September—October 2025

THE ASSET

Official Publication of the Missouri Society of Certified Public Accountants

Meet MOCPA's 2024-2025 Scholarship Recipients 12

In this issue:


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Your Client
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contents


30

SPECIAL INTEREST NEWS

IN EVERY ISSUE

FEATURES

PRESIDENT'S MESSAGE

Fall Into Community and Collaboration

By Jim O'Hallaron, CAE

This is a particularly special edition of *The ASSET* when our MOCPA scholarship winners are featured and take center stage on the cover. The start of fall and a new school year feels full of possibilities and sparks enthusiasm from our accounting educators and a new class of student members. If you've ever wondered how much of an impact our efforts are making on the lives of aspiring CPAs in Missouri, take a look at page 14 where two of our scholarship recipients express their gratitude. Their words speak volumes. Thank you for helping us support the future leaders of our profession.

As our students are going back to school, it's also time to consider your own professional development. By now you are hopefully taking advantage of all the complimentary CPE opportunities your MOCPA membership provides. But that's just a small sample of the wide variety of courses we offer. You'll see some of these highlighted throughout this edition, and you can find the full catalog at *mocpa.org/cpe*. In addition to the traditional style classes, I encourage you to learn from each other in less formal settings like our specialty networking roundtables and Pulse newscast (page 28), chapter events (page 30), and on our Tax Listserve.

Our Tax Listserve has been very active post tax season with a lot of member questions on issues such as how the state is handling federal negative adjusted gross income, and capital gains deductions (page 19). If you're not part of that conversation and are wondering how your peers are handling related circumstances, consider joining the group. Visit *mocpa.org/listserve* to learn more, and email Dena Hull at *dhull@mocpa.org* to be added to the list!

One of the biggest benefits your MOCPA membership affords is the ability to collaborate with your peers. To ensure the offerings are relevant to each segment of membership, our volunteer-led Advisory Councils meet regularly to review pressing issues in each practice area and suggest corresponding resources (page 10). We want your input as well, so never hesitate to reach out to our staff with suggestions.

In his article on page 16, Andrew Grow gives you a glimpse into some regulatory issues you should have on your radar, including our work to add a new licensure pathway in Missouri. Such a change will require strong collaboration among MOCPA, the Missouri State Board of Accountancy, Missouri's accounting schools, and firms and companies across the state. We will be discussing each group's responsibilities at our Educator and Firm Leadership Forum on Jan. 8 in Columbia. If you'd like to join this conversation, please visit *mocpa.org/EFLF*.

Our community continues to grow and provides you with more new connections across the state (page 26). There are numerous upcoming opportunities to meet with your peers at MOCPA events this fall and especially at our Awards Celebrations in November (details on back cover), where we will be welcoming new licensees to the profession and honoring others who have achieved career milestones. I hope to see you there, and in the meantime, all the best to you as we head into the fall season!

Jim O'Hallaron is a certified association executive (CAE) and is the president and CEO of the Missouri Society of Certified Public Accountants. He leads the staff and operations for the 9,000-member society.

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Our Story to Tell: Connecting with the Next Generation of CPAs

By Brett Lewis, CPA

Have you reflected on how fortunate we are to have studied accounting and earned the credential of Certified Public Accountant? I sure have. We get to collaborate with high-achieving and intelligent people whether it be the accounting, tax and finance peers within our organizations, or the other colleagues we work with who may come from a variety of backgrounds in areas such as engineering, operations, medicine, science, and human capital. Because accounting is the language of business, we must understand all aspects of the business, and it is imperative for us to continually communicate with these amazing teammates both verbally and through systems/processes to make sure we accurately portray financial results and achieve strategic imperatives.

All that said, the technical aspects of our profession are merely the "ante" for a career of opportunity and development. For those who can communicate well, are accountable, have intellectual curiosity, excel at analyzing data and trends, and can think strategically, the possibilities are limitless! You can become a partner, embark upon a journey through the C-suite such as CFO, COO or CEO, or start a business of your choice. Along with this progression comes tremendous income and wealth creation potential. I realize that I am likely "preaching to the choir," but a shockingly low percentage of the public have a clear idea of what we do, and most have little appreciation for the opportunities afforded to CPAs. We all have our stories—my aunt asked me why I wanted to be one of those "traveling auditors" (for context, there were a lot of traveling salesmen back in the day), and I once had a manager-level colleague introduced by a client to another businessperson as his bookkeeper. Geez, even when my daughters were asked, "What does your father do?" their response was, "Something with computers." Number crunchers, bean counters, and pocket protectors—oh my!

Why talk about this now? Although accounting enrollments and CPA exam applications were down during the pandemic, they have started to trend upward again. But the fact remains, we are currently on the doorstep of a population cliff with respect to college-age students, and we continue to get stiff competition from other STEM fields. That is why we must be intentional in extolling the virtues of being a CPA and be better storytellers along the way to ensure we have the best and brightest candidates entering our profession. But how can we do this?

We would love to expand the reach of MOCPA's high school visit initiative, Destination CPA. Last year, we visited 92 schools and impacted 3,100 students. Does your organization have any willing volunteers who are good storytellers to help us increase our reach?

Also, MOCPA and AICPA have been actively advocating to get accounting recognition as a STEM field by virtue of its connectivity to technology. This was one of the focal points of MOCPA's federal House and Senate visits in conjunction with AICPA Spring Council. After all, accountants lead the way in implementing, operating, and interpreting the output of technology-enabled programs and applications that drive all aspects of business. Legislation is being introduced in Washington, D.C. that would allow STEM K-12 grant funding to be used for accounting awareness and education that would help students gain an interest in accounting at an earlier age as well as educate them on the associated career opportunities. This is a work in progress, and efforts are ongoing to get this across the finish line. Could you contact your U.S. Senator and/or Representative to help us get the STEM designation? Reach out to MOCPA, and we can arm you with talking points!

Another way for us to bolster our candidate pipeline is by contributing to MOCPA's Legacy Endowment Scholarship fund, which assists selected accounting students in Missouri with their tuition. The fund commenced in late 2020 and has raised almost $1.2 million to date, and last year, we awarded more than $40,000 in scholarships. Given that this is an endowment, the principal must remain intact resulting in only the earnings being used for scholarships. We believe the principal of the fund must continue to grow so we can increase both the number and dollar amount of the scholarships granted each year. As stewards for the CPA profession in Missouri, we encourage all our members to consider giving annually to the fund. Can you help us to create a culture of giving each year so we can assist the pipeline of the profession that has given us so much?

Finally, there is a growing school of thought that the CPA profession could use an image campaign, which could drive greater interest as a career path. We would love your thoughts on this. Of course, there are numerous considerations, particularly target audiences and media formats for promotion.

As accountants, our very measured approach to all things does not correlate well with self-promotion. Also, although we love transparency when it comes to a company's financial results, as a group we have not been very transparent about the financial rewards of being a CPA. Did you know that Dave Ramsey, renowned author and financial consultant/strategist, conducted a study of 10,000 self-made millionaires, and accountant (often CPAs) was one of the top five careers listed? It might be time to shout it from the mountaintops!

Brett Lewis is a retired managing partner from Grant Thornton. He is chair of MOCPA's Board of Directors for 2025-2026.

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Where Does Missouri Rank?

First Quarter CPA Exam Report

Of the 55 CPA exam jurisdictions, Missouri ranks:

- **12th** overall pass rate (53.2% average pass rate);
- **20th** overall average score (71.4 average score);
- **10th** core pass rate; and
- **31st** discipline pass rate.

—National Association of State Boards of Accountancy, Inc.

SURVEY SAYS...

What Salary Do You Deem Financial Success?

Empower's recent survey reveals major differences in generational compensation expectations and measurements of success.

Financial success by generation

- **$270,214**—annual salary that most Americans say deems financial success.
- **$587,797**—Gen Z.
- **$180,865**—Millennials.
- **$212,321**—Gen X.
- **$99,874**—Baby Boomers.

Success outside of money

27% of Americans believe wealth is the highest measure of success. Other factors include happiness, being able to spend money on experiences that bring joy, free time to pursue personal passions, and physical well-being.

Confidence in achieving success

- **47%** of responders believe they will never achieve the level of success they are looking for.
- **50%** say they will be better off than their parents.
- Broken down generationally, **71%** of Gen Z are confident in their ability to achieve success, followed by **70%** of Millennials, **53%** of Gen Xers, **45%** of Baby Boomers.

