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MESSAGE FROM THE BOARD

Happy New Year! 2010 flew by with so many activities in our personal and professional lives. Some of the high points for the chapter included our annual tax update, the Southwest Conference, speakers on California use tax, elder issues, Excel tricks and tips and the IRS perspective of audits, Student night, and of course, the More Than Just Desserts Auction. Each of these activities provided new insights and excellent opportunities for networking with other professionals.

A special thank you to all who stepped up to help put the finishing touches on the 2010 More Than Just Desserts Auction. Everyone who attended had a great time and came away with some wonderful gifts as well as tastes of a variety of desserts. We hope your table won the dessert you wanted, if not better luck next year. Put this event on your calendar for next year and remember to include all of your friends. You do not need to be an accountant to enjoy dessert and have fun!

The year ended with sadness in the profound loss of Leslie Yoon. Her death on November 27 was a shock to all of us. She was a founding member of the Santa Barbara Chapter and the glue that held us together. Her genuine warmth and good spirit came through in everything she did - from greeting members and guests at meetings to sending emails to remind us of upcoming activities. She provided the Chapter with contacts and speakers from a variety of backgrounds. Leslie seemed to know everyone in Santa Barbara and had her pulse on so many activities. We miss her, but she is always in our thoughts and hearts.

The New Year provides us with time to think about the goals we have set and what we are willing to do to implement the changes needed to get there. As we move forward into 2011 with the best of intentions, how about increasing your involvement in ASWA as

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(Board's Message cont'd)

one of your resolutions? The Chapter can use your help now.

- Are you attending the meetings (an easy way to get an hour of CPE)?
- Are you sharing ideas of topics that interest you?
- Are you participating in planning programs?
- Do you know people who could be speakers?
- Would you like to help in awarding scholarships?
- Are there places that you go where we should be advertising our meetings?
- Could you make a phone call or send an email to help with publicity or fund raising?
- Do you read the newsletter? Would you like to include an article or be more involved in creating it?

None of these tasks take much time when we work together to get them done. In the recent past the chapter has depended on a few people to keep things going; we need your input and assistance. Are we (the few) going in a direction that is of interest to you?

In this issue of the newsletter we included an article about the outstanding recipients of our 2010 scholarships. These women and men are amazing; their stories are inspiring and show what can be accomplished when we strive to meet our goals. We are proud to be a part of the process. In addition we've included articles from the ASWA Newsbrief about the weirdest tax laws, why accounting has been selected one of the top 50 careers for 2011 and a report on work/life balance issues. We hope that you enjoy them and check out aswa.org for more interesting articles.

Happy New Year – looking forward to seeing you soon!

The SB ASWA Board



ASWA SANTA BARBARA CHAPTER CORDIALLY
INVITES YOU TO JOIN US IN

Round Table Discussion of Tax Season 2011

*Share your knowledge, Ask your questions
Survival techniques
New tax laws*



January 10, 2011

**Del Pueblo Café
5134 Hollister Ave
Magnolia Shopping Center**

**5:30 Networking
6:00 Dinner and Meeting**

Members \$25, Guests/Non-members \$30, Students \$15

Please RSVP to Barbara Shaw at Barbara.Shaw@cox.com

By January 8, 2011



SANTA BARBARA CHAPTER BULLETIN BOARD

Goals for 2010 -2011!

1. Raise \$6,500 and give away at least \$5,000 in scholarships.
2. Retain current membership and improve local firm representation at meetings.
3. Send at least one representative to the National Conference in Nashville.

Institute of Management Accountants (IMA) Meeting - Document Management

Wednesday, February 16, 2011 at 6 pm

Cost: \$25

Speakers: Tim Stevens of DocuWare and
John Puentes of Document Systems, Inc

Location: Citrix Online
7414 Hollister Ave
Goleta, CA 98117

RSVP by Friday 2/11/11: Tom Maraszek -

tmaraszek@alternativecopy.com or 805-569-2116



Congratulations to the Wonderful Students That Were Awarded ASWA Scholarships –



In this picture: Jack Middlebrook, Esmeralda Belmontez, Patience Ncube, Brianna Wilson, Yun Zhang and Kortney de la Torre. Not pictured Ryan Andrews.

