companies have received concerning their application of Topic 606 from the SEC, some of which has resulted in changes in their recording of revenue under Topic 606. Similarly, whether it is due to regulatory scrutiny or their own analysis, many companies continue to tweak their financial statement disclosures related to topic 606. Lastly, in complying with the new guidance, other companies identified changes to their current business processes, including contract terminology, that they have either implemented or are in the process of implementing, which will aid them in applying the new revenue guidance.

In sum, though the new standard is now "live" there is still a lot of work to be done in order for companies to get to a steady state of operations under Topic 606. This course will provide insights on these continuing efforts so you can be prepared to put Topic 606 compliance behind you once and for all.

#### Major Topics:

- Common sources of SEC comments related to public adoption of Topic 606
- Disclosure examples for both public and private companies
- Common errors in the application of the Topic 606 guidance
- Operational issues and changes identified in the Topic 606 implementation process and how best to address these

#### Learning Objectives:

- Recall common implementation challenges in the adoption of Topic 606
- Identify common sources of SEC comments and their resolution related to Topic 606 implementation
- Identify best practices to improve the effective and efficient recording of revenue prospectively
- Identify opportunities to change business operation in order to achieve desired outcomes under Topic 606

DESIGNED FOR	Accounting and auditing practitioners at all levels desiring to understand the FASB's new revenue recognition guidance
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Accounting
PREREQUISITE	Experience in accounting and auditing

## USS4

### UPDATE ON RECENT AICPA STANDARD SETTING: STAYING CURRENT IN A CHANGING ENVIRONMENT

Professional standards are changing with the times and the desire of the AICPA to move the profession into a new era where use of data analytics and artificial intelligence will play a key role in an audit. We are seeing changes already as the AICPA has recently issued standards that significantly modify the form of the independent auditor's report. In addition, its Omnibus standard modifies several professional standards including those on related parties, consideration of fraud and the auditor's communication to those charged with governance. The new auditing standard on employee benefit plan audits makes significant changes in the auditor's report as well as other aspects of an employee benefit plan audit.

Recently issued Statements on Standards for Accounting and Review Services (SSARS) have addressed the consideration of going concern and other significant issues. In addition, the AICPA has proposed a new SSARS that will conform its standards with international standards for such engagements. Clearly, with regard to professional standards, the only constant is change.

This course will review recently issued SASs and SSARS and provide both insights into the new standards including how to best implement them.

#### Major Topics:

- New SASs on reporting and key audit matters
- Updated guidance on employee benefit plan audits
- Going concern considerations in all professional engagements
- Proposed SSARS on conforming U.S. and international standards
- Other AICPA hot topics and standard setting initiatives

#### Learning Objectives:

- Identify and understand the requirements of recently issued SASs and SSARS
- Develop implementation tips and best practices related to these new standards
- Implement best practices for enhancing engagement quality

DESIGNED FOR	Accounting and auditing practitioners at all levels desiring to stay current on AICPA professional standards
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Auditing
PREREQUISITE	Experience in accounting and auditing

# Communications and Personal Development CPE Courses

COURSE TITLE	ACRONYM	CREDITS	PAGE
Feeling Stressed? Discovering the Energy to Rebalance Your Life .....	DRYL .....	4 or 8 .....	28
The Fine, Lost Art of Conversation: How Mastering It Can Change Your Life .....	FLAC .....	2, 4, Or 8 .....	28
Leaders Coach – Managers Give Feedback: The Secret of Building Strong Teams .....	SBST .....	4 or 8 .....	29
THAT’S What I Mean: Seven Business Communication Secrets .....	WRT4 .....	4 .....	29
Your Energy Is Contagious: Leading the High-Performing Organization.....	LPHO .....	4 or 8 .....	30

## DRYL

### FEELING STRESSED? DISCOVERING THE ENERGY TO REBALANCE YOUR LIFE

What if you had enough extra energy to get more done in less time so you could relax, reduce stress, and get your balance back? The good news is that, while time is limited to 24 hours in a day, your ability to increase your energy can be almost limitless. This course will show you how.

#### Major Topics:

- Tapping different sources of energy within and what they can do for you
- How to get beyond “tired” to a more productive you
- How to deal with the “energy vampires” in your life
- Creating your own plan for more energy

#### Learning Objectives:

- Tap the vast pools of energy within to:
- Accomplish more in less time
- Reduce stress
- Rebalance life and career
- Fight the “energy vampires” sucking away performance
- Adopt high-energy strategies for self, team, and firm

DESIGNED FOR	Anyone who is looking for more energy to fuel a fresh start on life!
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 or 8 - Personal Development
PREREQUISITE	None

## FLAC

### THE FINE, LOST ART OF CONVERSATION: HOW MASTERING IT CAN CHANGE YOUR LIFE

“We don’t talk anymore.” What used to be a refrain in a troubled relationship now has a more universal application. Texting, email, and an array of apps seem to have replaced the good, old-fashioned, face-to-face conversation. Yet an eyeball-to-eyeball talk can be indispensable in building your career, improving relationships at work and at home, reducing stress, and solving many dilemmas. The problem is that some of us are rusty at this key skill — and some never learned it at all. This course is designed to fix that.

#### Major Topics:

- Why are we so BAD at conversation? What can we do about it?
- Secrets of good conversation:
  - Listening
  - Questioning
  - Empathy
  - Interest
  - Reframing
  - Accepting

#### Learning Objectives:

- Understand the fundamental rules of good conversation
- Get a hands-on opportunity to put the rules into practice
- Utilize assorted helpful “tips and tricks”

DESIGNED FOR	Anyone who needs to improve his or her communication skills
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	2, 4, or 8 - Personal Development
PREREQUISITE	None

## SBST

### LEADERS COACH – MANAGERS GIVE FEEDBACK: THE SECRET OF BUILDING STRONG TEAMS

Employees today — especially the younger ones — are hungry for guidance. But they get it all too rarely. In other words, the annual evaluation doesn't work for millennials. In truth, it didn't work very well for anyone. Turns out, the typical models of coaching don't serve us well these days. The image of the confident coach barking orders from the sidelines or signaling plays from courtside is great in sports. This course is designed to suggest a better model for business.

This course focuses on the tools and techniques of transformational leadership. In other words, leading a team that's trying to figure out how to do something difficult — perhaps something it (and the leader) have never done before.

#### Major Topics:

- Understanding the difference between coaching and giving feedback. They're not the same thing.
- Dealing with "necessary conflict." The transition probably won't be smooth. Prepare to weather the storm.
- Failing fast. You will fail. Can you use the glitches, missteps, and mistakes as stepping stones to a better future?
- Asking the right questions. It can be harder to know what the "right" question is than to know what the "right" answer is.
- Seeing the blind spots. Identify what's missing in your plan, on your team, and in your vision.
- Building the bridge as you walk on it. Can you create a fresh mindset that's open to change and creative enough to effectively deal with it?

#### Learning Objectives:

- Move to "the next level" (whatever that is)
- Deal with a merger or acquisition
- Withstand the loss or gain of a major piece of business
- Address a sea of change in an industry
- Adapt to a new vision or direction

DESIGNED FOR	Managers who want to learn to help themselves and their teams survive and thrive in challenging times
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 or 8 - Business Management and Organization
PREREQUISITE	Some experience in a management role

## WRT4

### THAT'S WHAT I MEAN: SEVEN BUSINESS COMMUNICATION SECRETS

This course is about the art and skill of good business communication. In particular, it's about how to write business letters, memos, reports, and e-mails in a clear, concise, and effective manner that will reflect well on the writer, be easy to read, and meet the needs of his or her organization.

Although the instructor, Greg Conderacci, has a Magna Cum Laude degree in English from Princeton University, where he was also Editor-in-Chief of The Daily Princetonian, Greg learned to write at America's Best Journalism School: The Wall Street Journal. One of the most intensively edited newspapers in the world, The Journal's crisp, clear style has always been its hallmark. Greg was a Journal reporter for seven years, four in Detroit covering the auto industry and three in Washington covering economic policy. He was also Director of Marketing for Price Waterhouse's consulting practice in the Mid-Atlantic area and was Chief Marketing Officer for Alex. Brown, America's Oldest Investment Bank. Today, he is also a popular lecturer in Marketing at the Johns Hopkins University School of Public Health.

#### Major Topics:

- Seven Ways to Fail Miserably [Writing mistakes you should never make]
- Seven Secrets Successful Writers Know [Instantly improve your writing]
- Now They Tell Me [What you didn't learn in school]
- Burning Your Brain at Both Ends: They Warned You, But... [The power of organization]
- The Secret of Formula One Writing [Leaner, lighter, and long on horsepower]
- Don't Be Sucked into the E-Mail Trap [Do's and don't's of good e-mail]

#### Learning Objectives:

- Understand the fundamental rules of good business writing
- Have hands-on opportunity to put the rules into practice
- Pick up assorted helpful "tips and tricks"
- Have fun

DESIGNED FOR	Anyone who needs to improve his or her writing, especially anyone in a leadership role
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Communications and Marketing
PREREQUISITE	None



## LHPO

### YOUR ENERGY IS CONTAGIOUS: LEADING THE HIGH-PERFORMING ORGANIZATION

In these challenging times, high energy organizations win. But where does the energy come from to build outstanding performance? From leaders — and not just the folks at the top of the corporate food chain. Energy is contagious — and that goes for “good” energy, “bad” energy, “low” energy, and “high” energy. Often, what we call “culture” describes the energy flows within an organization. This course suggests how to harness and boost the “good” energy that leads to great performance.

Athletes, entertainers, astronauts, trial attorneys, and members of the military train constantly to be physically and mentally ready to perform as a peak-energy team over short periods of time — a game, a show, a flight, a trial, or an engagement. Yet in business, professionals attempt to perform at high levels over many weeks and months, often without much of a break. As a result, they experience performance-sapping low morale, burnout, and turnover. This course seeks to change your outlook and approach.

#### Major Topics:

- Learning to manage your energy effectively
- Developing the ability to identify where your firm’s energy is being spent — and lost
- Understanding the different types of energy and what they can do for you
- Knowing why your people are “tired” and what to do about it
- Balancing the mental game and the physical game
- Training for the kind of energy you need most

#### Learning Objectives:

- Foster and focus personal and organizational energy for peak performance when it matters
- Avoid “energy sinks” that can sap an organization’s strength when it’s needed most
- Develop strategies to improve a firm and the health and careers of its employees

DESIGNED FOR	Anyone who is looking for more energy to lead a team to the next level
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 or 8 - Personal Development
PREREQUISITE	None


# Ethics CPE Courses

COURSE TITLE	ACRONYM	CREDITS	PAGE
Meeting Your State Ethics CPE Requirements .....			32
The Challenge of Integrity: Ethics, Leadership, and Identity.....	CIEL	4	33
Ethical Considerations for CPAs .....	ETH4	4	33
Ethics, Black Swans, Elephants on the Table, and Why You Don't See It Coming Until It Hits You.....	SETS	4	34
How We Decide: The Tangled Path to Ethical Problems .....	HWDE	4	34

# Meeting Your State Ethics CPE Requirements

Meeting the ethics CPE requirement can be a challenge, especially if you have staff licensed in different parts of the country. Surgent has you covered with high-quality ethics courses available for most states.

## State-specific ethics courses currently available (self-study format, unless noted):

Arizona	Mississippi	Pennsylvania (webinar)
Delaware (live/webinar/self-study)	<b>New Jersey (live/webinar)</b>  Best-Selling Ethics Course	Texas
Florida	New York	Washington
Louisiana (live/webinar/self-study)	Ohio (webinar/self-study)	

## States in which Surgent’s general ethics courses will qualify:

Surgent offers 2- and 4-hour general ethics and tax ethics courses in live seminar, self-study, and live webinar formats. These courses meet the ethics requirement in the following states, as of the publication of this catalog:

Alaska	Illinois	Maryland	Nebraska	Oregon
California *	Indiana	Massachusetts	New Mexico	Pennsylvania
Colorado **	Iowa	Michigan ***	New Hampshire	Rhode Island
Connecticut	Kansas	Minnesota	Nevada	Vermont
Hawaii	Kentucky	Missouri	North Carolina	West Virginia
Idaho	Maine	Montana	Oklahoma	

\* Does not include the 2-hour Regulatory Review course that must be taken every 6 years.

\*\* Does not include the 2-hour CR&R course that is required for new Colorado licensees.

\*\*\*Does not include the 1 hour related to MI Statutes and Administrative Rules that must be taken through the MICPA.



## CIEL

### THE CHALLENGE OF INTEGRITY: ETHICS, LEADERSHIP, AND IDENTITY

Ask CPAs to look within to list their values, and “integrity” will always appear near the top of the list. Ask them what “integrity” means, though, and many answers emerge. Turns out, there is considerable debate about integrity and what it means in a complex world of competing values. But there is little debate that integrity is at the heart of the profession and leadership.

This course is designed to help CPAs re-think their identity in ways that will not only make them more ethical but also more valuable leaders in their companies, their firms, their organizations, and their communities.

#### Major Topics:

- Discover what leaders really do
- What integrity means to you, in theory and in practice
- Develop a personal mission and use it to guide your life
- Explore internal drivers of outstanding leadership

#### Learning Objectives:

- Understand integrity: what it is and isn't
- See how integrity relates to your identity as a leader
- Explore the difference between vision, mission, and goals
- Build your personal foundation for leadership
- Discover ways to apply it to improve the way you do your job and live your life

DESIGNED FOR	Anyone who might wrestle with ethical issues, especially anyone in a leadership role
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Behavioral Ethics
PREREQUISITE	None

## ETH4

### ETHICAL CONSIDERATIONS FOR CPAs

CPAs today face greater challenges than ever to maintain the high ethical standards of their profession. This course provides a framework within which to consider the ethical challenges facing CPAs and focuses on ethical requirements that CPAs must adhere to in their everyday practice, including practical examples of potential ethical dilemmas that practitioners may encounter.

#### Major Topics:

- The CPA's role in today's economy
- The similarities and differences between individual and business ethics
- The link between ethics, integrity, and scruples
- The basic attributes of ethics and professional conduct
- The history of the CPA profession and the CPA's requirement to adhere to ethics policies and codes of conduct
- The AICPA's Code of Professional Conduct and a CPA's responsibility to the public, clients, and colleagues
- The common rules and statutes faced daily in the CPA profession. Case studies may also be utilized to present potential ethical dilemmas CPAs may face during their careers

#### Learning Objectives:

- Understand the attributes of ethics and professional conduct
- Identify ethical issues that occur every day in the work environment
- Understand those deliberative, emotional, and social skills that enable a CPA to put their knowledge of the rules into practice in ways that are applicable to any situation

DESIGNED FOR	All CPAs
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Behavioral Ethics
PREREQUISITE	Experience in financial reporting

## SETS

### ETHICS, BLACK SWANS, ELEPHANTS ON THE TABLE, AND WHY YOU DON'T SEE IT COMING UNTIL IT HITS YOU

“How come nobody saw that coming?” is one of the most common refrains of modern society. Whether it’s the Enron scandal, the internet bubble, the economic crisis of 2008, 9/11, or a serious ethical breach at a local accounting firm, we seem blind to the signs of trouble on the horizon. This course explains why we often miss what seems so obvious in retrospect — and what we can do about it.

There are two kinds of people who get into ethical jams. The first group are the “bad” people who are out there lying, cheating, and stealing — and know it. And then there are the rest of us. This course is designed to help participants understand why that happens and what they can do to protect themselves, their organizations, and their clients.

#### Major Topics:

- “Blind spots” – why we don’t see what we don’t see
- “Speed kills” – the risks of stress in our fast-paced society
- “Sins of omission” – sometimes not doing something is worse
- “The way we think” – the tricks our own brains play on us
- “Transparently unclear” – the two-edged sword of full disclosure

#### Learning Objectives:

- Understand why most of the serious ethical problems in the world involve people who, if asked, would sincerely argue that they did nothing wrong
- Detect “blind spots” that we all share that put us at great risk — risk that we routinely fail to recognize

DESIGNED FOR	Anyone who might wrestle with ethical issues, especially anyone in a leadership role
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Behavioral Ethics
PREREQUISITE	None

## HWDE

### HOW WE DECIDE: THE TANGLED PATH TO ETHICAL PROBLEMS

“What was he thinking?” Have you ever wondered that in the wake of an ethical breach by a previously respected person? Often, the unethical action is hard to believe, much less explain. That’s because, frequently, the conditions that contribute to unethical behavior are far from clear. These subtle factors are the “danger zones” that ethical practitioners — and especially leaders — need to recognize in themselves, their firms, and their clients.

#### Major Topics:

- “The Amygdala Made Me Do It” – Adventures Along the Brain’s Low Road
- “That’s Not the Way We Do It Here” – Classic Cultural Pitfalls
- “How Do You Know That?” – The Assumption Trap

#### Learning Objectives:

- Develop the ability to sense the subtle traps
- Understand whether they are internal, cultural, organizational, or societal
- Suggest strategies to avoid or extricate yourself from them

DESIGNED FOR	Anyone who might wrestle with ethical issues, especially anyone in a leadership role
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Behavioral Ethics
PREREQUISITE	None

# Government and Not-for-Profit CPE Courses

COURSE TITLE	ACRONYM	CREDITS	PAGE
Applying the New Yellow Book to a Financial Statement Audit.....	QUA4	4	36
Auditing Not-for-Profit Entities: Superior Skills for an Effective and Efficient Audit .....	ANFP	8	36
A Complete Guide to the New Yellow Book .....	CGYB	8	37
Fraud in Not-for-Profit Entities and Governments: Stealing from Everyone.....	FANG	8	37
How to Do a GAAS Audit .....	GAAS	8	38
Latest Developments in Government and Nonprofit Accounting and Auditing .....	GNAA	8	38
Latest Developments in Governmental Accounting and Auditing .....	GVAA	8	39
Latest Developments in Nonprofit Accounting and Auditing.....	NPAA	8	39
The Most Critical Challenges in Governmental Accounting Today .....	CGA4	4	40
The Most Critical Challenges in Not-for-Profit Accounting Today .....	CNA4	4	40
The Most Dangerous Elements of a GAAS Audit .....	GAA4	4	41
Performing Single Audits Under the Uniform Guidance for Federal Awards .....	UGID	8	41
Preparing Not-for-Profit Financial Statements Under ASU No 2016-14 .....	ENFP	8	42
Recent Frauds Occurring in Not-for-Profit Entities and Governments.....	FNG4	4	42



## QUA4

### APPLYING THE NEW YELLOW BOOK TO A FINANCIAL STATEMENT AUDIT

The new Yellow Book is effective for audits of financial statements for periods ending on or after June 30, 2020! This course not only explains the new financial auditing standards, it also prepares you to excel in implementing the new Yellow Book. Learn precisely what the new Yellow Book does and does not require auditors to do. The course materials utilize a highly illustrative and innovative format. Over 15 focused exercises are included to provide an enhanced knowledge of the new Yellow Book.

#### Major Topics:

- Critical concepts related to applying the new Yellow Book including when the standards are applicable; the types of engagements involved; and the relationship between the Yellow Book and other standards
- The new Yellow Book standards related to ethics; independence; professional judgment; competence and CPE; quality control; and peer review
- The new Yellow Book requirements related to performing and reporting on financial audits and how those requirements affect the audit in areas like internal control

#### Learning Objectives:

- Thoroughly understand the requirements of the new Yellow Book and how they relate to the AICPA and single audit requirements
- Prepare to implement the new Yellow Book in an effective and efficient manner
- Save time by understanding what the new Yellow Book does and does not require auditors to do

DESIGNED FOR	Auditors performing Yellow Book engagements
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Auditing (Governmental)
PREREQUISITE	Basic audit knowledge

## ANFP

### AUDITING NOT-FOR-PROFIT ENTITIES: SUPERIOR SKILLS FOR AN EFFECTIVE AND EFFICIENT AUDIT

It's been said that you cannot fit a square peg into a round hole. The same principle holds true for audits of not-for-profit entities. You simply cannot apply a standard commercial audit approach to the audit of a not-for-profit entity and expect a good fit. Skilled auditors will instead adjust and hone the audit to fit the not-for-profit entity. This course is designed to help you do just that and equip you with the superior skills needed to excel in auditing not-for-profit entities. Updated for ASU No. 2016-14 (i.e., the new not-for-profit reporting model) and ASU No. 2018-08 (i.e., the new contribution guidance), the course materials utilize a highly illustrative and innovative format. Over 25 focused exercises are included to provide an enhanced working knowledge of auditing not-for-profit entities.

#### Major Topics:

- Refining key planning and general auditing considerations to the not-for-profit environment
- Characteristics of not-for-profit financial statements that require special attention
- The auditor's consideration of fraud in auditing a not-for-profit entity
- Audit procedures to become comfortable with management's recording and reporting of contributions and promises to give
- Auditing how a not-for-profit entity gets from natural expenses to functional expenses
- Auditing considerations and techniques related to net assets, compliance with tax laws and regulations, collections and split-interest agreements
- Considerations related to Yellow Book and single audits

#### Learning Objectives:

- Identify what distinguishes not-for-profit auditing from commercial sector auditing
- Skillfully adjust the audit for the characteristics of a not-for-profit entity
- More effectively audit not-for-profit entities through superior knowledge of key issues

DESIGNED FOR	Auditors of not-for-profit entities
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Auditing (Governmental)
PREREQUISITE	Basic auditing knowledge

## CGYB

### A COMPLETE GUIDE TO THE NEW YELLOW BOOK

The new Yellow Book is effective for audits of financial statements for periods ending on or after June 30, 2020! Save yourself the time and stress of trying to understand the new Yellow Book alone. This course will equip you with a comprehensive knowledge of the new Yellow Book and allow you to confidently implement the requirements. The course materials utilize a highly illustrative and innovative format including over 25 focused exercises on key practice issues.

#### Major Topics:

- When is the auditor required to follow the Yellow Book (a.k.a., Government Auditing Standards, or GAGAS)?
- How the Yellow Book requirements relate to generally accepted auditing standards and the single audit requirements
- The different types of Yellow Book audit and attestation engagements that auditors may be called upon to perform
- The Yellow Book standards related to the qualifications of the auditor (i.e., requirements related to independence, CPE, peer review, and more)
- The Yellow Book requirements related to the performance of and reporting on a financial audit
- The Yellow Book requirements related to attestation engagements (examinations, reviews, and agreed-upon procedures), reviews of financial statements, and performance audits

#### Learning Objectives:

- Thoroughly understand the requirements of the new Yellow Book and how they relate to the AICPA and single audit requirements
- Excel in the Yellow Book auditing arena
- Save time and stress on Yellow Book engagements via in-depth knowledge of the requirements

DESIGNED FOR	Auditors performing Yellow Book engagements
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Auditing (Governmental)
PREREQUISITE	Basic audit knowledge

## FANG

### FRAUD IN NOT-FOR-PROFIT ENTITIES AND GOVERNMENTS: STEALING FROM EVERYONE

When not-for-profit entities and governments fall prey to fraud, it breaks the hearts of donors and taxpayers. Fraud also causes donors and taxpayers to lose confidence in those not-for-profit entities and governments. In this course, we will focus on the common types of fraud that occur in not-for-profit entities and governments and also address the auditor's responsibilities related to fraud. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced knowledge of fraud in not-for-profit entities and governments.

