

New NOT-FOR-PROFIT MIX AND MATCH PROGRAM
 Thursday, August 13 - Allen L. Fetterman - Long Island

Practice Problems in Not-for-Profit Organizations

This program covers the following two 4 hour programs:

- NEW! Allocating Costs in Not-for-Profit Organizations⁵** Indirect costs represent the expenses of doing business that are not readily identified with a particular grant, contract, project function or activity, but are necessary for the general operation of the organization. It is important for accountants to understand how to maximize the amount of administrative costs that are allocable to grant programs. This segment will help participants navigate the concepts involved in preparing and auditing indirect cost proposals for not-for-profit organizations.

OBJECTIVE

You will be able to identify the activities carried on by the not-for-profit and their costs; classify activities and costs as direct or indirect; compute indirect cost rates; distinguish between provisional rates, final rates, predetermined rates, fixed rates with and without carryforward; and apply the guidance in OMB Circular A-133 as it relates to indirect costs.

MAJOR SUBJECTS

Identification of the activities carried on by the not-for-profit and their costs; classification of activities and costs as direct or indirect; elimination of unallowable or distorting costs; computation and approval of indirect cost rates, provisional rates, final rates, predetermined rates, fixed rates with and without carryforward; modified total direct cost as a base; salaries and wages as a base.

- NEW! Testing Internal Control Over Compliance and Compliance for Major Programs and Evaluating and Reporting the Results Obtained⁶** In 2007, a report was issued on a statistical sample of audits selected for quality control review under the auspices of the President's Council on Integrity and Efficiency (PCIE). Over half of the audits reviewed had deficiencies, with some commonly noted deficiencies related to testing internal control over compliance, determining sample size for compliance testing and evaluating the results obtained. This course will walk through how to perform each of these tests, how to evaluate the evidence obtained, report the findings and issue the appropriate opinion. There will also be a discussion of how to identify compliance requirements when the program does not have a CFDA number.

OBJECTIVE

You will be able to perform the procedures outlined in OMB Circular A-133 as it relates to understanding internal control over compliance, testing internal control over compliance and conclude on the results of the procedures performed; perform the procedures outlined in OMB Circular A-133 as it relates to compliance testing and conclude on the results of the procedures performed; evaluate findings noted during internal control and compliance tests and determine which need to be reported under OMB Circular A-133; and evaluate the findings applicable to each major program and determine the type of compliance opinion (or disclaimer) to issue.

MAJOR SUBJECTS

How to obtain the understanding of internal control over compliance and document it, how to perform tests of internal control over compliance and compliance, how to compute sample size, how to evaluate the evidence obtained, how to report the findings and issue the appropriate opinion, how to identify compliance requirements when the program does not have a CFDA number.

Presentation Method	Lecture
Level of Knowledge	Basic
Prerequisites:	None
Advance Preparation	None
Field of Study/CPE Credits:	Auditing - 8 hours

5 Qualifies for 80 hours Yellow Book requirement.

New TAX PROGRAM
 Wednesday, September 23 - Bradley Firestone - Long Island

NEW! Loscalzo's Guide to Tax-Exempt Organizations and the New IRS Form 990⁶

Not-for-profits will face the challenge of filing a completely redesigned Form 990 in 2009. This course will review all sections of the new Form 990 Core Form, and all schedules highlighting sections on financial statements, enhanced compensation disclosure & corporate governance. It also will highlight common errors and pitfalls in completing the Form 990, especially the sections on financial statements, Schedule A and Schedule B.

OBJECTIVE

You will be able to identify common errors and pitfalls in preparing Form 990 and how to avoid them on the new Form 990; identify transactions that may give rise to unrelated business income tax, as well as other prohibited/limited activities of tax-exempt organizations; and use Form 990 and the **Panel on Nonprofit Sector** reports as tools to identify and fix corporate governance deficiencies in your own organizations.

