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The Tax Experts



Orange County Chapter  
California Society of Enrolled Agents

## UPCOMING PROGRAMS and EVENTS

DATE	PROGRAM / EVENT	CPE	SUBJECT	LOCATION
November 15	Dinner Meeting	1 hr	Long Term Care Tax Advantages	Phoenix Club of Anaheim
November 17-18	2 Day Seminar	16 hrs	Fall Update Seminar	Phoenix Club of Anaheim
December 20	Dinner Meeting	1 hr	Sales Tax Issues	Phoenix Club of Anaheim
January 13, '06	All Day Seminar	7 hrs	IRS Practitioner Seminar	Irvine Hilton
January 17	Dinner Meeting	3 hr	The TaxBook Tutorial	Phoenix Club of Anaheim
February 21	Dinner Meeting	1 hr	California Update	Phoenix Club of Anaheim
March 21	Dinner Meeting	1 hr	IRS Update	Phoenix Club of Anaheim
May	All Day Seminar	hrs	IRS E-File Roundtable	Phoenix Club of Anaheim
May 16	Dinner Meeting	1 hr	Dementia: Aging & Taxes	Phoenix Club of Anaheim
June 20	Dinner Meeting	2 hrs	Ethics	Phoenix Club of Anaheim
July 18	Dinner Meeting	1 hr	Getting Ready For An Audit	Phoenix Club of Anaheim



The Tax Experts



# The Orange County ENROLLED AGENT



The Tax Experts

Editor: Dale Quelle, EA • 14340 Bolsa Chica Rd. #A • Westminster, Ca 92683 • 714-899-2221

www.eaoc.org

Volume 2005-2006

Issue 5

NOVEMBER, 2005

1 HOUR CPE PROGRAM (CTEC Approved)

## Long Term Care Insurance & Tax Advantages for Business

Presented by Lenore Simon



Nov 17 & 18 - 2005 Orange  
County Tax Update 2-day  
seminar. (page 4)

Order your 2005 issue of the  
TaxBooks for delivery at Jan 17  
'06 dinner meeting (page 5)

YOU CAN HELP! Support  
Women's Transitional  
Living Center (WTLC). Bring  
your donation to the Dec  
dinner meeting. See page 6  
for needed donations.

Lenore Simon is a long-term care professional with Genworth Financial, formerly GE Financial Advisors. She has a degree in Economics from Rutgers University in New Jersey, and has worked in the corporate and financial worlds as a systems consultant, as well as serving as chief financial officer of a family business in a technology-related field for more than 20 years.

Lenore came to the insurance industry in the area of long-term care more than three years ago because she has a mother in care that 'didn't plan for next week, much less next year'. Her job is to meet with people and help them evaluate their long-term care risk, recommending affordable products, which meet their needs and help, protect their assets, when appropriate.

Topics to be discussed include:

- Long term care: what is it, when is it needed, risks & costs
- Medicare, Medicaid & Medicare Supplement Policies
- HIPAA and Long Term Care Insurance: Tax qualified vs. non-tax qualified plans
- Long-term care insurance and Federal income tax benefits for businesses organized as: sole proprietor, partnership, S corporation, C corporation, LLCs and professional corporations.

## AGENDA November 15th, '05

4:30 Board Meeting  
5:30 Social Time  
6:00 Dinner Hour  
7:00 CPE Program

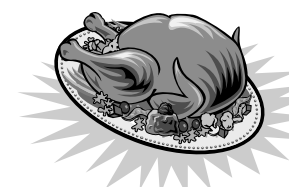
\$30 for pre-registration before 4:00 P.M. on the  
Friday prior to the dinner meeting; \$35 for on-site  
registration.

You may phone registration to Cathy Patel, EA  
at 949-515-2862 or email [reservation@eaoc.org](mailto:reservation@eaoc.org)  
(please include your EA number). Cathy will be  
using last years permanent list for this year, too.  
If you want to be added to the permanent list, or  
deleted from it, please contact Cathy.