#### Major Topics:

- The current GAAS requirements related to fraud found in AU Section 240, Consideration of Fraud in a Financial Statement Audit
- The Yellow Book requirements related to fraud, waste and abuse
- Common conditions that indicate the financial statements may contain a material misstatement from fraud and fraud risk factors frequently observed in not-for-profit entities and governments
- Recent frauds that occurred in not-for-profit entities involving: the theft of cash; falsified billings; improper use of credit cards; the redirection of cash and non-cash contributions; conversion of assets; the redirection of benefits; grant-related fraud; and travel and expense reporting fraud
- Recent frauds that occurred in governments involving: falsified applications for benefits; payroll fraud; vendor fraud; kickbacks; workers' compensation and risk management frauds; purchase card abuse; providing government services for personal benefit; misappropriation of utility payments; and theft of assets
- Tools for fraud prevention and detection

#### Learning Objectives:

- Confidently and efficiently comply with the GAAS and Yellow Book requirements related to fraud
- Improve your awareness of real-world frauds occurring in not-for-profit entities and governments
- Implement useful fraud prevention tools
- Perceive how real-world frauds were actually discovered

DESIGNED FOR	Auditors of not-for-profit entities and governments and industry professionals interested in preventing fraud
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Auditing (Governmental)
PREREQUISITE	Basic knowledge of the not-for-profit and government environment

## GAAS

### HOW TO DO A GAAS AUDIT

In arriving at and providing an opinion on the financial statements, auditors follow approximately 1,000 pages of generally accepted auditing standards (GAAS)! It takes a great deal of effort and energy to keep up with the current requirements. Designed for everyone in the firm, this course will replenish your tank with a deep understanding of GAAS needed to fuel high-performance audits under today's standards. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of today's GAAS.

#### Major Topics:

- How today's GAAS is organized into seven facets of an audit (i.e., general principles and responsibilities; risk assessment and response to assessed risks; audit evidence; using the work of others; audit conclusions and reporting; special considerations; and special considerations in the United States)
- Key terminology used in the audit process
- Important considerations, determinations, and requirements that pertain to each of the seven facets of an audit
- How the theory in today's GAAS translates to the real world
- Answers to frequent questions that arise in the application of GAAS
- Changes coming to the audit process due to SAS No. 134, Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements, and SAS No. 135, Omnibus Statement on Accounting Standards—2019

#### Learning Objectives:

- Save time on audit engagements by understanding where the auditor's responsibilities start and stop under today's requirements
- Proficiently perform audits through an increased knowledge of how the various sections of GAAS interrelate to each other
- Skillfully apply the requirements used by auditors on a daily basis

DESIGNED FOR	All auditors
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Auditing
PREREQUISITE	Basic audit knowledge

## GNAA

### LATEST DEVELOPMENTS IN GOVERNMENT AND NONPROFIT ACCOUNTING AND AUDITING

This year is indeed another year of significant change in the world of government and nonprofit accounting and auditing. Time is valuable, and it's hard to stay current in today's rapidly changing environment. Let us save you time and effort in staying current through this informative update course. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of the latest developments in government and nonprofit accounting and auditing.

#### Major Topics:

- Implementing the new Yellow Book
- Developing issues related to performing single audits under the OMB's Uniform Guidance for Federal Awards
- Key AICPA developments affecting audits of governments and nonprofits including SAS No. 134, Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements, and SAS No. 135, Omnibus Statement on Auditing Standards—2019
- Recent GASB activities directed towards state and local governments with an emphasis on the implementation of GASB No. 84, Fiduciary Activities and GASB No. 87, Leases
- Prepare for the implementation of the new FASB ASU on grants, contracts and contributions (i.e., ASU No. 2018-08, Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made)
- Develop a deeper understanding of the effects that ASU No. 2016-02, Leases, will have on nonprofits

#### Learning Objectives:

- Keep up with the latest developments at the GAO, OMB, AICPA, GASB, and FASB
- Ensure that your accounting and auditing skills stay up-to-date with current requirements
- Be prepared for major changes on the horizon

DESIGNED FOR	Auditors and industry professionals working in the government and nonprofit environment
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Auditing (Governmental) (4), Accounting (Governmental) (4)
PREREQUISITE	Knowledge of government and nonprofit accounting and auditing

## GVAA

### LATEST DEVELOPMENTS IN GOVERNMENTAL ACCOUNTING AND AUDITING

This year is indeed another year of significant change in the world of governmental accounting and auditing. Time is valuable, and it's hard to stay current in today's rapidly changing environment. Let us save you time and effort in staying current through this informative update course. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of the latest developments in governmental accounting and auditing.

#### Major Topics:

- Implementing the new Yellow Book
- Developing issues related to performing single audits under the OMB's Uniform Guidance for Federal Awards
- Key AICPA developments affecting audits of governments including SAS No. 134, Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements, and SAS 135, Omnibus Statement on Auditing Standards--2019
- Recent GASB activities directed towards state and local governments with an emphasis on the implementation of GASB No. 84, Fiduciary Activities and GASB No. 87, Leases

#### Learning Objectives:

- Keep up with the latest developments at the GAO, OMB, AICPA, and GASB
- Ensure that your accounting and auditing skills stay up-to-date with current requirements
- Be prepared for major changes on the horizon

DESIGNED FOR	Auditors and industry professionals working in the governmental environment
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Auditing (Governmental) (4), Accounting (Governmental) (4)
PREREQUISITE	Knowledge of government accounting and auditing

## NPAA

### LATEST DEVELOPMENTS IN NONPROFIT ACCOUNTING AND AUDITING

This year is indeed another year of significant change in the world of nonprofit accounting and auditing. Time is valuable, and it's hard to stay current in today's rapidly changing environment. Let us save you time and effort in staying current through this informative update course. The course materials utilize a highly illustrative and innovative format. Over 30 focused exercises are included to provide an enhanced working knowledge of the latest developments in nonprofit accounting and auditing.

#### Major Topics:

- Implementing the new Yellow Book
- Developing issues related to performing single audits under the OMB's Uniform Guidance for Federal Awards
- Key AICPA developments affecting audits of nonprofits including SAS No. 134, Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Auditor Reporting Statements, and SAS 135, Omnibus Statement on Auditing Standards--2019
- Prepare for the implementation of the new FASB ASU on grants, contracts, and contributions (i.e., ASU No. 2018-08, Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made)
- Develop a deeper understanding of the effects that ASU No. 2016-02, Leases, will have on nonprofits

#### Learning Objectives:

- Keep up with the latest developments at the GAO, OMB, AICPA, and FASB
- Ensure that your accounting and auditing skills stay up-to-date with current requirements
- Be prepared for major changes on the horizon

DESIGNED FOR	Auditors and industry professionals working in the nonprofit environment
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Auditing (Governmental) (4), Accounting (Governmental) (4)
PREREQUISITE	Knowledge of nonprofit accounting and auditing

## CGA4

### THE MOST CRITICAL CHALLENGES IN GOVERNMENTAL ACCOUNTING TODAY

This year governments are preparing for or applying critical new standards related to fiduciary activities, leases, and more. Now is the time to know more than just what the standards say, we need to know what they mean and how they will effect governmental entities. This course is designed to do just that! The course materials utilize a highly illustrative and innovative format. Over 15 focused exercises are included to provide an enhanced working knowledge of the most critical challenges in governmental accounting today.

#### Major Topics:

- The implementation of GASB No. 84, Fiduciary Activities
- How governments can prepare for and implement GASB No. 87, Leases
- Additional recently issued GASB standards

#### Learning Objectives:

- Identify the critical changes occurring in governmental accounting today
- Skillfully implement today's most challenging GASB standards
- More effectively audit governmental entities through superior knowledge of key accounting issues

DESIGNED FOR	Governmental industry professionals and auditors
LEVEL OF KNOWLEDGE	Knowledge of governmental accounting
CPE CREDITS	4 - Accounting (Governmental)
PREREQUISITE	Basic auditing knowledge

## CNA4

### THE MOST CRITICAL CHALLENGES IN NOT-FOR-PROFIT ACCOUNTING TODAY

This year not-for-profit entities are preparing for or applying critical new standards related to contributions, leases, and more. Now is the time to know more than just what the standards say, we need to know what they mean and how they will effect not-for-profit entities. This course is designed to do just that! The course materials utilize a highly illustrative and innovative format. Over 15 focused exercises are included to provide an enhanced working knowledge of the most critical challenges in not-for-profit accounting today.

#### Major Topics:

- Prepare for the implementation of the new FASB ASU on grants, contracts, and contributions (i.e., ASU No 2018-08, Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made)
- Develop a deeper understanding of the requirements in ASU No. 2016-02, Leases, and how not-for-profit entities will implement the standard
- Review additional key challenges in not-for-profit accounting today

#### Learning Objectives:

- Identify the critical changes occurring in not-for-profit accounting today
- Skillfully implement today's most challenging FASB standards affecting not-for-profits
- More effectively audit not-for-profit entities through superior knowledge of key accounting issues

DESIGNED FOR	Not-for-profit industry professionals and auditors
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	4 - Accounting (Governmental)
PREREQUISITE	Knowledge of not-for-profit accounting

## GAA4

### THE MOST DANGEROUS ELEMENTS OF A GAAS AUDIT

The formula for a successful audit today consists of many elements. Some of those elements require more thoughtfulness and caution in their application than others. In this course, we will explore those more combustible elements that can cause the audit to blow up with the budget, peer reviewers, clients and others. The course materials utilize a highly illustrative and innovative format. Over 15 focused exercises are included to provide an enhanced working knowledge of today's GAAS.

#### Major Topics:

- The documentation standard to which auditors are held (AU-C section 230)
- The auditor's responsibility related to fraud (AU-C section 240)
- Properly applying the core risk assessment standards (AU-C sections 315 and 330)
- Assessing and effectively communicating internal control deficiencies (AU-C section 265)
- Audit conclusions and reporting (several AU-C sections in the 700s) including the impact of SAS No. 134

#### Learning Objectives:

- Stay current on key aspects of maintaining professional skepticism and avoid problems with clients, peer reviewers, and others
- Proficiently perform audits through an increased knowledge of how the various sections of GAAS are applied and interrelate to each other
- Skillfully apply the more troublesome requirements used by auditors on a daily basis

DESIGNED FOR	All auditors
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Auditing
PREREQUISITE	Basic audit knowledge

## UGID

### PERFORMING SINGLE AUDITS UNDER THE UNIFORM GUIDANCE FOR FEDERAL AWARDS

Applying one set of auditing standards is tough. Applying three sets of auditing standards is really tough. However, this is precisely what the auditor does in applying GAAS, the Yellow Book, and the OMB requirements to a single audit. This is an essential course for auditors performing single audits as it will equip you with the hands-on skills needed to perform audits under the Uniform Guidance for Federal Awards. The course materials utilize a highly illustrative and innovative format. Over 40 focused exercises are included to provide an enhanced working knowledge of the single audit requirements.

#### Major Topics:

- Core concepts involved in the single audit
- The current requirements relating to the schedule of expenditures of federal awards (i.e., the SEFA) and how the auditor provides an in relation to opinion on the SEFA
- An in-depth, commonsense look at the four-step major program determination process and common problems encountered in its application
- Performing the compliance audit of federal awards (i.e., the auditor's responsibilities related to internal control and compliance for major programs and how the auditor utilizes the Compliance Supplement)
- Auditee and auditor responsibilities related to the corrective action plan and the summary schedule of prior audit findings
- The auditor's reporting responsibilities in a single audit including the critical requirements related to the schedule of findings and questioned costs
- Other significant issues (e.g., key sampling considerations, pass-through entities, and program-specific audits)

#### Learning Objectives:

- Stay current in the complex and changing single audit environment
- Save time on single audit engagements via enhanced knowledge of the single audit requirements contained in the Uniform Guidance for Federal Awards
- Excel in the single auditing arena by thoroughly knowing what you are and are not required to do

DESIGNED FOR	Auditors performing single audits
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Auditing (Governmental)
PREREQUISITE	Basic single audit knowledge



## ENFP

### PREPARING NOT-FOR-PROFIT FINANCIAL STATEMENTS UNDER ASU No. 2016-14

ASU No. 2016-14, Presentation of Financial Statements of Not-for-Profit Entities, is the most significant not-for-profit reporting standard in over 20 years and is now fully effective. This course explains the new requirements, illustrates how the requirements manifest themselves in the financial statements, and clarifies key options that not-for-profits have in applying the requirements. The course also examines other key changes affecting not-for-profits relating to revenue recognition, contributions (ASU No. 2018-08, Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made) and leases. The course materials utilize a highly illustrative and innovative format, including over 30 focused exercises to provide an enhanced working knowledge of not-for-profit accounting and reporting.

#### Major Topics:

- The key requirements, options, and disclosures related to each of the basic financial statements
- How the reporting of functional and natural expense information has changed
- The new requirements related to providing liquidity and availability of financial assets information
- The implementation of ASU No. 2018-08 and its effect on the accounting for grants and contracts as well as contributions in general
- How the new lease requirements (ASU No. 2016-02, Leases) impact not-for-profits
- Core not-for-profit accounting requirements related to contributions, promises to give, contributed services, net assets, special events, the classification of expenses, and more

#### Learning Objectives:

- Obtain a working knowledge of the new not-for-profit requirements contained in ASU No. 2016-14 and ASU No. 2018-08
- Skillfully prepare a not-for-profit's financial statements through superior knowledge of accounting and reporting requirements
- Effectively apply today's core not-for-profit accounting requirements while also preparing for changes coming in the area of leases

DESIGNED FOR	Not-for-profit industry professionals and auditors
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Accounting (Governmental)
PREREQUISITE	Some introductory background in not-for-profit accounting and reporting

## FNG4

### RECENT FRAUDS OCCURRING IN NOT-FOR-PROFIT ENTITIES AND GOVERNMENTS

When stories of fraud make the news, they can look so obvious after the fact. Regardless of whether the fraud was material, the media and the public frequently ask how the auditor and those within the entity could not have detected the fraud. Fraud can be very difficult to detect, particularly without the luxury of hindsight. In this course, we will look at over 20 frauds that recently occurred and with the luxury of hindsight study how they happened and perhaps how they could have been prevented or detected. The course materials utilize a highly illustrative and innovative format. Over 15 focused exercises are included to provide an enhanced knowledge of fraud occurring in not-for-profit entities and governments.

#### Major Topics:

- Recent frauds that occurred in not-for-profit entities involving: the theft of cash; falsified billings; improper use of credit cards; the redirection of cash and non-cash contributions; conversion of assets; the redirection of benefits; grant related fraud; and travel and expense reporting fraud
- Recent frauds that occurred in governments involving: falsified applications for benefits; payroll fraud; vendor fraud; kickbacks; workers compensation and risk management frauds; purchase card abuse; providing government services for personal benefit; misappropriation of utility payments; and theft of assets
- Tools for fraud prevention and detection

#### Learning Objectives:

- Improve your awareness of real-world frauds occurring in not-for-profit entities and governments
- Implement useful fraud prevention tools
- Perceive how real-world frauds were actually discovered

DESIGNED FOR	Auditors of not-for-profit entities and governments and industry professionals interested in preventing and detecting fraud
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Auditing (Governmental)
PREREQUISITE	Basic knowledge of the not-for-profit and government environment

# Taxation CPE Courses

COURSE TITLE	ACRONYM	CREDITS	PAGE
1040 Individual Tax Tune-Up .....	ITTU .....	16 .....	45
Advanced Partnership/LLC Workshop: How to Do Optional Step-Up in Basis Under §754 and Related Provisions .....	APLW .....	8 .....	45
Advanced Trust Issues: A Roadmap for Success in an Increasingly Complex Area .....	TRS4 .....	4 .....	46
The Best Federal Tax Update Course by Surgent .....	BFTU .....	8 .....	46
The Best Individual Income Tax Update Course by Surgent .....	BITU .....	8 .....	47
The Best S Corporation, Limited Liability, and Partnership Update Course by Surgent .....	BCPE .....	8 .....	47
Business Entity Tax Tune-Up .....	BETT .....	16 .....	48
Buying and Selling a Business: Critical Tax and Structuring Issues .....	SELL .....	8 .....	48
Buying and Selling a Business: Tax and Structuring Overview .....	SEL4 .....	4 .....	49
Case Studies in Improving Writing and Research Skills for Tax Professionals .....	CWRS .....	8 .....	49
The Complete Guide to Liquidation of Business Entities .....	CGLB .....	8 .....	50
The Complete Guide to Payroll Taxes and 1099 Issues .....	CGPT .....	8 .....	50
The Complete Trust Workshop .....	TCTW .....	8 .....	51
Construction Contractors: Critical Accounting, Auditing, and Tax Issues .....	CONS .....	8 .....	51
Critical Issues Involving Taxation of Construction Contractors .....	TCC4 .....	4 .....	52
Critical Issues That Tax Public Accountants Will Need to Face This Year .....	CIT4 .....	4 .....	52
Critical Tax Issues and Planning for Accounting Periods, Methods, Related Party Transactions, and Form 3115 .....	CTIP .....	8 .....	53
The Essential Multistate Tax Update .....	MST4 .....	4 .....	53
Estate and Life Planning Issues for the Middle-Income Client .....	PMIC .....	8 .....	54
Fiduciary Income Tax Returns -- Form 1041 Workshop with Filled-in Forms .....	1041 .....	8 .....	54
Form 1065 Boot Camp: Step-By-Step Preparation with Completed Forms .....	1065 .....	8 .....	55
Form 1120S Boot Camp: Step-By-Step Preparation with Completed Forms .....	SUBS .....	8 .....	55
Forms 1120S and 1065 Return Review Boot Camp for New and Experienced Reviewers .....	SLRR .....	8 .....	56
Four Tiers of Loss Limitations: A Guide to the New Rules for Pass-Through Entities .....	FTL4 .....	4 .....	56
Getting Ready for Busy Season: Key Changes Every Tax Practitioner Should Know .....	NFF4 .....	4 .....	57
Guide to Payroll Taxes and 1099 Issues .....	GPT4 .....	4 .....	57
Hot IRS Tax Examination Issues for Individuals and Businesses .....	EXIB .....	8 .....	58
How to Settle a Client's Estate .....	SEAZ .....	8 .....	58
Individual Income Tax Return Mistakes and How to Fix Them .....	INB4 .....	4 .....	59
Introduction to Mergers and Reorganizations .....	MERG .....	8 .....	59
IRS Tax Examinations and Hot Issues .....	EXI4 .....	4 .....	60
Key Partnership and S Corporation Tax Planning Strategies .....	BTS4 .....	4 .....	60
Limited Liability Companies: Losses, Liquidations, Terminations, Continuations, and Sales .....	ACL4 .....	4 .....	61
Maximizing Your Social Security Benefits .....	SSR4 .....	4 .....	61
Multistate Tax Update .....	MSTU .....	8 .....	62
Partnership and LLC Core Tax Issues from Formation Through Liquidation .....	PLTI .....	8 .....	62
Preparing C Corporation Tax Returns for New Staff and Para-Professionals .....	PCTR .....	8 .....	63
Preparing Individual Tax Returns for New Staff and Para-Professionals .....	PITR .....	8 .....	63
Real Estate Tax Boot Camp .....	RETC .....	8 .....	64
Real Estate Taxation: Critical Considerations .....	RET4 .....	4 .....	64
Required Minimum Distributions: Compliance and Planning .....	RMD4 .....	4 .....	65
S Corporation Core Tax Issues from Formation Through Liquidation .....	SCTI .....	8 .....	65
S Corporation Taxation: Advanced Issues .....	SCA4 .....	4 .....	66

COURSE TITLE	ACRONYM	CREDITS	PAGE
Section 199A: Applications and Challenges .....	AIG4	4	66
Section 199A: Schedule K-1 Reporting by Relevant Passthrough Entities .....	PRK4	4	67
Securing a Comfortable Retirement .....	SCR4	4	67
Securing a Comfortable Retirement in the Age of Spending .....	SCRT	8	68
Select Estate and Life Planning Issues for the Middle-Income Client.....	PMI4	4	68
Social Security and Medicare: Planning for You and Your Clients .....	SSRB	8	69
Succession Planning for the Small Business Owner: Finding the Exit Ramp.....	BSP4	4	69
Surgent's Advanced Critical Tax Issues for Limited Liability Companies and Partnerships .....	ACTL	8	70
Surgent's Advanced Critical Tax Issues for S Corporations.....	ACTS	8	70
Surgent's Advanced Individual Income Tax Return Issues.....	STRI	8	71
Surgent's Annual Tax-Planning Guide for S Corporations, Partnerships, and LLCs .....	TPGS	8	71
Surgent's Comprehensive Guide to Tax Depreciation, Expensing, and Property Transactions.....	TDAP	8	72
Surgent's Essential Depreciation and Expensing Update.....	TDP4	4	72
Surgent's Federal Tax Camp .....	SATC	8	73
Surgent's Federal Tax Update.....	BFT4	4	73
Surgent's Handbook for Mastering Basis, Distributions, and Loss Limitation Issues for S Corporations, LLCs, and Partnerships .....	HMBI	8	74
Surgent's Individual and Financial-Planning Tax Camp.....	IFCP	8	74
Surgent's Individual Income Tax Update .....	BIT4	4	75
Surgent's Individual Tax Planning Ideas .....	ITP4	4	75
Surgent's Mastering Basis Issues for S Corporations, Partnerships, and LLCs .....	HMB4	4	76
Surgent's S Corporation, Partnership, and LLC Tax Update.....	BCP4	4	76
Surgent's Top 10 Tax Topics This Year .....	TTEN	8	77
Taking Advantage of Installment Sales and Like-Kind Exchanges.....	ISL4	4	77
Tax Forms Boot Camp: LLCs, Partnerships, and S Corporations.....	TFBC	8	78
Technical Business Practice Issues and Tax Forms for Experienced Practitioners .....	ATFB	8	78
Technical Individual Practice Issues and Tax Forms for Experienced Practitioners .....	ATFI	8	79
This Year's Best Income Tax, Estate Tax, and Financial-Planning Ideas .....	IEFP	8	79
This Year's Top Tax and Financial-Planning Ideas .....	IEF4	4	80
The Top 10 Tax Issues in Dealing with LLCs and Partnerships .....	LP10	8	80
The Top Five Tax Issues in Dealing with LLCs and Partnerships .....	LP04	4	81
Staff Training in Taxation: Level 1.....	1ST1	24	83
Staff Training in Taxation: Level 2 .....	1ST2	24	84
Staff Training in Taxation: Level 3.....	1ST3	24	84

## ITTU

### 1040 INDIVIDUAL TAX TUNE-UP

This 2-day course is the go-to for a broad spectrum of highlights regarding individual return preparation. We will cover the implications on individual clients of new tax legislation. We'll also address this year's key revenue rulings, procedures, and case law, with practical tips and insights to help you have your most successful season ever.

