

C I R R A

C O N F E R E N C E

Nov. 3 - 4, 2016 | Orlando



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FICPA

Florida Institute of Certified Public Accountants

With over 45,000 Community Associations in the State of Florida, CPAs have a unique opportunity to enhance their practice while providing services that can directly affect the financial stability of their neighbors. Everyone has heard horror stories of how an association was adversely affected during a natural disaster or economic crisis. These stories showed how individuals were hurt because of poor planning or mismanagement of their association's funds. As CPAs in this industry, we have the opportunity to not only ensure compliance with the rules and regulations as set forth by the State of Florida but more importantly, we have the ability to educate the board members so that these disasters do not trickle down to become financial disasters for the individual owners. In this market segment, the CPA becomes more than an auditor or tax preparer – he or she becomes a trusted advisor.



The CIRA Conference Committee has planned this conference to allow you to garner the education that you need to successfully provide services to the CIRA industry. This committee has strived to bring in different speakers, providing a variety of perspectives that address a wide range of topics that are specific to our practices. The conference will provide updates to the Auditing and Accounting Standards and the Florida Department of Business & Professional Regulation's rules. We will offer a case study that walks you through the audit procedures from planning to wrap-up. This class is not only for new auditors but also allows experienced auditors to analyze their own procedures to determine if changes and improvements should be made. Additional sessions include taxation for CIRAs, developer turnovers and timeshare financial reporting. Real life examples of fraud will be shared and discussed.

Laura Gelman, chair



#ficpaCIRA

CPE Credit

This conference qualifies for 16 hours of CPE credit. CPE credit is subject to approval by the Florida Department of Business and Professional Regulation. Type of credit is dependent upon breakout selection.

CONFERENCE at-a-glance



Thursday

November 3

8 - 8:30 a.m.	Introduction and Opening Remarks
8:30 - 9:20 a.m.	Accounting and Auditing Update
9:20 - 10:10 a.m.	DBPR Legislative Update and Financial Statements Deficiencies
10:30 a.m. - 12:10 p.m.	Real-life Examples Involving CIRA Fraud
1 - 1:50 p.m.	Unusual Accounting Topics
1:50 - 2:40 p.m.	Sales Tax and Issues Effecting CIRA
3 - 4:40 p.m.	Quality Matters - Improving and Maintaining Your Firm's System of Quality Control
4:40 - 5:30 p.m.	Ask the Experts

Friday

November 4

8 - 9:40 a.m.	Breakout 1: Case Study: Engagement Planning/Field Work Breakout 2: Advance Tax Issues Breakout 3: HOA Developer Turnover Issues
10 - 10:50 a.m.	Breakout 4: Case Study: Wrap-Up and Review Breakout 5: Compilation and Review Update
10 - 11:40 a.m.	Breakout 6: Auditing QuickBooks Breakout 7: Case Study - Tax Prep Breakout 8: Timeshare Financial Statement Deficiencies
12:50 - 1:40 p.m.	Control Deficiencies
1:40 - 2:30 p.m.	Reserve Accounting and Disclosures Issues
2:45 - 3:35 p.m.	IT General Controls and the Data Security Threat Landscape

CONFERENCE

THURSDAY November 3

7:30 - 8 a.m.

Registration and Continental Breakfast

8 - 8:30 a.m.

Introduction and Opening Remarks

8:30 - 9:20 a.m.

Accounting and Auditing Update (1 AA)

Bruce A. Nunnally, CPA, CGMA

Partner | Carr, Riggs & Ingram, LLC
Miramar Beach

Join me for a general update of recently issued accounting and auditing standards and learn how they apply to CIRAs.

9:20 - 10:10 a.m.

DBPR Legislative Update and Financial Statements Deficiencies (1 TB)

Patrick W. Flynn

Government Analyst II | Florida Department of Business and Professional Regulations

The course will cover new Florida Administrative Rules which have been adopted or are being proposed which effect condominium and cooperative homeowners associations. Additionally, this session will cover a multitude of financial issues that the Division deals with on a day-to-day basis in condominium and cooperative/timeshare homeowner associations, (Chapters 718. 719 and 719 Florida Statutes).

