

WYOMING ASSOCIATION OF PUBLIC ACCOUNTANTS NEWSLETTER

Mar-Apr 2013



In the news:

NSTP October 29-30 in Casper. 16 hrs. CPE. Update for 2013. Register soon.

Another Seminar. October 10, 2013 Wheatland, WY 82201

6 hrs Qualified CPE. Including Farm and Ranch

from the desk of Mike Liesch

Summers consist of seeing grand kids, substitute teaching and mowing the lawn.

the Tax Update. You all have a good summer and drive carefully.

We will be having 2 seminars this fall. One given by Robert Cross and Jarvis Windom, and the other a 2 day Seminar on



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National News that will affect us all...

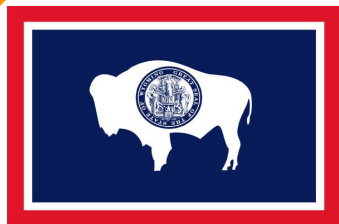
Detroit is “just an innocent victim of market forces.” There is no bigger lesson here, said *New York Times* economist Paul Krugman. “For the most part, it’s just one of those things that happens now and then in an ever changing economy” (July 21).

Editorial—By Jarvis Windom

What garbage. It is exactly this kind of mixed-up thinking that guarantees more cities will turn into Detroit. How misled can he get.

On July 18, the city of Detroit filed for Chapter 9 bankruptcy. The filing, if approved, would make it the largest municipal bankruptcy in U.S. history, and probably the biggest municipal bankruptcy of any advanced nation ever.

Jarvis



The city has lost close to two thirds of its population. No lesson? This can't recover.

Last year, Detroit high schools had a dismal 65 percent graduation rate. In 2007, a study from *Education Week* found that only 25 percent of freshmen *really* ended up graduating on time. The children of Detroit have a better chance of going to prison than graduating on time. Almost *half* of Detroit adults are considered functionally illiterate.

Well, there are a lot of victims in Detroit. It is the most dangerous big city in America and one of the most dangerous in the world. The gang activity and crime rates make Calcutta, Colombia, and Sao Luis, Brazil, blush. Detroit is the city of **11,000 unsolved homicides this year**. Bodies lie in streets for hours due to morgue cutbacks. Victims are stuffed in trunks. Or left in the streets. Or dumped in abandoned buildings, which are then lit on fire. For the living, police response times average almost an hour.

Apparently, a population crash from 2.7 million to 700,000 is *just one of those things*. The white flight is historic and well documented. But there is also black flight. And the flight of the dead. That's right: People are actually exhuming dead relatives to move them out of the city because it is too dangerous to visit the cemeteries.

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Heal American

Today, it seems as though every form of evil is celebrated in America. The USA is ill, and desperately needs healing. Our Creator told us that He would heal our nation if we do our part. This promise is still valid 2000 years later.

Evil in the USA is increasing on a daily basis. Murder, rape and child abuse are flooding America. Children are destroying schools and killing their fellow students. Terrorism has finally entered The United States of America.

One way to find out how to heal The USA is to watch the news. The anchors will gladly interview the Democrats and Republicans to find out the answer. The Liberals and Conservatives, and the racial and gender activists talk as though they know how to fix these problems. According to them, we need more sex education or less sex education, more sex or less sex, bigger government or smaller government, more restrictive laws or more lenient laws, and on and on. They tell us that if we just raise or lower the taxes, and build more prisons or release more prisoners, that America will begin to heal. We need more freedom, or we need to sacrifice some of our liberties.

They all think that they know the answer, but they obviously can't all be right. The fact is that none of them are correct.

If WE begin by humbling ourselves in front of God, take time to pray to Him, seek his face, and turn from our sins, He will heal our land. We must not turn FROM Him, we must turn TO Him. He promised that He would make our land well if we follow His commands, and He ALWAYS keeps His promises. This nation was at one time, "One Nation under God..."