More Than Just Desserts Auction ASWA 2010

We couldn't do it without you -Thank you!

<i>A Thread Garden / Bead Time</i>	<i>Julie Cline Fine Art Services</i>	<i>Calla Gold Personal Jeweler</i>	<i>Norma Jean and Stan Shaw</i>
<i>After 5 Catalog</i>	<i>Ellen Chase</i>	<i>Lucie George</i>	<i>Ruth Clincy</i>
<i>Auction Experts</i>	<i>Laurie Kurilla</i>	<i>Milhoan Chiropractic</i>	<i>Sanford Winery</i>
<i>Axxess Books</i>	<i>Elephant Bar</i>	<i>Nanci Elliott</i>	<i>Sarah Morrison</i>
<i>Barbara Shaw</i>	<i>Janet Callahan</i>	<i>Nancy Levin</i>	<i>SB Chamber Orchestra</i>
<i>Cabana Home</i>	<i>Julie Freedman</i>	<i>Pam Lombardo</i>	<i>SB Chapter ASWA Board</i>
<i>Catherine Dishion</i>	<i>Karen Drown</i>	<i>Joanne Blackford</i>	<i>SB Maritime Museum</i>
<i>CD LLP</i>	<i>Kelly Schon</i>	<i>Nancy T Hairstyling</i>	<i>Seaside Communications</i>
<i>Joanne Verkler</i>	<i>Koreana Gifts</i>	<i>Pat Jones</i>	<i>Sherri Mauler</i>
<i>Dr. & Mrs. Robert Fischer</i>	<i>Ian's Tire & Auto Repair</i>	<i>Channels Island YMCA</i>	<i>Taco Roco</i>
<i>Dutch Gardens</i>	<i>Lazy Acres</i>	<i>Peter Mackjns</i>	<i>Trader Joe's</i>
<i>Wayne Kjar Cakes</i>	<i>Leslie Yoon</i>	<i>Renauds</i>	<i>Tricia Krout</i>
<i>Penny Luce</i>	<i>Lotusland</i>	<i>Robyn Loves Cake</i>	<i>Vaquero Wines</i>

INDUSTRY HOT TOPICS:

(The following articles are from the new ASWA news brief. For more information check out aswa.org)

Careers 2011: Accountant As one of the 50 Best Careers of 2011, this should have strong growth over the next decade

By [KIMBERLY PALMER](#) [US NEWS & WORLD REPORT]

Posted: December 6, 2010

The rundown:

This profession is the epitome of left-brain thinking. Logic and thoroughness are two of the most important skills you'll need. But there is also passion involved: To enjoy the job, you must love numbers, particularly the practical application of numbers. Most accountants work as public accountants charged with financial recordkeeping and tax services for a range of clients. Public accountants are typically employed by large accounting firms, but many have individual practices. There are also management accountants, who work for large companies and other organizations.

The outlook:

The Bureau of Labor Statistics projects accountant and auditor employment growth of 22 percent between 2008 and 2018, adding 279,400 more positions to the 1.29 million already-existing jobs. The accounting profession is often tied to the growth of the economy. More business creation means more clients. Despite the recession, the Bureau of Labor Statistics expects the number of accountants to grow faster than the national average for job growth. Demand for accountants has increased because of more complicated financial regulations, such as the Sarbanes-Oxley Act of 2002. The likely prospect of tax increases also means that people will turn to accountants.

Money:

In 2009, the median annual wage for accountants and auditors was \$60,340, according to the Bureau of Labor Statistics. The best-paid 10 percent of accountants made more than \$104,450, while the bottom 10 percent made less than \$37,690.

The best-paid accountants reside in New York, New Jersey, and the District of Columbia.

Upward mobility:

There is significant room for advancement for a starting accountant. A public accountant might begin at the bottom of the totem pole at his or her firm, then after a few years rise to a managerial position, and eventually become a partner at the firm. Others might choose to start their own firms.

Activity level:

Accounting is not known as an adventurous career. The work is deadline-oriented, however, so you may feel more active than you would at a typical job.

Stress level:

Moderate to high. Many accountants work more than 40 hours a week—especially tax accountants during tax season.

