



San Diego Chapter
4617 Ruffner St #201 San Diego Ca 92111-2284

California Society of Tax Consultants San Diego Chapter Newsletter • January 2012



Dear Friends and Colleagues,

It has been my pleasure to serve as your President for the past three years. This coming year we will have a new President – Elaine Woodson, and I know we will all welcome her and give her your support.

I haven't always been the most perfect president, but I have tried my best.

As outgoing Prez let me wish everyone a **VERY HAPPY AND PROSPEROUS NEW YEAR.**
Remember there is a life after taxes!!!!

Best wishes to you all

Greta Ward

Past President

Greetings in the New Year!

2012 is off to a Running Start...pun intended, yet somehow appropriate.

A big thank you to Dave Gorsich and Mike Karll for giving us the benefit of their great knowledge and insights. They seem to effortlessly entertain and teach at the same time. Not only do I use their outline all year to refresh my memory, I keep all of the prior year outlines for the times I'm called upon to do an older tax return. What a great resource.

Speaking of resources – are you aware that your membership in CSTC is, in itself, a wonderful resource? Our great association is chock full of knowledgeable tax preparers willing to help when you have questions; all you have to do is call on them. All members receive a CD with a roster and contact information of all the other members.

I want say thank you to Greta Ward who has served as Chapter President for the last 3 years. Also thanks to Nadine Allevalo and Shirley Henry-Biszantz for co-chairing and putting together all the details involved in creating the successful Running Start program this year. This was my first venture in being involved from the beginning of the process and I had no idea of the number of details that had to be attended to. Great job everyone!

In addition to these great women I want to thank Demara Woodson who took care of arranging for us to have some terrific vendors – more, and a greater variety, than we’ve ever had before. Hopefully the vendors that were unable to make it this year will be back in the future.

As I step into the position of your 2012 Chapter President I ask you to consider serving on a committee, coming to board meetings, getting involved. We are putting together a great education venue for this year. Let us know if you:

would like to get in-depth training on a specific area of taxes
 have a specialty in tax preparation
 are good at being a supporting cast member

When I say ‘our’ organization the ‘our’ includes you. I want to wish all of you a successful tax season. Take proactive steps to keep yourself and your business healthy.

I’m looking forward to seeing you at the first dinner meeting following the season. So, put May 17th on the calendar right now and make plans to be there. Watch for the May newsletter for information on where we’ll be meeting and how to save money on your monthly dinners.

Happy New Year.

Have a great tax season.

Best Wishes

Elaine Woodson, Chapter President



JANUARY ANNIVERSARIES

IVA	BUTLER	3 YEARS
THAIS	CHAVIRA	27 YEARS
BILL	CROSTHWAITE	18 YEARS
CHARLES	FUNKHOUSER	24 YEARS
DOUGLAS	GENEROLI	22 YEARS
CHERYL	HAIMSOHN	9 YEARS
CHARLES	HOPKINS	28 YEARS
MILDRED	JOHNSON	22 YEARS
THOMAS	LAMKE	20 YEARS
JACQUELINE	RADKE	3 YEARS
RICHARD	ROY	19 YEARS
MARK	SCHLESIGNER	16 YEARS
VIRGINIA	SUNELLI	27 YEARS
JACK	YODER	24 YEARS

**A TOTAL OF 262 YEARS OF
 SAN DIEGO CHAPTER MEMBERSHIP**

2011 ATTENDANCE

	2011	2010
May Dinner Meeting	77	92
June Dinner Meeting	65	90
Pre-Paid Dinners	42	49
July Dinner Meeting	177	146
August Dinner Meeting	81	97
September Dinner Meeting	79	94
October Dinner Meeting	91	108
November Dinner Meeting	88	87
Running Start Thursday	100	98
Running Start Friday	65	101

THOUGHT FOR THE DAY

***Accept the fact that some days you're the pigeon,
 And some days you're the statue!***

2012 MEETING DATES

May 17
 June 21
 July 10 W/EA'S
 August 16
 September 20
 October 18
 November 15