—cfo.com

Four Bold Practices of Humility

"Humility is not thinking less of yourself; it's thinking of yourself less."—Rick Warren

Humility is self-awareness, knowing your limits and knowing how to ask for help. Pride builds walls. Humility builds business. These simple practices can have a profound impact:

- **Ask for input before moving forward.** Success is built by involving experts—not going at it alone. Seek wisdom before doing something foolish.
- **Be the student. Not the expert.** Invite conversations and ask questions that build trust and open doors. Ask, "Does this conversation focus on winning or moving forward?" Say, "I don't know."
- **Give others credit—publicly.** Glory hogs destroy morale.
- **Watch your pronouns.** Use "we," not "I." Say "our win," not "my idea." Humility shows up in the ways you talk about success. Hire the best minds you can find—then listen and learn as they teach and guide you.

—leadershipfreak.blog

Financial Controllers Brace for Significant Changes

Financial controllers are predicting big changes to their roles, but just how prepared they are and what changes they will face remains uncertain. According to a global report from EY:

- **86%** of financial controllers expect their roles to change "significantly" over the next five years. **39%** expect a greater focus on value creation rather than value protection and optimization.
- **26%** expect their roles to demand completely different skills than today.
- **67%** of controllers use AI for daily tasks, and **88%** are using data to provide strategic insights.
- **10%** say they do not have the necessary staff to become value creators, and **20%** report that they lack the required budgets.

—fm-magazine.com

NAVIGATING THE OBBB:
Screening Questions CPAs Can Use to Prioritize Advice

By Dave M. Finklang, CPA, CGMA

The One Big Beautiful Bill (OBBB) is one of the most sweeping tax overhauls in recent memory. At nearly 900 pages, the bill touches dozens of provisions, ranging from individual deductions and credits; to business tax deductions, credits, and foreign reporting considerations; to estate planning. Given the breadth of the bill, no CPA or adviser can possibly sit down with every client to explain every nuance immediately.

The real challenge for firms and individual practitioners is triage: who needs proactive outreach now? Which clients should get a targeted phone call versus a more general client bulletin? And how can you organize your client base so that your highest-impact conversations happen before the year-end crunch?

With this in mind, my colleagues and I have prepared screening questions for CPAs and advisers to ask about each client (or client segment) to determine whether they are most likely to benefit—or face exposure—under OBBB's most impactful changes, to include the timing of possible benefits or exposure.

This article focuses on the provisions that we believe are the most impactful to the broadest number of clients. Our goal isn't to summarize the bill, but rather to provide guidance to allow you to best serve and guide your clients without working 100 hours per week the rest of the year to do so by arming you with a practical set of filters to help you prioritize, plan, and communicate efficiently. For more detail on the bill, feel free to visit our firm's OBBB resource center, as we will gladly share our expertise with all MOCPA members: *https://anderscpa.com/2025-tax-reform/*.

Individual Tax Provisions: Who Should You Call First?

OBBB is unusual in that it introduces sweeping tax adjustments while layering in temporary, inflation-adjusted provisions that phase out over time. For taxpayers and advisers, this creates both urgency and complexity: urgent, because many provisions apply immediately in 2025; complex, because planning decisions made now may not hold in future years as provisions sunset.

High-impact changes to keep an eye on:

- Changes to the standard deduction (increased thresholds for most taxpayers);
- Changes to charitable donations and itemized deductions (namely limits starting in 2026);
- The Child Tax Credit (expanded amounts and broader eligibility);
- SALT deduction cap modifications (continuation of limits with modest relief);
- Trump Account creation (new tax-advantaged savings vehicle for children under age 18);
- No tax on tips; no tax on overtime (new exclusions for service and hourly workers); and
- Energy tax credits expiring (last-chance planning opportunities).

The modification to the SALT deduction cap is one of the most watched changes under OBBB. Households with AGI at or below $500,000 may now deduct up to $40,000 in state and local taxes, quadruple the prior TCJA limit. However, this benefit phases down sharply once income exceeds the threshold, creating "cliff effects" that make timing and income management more important than ever. Taxpayers in high tax states should pay particular attention to the cap.

Screening Questions:

Is your client itemizing *and* in the highest tax bracket? If yes: the combination of a high marginal rate and the right mix of deductions makes itemizing more powerful in 2025 than 2026. Prioritize a deeper review of their 2025 return strategy, and considering grouping of 2025 and 2026 deductions in 2025.

Is your client over age 65? In OBBB, seniors receive an additional deduction on top of the already large standard deduction. For a married couple, both over 65, the combined standard deduction can approach $50,000. This significantly raises the bar for itemizing to make sense, and thereby the often onerous detailed record keeping requirements for itemizing.

If yes: flag them for a conversation about whether chasing down itemized expenses (e.g., medical, mortgage interest, SALT) is worth the effort.

Does the client have significant charitable intent? Charitably inclined clients remain the main group for whom itemizing can still make sense, but face limits in 2026 and beyond.

If yes: evaluate whether bunching contributions, donor-advised funds, and private foundations are advisable in 2025 to maximize deductibility by avoiding limits in 2026 and beyond. Please see our charitable planning article on page 15 for more detailed charitable tax planning.

For retirees, the OBBB provisions intersect with long-term retirement distribution planning in meaningful ways. Enhanced deductions and new income thresholds can open opportunities for Roth conversions during low-income years, allowing taxpayers to lock in future tax efficiency. At the same time, Social Security and pension income must be carefully balanced to avoid inadvertently triggering phaseouts of deductions or credits.

One practical consideration: retirees who rely heavily on required minimum distributions (RMDs) may benefit from temporarily higher deduction thresholds that help offset the taxable impact of withdrawals. Strategic coordination—shifting income into years where enhanced deductions apply, while keeping future sunsets in mind—may materially reduce lifetime tax liability.

Does the client have children under 18?

These families may be eligible to establish a Trump Account on the child's behalf, which functions like a hybrid education/retirement savings vehicle. For families with children born in 2025-2028, the government will deposit $1,000 into the account.

If yes: evaluate contribution strategies early, since front-loading deposits before the sunset date can secure long-term tax-advantaged growth.

Prioritization tip: Out of 500 individual clients, you might flag 20–25 percent for detailed review (seniors, philanthropically inclined, or high-SALT households). For the rest, a broad firm communication summarizing the larger standard deduction may suffice.

Business Provisions: Identifying the High-Impact Clients

The business provisions of OBBB are both the most complex and potentially rewarding. The return of full bonus depreciation, adjustments to qualified small-business stock thresholds, and—most critically—the relief for R&D capitalization create both opportunities and traps. Pay careful attention to the following areas:

- R&D capitalization (major reversal with amendment opportunities);
- Bonus depreciation (full restoration for capital investment);
- Qualified business income deduction (phaseouts and thresholds reset);
- QSBS (expanded scope for entrepreneurs and investors);
- Business interest deduction (more generous limits return); and

- Pass-through entity tax (still a valuable planning lever under the SALT cap).

Although many OBBB provisions focus on individual taxpayers, business owners should not overlook how personal and business planning intersect. For pass-through owners in particular, changes to itemized deductions, charitable contribution limits, and income phaseouts directly affect take-home income and overall tax efficiency of entity level tax decisions.

A major planning opportunity lies in aligning business income recognition with deduction availability. Owners anticipating a liquidity event, a major capital gain, or unusually high earnings should model scenarios across multiple years, since the law's temporary provisions may alter the after-tax outcome substantially. Coordinating entity-level tax elections, compensation structures, and retirement contributions with the new deduction landscape can create significant advantages.

The OBBB requires business owners to think more holistically—weaving together business income decisions and personal tax planning—to fully capture the benefits available before 2030.

A. R&D Capitalization and Potential Amendments

Since 2022, businesses were required to capitalize and amortize R&D expenses—creating tax liabilities and headaches for many businesses. OBBB provides relief and even allows retroactive amendments for 2022–2024 returns for small taxpayers ($31M in revenue or less). But whether to amend is a nuanced decision.

Screening Questions:

Is your client a small taxpayer and incurred R&D costs in 2022–2024?

If yes: review Section 174 capitalization/amortization requirements and consider whether amending prior returns for R&D credits produces net tax savings.

Industries most impacted:

- Manufacturing companies developing new products;
- Technology companies (software, hardware, biotech);
- Medical device/medical technology firms; and
- Agriculture science companies.

Is the business structured as a partnership or S-corporation with many owners?

If yes: factor in the compliance burden of issuing amended K-1s and amending owners' returns; pursue amending only if potential refunds are material. Also consider effective tax rates in past and future tax years.

Is the business structured as a C-corporation?

If yes: determine if amending might cause an NOL and/or add to an NOL, which are limited to 80 percent versus deferring the R&D "catchup" deduction in 2025 or splitting between 2025 and 2026.

Prioritization tip: Not every R&D-heavy client should amend, but those with concentrated ownership and significant outlays deserve an urgent review. For others, a decision framework memo may be more efficient than a one-off call.

B. Bonus Depreciation and Capital Investment

OBBB restores 100 percent bonus depreciation. For capital-intensive industries, this is an immediate lever.

