

**2021  
ANNUAL  
REPORT**



*Finding Balance in an UnBaLaNcEd World*

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## FINDING BALANCE IN AN UNBALANCED WORLD

*"The key is not to prioritize what's on your schedule,  
but to schedule your priorities." ~Stephen Covey*

COVID-19 has taught us all a lot! It has forced individuals, employers, organizations, communities, and the world to re-examine themselves, what they hold dear, how well we have been balancing it all, and the shifts needed to get us where we want to be. KSCPA is no different. Working through the COVID environment, we realized some critical things about our organization, how we operate, and our goals for the future. We focused on strengthening member value through the four pillars of the KSCPA vision, which is "To be an inclusive community that **connects, innovates, advocates and learns.**"

All of the uncertainty in the world made it even more essential for us to focus on ways to help members find balance despite the ever-changing landscape. We drilled down into areas where our members needed the most support finding access points to experts, reliable facts, social connections, and trends.

We pivoted to 100% virtual conferences when the pandemic hit and have continued to feature expert speakers addressing the profession's significant issues. In addition to our usual conference offerings, we added free CPE opportunities covering the economy, professional issues, and more. With our Learning Hub, members have access to CPE from our vendor partners, allowing members to find the education as they need it.

Members' need for reliable facts and answers to emerging questions allowed us to leverage our existing relationships to help keep members informed and advocate on their behalf. We collaborated with the Kansas Department of Revenue to give updates and guidance on pressing issues. We successfully advocated for accounting to be considered an essential service during the pandemic. In addition, we advocated for existing CPA Licensing requirements to remain intact for Kansas. We continue to serve as a trusted resource at the statehouse, outlining how proposed bills impact businesses and individuals.

The opportunity for connection among members was still top-of-mind, so we worked to offer new, virtual ways to bring members together. We held our first Holiday Olympics, celebrating the resilience of our members as we headed into 2021. This year, we have built engagement activities into our conferences, connected like-minded professionals in our peer groups, and Lead to the Future Leadership Program. We connected with high school students, high school teachers, college students, college accounting faculty, and professionals at the 2021 INSPIRE Business Camp. The camp brought 55 high school students together for a day exploring how accountants are the elite power athletes of the business world. It was an action-packed event connecting the entire accounting ecosystem.

We led the charge offering members access to leader insights to help improve results and stay relevant through our Remote Work Toolkit, DE&I Resource Center, and Ignite Blog. We remain dedicated to connecting members to future-ready solutions to respond to emerging trends in our profession and embrace new practices for future success.

The lessons learned facing increasing uncertainty have prepared us to move boldly into 2022! In the coming year, we will continue to think forward and look for ways to improve. We will look for creative solutions and stretch ourselves to think outside the box. We will approach challenges without fear, knowing failure is an option, and we may have to try again, and that is okay. Our number one goal is to meet our members' needs. We will keep our ear to the ground and listen to our members' voices, concerns, and hopes to help us unite the KSCPA community and build a robust accounting ecosystem for the future.





# **KSCPA Mission**

The KSCPA is dedicated to supporting and developing its members while promoting the accounting profession.

# KSCPA

Kansas Society of CPAs

## Board of Directors

### Executive Committee 2020-2021



Christina Ricke, CPA, CGMA  
K•Coe Isom, LLP

Chair of the Board



Amber Goering, CPA, CGMA  
Goering and Granatino, P.A.

Vice Chair



Joe Ronnebaum, CPA  
PwC, LLP

Secretary/Treasurer



Damon Ward, CPA, CGMA  
Spirit AeroSystems, Inc.

Immediate Past Chair

### Board of Directors 2018-2021



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Goering and Granatino, P.A.



Jerry Capps, JD  
Allen Gibbs & Houlik, L.C.



Zach Mastroly, CPA, CGMA  
Koch Industries, Inc.



David O'Bryan, Ph.D., CPA,  
CMA, CFE  
Pittsburg State University



Eric Parkhurst, JD, CPA  
Bever Dye LC, Attorneys  
at Law

### Board of Directors 2019-2022



Jayna Bertholf, CPA, M.S.  
Southwestern College



Jessica R. Dwyer, CPA, M.Acc  
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Alan Howarter, CPA  
Vess Oil Corporation



Trina M. Swart Harmon,  
CPA, MBA  
Sabala, Harmon & Case  
CPAs, P.A.



Meagan Wellbrock, CPA  
Adams Brown

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CGMA, CNC  
Swindoll, Jarzen, Hawk  
& Loyd, LLC



Natalie Cahoone, CPA,  
MBA, APM  
CURO Financial  
Technologies



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Lee & Company CPAs, LLC



Brian Nyp, CPA  
Nyp CPA, LLC



Teema Roberts, CPA, CGMA  
Hall's Culligan Water

### Ex Officio Members



Chad Allen, CPA, CITP  
Hutchins & Haake, LLC

AICPA Elected  
Member of Council

## **KSCPA BOARD OF DIRECTORS SLATE OF OFFICER NOMINEES**



### **CHAIR**

#### **AMBER GOERING, CPA, CGMA**

Amber is an entrepreneurial CPA and small business champion with over 20 years in the profession. She has made it her mission to foster a culture within her firm where team members can thrive at work and at home while still providing proactive attentiveness to their clients. She is passionate about small business growth and development and offers proactive tax and accounting strategies with tailored advisory services to help both entrepreneurs and established small business owners make informed decisions about the future of their businesses. Amber believes in investing in relationships, helping to shoulder her clients' challenges as well as celebrating their wins.

Amber is a member of the American Institute of Certified Public Accountants (AICPA) and the Kansas Society of Certified Public Accountants (KSCPA). For the KSCPA, she currently serves on the executive committee (current vice chair) and the political action committee (current chair), and has past service on the board of directors, the legislative action committee, and was past chair of the metro chapter. With the AICPA, Amber serves on the AICPA Life and Disability Insurance Committee and the Engage Conference Planning Committee and has past service on the AICPA Private Companies Practice Section Executive Committee. She is a recipient of the Kansas City Business Journal's Women Who Mean Business award for 2020. She is a graduate of the KSCPA's '20 Up To 40' Leadership program and was named AICPA-KSCPA Emerging Leader 'Woman to Watch' and nominated as an Experienced Leader 'Woman to Watch.' She is a member of the Ambassadors Rotary Club and serves as the club treasurer. She is also a graduate of the Shawnee Tomorrow Leadership Program and the AICPA Leadership Academy. She is a graduate of the Helzberg Entrepreneurial Mentoring (HEMP) Program and serves on the finance committee, is a member of the American Heart Association Go Red for Women, and serves on the finance committee for Women's Employment Network (WEN). Amber received her B.B.A. in accounting from Belmont University, holds a permit to practice as a CPA in Kansas, and is a Chartered Global Management Accountant.