Wear your name badge and be recognized!

## DINNER MENU

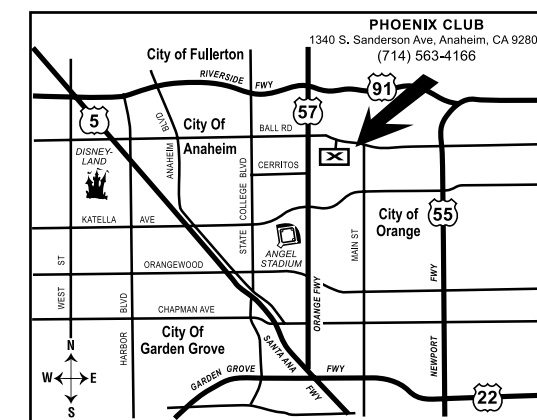
- Roast Turkey with Dressing
- Chef Choice Fish
- Whipped Potato with Gravy
- Fresh Steamed Vegetables
- Garden Green Salad, 2 Dressings
- Three Color Pasta Salad
- Fresh Sliced Seasonal Fruit
- Rolls & Butter
- Fresh Fruit Tarts
- New York Cheesecake
- Coffee, Decaf, Hot & Iced Tea



ALL YOU CAN EAT BUFFET!

## MEETING LOCATION

THE PHOENIX CLUB  
1340 Sanderson Avenue, Anaheim



DIRECTIONS: Ball Rd Exit from 57 Fwy; Go East to Phoenix Club Dr;  
Turn South on Phoenix Club Dr; Turn Right on Sanderson Ave.



# PRESIDENT'S MESSAGE

by Lisa Newton, EA



It is time to order your TaxBook. The order form is in this newsletter. You can fill it out and mail it to Floyd Allen or you can bring it to the dinner meeting and give it to Floyd Allen or Dave Tomas. Floyd Allen has graciously agreed as a service to those of you who would prefer to get the QuickFinder to also pool orders for that book to take advantage of the group discounts. If you would like to order that book email Floyd at [alnemptrtx@aol.com](mailto:alnemptrtx@aol.com) for an order form, include a fax number or address that he can send it to you.

We have our Fall Update this month also, on November 17th and 18th. It is not too late to attend. It will be at the Phoenix Club starting at 8:20 both days. Registration forms are in this newsletter also.

We are still looking for ideas for education so feel free to voice or email anyone on the board with your ideas.

A lot of you have been using our website for our new calendar as well as other vital information. We are trying to keep it updated so you have all the late and breaking news as it happens. Unfortunately, we are all volunteers and have limited time we can donate. Neal has been doing an awesome job of updating the website but, he needs help. Is there anyone among us who has some experience with MS FrontPage that could give him a hand one day a month? Do you have any high schoolers with transportation or college students that could use some work experience and a glowing letter of recommendation that might be able to help us? Neal's office is in Orange and if anyone is interested please contact Neal at [nggallaw@sbcglobal.net](mailto:nggallaw@sbcglobal.net).

As we approach Thanksgiving, I hope everyone has many things they are thankful for.

~ Lisa

## TAX TEASER by Dale Larsen, EA

**NONRESIDENT ISSUES:** Jean is a U.S. citizen living and working in France for all of 2003. She received wages of \$150,000, dividends of \$10,000 and alimony of \$20,000 in 2003. She decides to use the foreign earned income exclusion available to her and file Form 2555. What is the amount of Jean's foreign earned income before any limitations are applied?

- A. \$0
- B. \$80,000
- C. \$150,000
- D. \$180,000

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800-797-1410



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TAX PROFESSIONALS NEEDED TaxResources, Inc. is hiring tax professionals for the 2006 tax season! Positions are available at our Orange County and Sacramento locations. Enjoy flexible hours, earn great pay. To find out more about our company and job opportunities, and to apply online, visit our website at [jobs.taxaudit.com](http://jobs.taxaudit.com). OCEA member Dave DuVal.

