



We are CPAs

**WHAT'S YOUR
SUPERPOWER?**



2023 ANNUAL REPORT

KSCPA.ORG

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KSCPA | A League of Superheros *Strengthening the profession together*

2022 was a turning point as we shifted into our new post-crisis world. We were faced with our new "normal." There was no going back to how we did things before, and we were challenged to think of new ways to support our members as they were asked to lead through disruption, anticipate challenges, and advance their skill sets more rapidly than ever. At the KSCPA, we focused on supporting our members through our four strategic pillars: Connect, Innovate, Advocate, and Learn.

To connect members, we offered opportunities for engagement outside of continuing education events. These events included KSCPA Member Value Day, Chapter CPA-Fest events and meetings, and virtual peer groups, connecting members with fellow members working in related fields. We also restarted our Lead to the Future leadership program, providing KSCPA with in-depth leadership development and fostering connections with fellow members.

With all the demands on members to stay up-to-date and innovate at an accelerated pace, the KSCPA leveraged our vendor partners to expand our learning offers to help members stay ahead of the curve and get the required resources. We also worked to provide members complimentary CPE on Kansas-specific topics like the Kansas PTE Election.

We continued our advocacy efforts at both the federal and national levels. We partnered with the AICPA and other state societies to push for federal legislative changes. We worked to keep members informed of Kansas legislative changes and advocated on behalf of members at the statehouse. We continue to serve as a trusted resource at the statehouse, outlining how proposed bills impact businesses and individuals. We will continue this vital work, helping members navigate legislative issues and changes in the coming year.

KSCPA | Accounting Proud

The need for continuous learning hasn't changed, and we continued to feature expert speakers addressing the profession's significant issues through our conferences. Our enhanced Learning Hub gives members access to CPE from our vendor partners and the education they need, when, and how they need it.

We continued our pipeline efforts through our Accounting Kick-Start Program, targeted at raising awareness of accounting as a career among high school and college students. A core of this program is our INSPIRE Business Camp. The 2023 INSPIRE camp, held at McPherson College, connected 85 high school students with college students, accounting faculty, and professionals to learn more about accounting and the career opportunities the profession offers. It was an action-packed event connecting the entire accounting ecosystem. We continue to partner with the various stakeholder groups to see how we can build upon and expand our efforts.

As we look ahead, we invite you to help us strengthen the profession through legislative advocacy, educating members, and fostering the pipeline of future CPAs. At our core, we are a membership organization whose focus remains on serving our members' current needs and enhancing our offerings to support our members' future needs better. Together, we can accomplish great things.





KSCPA Mission:

The KSCPA is dedicated to supporting and developing its members while promoting the accounting profession.

KSCPA Vision:

To be an inclusive community that connects, innovates, advocates and learns.



Kansas Society of CPAs

Board of Directors

Executive Committee 2022-2023



Joe Ronnebaum, CPA
PwC, LLP

Chair of the Board



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McPherson College

Vice Chair



Amanda Walker, JD, CPA
Bever Dye, LC,
Attorneys at Law

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Amber Goering, CPA, CGMA
Goering and Granatino, P.A.

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Board of Directors 2022-2025



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Melvin Gatson, CPA/PFS
Gatson CPA



Kristen Glasgow, CPA
Pinion



Adrian Webb, CPA
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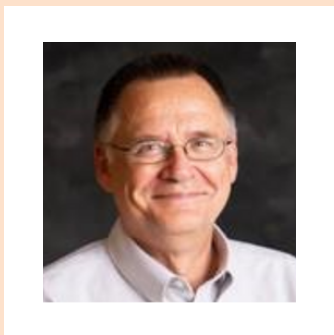
Ex Officio Members



Chad Allen, CPA.CITP
Hutchins & Haake, LLC

**AICPA Elected
Member of Council**

KSCPA BOARD OF DIRECTORS SLATE OF OFFICER NOMINEES



CHAIR

NORMAN HOPE, PhD., CPA, CGMA

Norm has spent the past thirty-nine years in higher education as a faculty member at McPherson College and Tabor College. Norm served as Chief Financial Officer of Tabor for 2 years during his Tabor College tenure. During his academic career, Norm has continued to be a practicing CPA, working for David O'Dell CPA, LLC; Adams Brown; Accounting & Financial Initiative, LLC; and Knudsen, Monroe & Company, LLC.

Norm received his BS in accounting from Manchester University, an MBA from Emporia State University, and a PhD. in adult and occupational education from Kansas State University. Norm is the current Vice-Chair of the KSCPA Board of Directors and served four years on the KSCPA Educational Foundation Board of Trustees, including two years as chair from 2009-2014. Norm previously served on the KSCPA board of directors from 2015-2018. Norm and his wife Julie are residents of McPherson, Kansas. He has two adult daughters, a son-in-law, and four grandchildren. In his spare time, Norm plays bass in a 15 piece jazz orchestra and at church.



KSCPA BOARD OF DIRECTORS

SLATE OF OFFICER NOMINEES



VICE CHAIR

AMANDA WALKER, JD, CPA

Amanda R. Walker, JD, CPA, an attorney and member at Bever Dye, LC, Attorneys At Law in Wichita, Kansas, began her professional career at the regional accounting firm of FORVIS. She practices in the areas of estate planning, taxation, trusts and estates, wills, probate and business law.

Amanda represents clients in tax controversies before the Internal Revenue Service, the Kansas Department of Revenue and in the federal and state courts. Her representative clients include individuals and closely-held businesses. Amanda also represents taxpayers in structuring tax-deferred exchanges of property under Internal Revenue Code section 1031.

Amanda admitted to practice in the U.S. District Court for the District of Kansas, the U.S. Tax Court and the Kansas state courts.



SECRETARY/TREASURER

MEAGAN WELLBROCK, CPA

Meagan Wellbrock is a partner based out of Adams Brown's Hays, Kansas office, where she leads the firm's audit and attestation service line. Her career in public accounting spans over 17 years. Meagan has worked with a wide range of private companies, governmental entities, and non-profit organizations, specializing in audit and review engagements, financial statement preparation, internal control assessments and advisory services.

Meagan is an active member of both her local community and the CPA community at large. She currently serves on the Boards of Catholic Charities of Northern Kansas, Heart of America Corporation and the Victoria USD 432 Foundation. She was recognized with the AICPA/KSCPA "Women to Watch" Emerging Leader award and is a graduate of both the AICPA Leadership Academy and the KSCPA "20 up to 40" program. She is a past member of the KSCPA Board of Directors, United Way of Ellis County, Ellis County Chapter of the American Red Cross and CASA of the High Plains. Meagan is a licensed CPA and is a member of the AICPA and the KSCPA.

Meagan received her Bachelor of Business Administration in Accounting from Fort Hays State University. Outside of work, she enjoys time with family and friends, traveling, reading, singing and playing the piano.

