

# Evolving the Future of Accounting Together

## **2025 ANNUAL REPORT**

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## KSCPA | Evolving the Profession Together

As we reflect on the past year and look ahead to the future, we present the Kansas Society of CPAs (KSCPA) Annual Report with great pride and optimism. The 2025 Board Retreat marked a pivotal moment in our journey, one that reaffirmed our commitment to transforming the CPA profession through connection, innovation, advocacy, and learning.

Each year, our Board of Directors gathers to step back from the day-to-day and focus on strategic planning. This year's retreat was more than a meeting—it was a catalyst for shaping the future of our profession. Guided by our member value proposition, we reaffirmed our dedication to elevating the CPA profession at every stage of your journey and across every sector you serve.

Our 2025–2026 Strategic Plan is built on four foundational pillars:

- Connect: Fostering a deeper sense of belonging and engagement among our members. From enhancing our "Lead to the Future" leadership program to expanding peer groups and networking opportunities, we are building a community where relationships thrive.
- Innovate: Embracing new practices and diversifying revenue streams to ensure longterm sustainability. Initiatives like launching an online store, expanding our job board, and developing a robust social media strategy are designed to amplify our reach and relevance.
- Advocate: Strengthening our voice at the Statehouse and beyond. By aligning Kansas with national CPA licensure trends and deepening relationships with the Kansas Department of Revenue, we are safeguarding the future of our profession.
- Learn: Investing in the next generation through high school outreach and the INSPIRE Business Camp. These efforts are critical to growing the CPA pipeline and ensuring a vibrant, diverse future for our field.

This report captures the progress we've made and the vision we're pursuing. It is a testament to the dedication of our members, volunteers, and partners who make our mission possible. Together, we are creating a professional community where members feel they belong, where innovation drives progress, where advocacy protects our future, and where learning inspires the next generation.

Thank you for being part of this journey!

Danielle Hologram, CAE President & CFO

Danielle Helogram

Kansas Society of CPAs

## Mission:

Supporting and developing members while promoting the accounting profession.

## Vision:

An inclusive community that connects, innovates, advocates and learns.

# Value Proposition:

We are committed to elevating the CPA profession at every stage of your journey and across every sector you serve. Whether you're just beginning your career or are a seasoned professional, KSCPA is your partner in growth, connection, and impact.

- Connect: Build meaningful relationships through dynamic networking and professional development events that foster collaboration and community.
- Advocate: KSCPA represents your voice at all levels—ensuring the profession is protected, promoted, and positioned for the future.
- Invest: We strengthen the CPA pipeline through student outreach, scholarships, and leadership programs that inspire the next generation.

## Board of Directors

## **Executive Committee 2024-2025**



Amanda Walker, JD, CPA Bever Dye, LC. Attorneys at Law

Chair of the Board



Meagan Wellbrock, CPA Adams Brown, LLC

**Vice Chair** 



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

Secretary/Treasurer



Norman Hope, Ph. D., CPA, CGMA McPherson College

**Immediate Past Chair** 

## Board of Directors 2022-2025



Jennifer Berning, CPA Adams Brown, LLC



Kimberly D. Charland, CPA, M.Acc



Melvin Gatson, CPA/PFS Gatson CPA



Kristen Glasgow, CPA



Adrian Webb, CPA Allen Gibbs & Houlik, L.C.

#### Board of Directors 2023-2026



Tony Denker, CPA Spirit AeroSystems, Inc.



Goering & Granatino, P.A.

Jim Johnson, CPA, CGMA
Murfin Inc.





Matt List, CPA Forvis Mazars, LLP



Justin Rhorer, CPA MarksNelson

## **Board of Directors 2024-2027**



Josie Brenner, CPA, CVA CPAs, LLC



Shelly Hammond. CPA, CGFM Greater Wichita YMCA



Erin Hanavan, CPA



Swindoll, Janzen, Hawk & Loyd, LLC



Emily Sheldon, CPA, CFE

## **Ex Officio Members**



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

**AICPA Elected Member of Council** 

# KSCPA BOARD OF DIRECTORS SLATE OF OFFICER NOMINEES



## CHAIR MEAGAN WELLBROCK, CPA

Meagan Wellbrock is a partner based out of Adams Brown's Hays, Kansas office, where she leads the firm's audit and attestation service line. Her career in public accounting spans over 17 years. Meagan has worked with a wide range of private companies, governmental entities, and non-profit organizations, specializing in audit and review engagements, financial statement preparation, internal control assessments and advisory services.

Meagan is an active member of both her local community and the CPA community at large. She currently serves on the Boards of Catholic Charities of Northern Kansas, Heart of America Corporation and the Victoria USD 432 Foundation. She was recognized with the AICPA/KSCPA "Women to Watch" Emerging Leader award and is a graduate of both the AICPA Leadership Academy and the KSCPA "20 up to 40" program. She is a past member of the KSCPA Board of Directors, United Way of Ellis County, Ellis County Chapter of the American Red Cross and CASA of the High Plains. Meagan is a licensed CPA and is a member of the AICPA and the KSCPA.

Meagan received her Bachelor of Business Administration in Accounting from Fort Hays State University. Outside of work, she enjoys time with family and friends, traveling, reading, singing and playing the piano.



# VICE CHAIR DARREN ANDERSON, CPA, CGMA, CNC

Darren is a partner with Swindoll, Janzen, Hawk & Loyd, LLC, where he has worked since 2012. His focus is primarily tax and business advisory for closely-held businesses, where he works with them to get from wherever they are . . . to where they want to "B." As a Certified Numbers Coach, he also helps business owners understand their numbers, so they can make the most-informed decisions. He is currently serving on the finance committee at the Hesston MB church along with being on the WSU School of Accountancy advisory board. He graduated from Bethany College where he earned a Bachelor of Arts and also played both basketball and tennis. He lives in Hesston with his wife, Jacey, and their four children, who keep them both very active. When he is not working, Darren enjoys spending time outside hunting, fishing, and also coaching and watching his children compete in all their various sporting activities.

# KSCPA BOARD OF DIRECTORS SLATE OF OFFICER NOMINEES



# SECRETARY/TREASURER: Scot Loyd, CPA, CGFM, CFE, CGMA, CNC

Scot is the current owner of the Loyd Group, LLC. His firm is considered a virtual firm and only serves government clients in the areas of auditing, budgeting and consulting. Prior to starting the Loyd Group, LLC on January 1, 2022, Scot served as a partner with the firm Swindoll, Janzen, Hawk & Loyd, LLC of McPherson, Kansas since January 1, 1990. He was involved as a manager and staff accountant in this firm and the firm Yerkes and Michels in Independence, Kansas, prior to becoming a partner in 1990. Scot has a B.A. in Accounting (1983) from Tabor College, Hillsboro, Kansas. He has the following certifications: Certified Public Accountant (CPA), Certified Government Financial Manager (CGFM), Certified Fraud Examiner (CFE), a Certified Global Management Accountant (CGMA) and a Certified Numbers Coach (CNC).