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### “Less Paper” Office

(continued from page 3) automatically stored. When printing a tax return a simple mouse click in a check box on the print screen sends a copy of the tax return to the document management system. Client source documents are scanned with our high-speed scanner in a fraction of the time that it used to take to make ‘paper’ copies on our copier. Once scanned, the original documents are given back to the client and since the filing into the document management system happens automatically when documents are scanned, there’s nothing left to do. No need to have any interaction with the client’s ‘paper’ file. We do keep some signature documents and other materials in our ‘paper’ files, but if the document needs to be referenced we’ll also scan it into the system to give us on line access. Over time this will reduce the amount of ‘paper’ that we store and reduce our costs for copiers, ink and toner, filing cabinets and other materials.

What does it take to set up such a system? In our case we opted for a minimal system that was a small expenditure. Having a computer background I also chose to put my own system together by purchasing the equipment and software myself and then implementing and configuring the system. I purchased only 3 new pieces of equipment. A high-speed scanner was of primary importance and the first item purchased followed by two additional monitors for the two workstations that would

BANKRUPTCY Questions regarding bankruptcy, business formations or business litigation? Certified specialist in personal/small business bankruptcy w/25 yrs experience practicing law in Orange County. Rick Barnett, Barnett & Rubin (AV rated), 949-261-9700 or [rick@barnetttrubin.com](mailto:rick@barnetttrubin.com)

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be tied-in to the Document management system. We use our normal tax software along with the document management software provided by the same company. We license this software along with the yearly tax software license. This turned out to be an excellent piece of software that is fully integrated with the tax software. Overall cost was about \$900 for the hardware and the software license is about \$400 per year.

With this minimal system in place we are already gaining time saving not to mention the convenience and improved efficiency in our everyday work environment. I’m anxious to see how this system holds up with our busy tax season that lies ahead. My guess is that there will be some frustration with the new system, but overall I can see a lot of benefit to be gained.

In conclusion, this project has been a very positive learning experience. I love using this new system and the ease of use that it affords. I used to hate the task of making copies of documents and filing, but now I actually enjoy going over to the scanner and scanning documents into the document management system. If you have any inclination to implement your own ‘less paper’ system I’d highly recommend jumping in and getting started.

If you’d like to read a more in-depth description of our ‘less paper’ implementation you can find the complete article on our web site at [www.ligoritax.com](http://www.ligoritax.com) (Select ‘Tax Professionals’ from the menu and then select ‘The Paperless Tax Office’ from the list of articles.)

### CSEA Director's Report

## CSEA's 1st Local Legislative Day... SpEak Tax and Have Your Voice HEard!

CSEA needs every Member (that means YOU) to get involved in Local Legislative Day. During December CSEA is activating its grass roots program and the goal is to make sure every State Legislator is visited at their local office by at least one Enrolled Agent. Don't let our Chapter be the reason this goal is not achieved. Here is what we need you to do...

1. If you don't know who your legislators are, find out at [www.sen.ca.gov/~newsen/senators/senators.htm](http://www.sen.ca.gov/~newsen/senators/senators.htm) ("Your Senator") or contact CSEA at 800-777-2732. **Remember your representatives are based on your home address, not your office.** (This website will provide you with both your Senator and Assemblymember(s) .)
2. Contact your Chapter Legislative Chair, Bill Geideman, at 714-669-0453 and let him know that you are interested in participating and which legislator(s) you can visit. Or you can contact Bronwyn Hughes at CSEA at 800-777-2732 or [bhughes@csea.org](mailto:bhughes@csea.org)
3. CSEA will provide interested Members with all the materials you need to schedule and make your visits.
4. Make the visit(s). You can make your visit(s) individually or in a group.
5. Follow up with CSEA and let them know who you visited. The follow up is critical so CSEA can track which legislators are visited.