10:30 a.m. - 12:10 p.m.

Real-Life Examples Involving CIRA Fraud (2 AA)

William M. Michaelson, CPA, CFE, CFF, FABFA

Owner | Michaelson & Company, CPAs
West Palm Beach

The course will concentrate on actual frauds that have been investigated and the procedures necessary to address them in an audit situation.

1 - 1:50 p.m.

Unusual Accounting Topics (1 AA)

Kevin M. Payne

Shareholder/Proctor | Crook, Crowder & Fogal PA
Stuart

The session will concentrate on accounting issues where practitioners have a difference of opinion on how certain transactions should be presented in their client's financial statements. Such issues include accounting for foreclosed home/condominium units, recognition of assessment revenue on foreclosed units, and accounting for capital assets purchased with replacement funds.

SCHEDULE

1:50 - 2:40 p.m.

Sales Tax and Issues Effecting CIRA (1 TB)

Speaker

DOR Representative

3 - 4:40 p.m.

Quality Matters – Improving and Maintaining Your Firm’s System of Quality Control (2 AA)

Richard Reeder

Owner | Reeder & Associates

Tampa

Quality matters in all that we do. This presentation will focus on resources, tips and requirements of your system of quality control including how it impacts peer review. We also will cover changes in the peer review program common deficiencies, and areas of focus.

4:40 - 5:30 p.m.

Ask the Experts (1 TB)

Patrick Flynn

and

Bruce A. Nunnally, CPA, CGMA

and

Richard Reeder

Partner | Carr, Riggs & Ingram, LLC

Miramar Beach

This session will be a recap of the day’s topics and a time for interactive Q&A.

CONFERENCE SPONSOR



FRIDAY November 4

8 - 9:40 a.m.

Breakout 1: Case Study: Engagement Planning and Field Work (2 AA)

Julia E. Mercier, CPA, CAM

Partner | Mercier CPA Associates

Englewood

and

Anthony L. Gregory, CPA

Tony L. Gregory, CPA, LLC

Orlando

This session covers each step of the audit process, including the acceptance process, risk assessment and field work documentation.

8 - 9:40 a.m.

Breakout 2: Advance Tax Issues (2 TB)

Percy J. Legendre, III

Managing Partner | Bashor & Legendre, LLP

Tampa

The course will address advanced tax issues as they relate to Form 1120 and Form 1120H.

8 - 9:40 a.m.

Breakout 3: HOA Developer Turnover Issues (2 AA)

David Hochsprung

Partner | Cavanaugh & Co, CPA, LLP

Sarasota

and

Jonathon Peet, CPA

Manager | Member |

Jonathon Peet CPA, LLC

Tallahassee

HOA turnovers are inherently problematic. The lack of specific laws and rules addressing key accounting issues causes these audit engagements to be particularly risky. Join us in a discussion about some of these issues including capital contributions, deficit funding versus guarantees, cost allocations with sub-associations, and bad debt.

10 - 10:50 a.m.

Breakout 4: Case Study: Wrap-Up and Review (1 AA)

Ray-Lyn Barnett, CPA

Dearolf & Mereness LLP

Tampa

and

Mark E. Brechbill

Managing Director | Mark Brechbill, PLLC

Stuart

This course will cover procedures required to conclude the audit, as well as common deficiencies noted during the review process. Common deficiencies will include overlooked or incomplete fieldwork procedures, missing financial statement disclosures and inappropriate auditors' reports.

10 - 10:50 a.m.

Breakout 5: Compilation and Review Update (1 AA)

Scott D. Hennells, CPA

Managing Member | Wiebel, Hennells & Carufe, PLLC
Bonita Springs
and

Anthony L. Gregory, CPA

Tony L. Gregory, CPA, LLC
Orlando

This session will provide an annual update on issues affecting your compilation and review engagements. Additionally, the session will focus on the implementation of SSARS 21 from a practitioner's standpoint with considerations of reporting needs and checklist requirements.

