



Buxmont Accountant

Buxmont Chapter

PA Society of Public Accountants

JANUARY 2012

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JANUARY TOPIC:

Please note that the next meeting of the PSPA Buxmont Chapter is scheduled for **Tuesday, January 24, 2012.**

Our topic will be **Special Needs Planning.** The speaker will be from the McAndrews Law Offices, PC. The program will be held at Williamson's Restaurant in Willow Grove starting at 7:00 PM with dinner at 6:00 PM. Anyone wishing to make a dinner reservation must pre-register. Please complete and mail the registration form with payment no later than **Wednes-**

day, January 18TH. Attendees will be entitled to **2 CPE in Other.**

"Meeting Only" Registrants at the door will be subject to a \$5.00 surcharge. Prices for this four hour meeting are as follows:

Dinner - Members \$30.00

Dinner - Non-Members \$54.00

Meeting only - Member \$20.00

Meeting only - Non-member \$44.00

PRESIDENT'S NOTE

Dear Fellow Buxmont Members,

Welcome to a new year and another tax season. Why not make a New Years resolution to join listserv for 2012 ? It's a free benefit for all members and a great forum to post your tax questions, comments and software questions. Wishing all many happy returns !

Thank you to the Chapter for our \$2000 donation to the Bucks Courier Times Holiday Fund.

Barbara M. Thomas

President Buxmont Chapter

Don't Wait !!

Send your Reservation out Today !!

The first 100 Buxmont members to register for the January 24, 2012 dinner meeting will receive a free 1040 Quickfinder book courtesy of the Board of Directors. Fax Registrations will not be accepted. You must attend the meeting in order to receive a book .



E-Mail & Address Changes

Don't miss out on important information regarding upcoming seminars and chapter meetings because you didn't let us know of an email or address change. Notify us of any changes via email at:

info@pspabuxmont.org



FREE SEMINAR DRAWING

Congratulations to the December winner Mark Davis of a free one day seminar of his choice at the drawing held at the Dec. business meeting. The Buxmont Chapter holds a drawing for a free seminar at the conclusion of every business meeting.

Welcome



New

Members

New Members since DEC 1, 2011

Donna Y. Alexander CPA

Newtown, PA

Barry C. Blatt CPA

Feasterville, PA

Stanley N. Booz CPA

Doylestown, PA

Anita T. Conner

Elkins Park, PA

Frank A. Deon

Philadelphia, PA

Michael M. DiPaolo

Huntingdon Valley, PA

Barnett W. Ellis CPA,CDFA

Jenkintown, PA

Martin J Fazio

Plymouth Meeting, PA

Steven A. Ginsberg CPA

Huntingdon Valley, PA

Arthur J. Hass CPA

Newtown, PA

James H. Jones

Amber, PA

James H. Kennedy CPA

Cherry Hill, NJ

Kerri Connor Matchett

Elkins Park, PA

Clyde J. McKay CPA

Feasterville, PA

Ernest W. Patten Jr

Warminster, PA

Anthony M. Pontarelli CPA

Feasterville, PA

Mary Cynthia Quinn CPA

Coatesville, PA

Arthur R. Weiss CPA

Cherry Hill, NJ

Kimberly A. Zisa

Yardley, PA

NEW FORM 2848 CAUSING PROBLEMS

New form 2848 Power of Attorney causes confusion and problems for accounting professionals and the IRS. You now need two forms to be completed to handle any joint returns because the new form is designed with only one signature per form. Another problem is if your clients are living in different locations. The form seems to be made for the problem today of separated persons or in the process of divorce. This results in an audit with three parties (IRS and two accountants) instead of two (you and the IRS).

The IRS appears not to have trained their staff using the form and they seem to have questions .

Also, form 8821 is being revised and is not available at this time .