KSCPA BOARD OF DIRECTORS

SLATE OF DIRECTOR NOMINEES



JOSIE BRENNER, CPA

Josie is a Senior Manager with Varney & Associates, CPAs, LLC (V&A) in Manhattan, KS. She earned a Bachelor's Degree in Business Administration – with a dual major in Accounting and Finance from Kansas State University and is a Certified Public Accountant. Josie is responsible for overseeing a variety of business and individual tax engagements. She sits on the tax committee that provides oversight and leadership for the V&A tax practice. Additionally, she assists in the analysis of financial statements, and general day-to-day financial inquiries of business clients. She recently earned her Certified Valuation Analyst credential and is excited to begin her journey providing clients valuation advice. She is a member of both the American Institute of Certified Public Accountants (AICPA) and Kansas Society of Certified Public Accountants (KSCPA). She enjoys volunteering in her local community and is a member of the Marysville Methodist Church. She and her husband, Jordan have three children, all under the age of 5 who keep them busy. In their fleeting spare time, they enjoy renovating their 1922 farmhouse they call home.



ANTHONY (TONY) DENKER, CPA

Tony is a Senior Tax Manager at Spirit AeroSystems, Inc. Throughout his career, he has spent time in both public accounting and the corporate world. Currently, he manages the direct and indirect domestic tax compliance and tax accounting for Spirit AeroSystems, Inc. as well as being a tax resource for the business. Tony is a graduate of Oklahoma State University with a Master's degree in Accounting as well as a Bachelor's degree in Accounting. He is wrapping up his term as President of the Wichita Chapter of the KSCPA. He currently serves on the finance council of his Church. Free time is spent with his wife, Heather, and their two boys.



BEAUTY HENECKE, CPA

As Tax Manager for Goering and Granatino, Beauty Henecke prepares and reviews all returns and supervises a team of associates in the tax department. Beauty is passionate about developing individuals, and the tax team professionally, to better serve clients. Beauty draws on multiple years of experience in the accounting profession including corporate tax auditing, business and individual tax preparation, tax planning strategies, and bookkeeping for small to medium-sized businesses. She enjoys working with small to medium-sized business owners to help them with their accounting and tax needs. Beauty works with clients in various industries, including retail, restaurants, professional services, legal services, and medical/dental. Beauty received her Bachelor of Science in Accounting as well as a Master of Accountancy from Emporia State University. She is a CPA in both Kansas and Missouri. Beauty is a member of the American Institute of Certified Public Accountants (AICPA) and the Kansas Society of Certified Public Accountants (KSCPA). She graduated from the KSCPA Lead to the Future (L2F), Class of 2021-2022. She also volunteers for the Growing Futures Early Education Center Board of Directors/Finance Committee.

KSCPA BOARD OF DIRECTORS

SLATE OF DIRECTOR NOMINEES



JIM JOHNSON, CPA, CGMA

Jim is the Controller of Murfin, Inc., a holding company based in Wichita with businesses spanning many business segments, including oil and gas, construction and material handling equipment, radio broadcasting, and commercial real estate. He joined the Murfin Companies in 2007 as the Tax Director and assumed his present role in 2020. Jim spent seven years in public accounting prior to joining Murfin in the tax departments of KPMG LLP and Grant Thornton LLP, both in Wichita. Jim hails from Riley, Kansas, near Manhattan, and is a proud graduate of three Kansas schools. Following an associate degree from Cloud County Community College in Concordia, he received his Bachelor of Science in Business - Accounting from Emporia State University and a Master of Professional Accountancy from Wichita State University. He is a member of the American Institute of Certified Public Accountants, the Kansas Society of Certified Public Accountants, and a two-time past president of the Petroleum Accountants Society of Kansas. Other community activities include past service on the Greater Wichita YMCA Community Development Board and numerous committee and leadership roles at Holy Cross Lutheran Church. Jim and his wife Karin have three daughters, Kayla, Amy, and Claire. Most of his spare time is occupied with the girls' school and sports activities and following K-State sports year-round.



MATT LIST, CPA

Matt is a member of the Financial Services Practice and serves as the Accounting and Auditing Director for FORVIS' Wichita office. He provides audit, accounting, and consulting services to FORVIS clients. His more than 30 years of experience includes assisting publicly traded and privately owned companies with complex corporate structures, financing alternatives, forecasting, mergers, and acquisitions as well as preparation of financial statement audits, internal control assessments, and operation reviews. He routinely meets with management, boards, and audit committees to discuss technical accounting issues and the possible effects of financial accounting decisions. In addition, he is familiar with the requirements of the SEC and PCAOB. He is a member of the American Institute of CPAs and Kansas Society of CPAs where he is a past chair. In addition, he is a member of The Institute of Internal Auditors and Kansas Bankers Association. He is a graduate of Concordia University, Seward, Nebraska, with B.A. degrees in accounting and business management.



JUSTIN RHORER, CPA

Justin is the Audit Director at MarksNelson in Kansas City. He has nearly two decades of experience providing auditing and advisory services to public and private companies in the region. Justin has a diverse industry background with technology, manufacturing, retail and consumer products, and various private equity-owned operating companies. Over his career, he's helped clients navigate complex accounting and industry developments. Justin started his career in 2005, joining the Kansas City PricewaterhouseCoopers office. In 2022, Justin joined MarksNelson and is focused on the Manufacturing and Distribution assurance niche. Justin is originally from South Dakota and attended the University of Kansas. Justin enjoys Kansas City sports, playing golfer, and spending time with his wife Sarah, daughter Emily, and son Jack. Justin is a member of the American Institute of Certified Public Accountants, Missouri Society of Certified Public Accountants, and Kansas Society of Certified Public Accountants. He graduated from the University of Kansas with an MS in Accounting and Information Systems. He also received his BS in Business Administration and Accounting from the University of Kansas.

MEMBERSHIP

We are just ordinary people doing extraordinary things to help our clients and communities prosper.

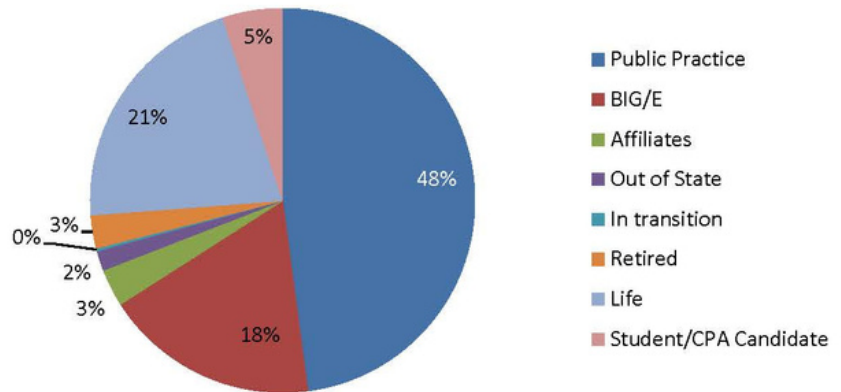


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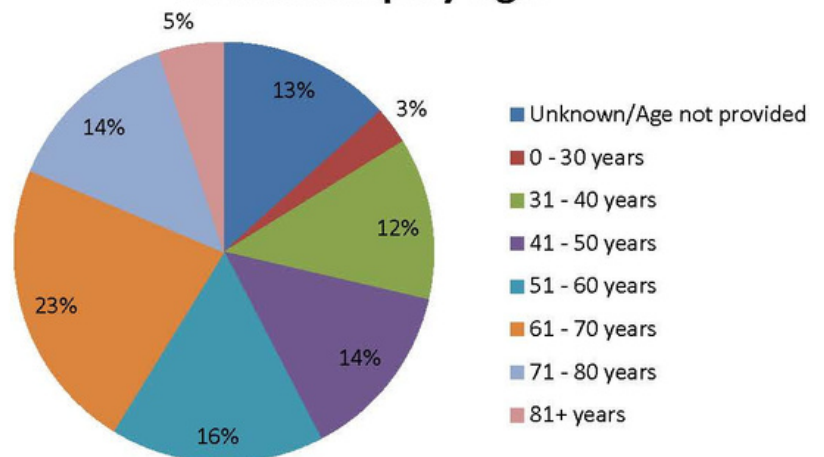
MEMBERSHIP RETENTION RATE

Membership retention allows us to advocate on behalf of our members and the accounting profession.