10 - 11:40 a.m.

Breakout 6: Auditing QuickBooks (2 AA)

Laura Gelman

Partner | Rogers Wood Hill Starman & Gustason, PA
Marco Island

QuickBooks Software continues to grow as the software of choice for a growing number of self-managed condominiums and small management firms. We will discuss how internal controls can be improved when using QuickBooks. We will also look at reports which can be used to assist in performing audit procedures and provide tips and tricks for navigating through the program.

10:50 - 11:40 a.m.

Breakout 7: Case Study – Tax Prep (1 TB)

Mark E. Brechbill

Managing Director | Mark Brechbill, PLLC
Stuart

This is a continuation of the case study through preparation of the tax return. This session will cover the actual preparation of an 1120 and 1120H using the data in the case study. Additionally, we will analyze the risk factors associated with both returns.

10:50 - 11:40 a.m.

Breakout 8: Timeshare Financial Statement Deficiencies (1 AA)

Lena G. Combs, CPA, CGMA

Shareholder | WithumSmith + Brown, PC
Orlando

Come listen to the DBPR share first hand the types of financial statement deficiencies they are finding in timeshare association audited financial statements and have the opportunity to ask questions regarding your own association.

FRIDAY November 4

12:50 - 1:40 p.m.

Control Deficiencies (1 AA)

Kevin M. Payne

Shareholder | Proctor, Crook, Crowder & Fogal PA
Stuart

The session will concentrate on the traditional systems of internal control for a CIRA and its management company. We will discuss common weaknesses in internal control and how they can be improved to safeguard the CIRA's funds. The session also will include discussion of common frauds that have occurred within CIRA's.

1:40 - 2:30 p.m.

Reserve Accounting and Disclosures Issues (1 AA)

David Hochsprung

Partner | Cavanaugh & Co, CPA, LLP
Sarasota

Associations are required to comply with a myriad of Florida laws and rules as well as general accounting principles. This session will explore and explain the complexities of these regulations as they apply to all types of associations. Specific topics will include identifying, calculating, budgeting, accounting for and financial statement presentation of reserves.

2:45 - 3:35 p.m.

IT General Controls and the Data Security Threat Landscape (1 TB)

Caryn Reiker

Senior Director of Business Development | Maxis 360

Caryn will discuss what Maxis 360 looks for when completing an IT audit/risk assessment. In addition, she will share some of the high-risk issues Maxis 360 finds consistently, including no policies; partial or incomplete policies; no security awareness training; no patch management or incomplete patching; and no vulnerability scanning or penetration (PEN) testing. Caryn also will discuss the current data security threat landscape and cybercriminals latest tactics.

Make the Most Out of the CIRA Conference

So how do you get the most out of this conference? It's simple – just sign up and participate. Some of the classes are interactive discussions, so interact and discuss. These sessions are meant to encourage us to share and learn from other practitioners. If you are in a lecture, raise your hand and ask questions or spark conversations with your peers. Complete your evaluation form. Write in topics you would like to see included in the future. Consider signing up to join the committee. If you are interested in speaking or know someone who would like to speak next year, let the committee know. This conference will continue to improve every year but to make it even better, we need input and ideas from our fellow professionals.

Laura Gelman, chair



CONFERENCE Info

2015-2016 CIRA CONFERENCE Committee

Laura Gelman, Chair
Julia Mercier, Vice Chair

Laura Barbery	Scott Hennells
Ray-Lyn Barnett	David Hochsprung
Sandra Bennett	Nicole Johnson
Mark Brechbill	Keith Jowers
Lena Combs	Percy Legendre
Cynthia D'Artagnan	Christie Owens
Ronald DiCrescenzo	Cecil Patterson
Carol Eskew	Kevin Payne
Steven Gladstone	John Stroemer
Patricia Gordon	Guy Strum
Anthony Gregory	

GROUP DISCOUNTS Available

Register five or more people from the same organization and receive special group discounts! Restrictions may apply. For more information, visit www.ficpa.org/policies.

