SEPTEMBER 2026 | VOLUME 84, ISSUE 3

THE WEST VIRGINIA CPA

108th PRESIDENT, *Emily Signorelli*

PRESIDENTIAL ADDRESS | MOTHERS ALWAYS KNOWS BEST | 2026 WVSCPA AWARD WINNERS

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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.

PRESIDENTIAL ADDRESS

Emily Signorelli & Family

I am truly honored to serve as President of the West Virginia Society of CPAs.

As I begin this year, I feel incredibly grateful for the people who have encouraged me, the experiences that have helped shape me, and the opportunities that have led me here. More than anything, I am thankful for the members of this Society and for the way you continue to support one another and strengthen our profession across West Virginia.

Before I go any further, I want to take a moment to say a heartfelt thank you to Mendy Aluise for her wonderful year as President. She has led the West Virginia Society of CPAs with dedication, grace, and steady guidance, and we are better because of the time and care she has given to this organization. I am especially grateful for the way she has helped me, and continues to help me, through this transition. She has been generous with her advice, quick to answer questions, and always willing to offer encouragement when I needed it. Mendy, thank you for your leadership, your friendship, and your continued support.

As we begin this year together, I thought I'd share a little about who I am and the journey that brought me to this role. I am a lifelong West Virginian, currently residing in Charleston, but born and raised in Sissonville. After attending West Virginia Wesleyan College and West Virginia University, I began my accounting career with Gibbons & Kawash, which merged with Brown, Edwards and Company, LLP in 2018. Today, I am a partner in the assurance practice at Brown Edwards. While I am passionate about my profession, my number one love is the family my husband, Chris, and I have built. Our proudest accomplishments are our three children, Luca, Sloane, and Gavin. They keep life busy, interesting, and full of perspective.

My journey with the Society began as a student attending the WVSCPA Recruiting Fair. Looking back, it is amazing to think that a single Society event helped set the course for my professional journey. What started as an opportunity to connect with employers ultimately became the beginning of a professional and personal journey that has shaped my career in meaningful ways. Through involvement in committees, chapter leadership, and service on the Board of Directors, I have gained leadership skills, professional connections, and lasting friendships that I deeply value.

One lesson stands out when I reflect on that journey: none of us succeeds alone. Along the way, mentors, colleagues, friends, and family members encouraged me, shared their knowledge, opened doors, and challenged me to grow. Their investment in me reinforced a principle that I believe lies at the heart of our Society: we have a responsibility to support those who come behind us. That belief inspired the theme for my presidency year: **FROM SOLID GROUND TO BRIGHT HORIZONS.**

One of the things I've come to appreciate most about the WVSCPA is that none of us are starting from scratch. We have the benefit of generations of members who invested their time, shared their expertise, advocated for our profession, and created opportunities that many of us enjoy today. Because of their efforts, our Society has a strong foundation to build upon.

As I thought about this presidency year, I kept coming back to a simple question: how do we make sure that what we've learned, built, and experienced doesn't stay with just a few people? One of my goals is to strengthen the way knowledge and ideas are shared throughout our organization, whether that is between leadership teams, committees, chapters, or members at different stages of their careers. When we share what we know and make it easier for others to get involved, we strengthen the Society for the future.

Emily Signorelli with Brown Edwards Employees

At the same time, we have every reason to be excited about what's ahead. Our profession continues to evolve, and while change can sometimes feel challenging, it also brings new opportunities. Whether it's advances in technology, changing workplace expectations, or the perspectives of emerging professionals, we have an opportunity to embrace those changes, learn from them, and help shape what comes next.

Looking back on my own journey with the Society, I realize how many people took the time to encourage me, answer questions, offer advice, and open doors. Those small acts made a lasting impact. My hope is that we continue that tradition by investing in one another, welcoming new members, and helping create opportunities for future leaders. If we do that, the West Virginia Society of CPAs will continue to be a place where professionals can connect, grow, serve, and thrive for generations to come.

Thank you for the privilege of serving as your President. I look forward to listening, learning, and working alongside you as we build on the solid ground beneath us and continue toward the bright horizons ahead.

Emily Signorelli, CPA
President, West Virginia Society of CPAs

2026-2027 LEADERSHIP

Emily S. Signorelli, CPA, has been elected President of the West Virginia Society of Certified Public Accountants for the 2026-2027 year. She was installed during the Society's Annual Meeting held at The Greenbrier in June and is the 108th President of the WVSCPA. Emily is a partner with Brown Edwards & Company, LLP, and works in the Charleston WV office.