Education and preparation:

A bachelor's degree is the first prerequisite. To work as a public accountant, you will probably need to become a certified public accountant. That means taking a uniform exam set by the American Institute of Certified Public Accountants. Like passing the bar to practice law in a certain state, you will probably need to take the exam in the state in which you wish to work. Most states require at least 150 hours of related coursework before you become eligible to take the exam. That's one reason why many aspiring accountants choose to get a master's degree in accounting. There are other certifications. For example, the Institute of Management Accountants offers a Certified Management Accountant designation, which requires a bachelor's degree, two years of work in management accounting, and passing an exam. It is possible to do accounting work without these certifications. In that case, you would probably be working under a certified accountant.

Real advice from real people about landing a job as an accountant:

An accounting degree, along with a well-rounded education, can increase your chances of success in this field. "Along with learning the technical skills, students should take communications courses and begin developing their leadership skills to prepare them for their future careers," says Vivian Moller, president of the American Society of Women Accountants. "Also, it's never too soon to begin building your network, which may lead to a future job or client." She suggests joining a professional organization after graduation to network, and considering continuing education opportunities.

Weirdest Tax Laws of 2010

NEW YORK (DECEMBER 14, 2010)

BY ACCOUNTING TODAY STAFF

<http://www.accountingtoday.com>

From hot air balloons to bagels, 2010 proved to be yet another year in which states and municipalities passed some strange tax laws in a desperate bid to raise revenues and close their budget gaps.

The Tax & Accounting business of Thomson Reuters has compiled a sampling of some of the year's quirkiest sales and use tax changes, emphasizing the importance of technology and expertise to help navigate the dynamic sales and use tax landscape.

A few of the "quirky" sales and use tax highlights of 2010 include:

Candy without flour in Washington: In June, Washington State enacted legislation that made candy without flour taxable. According to a list published by the Washington Department of Revenue, "Rainbow Whirly Pops" and "Lemon Drops" were taxable, but "Twizzlers" and "Peppermint Bark Shortbread" remained exempt. However, because the law caused so much confusion, and after push-back from voters and large candy makers, Initiative 1107 was passed,

repealing the tax on candy effective Dec. 2, 2010.

- **Belt buckles in Texas:** Every year before it is time to go back to school, several states allow for a tax holiday on school supplies and clothing, with several oddities seemingly infiltrating the exemptions. In Texas, belts are exempt, but belt buckles are not. Cowboy boots and hiking boots are also exempt, but rubber boots and climbing boots are taxable.

- **Bagels in New York:** In 2010, New York cracked down on its enforcement of the tax on prepared food, specifically targeting a New York staple: bagels. If you buy a whole bagel and take it home with you, it is exempt from tax. However, if you purchase that same bagel, but eat it at the bagel shop (even without cream cheese), bagel shops must charge sales tax on the purchase price. Apparently, the mere slicing of a bagel kicks your bagel purchase into a taxable transaction. As a result, New Yorkers are paying approximately 8 to 9 cents more per bagel.

- **Cup lids in Colorado:** Effective March 1, 2010, Colorado eliminated the exemption for non-essential food items and packaging provided with purchased food and beverage items. So, while cups are considered essential, lids are not.

- **Hot air balloons in Kansas:** On June 30, the Kansas Department of Revenue issued a private letter ruling discussing the taxability of hot air balloon rides. Kansas generally taxes sales of admissions to "any place providing amusement, entertainment or recreation services." The question was not whether or not balloon rides are entertaining, but whether or not federal law pre-empts the imposition of state sales tax on sales of those rides. Under the Anti-Head Tax Act, 29 U.S.C. Section 40116, states and local jurisdictions are prohibited from imposing fees and charges on airlines and other airport users. The department determined that un-tethered

balloon rides where the balloon is actually piloted somewhere “some distance downwind from the launching point” would be considered carrying passengers in air commerce and would be pre-empted by the law. However, state sales tax can be imposed on tethered balloon rides.

- Haunted houses in New York: According to TSB-A-10(11)S, admissions to haunted houses are subject to the New York sales tax.