#### Major Topics:

- A tour of the most recent forms changes, starting from gross income and ending with alternative minimum tax (AMT) and selected credits including the latest IRS guidance on tax legislation
- Individual tax issues – Review of important new practice issues and regulations
- IRS Future State Initiative – How will clients (and practitioners) interact with IRS in the future?
- Hot, hidden, or miscellaneous developments affecting the upcoming tax season
- Does aggregating Passive Activities also aggregate “At-Risk”
- Housekeeping – Protect your clients, protect yourself
- What's new in depreciation – What DOES NOT show up on depreciation schedules any longer!
- Recognizing and understanding how to handle advanced technical issues that arise in preparing individual tax returns
- Updates and case law from the past 12 months regarding investments, retirement plans, and substantiation
- The numbers applicable to this year's tax filings
- Impact of recent legislation and forms changes on the 1040

#### Learning Objectives:

- Maintain a broad understanding of the hot issues and changes in individual tax preparation
- Understand a “hodge-podge” of practice issues affecting preparers of individual tax returns

DESIGNED FOR	All tax practitioners who need the latest information on tax changes affecting their individual clients
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	16 - Taxes
PREREQUISITE	Experience in individual tax planning

## APLW

### ADVANCED PARTNERSHIP/LLC WORKSHOP: HOW TO DO OPTIONAL STEP-UP IN BASIS UNDER §754 AND RELATED PROVISIONS

This course explores the practical issues in the many instances in which a step-up in basis can create tax advantages for partners and members. This course includes case studies to illustrate the critical points.

#### Major Topics:

- Identify when an election to adjust basis will be available
- Determining when the basis adjustment must be made or may be made without an election
- Learn how to make the calculations to determine a step-up and allocate that step-up among partnership assets
- Examine practical examples dealing with a sale of a partnership interest and the effects of §734(b)
- Explore the alternatives to electing a basis adjustment
- Understand a distribution of property and when an inside basis adjustment can be considered
- Study examples dealing with sale of assets vs. sale of partnership interests and issues with hot assets
- Find out how to keep track of the “books” for tax preparers when the inside basis adjustment is made, and how to flow through adjustments through a tax return and K-1
- ...and much more!

#### Learning Objectives:

- Distinguish the tax consequences of a partnership interest sale and of a partnership asset distribution with and without a §754 election
- Identify circumstances when a §754 election may be beneficial and when **not**. Remember that the §754 election may be revoked **ONLY** by the IRS. What may be a good tax result on the first application of the election may have a bad tax result on its second application. Practitioners generally represent the partnership or the limited liability company taxed as a partnership, and a practitioner must explain to the partners or members the pluses AND minuses of the election
- Calculate the basis adjustments to individual partnership properties when a §754 election is made

DESIGNED FOR	CPAs in public accounting who work extensively with LLC and partnership tax issues
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience in dealing with partnership and LLCs; one or more intermediate courses on partnerships and LLCs

## TRS4

### ADVANCED TRUST ISSUES: A ROADMAP FOR SUCCESS IN AN INCREASINGLY COMPLEX AREA

Trusts are not cookie-cutter documents. In fact, they can be rather unwieldy, especially in explaining the functions to a client and then having the client comply with the trust terms. This course delves into best practices. Given common scenarios, what are the best trusts to use? What language should the trusts include? And how can the client be best protected?

#### Major Topics:

- Key concepts of trusts, including recent trends; best practices; jurisdiction; and ways to avoid pitfalls
- Changing a trust
- Federal estate tax exemption
- Discussion of federal and state estate taxes
- The role of family dynamics
- Choice of trustee and other fiduciaries – a word on institutional representatives
- Pet Trusts – the emerging necessities
- State, county, and local issues
- Portability
- QTIP issues
- Creditor considerations
- Potential IRA problems

#### Learning Objectives:

- Advise individual clients on the benefits of using a trust to achieve their personal goals while avoiding taxation
- Save clients money in their estate planning

DESIGNED FOR	Tax practitioners who advise clients on the benefits of establishing a trust
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	4 - Taxes
PREREQUISITE	A basic understanding of simple trusts

## BFTU

### THE BEST FEDERAL TAX UPDATE COURSE BY SURGENT

We now have the benefit of the completion of a couple of tax seasons since the issuance of tax reform legislation. In this course, tax advisors will be fully updated on the most important aspects of tax reform as well as major trends on the horizon with a view toward planning after implementation of TCJA. As both formal and informal guidance is issued, you will be kept fully up-to-date.

#### Major Topics:

- Loss limitation rules and the ability to offset income
- Bonus depreciation rules and expansion of §179
- Expansion of number of taxpayers able to use the cash method of accounting
- 30% business interest limitation
- Doubling of estate and gift tax exemption for a married couple
- Comprehensive coverage of §199A and its alteration of pass-through taxation and planning
- Relevant state domicile issues which are quickly becoming a new source of practitioner profit
- Virtual currency
- Crowdfunding
- Overtime update
- Practice aids, including all the numbers applicable for the current year -- inflation-adjusted amounts, mileage rates, retirement contributions, and more
- The latest issues related to any other late-breaking tax law changes

#### Learning Objectives:

- Understand the latest enacted tax law changes
- Understand strategies and techniques to use in light of tax changes
- Understand current cases and rulings affecting individuals and businesses

DESIGNED FOR	CPAs who need to know the latest tax law changes in all areas of practice
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience with individual and business clients

## BITU

### THE BEST INDIVIDUAL INCOME TAX UPDATE COURSE BY SURGENT

This highly informative course comprehensively covers all the latest tax law developments. The focus is on individual taxation and discussion of the planning opportunities practitioners need to understand to help clients respond effectively. You will come away from the course with the up-to-date knowledge to educate your individual tax clients and implement tax-saving ideas that will serve their ever-evolving needs.

#### Major Topics:

- Section 461 loss limitation rules and the ability to offset income
- Revised home mortgage interest deduction
- Treatment of state and local taxes
- Virtual currency
- Opportunity Zones
- Education-related provisions
- Depreciation changes
- Rules on entertainment expenses, including meals
- Doubling of estate and gift tax exemption for a married couple
- Comprehensive coverage of the flagship item of tax reform, §199A and its alteration of pass-through taxation and planning
- Review of pertinent cases and rulings affecting taxpayers
- Practice aids, including all the numbers applicable for the current year -- inflation-adjusted amounts, mileage rates, retirement contributions, and more
- The latest issues related to any other late-breaking tax law changes

#### Learning Objectives:

- Understand strategies and tactics to use in light of tax reform
- Understand the most current guidance on retirement planning
- Understand how to nail down valuable deductions and other reductions to the tax base

DESIGNED FOR	All tax practitioners, both those working in public accounting as well as those in private industry, who need the latest information on tax changes affecting their individual clients
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience in individual tax planning

## BCPE

### THE BEST S CORPORATION, LIMITED LIABILITY, AND PARTNERSHIP UPDATE COURSE BY SURGENT

This year practitioners need to keep abreast of tax changes affecting pass-through entities used by their business clients and employers, and this enlightening course delivers that information. You will learn invaluable knowledge, strategies, techniques, innovative tax-planning concepts, income-generating ideas, and other planning opportunities available to S corporations, partnerships, LLCs, and LLPs. Continually updated for developments.

#### Major Topics:

- Impact of the Tax Cuts and Jobs Act on S corporations and partnership entities including coverage of Section 199A
- Partnership Audits
- Selected Practice and Reporting Issues: What's new?
- A review of the key cases, rulings, and tax law changes affecting S corporations, partnerships, limited liability companies, and limited liability partnerships
- Choice of entity issues: Is the C corporation more of a viable choice after tax reform? Will it become preferred?
- Sections 163(j) and 461(l)
- Debts between entity and the investors
- Impact of the net investment income tax on the owners of pass-through entities
- Any late-breaking tax legislation
- Review of the most important business tax cases, revenue rulings, PLRs, etc.

#### Learning Objectives:

- Understand the major issues on which taxpayers and the IRS are in conflict
- Understand how tax reform affects planning for pass-throughs
- Understand what pass-throughs can do in light of tax reform

DESIGNED FOR	All tax practitioners, both those working in public accounting as well as those in private industry, who need the latest information on tax changes affecting their business clients or employers
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience with pass-through entity clients



## BETT

### BUSINESS ENTITY TAX TUNE-UP

This two-day course is the go-to for a broad spectrum of highlights regarding 2020 business return preparation. Make sure you are on your “A” game this tax season by joining us for this critical tune-up. We’ll do a deep dive on the various forms of business entities and a review of the many changes brought about by tax reform that will impact business clients. We’ll also address this year’s key revenue rulings, procedures, and case law.

#### Major Topics:

- What exactly is terminating S corporations today
- Excess business losses and new rules for NOLs
- Case revealing an S corporation and shareholder application of the Business Interest Deduction
- Advanced technical practice and reporting issues for all entities
- New pass-through basis calculations required as attachments to certain individual returns
- Comprehensive case on partnership/partner application of the Business Interest Deduction
- New technical correction Rev. Proc. 2019-13, use it or stand to lose second-year depreciation deductions for luxury automobiles
- The cost of operating as a C corporation is dropping; detailed review of lowering costs, and how the 21% tax rate may have certain pass-through entities considering a change in entity status
- Tax Cuts and Jobs Act in the trenches, the business meal survives!
- New credit for Family Medical Leave
- Forms 1065 and 1120S – Review of forms changes
- Partnership audits and adjustments, Bipartisan Budget changes
- Update for LLCs, partnerships, and their owners
- Depreciation schedules are becoming shorter due to tax-friendly safe harbors
- How §179 limitations affect basis in partnerships, LLCs, and S corporations
- What are some of the hidden items lurking in Schedules K-1?
- S corporations, LLCs, and partnerships – Review of important new practice issues and regulations

#### Learning Objectives:

- Maintain a broad understanding of the hot issues and changes in business entity tax preparation
- Understand a “hodge-podge” of practice issues affecting preparers of business tax returns

DESIGNED FOR	All tax practitioners who need the latest information on tax changes affecting their business clients
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	16 - Taxes
PREREQUISITE	Experience in business tax planning

## SELL

### BUYING AND SELLING A BUSINESS: CRITICAL TAX AND STRUCTURING ISSUES

One of the major transactions CPA clients enter into is a purchase or disposition of a business. To help tax professionals in advising those clients, this course offers a comprehensive analysis of the business and tax aspects of buying and selling a business. It is a practical guide to help practitioners and industry CPAs understand structuring techniques. All CPAs, including controllers and executives in industry, should understand how difficult the process of buying and selling a business has become.

#### Major Topics:

- Overview of the business evaluation process
- Negotiation points and goals from the buyer and seller standpoints
- Overview of confidentiality agreements, memorandums of understanding, and asset purchase agreements
- Recognizing the need for due diligence in acquisitions -- checklists of important points
- Deemed asset sales -- Is §338 or §338(h)(10) appropriate?
- The impact of the §197 amortizable intangibles regulations on the acquisition and disposition of a business
- How to allocate purchase price for tax advantage
- Impact of the Net Investment Income Tax (NIIT) and the §199A pass-through deduction on the tax due on the sale of a pass-through entity
- Changes in strategy under the new tax laws
- Liquidations as alternatives to sales of a business
- Planning to avoid double taxation
- Special problems and opportunities when an S corporation is the buyer or seller
- Installment sale and interest issues
- Avoiding tax pitfalls and recognition of tax planning opportunities
- ...and much more

#### Learning Objectives:

- Understand what factors must be considered in due diligence and in developing a valuation
- Understand the goals and methods of negotiating the final purchase price
- Identify the different tax consequences for various forms of acquired businesses, including the impact of the Net Investment Income Tax (NIIT) and the §199A pass-through deduction
- Appreciate §338 and §338(h)(10) elections and the benefits of installment sales
- Learn how strategies have changed under new tax legislation
- Understand the required reporting to the IRS regarding the purchase or sale of a business and how to complete the forms

DESIGNED FOR	All practitioners who will be involved in the sale of a business
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	A basic course in partnerships/LLCs; experience with C corporations

## SEL4

### BUYING AND SELLING A BUSINESS: TAX AND STRUCTURING OVERVIEW

One of the major transactions CPA clients enter into is a purchase or disposition of a business. To help tax professionals in advising those clients, this course offers a comprehensive analysis of the business and tax aspects of buying and selling a business. It is a practical guide to help practitioners and industry CPAs understand structuring techniques. All CPAs, including controllers and executives in industry, should understand how difficult the process of buying and selling a business has become.

#### Major Topics:

- An overview of the beginning of the process and documents for preliminary tax planning
- Recognizing the need for due diligence in acquisitions -- checklists of important points
- Deemed asset sales -- Is §338 or §338(h)(10) appropriate?
- The impact of the §197 amortizable intangibles regulations on the acquisition and disposition of a business
- How to allocate purchase price for tax advantage
- Planning to avoid double taxation under repeal of the General Utilities doctrine
- Special problems and opportunities when an S corporation is the buyer or seller
- Installment sale and interest issues
- Avoiding tax pitfalls and recognition of tax planning opportunities
- Unique issues in buying and selling of LLC/partnership interests
- Impact of the Net Investment Income Tax (NIIT) and the §199A pass-through deduction on the tax due on the sale of a pass-through entity
- Individually owned goodwill

#### Learning Objectives:

- Understand the CPA's role in the beginning of the transaction and throughout the process
- Identify the different tax consequences for various forms of acquired businesses
- Identify the tax consequences to the seller of various forms of businesses, including the impact of the Net Investment Income Tax (NIIT) and the §199A pass-through deduction
- Appreciate §338 and §338(h)(10) elections and the benefits of installment sales

DESIGNED FOR	All practitioners who will be involved in the sale of a business
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	A basic course in partnerships/LLCs; experience with C corporations

## CWRS

### CASE STUDIES IN IMPROVING WRITING AND RESEARCH SKILLS FOR TAX PROFESSIONALS

This course will help focus tax professionals in setting the scope of a research project, determining authority for any position, and learning how to write a clear and precise report. The day will be split roughly between instruction and case studies. This course will help to create real value for public accounting firms who wish to improve the writing skill of their staff.

#### Major Topics:

- Setting the scope of the project:
  - Identifying relevant facts and framing the issue or issues
  - How to write a statement of facts and questions presented
- The Research:
  - Understanding what is authority
  - Knowing how to focus your search on the facts and issues that are relevant
  - Analyzing all relevant authority within the scope of the project
  - Drawing conclusions and assessing the probability of success
  - Determining when disclosure is required in return preparation issues
- The Writing:
  - Focusing on how to write clear tax communications
  - Writing internal vs. external memos
  - Stylistic issues in writing
  - Reducing wordiness in your technical writing, improving punctuation, and reducing the use of passive voice
  - Learning to write a clear and precise conclusion
- Case Studies:
  - The course will cover three independent, hour-long case studies in which the student will be expected to write a preliminary report that will be critiqued and compared to a model report

#### Learning Objectives:

- Set the scope of a tax research project
- Understand the steps involved in researching a tax issue
- Write a clear and effective tax memo

DESIGNED FOR	CPAs in public accounting who could benefit from improved writing skills and research methodology
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 – Taxes (4); Communications and Marketing (4)
PREREQUISITE	General tax knowledge

## CGLB

### THE COMPLETE GUIDE TO LIQUIDATION OF BUSINESS ENTITIES

Liquidations may be used as an alternative to the sale of a business or as an adjunct to the sale of business assets. The objective of this course is to fully explore the technical tax and business issues in liquidating C corporations, S corporations, partnerships, and limited liability companies. This unique course is essential for anyone planning to sell a business.

#### Major Topics:

- Impact of the Tax Cuts and Jobs Act of 2017
- The unique planning opportunities and tax traps involved in the liquidation of a business entity
- Understanding installment sales and the big hurdles to favorable tax treatment in liquidation
- Filing Form 966: it's more important than you think
- An analysis of when liquidation is advisable – now or later?
- Strategies to pursue in light of the tax rates on dividends and capital gains
- The special problems of liquidating Subchapter S corporations
- Key planning issues and benefits in liquidating partnerships and limited liability companies
- To think that sale/purchase price is not bound to tax consequences would be naïve; while the client is negotiating a sale/purchase price, the practitioner must inform the client of the tax consequences of the client's options; many of the above bullet points address the tax consequences of those options

#### Learning Objectives:

- Understand, apply SSARS No. 21, Clarification and Recodification
- Describe the tax consequences to a corporation and its shareholders on a complete liquidation and the alternatives to a liquidation
- Understand the particular issues in the liquidation of an S corporation
- Consider the options available on the complete liquidation of a partnership or LLC

DESIGNED FOR	CPAs in public accounting and industry involved in business entity liquidations
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	A basic course in partnerships/LLCs, S corporations, and C corporations

## CGPT

### THE COMPLETE GUIDE TO PAYROLL TAXES AND 1099 ISSUES

Employment taxes are often overlooked as an area where more planning may be effective. Payroll taxes have become an increasing burden for the average business, and IRS penalties for noncompliance have risen dramatically in recent years. They have also been subject to employer incentives. The Service has announced that uncovering noncompliance by employers ranks high on its audit list. This course presents a comprehensive overview of federal payroll taxes, Form 1099, and related compliance issues.

#### Major Topics:

- Payroll tax requirements for wages, including wages subject to the .9 percent tax, employee benefits and reimbursements, nonqualified deferred compensation, stock options, and tips
- Fringe benefits issues, such as health insurance, life insurance, cafeteria plan benefits, accountable and non-accountable plans, standard mileage rates, and per diem rates
- Special issues -- Using a common paymaster, how to file W-2s after a takeover, merger, or acquisition, and state and local tax withholding
- Statutory employees, independent contractors, and possible changes to §530 relief
- Penalties -- Who is a responsible person?
- Moving expenses and gross-up calculations
- Form 941 issues and problems, such as disability benefits, tip income, and deceased employees
- Pension issues and payroll taxes including SIMPLE plans, and §401(k) and pension distributions
- The Electronic Federal Tax Payment System (EFTPS)
- Forms I-9, W-9, W-2, 1099, SS-8, and Form 940

#### Learning Objectives:

- Distinguish an employee from an independent contractor and understand the relief available to employers who misclassify
- Understand how to complete Forms W-2, 1099-MISC, 1099-R, and SS-8
- Comply with the quarterly and annual reporting for employment tax deposits

DESIGNED FOR	CPAs in public accounting and industry with responsibility for payroll tax compliance
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Taxes
PREREQUISITE	None

## TCTW

### THE COMPLETE TRUST WORKSHOP

The use of trusts will continue to undergo changes in the current year. Clients need to be informed why planning is essential in these changing times. The purpose of this course is to explore the many beneficial issues of trusts, an essential element in estate planning. This course gives insights and practical pointers concerning trusts of every shape and size after tax reform.

#### Major Topics:

- Guide to legislative changes and their impact on trust planning, including the Tax Cuts and Jobs Act of 2017
- Introduction to trusts with emphasis on typical provisions
- Revocable living trusts
- Common testamentary trust arrangements -- Bypass trusts, QTIP trusts, and other marital trusts
- Asset protection trusts
- Sophisticated trusts for estate planning and asset transfer -- GRATs, GRUTs, and QPRTs
- Charitable trusts -- Charitable remainder trusts, charitable lead trusts, and pooled income funds
- Irrevocable life insurance trusts
- Medicaid trusts: special needs and Miller
- Trusts for minors -- Sections 2503(b) and 2503(c), and other trusts
- Dynasty trusts
- Trusts to hold S corporation stock
- Special problems of estates and trusts relating to the 3.8-percent tax on investment income and specific solutions

#### Learning Objectives:

- Identify the areas of trusts in connection with disability, charity, life insurance, leveraging gifts, principal residences, and minors
- Understand the role played by a marital deduction trust and a credit shelter trust
- Explain how trusts may protect assets and perpetuate family wealth over multiple generations

DESIGNED FOR	CPAs who wish to have a complete understanding of the various uses of trusts
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	A basic course in estate and gift tax and a basic course on estate and trust income taxation (Form 1041)

## CONS

### CONSTRUCTION CONTRACTORS: CRITICAL ACCOUNTING, AUDITING, AND TAX ISSUES

Accounting and financial reporting for construction contractors may be the most difficult area to be in compliance with the various standards. Construction engagements are, in many instances, more “dangerous” than most lines of businesses due to the many users of the financial statements. In this course, we will discuss why construction accounting and financial reporting are so complex, and discuss the relationship between the contractor and the surety, both from an underwriting and claims perspective. We will also explore what the surety looks for in order to maximize potential bond credit, and we will discuss key areas of tax compliance concentrating on those areas which make construction unique, including the impact of The Tax Cuts and Jobs Act on the construction industry.

#### Major Topics:

- Overall landscape of the construction industry
- GAAP and recent changes affecting the construction industry
- The new Revenue Recognition Standard and its impact on the construction industry
- Unique audit and review issues with construction contractors
- The unique relationship between the contractor and the surety
- Tax compliance issues facing construction contractors
- Going concern disclosures and their importance to the construction industry
- The new lease FASB ASC and its impact on the construction industry

#### Learning Objectives:

- Apply accounting and financial reporting standards to construction contractors
- Perform audit and review engagements for construction clients according to the Standards as efficiently and effectively as possible
- Identify tax compliance issues unique to the construction industry and apply the latest changes

DESIGNED FOR	Practitioners who have construction clients and professionals in the construction industry who need to be up-to-date on the latest information
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Accounting (4), Auditing (2), Taxes (2)
PREREQUISITE	Previous experience in the construction industry or in providing service to construction clients

## TCC4

### CRITICAL ISSUES INVOLVING TAXATION OF CONSTRUCTION CONTRACTORS

Many consider taxation of construction contractors to be the most complex area of the Internal Revenue Code. Probably no other industry has so many elections and considerations that need to be considered and made in order to reduce or defer amounts owed to the Internal Revenue Service. This is a critical presentation “tailor-made” for CPAs who either work for or represent construction contractors.

#### Major Topics:

- Learn what property is subject to IRC Sec 460
- Understand how home builders and residential contractors are exempt from IRC Sec 460
- Learn how to qualify for the “small contractor exemption” and its advantages to the taxpayer
- Learn the various options that are available to the “small” contractor regarding taxation of long-term contracts
- Discuss how the choice of entity impacts taxation of contractors
- Learn how AMT impacts the construction industry
- Learn about IRC Sec 460 and “large” contractors
- Learn how “uninstalled materials” impact taxation of contractors
- Learn how the “look-back” rules impact contractors
- Learn how the “10% method” can allow certain contractors to defer recognizing taxable income
- Learn critical tax planning strategies for contractors

#### Learning Objectives:

- Understand the myriad of laws and regulations and how they impact taxation of construction contractors
- Understand the many options available in order to reduce or defer recognizing taxable income regarding the construction industry

DESIGNED FOR	CPAs who either work for or represent construction contractors who are looking for ways to reduce taxable income
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Previous experience in the construction industry or in providing service to construction clients

## CIT4

### CRITICAL ISSUES THAT TAX PUBLIC ACCOUNTANTS WILL NEED TO FACE THIS YEAR

Tax law complexity. Uncertain legislative outlook. Confidential data under siege. Regulatory confusion. Standards overload. Understanding the forces affecting your tax public practice is critical to success in today’s complex and rapidly changing market. In this session we will tackle pressing issues at a “need to know” level and then discuss the practical implications. You will come away armed with the “big picture.” Preparedness is half the battle, so do not miss this critical briefing.