He has also been a member or Chair of several of the American Institute of Certified Public Accountants' (AICPA) Task Forces and Committees and the Mid-America Intergovernmental Audit Forum Committees. Through these experiences he has many opportunities to speak across the USA. He served on seven national committees, one being the AICPA Professional Ethics Executive Committee (PEEC) from 2003-2006 right after Enron and all the fallout in the CPA community. Scot brings a unique perspective on Professional Ethics. He has had the opportunity to speak on Ethics over 150 times throughout America and Puerto Rico. As of January 10, 2023 Scot just got appointed to the AICPA Joint Trial Board, which hears Ethics cases that get escalated due to complications in finding an Ethics resolution.

Scot is a native of Sedan, Kansas, formerly serving as Chairmen of the Board of the First National Bank of Sedan, Kansas where his family was the largest stockholder and his dad was involved in the bank for 56 years. The Bank was sold on October 31, 2022 and is under totally new ownership to carry on the legacy of the FNB since 1874.

He is also very active in church, member of the Kansas Board of Directors for the Fellowship of Christian Athletes (FCA) & acted as Co-director volunteer of the State FCA conference for 18 years, which ended in 2024. His wife Jenny and him have been huddle leaders for the Canton/Galva high school FCA for over 28 years.

He still enjoys playing sports, landscaping and traveling...and of course his job(s)! He has been married for over 40 years to his wife Jenny. They have one son, Ethan and his wife Katy, who live in Wichita. Scot and Jenny have lived on Galva, KS Main Street for over 38 years.

# KSCPA BOARD OF DIRECTORS SLATE OF DIRECTOR NOMINEES



#### Lisa Axman, CPA

Lisa is a member-owner at Lewis, Hooper & Dick, LLC, where she primarily serves the firm's governmental, business, and tax clients. She provides oversight and assistance with audits, tax return and financial statement preparation, and staff training. In addition, Lisa serves on the firm's Accounting and Audit Committee, where she is responsible for maintaining quality control of attestation services. As a certified QuickBooks ProAdvisor, she supports clients and team members in the effective implementation and use of QuickBooks software.

Lisa began her accounting career with Lewis, Hooper & Dick, LLC in 2008 after earning both her Master of Business Administration in Accounting and her Bachelor of Arts in Business Administration and Accounting from Kansas Wesleyan University. She is an active member of the American Institute of Certified Public Accountants (AICPA), the Kansas Society of Certified Public Accountants (KSCPA), the Western Chapter of the KSCPA, and the Kansas Wesleyan University Alumni Association. She also serves as treasurer for the Tumbleweed Festival and the Western Kansas Community Foundation. In her personal time, Lisa enjoys traveling, engaging in arts and crafts, and participating in 5K races.



#### Tim Ellis, CPA

With 17 years of experience at AGH CPAs & Advisors, Tim Ellis has developed a specialized focus in international tax, research and development tax credits, M&A structure planning, and due diligence, among other tax savings areas important to middle market companies. Tim's international expertise provides him the opportunity to work with practitioners and clients around the world. Closer to home, he was involved in drafting tax law for the State of Kansas. At AGH, Tim's practice includes manufacturing, real estate development, and other commercial industries. Tim earned a master's certificate in international taxation from Golden Gate University. He received dual bachelor's degrees in accounting and financial controllership from Kansas State University.

A member of Kansas Society of Certified Public Accountants since 2007, Tim is a Certified Public Accountant, and a member of the American Institute of Certified Public Accountants.

# KSCPA BOARD OF DIRECTORS SLATE OF DIRECTOR NOMINEES



#### **Amanda Huffman, CPA**

Amanda is a Senior Manager at Pinion with over a decade of experience in public accounting and financial leadership. Based in Wichita, she provides tax compliance and consulting services for clients with an emphasis in the heavy equipment and manufacturing industries. Her ability to navigate complex regulatory environments and deliver tailored business and strategic planning has made her a trusted advisor to clients and colleagues alike.

She is a member of the American Institute of CPAs and the Kansas Society of CPAs and was a previous graduate of the KSCPA "20 up to 40" Leadership Program. She was recognized as a KSCPA Emerging Leader honoree and the Wichita Business Journal's Young Professional award.

She is a graduate of Fort Hays State University, Hays, with a B.B.A degree in accounting, and a graduate of Wichita State University, Wichita, with a MAcc degree.



#### Laura Lehmer, CPA

Laura Lehmer is a partner in the Wichita office of Regier, Carr & Monroe, LLC, and is the firm's Director of Government Audit Quality Control. She specializes in accounting and auditing services for not-for-profit organizations and commercial clients, performing audit and tax services. With nearly 20 years of experience, she specializes in audit and other attest services, including audits in accordance with Uniform Guidance. Laura is a CPA and a member of both American Institute of Certified Public Accountants and the Kansas Society of Certified Public Accountants. She obtained her Master of Accountancy from Wichita State University. Throughout her professional career she has served on various boards and finance committees. Laura is currently a member of the Wichita State University School of Accountancy Advisory Board.

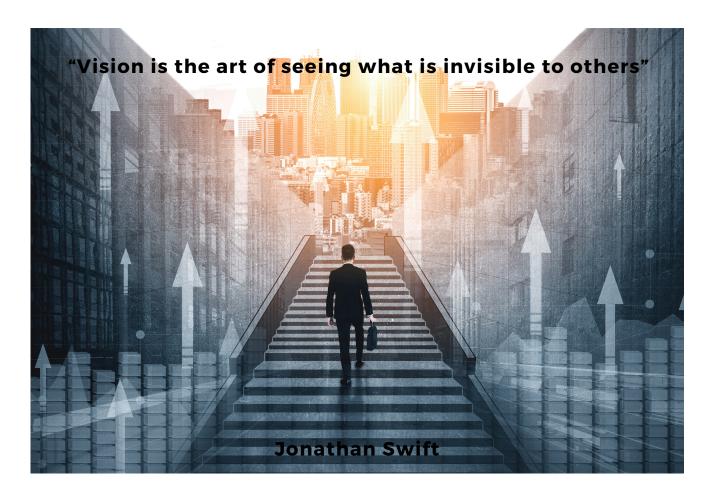
# KSCPA BOARD OF DIRECTORS SLATE OF DIRECTOR NOMINEES



#### Carol Summervill. CPA. CGMA

Carol Summervill is a seasoned financial executive with nearly two decades of experience in public accounting and higher education finance. She began her career at Swindoll, Janzen, Hawk and Loyd, LLC, where she served from 2007 to 2019, specializing in individual and business taxation, as well as audit services. As a Senior Audit Manager, she led audits for nonprofit colleges, retirement plans, and various other organizations, demonstrating a strong commitment to integrity and excellence in financial reporting. In 2019, Carol transitioned to McPherson College, where she served as Assistant Vice President for Finance until 2023. Her leadership and strategic financial oversight earned her promotion to Vice President for Finance, a role she continues to hold. At McPherson College, she is responsible for guiding the institution's financial strategy, ensuring fiscal sustainability, and supporting its mission through sound financial stewardship.

