



THE WEST VIRGINIA CPA

Warmest Wishes
FOR A JOYOUS
Holiday Season!



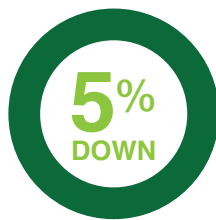
CPA DAY AT THE CAPITOL

A&A UPDATE

WINNING WITH CHARITABLE GIVING!



The key to a new home starts with
A GREAT MORTGAGE




Compare our loan features against others.

Apply for Pre-Approval Today

Visit a Branch | Visit Online | Download our App
304-528-6230 | huntingtonfederal.com



Serving Cabell, Putnam, Mason, Wayne, Lawrence & Gallia Counties

All loans subject to credit approval. Low Down Payment Mortgage products apply to owner-occupied residential properties. Contact Huntington Federal Savings Bank for specific requirements and guidelines. Member FDIC. 

President

Mendy Aluise, CPA
Suttle & Stalnaker, PLLC
501 5th Avenue
Huntington, WV 25721

President-Elect

Emily Signorelli, CPA, CFE
Brown Edwards & Company, LLP
707 Virginia Street East, Ste 300
Charleston, WV 25301

Secretary

Dr. Arron S. Fleming, PhD, CPA, CMA
WVU John Chambers College of B&E
83 Beechhurst Avenue, #4006
Morgantown, WV 26505

Treasurer

Michael T. Bumgarner, CPA
Flaherty Sensabaugh Bonasso PLLC
200 Capitol Street
P. O. Box 3843
Charleston, WV 25338-3843

Immediate Past President

Akia Rice, CPA
Baker Tilly US, LLP
300 8th Street
Huntington, WV 25701

Directors-at-Large

Justin Pastorius	2026
Cassi Baylous	2026
Wally Suttle	2027
Jennifer Benn	2027
Anna Ford	2027
Ben Poling	2028
Shea Boothe	2028
Alex Gawthrop	2028
Ethan Fox	2028

AICPA Council Members

Brian Wadsworth	2025-2028
Mendy Aluise	2025-2026
Kathy G. Eddy	Past AICPA Chair

Newsletter Editor

Kim Midcap, Director

Chief Executive Officer

Megan Kueck, CEO

West Virginia Society of CPAs

216 Brooks St., Suite 201
Charleston, WV 25301
304-342-5461
wvscpa@wvscpa.org
www.wvscpa.org

CONTENTS

CEO Corner	4
CPA Day at the Capitol	5
A&A Update	6-8
WV BOA Successful Exam Candidates	9
Welcome New Members	10
On the Road! 2025 Chapter Visits	11
2025 Recruiting Fair Employer Participants	12
Mark your Calendars & WVSCPA Webinars	13
Monthly Lunch & Learn Announcement	14
Winning with Charitable Giving	15-16
Did You Know?	16
Award Nominations & Membership Reminders	17
Calling for Award Nominations	18
2026 Award Nominations & Form	19-20

ADVERTISING

Huntington Federal Savings Bank	2
Accounting Practice Sales	9

CONNECT



facebook.com/WVSCPA



instagram.com/WVSCPA



x.com/WVSCPA



linkedin.com/WVSCPA/company/wv-society-of-cpas

The West Virginia CPA is owned by the West Virginia Society of Certified Public Accountants and is published to provide information, news, and trends in the profession of accounting. It is distributed quarterly as a regular service to the members of the WVSCPA. Opinions expressed by correspondents and contributors are not necessarily those of the Society.



CEO CORNER

2026 CPA DAY AT THE CAPITOL

Scheduled for January 21

Advocacy is the heartbeat of the Society. It's how we ensure that the voices of our members, students, and communities are heard in the halls of the statehouse. When we advocate, we don't just speak for ourselves; we speak for the future of our profession, for the policies that shape our work, and for the people who rely on us every day.

That's why your support is needed at **CPA Day at the Capitol** on January 21. This event is an opportunity to stand together, share our stories, and influence a change to licensure to encourage new CPAs entering the profession. Every conversation with a legislator and every perspective shared strengthens our collective impact.

We want this event to be inclusive and inspiring, which is why we are committed to sending students to participate. Their voices bring fresh energy, new ideas, and a powerful reminder of what's at stake for the next generation. To make this possible, we are asking for your support.