Please do your part to make sure all 120 California Legislators know who Enrolled Agents are. If you have questions please contact Bronwyn Hughes at CSEA at 800-777-2732.

We need participation from as many Members as possible to make this successful. Please do your part to help spread the word on Enrolled Agents.

Sincerely,

Dona Evans, EA and Joni Terens, EA - CSEA Directors



Dona Evans, EA



Joni Terens, EA

### The “Less Paper” Office *By Joseph E. Ligori, EA*

I’ve only been in the Tax business a few years, and yet it only took a few weeks for me to become overwhelmed with the problems of ‘paper’ filing systems. My first view of row after row of filing cabinets had me wondering “what is all this stuff?”. I found the majority of data in these filing cabinets to be client records dating back some four or more years. Some tax offices will keep records ten or more years old and rent storage lockers just to store the old, outdated records. The alternative to storage of older records is the destruction of the out of date records. It’s actually easier to keep storing these out of date records rather than encounter the cost and consumption of time and resources it takes to destroy records. Add to this the everyday problems that occur with files being incorrectly filed, misplaced files and documents being filed in incorrect folders and you have what I feel is one of the most inefficient systems I’ve ever encountered. Knowing that we are required to retain these documents (or a portion thereof) one can easily see how this simplistic ‘paper’ filing system is what most tax professionals see as the immediate solution.

Is there a better method we could use to fulfill the requirements and still meet the needs of the busy tax office? I believe there is a viable alternative that can save time, money and become a more efficient means of document retention. My solution is what I call the “Less Paper” office. Borrowing on the methodology of the “Paperless Office” I have chosen an electronic storage process where not everything needs to be placed within the electronic format. In my method there may in fact be redundancy when some items are retained in both ‘paper’ and electronic format. Clients still have ‘paper’ folders within file cabinets, but the bulk of document retention lies within the ‘electronic filing system’ rather than in the paper files.

What would be the advantages of such a system, you might ask. The advantages are many. To expound the more relevant advantages, we have found that by implanting such a system we have been able to reduce both time and cost when it comes to document retention. With most of our documents ‘on line’ (stored on our server) we are able to view relevant documents from our desk rather than having to get up to find a file in a file cabinet. Many of our documents are now (continued page 6)



### SHARE FOR CHRISTMAS

ONCE AGAIN IT IS TIME to show our support of the wonderful work done by our friends at the Women's Transitional Living Center (WTLC - they help battered women and their children).

We will be collecting Bisquick, boxed pasta, rice and potato dishes, canned fruit and vegetables, cereal, baby wipes, bath soap and shampoo, coffee, creamer and sugar, diapers (infant through 5), paper towels, toilet paper, toothbrushes and toothpaste. Or just a \$10 gift will go a long way to show we care.

PLEASE BRING YOUR DONATIONS  
TO THE DECEMBER DINNER MEETING.

### WELCOME NEW MEMBERS!

- Ahn Mai
- Jerry Ngati, EA
- Sherrill Overfield, EA
- Anne Tahim, CPA





REGISTRATION INFORMATION

Mail registration to: (checks payable to OCEA)  
Patty Kappen, EA  
31726 Rancho Viejo Rd, #215  
San Juan Capistrano, CA 92675

EARLY BIRD REGISTRATION	2 DAYS	1 DAY
(Members/Staff) PRIOR TO OCTOBER 14, 2005	\$250	\$140
AFTER OCTOBER 14, 2005	\$260	\$150
NON-MEMBERS	\$275	\$165

Fee includes lunch and 8 hours of CPE per day.  
No refunds or credits.

