



Gateway to Success

Cleveland Chapter #13

Chartered 1945

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JANUARY 2007

SPECIAL POINTS OF INTEREST:

- SEC enhances EDGAR database
- Documentation required for charitable donations
- IRS changes mileage rate
- Notes from the Scholarship Chair

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CPE Dinner Meeting, January 17, 2007

Our next dinner meeting will be Wednesday, January 17, 2007, at 5:30 PM at Ciuni & Panichi, Inc., Suite 200, Signature Square (East) Bldg., 25201 Chagrin Blvd., Beachwood, OH 44122. Parking is free. Since Ciuni & Panichi, Inc. is still under construction, we will be having the meeting in the same location as the November meeting. We will depart Ciuni & Panichi, Inc. at 5:40 for anyone who would like to follow someone over to the location. For those who were there in November, please feel free to go over to the building. The address is 25101. If you park in the back, it will be the building to the right of where Ciuni & Panichi, Inc. is. There will be signs posted at each door in the back to direct you to the Amphitheater.

Cost is \$10 per person for dinner. Please RSVP by Monday morning, January 15, 2007 to Melissa Marvin at (216)831-7171 or mm Marvin@cp-advisors.com.

Our speakers will be Sharon German and Joel Greenberg from Becker Professional Review. They will be discussing the CPA exam.

Sharon German

Sharon German is the marketing coordinator for Becker Professional Review. She has been in this position for two years and enjoys traveling and meeting people from all facets of life. Prior to this position, Sharon worked at John Carroll University for ten years to earn tuition for her son and herself. Sharon and her two friends have a radio show on WJCU during the summer months. The show is called Chit-Chat and it is a fun, uplifting show that talks about the oddities of life. Her hobbies include outdoor activities and enjoying her friends and family.

Joel Greenberg

Joel is the Northeast Ohio Lead Instructor for Becker CPA Review. He has been a Becker instructor since 1985 and has helped many candidates pass the CPA exam. Joel has his own tax practice and continues to work as both an in-class and online instructor. Joel retired after 33 years of government service with the Defense Contract Au-

dit Agency (DCAA) and the Defense Contract Management Agency (DCMA). He was a supervisory auditor with the DCAA and the Deputy Commander of the DCMA office in Cleveland. Joel is a registered CPA in the State of Ohio. He has a Masters of Arts Degree in Management and Supervision from Central Michigan University and a Bachelor of Arts degree in accounting from Kent State University.



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 Sponsors: 150 Fourth Avenue, Nashville, TN, 37219-2417. Web site: <http://www.nasba.org/>.

President's Message

Happy New Year! As accountants we are all busy with year end accounting procedures and tax preparation. The new year brings new Federal Tax updates and much more. During this busy season of working and learning, remember to join us at our monthly meetings. Mark your calendars for the third Wednesday of every month. Networking is an important part of your membership in ASWA. I encourage all members to attend the meetings and meet your fellow members. If you haven't been to a meeting in a while, we'd love to see you and find out what you have been doing. To our newer members who haven't been to a meeting yet, join us soon we would love to meet you. You will find that active participation in our committees is a great way to get to know each other. Currently, the position of Programs Chair is open. If you are interested in filling in, or have a suggestion for an interesting speaker you would like to have at a meeting please let me know at jennyearley@yahoo.com. Take a break from your busy season and join us for dinner and networking. This new year renew your old friendships and create new ones. Make it your New Year's Resolution to develop your networking skills by getting to know a different member at each monthly meeting. Hope to see you soon!



Happy New
Year from
ASWA!

Enhancements made to SEC EDGAR Database



The SEC enhanced the Internet-based search capability of its EDGAR database of company filings. Users now can search the contents of disclosure documents with a full-text search tool. The newly searchable information includes registration statements, annual and quarterly reports and other filings by companies and mutual funds during the

past four years. The SEC plans further enhancements based on user feedback. The EDGAR full-text search tool is available at http://searchwww.sec.gov/EDGARFSCClient/jsp/EDGAR_MainAccess.jsp.

—Source: *Journal of Accountancy*, January 2007

Increased Documentation To Be Needed for Donations

Thanks to the Pension Protection Act of 2006, cash donations now require specific documentation. All charitable donations of cash must be substantiated with a bank record or written communication from the recipient, regardless of the

amount of the donation. Previously, contributions of less than \$250 did not require a receipt or other documentation. This requirement is effective for tax years beginning after August 17, 2006.