PSPA AND CHAPTER NEWS

GEAR UP SEMINARS

Social Security Medicare & Health Care June 8, 2012

Accounting September 20, 2012

Business Entities October 25 & 26, 2012

1040 Tax Seminar Dec 6 & 7, 2012

**Buxmont to host the 2012 Annual Meeting
JUNE 21 - 24 , 2012**

info@pspa-state.org 1-800-270-3352

**PLACE YOUR AD EARLY IN THE
PROGRAM BOOK *SUPPORT BUXMONT!*
*SEE IRV ,BOB ,OR MARK FOR FORMS !!!***

Tax credit for home energy improvements

You may be able to claim a credit for home energy-efficient improvements (insulation, exterior windows, augmented metal roofs, heat pumps, air conditioners, furnaces, and boilers) that you placed in service before the end of 2011, provided you did not claim credits over \$500 for such property in 2006 through 2010. The "lifetime" limit for the 2011 credit is \$500, of which only \$200 can be used for windows, and there are separate \$300, \$150, and \$50 limits for specified improvements. Subject to the limits, a credit for qualified property purchased by the end of the year must actually be installed by the end of the year to meet the pre-2012

"placed in service" requirement .

Check prior year forms to determine any credits to save time and/or tell your clients that the credit is not available .

The IRS is checking many returns which have taken the full \$1500 credit in prior years and requesting detailed documentation .

CHAPTER MEETING DATES 2011-2012

January 24, 2012 - Special Needs Planning

CHAPTER MEETING DATES 2012-2013

| | |
|--------------------|-------------------|
| May 22, 2012 | November 27, 2012 |
| June 26, 2012 | December 18, 2012 |
| September 19, 2012 | January 22, 2013 |
| October 23, 2012 | |

Irv Braunstein attempted to replace Bob Ciesielka at his table in December but could not handle the likes of Mark Poppel Robert Cohen, Robert Ramage, Dave Berman and the missing Michael Shore .



Buxmont Chapter
Officers, Committees and
Directors

President

Barbara M. Thomas, CPA
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610-269-5187

Board of Directors:

See page 4.



Chapter Profile:

The Buxmont Chapter is the PA Society Of Public Accountants' largest chapter representing over four hundred Certified Public Accountants, Public Accountants, Enrolled Agents and tax practitioners in the Bucks and Montgomery Counties of Southeastern PA. If you are a small practitioner in search of an organization interested in your needs, you'll want to consider the Pennsylvania Society of Public Accountants .

Buxmont Chapter
PA Society
of Public Accountants
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Bensalem, PA 19020

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(215) 757-5555
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(215) 757-5777

Remember...

It is your responsibility to confirm the Chapter has your reservation!!!

Meetings are generally held on the fourth Tuesday of the month at Williamson's Restaurant, Route 611 & Blair Mill Rd, in Willow Grove, PA (unless otherwise noted)

Dinner & Meeting: *Member \$30.00* *Non-member: \$54.00*
Meeting Only: *Member \$20.00* *Non-member: \$44.00*

CLASSIFIED ADVERTISEMENTS

I am interested in speaking with accountants who are in a position to accept new clients. Successful financial planning practice needs to augment clients tax-planning needs. Please contact :

Timothy Caso 215-285-0804



We're on the web!
www.pspabuxmont.org

E-Mail Address:

Info@PSPABuxmont.org

"Registration forms for all seminars can be printed directly from our web page"

2012 Chapter Program Schedule

Meetings will be held the fourth Tuesday of the Month, in the months of January, May, June, October and November. December 2012 meeting will be held the second Tuesday of the month. September 2012 will be held on Wednesday the 19th.

Board of Directors: (continued from page 3)

- Michael H. Agin, CPA
- Lamont Anderson , PA
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- Richard Brasch, Jr. CPA
- Irving Braunstein, EA
- Jeffrey J. Cohen, EA
- Frank Corso , CPA
- John Komarnicki, CPA
- M. Michael Lerner, PA
- Howard R. Matter, PA
- Willy Seman(Emeritus)



The Buxmont Accountant is published by the Buxmont Chapter of the Pennsylvania Society of Public Accountants.

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