
41ST ENTRY

American Society of Women Accountants Milwaukee Chapter #41

Volume 52, Issue 6

February 2004

President's Message

Hello to all. This month brings tax season into full swing, and although I know that many of you have been busy already with prep work for your clients, I hope you can take a break and join us for our meeting this month.

Our speaker this month will not be a single speaker, but a round robin discussion among our members. This is a new concept for us and should be fun and informative. I am sure that all of us have, at one time or another, been faced with difficult situations where you could have benefited from extra advice and input. This is your chance to bring those situations to the table and hear from your peers.

Because our members come from all walks of accounting life, please bring any and all of your questions, from accounting, human resources, management, professional development, ethics, etc.

I look forward to seeing you then.

Susan

INSIDE THIS ISSUE

- 2 Scholarship / Feb Program / Fundraising
- 3 Sources and Resources / Membership Info
- 4 ASWA Financials / Organ Donor Tax Deduction
- 5 January Meeting Minutes
- 6 Did You Know? / Excel Tips

Check Carefully Before Applying For Offers In Compromise

The Internal Revenue Service today issued a consumer alert advising taxpayers to beware of promoters' claims that tax debts can be settled for "pennies on the dollar" through the Offer in Compromise Program.

Some promoters are inappropriately advising indebted taxpayers to file an Offer in Compromise (OIC) application with the IRS. This bad advice costs taxpayers money and time. An Offer in Compromise is an agreement between a taxpayer and the IRS that resolves the taxpayer's tax debt. The IRS has the authority to settle, or "compromise," federal tax liabilities by accepting less than full payment under certain circumstances.

"This program serves an important purpose for a select group of taxpayers. But we are increasingly concerned about unscrupulous promoters charging excessive fees to taxpayers who have no chance of meeting the program's requirements," said IRS Commissioner Mark W. Everson. "We urge taxpayers not to be duped by high-priced promises."

The OIC may be considered only after other payment options have been exhausted. If taxpayers are unable to pay their taxes in full, there are other payment options, such as monthly installment agreements, that must be explored before an OIC can be submitted.

Continued on page 3

ASWA Dorothy Philippi Scholarship

The Scholarship Committee has chosen Erin Stuart as the recipient of the ASWA scholarship for the 2004-2005 school year.

Erin is a junior at UW-Milwaukee, after completing an associate degree at UW-Waukesha. She has been attending school part-time since 1998 while working full-time at Suby, Von Haden & Associates, first as an administrative assistant and subsequently advancing to an accounting assistant position. She plans on taking the additional credits necessary to sit for the CPA exam after graduation.

We're also happy that Erin was able to make it to our January meeting. Hopefully some of you had a chance to talk to her.

Thank you for all your contributions to the Dorothy Philippi Scholarship Fund, either directly or through our organization's fundraising efforts!

Bev Loofboro, Scholarship Chair
bjloof@hotmail.com

February Program

BRAINSTORMING - BYOQ (BRING YOUR OWN QUESTIONS)

Haven't you had a couple accounting/business questions or personnel/management/client problems that you could use some fresh ideas for solving? Among our membership we have a wealth of experience, knowledge and wisdom that we often don't get the opportunity to tap. Here's your chance. Bring at least one question or situation that you'd like some input on. Put your name on the question or do it anonymously, but ask anyway. And the members in attendance will try to help or direct you to a person who may be able to help you.

FUNDRAISING CHAIR'S MESSAGE

As mentioned at our January meeting, our Entertainment Book sale did not go as well as we anticipated this year. We finished our sale with a profit of \$657.00 and we sold 80 Entertainment Books and 27 Gold C Books. Last year we sold over 100 Entertainment books and over 60 Gold C Books.

Since our Entertainment sale didn't go as well as we planned, we asked for suggestions at the January meeting to do an additional fundraising activity. Sue Christensen suggested that we check into selling Pocket Peelers. I checked into selling Pocket Peelers and I think it is something we should try as a spring fundraiser. The Pocket Peelers people are sending me a sample to bring along to the February 25th meeting.