#### Major Topics:

- New basis reporting issues for pass-through entities
- C corporations after the Tax Cuts and Jobs Act: lower regular taxes, lower liquidation taxes, and their effect on choice of entity
- An Amplified Interest in “Business Interest Expenses”
- Emerging issues that all CPAs need to know about
- So what is next with the Department of Labor?
- S corporations, LLCs, and partnerships – Review of important new practice issues and regulations

#### Learning Objectives:

- Be able to identify the major changes and developments that will confront tax public accountants in their practice this year
- Understand current and emerging challenges and risks as identified in the leading industry surveys

DESIGNED FOR	Practicing CPAs with a need to stay on top of the issues and trends that will affect their practice this year
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Sufficient experience in tax practice to have gained a baseline understanding of key terminology and core issues

## CTIP

### CRITICAL TAX ISSUES AND PLANNING FOR ACCOUNTING PERIODS, METHODS, RELATED PARTY TRANSACTIONS, AND FORM 3115

This course explores in-depth problems and solutions relating to accounting periods and methods under the Internal Revenue Code. This course will also cover the special rules that apply to transactions between related parties.

This course, in particular, explores the changes in accounting methods effected by the Tax Cuts and Jobs Act of 2017. Such changes are critical to many practices, particularly those which affect “small businesses” (gross receipts of less than \$26,000,000 in 2019).

#### Major Topics:

- Accounting periods: when you get a choice, and when you don’t, for business entities
- Cash, accrual and installment methods: how they work, when they can be used, when they can’t be used, and special exceptions
- General principles: constructive receipt, economic benefit, and economic performance
- Advanced payments and receipt issues, including gift cards, prepayments, warranties, and recent regulations
- Special methods of accounting: capitalization and depreciation
- Changing methods of accounting and accounting periods: annualization, Form 3115, and §481(a) adjustments
- Recognizing loss and deductions that are limited in various related party transactions

#### Learning Objectives:

- Understand the tax considerations relating to the selection of an annual accounting period, when an accounting period must be changed, and when such choice is limited and alternatives that may be available
- Explain the differing tax effects of the tax effects of cash, accrual and installment accounting methods, with an emphasis how the timing of income and deductions are determined as well as items that require a specific accounting method
- Determine when an accounting method must be or may be changed, how to obtain the permission of the Commissioner to do so, the adjustments that must be made and how the change is reported

DESIGNED FOR	CPAs who need to recognize the many issues and problems involving taxable years, various elections, and accounting method options
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Basic familiarity with tax rules relating to individual taxation

## MST4

### THE ESSENTIAL MULTISTATE TAX UPDATE

With the largest overhaul of the federal income tax code in 30 years and the repeal of the physical presence nexus standards for sales tax in the *Wayfair* case, the states are working fast and furious to overhaul their tax laws. As some states scramble to fund their budgets, they continue to look for additional forms of revenue. Plan to attend this fast-paced class that covers developing topics in state taxation, ranging from individuals to pass-through entities to corporate taxpayers. This class will focus on issues of small and middle-market companies and offer guidance for minimizing tax liability and negotiating the treacherous waters of compliance.

#### Major Topics:

- Employees working in multiple states: Withholding issues (when to start and where to withhold) special issues depending on type of tax assessed in the state or locality
- Emerging sales tax topics: Elimination of the physical presence standard in determining nexus (*Wayfair* case); economic nexus for remote sellers; assisting remote sellers in determining a plan of action in states that enforce economic nexus
- Emerging compliance issues in the new sales tax economy
- Income Tax (and other forms of tax): Economic nexus (taxation without physical presence)
- Will states shift away from income tax and increase reliance on sales tax after *Wayfair*?
- Treatment of Tax Cuts and Jobs Act by the states: presence of intangible property; is P.L. 86-272 still valid?
- Pass-through problems: Nexus issues for interest owners
- Treatment of the 199A deduction for pass through entities by states: Withholding issues
- Practical considerations in dealing with multistate taxation: Dealing with state nexus questionnaires
- When to consider voluntary compliance: Responsibility of officers, members, partners, and shareholders; planning ideas and opportunities; updates on pending federal legislation relative to state tax

#### Learning Objectives:

- Understand changes in state statutes, regulations and case law
- Determine how the states will treat changes under the Tax Cuts and Jobs Act
- Identify areas that may require additional attention for state tax planning purposes
- Identify areas that may be costly for employers or clients
- Understand the “who, what, when, and where” of nexus for income and sales tax

DESIGNED FOR	Accountants who want an update on current multistate tax issues to minimize clients’ potential state and local tax liability
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	4 - Taxes
PREREQUISITE	Experience in corporate taxation



## PMIC

### ESTATE AND LIFE PLANNING ISSUES FOR THE MIDDLE-INCOME CLIENT

Clients think that estate planning only applies to the very rich. In truth, there are many issues of critical concern for which the middle-income client needs to plan. This course is a must-attend for all CPAs who work with middle-income clients and are looking for ways to provide additional quality services. Continually updated with the latest guidance.

#### Major Topics:

- More than 20 documents that should be reviewed that are neither a will nor trust
- Applicable rates, and tactics that may be used to minimize them
- Reducing the impact of ancillary administration
- Provisions you need in a will
- When a trust is needed for children
- Durable powers of attorney, for financial matters and for health care
- Realistic retirement goals
- Management of insurance: liability, disability, and life
- Dealing with marriage and divorce
- Titling assets effectively
- Avoiding the loss of capital and passive losses at death
- Portability of the deceased spouse's unused exemption amount
- Developments relative to estate tax, and the implications for planning

#### Learning Objectives:

- Understand estate planning issues unrelated to federal tax planning
- Inventory the documents relevant to estate preservation
- Understand methods of providing for children and the spouse

DESIGNED FOR	CPAs who advise clients on estate tax planning
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Taxes
PREREQUISITE	None

## 1041

### FIDUCIARY INCOME TAX RETURNS — FORM 1041 WORKSHOP WITH FILLED-IN FORMS

This course is designed for participants to understand the core concepts of trust and estate income tax preparation. The course explains the common terminology and complicated income tax rules of estates and trusts, fiduciary accounting, and an introduction to or refresher on preparing Form 1041. This practical, over 300-page manual is an excellent reference source for your practice, which begins with quite simple cases. Building upon that base throughout the manual, the course ends with two complicated preparation cases, one trust and one estate, each with filled-in forms.

#### Major Topics:

- Classifying receipts between “income” and “corpus” under the Uniform Principal and Income Act
- Calculation of DNI utilizing three different methods, a “forms” method (Schedule B), a “code” method, and a “shortcut” method, utilizing a worksheet of common income and expenses
- Proper W-2 preparation and procedures in the year of death
- Taxpayer passes before taking a required minimum distribution; what must be done?
- Forgetful fiduciaries of simple trusts
- Fluctuating trusts – Simple one year, complex the next
- Dividing income in the year of death
- Overview of Subchapter J
- Form preparation issues – Filing requirements and line-by-line explanations of Form 1041
- Taxable income of estates and trusts and expense allocation issues
- Specific deductions and miscellaneous itemized deductions
- Income in respect of a decedent
- The income distribution deduction calculation
- Relation of principal and income law to DNI
- Understanding how to handle capital gains and losses
- Allocating tax items to beneficiaries: another K-1
- Comprehensive DNI case study, with principal (cost and FMV) and income reconciliation
- Comprehensive trust and estate case studies, with filled-in forms

#### Learning Objectives:

- Be aware of fiduciary accounting principles
- Calculate Distributable Net Income and the income distribution deduction
- Prepare Form 1041 and Schedule K-1

DESIGNED FOR	CPAs whose practice includes the preparation of fiduciary income tax returns
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience with the preparation of income tax returns



## 1065

### FORM 1065 BOOT CAMP: STEP-BY-STEP PREPARATION WITH COMPLETED FORMS

The objective of this course is to train new, rusty, or returning-to-practice staff to prepare a complicated federal partnership tax return. The course includes a chapter-by-chapter, hands-on approach to completing Form 1065. As details are discussed within each chapter, information is provided to prepare an intricate Form 1065. The course and instruction delivery is geared toward a basic understanding and progresses to more complex issues via Surgent's "Step-by-Step" preparation guide. The boot camp allows staff to discover the connections between a trial balance and a completed partnership return, with a filled-in completed Form 1065 provided in the case solutions.

#### Major Topics:

- Gain a thorough understanding of federal income tax laws for partnerships and LLCs, from formation to tax return preparation issues
- Who files Form 1065, and who does not file Form 1065
- Trade or Business income and expenses versus Separately Stated Items
- The importance of Schedule M-1
- Maintaining Capital Accounts
- Partnership distributions -- current or liquidating, cash or property
- How to allocate recourse and nonrecourse debt
- Self-employment tax issues
- Complete coverage of any new legislation enacted before presentation
- Other developing issues and hot topics
- Mastering two common tax forms, Depreciation (4562) and Sale of Assets (4797)
- Partnership reporting oddities
- Accurately preparing partnership returns and reconciling book income to taxable income

#### Learning Objectives:

- Learn in detail about the preparation of Form 1065, Schedules M-1, K, and K-1
- Learn in detail about common business reporting Forms 4562 and 4797
- Provide staff with the first stage of a graduated professional education program in servicing partnership and LLC clients

DESIGNED FOR	All levels of staff and company controllers responsible for filing these forms
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Taxes
PREREQUISITE	None

## SUBS

### FORM 1120S BOOT CAMP: STEP-BY-STEP PREPARATION WITH COMPLETED FORMS

The objective of this course is to train new, rusty, or returning-to-practice staff to prepare a complicated federal Subchapter S Corporation tax return. The course includes a chapter-by-chapter, hands-on approach to completing Form 1120S. As details are discussed within each chapter, information is provided to prepare an intricate Form 1120S. The course and instruction delivery is geared toward a basic understanding and progresses to more complex issues via Surgent's "Step-by-Step" preparation guide. The boot camp allows staff to discover the connections between a trial balance and a completed S corporation return, with a filled-in completed Form 1120S provided in the case solutions.

#### Major Topics:

- Gain a thorough understanding of federal income tax laws for S corporations, from formation to tax return preparation issues
- Key operational issues of separately stated versus non-separately stated income and expenses
- The importance of Schedule M-1
- Accurately account for basis, AAA, and distributions
- Properly prepare and allocate items to the K-1 schedule
- Complete coverage of any new legislation enacted before presentation
- Identification of eligible shareholders
- The requirements to make a timely or late election
- Other developing issues and hot topics
- Master two common tax forms, Depreciation (4562) and Sale of Assets (4797)
- S corporation reporting oddities
- Accurately prepare S corporation returns and reconcile book income to taxable income

#### Learning Objectives:

- Learn in detail about the preparation of Form 1120S, Schedules M-1, K, and K-1
- Learn in detail about common business reporting Forms 4562 and 4797
- Provide staff with the first stage of a graduated professional education program in servicing S corporation clients

DESIGNED FOR	All levels of staff and company controllers responsible for filing these forms
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Taxes
PREREQUISITE	None

## SLRR

### FORMS 1120S AND 1065 RETURN REVIEW BOOT CAMP FOR NEW AND EXPERIENCED REVIEWERS

Most review techniques developed by professionals are self-taught and fine-tuned via experience. Yet how does one start? The purpose of this course is to give both new and seasoned reviewers additional and advanced procedures via a multitude of checklists to more thoroughly review S corporation and partnership tax returns. Its emphasis is not planning; rather, it is to develop a strategy to properly review a return effectively and thoroughly. The course includes dozens of “practice tips for new reviewers” and is updated for impacts of newly enacted legislation.

#### Major Topics:

- Reviews of portions of error-prone “staff-prepared” Forms 1120S and 1065 from client-provided information
- What are common errors preparers make and what are the areas generating malpractice claims?
- Initial administrative groundwork
- The importance of Schedule M-1
- Don’t fall prey to reporting oddities
- When can seemingly separately stated Schedule K items actually be trade or business items to report on Forms 1120S or 1065, page 1?
- Form 1120S – What exactly is terminating S elections today? How do I recognize a second class of stock? Maintaining shareholder basis schedules; beware of final IRS regulations regarding “open debt”; the default method of calculating basis versus the election under §1367; can an S corporation distribute earnings and profits from C corporation years?
- Form 1065 – Why use §704(b) to maintain capital accounts; §704(c) regulations for preventing the shifting of tax consequences among partners or members; allocating recourse, nonrecourse, and qualified nonrecourse debt; a review of §754 step-up in basis rules
- Multiple checklists of efficient procedures to identify potential issues on an 1120S or 1065 tax return

#### Learning Objectives:

- Expand the process involved in reviewing applicable tax returns
- Identify the most common areas that result in errors
- Document a review, including consideration of risk management

DESIGNED FOR	Senior-level staff new to the review process or experienced staff members looking to update and/or expand their review procedures
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience in preparing Forms 1120S and 1065, reviewing diagnostics, and preparing workpapers

## FTL4

### FOUR TIERS OF LOSS LIMITATIONS: A GUIDE TO THE NEW RULES FOR PASS-THROUGH ENTITIES

Owners of S corporations and partnerships are subject to numerous limitations on pass-through losses, each with unique rules, applications, and complexities. With the increase in popularity of pass-through business entities, it is essential for CPAs to understand the complexities and interactions of these pass-through loss limitations.

#### Major Topics:

- Tier 1: Basis limitations for S corporation shareholders and partners
- Tier 2: §465 at-risk limitations for S corporation shareholders and partners, including the impact of debt, indemnities, guarantees, and shareholder/partner agreements
- Tier 3: §469 passive loss limitations and exceptions to the limitations
- Tier 4: The new excess business loss limitation of the Tax Cuts and Jobs Act of 2017 (new §461(l))

#### Learning Objectives:

- Analyze how basis in an ownership interest in a pass-through entity is established
- Discuss how activity of the entity, distributions, and optional adjustments increase or decrease basis
- Discuss when basis is “at-risk” under §465, and the resulting loss disallowance and carryforward related to basis that is not at-risk
- Define passive activities under §469 and exceptions to the passive loss rules
- Discuss when and how aggregation of activities should be used to avoid the passive loss rules
- Analyze new §461(l) created by the Tax Cuts and Jobs Act of 2017 and understand the limitation calculation and resulting carryforward
- Analyze the hierarchy of the loss limitations with examples of the application of the four tiers of losses and how they interact

DESIGNED FOR	Experienced practitioners who desire a refresher on loss limitations and an analysis of the new rules. Inexperienced practitioners who desire to learn the basics of all four pass-through loss limitations and their interactions in one course.
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Basic familiarity with loss allowance rules of pass-through entities

## NFF4

### GETTING READY FOR BUSY SEASON: KEY CHANGES EVERY TAX PRACTITIONER SHOULD KNOW

Getting ready for busy season involves not only knowing what's new for the current year, but also understanding how the changing limits, phase-outs and other rules apply to current-year returns. This course provides an up-to-date review of important tax form changes, new tax forms, new limitations, key developments as they are reflected in the IRS forms, and IRS filing issues and deadlines that will be invaluable to attendees who prepare tax returns during busy season.

#### Major Topics:

- A tour of the most recent changes starting from gross income and ending with alternative minimum tax (AMT) and selected credits including the latest IRS guidance on recent tax legislation
- Hot, hidden, or miscellaneous developments affecting the upcoming tax season
- Review of new laws and changes in old forms to provide a familiarity for the upcoming tax season
- Key new tax and practice developments and how they impact the current-year tax forms for individuals

#### Learning Objectives:

- Understand which income tax returns and schedules have changed for individuals and pass-through entities
- Identify the legislative, administrative, and judicial developments that affect the income tax returns and schedules of individuals and pass-through entities

DESIGNED FOR	Any tax practitioner preparing or reviewing individual income tax returns for the current tax year
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Basic familiarity with tax rules relating to individual and pass-through entity taxation for the current tax year

## GPT4

### GUIDE TO PAYROLL TAXES AND 1099 ISSUES

Employment taxes are often overlooked as an area where more planning may be effective. Payroll taxes have become an increasing burden for the average business and IRS penalties for noncompliance have risen dramatically in recent years. As a result, they have also been subject to employer incentives. The Service has announced that uncovering noncompliance by employers ranks high on its audit list. This course presents an overview of employee versus independent contractor criteria, the federal payroll taxes form, Form 1099, and related compliance issues.

#### Major Topics:

- Statutory employees, independent contractors, and possible changes to §530 relief
- Using SS-8
- Payroll Tax Penalties – Who is a responsible person?
- Forms W-2, 1099, SS-8, W-4, 941, and Form 940 reporting/deposit requirements and due dates

#### Learning Objectives:

- Distinguish an employee from an independent contractor and understand the relief available to employers who misclassify
- Understand the withholding requirements for FICA and federal income taxes for Forms W-2 and 1099, including back-up withholding
- Comply with the quarterly and annual reporting for employment tax deposits and filings
- Examine employer requirements regarding Form W-4

DESIGNED FOR	CPAs in public accounting and industry with responsibility for payroll tax compliance
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Taxes
PREREQUISITE	None

## EXIB

### HOT IRS TAX EXAMINATION ISSUES FOR INDIVIDUALS AND BUSINESSES

Recently, the IRS has dramatically ramped-up its examination of specific individuals and small business taxpayers. Now, more than ever, CPAs need clients to understand the need for documentation and procedures to substantiate what IRS auditors are pursuing. Learn the high audit risk areas and ways to help clients survive an IRS audit with little or no change. It is critical for CPAs in public accounting to understand the risk to clients and to themselves in tax return preparation and planning.

#### Major Topics:

- Prepare now and protect yourself from new audit examinations from the Net Investment Income Tax
- Schedule C and cash basis audit issues -- the IRS has gotten very tough
- Vehicles, meals, and entertainment, and fringe benefit documentation
- Passive losses and passive income: in-depth understanding of hot IRS audit examination areas
- What the IRS is looking at in businesses with loss histories
- Selected industry-specific issues, including construction, retail, food, bars, etc.
- Business consultants
- Post-audit: the 30-day letter and the 90-day letter -- what they mean to the taxpayer

#### Learning Objectives:

- Understand what the IRS is focusing on in auditing individuals and selected businesses
- Help clients reduce their exposure to additional tax assessments
- Determine strategies for dealing with IRS examiners and presenting your clients' tax positions in the best light possible

DESIGNED FOR	CPAs in public practice who prepare tax returns and represent their clients on IRS examinations
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience in preparing individual and business tax returns

## SEAZ

### HOW TO SETTLE A CLIENT'S ESTATE

Federal estate and gift taxes currently affect few clients, but there are many other issues involved in settling an estate or administering a trust. Clients who are beneficiaries of a trust or estate often turn to their financial advisors to understand the administrative process and its effect on their interests. This course enables the accountant to cut through the jargon to understand the legal concepts, communicate a real-world explanation to clients, and serve, in some instances, as an advisor to them. After taking this course, practitioners will feel more confident to serve in a fiduciary capacity. Updated for developments relative to estate taxation.

#### Major Topics:

- Issues involved when settling an estate – marshaling of assets, payment of creditors, & distribution and accounting to beneficiaries
- Explaining the needs and limitations of durable powers of attorney, health care directives, and living wills
- Why a will is probated, and on what grounds it may be challenged
- Comprehensive checklists on how to read a will, duties of an executor and trustee, and much more
- Identification and report of estate assets
- What to do and what not to do as a fiduciary, executor, or trustee – duty of care, investment, informing, payment of debts and taxes, & defending a will contest
- How executors and trustees interact with beneficiaries
- Elective shares, and when a spouse might make that choice
- What a trustee needs to know about incompetents and minors
- Rights of creditors, third parties, and beneficiaries
- Key issues in transferring property to a trust and from a trust or estate to a beneficiary
- Identifying income, estate, and inheritance taxes
- Fiduciary accounting – principal and income concepts
- An introduction to drafting an account, and why it is relevant
- Administration of revocable trusts
- Estate basis reporting

#### Learning Objectives:

- Understand how creditors' claims impact a beneficiary's claims
- Understand the key provisions in a will or trust
- Understand the duties of an executor or trustee in relation to beneficiaries and other third parties
- Identify trusts, wills, and other documents encountered, & their uses
- Understand the stages of an estate administration including costs, collections, payment of debts/taxes, & distribution to beneficiaries
- Be aware of the duties a fiduciary and members of the estate planning team owe to creditors, beneficiaries, and the courts

DESIGNED FOR	CPAs who wish to assist in settlement of an estate, regardless of size
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Taxes
PREREQUISITE	None

## INB4

### INDIVIDUAL INCOME TAX RETURN MISTAKES AND HOW TO FIX THEM

The best laid plans of mice and men often go astray; the same is true for taxpayers. Every practitioner has been confronted with a client who had a different twist on a tax idea. This course focuses on the law in order to break down 25 situations in which a taxpayer has attempted to push one of these ideas. The study of the law underlying the tax mistakes made will assist practitioners in satisfying their professional standards of practice and will help you in preparing Form 1040.

#### Major Topics:

- Individual income tax cases regarding income, adjustments, itemized deductions and dependency
- The IRS "Future State" Initiative
- How many Schedule A filers after TCJA
- When "gifts" can be taxable
- Does aggregating Passive Activities also aggregate "At-Risk"
- Hazy situation, two seemingly similar cases, yet one results in ordinary tax treatment, the other capital treatment (Heads they win, tails we lose)
- Chained CPI Index and Social Security – Is the Horse within the Gates?
- When a "rollover" is not a rollover, the Claim of Right Doctrine
- What are the risks with non-traditional IRA investments
- The last word in alimony is not always the best word
- Failing alimony's same household requirement
- Failure to report income witnessed by 20 million people
- Form 8938 for reporting foreign financial assets and updated rules. How much trouble results in not filing a FinCEN Form 114?

#### Learning Objectives:

- Achieve significant insight into the major mistakes that can be made in individual tax and financial planning
- Develop strategies that will assist in not only avoiding mistakes but also in providing the best advice to your clients

DESIGNED FOR	CPAs who wish to get a deeper insight into underlying tax law for some common client transactions that many offices have seen, plus some not so common client transactions
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Basic knowledge of individual income taxation

## MERG

### INTRODUCTION TO MERGERS AND REORGANIZATIONS

This course will enable you to understand the technical tax issues and planning in various types of business acquisitions for C corporations and S corporations.