## **KSCPA BOARD OF DIRECTORS SLATE OF OFFICER NOMINEES**



### **VICE CHAIR JOE RONNEBAUM, CPA**

Joe Ronnebaum is a tax partner based out of PwC's Kansas City office. Joe has over 17 years of public accounting experience working on public and privately held multi-national corporations and partnerships. Joe primarily serves clients in the protein processing, technology, and retail and consumer sectors. He has assisted his clients across a variety of areas, including income tax accounting, tax accounting methods, corporate and partnership compliance, tax consulting, entity rationalization and efficient tax structuring.

Joe is very active in the Kansas City and CPA community. He was recently on the Board of the Leukemia & Lymphoma Society – Mid-America Chapter, as well as the Kansas City Chairman's Circle for the American Cancer Society. Joe is a licensed CPA in both Kansas and Missouri, and he is a member of the AICPA and KSCPA. Joe is also the current Secretary/Treasurer of the KSCPA Board of Directors.

Joe obtained his Undergraduate Degree from Kansas State University, as well as his Master's Degree in Accounting, with an emphasis in tax, from Kansas State University. He also sits on the Kansas State Accounting Advisory Council.



### **SECRETARY/TREASURER NORMAN HOPE, PhD., CPA, CGMA**

Norm has spent the past thirty-nine years in higher education as a faculty member at McPherson College and Tabor College. Norm served as Chief Financial Officer of Tabor for 2 years during his Tabor College tenure. During his academic career, Norm has continued to be a practicing CPA, working for David O'Dell CPA, LLC; Adams Brown; Accounting & Financial Initiative, LLC; and Knudsen, Monroe & Company, LLC.

Norm received his BS in accounting from Manchester University, an MBA from Emporia State University, and a PhD. in adult and occupational education from Kansas State University. Norm served four years on the KSCPA Educational Foundation Board of Trustees including two years as chair from 2009-2014. Norm previously served on the KSCPA board of directors from 2015-2018. Norm and his wife Julie are residents of McPherson, Kansas. He has two adult daughters, a son-in-law, and four grandchildren. In his spare time, Norm plays bass in a 15 piece jazz orchestra and at church.

## **KSCPA BOARD OF DIRECTORS SLATE OF DIRECTOR NOMINEES**



### **KRISTIN CARGIN, CPA**

Kristin is a managing director in Deloitte & Touche's audit practice with more than 19 years of public accounting experience serving both SEC registrants and private company audits. She has extensive experience in understanding and addressing industry technical matters associated with energy and resource clients as well as SEC reporting requirements. Kristin has broad experience with the accounting and reporting requirements of SEC registrants, covering significant transactions and technical accounting and auditing issues in the areas of regulatory accounting, internal controls and goodwill. These clients include Evergy, Inc., Black Hills Corp., Tyr Energy, Inc., TerraForm Power Company, and PNM Resources, Inc. Kristin has a B.S. in Accounting from the University of Northern Iowa. She is a certified public accountant in both Iowa and Missouri and a member of the AICPA and the state CPA societies of Iowa, Kansas and Missouri. She most recently served on the Board of Susan G. Komen Kansas and Western Missouri.



### **JOLANDA D. HAMILTON, CPA**

Jolanda D. Hamilton, CPA is a native of Texas with a Bachelor's of Business Administration in Accounting from Baylor University. She has been practicing in the area of taxation since 2009. Jolanda has always been a believer of financial literacy and financial self-sufficiency through proper budgeting, investing and saving. She is the Co-Founder and CFO of Skyward Bound Solutions, LLC - a company built on three pillars that educate in the areas of investing, real estate and taxation in order to accumulate and sustain generational wealth. Jolanda has served on the board as Treasurer for Create Campaign and was recently appointed to the Wichita Employees Retirement System Board of Trustees. She is a graduate of the Fort Worth Chapter TSCPA Leadership Development Program and a member of AICPA. For the past six years, Wichita has been home to Jolanda and her husband, Keith (VP at Spirit AeroSystems), and their three little girls.



### **COLIN LAWTER, CPA**

Colin is currently a Senior Investment Accountant for Koch Investment Group at Koch Industries. He is the current President of the Wichita Chapter (KSCPA). He is also an alumni of the KSCPA 20 Up To 40 Leadership Program (now Lead to the Future). Before private industry, Colin spent 4 ½ years in public practice with Allen, Gibbs, & Houlik L.C., and obtained the CPA licensure during this timeframe. He graduated from Drake University in Des Moines, IA with a Bachelor of Science in Accounting. Shortly after, he obtained the Master of Accountancy from Wichita State University. Has played soccer collegiately and semi-professionally (Wichita Wings). Husband to Maria and father to daughters, Madeline (3) and Louisa (20 mos).

# KSCPA BOARD OF DIRECTORS

## SLATE OF DIRECTOR NOMINEES



### **BECKY SHAW, CPA**

Becky Shaw is a tax manager with BT & Co., P.A. She is a certified public accountant licensed in Kansas with more than 15 years of experience. Becky graduated from Washburn University of Topeka. She is a member of the AICPA, the Kansas Society of CPAs, and the Northeast Chapter of the KSCPA. Becky served on the Board for the Northeast Chapter of KSCPA's, the Board of Trustees for The Educational Foundation of the Kansas Society of CPAs, and multiple boards for her church. She currently serves on the finance committee of Rural Health Resources of Jackson County. She is a graduate of the KSCPA's 20 up to 40 Leadership Program and the 2019 recipient of the Women to Watch Emerging Leader award.



### **COLBY WOODS**

Colby Woods is an associate at Swindoll, Janzen, Hawk, & Loyd, LLC out of the Wichita office. She has been with SJHL since January 2020, where her primary focus has been on tax and review services. Prior to SJHL, she worked at Spirit AeroSystems for three and a half years in accounts receivable and supply chain management roles. Colby received both her bachelor's and masters of accountancy from Wichita State University. While at Wichita State, Colby was heavily involved with Beta Alpha Psi and served as Vice President. Colby has been a member of the KSCPA since 2018 and helped with a variety of projects, such as the first annual Inspire Business Camp. Additionally, Colby is involved with Volunteer Income Tax Assistance (VITA), where she serves as a Site Coordinator of one of the Wichita-area United Way sites. She is actively pursuing her CPA license and is in the testing process. She has a passion for helping others and strives to add value to whatever project or role she takes on. Outside of work, and studying, Colby enjoys spending time with her family, friends, and cats, working with VITA, and traveling.