Our goal is to raise **\$6,000** to cover student travel and participation costs. Your donation, whether large or small **will directly empower students** to join us in shaping the future. Together, we can ensure that their voices are part of the conversation.

HOW YOU CAN HELP IN 2025 & 2026:

- Begin contacting your lawmakers **now** to secure meetings on January 21
- Join us for training sessions in December & January
- Contribute to our student fund
- Share this message with colleagues and friends

Advocacy is not a one-time effort; it's a long-term commitment. Let's show up, speak out, and invest in the future of the CPA profession.

We look forward to seeing you at the Capitol on January 21!

Please reach out to me with any questions.

Megan B. Kueck

Chief Executive Officer



WEST VIRGINIA SOCIETY OF CPAs



CPA DAY

@ THE



CAPITOL

Join your colleagues from across the state to lobby the Legislature for important changes to licensure.

JANUARY 21

starts at 9am

**West Virginia Capitol
Charleston, WV**



Upcoming information:

Lobbying training • Letters to Lawmakers
Talking points • Tools for engagement

Register at: wvscpa.org/cpe



ACCOUNTING & AUDITING *Update*

By: Sarah Crouse
Chair of the A&A Committee

Committee Objectives

The Accounting & Auditing Committee consists of individuals with diverse backgrounds and experience areas. If you encounter a situation requiring consultation on a general accounting or auditing matter, we may be able to guide you in the right direction. In addition, we regularly communicate with state and local government leaders regarding audit and financial reporting issues, so please let us know if there are concerns you feel we need to address in these communications. Please contact Sarah Crouse, Chair of the Accounting & Auditing Committee at scrouse@suttlecpas.com.

FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ACCOUNTING STANDARDS UPDATE (ASU)

ASU 2025-06: Intangibles-Goodwill and Other-Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software

The FASB has finalized ASU No. 2025-06: *Intangibles-Goodwill and Other-Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software* to update the guidance related to accounting for software.

Under current GAAP, entities are required to capitalize software development costs incurred for internal-use software depending on the nature of the costs and the software development project stage during which they occur. The new guidance removes all references to project stages so that the guidance is neutral to different software development methods. With the removal of references to projects stages, the new guidance requires entities to begin capitalizing software costs when both of the following occur:


1. Management has authorized and committed to funding the project, and
2. It is probable that the project will be completed and the software will be used to perform the function intended, referred to as the probable-to-complete recognition threshold.

The new guidance supersedes ASC Subtopic 350-50 and incorporates the guidance on website development costs into ASC Subtopic 350-40. The amendments also specify that disclosures in ASC Subtopic 360-10, *Property, Plant, and Equipment-Overall*, are required for capitalized internal-use software costs, regardless of how those costs are presented in the financial statements.

The amendments in this Update are effective for all entities for fiscal years beginning after December 15, 2027, including interim periods within those fiscal years. Entities may apply the guidance using a prospective transition approach, a modified transition approach, or a retrospective transition approach. Early adoption is permitted. *Summary provided by Rick Montgomery CPA, CGMA.*

ASU 2025-07: Derivatives and Hedging (Topic 815) and Revenue from Contracts with Customers (Topic 606): Derivatives Scope Refinements and Scope Clarification for a Share-Based Noncash Consideration from a Customer in a Revenue Contract

FASB issued ASU No. 2025-07 to amend Topic 815 to expand upon the scope exception for a contract meeting the definition of a derivative. The ASU expands the exceptions to include contracts that are not exchange-traded where the underlying asset is based on operations or activities specific to one of the parties to the contract. This includes underlying assets based on financial operating results or the occurrence or nonoccurrence of an event specific to one of the parties in the contract.



The ASU also provides scope refinements and clarifications for applying the guidance in Topic 606 to share-based noncash consideration from a customer for the transfer of goods or services. The entity should evaluate whether the right of a share-based noncash consideration is unconditional under Topic 606 based on the contract terms related to the entity's performance obligations (or a specific outcome of the entity's performance). Guidance in other Topics, such as Topic 815 and Topic 321, does not apply to share-based noncash consideration unless and until the entity's right to receive or retain the consideration is unconditional under Topic 606.