Screening Questions:

Does the business own or plan to purchase significant equipment or fixed assets? Manufacturing, transportation, construction, and real estate clients will benefit disproportionately.

If yes: evaluate accelerated depreciation opportunities through 100 percent bonus depreciation and the increased Sec. 179 limits.

Is the business considering deferring equipment purchases due to the prior bonus depreciation limits?

If yes: flag them for a timing conversation; accelerating purchases into the current year can create significant near-term tax savings.

Estate and Gift Tax: Who Needs to Revisit Their Plan?

Starting in 2026, OBBB sets the lifetime estate and gift tax exemption at $15 million per individual ($30 million per married couple), indexed for inflation. This also includes increasing the GST exemption to the same levels. Compared to the prior ~$14 million figure under TCJA (~$28 million for married couples), the headline increase seems modest. But the real impact is what it prevents: a reversion to ~$7M/$14M in 2026, absent legislative action.

Screening Questions:

Does the client's net worth exceed $15M (individual) or $30M (married)?

If yes: revisit your client's overall estate plan to capture the higher exemption amount. For most estate planning CPAs and attorneys, this change is allowing for time to make more strategic estate planning decisions rather than the rushing that was originally needed prior to Dec. 31, 2025.

Does the client have multigenerational transfer goals (e.g., gifting to grandchildren)?

If yes: evaluate opportunities for generation-skipping transfers with the elevated exclusion.

Prioritization tip: Clients near or above the $15M/$30M range should be high-priority outreach, even if they're not immediately taxable under OBBB. The "permanency" of the exemption is only as permanent as the current administration.

From Screening to Action: Organizing the Outreach

The best use of OBBB is not reacting provision by provision, but reorganizing client outreach to maximize efficiency.

Step 1: Segment Your Clients.

- High-impact group (20-25 percent). Seniors, high-SALT, philanthropically inclined individuals; R&D-intensive businesses; estates above $15M/$30M.
- Moderate-impact group (50 percent). Business clients with some capital investment; individuals with mortgage interest but below the itemization threshold.
- Low-impact group (25-30 percent). Clients taking the standard deduction, non-capital-intensive businesses, estates well below exemption.

Step 2: Assign Communication Channels.

- Custom calls/meetings for high-impact clients.
- Targeted memos for moderate-impact groups.
- Firm-wide newsletters/webinars for the rest.

Step 3: Manage Timing.

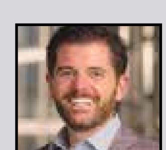
- Urgent before year-end: Charitable planning, depreciation timing, purchase decisions.
- Medium-term: R&D amendment analysis (12-month window, but deadlines will sneak up).
- Long-term: Estate planning, business restructuring, multi-year strategy.

Conclusion: No Panic, But Strategic Prioritization

OBBB's biggest gift to advisers is the timing. Passed mid-year, it gives CPAs an unusual window: time to plan strategically before year-end versus the traditional year-end cram. Whew!

The key is to resist the urge to treat all clients equally. Instead, use screening questions to identify the 20 percent of clients who need immediate attention. For the rest, efficient communication—through newsletters, webinars, or templated memos—ensures no one is left uninformed.

The measure of success isn't explaining every nuance of the 900-page bill; it's helping the right clients make the right moves at the right time.



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Advisory Councils Help Shape MOCPA's Future

By Andrew Grow, CAE

In 2023, after conducting research and soliciting feedback from a variety of member stakeholder groups, MOCPA developed four niche-based community groups: Accounting Educator; Public Practice; Corporate Accounting and Finance (CAF); and Government and Not-for-Profit (NFP). These are featured on MOCPA's homepage, *mocpa.org*. Each member community is represented by an advisory council of peers, who meet several times annually to workshop the most pressing opportunities and issues, and pass along feedback to MOCPA's Board of Directors and staff on suggested initiatives and activities. This article is an overview of advisory council highlights from the past year.

MOCPA Accounting Educator Advisory Council

When we look at careers in accounting as a trajectory, of course all CPAs started at some point with the educational qualifications to sit for the CPA exam. Accounting school department leaders, professors, and adjunct faculty play no small role in shaping the future human capital for our profession! MOCPA works closely with leaders at all 35 schools of accountancy in Missouri (plus a few in Illinois and Kansas), and 10 schools are represented through advisory council members.

Resources for Accounting Students and Teachers

As CPA Evolution arrived in 2024, most accounting schools had to take a hard look at their curriculum to catch the new exam model. Thankfully, Missouri reported strong line-of-sight with accounting school leaders, and the 2024-2025 school year saw stress testing, revised curriculum assessment, and fine tuning. This is not to indicate smooth sailing for CPA exam candidates. A heavy dose of both classroom coaching and CPA exam study advising dominated discussion. Thankfully, as we turned the page to 2025 the latter has smoothed out with more even testing windows and a full year of CPA exam performance data to work with. Parallel life planning and timing considerations are emerging today for students, with impending legislation for alternate pathways to CPA licensure (see page 16).

AI in Classroom Settings—Curriculum + Challenges

Yes, artificial intelligence application and use cases have been pouring in from all around our profession ecosystem. Classroom activities here generally centered around teaching students how to best be comfortable interacting with AI systems. Engaging with GPT, Copilot, Bard, and other broad-based AI platforms involved assignments that taught concepts such as:

- Initial client advisory research;
- Standards, law, and technical case example discovery;
- Generating varying types of client and interpersonal communication;
- Specialized AI assistant building; and
- AI query engineering and best practices.

Other classroom discussions focused on ethical use, identifying inaccuracies/AI hallucinations, and (regrettably) cheating on traditional course assessments and activities. Educators are spending more time than ever auditing coursework for AI-assisted student work, and identifying the challenges and expectations associated with policing these activities.

What Recruiters Want

Over time, CPA firm talent needs tend to evolve—not drastically, but enough that every few years, accounting school departments may need to integrate new or phase out skill-building. Today our profession is in the midst of smashing together two significant trends: the adoption of new technologies and human skill sets, with the acceleration of CPA firm structure changes.

Broadly, CPA firms are leveraging new technologies, streamlined workflows, and human capital dynamics to power their businesses. Often out of necessity from the past decade of talent shortages, CPA firms have been steadily leaning into advisory services, more complicated tax/audit/accounting clients, and specialty client services (i.e., fraud and forensics, business valuation, wealth and asset management). This trend necessarily leaves fewer practitioners to "catch" more traditional bands of small client services. The theory is more firms are "growing deep" with fewer clients vs. "growing wide" through quantity of clients. This trend points toward CPA firm hires rapidly moving into strategic client engagements that require both 1) technical acumen and 2) the ability to synthesize and advise. The latter often comes with experience and internships—those formative first few years working in a firm or company. How to best compress the transition from classroom to adviser without compromising technical acumen is a challenge!

MOCPA Public Practice Advisory Council

Many CPAs have spent time working in the public practice arena. CPA firms far outpace other practice areas for hiring CPA-bound interns and professionals right out of college. CPA firm leaders are often the most connected with profession issues that cross over to accounting school educators. This year, council members focused on the future of broad-based image and communication strategies.

MOCPA Pulse

One of the more powerful sets of conversations revolved around collecting and sharing enhanced insights on *uncertain* issues, and in real time. CPA firm clients and CAF professionals expect CPAs to be able to advise on business decisions, often without the luxury of clarity of law, policy, or interpretations. Through numerous discussions, council members offered ideas on how to deliver more unique, digital content to help power profession news in Missouri.

MOCPA Pulse was born. If you haven't caught an episode, this complimentary MOCPA newscast delivers timely Missouri-specific profession news to members. Be sure to tune in to upcoming sessions!

Accounting Profession Image

While we are seeing an easing of these pressures, our profession has wrestled with human capital challenges over the past decade. Readers may recall that in 2023 AICPA and NASBA formed a National Pipeline Advisory Group (NPAG) to address talent pipeline challenges in our profession. Five recommendations came out of that working group:

- Enhance the employee experience;
- Prioritize strategies to expand access for underrepresented groups;
- Grow support for CPA exam candidates;
- Address time and cost of education; and
- Tell a more compelling story.

National efforts since that report have largely focused on the fourth recommendation: addressing the time and cost of education. However, MOCPA has been more focused on other areas, including that last recommendation: tell a more compelling story. This begs several questions but none as important as identifying the purpose and target audience of an image campaign—which then dictates the messaging and intended outcome.

MOCPA Corporate Accounting and Finance Advisory Council

The first MOCPA advisory council to form and in many ways the pioneers of these groups, MOCPA's CAF leadership team represents interests of CPAs in corporate roles and companies throughout Missouri. Another common career trajectory is for CPAs to spend some time working with a CPA firm, and then shift to a corporate career or entrepreneurial role. The CAF advisory council has centered conversations around that career point and outlined considerations that often come as a surprise to CPAs making that transition.

