

EARLY BIRD DISCOUNT
Register by **November 9, 2016**



2016 | Illinois CPA Society

November 30, 2016 | Rosemont, IL
December 1, 2016 | Springfield, IL

Accounting & Auditing Conference

Stay Current on the New, Revised, and Ever-changing Standards that Affect You Most.



ILLINOIS CPA SOCIETY®
www.icpas.org

- Interactive discussion of practice issues regarding the implementation of SSARS 21
- The new lease accounting standard – Topic 842
- Current and future economic conditions

Accounting & Auditing Conference

Why Should You Attend this Conference?

Accounting and Auditing standards are continuously changing. Stay up-to-date on new accounting standards and engagements for audits, reviews, compilations, and financial statement preparations. This conference will better prepare you for the latest developments in the upcoming year including an in-depth look at the FASB's new lease accounting standard. Learn what you should be doing now to prepare.

Agenda at a Glance

7:30 am - 8:15 am	Registration and Continental Breakfast
8:15 am - 8:30 am	Welcome Remarks and Administrative Duties
8:30 am - 9:45 am	Update on Engagements for Audits, Reviews, Compilations, and Financial Statement Preparation Engagements
9:45 am - 10:35 am	Overview of the Critical Provisions of Topic 842 – Leases
10:35 am - 10:50 am	Networking Break
10:50 am - 12:05 pm	The Practice and Legal Implications of Withdrawing from an Engagement
12:05 pm - 1:15 pm	Luncheon Keynote: Current and Future Economic Conditions – Moving Forward with Thoughtfulness
1:15 pm - 2:05 pm	Accounting Standards Update
2:15 pm - 3:05 pm	Accounting Standards Update (Continued)
3:05 pm - 3:20 pm	Networking Break
3:20 pm - 4:15 pm	Ethics and Independence

Top Reasons to Attend:

- 1** Better understand current economic and market conditions
- 2** Identify how to minimize exposure to liability for withdrawal in the engagement letter
- 3** Examine the key differences in leases between Topic 842 and Topic 840

Conference Details:

Rosemont

Date: November 30, 2016 | **Course Code:** C42352

Location: Donald E. Stephens Convention Center, 5555 N. River Road, Rosemont, IL, 60018

Simulcast (Rosemont Conference Only)

Date: November 30, 2016 | **Course Code:** C42476

Location: View conference online through a live stream

Springfield

Date: December 1, 2016 | **Course Code:** C42360

Location: Crowne Plaza Hotel, 3000 S. Dirksen Parkway, Springfield, IL, 62703

Time: 7:30 am registration; 8:30 am - 4:15 pm program | 8 CPE Hours

Early Bird Registration: \$330 members | \$415 non-members

Regular Conference Registration: \$355 members | \$440 non-members

FOS Credits: 3 Accounting, 1.5 Auditing, 1 Economics, 1.5 Business Law, 1 Regulatory Ethics

How to Register:

Online:

To register online, visit us at the Illinois CPA Society's website:

www.icpas.org

Phone:

Call us from 8:00 am to 5:00 pm, Monday through Friday at:

800.993.0407 then dial 4

100% Satisfaction Guarantee

We strive to deliver the highest quality educational experience. If you are not satisfied, call us at 800.993.0407, option 4, and we will make it right.



Program materials will be placed on our website to allow attendees to download or print in advance. Attendees will receive an email with a link to access these materials prior to the conference date.

All program information is subject to change. Please verify upon registration.

7:30 am – 8:15 am REGISTRATION & CONTINENTAL BREAKFAST

8:15 am – 8:30 am WELCOME ADDRESS & OVERVIEW OF THE DAY

Conference Chair: Jodi Seelye, CPA, Mueller & Co, LLP, Elgin, IL

8:30 am – 9:45 am

Update on Engagements for Audits, Reviews, Compilations, and Financial Statement Preparation Engagements

1.5 Auditing

Speaker: Mike Glynn, CPA, CGMA, Senior Technical Manager – Audit & Attest Standards, AICPA, New York, NY

Participate in an interactive discussion of practice issues regarding the implementation of SSARS 21, and accounting standards pertaining to audits, reviews, compilations and financial statement preparation engagements.

Key Takeaways:

- Understand when the AR-C Section 70 applies to the preparation of financial statements
- Learn the recent standard setting activity of the Accounting and Review Services Committee and Auditing Standards Board

9:45 am – 10:35 am

Overview of the Critical Provisions of Topic 842 - Leases

1 Accounting

Speaker: David E. Wentzel, CPA, Senior Manager – National Office, Crowe Horwath LLP, Oak Brook, IL

Gain insight of the critical provisions of ASU 2016-02, Leases (Topic 842) and the dramatic changes from previous accounting standards. Access an interactive example of the new lessee accounting model and gain practical considerations that you can use in evaluating your organization's implementation approach.