# MEMBERSHIP

*“You cannot get through a single day without having an impact on the world around you. What you do makes a difference, and you have to decide what kind of difference you want to make.” — Jane Goodall*

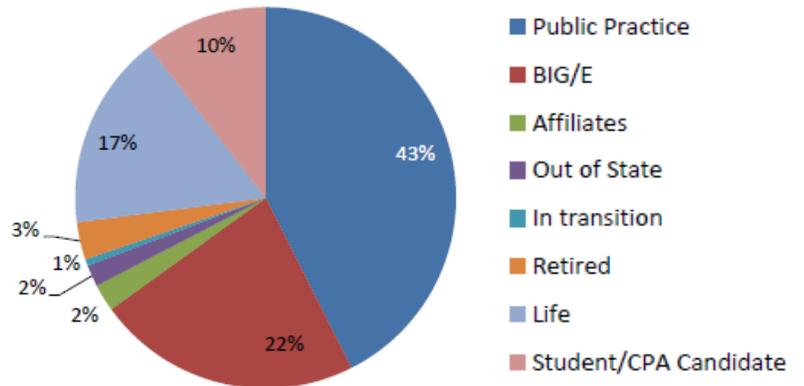


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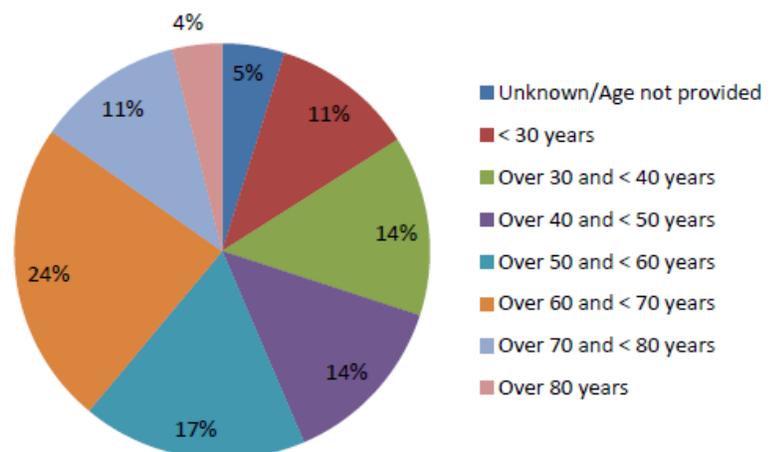
## MEMBERSHIP RETENTION RATE

Membership retention allows us to advocate on behalf of our members and the accounting profession.

## Membership by Billing Class



## Membership by Age



# 93

## NEW MEMBERS

## NEW LIFE MEMBERS

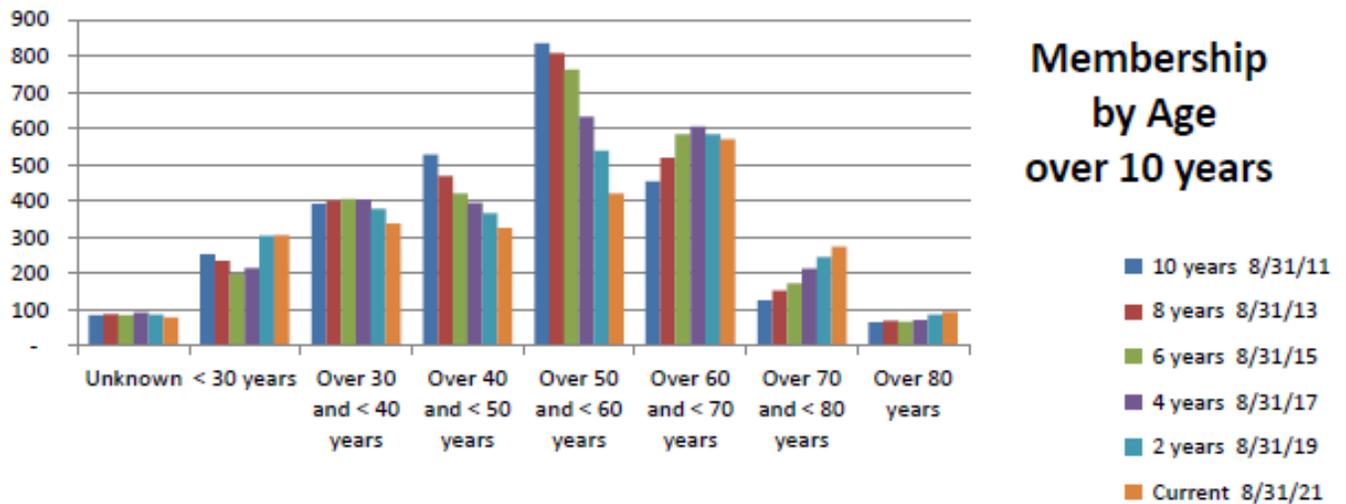
# 29

# MEMBERSHIP

Membership by Billing Class over 10 years



Membership by Age over 10 years



# WHY BELONG?

*How does KSCPA keep members at the top of their careers?*

## MEMBER BENEFITS

### A FEW OF THE MANY PERKS OF KSCPA MEMBERSHIP

- Discounts to CPE & KSCPA Events
- Ignite Blog
- Weekly News & Notes
- Knowledge Hub
- Leadership Training
- Mentoring
- Peer Groups
- Pipeline for Future CPAs and Potential Employers
- Economic, Legislative, & Professional Updates
- Access to Industry Experts & Resources

# 183

GRADUATES OF THE LEADERSHIP PROGRAM

YEARS OF THE LEADERSHIP PROGRAM

# 11

# 51

TOTAL IGNITE BLOGS

# 90

PROFESSIONAL ISSUES UPDATE VIEWERS

EXPERT FORUM VIRTUAL LUNCH ATTENDEES

# 48

# KSCPA IS THE MAIN ORGANIZATION THAT ADVOCATES FOR: **YOU**

*Giving you access to personalized features, development and learning.*



- We successfully advocated for accounting to be considered an essential service during pandemic.
- We curated resources and timely updates on emerging issues (e.g., PPP developments).
- We launched the Remote Work Toolkit and the DE&I Resource Center.
- We celebrated CPA exam passers, Women to Watch award winners, scholarship recipients, Life Members, and L2F Graduates.



## Impact In Kansas Making A Difference

### Essential



Successfully endorsed accounting services as essential during the COVID pandemic.

### Legislation



Prompted appeal bond legislation giving CPAs access to the appeal system.

### Services



Blocked and will continue to block legislation taxing professional services.

### Collaboration



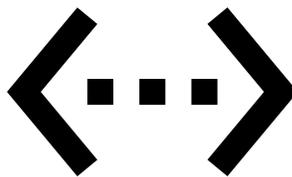
Collaborated with KDOR on hot issues – e.g., tax reform impact on Kansas and pandemic tax relief.

# KSCPA IS THE MAIN ORGANIZATION THAT ADVOCATES FOR: **The FUTURE**



*Attracting and inspiring young talent in Kansas.  
Providing future-focused solutions.*

- We created a video promoting accounting and our exciting future to students.
- We held the second INSPIRE Business Camp at Kansas State University. Helping to inspire high school students to choose accounting and grow the pipeline.
- We welcomed the second class of the Lead to the Future - Leadership-Elite Network (L2F). The program is a refresh of the renowned '20 up to 40' Leadership Program featuring future-focused leadership training (soon to be expanded regionally).