Specialist to Strategic Generalist

If you spent time with a CPA firm as an intern or young professional, odds are you were asked "So are you in tax, auditing, or accounting?" We know even that question today is a bit outdated, but the principle exists. While some firms train team members to engage with client services across multiple service lines, often young professionals begin specializing in a particular service area. As time progresses, so does acumen. We have been in the era of funneling CPA firm professionals as specialists similar to other parallel professions like law, medicine, engineering, and so forth. When a CPA makes a transition to a corporate role, oftentimes that marks a turning point from specialization to more of a strategic generalist trajectory. Broader human, technological, and leadership skills become more important as they shift their professional time/energy/effort toward strategy.

CPA Culture

At a CPA firm, the adage is that "We all speak the same language here—the language of accounting!" In a corporate setting, the quantity of team members who all "speak the same language of accounting" is markedly less. It is often difficult to define what CPA culture actually is, but it is some version of:

- Common mission/vision/purpose;
- Shared life and business experiences;
- Integrated team support;
- Often understood underlying business and technical assumptions; and/or
- Similar governance structure, rules, and regulatory environment.

Those are just a few examples, but in a corporate environment many CPAs may feel isolated, especially within the first few years of a career transition. Advisory panel members advise seeking out peers across companies through organizations such as MOCPA, AICPA, and other adjacent CPA culture entities.

CPE and Licensure

This advisory council has spent considerable time discussing CPE and other compliance-related activities. Finding appropriate CPE both for professional development and compliance can be challenging, time-consuming and expensive. Identified as the number one item that MOCPA can do to help CPAs in corporate roles is to offer one-stop CPE for compliance purposes. While MOCPA always recommends choosing learning that will best power CPAs and their companies, some CPAs want the ability to backfill CPE hours with appropriate compliance-related learning. To this end for the 2025-2026 MOCPA membership year, all members in CAF roles have complimentary access to a full Surgent self-study CPE package as part of membership.

MOCPA Government and Not-for-Profit Advisory Council

Of the four advisory councils, the Government and NFP advisory council is the youngest group and has spent the last year consolidating advisory council meeting discussions around two key topics.

Awareness of Career Options

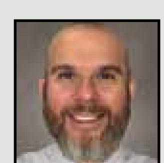
Yes, being an expert in GASB accounting/reporting is important for careers in government, and there may be other benefits for work/life considerations, but at the end of the day discussions centered around *mission-based work or community service* as a career. Amplifying career pathways in these spaces is extremely important. The government and NFP advisory council took a parallel approach to the public practice group's career awareness discussions specifically for high school and college students, but with the added component of visibility for careers in the community service space.

Community Building

The second core set of workshop discussions revolved around community building. While CFOs of Missouri school districts may connect together at their own profession conference, finding opportunities to meet and collaborate with CPAs in adjacent roles (e.g., fire districts, local government) is challenging. Creating spaces and forums for connectivity is increasingly important, and MOCPA introduced a new set of roundtables just for professionals in government and NFP spaces to meet and share.

Summary

The discussion topics outlined in this article only represent those that bubbled to the top of the past year of advisory council meetings. Over time, strategic discussions and priorities will shift, and new focus points will emerge. Advisory councils represent one set of important MOCPA member leadership groups, and work in partnership with MOCPA's Board of Directors, members, and staff. Together, these groups help shape the direction, initiatives, and activities for members and their organizations so that CPAs can better thrive here in Missouri. If you're interested in serving on an advisory council, please contact me. Stay connected with all of the MOCPA news and information channels to keep up with these conversations and more!



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Meet MOCPA's 2024-2025 Scholarship Recipients

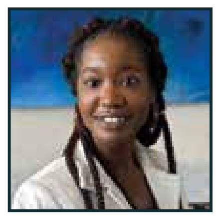
Aspiring CPAs earn scholarships, thanks to your campaign contributions.

Congratulations to the 2024-2025 MOCPA scholarship winners! In total, the society awarded nearly $40,000 in scholarships this year, thanks to the generosity of MOCPA members and their organizations. High school seniors received $500 to use toward their accounting education. College winners received $1,000. The 2025-2026 scholarship application period will be opening soon. If you know an accounting student who may be interested, they can learn more at *mocpa.org/scholarships.*

Congratulations to these outstanding students and future leaders of the CPA profession.

College Scholarship Winners

**Denotes previous MOCPA scholarship recipient*



Amma Afful
University of Missouri-Columbia

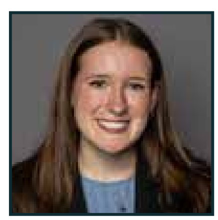
Diana Alhalabi*
Maryville University

Abel Ambessie
University of Missouri-Columbia

Madison Bates*
Southeast Missouri State University

Upendra Chapagain*
Truman State University

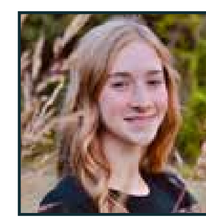
John Costain
University of Missouri-Columbia



Brynn Cox
University of Missouri-Columbia

Alexis Dunn
Saint Louis University

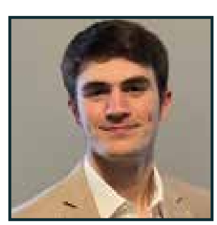
Haley Eckelmann*
Southeast Missouri State University



Hilarry Elifrits
Northwest Missouri State University

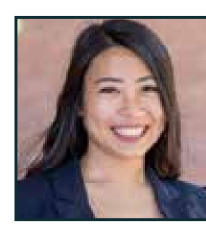
Jack Flynn
Saint Louis University

Pratiksha Giri*
University of Missouri-St. Louis



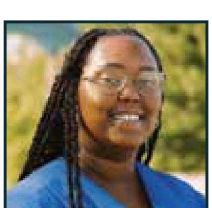
Landon Goepferich
Northwest Missouri State University

Victoria Jones
William Jewell College



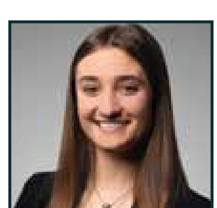
Shiori Kaji
University of Missouri-St. Louis

Shannon Karlin
University of Central Missouri

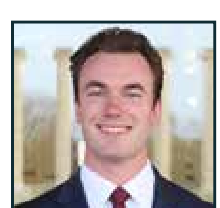


Cheyenne Kemp*
University of Missouri-St. Louis

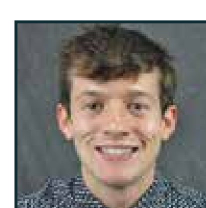
Linda Lam
University of Missouri-St. Louis



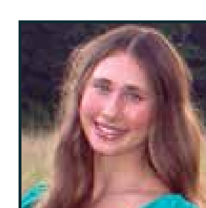
Julie Lato
Southeast Missouri State University



Logan Mathews
University of Missouri-Columbia



Isaac Moon*
Missouri State University



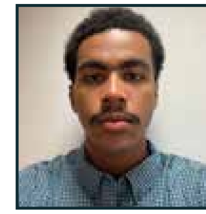
Taylor Osborne
Evangel University

Abigail Pannell*
Central Methodist University

Celimar Rentas
University of Missouri-St. Louis

Gerald Schiele*
Missouri State University

Brock Schofield
University of Missouri-Columbia



Jeremiah Schumacher
University of Missouri-Columbia

Gary Smith
Missouri State University

Nathan Smith
University of Missouri-Columbia

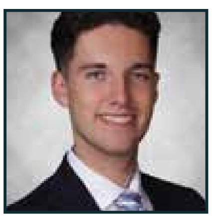
Benjamin Smithson
University of Missouri-St. Louis

Autumn Starnes
University of Missouri-St. Louis

Nayesha Sullivan
University of Missouri-St. Louis

Lloyd Swift
University of Missouri-Columbia

Clemmie Taylor
Missouri State University



Carson Wade
University of Missouri-Columbia

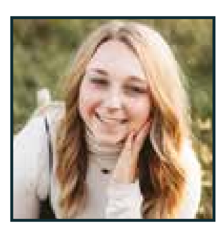
Jade White*
University of Missouri-St. Louis

Jackie Wilmes
University of Missouri-St. Louis

High School Scholarship Winners

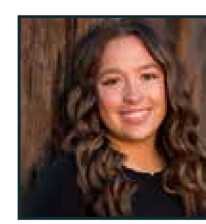
Allison Campbell
Fort Zumwalt East
Now attending
University of Missouri-St. Louis

Breanna Crockett
Centralia High School
Now attending
Columbia College



Rachel Danz
Sullivan High School
Now attending
Southeast Missouri State University

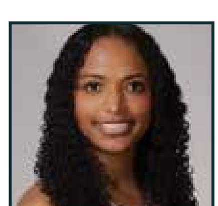
Adelynn Hall
Mount Vernon R-5 High School
Now attending
Ozark Technical Community College



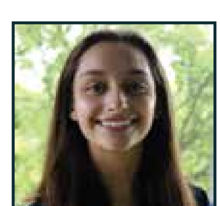
Hailey Pessetto
Lafayette County C-1 High School
Now attending
University of Central Missouri

MOCPA/RubinBrown Scholarship

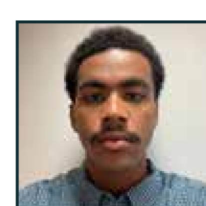
RubinBrown's Charitable Foundation provided each of these students $10,000 to use toward their accounting education. The scholarships are renewable for up to five years. Congratulations to these students, and thank you to RubinBrown for making such a life-changing impact on aspiring CPAs.