Membership by Billing Class



Membership by Age



196

NEW MEMBERS

LIFE MEMBERS

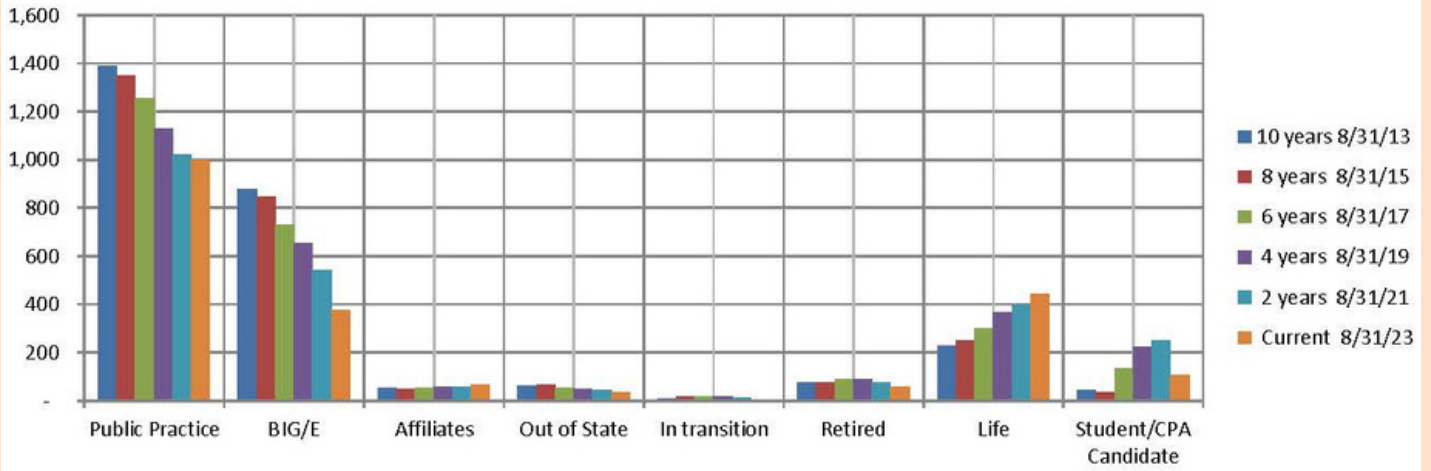
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STUDENTS

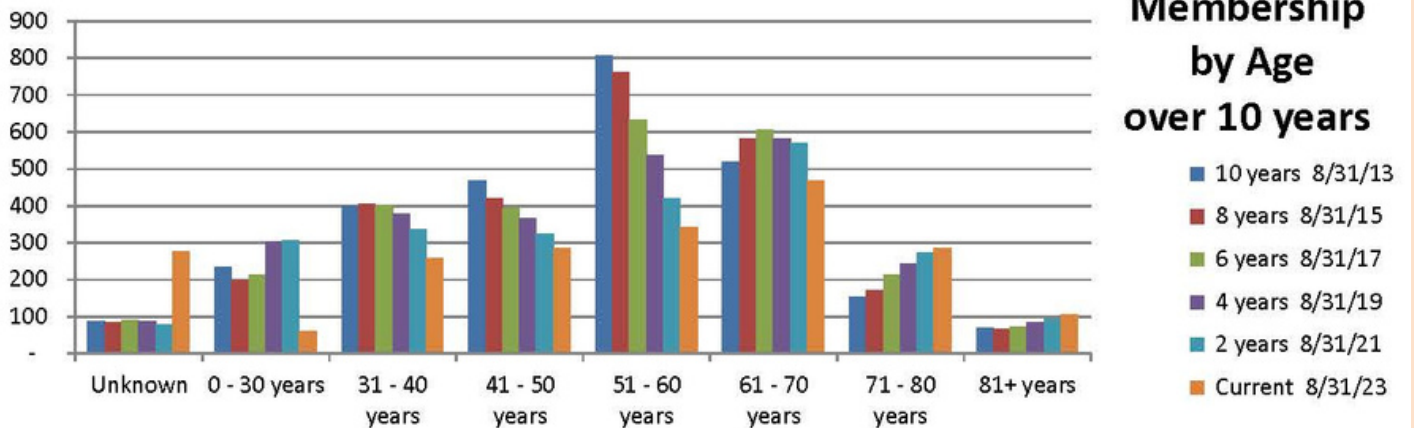
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MEMBERSHIP

Membership by Billing Class over 10 years



Membership by Age over 10 years



WHY BELONG?

How does KSCPA keep members at the top of their careers?

MEMBER BENEFITS

A FEW OF THE MANY PERKS OF KSCPA MEMBERSHIP

- Discounted CPE
- Invitations to KSCPA Events
- Ignite Blog
- Weekly News & Notes
- Knowledge Hub Resource Center
- Leadership Training
- Peer Groups
- Pipeline for Future CPAs & Potential Employers
- Legislative & Professional Updates
- Access to Industry Experts & Resources
- Preferred Provider Discounts
- Diversity, Equity + Inclusion Center

197

GRADUATES OF THE LEADERSHIP PROGRAM

YEARS OF THE LEADERSHIP PROGRAM

12

75

TOTAL IGNITE BLOGS

72

PROFESSIONAL ISSUES UPDATE VIEWERS

LEGISLATIVE UPDATE VIDEOS DURING 2023 LEGISLATIVE SESSION

15

KSCPA IS THE MAIN ORGANIZATION THAT ADVOCATES FOR: **YOU**

Giving you access to personalized features, development and learning.



- We curated resources and timely updates on emerging issues via news alerts, advocacy updates, News & Notes, Ignite blog, and the KSCPA website.
- We provided access to expert speakers through our conferences and webcasts.
- We celebrated CPA exam passers, scholarship recipients, and Life Members.
- We recalibrated internal programs and processes to offer streamlined, personalized services to members.

There Is Strength In Numbers.

The More Members We Have, The More Resources To Do Our Important Work.

KSCPA IS THE MAIN ORGANIZATION THAT ADVOCATES FOR: **The FUTURE**

Attract and inspire young talent in Kansas to a career in accounting with future-ready solutions for a bright future.