If you have questions, call JONI TERENS, EA at (714) 832-4633

**YES! I want to know the latest tax law changes!**

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# 2005 ORANGE COUNTY TAX UPDATE

## THURSDAY & FRIDAY • NOVEMBER 17 & 18

Lunch included • Phoenix Club, 1340 Sanderson Ave, Anaheim



The Orange County Chapter of Enrolled Agents invites you to discover the many critical changes to 2005 Federal and State Tax Laws. Registration begins 7:30am. Attend both days and earn 16 hours CPE!

THURSDAY, NOVEMBER 17

8:20am-12:00pm  
(IRS/CSEA/NAEA: 4 hrs, CTEC #2441: CA; 0 hrs, Fed: 4 hrs)

**Vicki Mulak, EA, CFP**  
**CLOSELY HELD CORPORATIONS**

Many industry experts believe small corporations are the IRS' next area of scrutiny. This presentation will include reasonable compensation issues, employee benefits, S corporation tax traps, shareholder loans, S conversions, and much more!

1:00pm-4:40pm  
(IRS/CSEA/NAEA: 4 hrs, CTEC #2441: CA; 0 hrs, Fed: 4 hrs)

**Norm Schmidt, EA**  
**TRUST ACCOUNTING AND FIDUCIARY RETURNS**

This will be a basic workshop covering the administration of trusts subsequent to the date of death of the first spouse. We will cover splitting the assets into various trusts, preparing accurate fiduciary accountings and preparing the fiduciary income tax returns.



Vicki Mulak, EA

FRIDAY, NOVEMBER 18

8:20am-12:00pm  
(IRS/CSEA/NAEA: 4 hrs, CTEC #2441: CA; 0 hrs, Fed: 4 hrs)

**Bonnie DeSimone, EA**  
**FEDERAL TAX UPDATE**

In 2005, some rules changed for the first time in 25 years! Learn how the new definition of a child will affect your clients. The IRS had issued clarifications explaining how to apply the tax acts of recent years. Find out what you are doing right and what you might be doing wrong.

1:00pm-4:40pm  
(IRS/CSEA/NAEA: 4 hrs, CTEC #2441: CA; 0 hrs, Fed: 4 hrs)

**Vicki Mulak, EA, CFP**  
**CALIFORNIA TAX LAW AND AGENCY UPDATE**

The comprehensive update on 2005 California legislation is information you will not want to miss. Areas of conformity and non-conformity to federal legislation will be addressed as well as recent procedural change, rulings, and other items of interest.

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Floyd Allen, EA

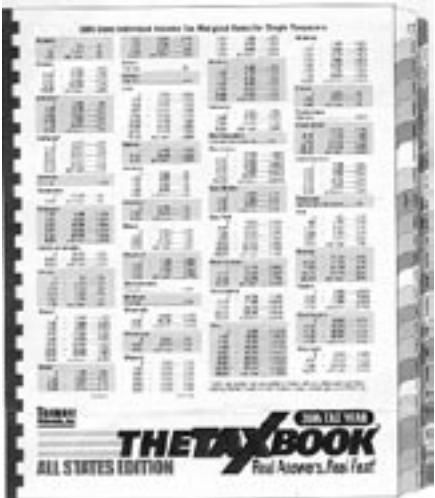
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COMPANY \_\_\_\_\_  
NAME \_\_\_\_\_  
ADDRESS \_\_\_\_\_  
CITY, STATE, ZIP \_\_\_\_\_  
DAY PHONE \_\_\_\_\_  
E-MAIL \_\_\_\_\_

PRODUCT	Qty.	x Unit Price	= Total
DELUXE EDITION		\$59	
ALL STATES EDITION		\$69	
<b>GRAND TOTAL</b>			<b>\$</b>

**PLEASE NOTE:** Orders must be delivered to Floyd Allen, EA by November 30, 2005. Payment must be included with order. You must use this order form to receive your special OCEA discount.

Mail order form to: (checks payable to OCEA)  
OCEA c/o Floyd Allen, EA  
629 Arbolado Drive, Fullerton, CA 92835-1805  
Phone/FAX: 714-871-6429