—Source: *Journal of Accountancy*, January 2007



IRS Increases Standard Auto Mileage Reimbursement Rate



The I.R.S. has announced, effective January 1, 2007, an increase in the standard mileage rate for business usage, from the current \$0.445 per mile to \$0.485 per mile. Effective on the same date, the automobile reimbursement rate for deductible medical and moving expenses is increased from \$0.180 to \$0.200

per mile. However, there is no change in the reimbursement rate applicable to mileage incurred for charitable purposes. That remains at \$0.140 per mile.

Seeking to reduce recordkeeping, the I.R.S. has allowed taxpayers who use no more than four vehicles at the same time for business purposes, to use the standard mileage rate instead of requiring them to document the actual expenses for each vehicle.

Any of the standard automobile mileage rates are a "short cut" authorized by the I.R.S. when taxpay-

ers substantiate the cost of automobile usage. The flat mileage rate does not cover parking or tolls. The I.R.S. considers that the substantiation and adequate accounting requirements for employer-reimbursed business expenses, for example, are satisfied by employers and employees who merely use the \$0.485 a mile rate (effective January 1, 2007). It is not necessary to provide sales receipts or other documentation, as long as the time, place, business purpose of the expense, and the number of miles traveled, are evident.

—Source: Automatic Data Processing, Inc. Tax Researcher

"The I.R.S. has announced, effective January 1, 2007, an increase in the standard mileage rate for business usage, from the current \$0.445 per mile to \$0.485 per mile."

Scholarship Notes

Happy New Year! Thank you again to everyone who donated to the Holiday Card Fund. We were able to raise over \$250 thanks to everyone's generosity! If you have not sent your donation to Catherine Feola yet, please do so. I would also especially like to thank for their donation, Catherine Feola and Margaret Patrick, whose names did not make it onto the Holiday Card.

Applications for the ASWA National Scholarships are now available and included with this newsletter. They will be available on the website soon. Note that there is also a Cleveland Regional Scholarship available using the 2 Year/Undergraduate Application. The qualifications are as follows:

The scholarship is limited to accounting students during their junior year to be applied against their senior year tuition attending colleges, universities, or professional schools of accounting in Cuyahoga, Lorain or Lake County, and/or residents of Cuyahoga, Lorain or Lake County enrolled in like institutions outside those counties. The amount of the scholarship is to be determined, but may be as high as \$1,000.

Please forward these to anyone you know that may be interested. The deadline to be returned is February 12, 2007. If you or anyone you know is interested in more information contact the Scholarship Chair.

If anyone has any new and different fundraising ideas and would like to share them please contact the Scholarship Chair.

Melissa L. Marvin, CPA
Scholarship Chair
mmarvin@cp-advisors.com
216-831-7171





ASWA Cleveland #13
 C/O Carrie Benedict
 1228 Euclid Avenue
 Suite 800
 Cleveland, Ohio 44115

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 for more information.



January 2007

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	New Year's Day 1	2	3	4	5	6
7	8	9	10	11	12	13
14	MLK Jr. Day 15	16	ASWA Mtg 17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			



2007-2008 Scholarship Application
Becker Review and Certification Scholarships
ASWA Members Only
DUE February 12, 2007

PLEASE READ AND COMPLETE THIS APPLICATION CAREFULLY!!
ONLY COMPLETED CANDIDATE SUBMISSIONS WILL BE CONSIDERED.

Becker Review

Purpose: To provide registration for a Becker CPA Review.
Criteria: Scholarship awards are presented to ASWA members only.

Certification Scholarships

Purpose: To support the exam fees of any one of the following certifications: CPA, CFP, CFE, CIA, CMA or CVA.
Criteria: Scholarship awards are presented to ASWA members only. Candidates are those who have passed any part of the exam between 1/19/06 and 1/18/07. Documentation required.

1. APPLICATION INFORMATION

Sponsoring Chapter
Date of Application
Name of Applicant

RETURN APPLICATION AND ALL ACCOMPANYING DOCUMENTS TO:

Melissa L. Marvin, CPA
C/O Ciuni & Panichi, Inc.
25201 Chagrin Blvd, #200
Cleveland, Ohio 44122
mmarvin@cp-advisors.com
216-831-7171

Becker Review Scholarship application continued on next page

2. PERSONAL DATA (Address and telephone number where applicant may be reached between 2/1/2007 & 4/15/2007.)

Address
City/State/Zip
Telephone

A. ACADEMIC BACKGROUND (Post Secondary Schools Attended)

College/University 1.	
From - To	
Major	Grade Point Average - Overall
	Grade Point Average - Accounting

ESSAY – Please complete a short essay telling us about yourself and your goals. The essay should be provided in an electronic format.