# CONNECTING

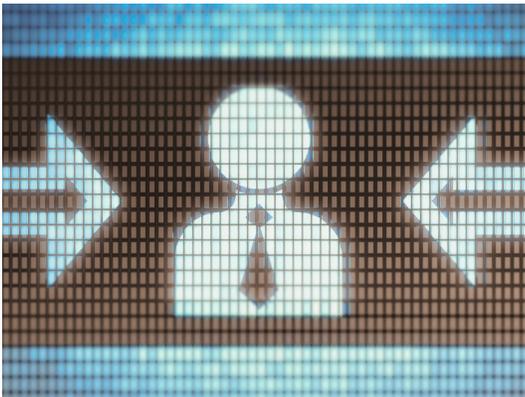
*The world is brighter when we connect with the world around us.*



## KSCPA CHAPTERS

There are five active chapters of the KSCPA. Each chapter is separately governed and operated. Chapters are an excellent way for new members or prospective members to begin to network with other members in their area. The chapters provide leadership opportunities for individuals who wish to participate more fully in the leadership of the KSCPA.

## PERSONALIZED MEMBERSHIPS



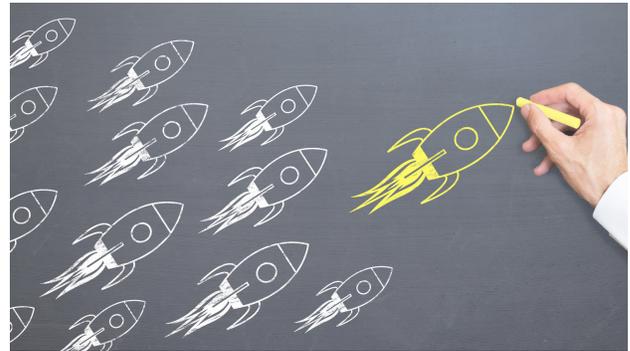
We are working on some exciting things for members! Our new onboarding system will allow us to customize your member experience to help you get the information you want, when you want it. Directly linking you to the KSCPA services you value most. We aim to help streamline your access to resources and tools that will help you make the most of your KSCPA membership, career and work/life balance.

## KSCPA PEER GROUPS

In September we started our first Peer Group. The Peer Groups will be designed to provide small group discussion, interaction and calls centered on an industry or interest. Ag Tax was our pilot program and we have interest in several others. We will keep members posted as new groups become available.

# INNOVATING

*“Innovation distinguishes between a leader and a follower.” –Steve Jobs*

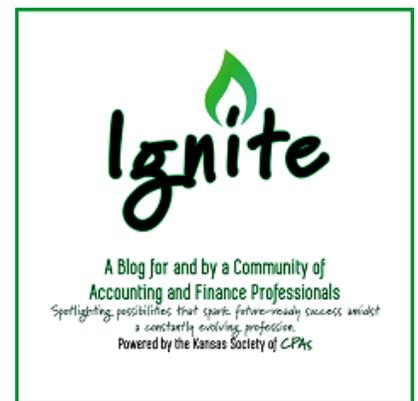


## KSCPA Knowledge Hub

A library of free downloadable content includes white papers, webinars, product guides, case studies, industry analysis and much more, provided by experts and vendors within the accounting industry.

## Ignite Blog

A blog for and by a community of accounting and finance professionals. Spotlighting possibilities that spark future-ready success amidst a constantly evolving profession. Powered by the KSCPA.



## Virtual Expert Forums

Virtual Expert Forums are exclusively offered to KSCPA members and are presentation-and-collaboration sessions facilitated by top experts and thought leaders on future-ready topics.

# LEARNING

*“The capacity to learn is a gift; The ability to learn is a skill; The willingness to learn is a choice.”*