- We held the fourth INSPIRE Business Camp at McPherson College. Helping to inspire high school students to choose the accounting career track and grow the pipeline.
- We started an Accounting Opportunities Program to promote the accounting career path year-round to high school students. Building a speakers bureau and creating resources for speakers to use in classrooms across the state of Kansas.



INSPIRE Business Camp



The Benefits are Exponential

- High Demand
- Strong Earning Potential
- Job Security
- Flexibility
- Opportunities for Advancement
- Business Ownership
- Jobs in Cities Everywhere

Find Out More
KSCPA
Kansas Society of CPAs

FREE Student Membership

- + Scholarships
- + Career Path Resources
- + Learning Opportunities
- + Leadership Development
- + Networking
- + Latest News & Updates

ACCOUNTING
Career Opportunities

INSPIRE Business Camp | October 2023
McPherson College

Why attend? You will gain winning knowledge about key aspects of business, meet and learn from successful accounting pros and college students, get tips on college & career readiness and compete in fun team activities! **PLUS:** Secure your chance to win a \$250 scholarship to a Kansas college of your choice and kick-start your college search by visiting the various college booths!

Who can attend? High school students (incoming entering 9th, or 12th grade as well as those graduating 12th grade). Teachers are encouraged to bring a group of students as a field trip!

Accounting Opportunities Brochure

What is an Accountant and what, exactly, do they do?

- ✓ They're the backbone of the business world
- ✓ They keep finances in check—for everyone
- ✓ They help companies thrive in times of uncertainty
- ✓ They implement new accounting technologies and systems

Accounting for My Future

What is the Earning Potential for Skilled Accountants?

- Internal Auditor: \$5-98K
- Senior Tax Accountant (Public): 74-131K
- Forensic Accountant: 78-149K
- Financial Analyst Manager: 85-162K
- Controller: 94-212K
- CFO**: 122-550K+
- Entrepreneur: Limitless

Add up to 15% for accountants with graduate degrees, CPA licenses and other certifications and designations.

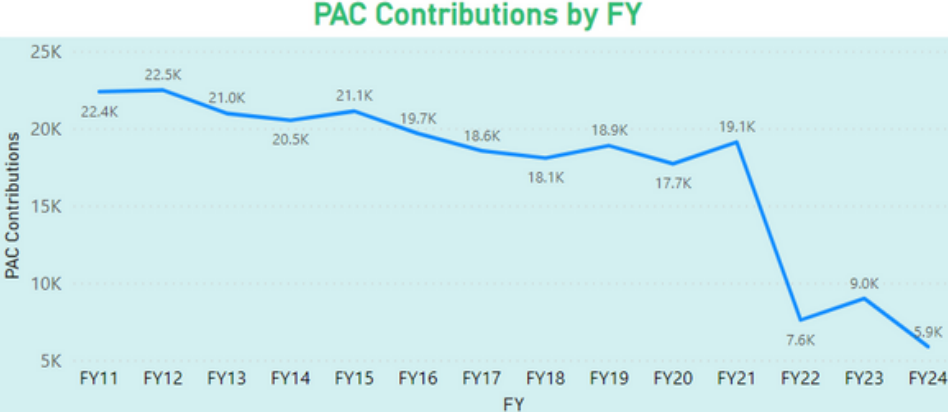
Traits for Accounting Success

KSCPA IS THE MAIN ORGANIZATION THAT ADVOCATES FOR: **The PROFESSION**

Fighting to uphold the high standards of the CPA license, keeping a watchful eye on tax-related issues locally and nationally and keeping members informed.



- We provided testimony on legislation, including the SALT Parity Act.
- We served as a trusted resource at the statehouse, outlining how proposed bills would impact businesses and individuals.
- We collaborated with KDOR to give updates and guidance on pressing issues.



The KSCPA Political Action Committee (PAC) needs your help to remain a valued resource & stakeholder in preserving the accounting profession!

SUPPORT KSCPA'S PAC (POLITICAL ACTION COMMITTEE) SCAN QR CODE TO DONATE:



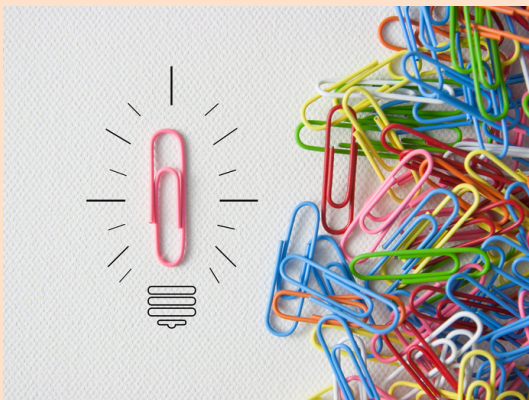
CONNECTING

The most important things in life are the connections you make with others - Tom Ford.



KSCPA CHAPTERS

There are four active KSCPA chapters: Metro, Northeast, Western, and Wichita. Each chapter is separately governed and operated. Chapters are an excellent way for new members or prospective members to begin to network with other members in their area. The chapters provide leadership opportunities for individuals who wish to participate more fully in the leadership of the KSCPA. Fifteen chapter events were held in FY 2023.



PERSONALIZED MEMBERSHIPS

We are working on tailoring memberships to link you to the KSCPA benefits you value most directly. We aim to make KSCPA an easy-to-utilize and valued resource in your career progression and work/life balance.

KSCPA PEER GROUPS

We have grown the peer groups from one Ag Tax group to eight peer groups. These groups are intended for small group discussions, interaction, and calls centered on an industry or interest. Below is a list of all KSCPA peer groups that may be joined via KSCPA LinkedIn groups:

- State and Local Tax (SALT)
- Federal Tax
- Ag Tax
- Business & Industry
- Membership 101
- CPA Entourage (CPA support staff in Marketing, HR, etc.)
- Students
- Young Professionals

INNOVATING

KEEPING ACCOUNTING AT THE FOREFRONT OF SUPPORTING BUSINESSES & COMMUNITIES



KSCPA Knowledge Hub

A library of free downloadable content includes white papers, webinars, product guides, case studies, industry analysis and much more, provided by experts and vendors within the accounting industry.

Ignite Blog

A blog for and by a community of accounting and finance professionals. Spotlighting possibilities that spark future-ready success amidst a constantly evolving profession. Powered by the KSCPA.



Virtual Expert Forums

Experts in subjects relevant to the accounting industry share their expertise with KSCPA members. These are provided to members free of charge and usually qualify for 1 hour of CPE. Three Expert Forums were held in FY 2023, including one on the Kansas PTE Election.



Diversity Equity + Inclusion Center

The KSCPA continues to work with CEO Action, Deloitte, AICPA, NABA and the DEI Consortium to stay abreast of key DEI issues and to advance diversity and inclusion in the workplace. Giving members access to DEI toolkits, learning and notable articles.

Together we can lead boldly and kindly, so our Society, the profession, and the communities we serve are places all feel welcome and valued.