This Update is effective for all entities with annual reporting periods beginning after December 15, 2026, with early adoption permitted. Entities may apply the provisions of this ASU either prospectively to new contracts entered into on or after date of adoption or using the modified retrospective approach. *Summary provided by Sean Woody, CPA.*

PROPOSED STANDARDS & EXPOSURE DRAFTS

Proposed Accounting Standards Update (ASU) No. 2025-ED300: Equity (Topic 505): Initial Measurement of Paid-in-Kind Dividends on Equity-Classified Preferred Stock

To improve the accounting guidance on measurement of paid-in-kind (PIK) dividends on equity-classified preferred stock, the FASB proposed ASU No. 2025-ED300, which would require entities to measure PIK dividends based on the rate in the preferred stock agreement and not market or fair value. The agreement will often specify this rate as a percentage of the liquidation preference or stated value. Under current GAAP, an entity commonly assesses whether PIK dividends are discretionary (use the fair value) or nondiscretionary (use the contractual rate) when determining the measurement approach. Under the proposed ASU, there would be no distinction between the measurement of PIK dividends. An entity would apply the amendments on either a prospective basis (upon adoption) or modified retrospective basis (with a prior period adjustment) for equity-classified preferred stock that is still outstanding as of the initial application date.

Comments on this Exposure Draft were due October 27, 2025. *Summary provided by Kennedy Quinlan.*

AICPA EXPOSURE DRAFTS

Exposure Draft: Proposed Peer Review Standards Update No. 3, Modernizing Peer Reviewing Administration Requirements


Due to evolving firm structures and regulatory risks requiring enhanced peer review oversight, the AICPA Peer Review Board proposed to amend the *AICPA Standards for Performing and Reporting on Peer Reviews*.

The proposed update will require firms with alternative practice structures, such as private equity firms, to have their peer reviews administered by the National Peer Review Committee. The update also seeks to expand the criteria used to determine whether the National Peer Review Committee should administer a firm's peer review. Additionally, the exposure draft strengthens the qualification requirements for reviewers when the firm has performed, or played a substantial role in, engagements under PCAOB standards during the peer review period. The proposed updates would be effective for firms with peer review years ending on or after December 31, 2025. Comments on the proposed changes were due on October 25, 2025. *Summary provided by Whitney Merrill, CPA.*

Exposure Draft: Proposed Revised Interpretation- Tax Services (ET sec. 1.295.160)

The AICPA's Professional Ethics Executive Committee (PEEC) issued an exposure draft proposing revisions to the Tax Services interpretation (ET sec. 1.295.160). The goal of the revision is to address potential threats to independence, expand the Tax Services interpretation to include tax advisory and planning services, and better align PEEC's ethical standards with those of the International Ethics Standards Board for Accountants (IESBA).

An earlier version of this exposure draft was released in June 2024 and included a "more-likely-than-not" threshold for tax positions in order for CPAs to maintain independence. PEEC received feedback on that proposal, with many commenters stating that the 50% "more-likely-than-not" standard (as defined by the IRS) was too strict and could negatively impact smaller firms and their clients. Many respondents noted that they currently apply the 40% "substantial authority" threshold, which does not require disclosure on tax returns.



In response to that feedback, the current draft removes the “more-likely-than-not” threshold and instead adopts a principles-based approach for determining whether providing tax services impairs independence. Under this approach, CPAs are expected to use professional judgment and consider the following factors when evaluating threats to independence:

- The level of confidence the CPA has that the tax service output is supported by applicable tax laws, regulations, or precedent
- Whether the output is based on established practices commonly used in the profession and consistent with the appropriate level of authority
- Whether the tax service involves a position designed primarily for tax avoidance and lacking economic substance for the attest client
- Whether the service is performed with the expectation that it will be reviewed by tax authorities
- The significance of the tax service to the subject matter of the attest engagement, such as the client’s financial statements

The comment period for this exposure draft runs through December 15, 2025. If approved, the revisions will become effective one year after publication in the *Journal of Accountancy*, with early adoption permitted. *Summary provided by Tony Withrow, CPA.*

Exposure Draft: Proposed Statements on Standards for Continuing Professional Education (CPE) Programs

The AICPA and the National Association of State Boards of Accountancy (NASBA) have jointly issued an Exposure Draft (ED) titled *Proposed Statements on Standards for Continuing Professional Education (CPE) Programs*, aimed at reorganizing the Standards into sections based on seven principles of formal CPE learning programs: (1) learning objectives, (2) quality of CPE program, (3) participant engagement, (4) CPE program completion verification, (5) CPE program measurement, (6) participant communication, and (7) required documentation of CPE programs. The changes are intended to simplify the presentation and improve readability of the Standards.