Carol holds a Bachelor of Business Administration degree from Wichita State University, with a major in accounting and a minor in finance. She is a licensed Certified Public Accountant (CPA) and Chartered Global Management Accountant (CGMA), and an active member of both the American Institute of CPAs (AICPA) and the Kansas Society of CPAs (KSCPA).



## **MEMBERSHIP**

"The strength of the team is each individual member. The strength of each member is the team."

- Phil Jackson

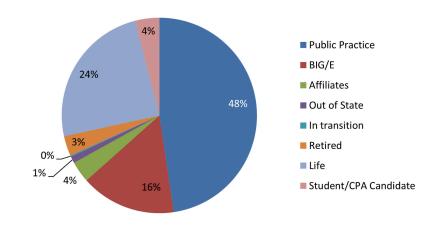


91%

#### MEMBERSHIP RETENTION RATE

Membership retention is crucial for the financial stability and growth to sustain a thriving organization.

## **Membership by Billing Class**



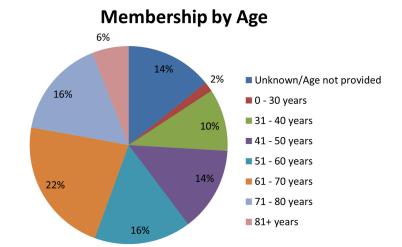
90
NEW MEMBERS

**LIFE MEMBERS** 

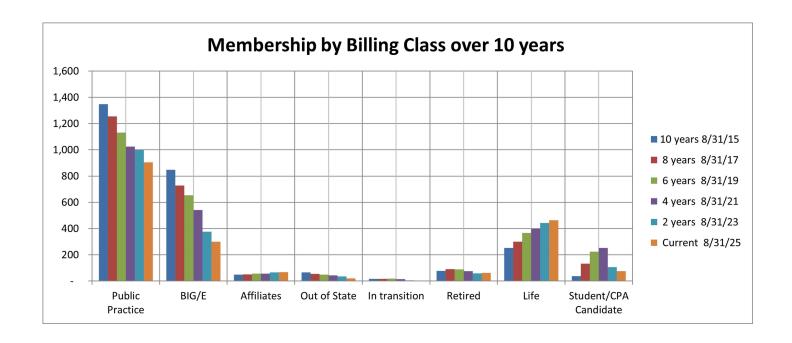
**STUDENTS** 

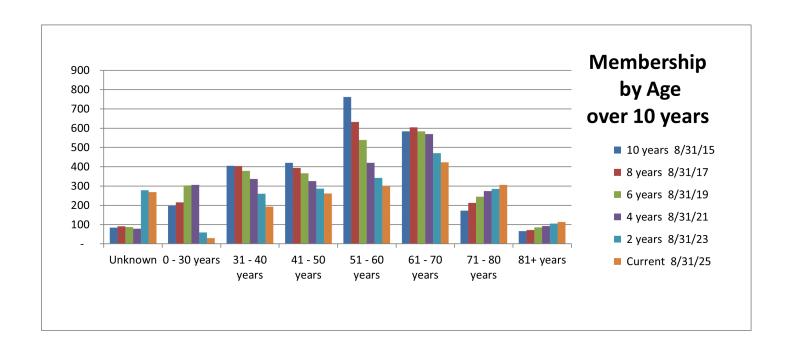
**27** 

38



## **MEMBERSHIP**





# WHY BELONG?

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

# MEMBER BENEFITS

A FEW OF THE MANY PERKS OF KSCPA MEMBERSHIP

- Monthly Ignite Blog
- Weekly News & Notes
- Legislative & Professional Updates
- Knowledge & Solution Hubs
- Leadership Training
- Member Sections & Peer Groups
- CareerHQ
- Pipeline programs for Future CPAs, Potential Employers & Educators
- Access to Industry Experts & Resources
- Discounted CPE
- Preferred Provider Discounts
- Member Directory

203

GRADUATES OF THE LEADERSHIP PROGRAM

YEARS OF THE LEADERSHIP PROGRAM

13

99

**TOTAL IGNITE BLOGS** 

139

FREE CPE HOURS AWARDED

LEGISLATIVE UPDATE VIDEOS
DURING 2025 LEGISLATIVE SESSION

12

# KSCPA ADVOCATES FOR: You

Access to timely updates on emerging issues, expert speakers and promotion of the CPA profession.



- We curated resources and timely updates on emerging issues via news alerts, advocacy updates, News & Notes, Ignite blog, and the KSCPA website.
- We provided access to expert speakers through conferences and webcasts.
- We celebrated CPA exam passers, scholarship recipients, and Life Members.
- We promoted the profession to the next generation through the INSPIRE Business Camp and Accounting Career Development Program.

## There Is Strength In Numbers.

It takes an army of staff, members, and accounting industry friends to accomplish the important work of KSCPA.

# KSCPA ADVOCATES FOR: The Future

We attract and inspire young talent in Kansas to a career in accounting with future-ready solutions for a bright future.



- We held the fifth INSPIRE Business Camp at Washburn University. Helping to inspire high school students to choose the accounting career track and grow the pipeline.
- Our Accounting Career Development programs and resources continue to grow to promote the accounting career path year-round to high school students.



INSPIRE Business Camp





Accounting
Opportunities
Brochure

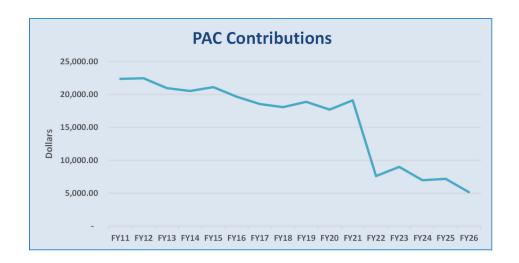


# KSCPA ADVOCATES FOR: The Profession

Fighting to uphold the high standards of the CPA license, keeping a watchful eye on tax-related issues locally and nationally while keeping members informed.