*~Brian Herbert*

# 7,812

CPE HOURS  
AWARDED

# 4.4

AVG. CONFERENCE RATING

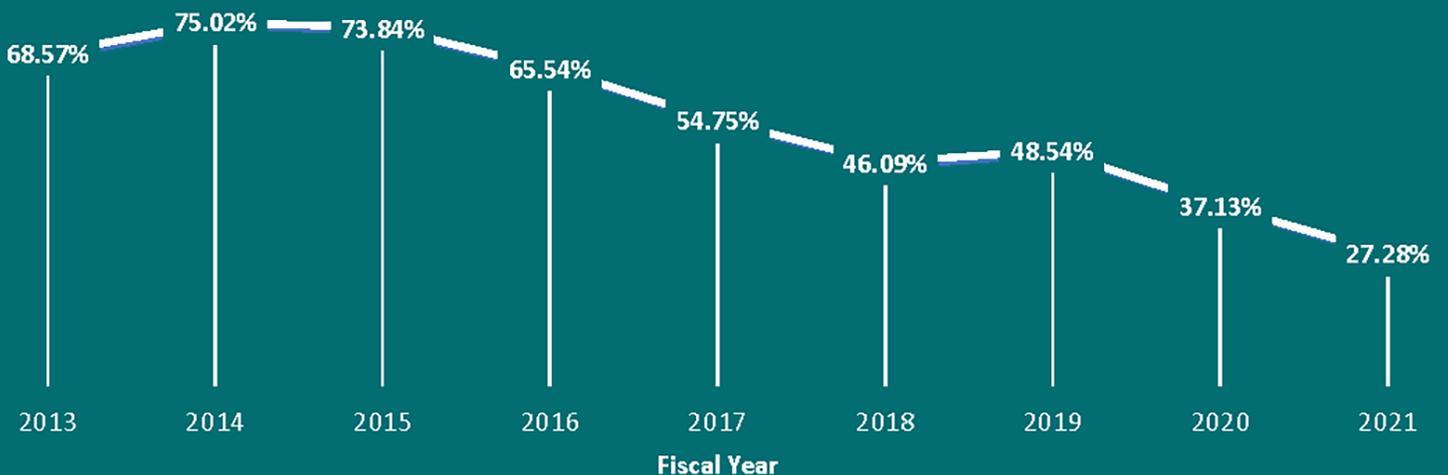
LEARNING HUB WEBINARS TAKEN

# 392

# 4.3

AVG. SPEAKER RATING

## CPE COST TO REVENUE



## THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Statements of Financial Position (Unaudited)

	8/31/2021	8/31/2020
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 240,166	\$ 297,839
Investments	501,635	495,693
Accounts receivable, net	5,457	6,495
Prepaid expenses:		
Learning	4,699	6,078
Lead to the Future	9,000	-
Other	25,974	23,002
<b>Total current assets</b>	<b>786,931</b>	<b>829,107</b>
<b>Furniture, equipment and software</b> , net of accumulated depreciation of \$73,315 and \$218,052	30,919	16,411
<b>Security deposit</b>	2,000	2,000
<b>Total assets</b>	<b>\$ 819,850</b>	<b>\$ 847,518</b>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 9,795	\$ 9,741
Accrued compensated absences	18,656	17,795
Due to related parties	3,622	10,088
Deferred revenue:		
Learning	2,164	8,314
Membership dues	65,131	184,605
Lead to the Future	15,600	-
Accounting KickStart	16,806	17,844
Other	-	16,470
<b>Total current liabilities</b>	<b>131,774</b>	<b>264,857</b>
<b>Net assets:</b>		
Without donor restrictions:		
Undesignated	663,597	571,932
Designated for Lead to the Future	10,729	10,729
<b>Total without donor restrictions</b>	<b>674,326</b>	<b>582,661</b>
With donor restrictions:		
DE&I initiative	9,750	-
Lead to the Future	4,000	-
<b>Total with donor restrictions</b>	<b>13,750</b>	<b>-</b>
<b>Total net assets</b>	<b>688,076</b>	<b>582,661</b>
<b>Total liabilities and net assets</b>	<b>\$ 819,850</b>	<b>\$ 847,518</b>

## THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Statements of Activities Year Ended August 31, 2021 (Unaudited)Budget \* FYE 2021

	Actual \$	Actual %	Budget \$	Difference \$	Difference %
<b>Revenue:</b>					
Learning	\$ 264,103	27%	\$ 299,999	\$ (35,896)	-12.0%
Membership dues	520,475	53%	505,335	15,140	3.0%
Advertising and other	45,767	5%	44,210	1,557	3.5%
Contributions	14,000	1%	-	14,000	#DIV/o!
Government grant	94,817	10%	-	94,817	#DIV/o!
Peer review registration	33,925	3%	41,500	(7,575)	-18.3%
Interest income	12,052	1%	14,000	(1,948)	-13.9%
<b>Total revenue</b>	<b>985,139</b>	<b>100%</b>	<b>905,044</b>	<b>80,095</b>	<b>8.8%</b>
<b>Expenses:</b>					
Learning	61,757	6%	62,475	(718)	-1.1%
Membership services	32,885	3%	31,900	985	3.1%
Leadership and strategic initiatives	34,633	4%	46,185	(11,552)	-25.0%
Legislative	36,932	4%	37,600	(668)	-1.8%
Peer review	12,804	1%	19,320	(6,516)	-33.7%
Salaries and benefits	590,205	60%	583,695	6,510	1.1%
Staff development and travel	4,707	0%	5,489	(782)	-14.2%
Professional services	12,351	1%	16,900	(4,549)	-26.9%
Facility and office	61,435	6%	62,530	(1,095)	-1.8%
Credit card fees	25,967	3%	25,500	467	1.8%
Other	2,401	0%	2,680	(279)	-10.4%
<b>Total expenses</b>	<b>876,077</b>	<b>89%</b>	<b>894,274</b>	<b>(18,197)</b>	<b>-2.0%</b>
<b>Revenue less expenses</b>	<b>109,062</b>	<b>11%</b>	<b>10,770</b>		
<b>Other revenue (expense):</b>					
Depreciation	(7,307)	-1%	(7,300)		
Gain (loss) on disposal of capital assets	(2,281)	0%	-		
Net unrealized gain (loss) on investments	5,941	1%	-		
<b>Total other revenue (expense)</b>	<b>(3,647)</b>	<b>0%</b>	<b>(7,300)</b>		
<b>Change in net assets</b>	<b>105,415</b>	<b>11%</b>	<b>\$ 3,470</b>		
<b>Net assets, beginning of year</b>	<b>582,661</b>				
<b>Net assets, end of year</b>	<b>\$ 688,076</b>				

## THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Comparative Statements of Activities \* Years Ended August 31 (Unaudited)

	8/31/2021		8/31/2020	
	Actual \$	Actual %	Actual \$	Actual %
<b>Revenue:</b>				
Learning	\$ 264,103	27%	\$ 301,189	32%
Membership dues	520,475	53%	548,875	58%
Advertising and other	45,767	5%	43,253	5%
Contributions	14,000	1%	-	0%
Government grant	94,817	10%	-	0%
Peer Review registration	33,925	3%	45,550	5%
Interest income	12,052	1%	14,514	2%
<b>Total revenue</b>	<b>985,139</b>	<b>100%</b>	<b>953,381</b>	<b>100%</b>
<b>Expenses:</b>				
Learning	61,757	6%	98,046	10%
Membership Services	32,885	3%	37,693	4%
Leadership and strategic initiatives	34,633	4%	35,031	4%
Legislative	36,932	4%	37,480	4%
Peer Review	12,804	1%	23,217	2%
Salaries and benefits	590,205	60%	530,776	56%
Staff development and travel	4,707	0%	14,077	1%
Professional services	12,351	1%	30,550	3%
Facility and office	61,435	6%	60,115	6%
Credit card fees	25,967	3%	24,999	3%
Other	2,401	0%	2,533	0%
<b>Total expenses</b>	<b>876,077</b>	<b>89%</b>	<b>894,517</b>	<b>94%</b>
<b>Revenue less expenses</b>	<b>109,062</b>	<b>11%</b>	<b>58,864</b>	<b>6%</b>
<b>Other revenue (expense):</b>				
Depreciation	(7,307)	-1%	(9,562)	-1%
Gain (loss) on disposal of capital assets	(2,281)	0%	-	0%
Net unrealized gain (loss) on investments	5,941	1%	(5,923)	-1%
<b>Total other revenue (expense)</b>	<b>(3,647)</b>	<b>0%</b>	<b>(15,485)</b>	<b>-2%</b>
<b>Change in net assets</b>	<b>\$ 105,415</b>	<b>11%</b>	<b>\$ 43,379</b>	<b>5%</b>