Wyoming has Good News

Among all the bad news about state budgets, there are four bright spots: North Dakota, Alaska, Arkansas, Wyoming.

Those are the only states — home to less than 2 percent of the nation's population — that say they can balance their budgets for the 2013 fiscal year without slashing spending or raising revenues.

Heads Up on Economy

Now Detroit has run out of money—both its own and other people's. With its credit rating trashed, no one is silly enough to lend to it anymore (except maybe the federal government, if President Obama decides to bail out the city). And with one of the highest tax rates in the country, one of the lowest per capita incomes and sky-high poverty levels, the city has nothing left to take.

And fewer citizens are willing to give. Almost half of all property owners are refusing to pay their property taxes. The *Detroit News* reports that there were **77 city blocks where only one owner paid taxes last year.**

In the words of Detroit's state-appointed emergency manager: "The city does not provide basic and essential services to the residents who remain The city is infested with urban blight."

Earlier this year, it was announced that Detroit was closing another 45 schools. Once closed, the **abandoned structures will be stripped of their copper wiring and plumbing.** Anything of value will be stolen. Before long, they will probably

burn.

Detroit is shutting down its green spaces too. Only 53 of the city's 300-plus parks are still open to the public. Of those, 38 are on limited maintenance, which means periodically mowing the lawn. Detroit's most famous park, Belle Island, is literally sinking into the river due to lack of preservation. There are about **78,000 abandoned homes in Detroit, and another 80,000 or so additional abandoned buildings. Forty percent of the city's stoplights don't work.**

Half of Detroit's 1,000-strong fire department are captains, battalion chiefs, drivers and other non-firefighters. Those who actually fight fires do so with ladders that don't work, fire hydrants that often malfunction, and trucks that routinely break down. Its fire stations operate on a schedule of rolling brown-outs. Ambulance drivers risk their lives trying to help people; they face automatic gunfire all around them.

Continued on page 4.



After sequestration took effect earlier this year, the Obama Administration decided to withhold millions of dollars in mineral revenue payments belonging to Wyoming. In May, the Wyoming Congressional delegation and other lawmakers spoke out against this Washington power grab.

We argued that Federal budget law requires mineral revenue withheld during the sequester to be returned the following year.

After months of consideration, the U.S. Department of Interior finally agreed they had to follow the law and will soon return the mineral revenue that is owed our state.

This is very good news for folks across Wyoming.



Detroit's police officers battle internal and external lawlessness. Its citizens battle to survive. Its leaders battle over the scraps that are left. And regardless of what union activists, corrupt politicians, or bankruptcy judges opine, regardless of what teachers, police officers, city clerks, or maintenance workers hope, and regardless of what bond holders, investors, or pensioners feel is just and fair, the simple truth is somebody just isn't going to get paid. The money simply isn't there.

It Had Everything

Why is it so hard to understand that the Detroit that used to symbolize American prowess is gone? Maybe it is the "Detroit Is Back" Super Bowl commercials, or Eminem telling us that the city has "been to hell and back," so *everything is okay now. We are on the verge of a revival. Go out and buy a Chrysler.*

But take a closer look. GM and

Chrysler may have been bailed out, and sales are up this year, but they are maxed out on debt again. Ford is no different. They are just one recession away from the next bailout. How many of their vehicles are actually made in Detroit anymore—and how much is outsourced?

Want to fix Detroit? Then stop pretending it is just a random victim of a changing economy. It is not! Detroit is a victim, but it is a victim of an *imploding national culture*, not some mysterious market forces.

The reason I included this NEWS in the WAPA letter as this will affect every Michigan Income Tax return that you do. The State of Michigan relies on Detroit to supply State Withholding on 2,000,000 people that have left. The ripple affect of people looking for a new home will spread all over US including Wyoming.

Continued on Page 6.

The Best Advertising Idea for an Accounting Business

There are many advertising ideas for an accounting business in the advertising world but these are not always the best if you are an Accountant and want to start your own accounting practice. The reason for this is that you are perceived by the general public as a professional person and no doubt probably belong to a number of professional organizations.