***Due to Popular Demand
 (yours) we are back at***



**HANDLERY HOTEL
 & RESORT**

950 Hotel Circle North
 San Diego, CA 92108

**Next Dinner Meeting
 Thursday May 17th 2012**

CSTC STATEWIDE MEMBERSHIP

	2011	2010
Central Valley	49	49
East County, San Diego	77	108
San Gabriel Valley	35	30
Greater Long Beach	81	97
Hi Desert	20	24
Inland Empire	72	74
Los Angeles	33	38
North County, San Diego	79	98
Orange County	78	117
Sacramento	38	38
San Diego	145	200
San Francisco Bay	42	58
San Jose	30	40
South Bay, San Diego	25	48
South Orange County	20	NA
Temecula Valley	32	34
At large	23	19

As of September 13 879 1078

Running Start



IMPORTANT REMINDERS

Must have an IRS PTIN to file tax returns.

If you have not registered for your PTIN go to WWW.IRS.GOV and click on the "Tax Professionals" page.

FTB's new MyFTB account procedure.

You must be registered to use this feature. Information is at www.ftb.ca.gov - link to "Access MyFTB Account"

The IRS is offering FREE Webinars in January to assist Practitioners with Filing Season 2012 and beyond...

January 25th – Getting Ready for Filing Season 2012 – Individuals and Businesses

Topics Include:

Tax law updates

Changes to tax forms

Expiring credits

New tax legislation and its implementation by the IRS

More Information and Registration:<http://www.visualwebcaster.com/IRS/84233/event.asp?id=84233>

Reporting Foreign Assets and Investments: Temporary regulations (TD 9567) under IRC Sec. 6038D provide guidance on the new reporting requirements for foreign assets on Form 8938 (Statement of Foreign Financial Assets). The form is required for individuals when specified foreign financial assets exceed either \$50,000 (\$100,000 MFJ) on the last day of the tax year or \$75,000 (\$150,000 MFJ) at any time during the year (dollar amounts are increased for citizens or residents living abroad). Individuals are considered to have an interest in a specified foreign financial asset when any income, gains, losses, deductions, credits, gross proceeds, or distributions attributable to the asset would require reporting on an annual return to the IRS. The regulations are effective for years ending after 12/19/11. News Release IR-2011-11.

Employees may have to recapture 2012 payroll tax reduction (12-27-2011). The President has signed into law the Temporary Payroll Tax Cut Continuation Act of 2011. The Act continues the 2% payroll tax reduction through February 2012. Because the Act continues the reduction for one-sixth of the year, the reduction is good for one-sixth of the 2012 FICA wage base (i.e., one-sixth of \$110,100 = \$18,350). Employers will withhold at the 4.2% rate through February on all wages paid to an employee, even if they are in excess of \$18,350. The employee will "recapture" the excess tax break on his or her personal tax return (assuming that the 2% reduction is not extended past the first two months of 2012).

OXYMORONS

WHY IS IT CALLED "AFTER DARK" WHEN IT REALLY IS "AFTER LIGHT"?

DOESN'T "EXPECTING THE UNEXPECTED" MAKE THE UNEXPECTED EXPECTED?

WHY ARE A "WISE MAN" AND A "WISE GUY" OPPOSITES?

WHY DO "OVERLOOK" AND "OVERSEE" MEAN OPPOSITE THINGS?

WHY IS "PHONICS" NOT SPELLED THE WAY IT SOUNDS?



EDUCATION TOPICS FOR 2012

We need your topics for next year so we can live up to our excellent speakers and education. We're looking for new topics not recently talked about at our dinner meetings, or topics that you feel should be repeated. Do you have a speaker we should contact or one that we haven't heard in a while? Please contact Kevin McCully at kmccully@tax-wealth.com to offer your suggestions.

Registration Forms and additional information at the chapter's website at www.cstcsandiego.org.