MAJOR SUBJECTS

An introduction to tax-exemption, including incorporating a not-for-profit organization under state law.... Discussion of requirements of tax-exemption, including Form 1023/1024... Discussion of various types of tax-exempt organizations... Distinction between public charities and private foundations... Discussion of all sections of the new Form 990 Core Form, and all schedules highlighting sections on financial statements, enhanced compensation disclosure & corporate governance... Common errors and pitfalls in completing the Form 990, especially the sections on financial statements, Schedule A and Schedule B... Discussion of the Panel on the Nonprofit Sector and best practices for not-for-profit organizations.

Presentation Method	Lecture, case examples and group discussion questions.
Level of Knowledge	Intermediate
Prerequisites:	None
Advance Preparation	None
Field of Study/CPE Credits:	Tax - 8 hours

6 With regard to tax courses, paragraph 23 of the Guidance on GAS Requirements for CPE states that some tax services are not related to the subject matter of the audit. Therefore, those courses would not qualify for CPE purposes for either the 24 or 80 hour requirements. However, if the auditor needed the knowledge to perform work under GAS, then he/she could claim GAS CPE. Form 990 courses count toward the 24 and 80 hour requirement if the analysis of the entity's tax return is useful and relevant to performing the audit. Note that the determination of course qualification is a matter of an auditor's professional judgment in consultation with appropriate individuals in the audit firm.

REGISTRATION FORM		NY09A
Name		
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Address		
City	ST	Zip
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E-mail		
Course Title	Location	
Date		
Price		
Method of Payment:	<input type="checkbox"/> Check	<input type="checkbox"/> M/C
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Total Amount Paid \$		
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Confirmations: After your registration is processed, a confirmation will be sent to you within 10 days.
Refunds: Full refunds will be issued for seminars and conferences provided notice of cancellation is received 5 business days prior to program date. If notice is received less than 5 days in advance of the program, a \$25 processing fee will be assessed. No refunds are given on or after the date of the program.
Transfers: A registrant may transfer his/her registration to another program or substitute another person without a penalty. Note: If you lose your CPE Certificate and require a new one, a \$25 per certificate fee will be charged.

CPE Certificate of Completion: You will receive a certificate of completion form to document attendance at the end of each program. These programs comply with the Standards for Formal Group Programs published by the American Institute of Certified Public Accountants, Loscalzo Associates, Ltd. has been approved as an acceptable sponsor of Continuing Professional Education Programs by NASBA - Sponsor #103266; New Jersey State Board of Accountancy - Sponsor #116; and New York State Board for Public Accountancy - Sponsor #000143.
 For more information regarding administrative policies such as complaint and refund, please contact our office.

Complete form in full (please print or type) and return with your check or credit card information. Note: faxed registrations must include credit card number and signature. Please use one form per person. Form may be photocopied for your convenience. For registration information call between 8 am and 5 pm or visit our website: www.loscalzo.com

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 Attn: Teresa Viana

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Don't waste time. Register today!

New law extends the mandatory CPE reporting year to a calendar year. All registered CPAs & PAs will need to meet their annual CPE requirement by 12/31/09.



New York

Schedule

Loscalzo Associates
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Loscalzo Associates 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 final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417 or by visiting the web site: www.nasba.org

ACCOUNTING & AUDITING PROGRAMS

Wednesday, July 29 - John Fleming - Long Island

Loscalzo's GAAP Refresher¹

Covers FIN 48 - Good Industry Course

Get your arms around those complex GAAP rules that all too often result in financial statement restatements. You will be provided with clear, concise, *realistic* examples of issues in an Economic Downturn – impairments, intangibles, commitments and contingencies; deferred taxes and FIN 48; financial instruments and fair value; “Blows” in Statement of Cash Flows; and Lessee/Lease Accounting.

OBJECTIVE

You will be able to explain the accounting and disclosure requirements of specific recent pronouncements and gain practical knowledge and proficiency in applying troublesome pronouncements.