Proposed changes include:

- Expansion of the principles-based approach to accommodate future changes and innovations in learning
- Requirements for feedback on review questions in self-study programs have been made more principles-based, moving away from mandatory evaluative feedback for every incorrect answer
- Changes to the amount of CPE credit that can be earned initially for group programs and self-study programs
- Changes to completion verification requirements for group programs, self-study programs, and nano learning programs
- Changes to documentation requirements for group programs, self-study programs, and blended programs

The comment period deadline is December 16, 2025. *Summary provided by Ericka Vance, CPA.*

ACCOUNTING & AUDIT GUIDES

From August through October 2025, the AICPA issued the newest editions of the Audit and Accounting Guides for Investment Companies and Gaming. The Guides are updated to reflect new authoritative guidance and give practical tips and illustrative examples.

TECHNICAL QUESTIONS & ANSWERS

The AICPA Technical Questions and Answers provide non-authoritative guidance on topics frequently asked to the AICPA Technical Hotline. From August through October 2024, the AICPA responded to questions related to the following topics:

- Section 400.02: Using the Output of Technology
- Section 100.08: Owning Bitcoin
- Section 100.09: Bitcoin or Other Digital Asset Held in an Account with an Attest Client
- Section 9571: Sustainability: Agreed-Upon Procedures Engagements Related to the EPA Hydrofluorocarbon (HFC) Phase Down Program

CHARLESTON WV AREA Small CPA Practice For Sale

Revenues are approximately \$115,000 per year, with approx. \$10k of that being payroll, setting up S Corp's, bookkeeping, etc., and the balance is for tax preparation. Filed 219 returns in 2025.

Contact wvcfp@yahoo.com
for more information.

WV BOA SUCCESSFUL EXAM CANDIDATES

AUGUST 2025 – NOVEMBER 2025

Alexandra Tennant
Parkersburg, WV

Jack Fuentes
Hurricane, WV

Morgan Thomas Clay
Charleston, WV

John Russell Jones
St. Albans, WV

Andrew Gary Michael
Petersburg, WV

Curtis Milton Sams, III
Daniels, WV

Anthony James Ferch, II
Washington, WV

IMAGINE... A CHAIR WITHOUT A DESK



DELIVERING RESULTS - ONE PRACTICE AT A TIME



Bradley Holmes
800-397-0249
Bradley@APS.net
www.APS.net



Classifieds

DECEMBER 2025

WEST VIRGINIA PRACTICES FOR SALE

(Gross Revenues Shown): Northwestern Region of the Ohio Valley Area (bordering Ohio) CPA Practice - \$471,000; Eastern Panhandle of West Virginia CPA Practice - \$565,000

New Listings Coming Soon! For more information call 800-397-0249 or visit www.APS.net.

THINKING OF SELLING YOUR PRACTICE?

Accounting Practice Sales is the leading marketer of accounting and tax practices in North America. We have a large pool of buyers, both individuals and firms, looking for practices now. We also have the experience to help you find the right fit for your firm and negotiate the best price and terms. To learn more about our risk-free and confidential services, call Bradley Holmes at 800-397-0249 or email Bradley@apsholmesgroup.com.



