

**Special Interest Articles:**

- Cleveland is the 6<sup>th</sup> best place for Business Travel
- Microsoft Excel Can Speak Figures!
- An Inca 1040?
- Accountant Jokes to beat the Winter Blues (Continued)
- Does Title VII Apply to Non-citizens Employed by U.S. Companies Abroad?
- New IRS Filing Instructions for 2005 Tax Forms: Detailed Listings for Capital Gains and Losses

**Highlights:**

Speaker Biography	2
President's Message	2
IMA East CPEs	2
Business Travelers	3
Excel Can Speak!	3
An Inca 1040?	4
Technology Q & A	4
Financial Advice	4
Accountant Jokes	5
Title VII Protection	5
New Filing Instructions	6
Important Dates	6

Volume 59, Issue 5

February 2006

## CPE Dinner Meeting, February 21, 2006

Our next dinner meeting is Wednesday, February 21, 2006, 6 PM, at Ciuni & Panichi, Inc., Suite 200, Signature Sq (East) Bldg., 25201 Chagrin Blvd., Beachwood, OH 44122.

One (1) Personal Development CPE is available. **Self-defense and Assault Prevention for Women** is the topic. More details on page 2.

Cost is \$10 pp, for dinner. We will have gourmet sandwiches (Tomaydo,

Tomahhdo), drink and dessert.

Please RSVP by Monday morning, January 16, 2006, to Melissa Marvin, at 216.831.7171, ext 251 or [mmarvin@cp-advisors.com](mailto:mmarvin@cp-advisors.com). Dinner will be billed if not cancelled before then.

Take Chagrin Blvd. exit off I-271 and go towards Beachwood.

Parking Is free. Ring the doorbell at the suite and someone will answer.

**Official National Registry Statement:**

ASWA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State Boards of Accountancy have the final authority on the acceptance of individual courses of CPA credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Spon:sors: 150 Fourth Avenue, Nashville, TN, 37219-2417. Web site: <http://www.nasba.org/>.

## Membership Recruiting Counts Contest

ASWA National has made the "Recruiting Counts" Club gemstone levels easier to reach, for this fiscal year.

For a total of 2 to 4 members recruited into ASWA by June 30, 2006, as their sponsor, you reach the Rhinestone level. As an award, you will receive a "Recruiting Counts" Lapel Pin.

For a total of 5 to 7 members recruited and sponsored, as a Sapphire Recruiter, you will receive a portfolio and \$25 gift cheque. This award has a

value of \$50!

For a total of 8 to 10 members recruited, as a Ruby recruiter, you will receive an attaché and \$50 gift cheque. This has a value of \$100!

For a total of 11 to 14 members recruited, as a Diamond recruiter, you will receive an anniversary clock and \$75 gift cheque. This has a value of \$200!

By recruiting a total of at least 15 members, as an Emerald Recruiter, you receive a plaque and a choice of JNC registration or \$300 gift cheque! This

has a value of \$500!

All awards above the Rhinestone level will be presented at the National Conference during which you will be inducted into your new club level.

Together, let's work towards a 90% Membership retention and a Net 10 Membership increase. Chapters that reach these goals will receive special recognition at the National Conference. The Chapter will also receive a banner and/or patch.

So now you know a bit about Cleveland's historical banner and membership patches!

## Speaker Bio: Tom Decker of SACS Consulting



Tom Decker, Consultant  
SACS Consulting

Guest speaker Tom Decker of Akron's SACS Consulting will lead a discussion that will prepare women to protect themselves against crime and to make their homes, offices and vehicles safer.

Tom joined SACS Consulting with a background in law enforcement, where he was recipient of many distinguished service and

merit awards, and departmental commendations for outstanding performance and investigatory skills. He also served as fleet operations officer with supervisory, purchasing, inventory and budget responsibilities. While in public service, Tom authored technical articles for an international trade publication for fleet

administrators and served as a design consultant for tactical weapons retention systems for vehicles.

After his tenure in public service, Tom investigated financial crimes for a large financial institution. His responsibilities included conducting security/loss prevention training sessions and creating and implementing innovative security programs.

## President's Message

The weather is cooling down (or warming up), but not the info we have collected for you. Add a little warmth to your life... read on and find out the latest.

At January's network and social dinner meeting, it was quite lively, with 13 persons in attendance! Four ladies were guests, and Jenny Earley chaired the event. A roundtable discussion ensued at each side of the dinner table.