The candidate understands that if selected they will be asked to provide a digital picture and sign a release so that the Foundation can publish the picture and brief biography of candidate.



2007-2008 Scholarship Application
2-Year and Undergraduate Scholarships
DUE February 12, 2007

PLEASE READ AND COMPLETE THIS APPLICATION CAREFULLY!!
ONLY COMPLETED CANDIDATE SUBMISSIONS WILL BE CONSIDERED.

2-Year College Scholarships

Purpose: For those attending Community, State or 2-Year Colleges towards an accounting or finance degree.

Criteria: Scholarship awards are presented to community college students entering their second year of an Associates Degree Program who have completed 15 semester hours or the equivalent by time of application deadline. Candidates must have a minimum cumulative college grade point average (GPA) of 3.0 on a 4.0 scale (or the equivalent), and be majoring in accounting or finance. Scholarship candidates will be reviewed on leadership, character, communication skills, scholastic average and financial need.

Please Note: 2-Year scholarships are selected and awarded in April, 2007 for the upcoming 2007-2008 academic school year.

Undergraduate Scholarships

Purpose: To support the costs of attending 3rd, 4th or 5th year towards an accounting or finance degree.

Criteria: Scholarship awards are presented to students who have completed their sophomore year of college (or 60 semester hours or the equivalent by time of scholarship award) and are majoring in accounting or finance. Scholarship candidates will be reviewed on leadership, character, communication skills, scholastic average and financial need.

Please Note: Undergraduate scholarships are selected and awarded in April, 2007 for the upcoming 2007-2008 academic school year.

1. APPLICATION INFORMATION

Sponsoring Chapter
Date of Application
Name of Applicant

RETURN APPLICATION AND ALL ACCOMPANYING DOCUMENTS TO:

<p>Melissa L. Marvin, CPA C/O Ciuni & Panichi, Inc. 25201 Chagrin Blvd, #200 Cleveland, Ohio 44122</p>
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Scholarship application continued on next page

2. PERSONAL DATA (Address and telephone number where applicant may be reached between 2/1/2007 & 4/15/2007.)

Address	
City/State/Zip	
Telephone	

A. ACADEMIC BACKGROUND (Post Secondary Schools Attended)

College/University 1.	
From - To	Expected Graduation Date
Major	Grade Point Average - Overall
Hours Completed	Grade Point Average - Accounting

College/University 2.	
From - To	
Major	Grade Point Average - Overall
Hours Completed	Grade Point Average - Accounting

Scholarship application continued on next page

College/University	
3.	
From - To	
Major	Grade Point Average - Overall
Hours Completed	Grade Point Average - Accounting

Attach one [1] original transcript.

B. EXTRACURRICULAR ACTIVITIES AND HONORS

Extracurricular Activities and Offices Held (include academic, professional, etc.)
Honors and Awards Received

Scholarship application continued on next page

C. FINANCIAL BACKGROUND (Attach Financial Aid Transcript if available)

YOUR Total Income	Academic Year <u>2005-2006</u>	Academic Year <u>2006-2007</u>
Scholarships	_____	_____
Grants	_____	_____
Loans	_____	_____
Wages	_____	_____
Family	_____	_____
Other (describe)	_____	_____
Educational Expenses	_____	_____
Tuition	_____	_____
Books/Supplies	_____	_____
Other (describe)	_____	_____
TOTAL	=====	=====

Total prior year gross income of person providing your support: _____

Current year expected gross income of that person: _____

Are you self-supporting? _____

If yes, number of dependents including yourself: _____

Are you supported **TOTALLY** or **PARTIALLY** by another person? _____

If yes, number of dependents that person supports:
(include the supporter as a dependent) _____

ESSAY – Attach an essay from 150 to 250 words on career goals and objectives, what impact the candidate wants to have on the accounting world, community involvement and leadership examples. The essay will be sent to the Foundation in an electronic format.

The candidate understands that if selected they will be asked to provide a digital picture and sign a release so that the Foundation can publish the picture and brief biography of candidate.