Sophina Bradley
Truman State University



Valerie Negrete
University of Missouri-Kansas City



Jeremiah Schumacher
University of Missouri-Columbia

Jade White
University of Missouri-St. Louis

The Impact of Your Generosity…in Their Own Words

MOCPA's Legacy Endowment Scholarship fund has raised almost $1.2 million to date and remains an important initiative for inspiring CPAs and the talent pipeline in Missouri. Every year, scholarship winners share their gratitude for MOCPA members' generosity and belief in them. Here are just two examples of how your support is changing lives.

Dear MOCPA Members,

As the spring semester comes to a close, I wanted to take a moment to express my sincere gratitude for your generous support through the MOCPA scholarship. This financial assistance has been instrumental in helping me pursue my academic goals in accounting this semester.

Thanks to your support, I've been able to focus more intently on my studies without the additional burden of financial stress. These experiences have reinforced my passion for the accounting profession and my determination to succeed in this field.

The MOCPA scholarship represents more than just financial aid—it's an investment in my future and a vote of confidence in my abilities. I am truly honored to be a recipient, and I promise to continue striving for excellence in all my academic endeavors.

Thank you again for your generosity and for supporting students like me as we work toward our professional goals.

Sincerely,
Amma Afful

Dear MOCPA Members and RubinBrown Trustees,

I am writing to express my deepest gratitude for awarding me MOCPA's RubinBrown Scholarship. Receiving this scholarship is an incredible honor and means more to me than words can fully capture.

Your support not only lightens the financial burden of my education, but it also provides a sense of relief and hope for my family who have supported me every step of the way. As a first-generation college student navigating higher education alone, I can tell you firsthand it is not easy, and it can feel isolating at times. However, my dedication to be the most educated woman in my bloodline stems from my mother who dreamed of having access to opportunities in education like this one. Your belief in me is just more fuel to keep working hard, so thank you! Thank you for investing in my future. Thank you for your generosity. Most importantly, thank you for making my mother's smile stretch from ear to ear after I shared the great news!

With gratitude,
Valerie Negrete

Help Build a Legacy

Please give careful consideration to the role you might play in helping to grow MOCPA's Legacy Endowment Scholarship, and make your tax-deductible gift today at ***mocpa.org/contribute***! One hundred percent of your donation goes directly to scholarships. Thank you for helping the next generation of aspiring CPAs!

CHARITABLE GIVING:

Strategic Planning Around the One Big Beautiful Bill While Supporting Future CPAs

By Dave M. Finklang, CPA, CGMA

Among the laundry list of provisions in the One Big Beautiful Bill (OBBB), the bill introduces several changes to charitable contribution deductions that CPAs should consider when advising clients—and their own charitable planning for 2025, 2026 and beyond.

- Starting in 2026, individuals who itemize deductions will see a new floor applied to charitable gifts: the first portion of contributions—equal to 0.5 percent of adjusted gross income—will no longer be deductible. This subtle change may seem minor, but for high-income taxpayers, it can significantly affect the tax benefit of year-over-year giving if contributions are not carefully timed.
- Also starting in 2026, for taxpayers in the highest tax bracket (37 percent bracket), their overall itemized deductions will be limited. While the calculation is somewhat onerous, the limitation is effectively reducing the benefit of itemized deductions from $.37 per dollar to $.35 per dollar for the highest income taxpayers.
- Even clients who do not itemize can benefit under OBBB starting in 2026. The bill allows an above-the-line charitable deduction of up to $1,000 for single filers ($2,000 for married couples), creating a new incentive for taxpayers to donate while still claiming the standard deduction. For many taxpayers, combining this benefit with the current high standard deduction provides a meaningful tax advantage.

For your philanthropic clients, now is the time to discuss strategic giving. One seemingly simple but powerful strategy is "grouping" donations in 2025: rather than splitting contributions over multiple years, consider combining 2026's planned gifts into 2025.

For example, a taxpayer intending to donate $10,000 this year and $10,000 next year could realize the full deduction today by making the combined $20,000 gift before the end of 2025. Doing so ensures the maximum tax advantage before the 2026 charitable donation floor takes effect, as well as the itemized deduction limit pending the client's tax bracket. Both of these would limit their 2026 and beyond donations. Grouping in future tax years will also be an effective planning strategy.

Another powerful tool for 2025 tax planning is leveraging a donor-advised fund (DAF) in 2025. Contributions to a DAF generate an immediate deduction in the year of the gift, while allowing the donor to distribute funds to qualified charities over time. This is particularly useful for large gifts or clients who prefer to manage the timing of donations to multiple organizations over multiple years. For exceptionally high-net-worth donors, establishing a private foundation in 2025 may also be a strategic option for the same reason.

For Missouri CPAs and their clients, supporting MOCPA's Legacy Endowment Scholarship fund offers both immediate tax benefits and a long-term and meaningful impact on the profession. Contributions made now can take advantage of 2025's full deduction opportunities while directly supporting future accounting professionals.

Advisers should encourage clients to review charitable plans, consider accelerating contributions, and explore donor-advised funds or other vehicles that maximize both philanthropic and tax benefits.

Acting in 2025 allows taxpayers to maximize charitable deductions under OBBB by mitigating the upcoming limitations in 2026 and beyond. This will ensure generosity today supports the causes they care most about while achieving the maximum tax benefit for their generosity. For those who leverage these planning opportunities to support MOCPA's Legacy Endowment Scholarship fund, future CPAs and the future of our profession will benefit significantly.

Personally, my wife Kala and I plan to use the "charitable donation grouping" strategy for our 2025 contribution to the MOCPA Scholarship fund, and we hope you will join us.

Dave Finklang is a tax partner with Anders in St. Louis.

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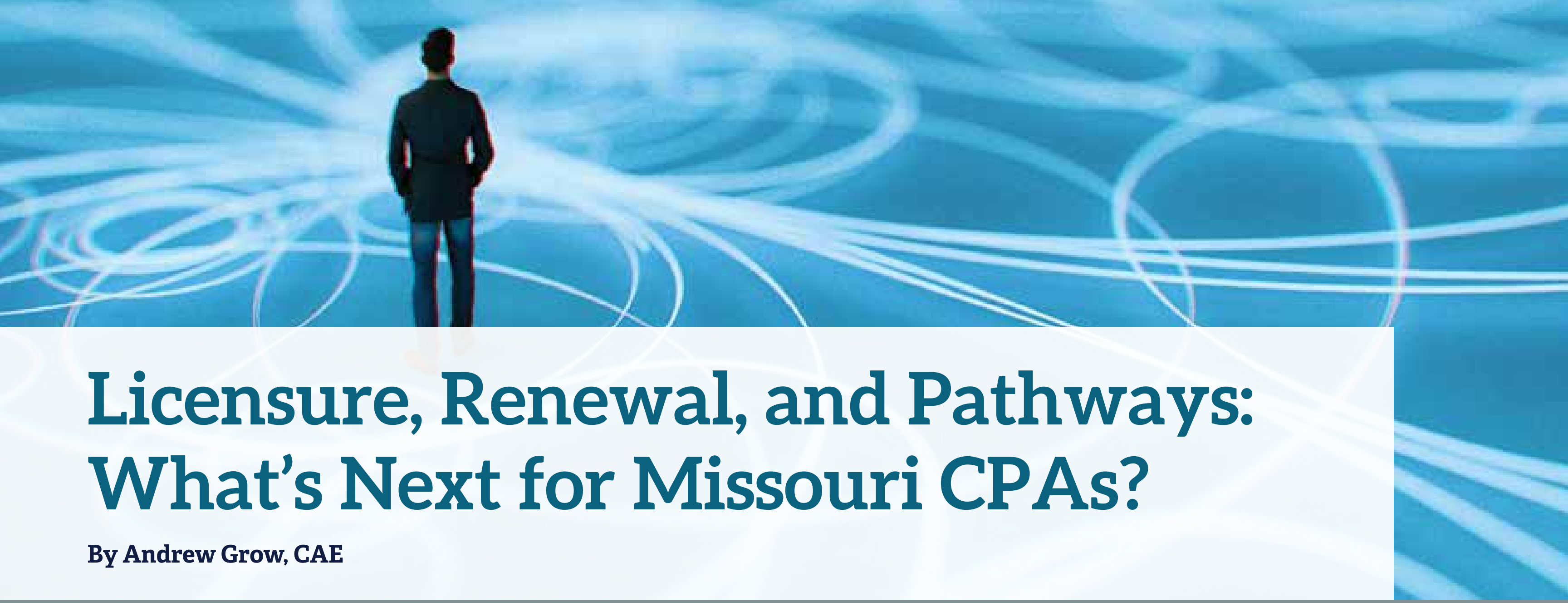


Licensure, Renewal, and Pathways: What's Next for Missouri CPAs?