- Lobbied against Occupational Licensure legislation that would sunset licenses every 5 years
- Joined Incentive Review Group to review incentives and make recommendations on changes for the 2026 Legislative session
- Served as a resource to legislators on tax legislation



The KSCPA Political
Action Committee
(PAC) needs your
help to ensure that
CPA licenses are
protected in
Kansas!

SUPPORT KSCPA'S PAC (POLITICAL ACTION COMMITTEE) SCAN QR CODE TO DONATE:



## CONNECTING

Creating a community that strives to leave things better than it found them.



## **KSCPA CHAPTERS**

There are five KSCPA chapters: Central, Metro, Northeast, Western, and Wichita. Chapters are an excellent way for members or prospective members to network with peers in their area and provide leadership opportunities for individuals who wish to participate more fully in KSCPA's leadership.



# PERSONALIZED MEMBERSHIPS

KSCPA continually strives to tailor memberships to link members to the KSCPA benefits they value most. We aim to make KSCPA an easy-to-use, valued resource for members throughout their careers.

## **MEMBER SECTIONS**

Up to 5 hours of free CPE, tailored virtual networking and training events, and access to exclusive resources and tools. The first member section is \$99, and each additional section is \$49. The program runs from September 1 to August 31.

- Client Advisory Services
- Corporate Finance
- Not-for-Profit
- Practice Management
- Tax
- Technology

## **PEER GROUPS**

Free, topic-focused LinkedIn groups for KSCPA Members to foster discussions, information sharing, and engagement centered on an industry or area of interest.

- State and Local Tax (SALT)
- Federal Tax
- Ad Tax
- Business & Industry
- Membership 101
- Students
- Young Professionals
- CPA Entourage (positions that support CPAs)

## INNOVATING

Providing access and knowledge of state-of-the-art programs to connect members to resources to keep them ahead of the game.



## **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.

## **Solutions Hub**

An online exhibit hall of products and services applicable to accountants, right at their fingertips.





## **CareerHQ**

Tools and resources to showcase the accounting talent pool in Kansas. Coupled with a robust job board to highlight the plethora of attractive accounting career opportunities available in Kansas and beyond.

## **CPAs In The Classroom**

CPAs In The Classrooms is a robust online platform housed on the KSCPA website. It connects educators of any grade level to CPAs willing to volunteer to speak, participate in career fairs, or serve as judges, whatever suits their needs or interests. Resources are also available.



## **LEARNING**

6,171

CPE HOURS AWARDED

LEARNING HUB WEBINARS TAKEN

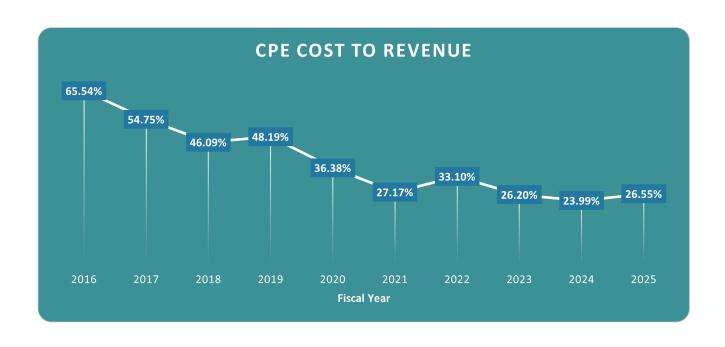
**137** 

4.4

**AVG. CONFERENCE RATING** 

**AVG. SPEAKER RATING** 

4.3



#### **Statements of Financial Position (Unaudited)**

|                                                       | 8/31/2025    | 8/31/2024    |
|-------------------------------------------------------|--------------|--------------|
| <u>Assets</u>                                         |              |              |
| Current assets:                                       |              |              |
| Cash and cash equivalents                             | \$ 414,602   | \$ 489,673   |
| Investments                                           | 561,323      | 532,163      |
| Accounts receivable                                   | 4,606        | 15,330       |
| Prepaid expenses:                                     | 4,7          | -3,33        |
| Learning                                              | 265          | 235          |
| Lead to the Future                                    | 3,500        | -            |
| Other                                                 | 14,396       | 12,103       |
| Right-of-use assets                                   | -            | 18,608       |
| Total current assets                                  | 998,692      | 1,068,112    |
| Furniture, equipment and software, net of accumulated |              |              |
| depreciation of \$38,217 and \$87,781                 | 11,291       | 21,676       |
| Other assets:                                         |              |              |
| Security deposit                                      | -            | 2,000        |
| Total other assets                                    | -            | 2,000        |
| Total assets                                          | \$ 1,009,983 | \$ 1,091,788 |
| <u>Liabilities and Net Assets</u>                     |              |              |
|                                                       |              |              |
| Current liabilities:                                  |              |              |
| Accounts payable                                      | \$ 23,965    |              |
| Accrued compensated absences                          | 26,159       | 22,676       |
| Due to related parties                                | 9,819        | 13,291       |
| Deferred revenue:                                     |              |              |
| Learning                                              | 5,889        | 7,403        |
| Membership dues                                       | 191,936      | 276,005      |
| Accounting KickStart                                  | 23,037       | 28,654       |
| Other                                                 | 5,319        | -            |
| Operating lease                                       |              | 18,608       |
| Total current liabilities                             | 286,124      | 389,187      |
| Net assets:                                           |              |              |
| Without donor restrictions:                           |              |              |
| Undesignated                                          | 716,234      | 692,893      |
| Designated for Lead to the Future                     |              | 2,833        |
| Total without donor restrictions                      | 716,234      | 695,726      |
| With donor restrictions:                              |              |              |
| DE&I initiative                                       | 7,625        | 6,875        |
| Total with donor restrictions                         | 7,625        | 6,875        |
| Total net assets                                      | 723,859      | 702,601      |
| Total liabilities and net assets                      | \$ 1,009,983 | \$ 1,091,788 |