LEARNING

7,011

CPE HOURS
AWARDED

LEARNING HUB WEBINARS TAKEN

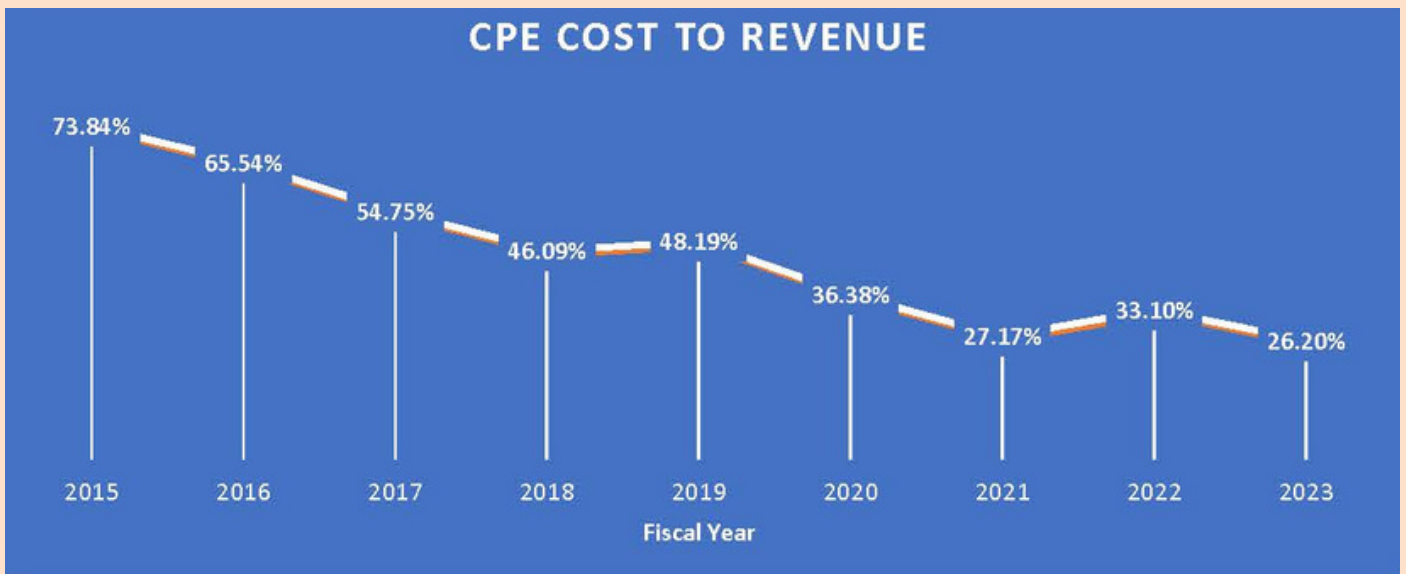
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4.2

AVG. CONFERENCE RATING

AVG. SPEAKER RATING

4.3



THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Statements of Financial Position (Unaudited)

	8/31/2023	8/31/2022
Assets		
<i>Current assets:</i>		
Cash and cash equivalents	\$ 472,533	\$ 390,844
Investments	500,862	472,820
Accounts receivable	19,828	8,335
Prepaid expenses:		
Learning	336	671
Lead to the Future	2,500	-
Other	14,606	23,634
Right-of-use assets	30,103	-
Total current assets	1,040,768	896,304
<i>Furniture, equipment and software</i> , net of accumulated depreciation of \$76,496 and \$70,328	31,450	34,533
<i>Other assets:</i>		
Right-of-use assets	18,608	-
Security deposit	2,000	2,000
Total other assets	20,608	2,000
Total assets	\$ 1,092,826	\$ 932,837
Liabilities and Net Assets		
<i>Current liabilities:</i>		
Accounts payable	\$ 33,846	\$ 28,417
Accrued compensated absences	25,436	23,485
Due to related parties	14,205	12,765
Deferred revenue:		
Learning	5,375	1,922
Membership dues	277,642	249,495
Lead to the Future	6,000	-
Accounting KickStart	24,502	17,075
Operating lease	30,103	-
Total current liabilities	417,109	333,159
<i>Long-term liabilities:</i>		
Operating lease	18,608	-
Total liabilities	435,717	333,159
<i>Net assets:</i>		
Without donor restrictions:		
Undesignated	644,738	580,214
Designated for Lead to the Future	5,663	14,089
Total without donor restrictions	650,401	594,303
With donor restrictions:		
DE&I initiative	5,875	5,375
Lead to the Future	833	-
Total with donor restrictions	6,708	5,375
Total net assets	657,109	599,678
Total liabilities and net assets	\$ 1,092,826	\$ 932,837

THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Statements of Activities Year Ended August 31, 2023 (Unaudited)

Budget * FYE 2023

	Actual \$	Actual %	Budget \$	Difference \$	Difference %
Revenue:					
Membership dues	\$ 474,921	59%	\$ 456,636	\$ 18,285	4.0%
Learning	249,534	31%	243,445	6,089	2.5%
Advertising and other	51,052	6%	57,800	(6,748)	-11.7%
Contributions	4,000	0%	4,000	-	0.0%
Interest income	25,017	3%	11,000	14,017	127.4%
Total revenue	804,524	100%	772,881	31,643	4.1%
Expenses:					
Learning	51,056	6%	50,860	196	0.4%
Membership services	14,850	2%	17,165	(2,315)	-13.5%
Leadership and strategic initiatives	59,861	7%	68,175	(8,314)	-12.2%
Legislative	37,456	5%	38,500	(1,044)	-2.7%
Salaries and benefits	447,436	56%	446,653	783	0.2%
Staff development and travel	16,262	2%	20,095	(3,833)	-19.1%
Professional services	23,163	3%	26,500	(3,337)	-12.6%
Facility and office	56,769	7%	60,400	(3,631)	-6.0%
Credit card fees	24,691	3%	25,500	(809)	-3.2%
Other	3,414	0%	3,750	(336)	-9.0%
Total expenses	734,958	91%	757,598	(22,640)	-3.0%
Revenue less expenses	69,566	9%	15,283		
Other revenue (expense):					
Depreciation	(10,177)	-1%	(10,000)		
Net unrealized gain (loss) on investments	(1,958)	0%	-		
Total other revenue (expense)	(12,135)	-2%	(10,000)		
Change in net assets	57,431	7%	\$ 5,283		
Net assets, beginning of year	599,678				
Net assets, end of year	\$ 657,109				

THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

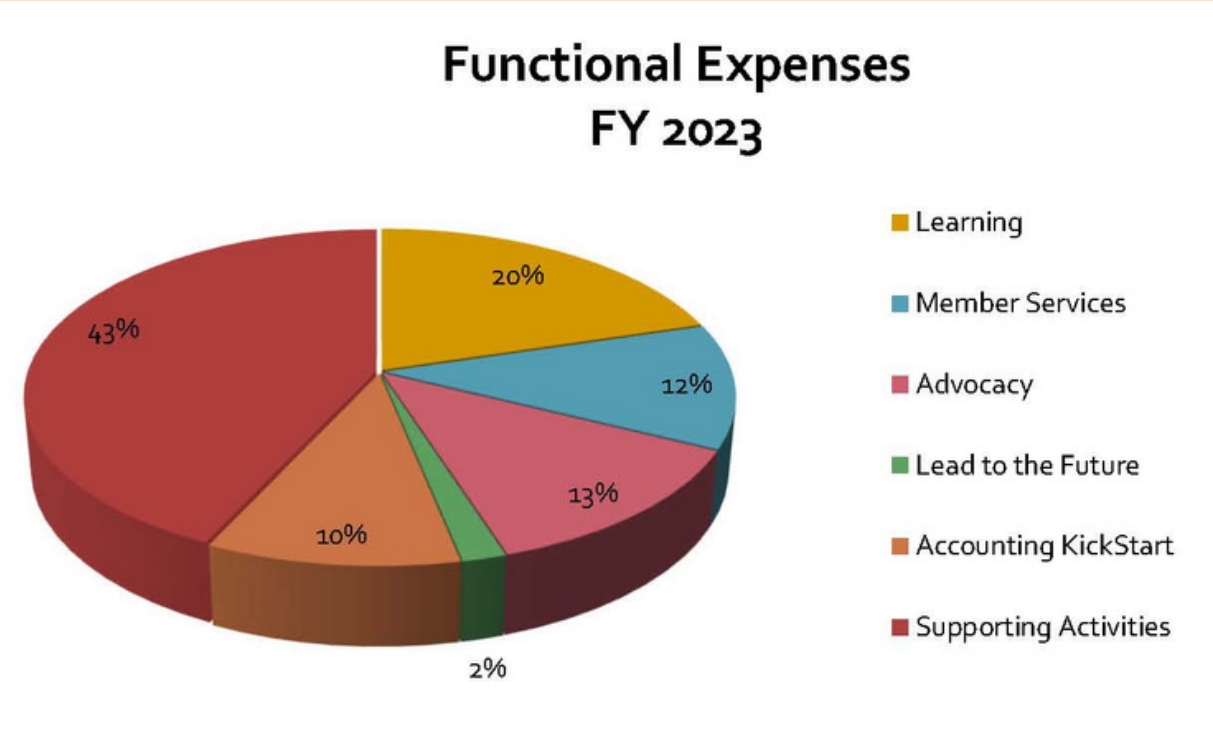
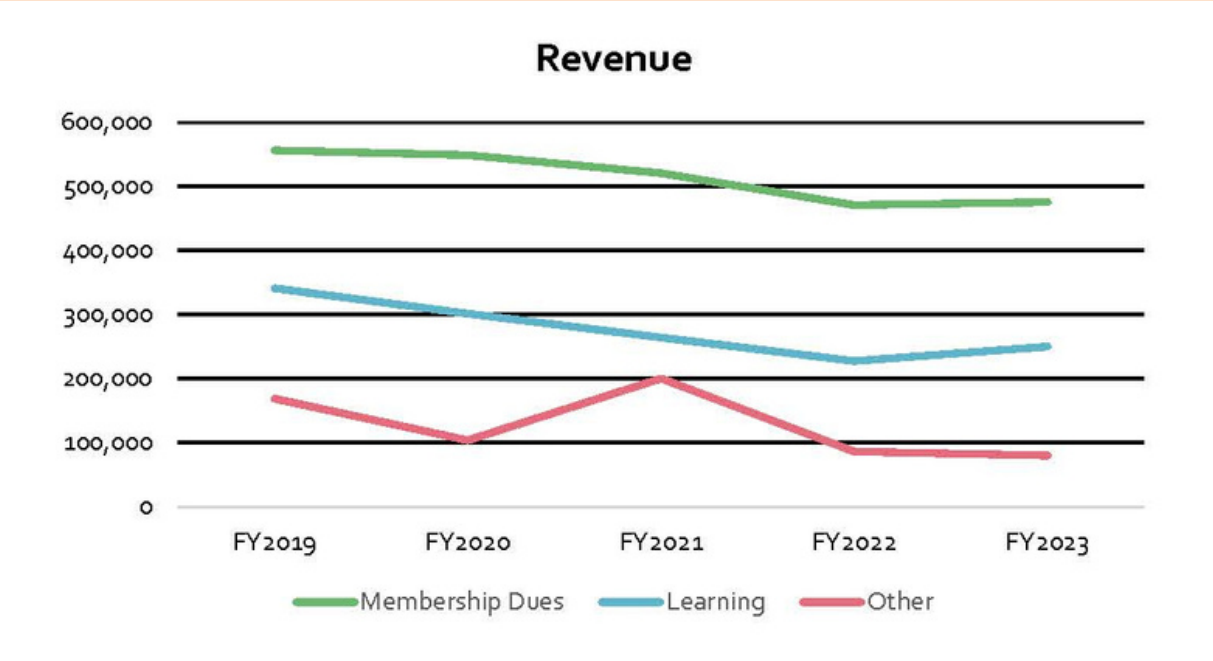
Comparative Statements of Activities * Years Ended August 31 (Unaudited)

	<u>8/31/2023</u>		<u>8/31/2022</u>	
	<u>Actual \$</u>	<u>Actual %</u>	<u>Actual \$</u>	<u>Actual %</u>
Revenue:				
Membership dues	\$ 474,921	59%	\$ 471,000	60%
Learning	249,534	31%	227,346	29%
Advertising and other	51,052	6%	71,603	9%
Contributions	4,000	0%	3,000	0%
Interest income	25,017	3%	11,115	1%
Total revenue	804,524	100%	784,064	100%
Expenses:				
Learning	51,056	6%	63,455	8%
Membership Services	14,850	2%	15,143	2%
Leadership and strategic initiatives	59,861	7%	82,535	11%
Legislative	37,456	5%	37,533	5%
Salaries and benefits	447,436	56%	523,888	67%
Staff development and travel	16,262	2%	15,060	2%
Professional services	23,163	3%	11,632	1%
Facility and office	56,769	7%	57,855	7%
Credit card fees	24,691	3%	24,981	3%
Other	3,414	0%	3,958	1%
Total expenses	734,958	91%	836,040	107%
Revenue less expenses	69,566	9%	(51,976)	-7%
Other revenue (expense):				
Depreciation	(10,177)	-1%	(7,607)	-1%
Net unrealized gain (loss) on investments	(1,958)	0%	(28,815)	-4%
Total other revenue (expense)	(12,135)	-2%	(36,422)	-5%
Change in net assets	\$ 57,431	7%	\$ (88,398)	-11%

Statements of Cash Flows (Unaudited)

	8/31/2023	8/31/2022
Cash flows from operating activities:		
Change in net assets	\$ 57,431	\$ (88,398)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	10,177	7,607
Realized and unrealized loss on investments	1,958	28,815
Changes in assets and liabilities:		
Accounts receivable	(11,493)	(2,878)
Prepaid expenses	6,863	15,368
Accounts payable	5,429	18,622
Accrued compensated absences	1,951	4,829
Due to related parties	1,440	9,143
Deferred revenue	45,027	168,791
Net cash provided by operating activities	118,783	161,899
Cash flows from investing activities:		
Purchase of investments	(30,000)	-
Purchase of furniture, equipment and software	(7,094)	(11,221)
Net cash used in investing activities	(37,094)	(11,221)
Net change in cash, cash equivalents and restricted cash	81,689	150,678
Cash, cash equivalents and restricted cash, beginning of year	390,844	240,166
Cash, cash equivalents and restricted cash, end of year	\$ 472,533	\$ 390,844
Supplemental disclosure of cash flow information:		
Cash paid during the year for unrelated business income taxes	\$ 191	\$ -

FINANCIAL GRAPHS



The background of the entire page features silhouettes of three people—a woman on the left, a child in the center, and a man on the right—standing on a grassy field. They are all looking upwards towards a bright, hazy sky, likely at sunset or sunrise. The silhouettes are dark against the lighter background.