Now if you are an active member of one or more of these professional organizations this is where you need to network. The best advertising you can have as an Accountant is a good network of like-minded and associated businesses.

The advantages of Networking

Networking is the best way for you to advertise your services but you don't do this overtly or through classified ads in newspapers or even AdWords on the internet. The best way for an Accountant to gain new clients is by recommendation.

A recommendation by a fellow member from a professional organization is one that carries a lot of 'kudos' for your business and for you personally. A recommendation is slightly different to a word-of-mouth suggestion because they are actually recommending you rather than just telling someone about your services. When you joined your professional body of like-minded professionals, you would have most likely been asked what your business did and what your position was in the company or corporation. This is your opportunity to say what you did and what your specialty was (if any). After this, any time you talk about your accounting business needs to be done in more general terms because you will have given them a broad and comprehensive outline of your services in order to be invited into the organization.

Professional organizations are very 'picky' about those who they invite to join. After all, they are:

- 1) A professional body of educated and serious business people and
- 2) People will always be "labeled by the company they keep" so they need to be very particular.

What are some Professional Organizations for Accountants?

There is any number of professional organizations around the world today to service the Accounting Profession. However, these are good to belong to but they are not good for getting work from. These industry group organizations are good for recommendations and validation.

Some of these organizations are designed to do other works apart from acting as a body of professional people. Every industry has their own professional body like the National Society of Accountants, Institute of Public Accountants, The Wyoming Association of Public Accountants, and they often support a charitable group in a community.

Service Clubs

Service clubs represent a good cross-section of a community's industry. Clubs like Rotary International and Lions clubs are two service clubs that are International Organizations and they are across all industries and Country borders. Both are now cross gender so there is no longer gender discrimination and any professional person can be invited to join.

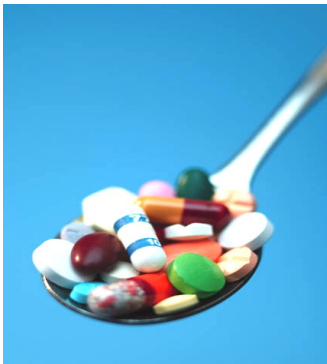
Clubs like Rotary and Lions benefit their local community with charity work and support within their own communities as well as internationally.

It is from networking within these professional organizations that an accountant can advertise their accounting business simply by being in the organization and working for their local community.

Detroit: Continued

Despite America's unparalleled agricultural, mineral, scientific and geographic resources, cities across the country are in various stages of **Detroitification**. Chicago, Baltimore, New York, Los Angeles, Oakland, San Diego, Portland, Providence and Houston are all going the same way. And it doesn't stop with municipalities either. California, Illinois and Kentucky—many states are headed for bankruptcy too.

Medicine and getting ready for the Affordable Health Care Act.



Before October, RX drugs have taken about a 300-800% climb in price. When you go for your next prescription you may be sticker shocked. Specific Antibiotics have gone from 80.00 to as much as 1200.00 for the same prescription. Families and Medicare are going to have a ride of their lives. If you want to plan ahead, get a drug supply ahead of the October implementation.

Jarvis



WAPA SEMINAR

NSTP Education 2013 Tax Update and Review Seminar

Ethics, 2013 Tax Reform, Health Care Act, Updates on CC Transactions, Tax Court Reviews, IRS Announcements
and Regulation, Hotline Tax Topics.

OCTOBER, 29TH AND 30TH

Parkway Plaza, Casper, WY

SIGN UP NOW

Fee is 285.00 if paid b/4 10/22/13 (Then 320)

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2013 Calendar Of Event

Oct 10, 2013 Seminar Wheatland. 6 hours cpe
October 29-30—Tax Seminar, Casper (NSTP)
2013 Federal Tax Update and Review Seminar.



www.wyopa.com

WAPA Web Site Address

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