#### Major Topics:

- Sale of corporate assets and allocation of purchase price, including a case study
- More on allocations of personal goodwill, covenants not to compete, consulting agreements and intangible property
- The issues in the purchase of C corporation stock
- Tax free acquisitions and reorganizations with helpful charts and cases
- Special issues of S corporation transactions
- A whole chapter devoted to the complexities of 338 elections and 338(h)(10)
- Limits on using NOLs

#### Learning Objectives:

- Identify corporate attributes, including those for credits and capital losses that carry over in an acquisition
- Discuss the role cost recovery plays in an asset acquisition and the methodologies available to a buyer to allocate cost to assets acquired, and how miscellaneous intangibles that arise in and facilitate an acquisition transaction are allocated to purchase price when §197 assets are acquired
- Know how a corporate reorganization is taxed and the requirements for A, B, and C reorganizations
- Appreciate the deemed sale of assets by a target when a §338 election is made and how §338(h)(10) is used and its impact on S corporation shareholders
- Understand the requirements to qualify a subsidiary liquidation under §332 and §337, the tax consequences to a parent corporation and to the liquidating subsidiary, and the carryover or adjustment of tax attributes in a complete liquidation of a subsidiary into a parent corporation

DESIGNED FOR	Experienced practitioners who wish to learn about this specialized area of the law
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	A course in, or hands-on experience with, business acquisitions; experience in dealing with S corporations and C corporations

## EXI4

### IRS TAX EXAMINATIONS AND HOT ISSUES

Due to IRS issue focused examinations, CPAs need to understand what types of returns are selected for examination and ways to help clients survive an IRS audit with little or no change. As a result of issue focused examinations, CPAs must understand what are the high audit risk area issues and what the IRS is focusing on when a return is examined. In addition, because tax-related identity theft is a common issue for many taxpayers, it is critical for CPAs to understand the procedures necessary to resolve this matter for their clients.

#### Major Topics:

- Criteria that the IRS uses to select returns for examination
- Worker classification determinations on who is an employee and who is an independent contractor
- S corporation officer's reasonable compensation issues
- Responsibilities to pay the employment taxes when the business defaults
- Tax-related identity theft procedures

#### Learning Objectives:

- Understand the IRS process for selecting returns for examination
- Identify the types of returns the IRS is examining
- Understand what are the hot examination issues the IRS is focusing on to help clients reduce their exposure to additional tax assessments
- Determine if your client is a victim of tax-related identity theft and the procedures for dealing with IRS examiners and presenting your clients' tax positions in the best light possible

DESIGNED FOR	CPAs in public practice who prepare tax returns and represent their clients on IRS examinations
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Experience in preparing individual and business tax returns

## BTS4

### KEY PARTNERSHIP AND S CORPORATION TAX PLANNING STRATEGIES

Most of our clients are pass-through entities for which many of the general business strategies are subject to additional limitations. To provide the tax planning strategies for closely held business clients that will bring more revenue, this course focuses on the special concerns and techniques the practitioner needs to thrive in this market.

#### Major Topics:

- Relevant changes from The Tax Cuts and Jobs Act of 2017 including detailed treatment of §199A
- Basis planning
- Related party transactions: making them work
- Income splitting and shifting with family can create considerable benefits

#### Learning Objectives:

- Understand how the strategies and techniques in business-related tax planning are modified for pass-throughs
- Understand the special problems when transactions involve the business, its investors, and related businesses and individuals

DESIGNED FOR	All tax practitioners, both those working in public accounting as well as those in private industry, who are responsible for tax planning for their clients and/or companies
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Experience with business clients

## ACL4

### LIMITED LIABILITY COMPANIES: LOSSES, LIQUIDATIONS, TERMINATIONS, CONTINUATIONS, AND SALES

The purpose of this course is to provide an in-depth discussion of selected advanced-level issues affecting LLCs and LLPs.

#### Major Topics:

- When are distributions taxable?
- Miscellaneous issues, including the critical difference between §736(a) and §736(b) payments
- Sales of an LLC interest -- holding period and hot asset issues
- Tax Cuts and Jobs Act of 2017 partnership and LLC provisions

#### Learning Objectives:

- Identify when distributions are taxable, including disguised sales and the tax on pre-contribution gain, including the options on reducing that gain -- the practitioner must present these options to the client because the tax consequences are different, depending on the option chosen
- Discuss the tax consequences of a liquidation of a partner's interest
- Describe the options when a partnership terminates or continues following an acquisition or merger
- Explain the tax consequences of a sale of an interest and distinguish such consequences from the tax consequences when a partnership or LLC is acquired or merges into another LLC or partnership
- All four of the above bullet points offer options; the practitioner must understand the various tax consequences of the options

DESIGNED FOR	CPAs with clients using the LLC or LLP structure who need to understand advanced issues, problems, and planning strategies
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	4 - Taxes
PREREQUISITE	A beginning course in LLCs/partnerships; experience with LLC/partnership clients

## SSR4

### MAXIMIZING YOUR SOCIAL SECURITY BENEFITS

The leading edge of the baby boomer generation has already reached retirement age. Financial and tax planners can expect increased demand for strategies that dovetail Social Security with other retirement and estate planning objectives. This course provides tax and financial planning professionals with both the background information on the Social Security system and the strategies clients will need in dealing with Social Security, and the myriad other related retirement planning issues.

#### Major Topics:

- Retirement benefits: What the amount of benefits is in various circumstances
- Spousal benefits: Should a spouse return to work? What benefits does a spouse have and when and how do they relate to benefits decisions by the client?
- Claiming Social Security: Advantages and disadvantages at ages 62, 66, and 70
- Planning: What clients approaching retirement age should consider now with respect to benefits for them, their spouses, and their children
- Coordinating benefits: Should you take Social Security first and higher-balance IRA distributions later, or take IRA balances first and enhanced Social Security benefits later?

#### Learning Objectives:

- Identify who is entitled to retirement benefits and in what amounts
- Summarize the factors one must consider in determining when to take benefits
- Discuss the taxation of Social Security benefits and how this impacts other income tax planning
- Identify and describe the potential effects of retirement and estate planning strategies

DESIGNED FOR	Practitioners who have clients contemplating receipt of Social Security
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Taxes
PREREQUISITE	Basic knowledge of retirement planning



## MSTU

### MULTISTATE TAX UPDATE

With the largest overhaul of the federal income tax code in 30 years and the repeal of the physical presence nexus standards for sales tax in the *Wayfair* case the states are working fast and furious to overhaul their tax laws. As some states scramble to fund their budgets, they continue to look for additional forms of revenue. You can't afford to ignore recent changes in state and local tax. Even tax-savvy businesses and their advisors often neglect to consider the consequences of state and local taxes. Multistate taxation is more complex and demanding than ever before. In addition to having their own unique tax laws, states have been more focused on enforcement. Plan to attend this fast-paced class that covers developing topics in state taxation, ranging from individuals to pass-through entities to corporate taxpayers. This class will focus on issues of small and middle-market companies and offer guidance for minimizing tax liability and negotiating the treacherous waters of compliance.

#### Major Topics:

- The domicile dilemma: Issues for individuals with homes in multiple states; traveling employees; where to withhold?
- Emerging sales tax topics: Elimination of the physical presence standard in determining nexus (*Wayfair* case); economic nexus for remote sellers; assisting remote sellers in determining a plan of action in states that enforce economic nexus
- Emerging compliance issues in the new sales tax economy
- Income Tax (and other forms of tax): Economic nexus (taxation without physical presence)
- Will states shift away from income tax and increase reliance on sales tax after *Wayfair*?
- Treatment of Tax Cuts and Jobs Act by the states
- Income-tax apportionment issues
- Pass-through problems: Nexus issues for interest owners
- Treatment of the 199A deduction for pass through entities by states
- Practical considerations in dealing with multistate taxation: Dealing with state nexus questionnaires
- When to consider voluntary compliance

#### Learning Objectives:

- Understand changes in state statutes, regulations and case law
- Determine how the states will treat changes under the Tax Cuts and Jobs Act
- Identify areas that may require additional attention for state tax planning purposes
- Identify areas that may be costly for employers or clients
- Understand the "who, what, when, and where" of nexus for income and sales tax

DESIGNED FOR	Accountants who want an update on current multistate tax issues to minimize clients' potential state and local tax liability
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience in corporate taxation

## PLTI

### PARTNERSHIP AND LLC CORE TAX ISSUES FROM FORMATION THROUGH LIQUIDATION

As they gain more experience, staff are expected to take on more complex assignments with minimal supervision. The course is designed to be a stepping stone for staff interested in pursuing more advanced partnership and LLC issues than mere preparation, via deeper life-cycle study into critical areas of formation, special allocations of income and deductions, basis calculations and implications of recourse and nonrecourse debt, basis step-up under §754 on transfer of an ownership interest, distributions, self-employment tax issues, and termination/liquidation of the LLC.

#### Major Topics:

- Taking initiative in difficult assignments; can you deliver the QBI message? Full coverage of §199A qualified business income, its calculation, limitations, and examples
- When to use "704(b) basis" for capital accounts versus "tax basis"
- Detailed rules of §704 for preventing the shifting of tax consequences among partners or members
- Unreasonable uses of the traditional & curative allocation methods
- Multiple layers of §704(c) allocations
- Treatment of recourse versus nonrecourse debt basis
- How to calculate basis limitations and their implication on each partner's own tax return
- How §179 limitations affect partnership/LLC basis
- Regulations for handling basis step-ups under §754 elections, and mandatory adjustments under §743 and §734 for partnerships who have NOT made the §754 election
- Subsequent contributions of property with §754 adjusted basis to another partnership or corporation
- Capital account adjustments in connection with admission of new member
- Special allocations require "substantial economic effect"; what are the requirements?
- LLCs and self-employment tax to the members
- Distributions -- current or liquidating, cash or property including the substituted basis rule
- Termination/liquidation of an LLC

#### Learning Objectives:

- Prepare more complicated partnership returns
- Understand certain advanced concepts of partnership taxation
- Complete the second stage of a graduated professional education program in servicing partnership and LLC clients

DESIGNED FOR	Experienced CPAs desiring a comprehensive case approach to understand reasonably complex limited liability company issues and problems; also, CPAs who want a comprehensive, intermediate-level limited liability company practice manual
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Knowledge and experience in partnership taxation

## PCTR

### PREPARING C CORPORATION TAX RETURNS FOR NEW STAFF AND PARA-PROFESSIONALS

This course is a great foundation to introduce new preparers to tax rules related to business returns. The course provides new staff coverage of tax areas affecting all business entities, providing staff training which they may carry to other business entity returns. Such business tax topics include the sale of assets used in any trade or business (Form 4797), depreciation (Form 4562), deductible vs. non-deductible items, and the basics of uniform capitalization. The objective of this course is to train new staff accountants, data processing employees, paraprofessionals, and bookkeepers to prepare a complicated federal corporate income tax return. It is a hands-on, practical course in filling out most tax forms, with extra emphasis on form changes due to new tax law.

#### Major Topics:

- Preparation by hand of a reasonably complicated Form 1120 U.S. corporate income tax return from trial balance to completed return
- The importance of Schedule M-1, including many adjustments in reconciling book income to tax income, and items preparation staff may look for on all business returns
- New tax-planning strategies for depreciation deductions, including changes to §179 and depreciation as a result of new tax legislation
- Methods of accounting – Application and choices
- In-depth analysis of Form 4797 dealing with depreciation recapture
- Deductible expenses – including rules on meals and entertainment
- Computation of tax liability, including alternative minimum tax
- Overview of many common business deductions; which are deductible and which are M-1 items?
- How to practically handle uniform capitalization and inventory accounting for a small manufacturing concern
- And much more

#### Learning Objectives:

- Develop an understanding of basic preparation principles which affect all business entities
- Learn in detail about the preparation of a Form 1120, and Schedule M-1
- Understand the proper treatment of trial balance entries into Form 1120

DESIGNED FOR	New staff and paraprofessionals involved in return preparation
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Taxes
PREREQUISITE	None

## PITR

### PREPARING INDIVIDUAL TAX RETURNS FOR NEW STAFF AND PARA-PROFESSIONALS

The objective of this course is to train new staff accountants, data processing employees, para-professionals, and bookkeepers to prepare a complicated federal individual income tax return. Over the years, thousands of new staff have received practical, hands-on experience to become familiar with tax forms. This course covers the latest tax law changes, making it essential for your new staff.

#### Major Topics:

- Preparation of various Form 1040 individual tax returns and schedules; provided answers include “filled-in” forms
- Taking initiative in difficult assignments; can you deliver the QBI message? Full coverage of §199A qualified business income, its calculation, limitations, and examples
- Form 8867 – Protecting practitioners
- Dividends and interest – Ordinary, return of capital, and capital gain distribution dividends; tax-exempt interest, original issue discount, etc.
- Security transactions – From Form 1099-B to Form 8949 to Schedule D, plus mutual fund sales and related basis issues
- Self-employed person issues
- Schedule C deductions including depreciation
- Sale and exchange of property – Understanding Form 4797 and depreciation recapture; capital gains
- A working understanding of passive losses – How to handle rental property and how the passive loss rules flow to the tax forms
- Itemized deductions – A thorough understanding of what’s deductible and what’s not
- Interest deductions – Limitations and timing problems
- Retirement contributions and education credits and deductions
- Tax computations – The Kiddie Tax, AMT, regular tax, tax credits
- Individual problems illustrated by form preparation for various items, with numerous “practice tips”
- Impact of recent legislation and forms changes on the 1040

#### Learning Objectives:

- Learn complicated issues of filing status and dependency exemptions
- Learn about Schedules A, B, C, D, E, and SE; Forms 2106, 4797, and 4562; passive rules and more
- Complete comprehensive problems related to Schedules A, C, and D; Forms 2106, 4797, 6251, and more, all with “filled-in” forms
- Learn about IRA contributions, self-employed retirement plans, child-care credits, and the adoption tax credit

DESIGNED FOR	New staff and para-professionals who prepare individual returns
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Taxes
PREREQUISITE	None

## RETC

### REAL ESTATE TAX BOOT CAMP

This course is a “deep dive” into all things real estate tax related for the mid-level practitioner moving into this complex area. You will deepen your understanding of the complex considerations and strategies that individuals must navigate in acquiring, holding, managing, constructing, and disposing of real estate. You will leave the course able to navigate critical issues associated with the relevant returns and plan strategically for your company or clients. We will discuss in detail the impact the Tax Cuts and Jobs Act has had on the real estate industry.

#### Major Topics:

- Installment sales
- Rental operations
- Depreciation and recapture
- Determination of basis
- Passive activity losses
- At-risk rules
- Like-kind exchanges
- Calculation of gain or loss on sale of real estate

#### Learning Objectives:

- Learn how to determine the taxpayer’s basis in the property
- Learn the rules of real estate development
- Learn how the IRC taxes rental operations
- Understand the complex rules of depreciation, bonus depreciation, and Section 179
- Learn how to calculate gain or loss on the sale of real estate
- Understand the at-risk rules
- Understand the passive activity rules
- Understand the like-kind exchange rules

DESIGNED FOR	CPAs who advise clients or their company on issues related to the acquisition, holding, management, and disposition of real estate
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Some experience preparing tax returns involving real estate holdings

## RET4

### REAL ESTATE TAXATION: CRITICAL CONSIDERATIONS

In this course, we will address critical considerations that a mid-level practitioner needs to understand when moving into the complex area of advising clients and preparing returns related to the acquiring, holding, managing, constructing, and disposing of real estate. You will leave the course able to navigate many of the key issues associated with the relevant returns and plan strategically for your company or clients. We will also discuss the significant impact the Tax Cuts and Jobs Act has had on the real estate industry.

#### Major Topics:

- Depreciation and recapture
- Passive activity losses
- Determination of basis
- Determination of gain or loss on sale of real estate
- Taxation of rental operations
- Installment sales

#### Learning Objectives:

- Understand the most commonly used forms of ownership for real estate holdings and the scenario-based advantages and disadvantages of each
- Know and be able to apply the key considerations in determinations surrounding depreciation and recapture, determination of basis, installment sales, rental operations and the determination of passive activity losses

DESIGNED FOR	CPAs who advise clients or their company on issues related to the acquisition, holding, management, and disposition of real estate
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Some experience preparing tax returns involving real estate holdings

## RMD4

### REQUIRED MINIMUM DISTRIBUTIONS: COMPLIANCE AND PLANNING

Required minimum distributions (RMDs) from employer retirement plans and IRAs must be made or steep penalties will be incurred. Planning opportunities exist in certain situations to minimize distributions. Also, special rules exist for inherited retirement funds. Your clients depend on you to help them navigate the rules regarding required minimum distributions and the taxation of distributions. This course addresses compliance issues and planning opportunities regarding required minimum distributions.

#### Major Topics:

- Latest guidance issued by the IRS, whether by way of regulations or administrative announcements related to required minimum distributions
- The calculation of required minimum distributions using the Uniform Life Table
- Required minimum distributions from multiple accounts
- Form 1099R and codes
- Inherited employer retirement accounts and IRAs: Spousal and non-spousal beneficiary distribution options
- Maximizing deferrals through stretch IRAs
- Required minimum distributions in the year of death
- Roth conversions for estate planning and avoiding required minimum distributions
- Timing of distributions for maximum tax-free compounding
- Qualified charitable distributions from IRAs
- Recent legislative attempts to change RMD age and to eliminate stretch IRAs
- Taxation of distributions
- Penalties for missed required minimum distributions and reasonable cause for abatement of penalties

#### Learning Objectives:

- Understand the calculation of required minimum distributions
- Understand when required minimum distributions are required
- Understand how to treat inherited retirement accounts and how to utilize stretch IRAs
- Understand the importance of designated beneficiaries of retirement accounts
- Discuss the process of requesting the abatement of penalties for failure to make required minimum distributions and how to correct a failure to make a required distribution
- Understand how to handle an incorrect Form 1099R
- Discuss how distributions are taxed when the retirement account has basis that can be returned free of tax

DESIGNED FOR	Any tax practitioner that desires to improve customer service related to required minimum distribution compliance and planning
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	A basic understanding of retirement plan distributions and taxation of distributions

## SCTI

### S CORPORATION CORE TAX ISSUES FROM FORMATION THROUGH LIQUIDATION

As they gain more experience, staff are expected to take on more complex assignments with minimal supervision. The course is designed to assist experienced staff to take the next step by taking a deeper analysis into critical issues affecting the entire life-cycle of present S corporation clients. Discussions utilizing real life examples are designed to allow intermediately experienced participants to analyze and solve problems, such as they may face within their own offices.

#### Major Topics:

- Taking initiative in difficult assignments; can you deliver the QBI message? Full coverage of §199A qualified business income, its calculation, limitations, and examples
- The Light Brigade failed due to poor instructions; let's follow the right path in basis calculations
- Current private letter rulings reveal the failure in one or more S corporation eligibility requirements inadvertently terminating S corporations today
- Inherited a new client with reporting errors? What are my options?
- Debt vs. equity and §385; Federal Express battled and won, how do we?
- The \$100/day penalty final rule applicable to S corporations
- Congressional Budget Office is next in line suggesting SECA tax on pass-through entities
- Tracking multiple shareholder debt basis
- Basis neither increased by phantom income, nor reduced by non-deducted pass-through losses
- Can I accrue expenses payable to a shareholder? Sure, but can I deduct them?
- How §179 limitations affect S corp. basis
- Comparison of liquidation of a C corporation vs. the liquidation of an S corporation
- Did not timely file Form 2553? A simple method to correct
- Is there a "flexible standard of law" in regard to closely held entities?

#### Learning Objectives:

- Prepare more complicated S corporation returns
- Understand certain advanced concepts of S corporation taxation
- Complete the second stage of a graduated professional education program in servicing S corporation clients

DESIGNED FOR	Experienced CPAs who desire a comprehensive S corporation course that will enable them to understand reasonably complex S corporation problems and issues; also, CPAs who want a comprehensive, intermediate-level S corporation practice manual
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Basic knowledge of and experience with S corporation taxation

## SCA4

### S CORPORATION TAXATION: ADVANCED ISSUES

This course goes beyond the basics and addresses important practical issues that an experienced practitioner must know about S corporations.

#### Major Topics:

- Detailed rules governing basis in the shareholder's debt and stock
- AAA
- Built-in gains incurred from the sale of assets
- Redemptions and liquidations
- Compensation planning for shareholders
- Tax Cuts and Jobs Act of 2017, particularly the importance of §199A and the conversion of an S corporation to a C corporation (because of the C corporate income tax of a flat 21% and the repeal of the alternative minimum tax for C corporations)

#### Learning Objectives:

- Examine operational issues, keeping track of AAA, and how to calculate basis, apply distribution rules, and avoid loss limitations
- Describe corporate level taxes, particularly the rules of the built-in gain tax also known as the BIG tax and strategies for lowering the BIG tax
- Describe the rules governing the redemption and liquidation of an S corporation
- Examine the issues in compensation planning in S corporations, including limitations in a family-controlled business
- Be familiar with the results of the case studies that reinforce key learning points

DESIGNED FOR	CPAs whose practices include S corporations and their shareholders
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	4 - Taxes
PREREQUISITE	Experience in S corporation tax return preparation

## AIG4

### SECTION 199A: APPLICATIONS AND CHALLENGES

Section 199A is easily the least understood topic of The Tax Cuts and Jobs Act. Your clients will look to you for explanations and best practices to maximize the 20% deduction. Pass-through entities and real estate investors stand to gain valuable tax cuts, and the average practitioner cannot afford to be uninformed on Section 199A. This program incorporates the experiences many tax practitioners had over the last tax season calculating and applying this deduction. This course will cover all relevant facets and nuances of the deduction, as well as implementation issues and lessons that will be useful in advising clients this year. This program will include all relevant IRS guidance.

#### Major Topics:

- Latest guidance issued by the IRS, whether by way of regulations or administrative announcements
- What happens when the taxpayer owns multiple entities; aggregation rules
- Calculating qualified business income (QBI)
- How to identify a specified service trade or business
- Taxable income limits on specified service trade or businesses
- The wage limitation and associated limits
- Maximizing the 20% deduction for pass-through entities and Schedule Cs
- Proper treatment of REIT, PTP, and Cooperative income
- Treatment of carryover amounts
- Entity choice and the Section 199A deduction
- Rental activities as a trade or business and the rental safe harbor
- Completion of Forms 8995 and 8995-A

#### Learning Objectives:

- Understand how the 20% deduction for pass-through entity owners works
- Implement the benefits of this deduction for income tax returns

DESIGNED FOR	Any tax practitioner wishing to understand and apply the §199A deduction
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	4 - Taxes
PREREQUISITE	A basic understanding of the Federal tax rules relating to individuals and businesses

## PRK4

### SECTION 199A: SCHEDULE K-1 REPORTING BY RELEVANT PASSTHROUGH ENTITIES

Section 199A is the hottest tax topic related to the Tax Cuts and Jobs Act of 2017. The Act creates new reporting requirements for relevant pass-through entities (RPEs). Each RPE is required to report relevant data required to calculate the §199A deduction to each recipient of a Schedule K-1. Your clients will trust you to ensure that the relevant data is properly reported. The IRS has added disclosure lines to Schedules K-1 for S corporations, partnerships, and trusts. This course will cover the new reporting requirements on those forms and discuss uncertainties that still exist related to the reporting requirements. The course includes examples and case studies on completing the new disclosure lines of Schedules K-1. This program will include the latest relevant IRS guidance.