Pocket Peelers sell for \$10 with a 50% profit for our group. The coupons on the Pocket Peeler's are from Home Depot (4 @ 10% off of purchase up to \$500), Wongs Wok (4 coupons), Dairy Queen (4 coupons), Cousins Subs (4 coupons), Rocky Rococo's (4 coupons), Perkins Restaurant (4 coupons), Burger King (6 coupons), Scrub-A-Dub (2 coupons), AMF Bowling (1 coupon), & Dunham's Sports (1 coupon).

At the February meeting I will suggest that we purchase 25 Pocket Peelers to start us out which will cost us \$125. They are printed two times a year once in March and once in September. We will be able to pick them up on March 1st and the coupons are good through March 2005. If we like selling them we can get more just by stopping by their Wauwatosa office. If you would like to check out their web site the address is www.pocketpeelers.com.

Ann Neshek
Fundraising Chair
aneshek@wi.rr.com

SOURCES AND RESOURCES

ASWA's Mission: *To enable women in all accounting and related fields to achieve their full personal, professional and economic potential and to contribute to the future development of their profession.*

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Continued from page 1

The IRS.gov Web site contains complete information on the collection process and payment options. Publication 594, The IRS Collection Process, also provides helpful information on the options available to taxpayers. Taxpayers also should review Form 656, Offer in Compromise, or Form 9465, Installment Agreement Request, to determine if they qualify for either payment program. Form 656 provides detailed instructions for submitting an offer and includes all of the necessary financial forms.

Some taxpayers may be exempt from the \$150 OIC fee depending on income or whether the OIC is based solely on doubt as to tax liability. Taxpayers who claim the poverty guideline exception must certify their eligibility using Form 656-A, Income Certification for Offer in Compromise Application Fee. The poverty guideline exception applies only to individuals.

All publications and forms are available at IRS.gov or taxpayers may order copies by calling 1-800-829-3676. All publications and forms are available free. Taxpayers may feel they need the assistance of a qualified tax professional to prepare and submit an OIC. Taxpayers may contact local or state tax professional associations for enrolled agents, CPAs or attorneys to locate someone in their geographic area that has the education and experience to assist them.

Looking for . . .

Last Year's Membership Roster

If anyone has a listing of the membership roster from last year, please contact me. I'm trying to find out who hasn't renewed since last year. I have a copy of this year's list from the website, but nothing to compare it to. Thank you.

Sue Christensen
schrste@gklaw.com

Organ Donor Tax Deduction

ASWA Milwaukee Chapter #41

Comparative Balance Sheet

For the Periods Ended June 30, 2003 and January 27, 2004

	6/30/03	1/27/04
ASSETS		
Cash and Bank Accounts	9,332.86	10,253.99
TOTAL ASSETS	9,332.86	10,253.99
LIABILITIES AND EQUITY		
Liabilities	0.00	0.00
Equity	9,332.86	10,253.99
TOTAL LIABILITIES AND EQUITY	9,332.86	10,253.99

Comparative Income Statement

For the Periods Ended June 30, 2003 and January 27, 2004

	2003-2004 Budget	1/27/2004 Actual
RECEIPTS		
Regular	8,300.00	4,575.05
Fundraising	3,300.00	3,070.00
Scholarship	1,810.00	300.00
TOTAL RECEIPTS	13,410.00	7,945.05
DISBURSEMENTS		
Regular	8,029.00	4,103.92
Fundraising	3,300.00	2,420.00
Scholarship	2,050.00	500.00
TOTAL DISBURSEMENTS	13,379.00	7,023.92
NET INCOME	31.00	921.13

An organ donor bill was recently signed by Governor Doyle. The tax deduction for organ donation will be in effect for tax year 2004. The following information includes the details regarding the new tax deduction.

When computing Wisconsin adjusted gross income, for taxable years beginning on or after January 1, 2004, an individual may subtract up to \$10,000 from federal adjusted gross income if he or she, while living, donates one or more of his or her human organs to another human being for human organ transplantation.

"Human organ" means all or part of a liver, pancreas, kidney, intestine, lung, or bone marrow. It does not mean human whole blood, blood plasma, a blood product or a blood derivative or human semen. "Human organ transplantation" means the medical procedure by which transfer of a human organ is made from the body of a person to the body of another person.