MAJOR SUBJECTS

FASB Codification... Troublesome areas in accounting for income taxes, including FIN 48 and related FSPs... Financial instruments and fair value (FASB 157 and FASB 159)... Impairments, goodwill and intangibles, guarantees and liability recognition... Economic downturn issues... Frequent “errors” in the statement of cash flows... Problems in accounting for leases.

Presentation Method Lecture and group discussion of cases and discussion questions.

Level of Knowledge Basic

Prerequisites: None

Advance Preparation You should be familiar with FASB statements dealing with the topics covered.

Field of Study/CPE Credits: Accounting - 8 hours

Thursday, July 30 - John Fleming - Long Island

Loscalzo's Hands on Guide to Understanding and Testing Internal Control²



Learn how to comply with the internal control requirements of the risk assessment standards. This course will help you perform risk assessment procedures related to internal controls; know when testing internal controls is required; evaluate whether testing internal controls would be efficient and effective; recommend internal controls to their small and midsize clients; test internal controls at the entity level and activity level; and assess whether their clients have control deficiencies, significant deficiencies or material weaknesses. This manual includes templates to promote efficiencies.

OBJECTIVE

You will be able to understand the five COSO elements of internal control; understand the difference between understanding and testing internal controls; document the understanding of internal controls at the appropriate level; test and document the results of tests of internal controls; and issue a SAS 112 report.

MAJOR SUBJECTS

COSO Framework... Internal Control Over Financial Reporting: Guidance for smaller public companies (COSO publication)... Understanding the design of controls at the company level and at the financial statement assertion level with an emphasis on manual control activities... Determining whether controls have been implemented... Effective and efficient tests of controls... Multi-purpose tests... Documentation techniques... Use of service auditor reports... SAS 112/115 reporting requirements... Sample SAS 112/115 and management letter comments and recommendations.

Presentation Method Lecture, case studies, and discussion questions.

Level of Knowledge Intermediate

Prerequisites: None

Advance Preparation None

Field of Study/CPE Credits: Auditing - 8 hours

Wednesday, August 5 - Deborah Rose - New York City

Loscalzo's Analyzing Financial Statements, Including Techniques for Cash Flow Analysis

Good Industry Course

Learn the skills needed to transform you from a compliance professional to a problem solver. Through numerous cases, you will discover how to use cash flow analysis to tell a more revealing story than older accrual analysis and determine which ratios really matter.

OBJECTIVE

You will be able to apply both traditional and non-traditional financial statement analysis techniques for specific entities and objectives; use cash flow statements and cash-based ratios to find the real meaning behind accrual-based data; evaluate the quality of reported earnings; and incorporate use of industry data for benchmarking and best practices analysis.

MAJOR SUBJECTS

Reading between the lines – what the numbers really mean... Impact on analysis of GAAP trends and information outside the financial statements... The importance of cash flows... Cash flow analysis techniques... Finding and using relevant industry data for large and small companies... Examples of reports generated by commercial software packages... Which ratios tell the real story.

Presentation Method Lecture and group discussion of case studies and discussion questions.

Level of Knowledge Basic

Prerequisites: None

Advance Preparation None

Field of Study/CPE Credits: Accounting - 8 hours

Thursday, August 6 - Deborah Rose - New York City

Friday, August 28 - Bill Loscalzo - Long Island

NEW! Loscalzo's Annual FASB and AICPA Update³

Stay on top of the AICPA changes you need to know to be effective. This year's edition will highlight how to implement such key new requirements as FASB Codification; fair value issues; going concern; subsequent events; changes to FIN 48; SAS 115 & 116 and new audit interpretations; practice aid for testing journal entries; SSARS 18 and new interpretations; and IFRS.

OBJECTIVE

You will be able to apply the provisions of recently issued FASB Statements (FASBs), FASB Staff Positions (FSPs), Statements on Standards for Accounting and Review Services (SSARs), Statements on Auditing Standards (SASs), Emerging Issues Task Force Consensus Opinions (EITF), and other relevant pronouncements.