## <u>Statements of Activities Year Ended August 31, 2025 (Unaudited)</u> <u>Budget \* FYE 2025</u>

|                                                                          | Actual \$  | Actual % | Budget \$        | Difference \$ | Difference % |
|--------------------------------------------------------------------------|------------|----------|------------------|---------------|--------------|
| Revenue:                                                                 |            |          |                  |               |              |
| Membership dues                                                          | \$ 452,911 | 61%      | \$ 448,555       | \$ 4,356      | 1.0%         |
| Learning                                                                 | 198,056    | 27%      | 211,046          | (12,990)      | -6.2%        |
| Advertising and other                                                    | 50,423     | 7%       | 54,322           | (3,899)       | -7.2%        |
| Contributions                                                            | 3,500      | ο%       | 3,500            | -             | 0.0%         |
| Interest income                                                          | 31,971     | 4%       | 30,000           | 1,971         | 6.6%         |
| Total revenue                                                            | 736,861    | 100%     | 747,423          | (10,562)      | -1.4%        |
| Expenses:                                                                |            |          |                  |               |              |
| Learning                                                                 | 48,821     | 7%       | 47,922           | 899           | 1.9%         |
| Membership services                                                      | 15,285     | 2%       | 47,922<br>16,264 | (979)         | -6.0%        |
| Leadership and strategic initiatives                                     | 47,558     | 6%       | 61,625           | (14,067)      | -22.8%       |
| Legislative                                                              | 40,306     | 5%       | 40,500           | (14,007)      | -0.5%        |
| Salaries and benefits                                                    | 457,490    | 62%      | 468,974          | (11,484)      | -2.4%        |
| Staff development and travel                                             | 13,061     | 2%       | 16,334           | (3,273)       | -20.0%       |
| Professional services                                                    | 10,177     | 1%       | 10,300           | (123)         | -1.2%        |
| Facility and office                                                      | 42,490     | 6%       | 48,190           | (5,700)       | -11.8%       |
| Credit card fees                                                         | 25,847     | 4%       | 26,500           | (653)         | -2.5%        |
| Other                                                                    | 3,251      | 0%       | 3,900            | (649)         | -16.6%       |
| Total expenses                                                           | 704,286    | 96%      | 740,509          | (36,223)      | -4.9%        |
|                                                                          | 7 - 47     | <u></u>  | 74-13-3          | (3-73)        | 4.3          |
| Revenue less expenses                                                    | 32,575     | 4%       | 6,914            |               |              |
| Other revenue (expense):                                                 |            |          |                  |               |              |
| Depreciation                                                             | (10,689)   | -1%      | (11,600)         |               |              |
| ·                                                                        |            | -170     | (11,000)         |               |              |
| Gain on disposal of furniture, equipment and software                    |            | 0%       |                  |               |              |
|                                                                          | (9,42)     | 0%       | -                |               |              |
| Net unrealized gain (loss) on investments  Total other revenue (expense) | (840)      | -2%      | (11,600)         |               |              |
| Total other revenue (expense)                                            | (11,317)   | -290     | (11,000)         |               |              |
| Change in net assets                                                     | 21,258     | 3%       | \$ (4,686)       |               |              |
| Net assets, beginning of year                                            | 702,601    |          |                  |               |              |
| Net assets, end of year                                                  | \$ 723,859 |          |                  |               |              |

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

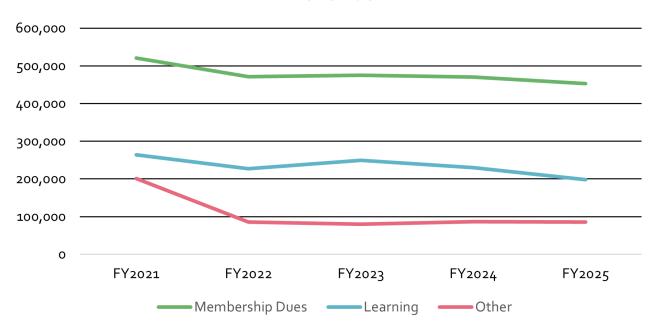
|                                             |    | 8/31/2025 |          |    | 8/31/2024 |          |  |  |
|---------------------------------------------|----|-----------|----------|----|-----------|----------|--|--|
|                                             |    | Actual \$ | Actual % |    | Actual \$ | Actual % |  |  |
| Revenue:                                    |    |           |          |    |           |          |  |  |
| Membership dues                             | \$ | 452,911   | 61%      | \$ | 470,097   | 60%      |  |  |
| Learning                                    |    | 198,056   | 27%      |    | 230,332   | 29%      |  |  |
| Advertising and other                       |    | 50,423    | 7%       |    | 49,655    | 6%       |  |  |
| Contributions                               |    | 3,500     | ο%       |    | 3,500     | ο%       |  |  |
| Interest income                             |    | 31,971    | 4%       |    | 33,101    | 4%       |  |  |
| Total revenue                               |    | 736,861   | 100%     |    | 786,685   | 100%     |  |  |
| Expenses:                                   |    |           |          |    |           |          |  |  |
| Learning                                    |    | 48,821    | 7%       |    | 44,476    | 6%       |  |  |
| Membership Services                         |    | 15,285    | 2%       |    | 15,463    | 2%       |  |  |
| Leadership and strategic initiatives        |    | 47,558    | 6%       |    | 61,675    | 8%       |  |  |
| Legislative                                 |    | 40,306    | 5%       |    | 37,726    | 5%       |  |  |
| Salaries and benefits                       |    | 457,490   | 62%      |    | 456,547   | 58%      |  |  |
| Staff development and travel                |    | 13,061    | 2%       |    | 20,818    | 3%       |  |  |
| Professional services                       |    | 10,177    | 1%       |    | 16,965    | 2%       |  |  |
| Facility and office                         |    | 42,490    | 6%       |    | 53,542    | 7%       |  |  |
| Credit card fees                            |    | 25,847    | 4%       |    | 25,550    | 3%       |  |  |
| Other                                       |    | 3,251     | 0%       |    | 3,446     | 0%       |  |  |
| Total expenses                              |    | 704,286   | 96%      |    | 736,208   | 94%      |  |  |
| Revenue less expenses                       |    | 32,575    | 4%       |    | 50,477    | 6%       |  |  |
| Other revenue (expense):                    |    |           |          |    |           |          |  |  |
| Depreciation                                |    | (10,689)  | -1%      |    | (11,286)  | -1%      |  |  |
| Gain on disposal of furniture, equipment an | ıd |           |          |    |           |          |  |  |
| software                                    |    | 212       | 0%       |    | -         | ο%       |  |  |
| Net unrealized gain (loss) on investments   |    | (840)     | 0%       |    | 6,301     | 1%       |  |  |
| Total other revenue (expense)               |    | (11,317)  | -2%      |    | (4,985)   | -1%      |  |  |
| Change in net assets                        | \$ | 21,258    | 3%       | \$ | 45,492    | 6%       |  |  |