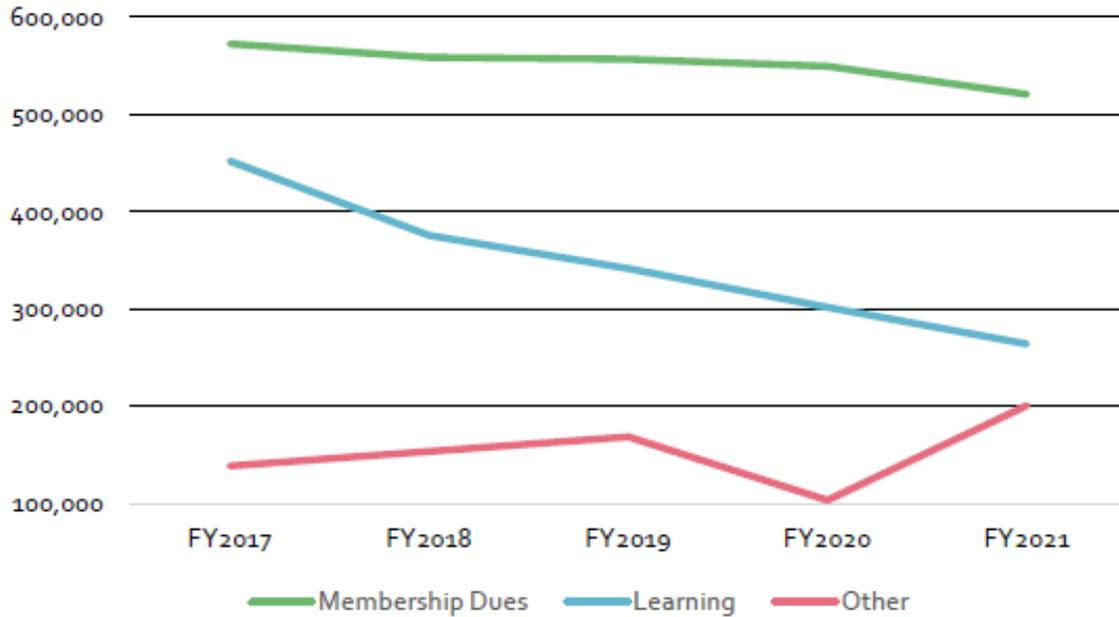
## THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Statements of Cash Flows (Unaudited)

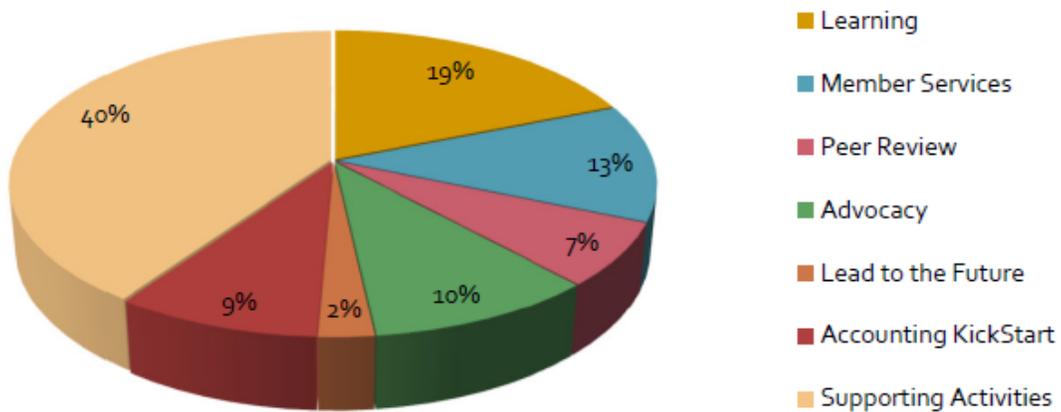
	8/31/2021	8/31/2020
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ 105,415	\$ 43,379
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation expense	7,307	9,562
(Gain) loss on disposal of capital assets	2,281	-
Unrealized (gain) loss on investments	(5,942)	5,923
Changes in operating assets and liabilities:		
Accounts receivable	1,038	2,493
Prepaid expenses	(10,593)	4,965
Accounts payable	54	(15,383)
Accrued compensated absences	861	(1,445)
Due to related parties	(6,466)	(7,203)
Deferred revenue	(127,532)	(78,391)
<b>Net cash used in operating activities</b>	<b>(33,577)</b>	<b>(36,100)</b>
<b>Cash flows from investing activities:</b>		
Purchase of investments	-	(25,000)
Purchase of furniture, equipment and software	(24,096)	(1,569)
<b>Net cash used in investing activities</b>	<b>(24,096)</b>	<b>(26,569)</b>
<b>Decrease in cash and cash equivalents</b>	<b>(57,673)</b>	<b>(62,669)</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>297,839</b>	<b>360,508</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 240,166</b>	<b>\$ 297,839</b>