MAJOR SUBJECTS

This course does not focus on pronouncements with an SEC orientation. Special emphasis is placed on those pronouncements impacting small and medium sized companies... Relevant FASBs, FSPs, EITFs, SASs, SSARs issued since June 2008... FASB Codification... FIN 48... Contingency disclosures... Mergers and acquisitions by a not-for-profit organization... Update on EITF consensus opinions... FASB Staff Positions update... Changes in auditing standards - revision of SAS 103 and SAS 114... Revised SAS 115... Going concern... Internal control... Journal entry testing... Revised SAS 70... Compilation and review update, including the reliability project.

Presentation Method Lecture and group discussion of cases and discussion questions.

Level of Knowledge Update

Prerequisites: None

Advance Preparation You are asked to read the pronouncements before attending the session.

Field of Study/CPE Credits: Accounting - 4 hours and Auditing - 4 hours

Friday, August 14 - Bill Loscalzo - Long Island

The Loscalzo Answer to Frequently Asked Questions in Accounting and Auditing⁴

Highly rated Q&A format used

This program hits the mark by reviewing real issues and questions asked prior to the session by accountants who consult with Loscalzo Associates or who are past attendees of our seminars. The manual includes approximately 70 “live” issues dealing with accounting and disclosures, compilations, reviews, and audits. Get quick and practical solutions to issues that may confront you.

OBJECTIVE

You will be able to recognize issues impacting your clients; resolve emerging practice problems; and address problems before they arise.

MAJOR SUBJECTS

Accounting and disclosure issues – cash and cash equivalents, capitalized costs, investments in closely-held entities, related and affiliated entities, nonmonetary transactions, debt and equity transactions, and revenue recognition... Compilation and review issues – documentation, interim reporting, special presentations and reports, OCBOA... Auditing and reporting issues – inadequate accounting records, investments in closely-helds, inventory, receivables and payables, and SAS 115.

Presentation Method Lecture and group discussion of questions.

Level of Knowledge Intermediate

Prerequisites: None

Advance Preparation None

Field of Study/CPE Credits: Accounting - 5 hours and Auditing - 3 hours

Wednesday, August 26 - Bill Loscalzo - New York City

Loscalzo's Best Practices and Current Update for Today's Compilations and Reviews

Includes Practice Aids

Avoid potential malpractice problems by recognizing exactly when an accountant is expected to issue a report on non-traditional presentations and forms; new guidance on submission of financial statements; learning how to provide typical bookkeeping and other “non-attest” services without running afoul of Independence Interpretation 101-3; performing and documenting analytical procedures the right way; and keeping up-to-date with new SSARS pronouncements – SSARS 18 and Interpretation 31. **The manual includes a number of “Best Practices Tips”.**

OBJECTIVE

You will be able to understand when and which standards apply to each type of service; effectively perform compilations and reviews; efficiently document compilations and reviews; and identify the problem and exposure areas.

MAJOR SUBJECTS

Recent SSARS standards and interpretations... Reliability project... Association with financial statements - when a report is required... Management use only financial statements - what they are and when they can be used... Common issues raised in peer reviews... How to perform and document analytical procedures appropriately, including developing expectations... Documentation (what is enough and what is too much)... Frequently encountered client requests and how to meet them... Recurring reporting problems.

Presentation Method Lecture and group discussion of discussion questions.

Level of Knowledge Intermediate

Prerequisites: None

Advance Preparation None

Field of Study/CPE Credits: Auditing - 8 hours

Tuesday, December 1 - Kenn Heaslip - Long Island

Loscalzo's Deceptive Revenue Recognition and Other Accounting Techniques – Recognizing the Warning Signs¹

Emphasizes Revenue Recognition Issues

Don't join the growing list of accounting professionals in trouble. Hear the accounting “stories” behind over 40 famous financial statement frauds such as Fannie Mae, McAfee, Parmalat, Tyco, Waste Management, and WorldCom; how the books get “cooked”; and the warning signs of problem areas such as related parties, revenue recognition, estimates, capital items vs. expenses, choices among accounting methods, and improper activity to evade taxes.