KSCPA Foundation, Building Bridges to Accounting Opportunities

**Foundation
Mission:**

**Funding educational programs that
advance the accounting profession**



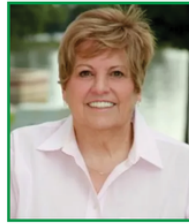
Kansas Society of CPAs
Educational Foundation

Board of Trustees

Terms Expiring 2023



Emily N. Lawrence, CPA
Allen Gibbs & Houlik, L.C.



Patricia O'Sullivan
Wichita State University

Chair

Terms Expiring 2024



Denis Miller, CPA
Mapes & Miller, LLP



Pamela J. Schmidt, Ph.D.,
MBA, MS-CS, ISACA RISC
Washburn University



Misty Scharz, MBA, CPA
Hays Medical Center

Vice Chair

Terms Expiring 2025



Ryan Dreher, CPA
Pinion



Rebekah Heath, Ph.D.,
CPA, CIA
Kansas State University

Secretary/Treasurer

Terms Expiring 2026



Mike Leak, CPA

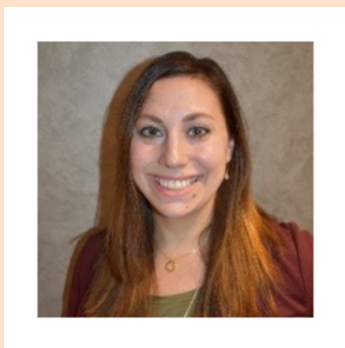
Chair of the KSCPA Board of Directors, Serving a One-Year Term (Expiring 2023)



Joe Ronnebaum, CPA
PwC, LLP

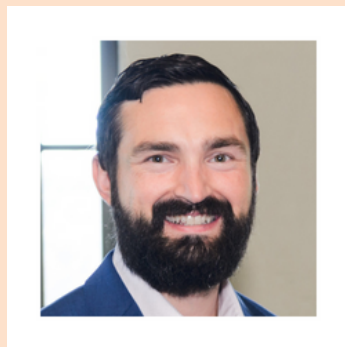
KSCPA EDUCATIONAL FOUNDATION

INTRODUCING NEW OFFICERS



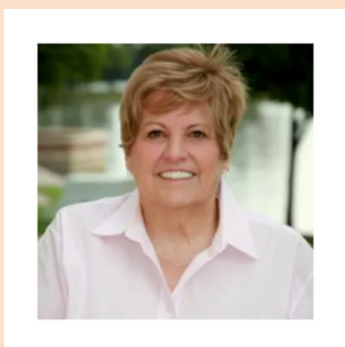
Chair: Misty Schartz, MBA, CPA

Misty is passionate about her family, accounting, and her communities! She is blessed with a wonderful husband and daughter, Shane and Emery. Misty is an Accountant at Hays Medical Center. Prior to joining Hays Medical Center, she was a Lecturer of Accounting at Fort Hays State University (2015-22) and a public accountant (2011-15). Her Research has been published in Federation of Business Disciplines Journal, a Special Edition with Southwest American Accounting Association. In 2022, Misty co-authored Computerized Accounting using QuickBooks Online, 1st edition; Armond Dalton Publishers. She earned her Master of Business Administration, 2014, and Bachelor of Business Administration degree in Accounting, 2010, from FHSU. Misty is an active member of the Kansas Society of CPAs and enjoys being a part of organizations that serve to expand knowledge of the accounting profession!



Vice Chair: Ryan Dreher, CPA

Ryan is energized by brainstorming options for each unique situation so the organizations he works with can find solutions that meet their needs. His enthusiasm for fostering longstanding relationships with his clients is coupled with a drive to take those organizations to the next level. Ryan loves solving business problems by quickly immersing himself within the businesses he serves. He enjoys every aspect of the audit, accounting, tax and consulting he does for not-for-profit organizations, individuals, partnerships, and corporations. His work includes audits, reviews and compilations of financial statements, tax planning, and multi-state taxation. Ryan has developed a focus on the Equipment Dealership Industry, as a key member of the audit and assurance delivery team for these dealerships across the United States. A process focused person, Ryan likes to dig in and provide assistance to dealerships through improvement projects to their internal controls and accounting systems in order to be able to spend less of their time looking back and more of their time looking forward.

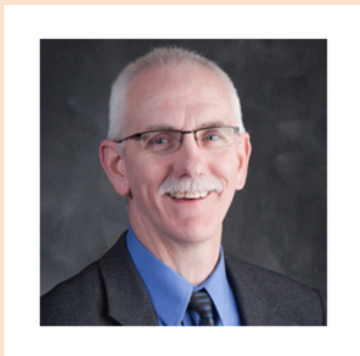


Secretary/Treasurer: Patricia O'Sullivan

Patricia O'Sullivan earned a B.A. degree in Psychology from St. Louis University. She then attended Washburn University, taking 21 hours primarily in accounting, and then received an MBA from the University of Kansas, concentrating in accounting.

She spent about 25 years in the Trust and Private Bank industry with Bank IV up through Bank of America. She was an adjunct at Hutchinson Community College and Wichita State University before becoming a full-time associate educator in the School of Accountancy at Wichita State. She served 12 years on the State Board of Accountancy and serves on local community nonprofit boards. She teaches financial accounting, cost accounting, and MBA managerial accounting. She is also the advisor for Beta Alpha Psi.

KSCPA EDUCATIONAL FOUNDATION TRUSTEE NOMINEE



Rick Tuxhorn, M.Ed, CPA, CGMA

Rick Tuxhorn is the Director of Endowment and Special Projects at McPherson College after being the CFO since January 1, 2012. Rick spent the previous 30 years in public accounting, with the last 19 years of that period at Swindoll, Janzen, Hawk and Loyd, CPA's in McPherson, KS. His experience included preparing corporate, partnership, and individual returns, along with tax planning and consulting. He was also an audit manager, mainly auditing governmental and non-profit organizations, developing a niche in the small private college arena. Rick has been the past treasurer of the McPherson County Community Foundation and the Inman Recreation Commission. He has also been a past president of the McPherson County Food Bank. Rick earned his Bachelor of Science in Business Administration with an emphasis in accounting from Sterling College in 1981 and a Masters of Education Management at McPherson College in 2016. He is also a member of the American Institute of CPAs and the Kansas Society of CPAs.