We have two new members to introduce you to, with Jenny Earley as their sponsor.

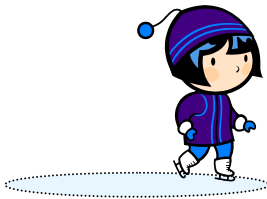
Lois Hite graduated from Cleveland State last spring and is Past President of their Beta Alpha Psi chapter. She seeks permanent employment. Not a CPA yet, Lois can be reached at [lhite@sbcglobal.net](mailto:lhite@sbcglobal.net) should you have leads.

Willie Maddox, CPA is Assistant VP, KeyBank

Corporate and Investment Banking, at KeyCorp's downtown location. Willie found us through *The Cleveland Women's Journal!* Willie can be contacted at [willie\\_maddox@keybank.com](mailto:willie_maddox@keybank.com).

Welcome, Lois and Willie! The chapter membership now totals 27.

On a somber note, Mary Miles' mother-in-law passed away on January 18<sup>th</sup>. Our condolences to Mary's family.



## Technical Sessions (CPEs) with IMA Cleveland East

IMA Cleveland East is holding a dual-topic, technical dinner meeting, at Beachwood's Holiday Inn, on Monday, February 20, 2006.

Starting at 5 PM, the topics are "Using Economic Profit to Access Performance: A Metric for

Modern Firms" (speaker Raj Aggarwal of Kent State University) and "Sarbanes-Oxley Implementing Section 404: Is Your Company on the Right Track?" (speaker Ed Vargo, Director of Internal Audit, Aleris International).

Cost is \$25 pp. Call John

Senderak at 440-232-3320 to RSVP. Beachwood's Holiday Inn is at 3850 Orange Place.

The speaker bios and more detail on the topics can be located at <http://cleveast.imanet.org/ech.pdf>.



## Cleveland is the 6<sup>th</sup> Best Place for Business Travel

Cleveland is the sixth-best place to take a business trip, well ahead of places like London, New York and Tokyo, according to a new ranking by the Economist Intelligence Unit, the research firm that is part of the London-based Economist magazine.

Some local leaders say Cleveland needs a refurbished convention center. But when it comes to overall business trips, this survey claims it is less about buildings and more about good vibes, cheap eats and a lack of terrorists.

Traffic, good restaurants

and even the price of whiskey in a hotel bar got more weight than the state of a city's convention facilities. One-quarter of a city's score was based on its crime rate and potential for a terrorist attack.

The report said most business-travel surveys focus on costs.

"But this ignores the things that help to make business tolerable, or even a pleasure," according to the report, which is part of "The World in 2006," the Economist's book of predictions for 2006.

"After all, conventions, training, corporate

meetings and seminars are now more common reasons for business travel than simple sales calls."

However, the business-trip study's nontraditional approach gets some nontraditional results. The focus on crime, culture and cost skewed it away from traditional business centers. Australia and Canada dominate the list; eight of the top 10 cities are from those two nations.

Source: Cleveland's *The Plain Dealer*, Friday, December 23, 2005, pages A1 and A14. Reported by Chris Seper.



## Microsoft Excel can Speak Figures!

One must have computer speakers and version Excel 2002 or later to take advantage of Excel's speech tool.

Click on **Tools, Speech and Show Text to Speech Toolbar**, bringing up a toolbar. There are five icons; each controls a different read-back function. Pass your cursor over each icon and an explanation of what it does will appear.

Starting at the left, the first orders Excel to read the numbers in the cell—hesitating a second or so

between cells. If the cell contains a formula, it will not read the formula, just the resultant number, unless you press Ctrl+`.

The second icon halts the process. The third and fourth control whether the automatic reading moves across a row or down a column. To program a cell to speak only after you press Enter, click on the fifth and final icon.

**Caveat:** Excel provides incomplete clues about turning off its voice. If you click on the far right icon (**Speak On Enter**), you'll

see it: Each click on it toggles the speaking function on or off. But the only alert you get that it's on or off is Excel's *spoken* message, so listen carefully. The text doesn't change: The text continues to read **Speak On Enter**.

To change the speech speed: Click on Start, Settings, Control Panel, Speech and then on the Text To Speech tab. Adjust the slider under Voice speed toward Fast and then click on OK.