OBJECTIVE

You will be able to identify creative accounting practices used to deceive financial statement users; identify those risk characteristics normally associated with fraudulent financial reporting; and apply revenue recognition accounting rules the right way.

MAJOR SUBJECTS

Back to the basics - GAAP revisited... Live cases dealing with improper revenue recognition and other misleading practices... When is revenue “real”... Related parties and other off-balance sheet schemes... Reserves, accruals and writedowns... Capitalized assets and inventory... Fair value abuses.

Presentation Method Lecture and case discussions.

Level of Knowledge Basic

Prerequisites: None

Advance Preparation Basic familiarity with accounting standards.

Field of Study/CPE Credits: Accounting - 8 hours

NEW YORK ETHICS PROGRAMS

Tuesday, November 10 - Kenn Heaslip - Long Island

Professional Ethics for New York CPAs - Concentration in Auditing and Pitfalls & Problems in Financial Statement Disclosures

Avoid ethics violations by this review of ethics rules. Through a series of questions and answers, you will learn how to deal with issues impacting non-attest practices and engagements; what ethics issues affect those in industry; how electronic transmission of tax returns and tax payments and other issues impact your independence; and how to keep out of trouble with fees – past due, commissions, contingent fees. **Note:** This newly developed program qualifies for the New York Ethics 4-hour CPE requirement for the current triennial period.

OBJECTIVE

You will be able to identify independence issues; comply with other ethics requirements such as providing records, commissions and contingent fees, etc.; and recognize problem areas and new requirements when preparing financial statements.

MAJOR SUBJECTS

NY Ethics requirements: Changes in the New York State Board of Regents rules... Independence – attest engagements... electronic tax submissions... Integrity and objectivity... Gifts and entertainment... Contingent fees and commissions... Client records... Issues impacting non-attest practices and engagements.

GAAP Disclosures¹: Recent changes in subsequent events and going concern, accounting policies, commitments and contingencies, guarantees, risks and uncertainties, and related parties... Balance sheet items... Income statement areas, including income taxes with FIN 48... Cash flow statement.

Presentation Method Lecture and group discussion of questions.

Level of Knowledge Intermediate

Prerequisites: None

Advance Preparation None

Field of Study/CPE Credits: Regulatory Ethics – 4 hours

Accounting – 4 hours

You can register for 4 hrs of Ethics or for 4 hrs of Accounting: Price for 1/2 day \$113 - Full day \$179

SITE INFORMATION

Lunch not provided
All programs - 8:30 am to 4:30 pm

NEW YORK CITY

Association of the Bar of the City of NY

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New York, NY 10036

Phone: (212) 382-6696

LONG ISLAND

Huntington Hilton

Route 110 at 598 Broadhollow Rd.

Melville, NY 11747

Phone: (631) 845-1000

YELLOW BOOK REQUIREMENTS: Determination as to the qualification of certain courses for the Yellow Book 24 hour requirement should be made on an auditor specific basis depending on that auditor's Yellow Book clients. Note that the determination of course qualification is a matter of an auditor's professional judgment in consultation with appropriate individuals in the audit firm.

1 Qualifies for 24 hour Yellow Book requirement if an auditor has FASB Yellow Book clients.

2 Qualifies for 24 hour Yellow Book requirement.

3 Section on auditing standards qualifies for 24 hour Yellow Book requirement. Section on accounting standards qualifies for 24 hour Yellow Book requirement if an auditor has FASB Yellow Book clients.

4 Section on auditing and reporting qualifies for 24 hour Yellow Book requirement. Section on accounting and disclosure qualifies for 24 hour requirement if auditor has FASB Yellow Book clients.