**Leading the way for the
next generation of
accountants**



BUILDING THE PIPELINE

"A mentor is not someone who walks ahead of us to show us how they did it. A mentor walks alongside us to show us what we can do." ~ Simon Sinek

\$48,800

TOTAL OF 2022-2023 SCHOLARSHIPS & GRANTS

\$4,500

TOTAL OF 2022-2023 ACCOUNTING KICK-START PROGRAM SPONSORSHIP

\$4,800

IN FACULTY GRANTS

STUDENT SCHOLARSHIPS AWARDED

\$44,000

83

CPA PASSERS

SCHOLARSHIP RECIPIENTS

19

ACCOUNTING KICK-START PROGRAM

This program is designed to ignite the interest of new accounting talent to join us in our electrifying future and guide them along the way! **INSPIRE**: Expose students to the exciting future and endless career path opportunities in accounting. **LEAD**: Engage students in the accounting community early through three-tiered mentoring connecting undeclared students with accounting majors and young professionals. **DEVELOP**: Build skill sets focused on early leadership, effective communication, critical thinking, and problem-solving to ensure future success for students, and the employers that hire them.

INSPIRE BUSINESS CAMP

The KSCPA held the 4th INSPIRE Business Camp on October 26 at McPherson College. The camp connected high school students, universities, and accounting professionals to showcase the opportunities a career in accounting offers. This year's camp had the highest attendance, with 85 high school students attending.



YOU HELP BUILD THE FUTURE

The mission of the KSCPA Educational Foundation is to fund educational programs that advance the accounting profession.

Since 1963, the Foundation has achieved our mission by awarding scholarships and grants to high school students, undergraduate and graduate students, and faculty. Awarding grants and scholarships has increased awareness of the accounting profession to high school students and has helped the members of the KSCPA to establish cooperative relationships with the faculties of the colleges and universities in Kansas.

As we look to the future, we are working to attract high school students to the profession through the Accounting Kick-Start program. As part of this program, we support the KSCPA INSPIRE Business Camp and DEVELOP Learning Center.

\$3,000 BYRON BIRD GRADUATE SCHOLARSHIP

\$2,500 JOHN J. KILLIAN SCHOLARSHIP

\$2,500 MARY ELLEN KIRKPATRICK LEADERSHIP SCHOLARSHIP

\$2,500 ETHNICALLY DIVERSE STUDENT SCHOLARSHIP

**\$18,000 IN REGENTS AND WASHBURN UNIVERSITY
UNDERGRADUATE SCHOLARSHIPS**

**\$15,000 IN REGENTS AND WASHBURN UNIVERSITY
GRADUATE SCHOLARSHIPS**

\$500 INSPIRE BUSINESS CAMP SCHOLARSHIP



THE EDUCATIONAL FOUNDATION OF
THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, INC.

Statements of Financial Position (Unaudited)

	8/31/2023	8/31/2022
<u>Assets</u>		
<i>Current assets:</i>		
Cash and cash equivalents	\$ 16,459	\$ 16,460
Contributions receivable	-	3,000
Investments	277,484	260,728
Due from KSCPA	2,650	1,975
Total current assets	296,593	282,163
Restricted cash and cash equivalents	24,981	22,003
Restricted investments	-	-
Total restricted	24,981	22,003
Total assets	\$ 321,574	\$ 304,166
<u>Liabilities and Net Assets</u>		
<i>Current liabilities:</i>		
Accounts payable	\$ -	\$ -
Total current liabilities	-	-
<i>Net assets:</i>		
Without donor restrictions	296,593	282,163
With donor restrictions		
Perpetual in nature	24,981	22,854
Underwater endowments	-	(851)
Total with donor restrictions	24,981	22,003
Total net assets	321,574	304,166
Total liabilities and net assets	\$ 321,574	\$ 304,166

**THE EDUCATIONAL FOUNDATION OF
THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, INC.**

Statements of Activities (Unaudited)

	<u>Year Ended 8/31/2023</u>			<u>Year Ended 8/31/2022</u>		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and support:						
Assessment of KSCPA members**	\$ 40,275	\$ -	\$ 40,275	\$ 54,715	\$ -	\$ 54,715
Investment income, net	16,308	1,053	17,361	(34,618)	(2,619)	(37,237)
Contributions	16,170	1,925	18,095	13,025	-	13,025
Net assets released from restrictions	-	-	-	2,500	(2,500)	-
Total revenue and support	72,753	2,978	75,731	35,622	(5,119)	30,503
Expenses:						
Program services:						
Education:						
Scholarships	44,000	-	44,000	43,750	-	43,750
Faculty grants	4,800	-	4,800	4,800	-	4,800
Student activities	7,525	-	7,525	7,775	-	7,775
Supporting services:						
Management and general:						
Professional fees	1,450	-	1,450	1,900	-	1,900
Miscellaneous	548	-	548	513	-	513
Total expenses	58,323	-	58,323	58,738	-	58,738
Change in net assets	14,430	2,978	17,408	(23,116)	(5,119)	(28,235)
Net assets, beginning of year	282,163	22,003	304,166	305,279	27,122	332,401
Net assets, end of year	\$ 296,593	\$ 24,981	\$ 321,574	\$ 282,163	\$ 22,003	\$ 304,166

** All KSCPA members were assessed \$25 as part of their Membership Investment.

THE EDUCATIONAL FOUNDATION OF
THE KANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, INC.

Statements of Cash Flows (Unaudited)

	8/31/2023	8/31/2022
<i>Cash flows from operating activities:</i>		
Change in net assets	\$ 17,408	\$ (28,235)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Realized and unrealized (gain) loss on investments	(7,630)	55,114
Contributions restricted for long-term purposes	(1,925)	-
Changes in assets and liabilities:		
Contributions receivable	3,000	5,000
Due from KSCPA	(675)	(1,125)
Net cash provided by operating activities	10,178	30,754
<i>Cash flows from investing activities:</i>		
Purchase of investments	(29,126)	(31,141)
Proceeds from sale of investments	20,000	13,299
Net cash used in investing activities	(9,126)	(17,842)
<i>Cash flows from financing activities:</i>		
Collections from contributions restricted for long-term purposes	1,925	-
Net change in cash, cash equivalents and restricted cash	2,977	12,912
Cash, cash equivalents and restricted cash, beginning of year	38,463	25,551
Cash, cash equivalents and restricted cash, end of year	\$ 41,440	\$ 38,463
<i>Financial Statement Presentation:</i>		
Cash and cash equivalents	\$ 16,459	\$ 16,460
Restricted cash and cash equivalents	24,981	22,003
	\$ 41,440	\$ 38,463

KSCPA STAFF

Your CPA Superhero Sidekicks



Danielle

President & CEO



Liz

Director of
Membership &
Marketing



Karen

Chief Financial Officer



Rita

Director of
Learning & Analytics



Always ready to lend a helping hand



How Will You Use Your Powers?

BE A FORCE FOR
PROMOTING THE
PROFESSION, LEADING
BY EXAMPLE AND
MAKING YOUR MARK

The best way to keep accounting a vibrant and thriving profession is by building a robust community of accountants. This goes beyond recruiting new accountants. It is ...

- Welcoming those new to the profession.
- Including and connecting fellow accountants.
- Lending an ear or a helping hand to a colleague in need.
- Providing guidance and fostering growth in a young professional you see potential in.
- Inviting or encouraging someone to attend a conference, event or activity with you.
- Encouraging students, accounting professionals, support staff and CPAs to connect with the KSCPA community.