



MEETINGS



Everyone welcome - Members, spouses, friends, non-members, subscribers, IRS & CDOR personnel, and any other interested individuals!!

Your Board wants to see you!!! This month and in future months at our regularly scheduled dinner meetings. They are one of the best places to meet new members, share your ideas, learn new resources, and actually have fun while earning CPE credits.

Reservations may be called to Linda Ward at 303-221-6691 or e-mail to linda@lward.biz no later than the Thursday before the meeting at 5:00 p.m.

No shows will be billed for cost of the meal if a reservation is made.

DINNER MEETINGS

JANUARY 2008

Board Meeting

Date: Tuesday, January 22, 2008
Time: 5:30 PM Board Meeting
6:00 PM Dinner
6:30 PM Program
Place: Holiday Inn
4849 Bannock St.
at I-25 and I-70
Directions on page 3
Program: *Immigration and Discrimination*
Speaker: Kim L. Ritter, Esq. from Minor & Brown PC

FEBRUARY 2008

Board Meeting

Date: Tuesday, February 26, 2008
Time: 5:30 PM Board Meeting
6:00 PM Dinner
6:30 PM Program
Place: Holiday Inn
4849 Bannock St.
at I-25 and I-70
Directions on page 3
Program: *Eldercare*
Speaker: Steve Owens, Esq.

Cost for Dinner & Program:

Members	\$20.00
Non-members	\$25.00
Program Only	\$10.00

PRESIDENT'S MESSAGE



*“Tis the
Season
for
Taxes”*

Happy New Year and Best Wishes for a smooth and profitable Tax Filing Season.

My theme for this year is to help members of CoSEA develop more professional and more profitable Income Tax Practices. No doubt, in the coming year you will grow weary of hearing me encourage you to **INCREASE CLIENT FEES!!** In many seminars I have attended the recommendation is to increase fees 5% to 10% annually. Seven percent seems to be a good middle ground. For clients who are whiners or come to the tax interview unprepared I charge a special frustration fee. These same seminars encourage the Tax Practitioner to fire clients who are more frustration than any fee is worth. I agree. I have tried to get rid of some clients by raising their fee by double or more. Some won't leave even then.

We have all worked hard to become Enrolled Agents. We didn't study for the SEE for nothing. Nor do we take our CPE just for amusement or pay the licensing fees because we like spending money. Enrolled Agents are the best trained and most experienced tax professionals available. Yet in some cases I have discovered that we are charging less for our services than some franchised tax services that use non-credentialed, seasonal preparers. (I know some of our members work for franchised preparers. More power to you. You have two reasons to keep your fees up.) I encourage each of you as **TRAINED, EXPERIENCED, TAX PROFESSIONALS** to become the **PRICE LEADERS** in our profession

The fact is, people are a lot less price conscientious than we think. If our clients were perfectly price conscientious, conventional wisdom would say; if you increase fees by 10% you should lose 10% of your clients. That is not all bad. Should this happen, you would make the same gross income with 10% less work. I have found that this is not the case. My experience is that you lose 2-3% and the rest accept the higher fees just as they have done with the cost of gas or groceries. The result is; you gross more dollars with less work. Is it scary to raise fees? Yes... the first time. After that you will see that it is necessary and a normal function of managing your practice.

Some of your clients will complain about your fees. Some will complain about fees regardless of level. Their mission in life is to complain. If you have to listen to them whine, why not get paid to do so?

Best wishes in 2008.

Mark E. Sehnert, EA
President, CoSEA

Jeanine's Journal

Happy New Year Everyone!

My name is Jeanine Buben-Croy and I will be editing the CoSEA newsletter over the next two years. You may reach me at either 303-432-7428 or jeaninetaxserv@yahoo.com.

You will want to be alerted to the new state legislation Article I, titled Colorado Consumer Protection Act. It contains Part 7, Provision 6-1-715, Confidentiality of social security numbers (Effective January 1, 2007), which is relevant to EAs. A person or entity may not do a variety of things with social security numbers including: (a) publicly posting or displaying, (b) printing, (c) transmitting it over the Internet unless encrypted, (d) requiring it for Internet web site access, and (e), printing it on mailing materials. For complete details of this text you will want to look up the statute Article I, titled Colorado Consumer Protection Act.

I will be periodically highlighting various federal, state and local laws for your attention. I will selectively share any legislative, judicial or executive laws that I become aware of that I believe are relevant to our practices.

I will plan on getting the newsletters out by the first of the month for the respective issues. Board members and chairpersons who need items published in the newsletters should contact me with their information by two weeks prior to the publication date. The articles for the next newsletter should therefore be submitted to Jeanine's e-mail by February 15, 2008.

I look forward to working with all of you at CoSEA.

Yours,

Jeanine



“Come to the Meetings”



MEETING LOCATION

by Mildred A. Cassai, EA

Our meeting site is at the Holiday Inn at the Mousetrap. The address is 4849 Bannock Street, located northwest of the intersection of 1-25 and 1-70. Here's how to get there:

Going east on 1-70: exit onto Pecos, go left (north) over the freeway to 48th Ave. Go right (east) to Bannock, turn left to 4849 Bannock.

Going west on 1-70: exit onto Pecos, turn right (north) to 48th, turn right (east) to Bannock, go left.

From 1-25: exit at 58th Ave., go west to 2nd light west of freeway, at Bannock, turn left (south).



**“Get
Ready
To
Learn”**

Coming Events

- January 12, 2008** No Frills in Denver
- January 19, 2008** No Frills in Colorado Springs
- January 22, 2008** ***Immigration and Discrimination***
Kim L. Ritter, Esq.
from Minor & Brown PC
- February 26, 2008** ***Eldercare***
Steve Owens, Esq.
- March** **NO MEETING**
- April 22, 2008** ***Tax Controversy***
Timothy D. Scott, Esq.
from Minor & Brown PC
- May 27, 2008**
- June 24, 2008**
- July 22, 2008**
- August 26, 2008**
- September 23, 2008** ***Ethics***
- October 28, 2008** ***Colorado Tax Update***
- November 11, 2008** ***IRS Tax Update***
- December** ***Holiday Party***

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A Touch Of Humor

A nervous taxpayer was unhappily conversing with the IRS auditor who had come to review his records. At one point the auditor exclaimed, “We feel it is a great privilege to be allowed to live and work in the USA. As a citizen you have an obligation to pay taxes, and we expect you to eagerly pay them with a smile.”

“Thank God,” returned the taxpayer. “I thought you were going to want cash.”

* * * *

The tax advisor had just read the story of Cinderella to his four-year-old daughter for the first time. The little girl was fascinated by the story, especially the part where the pumpkin turns into a golden coach. Suddenly she piped up, “Daddy, when the pumpkin turned into a golden coach, would that be classed as income or a long-term capital gain?”

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We normally print approximately 300 issues bimonthly, with some additional mailings to 400 or more. The newsletter is sent bimonthly to all members of the Colorado Society of Enrolled Agents, nonmember subscribers, selected members of the National Association of Enrolled Agents, government officials, and others. Additional mailings are targeted to other Enrolled Agents and/or other tax professionals.

Deadline is the 15th of the month prior to cover date (i.e. June 15 for July-August issue). Submit copy to Jeanine Buben-Croy, EA, CoSEA Editor, 6606 W. 79th Ave., Arvada, CO 80003. Submit contracts and/or payments to Jeanine Buben-Croy, EA, 6606 W. 79th Ave., Arvada, CO 80003. Make checks payable to CoSEA.

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Enrolled Agents
 Federally Recognized Tax Professionals



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