Welcome NEW MEMBERS



REGULAR MEMBERS

Taylor Buonamici
Baker Tilly US, LLP
Bridgeport, WV

Logan A. Phillips
Mountain Valley Bank, N.A.
Elkins, WV

Alana Costa
Suttle & Stalnaker, PLLC
Morgantown, WV

REINSTATED MEMBERS

Matthew B. Sowers
Sowers & Company, AC
Hurricane, WV

STUDENT MEMBERS

Isaiah N. Kerns
University of Charleston
Gibsonia, PA

Tyler D. Wright
West Liberty University
West Alexander, PA

Piper D. Doughton
Concord University
Stanleytown, VA

Bramley S. Childress
Concord University
Abingdon, PA

Aaron S. Baffour
Concord University
Athens, PA

Shayne D. Basham
Concord University
Princeton, WV

Ella G. Sarver
Concord University
Princeton, WV

Isaac A. Muncy
Concord University
Princeton, WV

Jadan R. East
Concord University
Princeton, WV

Taylor G. Tomlinson
Concord University
Asbury, WV

Avalyn G. Helvey
Concord University
Lindside, WV

Christopher J. Balladares
WV State University
Dunbar, WV

Eli B. Robertson
University of Charleston
Elkview, WV

Zoey J. Nichols
Concord University
Pinch, WV

Jonathon B. Frazier
Marshall University
Charleston, WV

Christina M. Anderson
WV State University
Princeton, WV

Luke Atkinson
University of Charleston
Charleston, WV

Erel Bardah
University of Charleston
Charleston, WV

**Joao Felipe Zanandrea
de Almeida**
University of Charleston
Charleston, WV

Xander Bomert
University of Charleston
Charleston, WV

Ayden S. Tiano
Marshall University
Charleston, WV

Christopher E. Miller
Bridge Valley Tech
& Comm College
Charleston, WV

Mary K. McCune
West Virginia University
Martinsburg, WV

Gracy Kirby
Marshall University
Barboursville, WV

Lake J. Baker
Marshall University
East Lynn, WV

Jenna M. Briscoe
Marshall University
Scott Depot, WV

Patricia Blankenship
University of Charleston
Holden, WV

Claire Rohr
Marshall University
Huntington, WV

Ayah Jammal
Marshall University
Huntington, WV

Amanda Roblero
Marshall University
Huntington, WV

Stacie L. Meadows
Marshall University
Huntington, WV

Bryson C. Canterbury
Marshall University
Huntington, WV

Alexis M. Meadows
Concord University
Crab Orchard, WV

Jacob S. Meadows
Glenville State University
Daniels, WV

Lawson B. Jones
Concord University
Hinton, WV

Gretchen E. Davila
Concord University
Pipesteam, WV

Noah M. Smith
West Liberty University
Bethany, WV

Haley R. Holmes
Glenville State University
Cowen, WV

Garrett B. Copeland
Glenville State University
Harrisville, WV

Adrianna Blanco
Glenville State University
Jane Lew, WV

Corey Boulden
Glenville State University
Lost Creek, WV

William C. Burkowski
Glenville State University
Walkersville, WV

Anfernee D. Hanna
Concord University
Atlanta, GA

Christopher L. Rojas
University of Charleston
Deerfield Beach, FL



ON THE ROAD!
2025 CHAPTER VISITS



Thank You

2025 RECRUITING FAIR

EMPLOYER PARTICIPANTS

Baker Tilly US, LLP
Brown Edwards & Company, AC
Costanzo Woomer Nistendirk, PLLC
FORVIS Mazars, LLP
Gray, Griffith & Mays, AC
Greylock Energy

Perry & Associates, CPAs
Russell Nesbitt Services, Inc.
Service Wire Company
Simms & Company, PLLC
Southern West Virginia
Health Systems

Suttle & Stalnaker, PLLC
WV Department of Health, Health
Facilities & Human Services
WV Public Service Commission
WV State Auditor's Office
– Chief Inspector Division



This year we had 15 employer participants with 27 students
representing 7 colleges /universities across WV.



TWO-DAY FEDERAL
TAX UPDATE
WITH RON ROBERSON
VIRTUAL WEBINAR VIA ZOOM
**THURSDAY, DECEMBER 4, THROUGH
FRIDAY, DECEMBER 5, 2025**
8:00 AM – 4:00 PM EACH DAY
16 HOURS CPE

WV LEGISLATIVE
LOOKAHEAD
DECEMBER LUNCH & LEARN
VIRTUAL WEBINAR
WEDNESDAY, DECEMBER 17, 2025
12:00 PM – 1:00 PM | 1 HOUR CPE
FREE TO MEMBERS

CPA DAY AT THE CAPITOL
IN-PERSON EVENT
WEDNESDAY, JANUARY 21, 2026
9:00 AM – 2:00 PM
WV STATE CAPITOL COMPLEX

COMMITTEE DAY
IN-PERSON EVENT
FRIDAY, MAY 1, 2026
CHARLESTON MARRIOTT
3 HOURS CPE

108TH ANNUAL MEETING
IN-PERSON EVENT
**WEDNESDAY, JUNE 17, THROUGH
SATURDAY, JUNE 20, 2026**
THE GREENBRIER RESORT

WEBINARS ARE ALWAYS AVAILABLE

**Browse our online catalog offering
over 10,000 webinars**

from vendors such as ACPEN, CPA Crossings, CALCPA,
K2 Enterprises and Surgent McCoy.