Talking up Flexibility

Work/life balance is drawing more attention from the White House and other policymakers as research continues to show that the issue has an impact on the decisions of working families. A recent conference brought together representatives from the administration, military, academia and corporate America to attempt to drive the discussion onward.

By Anne Freedman

The voices advocating workplace-flexibility programs have grown substantially over the decade -- in number and prestige.

At a Focus on Workplace Flexibility Conference, held at Georgetown Law School in Washington last week, officials from the White House, Pentagon, Department of Labor, Equal Employment Opportunity Commission, Internal Revenue Service, academia and corporate America all spoke in favor of the concept -- whether they called it work/life balance, work/life fit or work/life integration.

As Ellen Galinsky, president and co-founder of the Families and Work Institute, a New York-based nonprofit, said at an opening reception at the Corcoran Gallery of Art on Nov. 29, there is an “emerging bipartisan consensus” on the importance of workplace flexibility.

She noted that both major party presidential candidates last year endorsed work/life principles and that President and Mrs. Obama held a forum earlier this year that brought an “unprecedented level of attention to this issue.”

She worried, however, that the issue has stalled: “The vast majority of Americans are still employed in workplaces that offer little or no flexibility.”

That concern was echoed the following day during a keynote address at Georgetown Law by Kathleen Christensen, program director of the Alfred P. Sloan Foundation, a Boston College-based group that funds a great deal of research on this topic.

About 80 percent of workers desire flexible workplaces; only one-third have it, she said.

Nowhere is it needed more than the military, said Admiral Mike Mullen, chairman of the Joint Chiefs of Staff, where “so many have gone to war and families have borne the burden and sacrificed so much. ... While we have made significant strides [toward offering more flexibility], we still have a long way to go.”

The issue is all the more important, he said in a panel discussion during the opening reception, because the military is an all-volunteer organization.

“We are in a search for talent just like everybody else,” Mullen said, “and we have to figure out that issue or we will be coming up short for a long, long time.”

The Navy has been a leader in that regard, said Shelly MacDermid Wadsworth, a family studies professor and director of the Military Family Research Institute at Purdue University in West Lafayette, Ind.

Responding to the loss of junior officers because of their parenting expectations and responsibilities, the Navy began offering career intermissions (coupled with an extended commitment) as well as deferred deployment until their children get older, she said. It also offers telecommuting and alternative-work schedules.

Wadsworth's study on the “significant challenges” faced by the military as well as some of its programs affecting work/family issues was just one of the academic papers issued at the conference, which was the culmination of an initiative begun six years earlier to elevate the topic and “set the table for a robust national dialogue on these issues that involves a diverse group of stakeholders,” according to Katie Corrigan,

who directed the Workplace Flexibility 2010 public policy initiative at Georgetown Law.

Corrigan noted that Obama has "reframed the issue powerfully as an economic imperative -- not just a nice thing to do."

Betsey Stevenson, chief economist at the DOL, said during a keynote address that workplace flexibility "can only improve efficiency and make us stronger as a nation."

To better learn what types of leave companies make available as well as the way employees use leave and balance their work/family needs, the Bureau of Labor Statistics will modify its American Time Use Survey next year to ask for such information, she said. The data will be available in 2012.

In addition, she noted, the DOL Women's Bureau has joined with the White House Council on Women and Girls to host a series of "National Dialogue on Workplace Flexibility" forums in some major cities throughout the country this year and next.

Valerie B. Jarrett, senior Obama adviser and chair of the White House Council on Women and Girls, said at the conference's opening reception that it's incumbent on the federal government to lead by example, but noted that organizations must offer workplace flexibility not "just to be benevolent but [commit to] doing it because it's actually good for business."

At the same time, she said, employers must "set clear expectations ... [but] be mindful of the constraints of your particular business." In the White House, for example, she said, no one can expect to work as few as eight hours a day.

Other federal employees have more leeway, especially now that the 2010 Telework Enhancement Act -- which will provide more flexibility to government workers and should boost the use of that alternative -- has been approved and is awaiting Obama's signature.

During a panel discussion at the conference, several corporate leaders offered a view into some of their work/life initiatives and discussed why such programs are important.