DID YOU Know?

You can apply your nonmember fee from this event towards an FICPA membership. Visit www.ficpa.org/policies for more details and an application.

CONFERENCE SITE and Accommodations

Rosen Shingle Creek Resort & Golf Club
9939 Universal Blvd
Orlando, FL 32819-8701

FICPA Room Rate: \$137 Single/Double

Hotel Cutoff Deadline:
Friday, Oct. 7, 2016

Reservations made after the cutoff date will be subject to availability and current room rate.

For reservations, please contact the Rosen Shingle Creek Resort & Golf Club directly at (407) 996-9939. Be sure to mention the Common Interest Realty Associations Conference to receive the special group rate.

CPE POLICIES You May Need to Know

CPE policies may be found on our website at www.ficpa.org/policies or on the confirmation sent upon completion of registration.



EZMaterials will be available for download seven days before the event. Please be sure to download your EZMaterials prior to arriving at the event.



You can now verify your CPE online. The link to your EZ Verification will be emailed to you on the last day of the event and will be available for seven days. Please allow two weeks after the event for the credits to appear in your CPE Tracker.



As a member, the FICPA's CPE Tracker automatically records the credit hours you earn from our courses. You can also add credits from other courses you've taken, and it's 100% free for you.

REGISTRATION

Four ways to register for FICPA CPE Programs

Internet www.ficpa.org/cpe

Fax (850) 681-2433

Call (800) 342-3197 or (850) 224-2727

Mail Continuing Professional Education, FICPA,
P.O. Box 5437, Tallahassee, FL 32314-5437



***Save Money!** Take advantage of the Early Bird Price by registering more than 30 days before the course date and receive \$55 off the Regular Price.

Contact Information

Name _____ FICPA Member No. _____

Firm _____

Address _____ City/State/ZIP _____

Telephone (_____) _____ E-Mail _____

Check here if registration reflects an address change.

Check the following box(s) to receive membership information for:

Florida CPA/PAC FICPA Educational Foundation

In accordance with ADA requirements, if you are disabled and require special services, please check here. Someone from our office will contact you.

Pricing

Friday, November 4, 2016 – Choose one breakout per time slot

You will be automatically registered for all General Sessions. Please check one breakout session for each time slot indicating the concurrent session you wish to attend.

8 - 9:40 a.m. B01 8 - 8:50 a.m. B02 B03 8:50 - 9:40 a.m. B04 B05
10 - 11:45 a.m. B06 10 - 10:50 a.m. B07 B08 10:50 - 11:45 a.m. B09 B10

Common Interest Realty Associations Conference (CIRA)	Member Price	Nonmember Price**
Early Bird Price*	\$455	\$705
Regular Price (as of 10/3/2016)	\$510	\$760

 FICPA SIMULCAST	Member Price	Nonmember Price**
Regular Price	\$455	\$705

Save money and apply this fee to your FICPA membership fees. Visit www.ficpa.org/cpe for more details.

*Take advantage of the Early Bird Price by registering more than 30 days before the course date and receive \$55 off the Regular Price.

** Nonmembers of the FICPA must add an additional \$125 per day of instruction to the registration price. Save money and apply this fee to your FICPA membership fees. Visit www.ficpa.org/cpe for more details.

Subtotal \$ _____

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Method of Payment

Check enclosed in the amount of \$ _____ made payable to the FICPA and mailed to: FICPA, Continuing Professional Education, P.O. Box 5437, Tallahassee, FL 32314-5437.

To pay with a credit card, please go online at www.ficpa.org/Content/CPE/Events/Conferences.aspx and click Common Interest Realty Associations conference, then click the "Register" button or call the FICPA Member Services Center at (800) 342-3197 or (850) 224-2727.

The FICPA is not responsible for checks or registrations delayed or lost in the mail.

CIRA

Common Interest Realty Associations

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