By Andrew Grow, CAE

MOCPA engages in a variety of advocacy-related profession activities, one of which is an ongoing collaboration with the Missouri State Board of Accountancy (MOSBA). MOSBA meets approximately four times per year for in-person meetings and public hearings, plus ad-hoc meetings when necessary. The board covers a variety of profession-related topics in each meeting including:

- Public forum, which consists of public comments; budget; administrative hearings; statute and rules discussions; and profession-related issues; and
- Closed session, which consists of board governance; fees, processes, and procedures; and administrative hearing discussions.

Each year brings new activity for statute, rule, and interpretation changes. For those keeping score, 2020-2024 saw major changes to CPE, CPA exam, licensure, and peer review areas of the profession. Thus far in 2025, we have not seen major statute or rules changes, but are eyeing a looming one here in Missouri that the entire profession is talking about. Here's a rundown of key items to note from this year.

New Licensure Rules Effective Jan. 1, 2025

MOSBA highlighted a new rule in their Winter 2024 newsletter that clarifies what happens when CPAs do not renew their license in a timely manner. As a reminder, Missouri CPAs renew their license on or before Sept. 30 every two years. In the event that a CPA does not renew their license when it is due, it is considered *expired*. For years, MOSBA held expired licenses in that status for many months, attempting to connect with those licensees to clarify individual CPA intent to renew their license or let it *lapse*. You might equate expired status to an overdue library book and lapsed to a lost library book. Both carry penalties to right the infraction, and it will be more complicated and possibly more costly to reactivate a lapsed license vs. expired license. This proved to be cumbersome and possibly unfair for CPAs regularly renewing their license on time. The 2024 board rule 20 CSR 2010-4.035 clarifies that individual licenses that have expired and are not renewed by Dec. 31 of the year expired, will move into lapsed status.

The key advocacy takeaway here: Please remember to renew your individual CPA license or licenses (if held in multiple jurisdictions) on time. This applies for CPA firm permits as well (renewals due **annually** by Oct. 31). MOSBA staff will *attempt* to remind every Missouri-licensed CPA of their licensure renewal well in advance of its due date. It is ultra important that you communicate with MOSBA for any email, home address, or name changes, to ensure two-way communication is clear and accessible. At the end of the day, it is the responsibility of each licensee to renew their license or otherwise engage with MOSBA to apply for inactive status. Failure to do so may result in disciplinary action.

New MOPRO Platform Jan. 1, 2025

Speaking of renewing your license and CPA firm permit, statistically half of all readers will have engaged with a new licensure renewal platform that was launched Jan. 1, 2025—MOPRO. All licensed professionals—not just CPAs—in Missouri will be using MOPRO to renew their professional license moving forward. For instance, my wife is a registered nurse and renewed her license using MOPRO in February. If you have not yet engaged with your renewal process for 2026, consider familiarizing yourself with this new system. Full details, tutorials, and guidance to navigate this new system can be found at *mopro.mo.gov/license/s/*. For CPA-specific questions or guidance, consider reaching out directly to MOSBA or MOCPA to help guide you.

Alternate Pathways to CPA Licensure

Most CPAs have an opinion on the 120 vs. 150 educational pathway for initial CPA licensure. If you are not familiar, in short around the year 2000 (legislative enactment took a few years across all jurisdictions) the profession linked arms nationally to require newly licensed CPAs to have the equivalent of a master's degree (150 college hours). Yes, for purists, we know there were two or three nuances in jurisdictions that kept alternate pathways on the books, but for practical purposes nationally and internationally the *universal* *requirement* was that new CPA candidate had to obtain 150 credit hours of college coursework. Prior to 2000-ish, the requirement was a bachelor's degree or equivalent (120 college hours).

Fast forward to today, and all of that is unravelling from the jurisdictional level up. As of this writing, 22 other jurisdictions have forwarded statutory or rules changes to include an alternate pathway to CPA licensure, with more on the way. Missouri is in the "more on the way" bucket. MOCPA and MOSBA are working to align statutes and rules to integrate model language (Uniform Accountancy Act) to allow this alternate pathway to CPA licensure here in Missouri. It is important to note that current master's degree (or equivalent) plus one year of experience is still considered the standard pathway to CPA licensure, as well as passing the CPA and AICPA ethics exams, and being of good moral character. While language is still being introduced and refined, at its core the additional pathway will include a bachelor's degree (or equivalent) plus two years of experience.

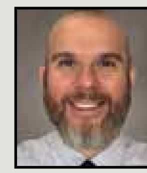
MOCPA anticipates engaging with this legislation during the 2026 Missouri session.

There are many practical implications ahead for individual CPA exam candidates, CPA firms, and profession mentors. MOCPA anticipates a "band" of CPA exam candidates considering how to life-plan for their university and professional trajectories. When enacted, this legislation may afford current professionals with a bachelor's degree access to CPA candidate status. CPA firms should consider both team coaching and firm structure implications. Certainly, accounting school programs, their leadership teams, and professors are assessing how to best prepare CPA exam candidates under this new model.

Summary

MOCPA leaders regularly engage with members, local and national partners, and Missouri firms and companies to help the profession ecosystem thrive. Whether you have questions or would like to discuss any of these fresh or ongoing Missouri-specific regulations, don't hesitate to reach out.

For deeper dives into these issues and a whole lot more, consider attending the seventh year of MOCPA's Missouri State-Specific Regulatory Ethics program. Get full details at *mocpa.org/ethics*.



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Crunching Numbers, Not People:

Why CPAs Need More Than Just Math in Their Toolbox

By Bob Mims, CPA

You're good at your job. In fact, you're great. Unfortunately, that might be causing problems.

When employees excel, they often earn something rarely labeled as a reward: *more work*. For CPAs this can mean more spreadsheets. More projects. More asks of "can you take a look at this real quick?" As your expertise grows, likely so does your workload—often to the point where you might become laser-focused on *what* needs to be done, rather than *who* you're doing it with. Over our careers, we have trained an entire constituency of colleagues that CPAs get things done, so they should give us more work. But how many of you spend time twiddling your thumbs at work? Likely, none!

We often say things like, "People are our most important asset," but how often do we live that out? It's not because we don't care. It's because we're overwhelmed. The urgent takes precedence over the important, and building real relationships at work feels like a luxury we don't have time for.

The Numbers Behind the People

Let's put some data behind this as cited in the *Harvard Business Review*:

- Ninety-two percent of workers are more likely to repeat a behavior after receiving recognition for it.
- Sixty-six percent of employees would leave a job where they didn't feel appreciated.
- Two-thirds of workers say that affirmation is their top motivator for high performance.
- And here's the kicker: A worker is 14 times more likely to be fully engaged if they trust their team leader.

Given all of the time we spend with our work family, shouldn't we treat them like family?

Recognize a Job Well Done

During an online CPE course, I asked attendees to take out their phones and do something unusual. I told them: "Take a moment to text a colleague, and tell them they're doing a great job."

A few minutes later, someone posted in the chat: "Wow. I'm blown away. I just texted a sales manager and told him he's doing a great job. His response: '*Who died?*' and then, '*Am I getting fired today?*'"

Think about that. Workplace affirmation was so rare that a simple compliment triggered anxiety. That's not a healthy culture—that's a warning light on the dashboard. Try to make affirmation a regular habit. If your team members are doing a good job, make a point regularly to recognize that.

Take Back Control by Setting Boundaries

Generally speaking, accountants don't miss deadlines. This probably goes back to traditional accounting careers that carried a heavy work ethic to get things right and get them done. Every month comes with a new deadline. This experience has taught your colleagues an important lesson—that accountants don't miss deadlines, so they can trust to give them more and more work. Have you ever been asked to add a 47th new report to an analysis you have compiled? Most of us have, and by and large, we are great at taking things on, and have a weakness at setting boundaries. To experiment with this theory, I was recently asked by a boss to produce a new report, and my reply was, "Absolutely, can you tell me what I can discontinue doing?"