The subtraction may be claimed for only the following unreimbursed expenses that are incurred by the individual and related to the individual's organ donation:

- * Travel expenses.
- * Lodging expenses.
- * Lost wages.

The subtraction may be claimed only once and in the taxable year in which the human organ transplantation occurs. Part-year residents or nonresidents of Wisconsin may not claim the subtraction.

Chapter 41 extends its condolences to EllenMae Seaman, whose husband passed away in January.

Write it on your heart that every day is the best day in the year.

Ralph Waldo Emerson

American Society of Women Accountants
Minutes of Meeting – January 27, 2003

Welcome and Announcements - The meeting was called to order at 8:00 p.m. by Susan Hallberg. There were about 21 members present. Sue Heaton preceded the meeting with a New Tax Law Summary.

Cathy Yekenevicz presented a report on the annual conference in San Diego including some beautiful pictures. She said there were many valuable topics covered, including accounting for nonprofit entities. A lot of practical knowledge was available along with the introduction of people to get back to as resources. Next year the conference will be in Chicago on November 10, 11 & 12. This will be a joint meeting with ASWA and ASWCPA.

Minutes of the November 18th meeting were approved by Cathy Yekenevicz and seconded by Vivian Moller.

Cathy Yekenevicz presented the treasurer's report. An additional \$100 was received for the Networking event. This amount was already counted in the \$26 loss resulting from the event. We have purchased a banner for \$125. Joan Cook will remind Klemmers to put it up on meeting nights.

Erin Stuart was present at the meeting. She is our \$1000 scholarship winner.

Committee Reports

1. Programs - No plans have been made for the February program. They welcome suggestions for speakers.
2. Treasurer – Cathy Yekenevicz will put budget figures into the Income/Expense report.
3. Membership – Rhonda Fritz became a member tonight.
4. Membership Retention – Sue Christensen needs the list of who had renewed their memberships
5. Student Activities - Sue Heaton brought up the fact that the Becker scholarship is still available. It was decided that Susan Hallberg and Trudy Daline will call the people that attended our Student Night to see if anyone can use the scholarship.
6. Networking Event/PR – Vivian Moller needs notices to put in the paper about our meetings.
7. Bulletin – Sue Press has volunteered to temporarily fill in with the newsletter for Marsha Ditter who could not continue because of time constraints. A volunteer to take over this position would be appreciated.
8. Fundraising – Ann Neshek said we made \$657 on Entertainment Books this year. We only made \$2.00 per Gold C book because so few were sold this year. It was thought the process of selling the books over the internet reduced our profit. We really need to have the books available at the first meeting of the year because sales closed on December 18th. We talked that we should look into other fundraisers for next year. It's our 50th anniversary and conference is so close to us next year. We could maybe sell an ASWA item at conference.
9. Website – A new chair is needed for the website. It has been 1 ½ years since we found the designer. We may have to find a new designer by now. With no other volunteers, Wendy Fritz could help again with the website after tax season.

Vivian Moller has been nominated for the national board. This is a two-year term that will start in July.

Adjournment -The meeting was adjourned by Cathy Yekenevic and seconded by Joan Cook.

Respectfully submitted,

Trudy Daline
Recording Secretary

Susan Hallberg
President

That is what learning is. You suddenly understand something you've understood all your life, but in a new way.

DID YOU KNOW???

- ASWA is listed as a resource in the Center for Women's Studies catalog.
- The National Conference will be held in conjunction with ASWCPA in Chicago on November 10-12. Mark your calendars! Watch for more info.
- Our chapter is 50 years old this year!
- Vivian Moller has been nominated to the National Board.
- We are looking for a new newsletter chair ASAP. Contact Sue Hallberg or Sue Press for info.
- Our website is in limbo. We need a new chair. Contact Sue Hallberg.
- Three-Card Monte is a card game that involves two people who fleece an unsuspecting onlooker into a rigged game.