#### Major Topics:

- Latest guidance issued by the IRS, whether by way of regulations or administrative announcements
- Reporting requirements for all relevant pass-through entities
- Reporting for multiple activities within one entity
- Allocation of common items among multiple activities
- Section 199A Schedule K-1 reporting for tiered entities
- Calculation and reporting of qualified wages and the unadjusted basis immediately after acquisition of qualified property
- Allocation of §199A relevant amounts to beneficiaries of trusts using DNI
- How to handle separately stated items for which the status as Qualified Business Income is determined at the shareholder or partner level
- How ownership changes affect §199A reporting on Schedule K-1
- Reporting publicly traded partnership income and REIT income to the partners or shareholders
- Reporting aggregated activities
- Allocating §199A amounts to partners when special allocations have been made by the partnership

#### Learning Objectives:

- Understand how to complete the required Schedule K-1 disclosures related to §199A
- Understand how to allocate §199A relevant amounts to shareholders, partners, and trust beneficiaries
- Understand how to calculate the amounts of wages and unadjusted basis immediately after acquisition of qualified property

DESIGNED FOR	Any tax practitioner seeking a better knowledge of the Schedule K-1 reporting requirements related to §199A
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	A basic understanding of the §199A deduction

## SCR4

### SECURING A COMFORTABLE RETIREMENT

This course gives CPAs the knowledge to help their clients plan for retirement by evaluating how much retirement income they will require and planning for how to reach their retirement goals.

#### Major Topics:

- Retirement planning using variables such as desired lifestyle, travel plans, housing plans, medical needs and family needs to customize a retirement plan unique to the client
- Using the residence and other real estate as retirement assets through equity and rent
- Using the small business as a retirement resource through creative retirement plans, nonqualified deferred compensation, and converting the value of the business through sales within the family or to an outside party
- An overview of portfolio management for retirees, including: sustainable portfolio withdrawal rates; balancing investments between income and equity, and taxable and nontaxable; and asset liquidation and distribution timing to minimize the tax impact of retirement distributions and maximize cash flow from retirement vehicles and Social Security
- Developing a three-legged retirement stool of employer retirement, savings, and Social Security, and timing the use of the legs of the stool to maximize after tax retirement benefits
- Analysis of the most current/important research on retirement planning and sustaining retirement income levels and lifestyles and the impact of the most recent tax laws, regulations, and rulings

#### Learning Objectives:

- Help clients determine how much retirement income is necessary for the desired retirement lifestyle
- Identify resources available for retirement
- Understand how to build the three-legged retirement stool: employer retirement, savings, and Social Security
- Develop Plan B when the ideal retirement goal is not achievable
- Explain ways that clients can convert the equity in a home to retirement income
- Explain how the value of a small business can be converted to retirement income
- Explain survival possibilities and how first-to-die and last-to-die survival probabilities are used in retirement planning for married couples
- Understand timing regarding the use of taxable retirement funds and nontaxable funds, and strategies to minimize income tax on Social Security
- Recognize the role of various investment types, such as life insurance, annuities, mutual funds, equity holdings, and bonds in retirement planning
- Summarize key points of recent research on the sustainability of retirement income and maintenance of desired retirement lifestyles

DESIGNED FOR	CPAs looking to advise clients on retirement planning, and CPAs looking for effective strategies for their own retirement
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Specialized Knowledge (2), Taxes (2)
PREREQUISITE	Basic knowledge of retirement planning



## SCRT

### SECURING A COMFORTABLE RETIREMENT IN THE AGE OF SPENDING

This course gives CPAs the knowledge to help their clients plan for retirement by evaluating how much retirement income they will require and planning for how to reach their retirement goals.

#### Major Topics:

- Retirement planning using variables such as desired lifestyle, travel plans, housing plans, medical needs and family needs to customize a retirement plan unique to the client
- Using the residence and other real estate as retirement assets through equity and rent
- Using the small business as a retirement resource through creative retirement plans
- Asset allocation, portfolio management, portfolio rebalancing, and investment selection concepts, before and after retirement
- Developing a three-legged retirement stool of employer retirement, savings, and Social Security
- Distribution/asset liquidation planning
- Analysis of the most current/important research on retirement planning and sustaining retirement income levels

#### Learning Objectives:

- Help clients determine how much retirement income is necessary for the desired retirement lifestyle
- Identify resources available for retirement
- Explain how budgeting can identify retirement resources
- Understand how to build the three-legged retirement stool: employer retirement, savings, and Social Security
- Develop Plan B when the ideal retirement goal is not achievable
- Explain ways that clients can convert the equity in a home to retirement income
- Explain how the value of a small business can be converted to retirement income
- Explain survival possibilities and how first-to-die and last-to-die survival probabilities are used in retirement planning for married couples
- Understand timing regarding the use of taxable retirement funds and nontaxable funds, and strategies to minimize income tax on Social Security
- Recognize the role of various investment types, such as life insurance, annuities, mutual funds, equity holdings, and bonds in retirement planning
- Summarize key points of recent research on the sustainability of retirement income and maintenance of desired retirement lifestyles

DESIGNED FOR	CPAs looking to advise clients on retirement planning, and CPAs looking for effective strategies for their own retirement
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Specialized Knowledge (4), Taxes (4)
PREREQUISITE	Basic knowledge of retirement planning

## PMI4

### SELECT ESTATE AND LIFE PLANNING ISSUES FOR THE MIDDLE-INCOME CLIENT

Clients think that estate planning only applies to the very rich. In truth, there are many issues of critical concern for which the middle-income client needs to plan. This course is a must-attend for all CPAs who work with middle-income clients and are looking for ways to provide additional quality services. Updated for developments relative to estate tax changes.

#### Major Topics:

- More than 20 documents that clients should have that are neither a will nor a trust
- Provisions you need in a will
- Trusts and other arrangements for children
- Durable powers of attorney for healthcare and for financial matters
- Realistic retirement goals
- Developments relative to estate tax, and the implications for planning

#### Learning Objectives:

- Understand various documents used in estate planning
- Identify use of trusts and other financial arrangements
- Know what issues clients confront, and potential solutions

DESIGNED FOR	CPAs who advise clients on estate planning
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	4 - Taxes
PREREQUISITE	None



## SSRB

### SOCIAL SECURITY AND MEDICARE: PLANNING FOR YOU AND YOUR CLIENTS

Social Security seems poised for changes in benefits and eligibility age. The leading edge of the baby boomer generation has already reached retirement age. Financial and tax planners can expect increased demand for strategies that dovetail Social Security with other retirement and estate planning objectives. This course provides tax and financial planning professionals with both the background information on the Social Security system and the strategies clients will need in dealing with Social Security, and the myriad other related retirement planning issues.

#### Major Topics:

- Legislative developments
- A full chapter devoted to determining the best planning options for maximizing joint Social Security benefits
- Retirement benefits: Amount of benefits in various circumstances; how the amounts are distributed within the family unit
- Qualification: Has the client retired? How business entities may be used for Social Security advantage
- Income taxation of Social Security: avoidance tactics
- Spousal benefits: Should a spouse return to work? What benefits does a spouse have and when and how do they relate to benefits decisions by the client?
- When can hiring the spouse increase overall benefits? Why should both spouses qualify for survivor benefits?
- Disability benefits
- When to start Social Security benefits: Advantages and disadvantages at ages 62, 66, and 70
- Coordinating benefits: Should you take Social Security first and higher-balance IRA distributions later, or take IRA balances first and enhanced Social Security benefits later?
- Pensions: Distribution strategies; how to use the minimum distribution rules in concert with Social Security benefits
- IRAs: Is it time to convert to a Roth?
- Medicare, Part D prescription drugs: what retirees need to know

#### Learning Objectives:

- Identify who is entitled to retirement benefits and in what amounts
- Identify factors to consider in determining when to take benefits
- Discuss taxation of Social Security benefits and how this impacts other income tax planning
- Identify and describe the potential effects of retirement and estate planning strategies and tactics that can enhance overall retirement
- Explain Medicare and the prescription drug provision; describe the basic supplementary insurance plans that are available to fill in the gaps in basic Medicare coverage

DESIGNED FOR	Practitioners who have clients contemplating receipt of Social Security
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Taxes
PREREQUISITE	None

## BSP4

### SUCCESSION PLANNING FOR THE SMALL BUSINESS OWNER: FINDING THE EXIT RAMP

The life cycle of the small business can be summed up in three segments: 1) starting the business; 2) operating the business; and 3) getting out of the business. This course focuses on getting out of the business. The most elusive element of owning a small business can be finding the proper exit strategy. This course is designed to provide the business consulting practitioner with tools and concepts to advise the small business owner and assist them in developing the right exit strategy. The course covers exit strategies related to third-party sales and succession planning within a family.

#### Major Topics:

- How to find unrelated buyers of a business
- Maintaining control of the business succession process
- Turning over the reins to family members: when to give up control
- Finding the right team to sell a business
- Options for selling a business to an unrelated party
- Options for selling a business to family members
- Options for selling a business to employees
- Overcoming the emotional attachment to a business
- Selling to family members for a life annuity
- Using family partnerships and trusts to transfer a business

#### Learning Objectives:

- Understand the process of selling a business from finding a buyer to completing the sale
- Understand how business brokers operate and the fees that they charge
- Discuss the difference between selling the business and leaving the business: the transition period
- Protect the seller's interest in a seller-financed sale
- Understand how estate planning and family succession of a business interact
- Understand the use of discounts in transfers of ownership interests to family members
- Discuss when to turn over operations while maintaining control of a family business: drawing distributions from the business for retirement and receiving a step-up in basis at death
- Understand various structuring options for family business succession

DESIGNED FOR	Practitioners with small business clients that will eventually sell that business to third parties or family members that need advice regarding exiting the business
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	A basic understanding of business entity types and taxation of sales of businesses

## ACTL

### SURGENT'S ADVANCED CRITICAL TAX ISSUES FOR LIMITED LIABILITY COMPANIES AND PARTNERSHIPS

The purpose of this course is to provide an in-depth discussion of selected advanced-level issues affecting LLCs and LLPs.

#### Major Topics:

- Single-member limited liability companies as an alternative to subsidiaries
- Cancellation of indebtedness: rules and regulations
- How the IRS views members or partners for Social Security purposes
- Special problems when forming an LLC
- Debt issues and problems in structuring LLCs and LLPs, including loan guarantee issues, recourse and nonrecourse debt (and what the practitioner must explain to the client about refinancing and the potential gain issues), the at-risk basis rules, and new regulations restricting "bottom dollar" guarantees
- Distributions: is it just a disguised sale (and how can the practitioner be proactive, in some instances, in avoiding a disguised sale)? New regulations eliminate certain tax-deferred leveraged partnership transactions
- Death or retirement of a member or partner -- Understanding the alternatives and the options that a practitioner must explain to the client because of radically different tax consequences
- Step-up in basis issues
- ...and much more

#### Learning Objectives:

- Identify the tax and non-tax advantages and disadvantages of LLCs and partnerships
- Describe how inside and outside basis is affected by liabilities, recourse and nonrecourse
- Discuss the impact of cash and property distributions
- Explain the tax consequences of a sale of an interest and distinguish such consequences from the tax consequences when a partnership or LLC is acquired or merges into another LLC or partnership
- Case study to improve advocacy skills before the IRS
- Whom does the practitioner represent, the partnership or LLC or a partner or a member and potential conflicts of interest

DESIGNED FOR	CPAs with clients using the LLC or LLP structure who need to understand advanced issues, problems, and planning strategies
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	8 - Taxes
PREREQUISITE	A basic course in LLCs/partnerships or equivalent knowledge and experience

## ACTS

### SURGENT'S ADVANCED CRITICAL TAX ISSUES FOR S CORPORATIONS

This course goes beyond the basics and addresses important practical issues that an experienced practitioner must know. Even if you have attended other S corporation courses, you will learn something new in this course.

#### Major Topics:

- The Tax Cuts and Jobs Act of 2017, particularly the importance of §199A and the conversion of an S corporation to a C corporation (because of the C corporation income tax of a flat 21% and the repeal of the alternative minimum tax for C corporations)
- Cases, rulings, and tax law changes affecting S corporations
- Compensation planning in S corporations, including limitations in a family-controlled business; self-employment tax issues
- Use of redemptions: still some advantages
- Planning for the liquidation of an S corporation
- Tax issues for family ownership of S corporation stock
- Impact of the tax on net investment income on sales of S corporation stock
- Stock basis: Loss limitations, AAA, and distribution issues in depth
- Debt basis: what the regulations on back-to-back loans mean to investors
- Estate planning for S corporation shareholders, including buy-sell agreements, QSubs, ESBTs, and uses of life insurance; estate planning remains important because the higher exemption expires in 2026
- Built-in gains: the 5-year recognition period, including strategies for lowering the built-in gain tax
- S corporation structuring: one class of stock
- Methods of accounting
- Legislation on mortgage interest reporting, basis, statute of limitations, and tax return due dates

#### Learning Objectives:

- Understand how stock basis, AAA, and other limitations are determined
- Appreciate how corporation planning can be used in an S corporation to change the effects of the one-class-of-stock rule
- Understand what S corporation issues are being debated with the Service, settled in courts, and guided by administrative decisions

DESIGNED FOR	All practitioners and controllers who have attended a basic S corporation course and want to understand more complex issues and their practical implications
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	8 - Taxes
PREREQUISITE	A basic course in S corporations; some experience in advising S corporations and their shareholders

## STRI

### SURGENT'S ADVANCED INDIVIDUAL INCOME TAX RETURN ISSUES

Most CPAs have been preparing individual income tax returns for years, and while many of the returns are easy, there are always a number of issues that come up in busy season of which experienced practitioners wish they had more knowledge. This course is designed to explore the tough tax issues for experienced practitioners and help them provide better planning strategies and results for their higher income clients.

#### Major Topics:

- New issues for the current year tax return
- Installment sales -- understanding the complicated issues
- Form 8582: Passive losses with carryovers -- Complicated case with filled-in forms
- Capital gain and loss issues -- The problem with proper reporting of installment sales issues; when is a stock worthless; and much more...
- At-risk rules: What a return preparer really needs to know
- Passive loss issues -- You can't just trust your software. What to watch out for, and the questions you need your clients to answer in order to do it right!
- Incentive and nonqualified stock options -- Reporting; key strategies for planning; dealing with the alternative minimum tax
- Alternative minimum tax -- Understanding it; planning strategies to avoid it; using the minimum tax credit; explaining it to a client
- Form 6251: Detailed calculation example

#### Learning Objectives:

- Understand how to properly report advanced transactions in financial instruments and investments
- Understand the special problems and new issues for the current return
- Identify the causes of alternative minimum tax liability and what can be done to reduce or eliminate it

DESIGNED FOR	Experienced CPAs who want and need an in-depth knowledge of the most difficult individual-income-tax-return issues
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience in preparation of individual income tax returns

## TPGS

### SURGENT'S ANNUAL TAX-PLANNING GUIDE FOR S CORPORATIONS, PARTNERSHIPS, AND LLCs

As long as LLCs, partnerships, and S corporations form the backbone of many CPAs' practices, in-depth knowledge of all tax aspects of these entities will be essential. The purpose of this practical course is to focus on planning issues in creating, operating, and liquidating S corporations, partnerships, and LLCs. This course is essential for CPAs in public accounting and industry who advise these entities or their investors.

#### Major Topics:

- Update on latest cases, rulings, and regulations including the final regs
- How to handle liabilities of LLCs
- Planning opportunities and pitfalls in determining basis and amounts at risk -- recourse and nonrecourse debt issues for LLCs, and much more
- Planning for the provisions of the Tax Cuts and Jobs Act of 2017, including taking the best advantage of the §199A pass-through deduction
- Update on various carryforwards and how they impact the §199A deduction
- Partnership planning -- Structuring partnership distributions and transfers of interests
- Optional basis adjustments -- §§754 and 732(d)
- Update on Small Business Health Reimbursement Arrangements
- How to take advantage of the new §179 and bonus depreciation rules of the Tax Cuts and Jobs Act of 2017
- Basis, distribution, redemption, and liquidation issues of S corporations
- Compensation in S corporations
- Sale of a partnership -- the best planning concepts
- What you need to know about family pass-throughs -- Estate planning, family income splitting, and compensation planning
- Partnership and LLC allocations
- Other provisions of the Tax Cuts and Jobs Act of 2017, with emphasis on its impact on pass-throughs and their owners

#### Learning Objectives:

- Identify current issues that practitioners are most often called on to address
- Be familiar with planning techniques employed in dealing with the life cycle of pass-through entities
- Plan for the best utilization of carryforwards under the Tax Cuts and Jobs Act of 2017
- Distinguish the roles S corporations and partnerships/LLCs play in the changing tax environment
- Evaluate the impact of the Tax Cuts and Jobs Act of 2017 and the related regulations on pass-through entities
- Identify planning opportunities under current laws and regulations
- Be familiar with the results of the case studies that reinforce key learning points

DESIGNED FOR	CPAs in public accounting and industry who want to learn planning strategies relevant to S corporations, partnerships, and LLCs
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	A basic course in partnerships and S corporations

## TDAP

### SURGENT'S COMPREHENSIVE GUIDE TO TAX DEPRECIATION, EXPENSING, AND PROPERTY TRANSACTIONS

The “permanent” changes within the Tax Cuts and Jobs Act may stand like a lion in the pathway of change, but Washington has a different definition of the word “permanent.” Inflation adjustments and technical corrections are all included within this in-depth analysis of the complex maze of rules dealing with depreciation, amortization, and sale of property. This reference manual contains many examples and cases to illustrate the most important points CPAs need to be aware of.

#### Major Topics:

- Complete coverage of recent tax acts and any new legislation enacted before presentation
- New technical correction Rev. Proc. 2019-13 -- use it or stand to lose second-year depreciation deductions for luxury automobiles
- What are the components for real estate depreciation?
- A new SUV or sedan, a study of depreciation alternatives
- Permanency in §179 depreciation rules? How to maximize its use; when to use it; what property qualifies?
- Sale of property and the depreciation recapture rules (§§1245, 1250, unrecaptured §1250 gain for real estate, §291 for corporations)
- How to depreciate like-kind exchange property
- Reacquired installment sale property -- calculating potential gain and new basis
- Understanding §197 amortization issues; how to handle intangible asset costs
- Depreciation issues, tax-deferred exchanges, personal property converted to business property, & overview of home sale exclusion
- Guide for compliance and planning issues from pre-ACRS, ACRS, and MACRS depreciation and amortization rules
- Cases and rulings of depreciation and amortization issues and how they impact clients, along with the useful planning opportunities

#### Learning Objectives:

- Understand which assets are subject to depreciation
- Answer advanced §179 and automobile depreciation questions
- Fully understand depreciation and MACRS cost recovery
- Understand installment sales and reacquisitions
- Complete cases related to depreciation and sale of assets

DESIGNED FOR	CPAs in industry and public accounting who need a thorough grasp of this important area of tax law and who want to maximize the possible tax savings for their clients
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Basic knowledge of tax issues for property transactions

## TDP4

### SURGENT'S ESSENTIAL DEPRECIATION AND EXPENSING UPDATE

The “permanent” changes within the Tax Cuts and Jobs Act may stand like a lion in the pathway of change, but Washington has a different definition of the word “permanent.” Inflation adjustments and technical corrections are all included within this deep analysis of the complex maze of rules dealing with depreciation, amortization, and sale of property. This reference manual contains many examples and cases to illustrate the most important points CPAs need to be aware of.

#### Major Topics:

- Complete coverage of recent tax acts and any new legislation enacted before presentation
- New technical correction Rev. Proc. 2019-13, use it or stand to lose second-year depreciation deductions for luxury automobiles
- Detailed coverage of §179 expense election and §168(k) bonus or “additional first-year depreciation” -- how to maximize them, definitions, limitations, what property qualifies, etc.
- Sale of property and the depreciation recapture rules (§§1245, 1250, unrecaptured §1250 gain for real estate, §291 for corporations)
- MACRS depreciation -- finding the proper method, convention, and recovery period
- What is “listed property” and what are the current limitations?
- Amortization of start-up, organization, and other expenditures
- AMT depreciation adjustments and how to avoid them
- Examples, cases, and rulings of depreciation and amortization issues and how they impact clients, along with the useful planning opportunities

#### Learning Objectives:

- Fully understand the most commonly prepared tax forms
- Understand assets from acquisition to disposition
- Complete/discuss cases highlighting some of the practical issues tax preparers face

DESIGNED FOR	CPAs in industry and public accounting who need a thorough grasp of this important area of tax law and who want to maximize the possible tax savings for their clients
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Basic knowledge of tax issues for property transactions

## SATC

### SURGENT'S FEDERAL TAX CAMP

The Tax Cuts and Jobs Act brought about the most far-reaching changes to the tax code in a generation. New tax rates, deductions for pass-through entities, new depreciation rules, changes to home mortgage interest deductions, modifications of NOL rules, and new alimony rules are only some of the issues on which practitioners need to get up-to-speed this year. In this course, tax advisors will be fully updated on the most important legislative and regulatory developments of the season as well as major trends and changes in the case law.

#### Major Topics:

- Section 461 loss limitation rules and the ability to offset income
- Revised home mortgage interest deduction
- Treatment of state and local taxes
- Section 1031 like-kind exchanges
- Carried interest
- New bonus depreciation rules and expansion of §179
- Expansion of taxpayers able to use the cash method of accounting
- 30% business interest limitation
- Rules on entertainment expenses, including meals
- Doubling of estate and gift tax exemption for a married couple
- Comprehensive coverage of the flagship item of tax reform, §199A, and its alteration of pass-through taxation and planning
- Relevant state domicile issues which are quickly becoming a new source of practitioner profit
- Review of pertinent cases and rulings affecting taxpayers
- Practice aids, including all the numbers applicable for the current year – inflation-adjusted amounts, mileage rates, retirement contributions, and more
- The latest issues related to any other late-breaking tax law changes

#### Learning Objectives:

- Understand the latest tax law changes
- Understand strategies and techniques for individuals to use in light of tax changes
- Understand current cases and rulings affecting individuals and businesses

DESIGNED FOR	CPAs who need to know the latest tax law changes in all areas of practice
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience with individual and business clients

## BFT4

### SURGENT'S FEDERAL TAX UPDATE

Both businesses and individual clients face major changes as a result of tax reform, and tax professionals face the considerable challenge of delivering effective planning advice and services to address this myriad of recent developments. This course addresses this challenge and also encompasses the latest cases and rulings applicable to individual and business clients.