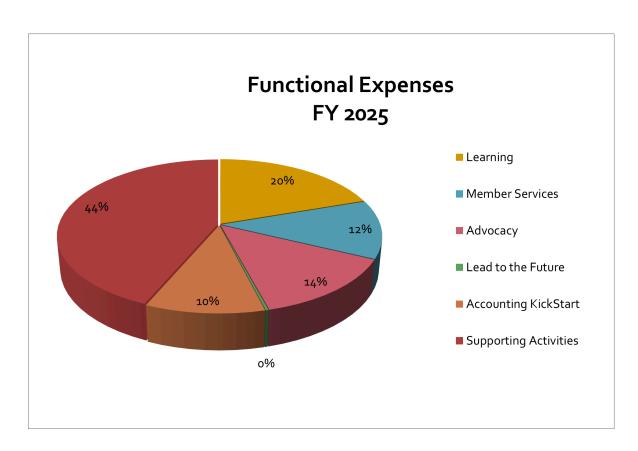
## **Statements of Cash Flows (Unaudited)**

|                                                                                                                  | 8/31/2025 |          | 8/31/2024 |          |
|------------------------------------------------------------------------------------------------------------------|-----------|----------|-----------|----------|
| Cash flows from operating activities:                                                                            |           |          |           |          |
| Change in net assets                                                                                             | \$        | 21,258   | \$        | 45,492   |
| Adjustments to reconcile change in net assets to net cash                                                        |           |          |           |          |
| provided by (used in) operating activities:                                                                      |           |          |           |          |
| Depreciation                                                                                                     |           | 10,689   |           | 11,286   |
| Gain on disposal of furniture, equipment and software                                                            |           | (212)    |           | -        |
| Realized and unrealized (gain) loss on investments                                                               |           | 840      |           | (6,301)  |
| Changes in assets and liabilities:                                                                               |           |          |           |          |
| Accounts receivable                                                                                              |           | 10,724   |           | 4,498    |
| Prepaid expenses                                                                                                 |           | (5,823)  |           | 5,104    |
| Security deposit                                                                                                 |           | 2,000    |           |          |
| Accounts payable                                                                                                 |           | 1,415    |           | (11,296) |
| Accrued compensated absences                                                                                     |           | 3,483    |           | (2,760)  |
| Due to related parties                                                                                           |           | (3,472)  |           | (914)    |
| Deferred revenue                                                                                                 |           | (85,881) |           | (1,457)  |
| Net cash provided by (used in) operating activities                                                              |           | (44,979) |           | 43,652   |
| Cash flows from investing activities:                                                                            |           |          |           |          |
| Purchase of investments                                                                                          |           | (30,000) |           | (25,000) |
| Purchase of furniture, equipment and software                                                                    |           | (3,340)  |           | (1,512)  |
| Proceeds from disposal of furtniture, equipment and software                                                     |           | 3,248    |           | -        |
| Net cash used in investing activities                                                                            |           | (30,092) |           | (26,512) |
| Net change in cash, cash equivalents and restricted cash                                                         |           | (75,071) |           | 17,140   |
| Cash, cash equivalents and restricted cash, beginning of year                                                    |           | 489,673  |           | 472,533  |
| Cash, cash equivalents and restricted cash, end of year                                                          | \$        | 414,602  | \$        | 489,673  |
| Supplemental disclosure of cash flow information:  Cash paid during the year for unrelated business income taxes | \$        | 191      | \$        | 233      |

## FINANCIAL GRAPHS

#### Revenue





# KSCPA Foundation, Building Bridges to Accounting Opportunities



## Board of Trustees

## **Terms Expiring 2025**



Ryan Dreher, CPA
Pinion
Chair



Rebekah Heath. Ph.D., CPA, CIA Kansas State University

## **Terms Expiring 2026**



**Denis Miller, CPA** Mapes & Miller, LLP



**Mike Leak, CPA** Presbyterian Manors Mid-America, Inc.

Vice Chair

## **Terms Expiring 2027**



Rick Tuxhorn, M.Ed., CPA, CGMA Secretary/Treasurer



Cole Engel, Ph.D., CPA Fort Hays State University

## Terms Expiring 2028



Allison Whitfield, CPA Mize CPAs Inc.



Colby Woods, CPA Internal Revenue Service

# Chair of the KSCPA Board of Directors, – Serving a One-Year Term (Expiring 2025)



Amanda Walker, JD, CPA Bever Dye, LC, Attorneys at Law

# KSCPA EDUCATIONAL FOUNDATION INTRODUCING NEW OFFICERS



## **Chair: Denis Miller, CPA**

Denis received his Business Administration degree from Fort Hays State University. He began his career with Fox & Co. after graduation. After leaving Fox & Co., he worked for an oil company for two years before starting to work for a small regional accounting firm in Smith Center, Kansas, which later merged with Kennedy & Coe. He then started his own firm in Phillipsburg, Kansas in 1984. He has since merged to form the firm Mapes & Miller, LLP. He has been the partner in charge in the Phillipsburg office, since this merger.

Denis is currently a member of the Association of International Certified Professional Accountants and the Kansas Society of Certified Public Accountants. Denis has served on several committees of the KSCPA, including serving as chairman of the Governmental Accounting committee, chairman of the KMAAG committee, member of the board of directors and other KSCPA committees.

He has served on the executive committee, including serving as chairman of the Fort Hays State University Foundation and chairman of the search committee for the FHSU President. He has also served as one of the founding board members of the board to acquire funding, build and operate a local mid-size ethanol plant in Phillipsburg, Kansas named Prairie Horizon Agri-Energy, LLC. He has also served as a board member for other organizations in the area, including president of Rotary, president of the Chamber of Commerce, president of the local Economic Development committee.



## Vice Chair: Rick Tuxhorn, M.Ed, CPA, CGMA

Rick Tuxhorn recently retired on June 30, 2024 as the Director of Endowment and Special Projects at McPherson College after being the CFO since January 1, 2012. Rick spent the previous 30 years in public accounting with the last 19 years of that period at Swindoll, Janzen, Hawk and Loyd, CPA's in McPherson, KS. His experience included preparing corporate, partnership and individual returns along with tax planning and consulting. He was also an audit manager, mainly auditing governmental and non-profit organizations developing a niche in the small private college arena. Rick has been the past treasurer of the McPherson County Community Foundation and the Inman Recreation Commission. He has also been a past president of the McPherson County Food Bank. Rick earned his Bachelor of Science in Business Administration with an emphasis in accounting from Sterling College in 1981 and a Masters of Education Management at McPherson College in 2016. He is also a member of the American Institute of CPAs and the Kansas Society of CPAs.