Here's a funny story that is only funny because it is true, and I wish more of us would do this. I was talking with my CFO in his office when the CEO came in and said, "Randy, I have a board member coming to the office on Wednesday. Are you available to meet with us at 9 a.m.?" Randy paused, looked at his calendar and said, "Nope, I'm going fishing." The CEO said, "It's a really important meeting with this board member." Randy said, "Don, it's a really important fishing trip."

While this may not always be a good recommendation, we do have more space to set appropriate boundaries on the work piled upon us. In short, consider taking time to step out of your "reactive" CPA mindset and into the proactive, relational mindset to be more effective in the workplace. Because let's face it—a lot of people can crunch numbers, but not everyone can build teams, lead with empathy, and create workplaces where people *want* to stay.

The Bottom Line *Is* the People

Yes, profitability and deadlines matter. But as the numbers show, the real ROI comes from investing in people. So the next time you catch yourself saying, "Our people are our most important asset," ask yourself: *Are we acting like it?* Are we giving our coworkers what they need to thrive—or just what we need to survive?

Bob Mims is a financial consultant and vice president of finance. Bob has served on FASB Advisory committees and is based in Memphis.

bmimscpa@gmail.com

linkedin.com/in/bob-mims-cpa-1959791/

LEARN MORE

Join Bob Mims and other national thought leaders at MOCPA's CFO Series to learn how to lead from the head and the heart.

See page 25 for full details or visit *mocpa.org/cfo-series*!

Clarification on Capital Gains Exclusion

The Missouri Department of Revenue has recently communicated its interpretation of the implementation of the capital gains exclusion in House Bill 594. This bill passed this legislative session, and is effective for tax years beginning on or after Jan. 1, 2025. The Department's legal team, income tax team and the Director's office reviewed the legislation and communicated guidance for implementation that the deduction would not apply to fiduciary/estates and pass-through entities.

Regarding what can be deducted, the language in the legislation specifically states:

- For all tax years beginning on or after Jan. 1, 2025, 100 percent of all income reported as a capital gain for federal income tax purposes by an individual subject to tax pursuant to section 143.011;
- For all tax years beginning on or after Jan. 1 of the tax year following the tax year in which the top rate of tax imposed pursuant to section 143.011 is equal to or less than four and one-half percent, 100 percent of all income reported as a capital gain for federal income tax purposes by an entity subject to tax pursuant to section 143.071.

The Department staff concluded a fiduciary is not "an individual subject to tax pursuant to section 143.011," or "an entity subject to tax pursuant to section 143.071" as required by the legislation's change to Section 143.121, RSMo. They also concluded pass-through entities subject to PTE tax are neither "an individual subject to tax pursuant to section 143.011" nor are they "an entity subject to tax pursuant to section 143.071."

The Department believes additional statute changes would be needed to include these tax types to the capital gains exclusion for individuals.

The Department has also issued guidance on the gains exclusion in House Bill 754. This legislation provided for an income tax deduction for capital gains on specie, specifically stating:

- For all tax years beginning on or after Jan. 1, 2026, the portion of capital gain on the sale or exchange of specie, as that term is defined in section 408.010, that are otherwise included in the taxpayer's federal adjusted gross income.

The Department has stated this would apply to fiduciary/estate and pass-through entities since language in the bill is not worded to point to an "individual subject to tax pursuant to Section 143.011."

Please reach out directly to the Department's tax director, Cindy Doss, for more information or clarification. She can be contacted at (573) 751-3470 or *cindy.doss@dor.mo.gov*. MOCPA has a task force meeting to discuss what steps we should take. Please feel free to share your input with Dena Hull at *dhull@mocpa.org*.

AI Infrastructure and ASC 842: When Is a Data Center Lease Just a Lease?

By Robert Singer, CPA, Ph.D.; Heather Winiarski, CPA, CGMA; Mark Winiarski, CPA, CGMA

As artificial intelligence (AI) reshapes the global economy, a parallel transformation is unfolding in financial reporting—particularly in how accountants assess and present lease obligations tied to AI infrastructure. Tech giants like Amazon, Microsoft and Google are rapidly scaling specialized data centers, often through long-term lease arrangements that trigger scrutiny under ASC 842. These leases—while central to enabling the AI revolution—pose significant accounting questions, especially regarding variable lease payments, lease classification, and the treatment of bespoke real estate assets. For CPAs advising or auditing firms engaged in or adjacent to this space, understanding how ASC 842 applies to these unconventional leasing structures is no longer optional.

Variable Lease Payments and Their Impact

Leases for AI data centers often include variable payments (e.g., fees based on compute usage, data throughput, power consumption). Under ASC 842, these variable lease payments are excluded from the initial measurement of the lease liability and right-of-use (ROU) asset unless they are dependent on a rate or an index like the Consumer Price Index or they are considered "in-substance fixed." This distinction is critical because the excluded variable payments do not create a lease liability upfront; instead, they are typically expensed as incurred.

From a financial reporting perspective, this means that while the ROU asset and lease liability reflect fixed or in-substance fixed payments, variable fees typically impact the income statement when they happen. This exclusion often results in a smaller balance sheet footprint but can cause more volatility in reported expenses.

Why Most AI Data Center Leases Are Operating Leases

ASC 842 classifies leases as either *finance* or *operating* based on five key criteria. Many AI infrastructure leases fall into the operating lease category because:

- They rarely transfer ownership rights at lease end.
- They do not contain purchase options that the lessee is reasonably certain to exercise.
- Lease terms are generally shorter than the major part of the economic life of the asset. However, recent leases are trending toward longer terms, which may trigger finance lease classification.
- The present value of lease payments typically is less than substantially all the fair value of the data center.
- Most importantly, the leased data centers are designed to be modular and repurposable, meaning they do not meet the "specialized asset" criterion that would force finance lease classification.

The Nuance of Specialization in Real Property

While real estate is legally unique, ASC 842's "specialized asset" test requires that the asset has *no alternative use* to the lessor at the end of the lease term. Many hyperscale data centers, especially those serving AI workloads, are built to be flexible and re-tenantable to other tech users. This adaptability supports operating lease classification despite their high technical sophistication. However, if the tech user is involved with constructing the hyperscale data center it is going to lease, it may result in build-to-suit lease accounting with the data center becoming part of the fixed assets of the tenant. This evaluation for build-to-suit accounting is important due to the significant differences in accounting for and disclosing the arrangement.

Financial Statement Effects

By excluding variable lease payments from the ROU asset and lease liability, companies show:

- Lower reported lease liabilities and ROU assets on the balance sheet.
- No change in debt-to-asset ratios if the asset and liability move in equal proportion.
- Improved return on assets (ROA) because of a smaller asset base.
- Smoother operating lease expense recognition, as finance leases front-load interest and amortization expense, assuming the variable lease payments are relatively consistent each period.

What Practitioners Should Watch

As AI infrastructure continues to grow, lease accounting will demand a blend of technical, strategic, and accounting expertise. CPAs should carefully evaluate:

- Lease terms and payment structures for signs of in-substance fixed payments.
- The degree of asset specialization and repurposability, including whether the tenant is involved in the construction of the underlying asset.
- Disclosure requirements for variable lease payments.

Understanding these nuances ensures financial statements reflect the economic reality of AI infrastructure deals—not just their legal form.

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MISSOURI STATE-SPECIFIC ETHICS: A PLAIN ENGLISH GUIDE—ALL VIRTUAL

Sept. 12
Sept. 24
Oct. 7
Oct. 28
Nov. 11
Nov. 21
Dec. 2
Dec. 16

NORTHWEST CHAPTER LUNCH & LEARN

Sept. 17 | St. Joseph

PROFESSIONAL DEVELOPMENT FOR BUSY WOMEN: THE CLIFFSNOTES! 15

Sept. 26 | St. Louis; Virtual Option

MOSAIC CONFERENCE

Sept. 30 – Oct. 1 | Virtual

ACCOUNTING AND AUDITING UPDATE

Oct. 15 | Virtual

NOT-FOR-PROFIT CONFERENCE

Oct. 16 | Virtual

FRAUD AND FORENSIC ACCOUNTING CONFERENCE

Oct. 21 | Virtual

WOMEN'S CONFERENCE

Oct. 23 | St. Louis

ARTIFICIAL INTELLIGENCE CONFERENCE

Nov. 7 | Virtual

CORPORATE ACCOUNTING AND FINANCE CLUSTERS

Nov. 13-14 | Virtual

MULTI-STATE TECHNOLOGY CONFERENCE

Nov. 18-19 | Virtual

TAX CLUSTERS

Dec. 4-5 | Virtual

ANNUAL TAX UPDATE

Dec. 17 | Virtual

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Welcome!

The MOCPA network continues to grow!

The following Fellow members joined the society in May, June and July. Please take time to welcome them and invite them to participate in events and programs with you.