Source: *JOFA*, November 2005 issue.

---

*"One must have computer speakers and version Excel 2002 or later to take advantage of Excel's speech tool."*



---

*“Two Harvard researchers are convinced that ancient Incas tracked inventory and taxes through a three-tiered accounting system, using knotted bundles of thread.”*

## An Inca 1040?

Think accounting is the invention of modern minds? Not likely. Two Harvard researchers are convinced that ancient Incas tracked inventory and taxes through a three-tiered accounting system using knotted bundles of threads. The researchers—and many scholars pondering their report—believe the colorful knotted quipu

strings found at a 13th century archaeological site near Lima, Peru, formed an early abacus system the Incas used to track the units of labor and time upon which taxes were based. The first two tiers of knots are double-entry accounts, they think, and the third is a summary of the numbers.

If their interpretation is

accepted by the academic community, it will put to rest the “Inca paradox”—the question of why these early Americans had the only complex empire with no written form of communication. They may have had no novels, it seems, but they did indeed have “books.”

—Cheryl Rosen, “News Digest,” JOFA November 2005 issue.

## Technology Q & A – Triangles in Excel Spreadsheets

---

*“Excel 2002 and 2003 constantly work in the background scanning for possible errors. You can turn off the feature (triangles).”*

**Q.** Some cells in my spreadsheets contain little green triangles in the upper left-hand corner and I can’t get rid of them, though sometimes—through no apparent effort on my part—they just disappear. Is my software infected with the dreaded green triangle virus?

**A.** No, it’s not a virus.

Those green triangles are Excel’s way of telling you it believes the cells contain an error. Of course, sometimes Excel is wrong, but such error-flagging is a handy fail-safe function.

*Why it happens:* Excel 2002 and 2003 constantly work in the background

scanning for possible errors. You can turn off the feature by clicking on Tools, Options and the Error Checking tab and unchecking the Enable background error checking. Then click on OK.

Stanley Zarowin, *JOFA*, November 2005 issue.

## In Whom the Rich Invests

Affluent investors get their financial advice from:

- 29% Full-service brokers
- 28% Accountants
- 22% Investment advisors
- 16% Financial Planners

The survey contained more than 500 affluent

households, with \$500,000 or more in investable assets.

Source: Tax Planning and the Affluent Investor and 2004 Affluent Investor. Spectrem Group, Chicago, [www.spectrem.com](http://www.spectrem.com), 2005.

Reprinted from JOFA’s November 2005 issue’s At a Glance:

Charts and Graphics.

[http://www.aicpa.org/pubs/jofa/nov2005/news\\_ex4.htm](http://www.aicpa.org/pubs/jofa/nov2005/news_ex4.htm)




---

*“28% of affluent investors get their financial advice from accountants.”*

## Some Accountant Jokes to beat the Winter Blues (What the IRS Doesn't Want You to Know) – Part 2

**Why did the accountant cross the road???** To bore the people on the other side!

**What does CPA stand for?** Can't Pass Again.

**How do you know if an accountant is an extrovert or introvert?**

An extrovert looks at your shoes when talking to you, an introvert looks at their shoes when talking to you.

**What is the difference between tax avoidance and tax evasion?** Jail.

**What does an accountant use for birth control?** His personality.

**There are three kinds of accountants in the**

**world.** Those who can count and those who can't.

**What's an accountant's idea of trashing his hotel room?** Refusing to fill out the guest comment card.

If a lawyer and an IRS agent were both drowning, and you could only save one of them, would you go to lunch or read the paper?

An accountant is someone who knows the cost of everything and the value of nothing.

For every tax problem there is a solution which is straightforward,

uncomplicated and wrong.

People who complain about paying their income tax can be divided into two types: men and women.

Due to taxation, politicians find it increasingly difficult to reconcile their net incomes with their gross habits.

To err is human - and to blame it on the Government is even more so.

Death: "to stop paying taxes suddenly."

[To be continued in a future "Gateway to Success" issue. Stay tuned!]

Source:

<http://www.taxgaga.com/pages/c-taxhaha/dir-humor.html>



## Does Title VII apply to non-citizens employed by U.S. companies abroad?

That was the question before the D.C. Circuit recently in *Shekoyan v. Sibley International*. The plaintiff was an Armenian who had been granted lawful permanent resident status in 1996.