East County San Diego Chapter:

www.cstceastcounty.org

Dinner meeting 1st Tuesday 6 PM at El Cajon Community Center

North County Chapter:

www.cstcsociety.org/NORTHCTY

Dinner meeting 2nd Thursday at 1425 N.Twin Oaks Valley Rd, San Marcos

San Diego Chapter: www.cstcsandiego.org

Dinner meeting 3rd Thursday 5:30 PM at Handlery Hotel, Mission Valley (except Dec)

South Bay Chapter:

www.cstcsociety.org/SOUTHBAY

Dinner meeting 4th Tuesday 6 PM at Mangia Italiano on Third, Chula Vista

Temecula Chapter:

www.cstcsociety.org/TEMECULA

Dinner meeting 1st Wednesday 5:30 PM at Richie's Diner, Murrieta Hot Springs Rd, Murrieta, CA

CSTC Society: www.cstcsociety.org

SAN DIEGO CHAPTER NEWSLETTER

Newsletter via Email

You will receive an e-mail notice when the newsletter is posted to our web site and other important updated tax information.

Send your e-mail address to cstcsd@san.rr.com. Let us know if you change your email address.

Newsletter Articles & Advertising

Submit your articles and ads to Terry Smith (619) 283-8055 or email to sdtaxpro@san.rr.com. Include in emails the Subject "CSTC - AD" or it won't be opened.

The San Diego chapter newsletter is published monthly in January, and May through December.

The deadline for articles and ads for the May 2012 issue is April 25th 2012.

Members: There is no charge to members who wish to advertise for positions available in their practice, equipment for sale, or similar subjects.

Non-Members: There is a \$15 charge for each advertisement in the newsletter. Charge is per six lines or portion thereof. Subject to available space and the discretion of the editor.

Advertising At San Diego Chapter Events

Requests to distribute flyers, brochures or promote a business at any San Diego chapter event must be approved by the Board of Directors prior to the day of the event.

BOARD OF DIRECTORS MEETING



The next meeting of the Board of Directors is **Thursday January 19th 9:00 A.M.** at Cocos 10430 Friars Rd San Diego.

All members are welcome to attend. If you would like to attend, please contact Elaine Woodson at (858) 277-8780 or e-mail: Elaine@horizonplanning.com.

SAN DIEGO CHAPTER OFFICERS

President

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Past President

Greta Ward

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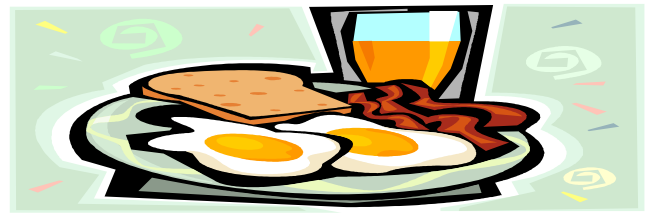
E-mail: sdtaxpro@san.rr.com

Web Site & E-mail List

Ryan Van Orden

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BREAKFAST MEETINGS

Join CSTC members for breakfast to discuss tax issues.
Members buy their own breakfast.

San Diego Chapter — Every Friday, starting January 27th, at 7:30 a.m. at Coco's Restaurant, 5955 Balboa Ave, in the Clairemont area. Contact Val Daigle, (619) 435-3131, e-mail val@westax.com.

South Bay Chapter— Tuesdays at 8 a.m., at Jimmy's by the Park Restaurant in Chula Vista. Contact Donita Chacon at (619) 470-9293.

North County Chapter—Feb thru April 15th. Contact Michele Maharas at (760) 751-5490.

Fiduciary Tax Group — 2nd & 4th Thursdays each month at 7:30 am, at Coco's Restaurant, 5550 Lake Murray Blvd, La Mesa. Contact Jan Brown at (619) 464-1041.

SPONSORED GUESTS

Invite other tax professionals you know to come to a dinner meeting for free. A current San Diego chapter member may bring a **different eligible** guest to dinner one time at no charge to the May through November dinner meetings.

Requirements:

- Guest must be eligible **to join CSTC**
- First time to chapter meeting

CHANGE OF ADDRESS

If you move, please advise both the San Diego Chapter and the Society office of your new address, phone and e-mail address.

- **SAN DIEGO CHAPTER:**
4617 Ruffner St #201
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