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Allison Alvey, CPA
CLA

Jonathan Barber, CPA
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MOCPA Pulse

Dates: Sept. 16 | Nov. 20 | Jan. 28, 2026

CPE: 1 Hour

Cost: Complimentary for MOCPA members

Visit *mocpa.org/pulse* to register and to see the full list of broadcast dates!

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As you plan your professional development for the fall, take a minute to log into your MOCPA member profile page at *mocpa.org/profile* to ensure you're receiving the resources most applicable to you. Update your contact information, areas of interest, and your preferences.

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Earn up to 7 hours of CPE—Complimentary!

MOCPA is rolling out the red carpet for its members with a special Member Appreciation Day—packed with valuable, complimentary learning opportunities. This exclusive event features seven virtual, 50-minute sessions, each offering one hour of CPE credit. From timely insights to practical strategies, the agenda is designed to support professional growth and continued success. Thank you for being part of the MOCPA community!

MOCPA's Member Appreciation Day
Sept. 18 | 8:30 a.m. - 4 p.m. | Virtual

Visit *mocpa.org/appreciation-day* for more information and to register!

Join the Conversation at MOCPA's Strategic Roundtables

Connect with peers in your niche area to assess critical challenges and exchange ideas in a discussion-based forum. Leave with enhanced knowledge and an enriched network.

CFO/Controller Roundtables

St. Louis: Oct. 30
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Virtual: Feb. 27, 2026

Educator Roundtable

Virtual: Sept. 17

Firm Administrator Roundtable

Virtual: Nov. 20

Government and Not-for-Profit Roundtables

Virtual: Nov. 21 | March 27, 2026

Small Firms Leadership Roundtables

St. Louis: Oct. 24
Virtual: Jan. 15, 2026

REGISTER TODAY at *mocpa.org/roundtables*!

Tips and Strategies to Improve the 2025 Open Enrollment Benefits Process

The benefits enrollment process is often complicated and confusing for businesses and employees. **Here are 7 open enrollment strategies to improve your process and employee experience.**

1. Start early with an open enrollment communication strategy

When developing or fine-tuning your open enrollment communication strategy, consider how to deliver the necessary information to your team. You should start communicating early to allow for unexpected delays. Remember – it's never too early to start the informational process concerning employee benefits open enrollment.

Contact vendors to determine when new information will become available and how that information can be relayed to your employees. Conduct company-wide surveys to gauge employee satisfaction with current plan options and seek input on what they'd like to see changed.

2. Allow as much lead time as possible

Benefits open enrollment is a collaborative activity. Your employees may need to coordinate with spouses or partners and run multiple calculations to determine which plans and optional coverages are best to protect their families properly.

3. Send out information through multiple channels

To empower your employees to make informed decisions and improve your open enrollment process, strive to offer information about benefits and plan changes in different formats and through multiple channels, such as:

- Employee benefits websites
- Emails
- Newsletters
- Home mailings
- Webinars
- Text messages

4. Offer a self-service option

Self-service allows employees to enroll in benefits programs without undue stress while taking the time they need. A self-service option can save your employees and your HR team valuable time during busy work periods.

5. Provide HR support for all open enrollment options

While many employees want the flexibility of self-service, it's also critical for HR to support employees with questions. Employees are more likely to embrace self-service when they know they have access to a team of knowledgeable professionals who can answer questions.

6. Hand out printed materials and other resources

Producing easy-to-read printed pieces, such as summaries or FAQs, can be helpful, particularly if you offer information that shows side-by-side comparisons of:

- Premiums, projected employee contributions, and deductibles
- Lists or links to/of in-network medical facilities and consulting physicians
- Changes in plan offerings from the past year and the upcoming year.

7. Consider benefits enrollment software

Benefits administration software is built not only to help you manage your offerings but also to help employees make benefits choices with ease by:

- Providing a centralized administrator dashboard
- Offering an employee benefits portal that allows staff to access benefits plans, update their information, and enroll
- Allowing administrators to create compensation statements
- Providing built-in compliance checking and reporting features

Access the full article on open enrollment tips at **go.paychex.com/mocpa-sep25.**

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MOCPA SNAPSHOTS

MOCPA's 2025-2026 Chapter Launch Parties

July 10 | St. Louis

Members gathered in MOCPA's Learning Center to connect and collaborate on the chapter's goals for the year. The new chapter leadership team shared opportunities to engage on task forces and meaningful ways to volunteer.

Your next chance to give back with the chapter:
St. Louis Area Foodbank
September 23 | 3-5 p.m.
Sort and pack food boxes for families facing food insecurity.

July 17 | Kansas City

Nothing gets the creative juices flowing or solidifies the best contacts better than a little barbecue—KC style! Char Bar played host to the Kansas City Chapter as they worked together to plan upcoming events.

Your next opportunity to join their efforts:
HappyBottoms Warehouse
October 28 | 2-4 p.m.
Package diapers to benefit local babies.

July 31 | Springfield

The Southwest Chapter members got the royal treatment in the executive suite at Hammonds Field as the Springfield Cardinals took on the Arkansas Travelers. The group enjoyed an evening of camaraderie and an all-inclusive buffet—mixed with a tiny bit of chapter business!

Don't miss their next gathering:
Convoy of Hope
November 20 | 6:30-8:30 p.m.
Prepare relief items to be distributed to those who are impoverished.

TAX CREDITS

Tax Credits to Support Library

Seventy percent state NAP tax credits for new library in Houston, Mo., serving the county and nearby school district. Nearing completion in downtown. Contact the foundation at (417) 838-7840 or email *bradggentry@gmail.com*.

NAP Credits Support RCDC

Reynolds County Day Center (RCDC) has 70 percent Neighborhood Assistance Program (NAP) tax credits available. Donations assist the operational needs of the daycare, which provides much needed childcare services for the Reynolds County area. Contact the Reynolds County Day Center at *reynoldscountydaycenter1@gmail.com* or by calling (573) 663-2656 for more information.

MERGER/ACQUISITION

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Accounting Practice Sales is the largest marketer of CPA firms in the United States with more than $1.7 billion in practice sales. The reason? Proven success! Contact us to receive a FREE valuation of your practice or for a confidential, no obligation discussion of your situation at (888) 847-1040 x2 or *Wade@APS.net*. Featured Listings for Sale (gross revenues shown):

- St. Charles County (Accounting) $215k
- South Central Missouri (Audit) $200k

Recent Sales:

- SOLD—West Wichita (EA) $350k
- SOLD—Wichita Area (CPA) $587k
- SOLD—St. Louis VIRTUAL (CPA) $214k
- SOLD—Boone County (CPA) $792k
- SOLD—St. Louis (CPA) $185k
- SOLD—Suburb of St. Louis (Tax) $800k
- SOLD—North of the River KC Metro (CPA) $210k
- SOLD—Southeast MO (Tax) $350k
- SOLD—Southeast MO (Tax) $295k
- SOLD—Creve Coeur (CPA) $280k
- SOLD—Springfield Area (CPA) $247k
- SOLD—Southwest MO (EA) $200k
- SOLD—South Springfield Metro (EA Owned) $1.7MM
- SOLD—Leawood KS (CPA) $400k
- SOLD—Western St. Louis (CPA) $320k
- SOLD—East Jackson County (CPA) $330k

For more information on available listings or to be notified when we have new opportunities for sale, please email *Holmes@APS.net* or visit *www.APS.net*.

Merger and Possible Sale Opportunity

Established St. Louis CPA firm looking for a merger and possible sale option with CPA firm that uses ProSystem FX tax software. Professional staff in place. Please reply in confidence to MOCPA, Box 552, 530 Maryville Centre Dr, Ste. 210, St. Louis, MO 63141.

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Current Listings:

- SE MO Gross $1.5M (NEW)
- South of St. Louis Gross $490k (NEW)
- South St. Louis Suburb Gross $275k (NEW)
- NE KC Suburb Gross $415k
- Overland Park, KS Gross $470k (NEW)
- Virtual Payroll Service Business Gross $717k

Recently Sold Listings:

- St. Louis County Gross $932k
- St. Peters Gross $1.08M

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Celebrating the Profession

Join your fellow CPAs for an evening of honoring those who have achieved major milestones and earned prestigious awards during the past year. Honorees will include: recent CPA exam passers, newly licensed CPAs, Impact Award winners, 35-year and 50-year members, MOCPA scholarship winners, MOCPA scholarship contributors and 100% MOCPA Membership companies. There will be two celebrations; attend whichever one is most convenient to you!

WESTERN REGION AWARDS CELEBRATION

WHEN: Thursday, November 6
4:30 - 7:30 p.m.
(7:45 p.m. optional stadium tour)

WHERE: Arrowhead Stadium-Kansas City

EASTERN REGION AWARDS CELEBRATION

WHEN: Thursday, November 13
4:30 - 7:30 p.m.

WHERE: River City Casino-St. Louis

For complete details, visit *mocpa.org/awards-celebrations*.