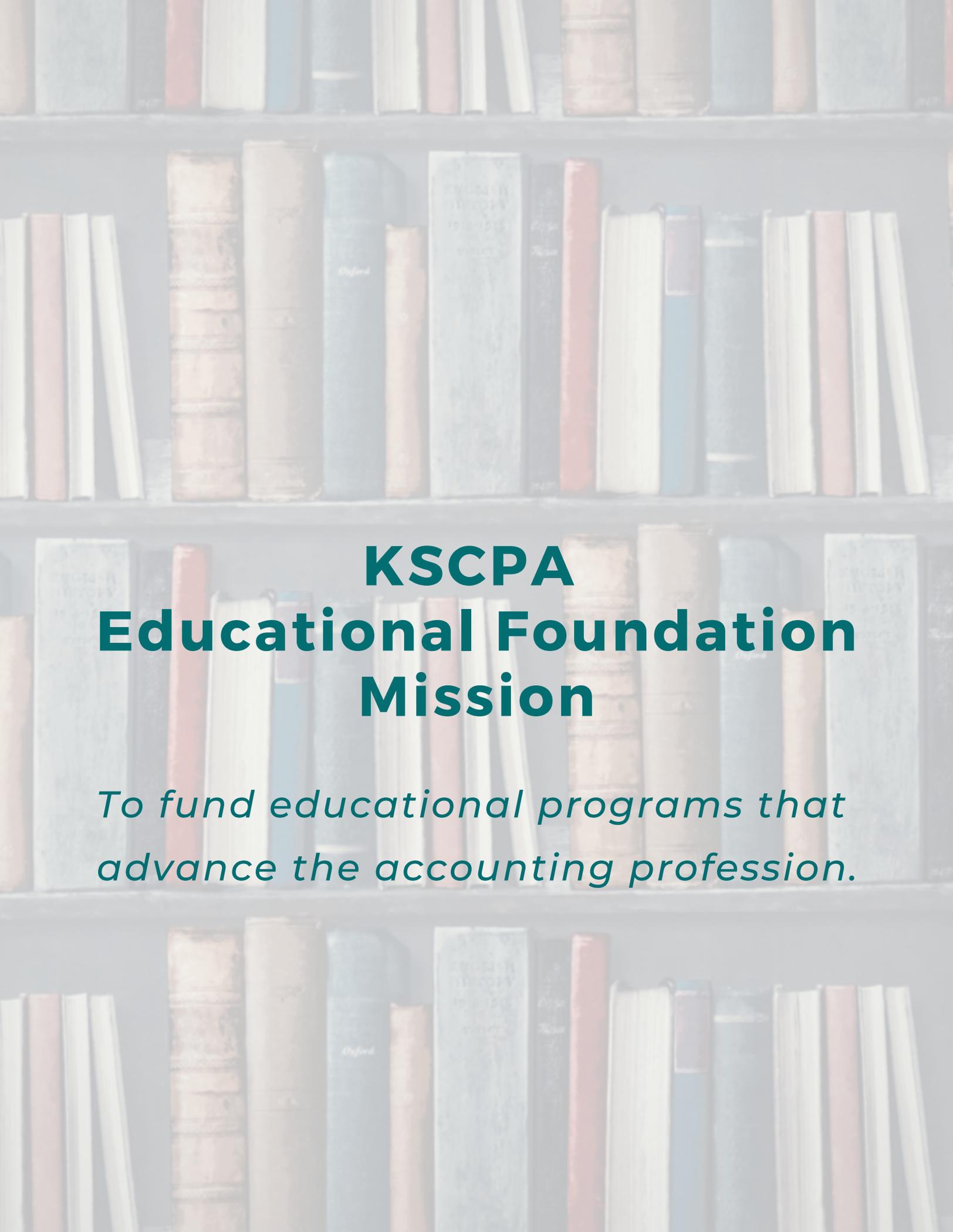
# FINANCIAL GRAPHS

### Revenue



### Functional Expenses FY 2021





# **KSCPA Educational Foundation Mission**

*To fund educational programs that  
advance the accounting profession.*



## Board of Trustees

### Terms Expiring 2021



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## Chair of the KSCPA Board of Directors, Serving a One-Year Term (Expiring 2021)



Christina Ricke, CPA, CGMA  
K+Coe Isom, LLP

## KSCPA EDUCATIONAL FOUNDATION INTRODUCING NEW OFFICERS



### **Chair: Rachel Green, CPA**

Rachel Green attended the University of Kansas for her bachelor's and master's degree in accounting. She started her career at the Kansas City office of KPMG, a global public accounting firm. She began as an external auditor for a variety of clients and industries, including aerospace, manufacturing and transportation. She later transitioned into the Director of Campus Recruiting, where she hired all of the interns and full-time staff for the Kansas City office. After four years at KPMG, she left to become an Accounting Lecturer at KU's School of Business. She currently teaches financial accounting to undergraduate students and advises graduate students as the Master of Accounting Program Coordinator. She currently lives in Prairie Village, Kansas with her husband, Daniel Green.



### **Vice Chair: Emily Lawrence, CPA**

Emily Lawrence is a supervisor in the tax department at Allen, Gibbs & Houlik, L.C. where she provides tax planning and compliance and business valuation services for individuals and businesses in a wide range of industries. Her experience includes intensive business valuation training and working closely with senior business valuation professionals. Emily is a member of the American Institute of CPAs, Kansas Society of CPAs, and was named a member of the KSCPA's "20 up to 40" leadership class of 2015-2016. Emily currently serves as treasurer of the Wichita Chamber Chorale and is an active volunteer in her church. Emily earned a bachelor's degree in accounting from the University of Kansas and a master's degree in accounting from Wichita State University.



### **Secretary/Treasurer: Misty Schartz, MBA, CPA**

Misty is passionate about her family, accounting and her communities! She is blessed with a wonderful husband and daughter, Shane and Emery. Misty is an Instructor of Accounting at Fort Hays State University and has the pleasure to serve her Alma Mater and our future leaders. She teaches Accounting Information Systems and Principles of Accounting. Her time in and out of the classroom with her students has twice earned her the student recognition of the Fischli's Excellence and Higher Education Award. She is also the Faculty Advisor for the FHSU Accounting Club and an active member of the Kansas Society of CPAs. She very much enjoys being a part of organizations that serve to expand knowledge of the accounting profession! Prior to becoming Faculty at FHSU, Misty worked in Public Accounting. She earned her Bachelor of Business Administration degree in Accounting in 2010 at FHSU, then pursued a Master of Business Administration to achieve CPA eligibility. After earning her CPA in January 2013, she took a little time to immerse herself in work and completed her MBA in 2014.

# KSCPA EDUCATIONAL FOUNDATION

## TRUSTEE NOMINEES



### **Ryan Dreher, CPA**

Ryan is energized by brainstorming options for each unique situation so the organizations he works with can find solutions that meet their needs. His enthusiasm for fostering longstanding relationships with his clients is coupled with a drive to take those organizations to the next level.

Ryan loves solving business problems by quickly immersing himself within the businesses he serves. He enjoys every aspect of the audit, accounting, tax and consulting he does for not-for-profit organizations, individuals, partnerships, and corporations. His work includes audits, reviews and compilations of financial statements, tax planning, and multi-state taxation.

Ryan has developed a focus on the Equipment Dealership Industry, as a key member of the audit delivery team for these dealerships across the United States. A process focused person, Ryan likes to dig in and provide assistance to dealerships through improvement projects to their internal controls and accounting systems in order to be able to spend less of their time looking back and more of their time looking forward.



### **Rebecca Heath, PhD., CPA, CIA**

Rebekah Sheely Heath has been teaching all areas of accounting for the past 20 years. She has been nominated for seven university and college teaching awards over her career. Becky earned her PhD in Accounting from the University of Nebraska – Lincoln in 1999 and has obtained the CPA and CIA certifications. Becky is currently employed at Kansas State University as a Teaching Professor – the first in the College of Business.

Becky primarily performs research in the area of accounting education. She is particularly interested in critical thinking skills, data visualization and storytelling. She has published in Accounting Horizons, Advances in Accounting, Advances in Accounting Education, Internal Auditor, Internal Auditing, Journal of Business Case Studies, and Journal of Applied Business Research.



### **Patricia O'Sullivan**

Patricia O'Sullivan earned a B.A. degree in Psychology from St. Louis University. She then attended Washburn University taking 21 hours primarily in accounting and then received an MBA from the University of Kansas concentrating in accounting.

She spent about 25 years in the Trust and Private Bank industry with Bank IV up through Bank of America. She was an adjunct at Hutchinson Community College and Wichita State University before becoming a full time associate educator in the School of Accountancy at Wichita State. She served 12 years on the State Board of Accountancy and serves on local community non profit boards. She teaches financial accounting, cost accounting and MBA managerial accounting. She is also the advisor for Beta Alpha Psi.

# BUILDING THE PIPELINE

*“The best way to predict your future is to create it. ~ Abraham Lincoln*

# \$4,800

IN FACULTY GRANTS

STUDENT SCHOLARSHIPS AWARDED

# \$41,250

# \$46,050

TOTAL OF 2020-2021 SCHOLARSHIPS & GRANTS

Together we are growing and supporting the future of the profession.

# 57

CPA PASSERS

SCHOLARSHIP WINNERS

# 17

## ACCOUNTING KICK-START PROGRAM

This program is designed to ignite the interest of new accounting talent to join us in our electrifying future and guide them along the way! **INSPIRE**: Expose students to the exciting future and endless career path opportunities in accounting. **LEAD**: Engage students in the accounting community early through three-tiered mentoring connecting undeclared students with accounting majors and young professionals. **DEVELOP**: Build skill sets focused on early leadership, effective communication, critical thinking, and problem-solving to ensure future success for students, and the employers that hire them.

## INSPIRE BUSINESS CAMP

The KSCPA held the 2nd INSPIRE Business Camp on September 30 at Kansas State University. The camp connected high school juniors and seniors, and accounting professionals to engage students in the accounting community early and help them set goals for school and their careers.