Webinars are available for you to take at your own convenience
and can be taken in 2-hour, 4-hour, 6-hours and 8-hour options.



SCAN the QR Code to visit our website
at **wvscpa.org** to view the listing. You can
search the listing by topics to narrow down
exactly what you need.



IN MEMORIAM



James E. Foster

PAST PRESIDENT 1978-1979

FEBRUARY 25, 1935 - NOVEMBER 15, 2025
MEMBER SINCE 1967

ANNOUNCING

Monthly Lunch & Learn Training Sessions continue in 2026!

We're excited to continue our monthly Lunch & Learn sessions in the year ahead! Each session is crafted to deliver actionable insights and practical skills that empower you to grow, learn, and elevate your professional development. Join us and make the most of these opportunities to connect, learn, and thrive!



Why Should I Attend?

- 1 Hour of CPE Monthly
- Stay Informed
- Enhance Your Skills
- Convenient Timing 12p-1p
- Engaging Sessions

Each session is led by industry experts who will share their insights & practical tips.

More Details to Follow!

Register: wvscpa.org/cpe





WINNING WITH CHARITABLE GIVING!

By Victor Grigoraci, CPA

The One Big Beautiful Bill Act, signed by President Donald Trump on July 4, 2025, changed the charitable giving landscape for federal taxable income purposes for individuals.

Now is the time to plan your charitable giving for 2025 and 2026 going forward.

According to a recent Charleston Gazette-Mail article "Marshall President Brad Smith and his wife, Alys, have donated \$50 million to a university program to eliminate student debt." I believe this has been a long-term goal of the Smiths, but I have no actual information of their plans. Making the \$50 million charitable gift this year may be beneficial to them income taxwise because the charitable deduction this year (if that is the case) could possibly generate a federal income tax benefit at a 37% rate. Don't get me wrong! I wholeheartedly applaud them for this spectacular gift. I only wish I were able to do so.

As you probably know, individual federal taxable income is gross income, less adjustments equals adjusted gross income (AGI), less itemized deductions, or standard deduction. I am guessing the new Enhanced Senior Deduction, Tips Deduction, Overtime Deduction, as well as the Auto Loan Interest Deduction will be included in the allowable adjustments section beginning in 2025. Of course, phase out rules may apply.

A 2026 change you might benefit from is the "Universal (non-itemizer) charitable cash donation deduction" by individuals. Your charitable cash gifts of \$1,000 single/\$2,000 joint will be allowable in 2026 forward without claiming itemized deductions. In other words, the deduction may be claimed directly as an "above the line deduction" from your federal adjusted gross income, and will be in addition to the standard deduction or itemized deductions.

The standard deduction is projected to increase from \$14,600 single to \$15,000 in 2026 (double for joint filers).

The 60% limit of adjusted gross income ceiling on cash charitable contributions is set to expire this year. The Act makes the 60% permanent. Other lower limits apply to non-cash gifts. However, there will be a new 0.5% of expected adjusted gross income reduction on charitable contributions in 2026 and forward in itemized deductions. I am sure you know, the income tax laws are quite complex and may require professional assistance from your advisors and recipients of your gifts.

Another powerful idea is the annual IRA direct transfer to charities. Individuals 70 ½ and older may give as much as \$108,000 annually from their traditional IRAs directly to charities, known as a Qualified Charitable Distribution (QCD). If married, the spouse can also give \$108,000 from the spouses' separate IRAs. The beauty here is the transfer counts as a required minimum distribution if you are 73 or older and is not taxable income nor is there an income tax deduction, plus there is no addition to adjusted gross income for other purposes. Simply stated, the transfer satisfies your charitable goals if you are 70 ½ or older and required minimum distribution if you are 73 or older; your personal income tax return is not affected, and this also saves West Virginia personal income taxes by not being in adjusted gross income.

Cash, checks and credit card charges are always a great gift. They are easy to give and value. Checks must clear the financial institution to be counted as a deduction the year that it is cleared.

But many non-cash ways are available for charitable giving, including using appreciated long-term capital gain assets such as publicly traded stocks (fair market value deduction with no taxable income); giving a long-term capital gain residence or farm, while continuing to live in it (present value deduction of the appraised residual value); art not created by you, antiques, books, coins, gems, jewelry, etc. at appraised fair market value, held over a year; bargain sales; life income gifts; life insurance; certain annuities and trusts; etc. If you are able and willing, consider a donor-advised fund. All of which are beyond the scope of this article.