"I think flexibility is the foundation of being an employer of choice," said Bonnie Shelor, senior vice president of human resources at Bon Secours Richmond Health System, part of the Marriottsville, Md.-based nonprofit that has or manages 17 hospital or medical facilities.

Her 12,000-employee organization has seen turnover decline from 25 percent to 9 percent after the system began offering programs such as childcare (even to grandchildren), phased retirement, wellness initiatives and other workplace-flexibility alternatives, Shelor said.

Such an effort, said Marleece Barber, director of enterprise health, work-life and safety at Moline, Ill.-based Deere and Co., requires organizations to be more results-oriented and it needs the "complete unconditional support of leadership."

That support, said J.T. (Ted) Childs Jr., retired vice president of global workforce diversity at IBM and now a consultant, requires more than lip service.

"What they say is less important than what they do," Childs said during the opening reception, noting that when leaders take advantage of workplace flexibility initiatives, they "make it possible for others" to do the same.

It's not hard to hire top talent, he said. It's hard to keep top talent because so many organizations create barriers to integrating working life into their employees' personal lives.

Those barriers have driven highly educated women to seek out careers or specializations that offer more flexibility, said Claudia Goldin, an economics professor at Harvard University.

Her study, done with her colleague Lawrence F. Katz, found that women scientists are bypassing medical professions for veterinary careers, which are more adaptable to family life. Women physicians, at the same time, are choosing specialties that are more flexible, such as pediatrics or colon and rectal medicine, as opposed to surgery.

The study also found that the business world is the "most negative" to workplace

flexibility, she said, noting that many women MBAs leave corporate America and go into self-employment after 15 years. The tech sector, on the other hand, is more positive.

Another study, done at a mid-sized factory by Alford A. Young Jr., a sociology professor, and Lawrence S. Root, a professor of social work, both at the University of Michigan, found that when workers have a manager sympathetic to work/life issues, employees were more committed and more productive -- and vice versa when they reported to an unsympathetic manager.

Mid-level managers can be barriers -- or can be conduits, even when an organization does not have a formal policy providing flexibility, said Young. They play a "critical role" and often implement work/life strategies even when it is not a top/down initiative.

The absence of family leave also plays a critical role in preventing women from remaining in the science pipeline, said Mary Ann Mason, a professor at the University of California, Berkeley School of Law. Her study, with colleagues Marc Goulden and Karie Frasch, found that women in the sciences who were married with children were 35 percent less likely to enter a

tenure-track position than married men with children.

Single women without children were roughly as successful as married men with children, she said. It is when women scientists are at the graduate student or postdoctoral fellow levels that they are most likely to abandon their career goals, she said.

Offering family leave to grad students and post-doc fellows at the University of California allowed many of those women to have children and remain in their career trajectories, Mason said.

Closing the event, Christina Tchen, executive director of the White House Council on Women and Girls, said workplace flexibility is a "hardcore economic bottom line issue" and that the country will be left behind in the global economy if the United States doesn't change.

Proponents need to "seize the moment," she said, and address the fears and barriers "real and imagined."

"We are committed in this administration to take on these challenges one by one ... workplace by workplace, worker by worker," Tchen said.

December 6, 2010

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MARK YOUR CALENDARS!!

January 10 – Tax Round Table Discussion, Del Pueblo Café, 5:30 (see page 3 for details)

February 7 – How to Survive an IRS Audit

February 16 – IMA meeting on Paperless Office (See page 4 for details)

March 14 – Non-meeting, just send your \$25 donation to be left alone!

April 25 – Post Tax Season Social/ Pot Luck (Post Tax Recovery!)

May 9 – IFRS Audit Update

The deadline for submissions to the February Newsletter is Friday, January 28, 2010.

Please submit to Ellen Chase at ellen_chase@cox.net



American Society of Women Accountants

THE MISSION OF THE AMERICAN SOCIETY OF WOMEN ACCOUNTANTS IS . . .

***TO ENABLE WOMEN IN ALL FIELDS OF ACCOUNTING TO ACHIEVE THEIR PERSONAL, PROFESSIONAL
AND ECONOMIC POTENTIAL AND CONTRIBUTE TO THE FUTURE DEVELOPMENT OF THE PROFESSION.***

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