#### Major Topics:

- Continuing coverage of tax reform implications related to both individuals and businesses
- How the Code affects tax planning for individuals and businesses
- Retirement plans and IRAs
- Review of pertinent cases and rulings regarding exclusions, character issues, retirement planning, travel and other items affecting your individual taxpayers
- Practice aids, including all the numbers applicable for the current year - inflation-adjusted amounts, mileage rates, retirement contributions, and more
- Other late-breaking tax law changes

#### Learning Objectives:

- Understand strategies and techniques to use after tax reform
- Understand the latest developments regarding retirement plans
- Understand current cases and rulings affecting businesses

DESIGNED FOR	CPAs who need to know the latest tax law changes in all areas of practice
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	4 - Taxes
PREREQUISITE	Experience with individual and business clients

## HMBI

### SURGENT'S HANDBOOK FOR MASTERING BASIS, DISTRIBUTIONS, AND LOSS LIMITATION ISSUES FOR S CORPORATIONS, LLCs, AND PARTNERSHIPS

The most difficult concepts to master when dealing with flow-through business entities are the basis and distribution concepts. Major error and malpractice issues occur if the CPA does not fully understand the impact of these rules. This course is designed to focus on the practical applications of these rules.

#### Major Topics:

- Applicable coverage of any basis considerations within the Tax Cuts and Jobs Act, and other recent tax legislation enacted before the presentation
- Discuss new pass-through basis calculations required as attachments to certain individual returns
- Executor's new IRS form for disclosing basis in certain distributed property; what about the basis of a property distribution from a trust?
- How §179 limitations affect basis and how the "tax-benefit" rule is applied
- Basis implications of personal assets converted to business use
- How to calculate basis of inherited and joint tenancy property
- Excess business losses and new rules for NOLs
- S corporations: Beware of final IRS regulations regarding "open debt"; determine how to calculate basis; worksheets are included; understand the effect of stock basis and debt basis and IRS's recent focus on "at-risk basis" for shareholders; recognize how AAA applies or doesn't apply to S corporations; learn to apply the complex basis ordering rules and special elections that can have a big tax result; and much more
- LLCs and partnerships: Learn the detailed rules of §704 for preventing the shifting of tax consequences among partners or members; learn to calculate basis under §704 & for "at-risk" under §465; recognize how recourse, nonrecourse, and qualified nonrecourse debt can create significantly different tax results; learn the difference between basis and "at-risk basis"; and much more

#### Learning Objectives:

- Determine initial basis and organizing tax-free under §351 and §721
- Understand what affects basis and how to treat distributions
- Pass the four loss limitation hurdles to deduct pass-through losses

DESIGNED FOR	CPAs who prepare both individual and flow-through business entity tax returns and need a thorough grasp of these significant issues. This course is a must for practitioners to help reduce and avoid this exposure to malpractice.
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience in business taxation

## IFCP

### SURGENT'S INDIVIDUAL AND FINANCIAL-PLANNING TAX CAMP

Each year brings its own set of tax planning challenges, and this year is no exception. This course aims to arm tax planners with planning strategies and ideas that wealthy clients, middle-income clients, and closely held business owners need to consider right now to take advantage of present opportunities and plan for future tax advantages. Learn strategies that can really have an impact on client lives, while also bringing value to you and your firm. The material is current with relevant provisions from the Tax Cuts & Jobs Act.

#### Major Topics:

- Understanding the environment: what's new, what's expired or expiring, and what's likely to change
- Review of pertinent changes from tax reform
- Reading a tax return for developing client-specific tax strategies
- Will there be more changes in the individual tax laws?
- The net investment income tax: planning for compliance
- Family income-splitting strategies that need to be considered
- Income tax issues: impact on timing of other income
- Using Roth IRAs and Roth contribution programs to best advantage
- Conversions: do they still make sense?
- Taking distributions: matching timing to client requirements
- Qualified plan contributions to reduce current income and Social Security tax: implications for business owners and self-employed
- What to do about itemized deductions
- Trans-generational planning: conversions, income and gain-splitting
- HSAs
- Identifying tax opportunities: reviewing the prior-year return to develop a plan for the future
- Planning for middle-income taxpayers: financial planning for the young, the working, and those approaching or in retirement

#### Learning Objectives:

- Mine a tax return for tax planning with a client
- Understand the planning implications of the current environment
- Determine the best tax strategies for retirement
- Understand tax planning for the middle-income client

DESIGNED FOR	Those involved in tax planning for individuals who need to go beyond basic tax and financial planning techniques
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Experience in individual income tax planning and income tax return preparation



## BIT4

### SURGENT'S INDIVIDUAL INCOME TAX UPDATE

This highly informative course will bring you up-to-speed on the latest in individual tax law developments and the corresponding or responsive planning opportunities available to your clients. You will come away from the course ready to educate your individual tax clients and implement tax-savings ideas that will serve their ever-evolving needs.

#### Major Topics:

- Section 461 loss limitation rules and the ability to offset income
- Revised home mortgage interest deduction
- Treatment of state and local taxes
- Virtual currency
- Opportunity Zones
- Education-related provisions
- Depreciation changes
- Rules on entertainment expenses, including meals
- Doubling of estate and gift tax exemption for a married couple
- Practice aids, including all the numbers applicable for the current year -- inflation-adjusted amounts, mileage rates, retirement contributions, and more
- The latest issues related to any other late-breaking tax law changes

#### Learning Objectives:

- Understand strategies and tactics to use in light of tax reform
- Understand how to nail down valuable deductions and other reductions to the tax base

DESIGNED FOR	All tax practitioners, both those working in public accounting as well as those in private industry, who need the latest information on tax changes affecting their individual clients
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	4 - Taxes
PREREQUISITE	Experience in individual tax planning

## ITP4

### SURGENT'S INDIVIDUAL TAX PLANNING IDEAS

With the far-reaching changes brought about by recent tax reform, careful planning takes on new importance. This course presents the most important income tax planning ideas wealthy clients and closely held business owners need to consider this year to take advantage of the present and plan for the future. It highlights areas in the income tax return that suggest future opportunities for the individual client.

#### Major Topics:

- Review of pertinent changes from tax reform
- Reading a tax return for developing client-specific tax strategies
- Identifying tax opportunities: reviewing the prior-year return to develop a plan for the future
- Compensation and fringe benefit issues
- Identify clients with net investment income tax problems and the potential ways to reduce or eliminate them
- All in the family: Tax tactics for spouses, children, and parents
- Understanding the environment: what's new, what's expired or expiring, and what's likely to change

#### Learning Objectives:

- Identify areas where individual taxpayers are not taking full advantage of the Code
- Know the directions in which taxes are changing or are likely to change and how that affects planning

DESIGNED FOR	All practitioners involved in tax planning for individuals who need to go beyond basic tax and financial planning techniques
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Experience in individual income tax planning and income tax return preparation



## HMB4

### SURGENT'S MASTERING BASIS ISSUES FOR S CORPORATIONS, PARTNERSHIPS, AND LLCs

The most difficult concepts to master when dealing with flow-through business entities are the basis and distribution concepts. Major error and malpractice issues occur if the CPA does not fully understand the impact of these rules. This course is designed to focus on the practical applications of these rules.

#### Major Topics:

- Applicable coverage of any basis considerations within the Tax Cuts and Jobs Act, and other recent tax legislation enacted before the presentation
- Discuss new pass-through basis calculations required as attachments to certain individual returns
- Excess business losses and new rules for NOLs
- How §179 limitations affect basis and how the “tax-benefit” rule is applied
- S corporations: Beware of final IRS regulations regarding “open debt” of S corporations; understand the effect of stock basis and debt basis and IRS’s recent focus on “at-risk basis” for shareholders; recognize how AAA applies or does not apply to certain S corporations; learn to apply the complex ordering rules and special elections that can have a big tax result; become aware of when you can have a taxable dividend in an S corporation; understand distributions of cash and property and post-termination transition rules, and temporary new TCJA post-termination rules for eligible corporations
- LLCs and partnerships: Learn the detailed rules of §704 for preventing the shifting of tax consequences among partners or members; determine how to calculate basis under both §704 and for “at-risk” under §465; recognize how recourse, nonrecourse, and qualified nonrecourse debt can create significantly different tax results; review §754 step-up in basis rules; and learn how TCJA cleans up the basis treatment of charitable contributions and foreign taxes paid

#### Learning Objectives:

- Determine initial basis and organizing tax-free under §351 and §721
- Discuss what affects basis and how to treat distributions
- Pass the loss limitation hurdles to deduct pass-through losses

DESIGNED FOR	CPAs who prepare both individual and flow-through business entity tax returns and need a thorough grasp of these significant issues
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Experience in business taxation

## BCP4

### SURGENT'S S CORPORATION, PARTNERSHIP, AND LLC TAX UPDATE

If you are a practitioner who wants the latest information on tax changes affecting your business clients or employers, then you should take this enlightening course. You will learn invaluable knowledge, strategies, techniques, innovative tax-planning concepts, income-generating ideas, and other planning opportunities available to S corporations, partnerships, LLCs, and LLPs. Continually updated for items regarding tax reform.

#### Major Topics:

- Impact of the Tax Cuts and Jobs Act on S corporations and partnership entities including coverage of Section 199A
- Partnership Audits
- Impact of the net investment income tax on the owners of pass-through entities
- Sections 163(j) and 461(l)
- Choice of entity issues: is the C corporation more of a viable choice after tax reform? Will it become preferred?
- A review of the key cases, rulings, and tax law changes affecting S corporations, partnerships, limited liability companies, and limited liability partnerships
- Any late-breaking tax legislation

#### Learning Objectives:

- Understand the major current planning issues for businesses
- Understand how tax reform affects planning for pass-throughs
- Understand what pass-throughs can do in light of tax law changes

DESIGNED FOR	All tax practitioners, both those working in public accounting as well as those in private industry, who need the latest information on tax changes affecting their business clients or employers
LEVEL OF KNOWLEDGE	Update
CPE CREDITS	4 - Taxes
PREREQUISITE	Experience with pass-through entity clients

## TTEN

### SURGENT'S TOP 10 TAX TOPICS THIS YEAR

Join us for our annual expedition through the harbors and swamps on the tax landscape this season. We will uncover the top issues with wide applicability and importance this year and explore the practical implications, potential pitfalls, and planning opportunities.

#### Major Topics:

- The Tax Cuts & Jobs Act: Key provisions for individuals
- The Tax Cuts & Jobs Act: Key provisions for businesses
- Broad inventory of fringe benefit possibilities
- Miscellaneous business issues
- Employing life insurance
- Domicile and taxation
- Choice of entity
- Tax rates and QBI
- Understanding §199A

#### Learning Objectives:

- Understand the most important hot button issues that have emerged as areas of concern to the IRS, taxpayers, and tax advisors
- Understand a broad range of tax subjects for both individuals and business owners
- Recognize tax planning opportunities that may present themselves

DESIGNED FOR	All CPAs who want an in-depth discussion of the current tax issues that affect all clients
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Taxes
PREREQUISITE	One or more years of experience in planning for individual and business clients

## ISL4

### TAKING ADVANTAGE OF INSTALLMENT SALES AND LIKE-KIND EXCHANGES

When real property is sold for a gain, we always try to find ways to defer recognizing income so it won't be necessary to send a check to Uncle Sam. There are two provisions within the Internal Revenue Code that allow the taxpayer to defer recognition of immediate taxable gain in the year of sale: installment sales and like-kind exchanges. Knowing how and when to utilize these provisions makes the CPA very valuable to either their client or the entity they work for.

#### Major Topics:

- How does the IRC define an installment sale under Section 457
- When can a taxpayer utilize the provisions of IRC Section 457
- When should a taxpayer utilize the provisions of an installment sale and when should it be avoided
- How does the issue of a "dealer" vs. a "non-dealer" impact the use of the installment sale method
- How to report an installment sale when related parties are involved
- How to calculate an installment sale
- How has the Tax Cuts and Jobs Act impacted the use of the Installment Sale Method
- What is a like-kind exchange as defined by IRC Section 1031
- When can a taxpayer utilize the provisions of IRC Section 1031
- What types of real property are eligible for like-kind exchange treatment and what types are not
- What is "boot" and how does it impact the like-kind exchange deferral
- How to calculate a like-kind exchange including any taxable portion
- How has the Tax Cuts and Jobs Act impacted the use of like-kind exchanges

#### Learning Objectives:

- Learn when and how to utilize the provisions of IRC Section 457 in order to defer recognizing gain on the sale of real property via installment sales
- Learn when and how to utilize the provisions of IRC Section 1031 in order to defer recognizing gain on the sale of real property via a like-kind exchange

DESIGNED FOR	CPAs who either represent or work for entities that own real property
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	A basic understanding of the provisions for recognizing gain or loss on the sale of real property

## TFBC

### TAX FORMS BOOT CAMP: LLCs, PARTNERSHIPS, AND S CORPORATIONS

The course provides a comprehensive understanding of the preparation of both S corporation and partnership/LLC tax returns, along with the underlying laws, regulations, etc. The course and instruction delivery is geared toward the basic understanding and progresses to complex issues. The boot camp allows staff to discover the connections and alterations of these widely held entity structures, while also providing a valued reference for the participant's future use. The course utilizes an identical sample trial balance for form preparation, with filled-in completed Forms 1120S and 1065 provided in the case solutions.

#### Major Topics:

- Compare and contrast the tax consequences, opportunities, and pitfalls of operating a business as a partnership, LLC, or S corporation
- Gain a comprehensive understanding of income tax laws for S corporations from eligibility and election, to tax return preparation, stock basis, and loss limitation issues
- Recognize and properly handle special pass-through items of income and expense
- Accurately prepare S corporation returns and reconcile book income to taxable income
- Accurately prepare partnership returns and reconcile book income to taxable income
- Properly handle the tax treatment of distributions to shareholders, partners, or members
- Understand the special restrictions and sanctions for tax year end selection
- Review the basics of partnership and LLC formation and basis calculation
- Self-employment tax or NOT, for each entity
- Filling in K-1s correctly for S corporations, partnerships, and LLCs
- How the Affordable Care Act affects tax returns
- The most frequently used forms and schedules, including some form "oddities"

#### Learning Objectives:

- Learn in detail about the preparation of Form 1120S, Schedules M-1, K, and K-1
- Learn in detail about the preparation of Form 1065, Schedules M-1, K, and K-1
- Identify and handle commonly found S corporation and partnership tax issues

DESIGNED FOR	All levels of staff and company controllers responsible for filing these forms
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	8 - Taxes
PREREQUISITE	None

## ATFB

### TECHNICAL BUSINESS PRACTICE ISSUES AND TAX FORMS FOR EXPERIENCED PRACTITIONERS

Don't let the title frighten you. It is critical that staff be trained on the increasingly complex forms and related issues that challenge them each busy season. This course will help experienced staff avoid costly mistakes by addressing advanced preparation issues when dealing with flow-through entities such as S corporations, LLCs, and partnerships.

#### Major Topics:

- New basis reporting issues for pass-through entities
- An Amplified Interest in "Business Interest Expenses"
- Professional practice and reporting issues for all entities
- DOL Update: Avoid these methods some employers use to evade the overtime requirements
- Lost deduction for certain fringe benefits, but maintaining the employee exclusion from income
- Taking initiative in difficult assignments, can you deliver the QBI message?
- How much has the cost of operating as a C Corporation gone down?
- What is terminating S corporations today?
- Can I amend prior returns to correct an impermissible accounting method?
- How §179 limitations affect basis in partnership, LLC, and S corporations
- When to use "704(b) basis" for capital accounts versus "tax basis"
- Detailed rules of §704 for preventing the shifting of tax consequences among partners or members
- Unreasonable uses of the traditional and curative allocation methods
- Capital account adjustments with admission of new member/partner
- Special allocation issues of §704, including economic effect, the "dumb-but-lucky" rule, and substantiality
- Social Security Issues—proposals for changes
- Special allocations (allocating a taxable gain that has a book loss)
- Review of final regulations on S corporation "open debt"
- Basis neither increased by phantom income, nor reduced by non-deducted pass-through losses
- Taxable distribution in excess of basis and reporting issues to shareholders
- Battling employee vs. independent contractor questions and the Voluntary Classification Settlement Program (VCSP)
- Payroll penalties; enforcement activities are hot

#### Learning Objectives:

- Properly complete several tax forms related to certain advanced technical issues which arise in preparing Forms 1065 and 1120S
- Understand advanced technical practice issues facing practitioners today

DESIGNED FOR	CPAs who are involved in planning, preparing, or reviewing complex returns
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	8 - Taxes
PREREQUISITE	Basic to intermediate-level experience in preparing Forms 1120S and 1065

## ATFI

### TECHNICAL INDIVIDUAL PRACTICE ISSUES AND TAX FORMS FOR EXPERIENCED PRACTITIONERS

Don't let the title frighten you. Experienced staff can get bogged down in busy season with advanced practice and reporting issues. This course discusses the topics that experienced staff, managers, and partners should understand in depth while also assisting experienced staff in avoiding costly mistakes when facing complicated 1040 issues. The manual includes several advanced cases with "filled-in" forms provided with the complete answers.

#### Major Topics:

- What's NEW for this year -- Aimed at higher level staff issues and planning
- What all is hidden in that Form 1098?
- The IRS "Future State" Initiative
- Does aggregating passive activities also aggregate "At-Risk"?
- Utilizing ABLE programs, soon could be open to millions more taxpayers
- Amending returns more than 25 years old; yes, for certain veterans
- When "gifts" can be taxable
- Deducting legal fees post TCJA
- Chained CPI Index, Elderly CPI index, one or the other and Social Security
- Taking initiative in difficult assignments, can you deliver the QBI message? Full coverage of §199A qualified business income, its calculation, limitations, and examples
- How much has the cost of operating as a C Corporation gone down; enough to switch entity choice?
- Form 6198 – At-risk basis: Detailed case study and discussion of how this form is to be used and when it needs to be filed; learn how basis and at-risk basis are different, and why this is significant
- Form 6252 – Installment sale income: A common tax area; however, a case study and discussion of this topic includes advanced issues such as gain on reacquisition of installment sale property, including worksheets on calculating gain & tax basis of reacquired property
- Form 5329 – Additional taxes on qualified plans: Advanced study of how to avoid penalties
- Form 6251 – Detailed case study and discussion on the adjustments and preferences associated with alternative minimum tax, including discussion of proper treatment of incentive stock options

#### Learning Objectives:

- Recognize and understand how to handle advanced technical issues which arise in a professional practice and in preparing individual tax returns
- Complete the tax forms for selected issues

DESIGNED FOR	CPAs in public accounting who prepare or review complex 1040 returns
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	8 - Taxes
PREREQUISITE	Basic to intermediate-level experience in preparing Form 1040

## IEFP

### THIS YEAR'S BEST INCOME TAX, ESTATE TAX, AND FINANCIAL-PLANNING IDEAS

With different tax rates for individuals and trusts, tax planning takes on more importance. New ideas for financial planning for retirement must be considered. The purpose of this course is to explore practical tax-planning ideas that practitioners can use to assist clients with their needs. This course is crucial for CPAs who are looking for good ideas that can save clients money! Continually updated for legislative developments.

#### Major Topics:

- The best new income tax and estate-planning ideas, including items from tax reform
- Highlights of the Tax Cuts & Jobs Act including the §199A deduction
- The changing Social Security landscape: what it means for planning
- Creative charitable giving strategies
- Financial planning strategies
- Maximizing retirement plan benefits
- Using intentionally defective grantor trusts
- Miscellaneous tax-planning techniques that can add up to significant tax savings
- How to use the whole family for tax savings
- Life insurance
- Up-to-the-minute ideas reflecting new tax law changes in cases, regulations, and rulings

#### Learning Objectives:

- Understand life insurance for both income and estate planning
- Identify strategies that are effective following estate and gift tax reform
- Understand options available to baby boomers as they reach retirement in light of Social Security

DESIGNED FOR	All practitioners, especially those who want to provide the best up-to-the-minute tax advice
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	Basic course in individual income tax, Social Security, and estate planning

## IEF4

### THIS YEAR'S TOP TAX AND FINANCIAL-PLANNING IDEAS

With tax rates for individuals, estates, and trusts changing, tax planning takes on more importance. New ideas for financial planning and retirement must be considered. The purpose of this course is to explore practical tax-planning ideas that practitioners can use to assist clients with their needs. This course is crucial for CPAs who are looking for good ideas that can save clients money! Continually updated for legislative developments.

#### Major Topics:

- An update on income tax and estate-planning ideas, including any recent changes
- Highlights of the Tax Cuts & Jobs Act including the §199A deduction
- Financial planning strategies including planning with Roth and Traditional IRAs as well as Qualified Plans
- Maximizing retirement plan benefits
- Miscellaneous tax-planning techniques that can add up to significant tax savings
- How to use the whole family for tax savings
- The changing Social Security landscape: what it means for planning
- Up-to-the-minute ideas reflecting new tax law changes in cases, regulations, and rulings

#### Learning Objectives:

- Understand changes to tax law affecting individual taxpayers through the present
- Identify strategies that are effective following estate and gift tax changes

DESIGNED FOR	All practitioners, especially those who want to provide the best up-to-the-minute tax advice
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	Basic course in individual income tax and estate planning

## LP10

### THE TOP 10 TAX ISSUES IN DEALING WITH LLCs AND PARTNERSHIPS

Partnerships and LLCs involve unique problems that require careful attention. This course covers selected critical tax issues that practitioners need to know when working with partnerships and limited liability companies, with a focus on planning opportunities and pitfalls.

#### Major Topics:

- Self-employment tax issues: what you can and cannot do
- Capital accounts: book vs. tax issues
- Determining basis: key issues and technical analysis in calculating basis
- Dealing with debt: recourse, nonrecourse, and why it matters, in particular the possibility of gain upon refinancing
- Guaranteed payments, distributive shares, and draws: understanding the difference because of the different tax consequences
- Special allocations: flexibility and complexity; the practitioner must explain the differences when the partnership agreement or operating agreement is being drafted
- Distributions: cash and property, built-in gain or loss and the different options on reducing built-in gain and the explanation the practitioner must give to the client on the different tax consequences of such options
- Retirement plan issues: planning options
- Basis step-ups: the basic issues, in particular the §754 election, which only can be revoked with the permission of the IRS; the §754 election is a two-edged sword
- Hot assets: beware of this complicated tax issue
- Summary of important provisions of the Tax Cuts and Jobs Act of 2017

#### Learning Objectives:

- Identify and distinguish guaranteed payments, distributive shares, and draws liquidating distributions of cash or property
- Understand the relationship between capital account maintenance and outside basis adjustment
- Define various kinds of partnership liabilities and explain the tax consequences of each
- Be familiar with the results of the case studies that reinforce key learning points

DESIGNED FOR	CPAs who wish to gain a more in-depth understanding of LLC and partnership tax law
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	8 - Taxes
PREREQUISITE	A basic course in partnership theory or experience in tax compliance or planning for partnerships and LLCs

## LP04

### THE TOP FIVE TAX ISSUES IN DEALING WITH LLCs AND PARTNERSHIPS

Partnerships and LLCs involve unique problems that require careful attention. This course covers selected critical tax issues that practitioners need to know when working with partnerships and limited liability companies, with a focus on planning opportunities and pitfalls.