## KSCPA EDUCATIONAL FOUNDATION

#### INTRODUCING NEW OFFICERS



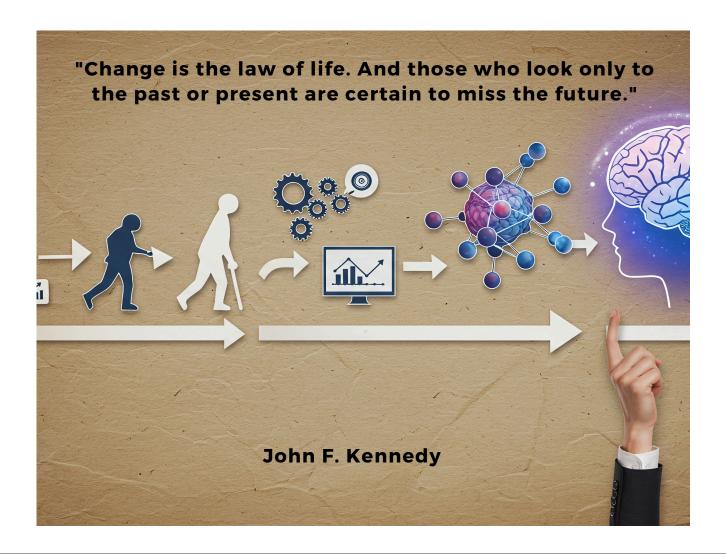
## Secretary/Treasurer: Allison Whitfield, CPA

Allison Whitfield, CPA works at Mize CPAs, Inc. in the quick service restaurant department. Allison has been in public accounting for over seven years, primarily focused in tax and accounting but also has experience in audit and forensics. She was most recently with Goering & Granatino, a Kansas-based firm in Leawood, for over three years.

She has enjoyed the opportunity to serve as a chapter officer of the Kansas Society of CPAs Metro Chapter since 2022 and is a graduate of the KSCPA Lead to the Future Program.

She has master's and bachelor's degrees in accounting from the University of Kansas.

In her spare time, Allison plays flute with the Kansas City Flute Choir, and enjoys sewing and crochet projects.



# KSCPA EDUCATIONAL FOUNDATION SLATE OF TRUSTEE NOMINEES



#### Barbara W. Scofield, PhD, CPA

Barbara W. Scofield, PhD, CPA just completed twelve years of teaching accounting at Washburn University in July 2025, her fortieth year of college teaching at colleges in Texas, Kentucky, Florida, and Louisiana as well as Kansas. She served as the director of the Master of Accountancy program at Washburn University and is on the editorial board of Today's CPA, the journal of the Texas Society of CPAs. She taught primarily financial accounting but also contributed specialty courses in fraud examination and business valuation. Her contributions to Washburn include the following:

- Creation of a Scholarly and Creative WTE for those students who volunteer with the Washburn Law School VITA clinic
- Launch of the Washburn IMA student chapter
- Development of the online financial and managerial accounting courses and the initial dual credit accounting course with Washburn Rural

Barbara's research for accounting educators has been published in Issues in Accounting Education and Journal of Accounting Education and for accounting professionals has been published in Oil, Gas, and Energy Quarterly and Today's CPA.

Just beginning retirement, Barbara volunteers as a co-leader in Bible Study Fellowship and a trainer in the AARP Tax Aide program.



## **Dr. Lana Scroggins**

Dr. Lana Scroggins is an Assistant Teaching Professor in the School of Business at the University of Kansas. Prior to joining the University of Kansas School of Business, Dr. Lana Scroggins taught managerial accounting at Park University as an adjunct professor in the MBA program and also spent 20 years in industry as a tax professional. Dr. Scroggins loves to teach and enjoys the interaction with her students. She feels it is important to help students learn and to help facilitate the transition from academia to the real world. Outside of teaching, she enjoys reading, going to the movies with her family, and traveling.

# BUILDING THE PIPELINE

"A mentor is not someone who walks ahead of us to show us how they did it. A mentor walks alongside us to show us what we can do." ~ Simon Sinek

\$48,800

TOTAL OF 2024-2025 SCHOLARSHIPS & GRANTS

\$4,800

IN FACULTY GRANTS

STUDENT SCHOLARSHIPS AWARDED

\$44,000

26

**CPA PASSERS** 

SCHOLARSHIP RECIPIENTS

18

#### ACCOUNTING KICK-START PROGRAM

Supporting accounting career development from sparking interest in the field to becoming a licensed CPA! 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 5th INSPIRE Business Camp on November 13 at Washburn University. The camp connected high school students, universities, and accounting professionals by inviting students to explore a career in accounting.



## 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
\$2,500 ETHNICALLY DIVERSE STUDENT SCHOLARSHIP
\$18,000 IN REGENTS AND WASHBURN UNIVERSITY
UNDERGRADUATE SCHOLARSHIPS
\$15,000 IN REGENTS AND WASHBURN UNIVERSITY
GRADUATE SCHOLARSHIPS
\$500 INSPIRE BUSINESS CAMP SCHOLARSHIPS



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

#### **Statements of Financial Position (Unaudited)**

|                                      | 8, | 8/31/2025 |    | 8/31/2024 |  |  |
|--------------------------------------|----|-----------|----|-----------|--|--|
| <u>Assets</u>                        |    |           |    |           |  |  |
| Current assets:                      |    |           |    |           |  |  |
| Cash and cash equivalents            | \$ | 5,450     | \$ | 3,937     |  |  |
| Contributions receivable             |    | 1,500     |    | 1,500     |  |  |
| Investments                          |    | 364,551   |    | 333,236   |  |  |
| Due from KSCPA                       |    | 1,950     |    | 3,175     |  |  |
| Total current assets                 |    | 373,451   |    | 341,848   |  |  |
| Restricted cash and cash equivalents |    | 14,270    |    | 20,991    |  |  |
| Restricted investments               |    | 19,572    |    | 8,776     |  |  |
| Total restricted                     |    | 33,842    |    | 29,767    |  |  |
| Total assets                         | \$ | 407,293   | \$ | 371,615   |  |  |
| <u>Liabilities and Net Assets</u>    |    |           |    |           |  |  |
| Current liabilities:                 |    |           |    |           |  |  |
| Accounts payable                     | \$ | 500       | \$ | -         |  |  |
| Total current liabilities            |    | 500       |    | -         |  |  |
| Net assets:                          |    |           |    |           |  |  |
| Without donor restrictions           |    | 372,951   |    | 341,848   |  |  |
| With donor restrictions              |    |           |    |           |  |  |
| Perpetual in nature                  |    | 33,842    |    | 29,767    |  |  |
| Total net assets                     |    | 406,793   |    | 371,615   |  |  |
| Total liabilities and net assets     | \$ | 407,293   | \$ | 371,615   |  |  |