Except for marketable securities, \$5,000 deductions for non-cash items require an appraisal. Non-cash donations of clothing, household items, books, cars, boats, airplanes, etc. require reporting on IRS Form 8283.

Charitable mileage at 14 cents per mile, plus parking fees and tolls, and charitable authorized unreimbursed expenses can also be deductible.

I also need to mention for you to ask your charity if they have the West Virginia Neighborhood Investment Program credits (NIP) available to provide to you. This credit applies on your WV personal income tax return; moreover, the NIP credit reduces the cost of the gift. It also reduces your federal charitable deduction.

Planned giving is really needed to get the most for your charitable gifts. Thus, let me suggest that you plan your charitable contributions in some fashion to itemize large charitable contribution deductions when warranted and to claim the standard deduction at other times. And remember, proper record keeping and receipts are required to support your deductions. Consult your professional advisors and the needs of your charities for substantial gifts.

Important Planning Idea: Let me also mention that anyone in business who makes charitable contributions may fare better by sponsoring an event with promotional value, which results in a direct business expense, thus avoiding charitable planning techniques. (But consideration needs to be given to the complicated 20 percent deduction against "qualified business income" for individuals in specified service trades or businesses, under Internal Revenue Code Section 199A.)

This article has tried to share generalized charitable giving ideas for your charitable and business interests. IRS Publication No. 526 (Charitable Contributions) is a good source of detailed information but does not have the 2025 changes included at this writing (November, 2025); but reliable Internet sources, including AI, may offer updated information.

As you know, this is the gift giving season. Please take the steps to step-up with your charitable gifts before the year end. Your gifts are really needed this year.

Please note, this article is not intended to give financial, legal and/or tax advice. Therefore, consult your professional advisors and your selected charity for professional advice before taking any important actions, including making tentative regular and alternative minimum income tax computations.

Victor Grigoraci is a certified public accountant working and living in Charleston, WV. He also served five terms as elected Charleston City Treasurer.



DID YOU KNOW?

You can print out copies of any Certificates of Attendance for any CPE course that is offered by the society.

Log into your membership account.

Access the CPE Tracker and view the courses and click Download Certificate.

This will help you as you begin to report your CPE to the WVBOA.

ATTENTION!

AWARD *Nominations Open*

**DEADLINE TO NOMINATE
DECEMBER 31, 2025**

To nominate a member who fits the criteria for one of our awards, please complete the form on the next page. Nomination information should include the form, a letter of recommendation telling how the candidate meets the criteria, supporting documents, if applicable, and a resume.

Email all nomination information to Kaitlin Tornes at ktornes@suttlecpcas.com.

Outstanding Accounting Student Award

APPLY BY MARCH 15, 2026

Each year the Recruiting and Career Opportunities Committee of the WV Society of CPAs recognizes students majoring in accounting from colleges and universities all across the state of West Virginia. Information regarding these awards is sent to current student members of the society as well as Faculty to advise that they are eligible to participate and apply for these awards. You **MUST** be a Student Member of the Society and be attending a college or university in the state of West Virginia. If you are not currently a Student Member, you may now apply for membership via our online application, under the Membership tab from the home page.

For more award criteria and application process, visit wvscpa.org/students.

Contact Us to Update Info

We want you to have the most current Society information as possible, so we suggest that you review and update your profile information when you pay your membership dues each year. You should also contact us at any time during the year, if you experience any of the following changes:

- Name change due to marriage or divorce
- Change in membership status (i.e. you go from student to associate member or you obtain your CPA license and go from associate member to regular member)
- Contact information changes (i.e. your phone number, address, or work or personal email address)
- Change in employer, position or both



NOTE: Membership dues will be emailed to members the week of March 16, 2026.

CALLING FOR...

AWARDS NOMINATIONS



Categories include:

- Public Service
- Business & Industry
- Government
- Accounting Educator
- The Kathy Eddy "Young CPA of the Year"

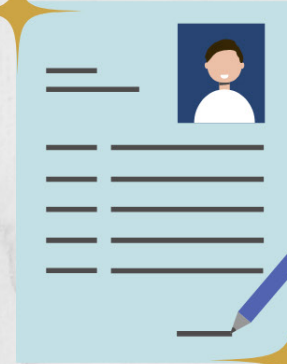


2026 WVSCPA AWARD NOMINATIONS - NEEDED

The WV Society of CPAs recognizes members each year through the award program. Nominations are accepted year-round with awards presented to the winners either during Committee Day (May) or the Annual Meeting (June).