Key Takeaways:

- Understand the effective dates and transition requirements
- Identify key differences between Topic 842 and the existing rules for lease accounting Topic 840
- Implement the standard and understand distinctions behind the written guidance

10:35 am – 10:50 am NETWORKING BREAK

10:50 am – 12:05 pm

The Practice and Legal Implications of Withdrawing from an Engagement

1.5 Business Law

Speakers: Brendan J. Nelligan, JD, Partner, Pretzel & Stouffer, Chartered, Chicago, IL

Martin W. Terpstra, CPA, CFE, Partner, Plante & Moran, PLLC, Chicago, IL

Matthew F. Tibble, JD, Partner, Pretzel & Stouffer, Chartered, Chicago, IL

Learn the legal implications of a withdrawal from an engagement, including the steps accounting professionals must take to reduce exposure to liability claims.

Key Takeaways:

- Examine potential liability claims that can arise from an improper withdrawal
- Understand how you can protect yourself from third party liability when a withdrawal takes place

12:05 pm – 1:15 pm LUNCHEON KEYNOTE

Current and Future Economic Conditions – Moving Forward with Thoughtfulness

1 Economics

Speaker: Dr. Lynn Marie Burks, Ph.D., National Associate Dean, Faculty, DeVry University/Keller Graduate School of Management, Downers Grove, IL

Stay up-to-date on the current economic conditions for the accounting profession. With the ever changing nature of today's economy, understanding the impacts of each swings and shifts is more crucial than ever. Hear a current "state of the state" of our region's economic landscape and discuss how best to thoughtfully navigate it's changing currents.

Key Takeaways:

- Hear how labor market conditions and the influx of new talent into the profession impact our current economic conditions
- Increase your understanding of economic variables including state GDP, debt and employment rates

1:15 pm – 2:05 pm

Accounting Standards Update

1 Accounting

Speaker: Ralph Nach, CPA, Principal, Epstein & Nach LLC, Chicago, IL

Receive practical guidance on the application of recently issued and effective authoritative accounting standards including the State of the Profession Report and highlights of new GAAP Standards.

Key Takeaways:

- Upcoming changes to the CPA Exam
- Status of FASB simplification initiatives
- Recent PCC (Private Company Council) developments

2:15 pm – 3:05 pm

Accounting Standards Update (continued)

1 Accounting

3:05 pm – 3:20 pm NETWORKING BREAK

3:20 pm – 4:15 pm

Ethics and Independence

1 Regulatory Ethics

Speaker: George A. Heyman, CPA, MAS, MBA, Instructor, AuditSense, Tampa, FL

CPAs are faced with ethical decisions everyday. Review the new ethics code that became effective in 2014 to better understand the requirements of CPAs in public accounting in regards to conflicts of interest and independence issues.

Key Takeaways:

- Discuss what it means to apply due professional care in accounting and auditing engagements
 - Examine underlying principles of accounting that can lead to better ethical decisions
-

Special Thanks to Our Task Force:

- Conference Chair:** Jodi Seelye, CPA, Mueller & Co, LLP, Elgin, IL
- Mary Laidman, CPA, Digiovine Hrilo Jordan & Johnson Ltd, Naperville, IL
- Scott Lehman, CPA, Crowe Horwath LLP, Oak Brook, IL
- Lisa Mansmith, CPA, PricewaterhouseCoopers, Chicago, IL
- Matthew G. Mitzen, CPA, CFE, Marcum LLP, Deerfield, IL
- Carmen F. Mugnolo, CPA, Trimarco Radencich, LLC, Naperville, IL

Upcoming Conferences

October 20	Chicago	Fraud & Forensic Symposium
October 25	Oak Brook	Construction
October 26	Chicago	Manufacturing
November 3	Des Plaines	Healthcare Compliance & Fraud Half-Day
November 10	Des Plaines	IRS Tax Practitioners Symposium
November 17	Rosemont	Not-for-Profit
November 18	Chicago	Women's Leadership Forum
December 2	Springfield	Not-for-Profit
December 7	Chicago	Advanced Topics in Flow-Through Taxation Half-Day
December 13	Rosemont	Employee Benefits
January 26	Chicago	State & Local Tax
March 23	Rosemont	Controllers



November 30, 2016 | Rosemont, IL
December 1, 2016 | Springfield, IL

Accounting & Auditing Conference

Special Thanks to our Conference Sponsor:



BRILLIANT™

Enhancing the value of
the CPA profession.



ILLINOIS CPA FOUNDATION®

550 W. Jackson, Suite 900
Chicago, IL 60661-5742



Nonprofit Org
U.S. Postage
PAID
Oak Brook, IL
Permit No. 100