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

#### **Statements of Activities (Unaudited)**

|                                       | Year Ended 8/31/2025 |            |           |        |       |        | Year Ended 8/31/2024          |         |    |        |            |  |  |  |  |  |       |
|---------------------------------------|----------------------|------------|-----------|--------|-------|--------|-------------------------------|---------|----|--------|------------|--|--|--|--|--|-------|
|                                       |                      | hout Donor | With Dono |        | Total |        | Without Donor<br>Restrictions |         |    |        |            |  |  |  |  |  | Total |
| Revenue and support:                  |                      |            |           |        |       |        |                               |         |    |        |            |  |  |  |  |  |       |
| Assessment of KSCPA members**         | \$                   | 27,700     | \$        | -      | \$ :  | 27,700 | \$                            | 35,150  | \$ | -      | \$ 35,150  |  |  |  |  |  |       |
| Investment income, net                |                      | 40,164     |           | 2,780  |       | 42,944 |                               | 54,804  |    | 4,056  | 58,860     |  |  |  |  |  |       |
| Contributions                         |                      | 13,890     |           | 1,295  |       | 15,185 |                               | 14,160  |    | 730    | 14,890     |  |  |  |  |  |       |
| Net assets released from restrictions |                      | -          |           | -      |       | -      |                               | -       |    | -      | -          |  |  |  |  |  |       |
| Total revenue and support             |                      | 81,754     |           | 4,075  |       | 85,829 |                               | 104,114 |    | 4,786  | 108,900    |  |  |  |  |  |       |
| Expenses:                             |                      |            |           |        |       |        |                               |         |    |        |            |  |  |  |  |  |       |
| Program services:                     |                      |            |           |        |       |        |                               |         |    |        |            |  |  |  |  |  |       |
| Education:                            |                      |            |           |        |       |        |                               |         |    |        |            |  |  |  |  |  |       |
| Scholarships                          |                      | 39,250     |           | -      | :     | 39,250 |                               | 43,375  |    | -      | 43,375     |  |  |  |  |  |       |
| Faculty grants                        |                      | 4,800      |           | -      |       | 4,800  |                               | 4,800   |    | -      | 4,800      |  |  |  |  |  |       |
| Student activities                    |                      | 4,362      |           | -      |       | 4,362  |                               | 8,575   |    | -      | 8,575      |  |  |  |  |  |       |
| Supporting services:                  |                      |            |           |        |       |        |                               |         |    |        |            |  |  |  |  |  |       |
| Management and general:               |                      |            |           |        |       |        |                               |         |    |        |            |  |  |  |  |  |       |
| Professional fees                     |                      | 1,500      |           | _      |       | 1,500  |                               | 1,500   |    | _      | 1,500      |  |  |  |  |  |       |
| Miscellaneous                         |                      | 739        |           | -      |       | 739    |                               | 609     |    | -      | 609        |  |  |  |  |  |       |
| Total expenses                        |                      | 50,651     |           | -      |       | 50,651 |                               | 58,859  |    | -      | 58,859     |  |  |  |  |  |       |
| Change in net assets                  |                      | 31,103     |           | 4,075  | :     | 35,178 |                               | 45,255  |    | 4,786  | 50,041     |  |  |  |  |  |       |
| Net assets, beginning of year         |                      | 341,848    |           | 29,767 | 3     | 71,615 |                               | 296,593 |    | 24,981 | 321,574    |  |  |  |  |  |       |
| Net assets, end of year               | Ś                    | 372.951    | Ś         | 33.842 | \$ 40 | 06.793 | Ś                             | 341.848 | Ś  | 29.767 | \$ 371.615 |  |  |  |  |  |       |

<sup>\*\*</sup> All KSCPA members were assessed \$25 as part of their Membership Investment.

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

## **Statements of Cash Flows (Unaudited)**

|                                                                  | 8/31/2025 |          | 8/31/2024 |
|------------------------------------------------------------------|-----------|----------|-----------|
| Cash flows from operating activities:                            |           |          |           |
| Change in net assets                                             | \$        | 35,178   | \$ 50,041 |
| Adjustments to reconcile change in net assets to net cash        |           |          |           |
| provided by operating activities:                                |           |          |           |
| Realized and unrealized gain on investments                      |           | (20,486) | (44,467)  |
| Contributions restricted for long-term purposes                  |           | (1,295)  | (730)     |
| Changes in assets and liabilities:                               |           |          |           |
| Contributions receivable                                         |           | -        | (1,500)   |
| Due from KSCPA                                                   |           | 1,225    | (525)     |
| Accounts payable                                                 |           | 500      | -         |
| Net cash provided by operating activities                        |           | 15,122   | 2,819     |
|                                                                  |           |          |           |
| Cash flows from investing activities:                            |           |          |           |
| Purchase of investments                                          |           | (40,625) | (48,320)  |
| Proceeds from sale of investments                                |           | 19,000   | 28,259    |
| Net cash used in investing activities                            |           | (21,625) | (20,061)  |
|                                                                  |           |          |           |
| Cash flows from financing activities:                            |           |          |           |
| Collections from contributions restricted for long-term purposes |           | 1,295    | 730       |
|                                                                  |           |          |           |
| Net change in cash, cash equivalents and restricted cash         |           | (5,208)  | (16,512)  |
|                                                                  |           |          |           |
| Cash, cash equivalents and restricted cash, beginning of year    |           | 24,928   | 41,440    |
|                                                                  |           |          |           |
| Cash, cash equivalents and restricted cash, end of year          | \$        | 19,720   | \$ 24,928 |
|                                                                  |           |          |           |
| Financial Statement Presentation:                                |           |          |           |
| Cash and cash equivalents                                        | \$        | •        | \$ 3,937  |
| Restricted cash and cash equivalents                             |           | 14,270   | 20,991    |
|                                                                  |           | 40 ====  |           |
|                                                                  | \$        | 19,720   | \$ 24,928 |
|                                                                  |           |          |           |

## **KSCPA TEAM**

Your KSCPA Bots





# Chart Your Future Course

BE A FORCE FOR PROMOTING THE PROFESSION, LEADING BY EXAMPLE AND MAKING YOUR MARK The best way to keep accounting a vibrant and thriving profession is by building a robust community of accountants. This goes beyond recruiting new accountants. It is ...

- · Welcoming those new to the profession.
- Including and connecting fellow accountants.
- Lending an ear or a helping hand to a colleague in need.
- Providing guidance and fostering growth in a young professional you see potential in.
- Inviting or encouraging someone to attend a conference, event or activity with you.
- Encouraging students, accounting professionals, support staff and CPAs to connect with the KSCPA community.