## DEVELOP LEARNING CENTER

For graduates of the Business Camp. Get training for your best, most vibrant college and career journey with this online gamification learning and mentoring epicenter.

## YOU HELP BUILD THE FUTURE

*The mission of the KSCPA Educational Foundation is to fund educational programs that advance the accounting profession.*

Since 1963, the Foundation has achieved our mission by awarding scholarships and grants to high school students, undergraduate and graduate students, and faculty. Awarding grants and scholarships has increased awareness of the accounting profession to high school students and has helped the members of the KSCPA to establish cooperative relationships with the faculties of the colleges and universities in Kansas.

As we look to the future, we are working to attract high school students to the profession through the Accounting Kick-Start program. As part of this program, we support the KSCPA INSPIRE Business Camp and DEVELOP Learning Center.

**\$3,000 BYRON BIRD GRADUATE SCHOLARSHIP**

**\$2,500 JOHN J. KILLIAN SCHOLARSHIP**

**\$2,500 MARY ELLEN KIRKPATRICK LEADERSHIP SCHOLARSHIP**

**\$15,750 IN REGENTS AND WASHBURN UNIVERSITY  
UNDERGRADUATE SCHOLARSHIPS**

**\$17,500 IN REGENTS AND WASHBURN UNIVERSITY  
GRADUATE SCHOLARSHIPS**



**THE EDUCATIONAL FOUNDATION OF  
THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, INC.**

**Statements of Financial Position (Unaudited)**

<u>Assets</u>	8/31/2021	8/31/2020
<b><i>Current assets:</i></b>		
Cash and cash equivalents	\$ 3,594	\$ 20,939
Contributions receivable	8,000	-
Investments	292,835	246,812
Due from KSCPA	850	875
<b>Total current assets</b>	<b>305,279</b>	<b>268,626</b>
Restricted cash and cash equivalents	21,957	26,201
Restricted investments	5,165	-
<b>Total restricted</b>	<b>27,122</b>	<b>26,201</b>
<b>Total assets</b>	<b>\$ 332,401</b>	<b>\$ 294,827</b>
<u>Liabilities and Net Assets</u>		
<b><i>Current liabilities:</i></b>		
Accounts payable	\$ -	\$ 4,750
<b>Total current liabilities</b>	<b>-</b>	<b>4,750</b>
<b><i>Net assets:</i></b>		
Without donor restrictions	305,279	263,876
With donor restrictions	27,122	26,201
<b>Total net assets</b>	<b>332,401</b>	<b>290,077</b>
<b>Total liabilities and net assets</b>	<b>\$ 332,401</b>	<b>\$ 294,827</b>

**THE EDUCATIONAL FOUNDATION OF  
THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, INC.**

**Statements of Activities (Unaudited)**

	<b>Year Ended 8/31/2021</b>			<b>Year Ended 8/31/2020</b>		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and support:</b>						
Assessment of KSCPA members**	\$ 34,510	\$ -	\$ 34,510	\$ 34,655	\$ -	\$ 34,655
Investment income, net	47,893	3,321	51,214	32,237	2,514	34,751
Contributions	12,261	100	12,361	11,991	730	12,721
Net assets released from restrictions	2,500	(2,500)	-	-	-	-
<b>Total revenue and support</b>	<b>97,164</b>	<b>921</b>	<b>98,085</b>	<b>78,883</b>	<b>3,244</b>	<b>82,127</b>
<b>Expenses:</b>						
Program services:						
Education:						
Scholarships	41,250	-	41,250	41,250	-	41,250
Faculty grants	4,800	-	4,800	4,800	-	4,800
Student activities	7,400	-	7,400	8,575	-	8,575
Supporting services:						
Management and general:						
Professional fees	1,850	-	1,850	1,850	-	1,850
Miscellaneous	461	-	461	651	-	651
<b>Total expenses</b>	<b>55,761</b>	<b>-</b>	<b>55,761</b>	<b>57,126</b>	<b>-</b>	<b>57,126</b>
<b>Change in net assets</b>	<b>41,403</b>	<b>921</b>	<b>42,324</b>	<b>21,757</b>	<b>3,244</b>	<b>25,001</b>
<b>Net assets, beginning of year</b>	<b>263,876</b>	<b>26,201</b>	<b>290,077</b>	<b>242,119</b>	<b>22,957</b>	<b>265,076</b>
<b>Net assets, end of year</b>	<b>\$ 305,279</b>	<b>\$ 27,122</b>	<b>\$ 332,401</b>	<b>\$ 263,876</b>	<b>\$ 26,201</b>	<b>\$ 290,077</b>

\*\* All KSCPA members were assessed \$20 prior to 8/1/20 and \$25 after 8/1/20 as part of their Membership Investment.

THE EDUCATIONAL FOUNDATION OF  
THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, INC.

Statements of Cash Flows (Unaudited)

	8/31/2021	8/31/2020
<b><i>Cash flows from operating activities:</i></b>		
Change in net assets	\$ 42,324	\$ 25,001
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Realized and unrealized (gain) loss on investments	(43,067)	(24,421)
Contributions restricted for long-term purposes	(100)	(730)
Changes in assets and liabilities:		
Contributions receivable	(8,000)	-
Due from KSCPA	25	205
Accounts payable	(4,750)	4,750
<b>Net cash provided by (used in) operating activities</b>	<b>(13,568)</b>	<b>4,805</b>
<b><i>Cash flows from investing activities:</i></b>		
Purchase of investments	(38,121)	(10,264)
Proceeds from sale of investments	30,000	-
<b>Net cash used in investing activities</b>	<b>(8,121)</b>	<b>(10,264)</b>
<b><i>Cash flows from financing activities:</i></b>		
Collections from contributions restricted for long-term purposes	100	730
<b>Net change in cash, cash equivalents and restricted cash</b>	<b>(21,589)</b>	<b>(4,729)</b>
Cash, cash equivalents and restricted cash, beginning of year	47,140	51,869
<b>Cash, cash equivalents and restricted cash, end of year</b>	<b>\$ 25,551</b>	<b>\$ 47,140</b>
<b><i>Financial Statement Presentation:</i></b>		
Cash and cash equivalents	\$ 3,594	\$ 20,939
Restricted cash and cash equivalents	21,957	26,201
	<b>\$ 25,551</b>	<b>\$ 47,140</b>

# KSCPA STAFF

*Your KSCPA Trail Guides*



**Danielle**

Sr. Director  
Membership &  
Career Development



**Liz**

Membership  
Relations  
Coordinator



**Karen**

Chief Financial  
Officer



**Rita**

Manager, Analytics  
& Monitoring



**Natasha**

President/CEO





What Kind of World  
Will You Help Build?

What Legacy Will You Create for  
Yourself, Your Organization,  
The Profession?