A consulting firm headquartered in Washington, D.C., contracted with the U.S. Agency for International Development (USAID) to assist foreign governments in implementing accounting reforms. The firm hired the plaintiff as a training advisor on an accounting reform project in Tbilisi, Republic of Georgia. The employment

contract provided for 21 months of employment with the "hope that this will be the beginning of a longer association." The contract noted his eligibility for USAID benefits for long-term personnel living in Georgia.

The hoped-for longer association didn't happen, and the firm discharged the plaintiff when its USAID contract expired, citing "a change in staffing requirements." Although he held a Ph.D. in Finance and Economics from the University of Moscow and had worked for Armenia's Ministry of Economics and for the World Bank, the

firm didn't consider him for a new position under a new USAID contract because he didn't have a public accounting degree.

The plaintiff sued the firm in federal district court, alleging national-origin discrimination in violation of Title VII.

On appeal, the D.C. Circuit found that Title VII protects U.S. citizens working overseas but not aliens working abroad.

(Excerpts from Jan/Feb 2006 issue of Kohrman Jackson & Krantz's "Employment Law Briefing.")

---

*"On appeal, the D.C. Circuit found that Title VII protects U.S. citizens working overseas but not aliens working abroad."*

## ASWA Cleveland Chapter #13

Northeast Region Area 1

C/O Shellito  
9621 Elsmere Dr.  
Parma, OH 44130

PHONE:  
(440) 843-8403

FAX:  
(216) 298-0698

E-MAIL:  
[sshellito@msn.com](mailto:sshellito@msn.com)

President Sunny Shellito  
Vice President Jenny Earley  
Secretary Hilary Hilow  
Treasurer Catherine Feola  
Membership Jenny Earley  
Program & CPE Anita Iyer  
Scholarship Kathy Novak  
Web Sunny Shellito  
Newsletter Sunny Shellito

We're on the Web!

See us at:

[www.aswacleveland.org](http://www.aswacleveland.org)

and

[www.aswa.org](http://www.aswa.org)

## New IRS Filing Instructions for 2005 Tax Forms: Detailed Listings for Capital Gains and Losses

An outcry from tax preparers across the country prompted the IRS to clarify its new instructions for reporting capital gains and losses.

Previously, tax preparers simply wrote in the net gains or losses and attached a brokerage's summary of the year's transactions. The IRS had changed the instructions late last year,

because taxpayers were submitting incomplete returns, e.g. broker statements that did not contain the details of individual gains and losses.

Now the IRS says attachments are OK, as long as they follow the same format and contain all the information required on Schedule D.

The brunt of the change falls on investors in individual stocks and bonds, since they are the most active buyers and sellers. People who own mutual funds or real estate are also subject to capital gains taxes, but typically have fewer transactions each year.

Sources: Cleveland's *The Plain Dealer*, January 10 & 11, 2006. Katherine

### Important Dates to Remember:

**Monday, February 13, 2006:** Dinner with ASWA Akron/Canton, at Papa Joes in the Valley. Speaker is Ray Dunkle, on "Fraud & Hiding Assets in a Divorce," for 1 CPE.

**Wednesday, February 15, 2006:** Dinner with IMA

Akron/Canton, at KSU's Student Center. Speakers are Dennis Balough on "ID Theft & Fraud," and Marilyn Deisner, on "Proper Costing in a Manufacturing Environment."

**Tuesday, February 21, 2006:** ASWA Cleveland

Dinner Meeting.

**Wednesday, February 22, 2006:** Dinner with IMA Cleveland (West), at Independence's Holiday Inn. Motivational Speaker Susan Fee, on "Dealing with Difficult People." \$25; RSVP to Honey Wess, 216-834-0700, ext. 224.

### About ASWA...

The mission of ASWA is to enable women in all accounting and related fields to achieve their full personal, professional and economic potential and to contribute to the

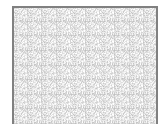
future development of their profession. Members include partners in national, regional and local CPA firms, financial officers, controllers, academicians, financial

analysts and data processing consultants, recent college graduates and women returning to the work force.

Visit [www.aswa.org](http://www.aswa.org) for more information.

### ASWA CLEVELAND #13

C/O Shellito  
9621 Elsmere Dr.  
Parma, OH 44130



ASWA CLEVELAND #13  
C/O SHELLITO  
9621 ELSMERE DR.  
PARMA, OH 44130