These apply to all Nominees:

- **Must be nominated by a WVSCPA member other than the nominee.**
- **Posthumous nominations will be accepted, but no later than one calendar year after their date of death.**



Award Categories Include:

- **Public Service**
- **Business & Industry**
- **Government**
- **Accounting Educator**
- **The Kathy Eddy “Young CPA of the Year”**

To Nominate A Member:

- **Visit our website - wvscpa.org.**
- **Complete a nomination form.**
- **Write a letter of recommendation telling how the candidate meets the criteria.**
 - *Provide any other documents or information you feel will help the Awards Committee in their selection process.*
- **Submit your nomination entry via email to the Awards Committee**
 - **Kaitlin Tornos @ ktornes@suttlecpas.com**
- **Questions - contact us at 304-342-5461**
- **PLEASE NOTE: If you have nominated someone in the past who was not selected as a winner, PLEASE RESUBMIT THAT NOMINATION!**
- **Nominations are due by December 31, 2025**



2026 WVSCPA AWARDS NOMINATION FORM



The West Virginia Society of CPAs recognizes members each year through the awards program. Currently, we are in the process of soliciting nominations.

The following applies to **ALL Nominees**:

- Nominated by a WVSCPA member in good standing, other than the nominee.
- Posthumous nominations will be accepted, but no later than one calendar year after their date of death.
- Nominations must be submitted no later than **DECEMBER 31, 2025**.

Outstanding CPA in Business & Industry

- Member in good standing of the WVSCPA
- Actively employed in business and industry or retired
- Nominee must have at one time held a CPA license but does not currently have to hold an active license.
- Distinguished by having made a significant contribution to the growth and success of his/her employer organization or a notable entrepreneurial achievement.
- Distinguished by having made a significant contribution to the growth and enhancement of the profession
- Demonstrates leadership, commitment, and achievement

Outstanding CPA in Government

- Member in good standing of the WVSCPA
- Employed in local, state or federal government
- Nominee must have at one time held a CPA license but does not currently have to hold an active license.
- Government employees who have been retired less than one year prior to the application deadline, as well as elected and appointed officials are eligible, Elected and appointed are eligible
- Having made a sustained and significant contribution to the increased efficiency and effectiveness of his/her government organization. This is the most important criterion.
- Having made a significant contribution to state and national professional organizations, and in the level of government for which nominated
- Having made a significant contribution to the growth and enhancement of the profession

Public Service

- Member in good standing of the WVSCPA
- Demonstrated leadership
- Impact on the community
- Involvement in the community
- Service has been outstanding and/or unique

Kathy Eddy Young CPA of The Year

- Member in good standing of the WVSCPA
- Candidate must be 35 years of age or younger on May 31 on the year of nomination
- Meets all eligibility requirements to practice as an active CPA in the state of WV
- Member of a local chapter and at least one other professional organization
- Significant accomplishments within the WVSCPA or a local chapter
- Professional achievement suggested
- Community contributions and significant achievements
- Demonstration of dedication to the profession through participation in professional activities

Outstanding Accounting Educator

- Need not be a CPA, a member of the WVSCPA, nor hold a doctoral degree
- Be a past (retired within 3 years) or current full-time accounting educator at a WV post-secondary educational institution
- Be distinguished for excellence in classroom teaching and motivating students.
- Having contributed to the accounting profession, as demonstrated by active involvement in professional activities such as participation in professional accounting organizations.
- Noted for their teaching abilities but are now primarily involved in administration or research are eligible for the award.

**To view past award winners, please visit
wvscpa.org.**

Submit Form by the deadline of December 31, 2025 – Extended Deadline!

Nominee Information

Name of Award: _____

Name of Nominee: _____

Firm or Company of Nominee: _____

Nominator Information

Name: _____ WVSCPA Member #: _____

Address: _____

Email: _____ Contact Number: _____

To nominate a member who fits the criteria for one of these awards, please complete the form below. Nominations must be accompanied by the form, a letter of recommendation telling how the candidate meets the criteria, supporting documents and if possible, a resume. Email all nomination information to Kaitlin Tornes at ktornes@suttilecpas.com or Tyler Moles at kmoles@suttilecpas.com.