Password Protect Files in Excel

Excel includes a feature that allows you to save a workbook using a password so that only others who have the password can access the file. This form of protection can stop others from using a workbook unless they know your password. To save a workbook using password protection, follow these steps:

1. Choose Save As from the File menu. Excel displays the familiar Save As dialog box.
2. Use the controls in the dialog box to specify a file name and location, as you normally do.
3. Click on the Tools button at the top-right corner of the Save As dialog box, and then choose General Options. Excel displays the Save Options dialog box.

If you are using Excel 97, the steps to follow are just a bit different:

1. Choose Save As from the File menu. Excel displays the familiar Save As dialog box.
2. Use the controls in the dialog box to specify a file name and location, as you normally do.
3. Click on the Options button. Excel displays the Save Options dialog box.

The Save Options dialog box contains boxes where you can enter two passwords. Each password controls a different level of protection. If you fill in the first password field, you are specifying the password someone needs to know simply to open the workbook. If you fill in the second field, then someone needs to know that password to make any changes to the workbook. Understand that they can still save the open workbook under a new name, but they cannot make any changes and save them back into the same disk file.

You should set your passwords as desired, and then click on OK to dismiss the Save Option dialog box. You are asked to confirm your password, and then you can continue to save your file (using the Save As dialog box) as you normally would.

As a final caveat, you should note that none of the native (built-in) password schemes in Excel are particularly robust. If you want the best protection possible, you should look to a third-party solution for encrypting and protecting your workbooks.

AMERICAN SOCIETY OF WOMEN ACCOUNTANTS * MILWAUKEE CHAPTER 41**

Meeting Schedule for the 2003-2004 Year

Location: Klemmer's Banquet Center, 10401 W. Oklahoma Avenue
Time: Social 5:30, Dinner 6:00, Program 7:00
Fees: Members \$19, Retired Members \$16, Students \$16, Guests \$21

Date	Day	Entrée	Program Topic/ Speaker
February 24, 2004	Tuesday	Baked Chicken Breast Baked Stuffed Shrimp	<i>Brainstorming - BYOQ</i> Moderator: Susan Hallberg
March 23, 2004	Tuesday		<i>Business Writing</i> MATC Speaker TBA
April 27, 2004	Tuesday		<i>Financial Literacy</i> Meridee Maynard, NML <i>Election of Officers</i>
May 25, 2004	Tuesday		<i>Internal Controls for Small Companies</i> Grant Thornton Speaker TBA
June 22, 2004	Tuesday		<i>Diabetes Topic</i> Speaker TBA <i>Installation of Officers</i>
July, 2004		<i>Date & Place to be announced</i>	<i>Annual Planning Meeting</i>

Please call Joan Cook at 414-297-6438 (work) or 414-228-6678 (home) or by e-mail TGBCB@hotmail.com by the previous Thursday to make a dinner reservation. Please advise if you wish the alternate Vegetarian Steamed Vegetable Entrée instead. Guests are always welcome at our meetings!

PERMANENT RESERVATION LIST: (Call in ONLY if you wish to cancel!)

Lois Arsand	Sue Heaton	Mary Pulizos
Marie Banach	Sherri Lederer	Sheila Robak
Eve Bischoff	Bev Loofboro	Janet Sargent
Carol Butula	Darlene Mielke	Ellenmay Seaman
Sue Christensen	Vivian Moller	Valerie Sheldon
Deb Fineour	Ann Neshek	Linda Steinberg
Wendi Hall	Cheryl Pfundtner	Catherine Yekenevicz
Susan Hallberg	Sue Press	

PER EXECUTIVE BOARD RESOLUTION, any member who makes a reservation by the deadline, or any member on the permanent reservation list who fails to cancel their reservation by the deadline, will be billed for their meal.

Anyone wishing to be added to or deleted from the permanent reservation list, please contact Joan Cook at work (414-297-6438) or home (414-228-6678). You can also send an e-mail to TGBCB@hotmail.com. Please note that by placing your name on this list, you are responsible for paying for the meal from every meeting. If you are not able to attend, please call or email by the previous Friday and you will not be responsible for payment.

American Society of Women Accountants
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Place
US
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Here

ADDRESS CORRECTION REQUESTED



Next Meeting of ASWA
FEBRUARY 25, 2004