#### Major Topics:

- Summary of important provisions of the Tax Cuts and Jobs Act of 2017, specifically including the critical §199A and the final regulations thereunder
- Self-employment tax issues: what you can and cannot do
- Capital accounts: book vs. tax issues
- Determining basis: key issues and technical analysis in calculating basis
- Dealing with debt: recourse, nonrecourse, and why it matters, in particular the possibility of gain upon refinancing
- Guaranteed payments, distributive shares, and draws: understanding the difference because of the different tax consequences

#### Learning Objectives:

- Identify §199A issues for your clients
- Identify and distinguish guaranteed payments and distributive shares
- Understand the relationship between capital account maintenance and outside basis adjustment
- Define various kinds of partnership liabilities and explain the tax consequences of each

DESIGNED FOR	CPAs who wish to gain a more in-depth understanding of LLC and partnership tax law
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	4 - Taxes
PREREQUISITE	A basic course in partnerships or experience in tax compliance or planning for partnerships and LLCs



*"I enjoyed the ability to learn at my own pace, while still being allowed and challenged to learn the material well."*

**Gene**  
Recent Surgent CPE customer

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*"I am new to Surgent and continue to be impressed by the quality of instructors and materials."*

**Grace**  
Recent Surgent CPE customer



*"Surgent always has great topics."*

**Jennifer**  
Recent Surgent CPE customer



# Introducing Tax Training Courses Ideal for Every Experience Level

The Surgent Tax Staff Level Training Program provides a series of courses targeted across three levels of experience. This customizable curriculum will help you effectively develop all members of your team with programs geared to just the right experience level. Below are three suggested groupings of courses by level, and all courses are available individually as well.

## NEED TRAINING BEYOND LEVEL 3?

Surgent offers a variety of advanced-level courses and topics in specialty areas to meet the needs of your firm. Contact our sales team to customize your training.

## 1ST1

### STAFF TRAINING IN TAXATION - LEVEL 1

This is a 3-day course totaling 24 hours, 8 hours per day. It is designed for new staff or paraprofessionals entering the field, or “rusty” preparers returning to the work force. It is a comprehensive study of individual taxation, with an introduction to C corporations and pass-through entities. This great reference manual contains many examples and cases to illustrate the most important points new preparers need to be aware of for current tax returns.

#### Major Topics:

- Complete coverage of new legislation targeting individual taxation issues
- Gross income, exclusions from income, parental election for certain taxpayers
- Interest/dividend income, exclusions for Education Savings Bonds
- Trade or business activities and their problems, employee vs. independent contractor overview, and home office deduction rules
- Property transactions applicable to all taxpayers including proper depreciation calculation and recapture rules under §§1231, 1245, and 1250
- Capital asset transactions
- MACRS depreciation, §179 & additional first-year depreciation rules
- Can I write off that new SUV?
- Distributions and rollovers from qualified retirement plans, Traditional and Roth IRAs, and Education Savings
- Passive activity losses – understanding what they are and how they work
- Who qualifies as a real-estate professional
- Standard deduction, selected itemized deductions, personal and dependent exemption rules
- Tax calculations, regular tax, SE tax, penalty taxes on retirement distributions and an overview of the alternative minimum tax system
- Selected tax credits relating to individual taxpayers including American Opportunity, Lifetime learning, Adoption and Child Credit
- Introduction to S corp and Partnership tax preparation, including recent regulations
- Introduction to C corporation issues including book/tax differences
- The latest cases and rulings involving depreciation and amortization issues and how they impact clients, along with the most useful planning opportunities and much more

#### Learning Objectives:

- Understand complete detailed problems associated with the preparation of Form 1040
- Understand income issues and Schedules A - E of the Form 1040
- Complete a comprehensive problem related to Form 4797
- Understand depreciation, including §179, additional first-year and MACRS depreciation
- Understand IRA contributions, childcare credits, and rules for the adoption tax credit
- Complete a comprehensive problem related to computation of an individual's federal income tax liability

DESIGNED FOR	New entry-level staff accountants (less than one year of experience) desiring an “in-depth” study of taxation
LEVEL OF KNOWLEDGE	Basic
CPE CREDITS	24 - Taxes
PREREQUISITE	None

## 1ST2

### STAFF TRAINING IN TAXATION - LEVEL 2

This course is designed for participants to easily make the transition from individual return preparation to business return preparation; this is a 3-day course totaling 24 hours, 8 hours per day. It provides staff training for tax areas affecting all business entities. Such business tax topics include the sale of assets used in any trade or business (Form 4797), depreciation (Form 4562), compensation issues, fringe benefits, and deductible trade or business deductions vs. nondeductible items (Schedule M1). It begins with a comprehensive study of C corporation business tax issues, and allows the participant to carry issues toward S corporation and partnership returns. This course also contains examples and cases to illustrate what preparers need to be aware of for current business income tax returns.

#### Major Topics:

- Complete coverage of new legislation targeting corporations and partnerships and their respective owners
- Entity choice? Overview and comparison of pros and cons for various forms of operating a business – Sole proprietor, C corporation, S corporation, partnerships, and LLC
- Compensation issues, taxable employee benefits, below-market rate loans and company owned autos
- Introduction to employee fringe benefits, pension and profit-sharing plans (SEPs, SIMPLEs, 401(k), MSAs, HSAs, and cafeteria plans)
- The birth of a business, tax-free incorporation procedures under §351, and initial year elections, accounting periods, and methods available
- The benefits of §1202 and §1244 stock sales and losses
- Income and expense items receiving special treatment for tax purposes for all business entities
- The importance of Schedule M1
- Alternative minimum tax overview including depreciation adjustments
- Personal service corporations – special rules
- Multiple corporations – how to identify brother-sister corporations and apply the special rules
- Accumulated earnings and personal holding company penalty taxes
- Dividends, redemptions and liquidations
- S corporations – in depth analysis from eligibility through operating rules and distributions
- Intro to partnerships – from formation through operation to liquidation
- Current developments are emphasized throughout this course

#### Learning Objectives:

- Master in detail the preparation of Form 1120 and other potential issues such as alternative minimum tax, personal holding company, and accumulated earnings
- Understand major issues in preparing partnership Form 1065 and S corporation Form 1120S
- Understand compensation issues, fringe benefits, and certain business tax credits

DESIGNED FOR	Experienced staff accountants (one to three years of experience) desiring an “in-depth” study of taxation
LEVEL OF KNOWLEDGE	Intermediate
CPE CREDITS	24 - Taxes
PREREQUISITE	None

## 1ST3

### STAFF TRAINING IN TAXATION - LEVEL 3

The course is designed for staff ready for supervision and engagement management; this is a 3-day course totaling 24 hours, 8 hours per day. Coverage includes advanced S corporation detailed case studies and issues, comprehensive coverage and detailed case studies of advanced partnership and LLC tax issues, and an overview of multistate taxation.

#### Major Topics:

- Complete coverage of new legislation targeting corporations and partnerships and their respective owners
- What exactly is terminating S corporations today
- Excess Business Losses and new rules for NOLs
- Case revealing an S corporation and shareholder application of the Business Interest Deduction
- Self-employment tax issues for shareholders, partners, and members
- Beware of recent final IRS Regs. on “open debt” of S corporations
- Unreasonably low compensation
- Understand complex issues on calculating shareholder basis & AAA
- Discuss loss limitation rules in depth
- Distributions – when unequal is really equal
- Discuss new pass-through basis calculations required as attachments to certain individual returns
- Excess Business Losses and new rules for NOLs
- Comprehensive case on Partnership/Partner application of the Business Interest Deduction
- Partnership and LLC formation issues
- Capital account adjustments with admission of new member
- Inconsistent treatment of Schedule K1 items
- Detailed rules of §704
- How to properly calculate basis
- Treatment of recourse versus nonrecourse debt basis
- Substantial economic effect
- Mandatory basis adjustments when §754 election hasn’t been made
- Partnership distributions — current or liquidating, cash or property
- Comparison with LLCs, LLPs, and S corporations
- Multistate tax issues including summary of payroll, property, and sales factor allocation methods
- Understand “apportioned income” and “allocated income” differences
- Factors for determining nexus
- Current developments are emphasized throughout this course

#### Learning Objectives:

- Understand certain advanced concepts of S corporation taxation and prepare more complicated S corporation returns
- Protect S corporation clients from missing the election and other methods of falling out of S corporation eligibility
- Understand certain advanced concepts of partnership taxation and prepare more complicated partnership returns
- Understand S corp. and partnership basis issues and at-risk basis

DESIGNED FOR	Preparers with more than three years of experience, or “in-charge” preparers desiring an “in-depth” study of taxation
LEVEL OF KNOWLEDGE	Advanced
CPE CREDITS	24 - Taxes
PREREQUISITE	None

# Flexible Access for Firms

It can be incredibly challenging for firm learning directors to pre-determine how many CPE hours each CPA will use during a year, leading too often to firms overbuying and underutilizing CPE hours.

With Surgent's Flexible Access for Firms program, you can avoid this struggle and rest assured that you have the most cost-effective and convenient solution for your firm.

## How Flexible Access Works:

### 1. SELECT THE RIGHT LEVEL OF ACCESS

Working with Surgent, Identify your firm's CPE needs and select the right number of CPE Hours.

### 2. INVITE FIRM USERS

Make your users aware of their new, constantly-accessible CPE by sharing Surgent's calendar and library additions.

### 3. TRACK USAGE

Access your online Firm Portal to monitor CPE usage across your firm.

### 4. ACHIEVE CPE COMPLIANCE

Your staff will be able to easily access CPE certificates, helping you more effectively ensure compliance.

Flexible Access for Firms provides 12 months of firm-wide access to:

#### Surgent Live Webinars

- Choose from any of our more than 1,200 webinars
- Varying lengths to fit any schedule, including 1-, 2-, 4-, and 8-hour webinars
- No exams (Surgent webinars qualify as live group internet-based CPE credit through NASBA)

#### Surgent Self-Study PDFs & Webcasts

- 24/7 access to 200+ downloadable PDFs and ondemand webcasts
- Earn CPE when it's most convenient and access the library as an always-available resource
- Receive instant test results and immediate access to CPE certificates

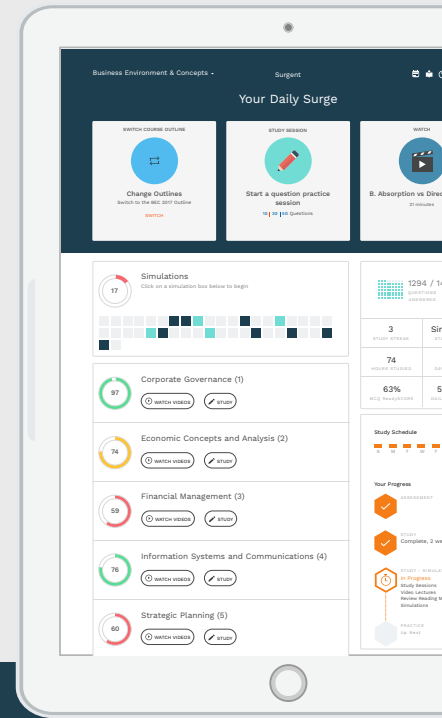


# HELP ASSOCIATES PASS FASTER

## with the Industry's Most Advanced Exam Review Courses

Though the amount of content on the CPA Exam has grown significantly over the past decade, most exam review courses haven't changed their approach. They have simply added more material, while still recommending the same, chapter-by-chapter study plan for every student. It's no wonder that pass rates are around just 50%.

Surgent recognized that this wasn't an efficient way to prepare candidates – especially those who already know a great deal. That's why we developed A.S.A.P. Technology™, an AI-backed personalized learning software that's saving our students hundreds of hours.



## How A.S.A.P. Technology™ Works:

### ASSESSMENT

- ▶ Students complete a series of quizzes with content from all CPA Exam categories.
- ▶ A.S.A.P. Technology analyzes results alongside real exam scoring and calculates a baseline ReadySCORE™ – a highly accurate estimate of what they'd score on the CPA Exam if they sat that day.
- ▶ Students receive a Diagnostic Report, detailing their starting strengths and weaknesses and estimates needed study hours.

### STUDY

- ▶ Using assessment results, our course builds a personalized plan to close identified knowledge gaps.
- ▶ Real-time algorithms continue to optimize study plans based on progress.
- ▶ Students can see their ReadySCORE improve as they study.

### REVIEW

- ▶ Unlimited practice exams – designed to match the CPA Exam – ensure they will be totally ready come exam day.
- ▶ Once students achieve a passing ReadySCORE, they know they're ready to pass.



## Benefits for Associates and Firms:

- ▶ A.S.A.P. Technology gets candidates CPA Exam-ready in 58 hours, on average, and drives pass rates nearly 40 points higher than the national average.
- ▶ Staff can more easily balance full-time work and study, thanks to a study program that takes into account what they already know.
- ▶ Surgent's course content complements the adaptive model – and today's learners – with video lectures and clear answer explanations that teach specific concepts.

## A.S.A.P Technology's Innovative Features



### The Daily Surge

#### Customized Study Content

After completing an initial assessment, students are presented with their Daily Surge each time they log in to the software. This dashboard is

comprised of study material that's paired to each student's individual knowledge gaps. Content is served in various formats, like concise and focused lecture videos, reading materials from the e-textbook, multiple-choice questions, and simulation exercises.

A.S.A.P. Technology's real-time algorithms refines each student's study plan in response to their progress, ensuring each student stays on their optimal path to exam success.

### ReadySCORE™

#### Our Award-Winning Exam Readiness Metric

ReadySCORE estimates each student's CPA Exam score and is presented overall, by content area, topic, and by question type, like multiple-choice questions and simulations. ReadySCORE is closely calibrated to real exam scoring, allowing students to walk into Prometric confident they're ready to pass.

# 95%

*ReadySCORE estimates actual exam scores with 95% accuracy.*

# 17%

*MyMCQ reduces study time by an additional 17%!*

### MyMCQ™

#### The Right Questions at the Right Time

Our most recent software enhancement, MyMCQ, serves students multiple-choice questions at a difficulty level that matches their level of understanding of that topic. When students are just beginning to learn a subject, they see more basic questions. As they progress through their studies, however, questions increase in difficulty, adjusting automatically to the areas where candidates show improved comprehension.

MyMCQ reduces study time even further, while pushing students towards the level of mastery they need to pass the CPA Exam.

*"I just passed the final part of the CPA Exam. Thank you so much Surgent. I switched to Surgent from Becker; I have had friends use Gleim and Roger, and I can honestly say Surgent is the best CPA Exam course on the market. I always highly recommend Surgent."*

**Anthony B.**

## Additional Features

### Pass Guarantee

We stand behind our course 100%. In fact, we're so confident that the Surgent method works, we guarantee it with a Pass-or-Refund Guarantee.



### Automatic Content Updates

We automatically update our online courses free of charge when any exam content changes, so your staff will always have the most up-to-date materials, aligned with CPA Exam blueprints.

### Desktop, Tablet, and Mobile Compatibility

Studying doesn't have to mean sitting down at a computer. With Surgent, associates can study on-the-go, so long as they have a desktop, tablet, or mobile device with them.



### Unlimited Practice Exams

We want candidates to feel fully prepared when sitting for their exams, and we know that sometimes that goes beyond content mastery. All exam review courses come with unlimited practice exams that are designed to mimic each exam.



### Superior Study Materials

Surgent's course has 7,700+ multiple-choice questions, 400+ simulations, 350+ videos, textbooks, helpful study guides, and expert instructors to guide candidates through their CPA Review journey. Various course packages also include printed textbooks and flashcards, an expanded, integrated MCQ test bank, audio courses, and more.





# Other Accounting and Finance Exams

Surgent prepares associates for more than just the CPA Exam. We also offer exam preparation courses for Enrolled Agent (EA), Certified Management Accountant (CMA), Certified Internal Auditor (CIA), and Certified Information Systems Auditor (CISA) Exams. See how each certification can help your associates advance their careers and your firm.

## ENROLLED AGENT

The Enrolled Agent (EA) is a federally authorized credential, recognizing technical expertise in taxation. It may be earned on its own or in addition to other credentials, such as the CPA. The 3-part EA Exam covers all aspects of Federal Taxation.

### Surgent EA Review features:

- ▶ A.S.A.P. Technology™
- ▶ 1,800+ multiple-choice questions
- ▶ Up-to-date IRS publications built into the course
- ▶ 25+ video lectures\*
- ▶ Unlimited practice exams
- ▶ Pass Guarantee

## CERTIFIED MANAGEMENT ACCOUNTANT

The Certified Management Accountant (CMA) certification is a globally-recognized certification for accountants and financial professionals who wish to focus on cost accounting, financial planning, and management issues. The CMA Exam has two 4-hour parts.

### Surgent CMA Review features:

- ▶ A.S.A.P. Technology™
- ▶ 2,800+ multiple choice questions
- ▶ 38 essay problems
- ▶ 60+ video lectures\*
- ▶ Printed textbooks and flashcards\*
- ▶ 1-on-1 Coaching\*
- ▶ Unlimited practice exams
- ▶ Pass Guarantee

## CERTIFIED INTERNAL AUDITOR

The Certified Internal Auditor (CIA) certification, offered to accountants who conduct internal audits, is internationally recognized. The CIA Exam consists of three parts, ranging from 2 to 2.5 hours in length.

### Surgent CIA Review features:

- ▶ A.S.A.P. Technology™
- ▶ 2,000+ multiple choice questions
- ▶ Unlimited practice exams
- ▶ Pass Guarantee

## CERTIFIED INFORMATION SYSTEMS AUDITOR

The Certified Information Systems Auditor (CISA) certification is for professionals who audit, monitor, assess, and control information technology and business systems. The 4-hour CISA Exam consists of 150 multiple-choice questions.

### Surgent CISA Review features:

- ▶ A.S.A.P. Technology™
- ▶ 1,650+ multiple choice questions
- ▶ Unlimited practice exams
- ▶ Pass Guarantee

*\*available in select course packages*



# Organizational Dashboard

## Mentor Your Staff Through Their Studies

For many in Human Resources and Learning & Development, coaching their staff through exam prep can be an arduous process, especially when relying on them to manually log or report back on their study progress.

Surgent's Organizational Dashboard allows exam candidates' mentors to see real-time study progress. Instead of waiting for them to log their own progress, the Organizational Dashboard allows instant access to each candidate's:

- ▷ **ReadySCORE**—our estimate of what they'd score on the exam if they sat today.
- ▷ **Diagnostic Reports**—benchmarking each associate's starting point, best and worst categories, and an estimate of how long it will take them to get exam-ready.
- ▷ **Progress Reports**—detailing each associate's study session progress by topic and question type.
- ▷ **Video Reports** – indicating which instructional lectures the associate has watched, and for how long.



The Organizational Dashboard is especially useful to help mentors in their one-on-one sessions with staff. With the information in the dashboard, mentors and exam candidates can work together to drill into the specific topic areas where the candidate shows lower levels of comprehension. Additionally, mentors can use the progress report data to help set goals for their candidates that can be easily tracked.

Since the data in the Organizational Dashboard is given in real time, candidate study progress is always up to date. This data can then easily be transformed into comprehensive reports for:

- ▷ Upper management, to track cohort progress towards CPA Exam success
- ▷ Mentors, to see the effectiveness of their one-on-one coaching sessions
- ▷ Learning & Development Teams, to help candidates work on topics that represent weaker knowledge areas across the cohort
- ▷ Human Resources Departments, to estimate each candidate's study time until exam readiness

## ENSURE YOUR STAFF IS **EXAM-READY** with ReadyPASS™

Candidates may have read every chapter and worked every MCQ, but with other courses, they have no way of knowing how much they've actually learned. Even practice exams only represent a small portion of what could be on the actual exam. The result is that many students put in far more time and effort than they should, studying things they already know, and still failing nearly half the time anyways.

ReadyPASS helps exam candidates eliminate these frustrating but common occurrences. By completing a thorough assessment, candidates can see their ReadySCORE and a detailed diagnostic report. They'll receive:

- ▷ A detailed performance breakdown by content area and topic, so they know exactly where they need to focus their study time
- ▷ A comparison showing how their ReadySCORE stacks up against others who have passed
- ▷ The estimated time required to complete their studies and become exam-ready



### ReadyPASS lets associates:

#### IDENTIFY THEIR BASELINE KNOWLEDGE

- ▷ Candidates can use ReadyPASS as a pre-study assessment to gauge how much content they already know.
- ▷ ReadyPASS often shows candidates that they know a lot more than they realize, encouraging them to sit for the exam sooner, when they're far more likely to pass.

#### INFORM THEIR STUDY PLAN

- ▷ Candidates can use ReadyPASS to pinpoint specific weak areas in their baseline knowledge.
- ▷ This helps them focus their study time on the areas they most need to shore up, rather than wasting hours studying content they've already mastered.

#### TAKE THE GUESSWORK OUT OF EXAM READINESS

- ▷ Candidates nearing their exam date can use ReadyPASS to ensure that they've truly learned enough to achieve a passing score.
- ▷ If ReadyPASS identifies remaining knowledge gaps, candidates can focus their limited remaining study time on the right targeted improvement.

#### PLUS:

Your staff can upgrade to the full Exam Review course after using ReadyPASS! They'll be able to jump right into studying since their assessment results and personalized study plan will carry into the full course.

# Surgent Critical Skills Certificate

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## Excel for Accounting and Finance Professionals

To perform at peak efficiency, CPAs and other accounting and finance professionals truly need to be “power users” of Microsoft Excel. If you have new hires, junior associates, or other professionals whose Excel skills are not yet at that level, this new certificate program is the perfect solution.

Unlike general Excel training, our program was designed explicitly to equip new and junior accounting and finance professionals with the Excel skills they need to perform effectively as working CPAs or in other roles at your firm. The program is comprised of four 2-hour modules that are completely online and on-demand.

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### Key topics include:

- ▶ Mastering must-have skills for accounting and finance roles
  - ▶ Gaining control of your data with tables and conditional summing
  - ▶ Getting the most from Vlookups and other lookup functions
  - ▶ Unleashing the power and potential of the pivot table
- 



Though this is a non-CPE credit program, attendees will receive a mastery certificate upon completion.

Learn more at <http://www.surgentcpe.com/critical-skills-certificate>.

*To learn more about any of the courses included in this catalog or to discuss your firm's specific needs, please contact our Firm Solutions Team at 610.994.9626 or [morettik@surgent.com](mailto:morettik@surgent.com).*

***Surgent***  
*WHERE PROS GO TO KNOW*

610.994.9626