In addition to Emily Signorelli, the other members of the Society's Executive Committee are:

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Dr. A. Scott Fleming, CPA
of Elkins, WV

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Wallace "Wally" F. Suttle II, CPA
of Elkview, WV

IMMEDIATE PAST PRESIDENT
Mendy A. Aluise, CPA
of Huntington, WV

SERVING AS DIRECTORS FOR THE COMING YEAR ARE:

Jenn Benn, CPA

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Benjamin Poling, CPA

Shea Boothe, CPA

Alex Gawthrop, CPA

Cassandra Baylous Prunty, CPA

Michael Griffith, CPA

R. Clark Ferrell, CPA

Brian D. Wadsworth, CPA also serves on the Board as the WVSCPA's current three-year elected member of AICPA Council.

WV BOA SUCCESSFUL EXAM CANDIDATES

MAY 2026 – AUGUST 2026

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Olivia Bragg
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Ironton, Ohio
March 23, 2026
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SEPTEMBER 2026

WEST VIRGINIA PRACTICES FOR SALE

Gross Revenues Shown: Huntington-Ashland Tri-State Area of West Virginia CPA Practice, Charleston Area CPA Practice, $2.2M; Charleston, WV Area CPA Practice, $600K

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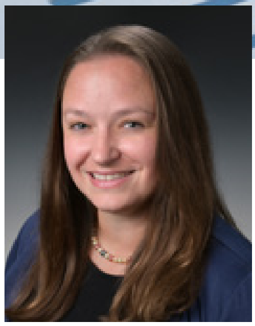


ACCOUNTING & AUDITING *Update*

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 UPDATES (ASU)

ASU NO. 2026-02: Environmental Credits and Environmental Credit Obligations (Topic 818)

The FASB has issued ASU No. 2026-02, the objective of which is to establish specific accounting requirements for environmental credits and environmental credit obligations. It provides recognition, measurement, presentation, and disclosure requirements for all entities that generate, purchase, or receive environmental credits or have regulatory compliance obligations that may be settled with environmental credits.

Environmental credits are enforceable rights represented to prevent, control, reduce, or remove emissions or other pollution which are separately transferable in an exchange transaction. Environmental credit obligations are enforceable obligations resulting from regulatory compliance programs represented to prevent, control, reduce, or remove emissions or other pollution that may be settled with environmental credits.

Compliance environmental credits are those that an entity is probable of using to settle an environmental credit obligation. Compliance environmental credits are measured at cost. Noncompliance environmental credits are all other environmental credits owned and should be measured at cost, less any impairment losses. Alternatively, an entity may elect to measure eligible classes of noncompliance environmental credits at fair value.

An entity is required to recognize an environmental credit obligation liability when events occurring on or before the reporting date result in an environmental credit obligation. An entity must measure an environmental credit obligation using the carrying amount of the compliance environmental credits that the entity holds and expects to use to settle the obligation.

Disclosures are required for the amounts and intended uses of compliance and noncompliance environmental credits, activities or events that result in environmental credit obligation liabilities, and accounting policies and significant estimates and judgments used in applying the guidance.

The amendments are effective for public entities for annual reporting periods beginning after December 15, 2027 and interim reporting periods within those annual reporting periods. For other entities, the amendments are effective for annual reporting periods beginning after December 15, 2028 and interim reporting periods within those annual reporting periods. Early adoption is permitted as of the beginning of an annual reporting period. An entity should apply the amendments of this ASU using a retrospective approach as of the beginning of the annual reporting period of adoption. *Summary provided by Rick Montgomery, CPA.*

Proposed ASU No. 2026-ED100: Compensation – Retirement Benefits – Defined Benefit Plans – Pension (Subtopic 715-30): Discount Rate Used to Measure the Benefit Obligation for Certain Market-Return Cash Balance Plans

The FASB has proposed ASU No. 2026-02, which clarifies the discount rate used to measure the benefit obligation for certain market-return cash balance plans. Market-return cash balance plans are a type of cash balance plan where the interest crediting rate is variable and based on an investable market return. Diversity in practice has developed regarding the application of the measurement guidance in Subtopic 715-30 to these plans, resulting in accounting outcomes that may not appropriately reflect their economic characteristics.

If adopted, the proposed amendments would require entities to use the assumed interest crediting rate as the discount rate to measure the benefit obligation under Subtopic 715-30 for market-return cash balance plans that meet specified conditions.

These conditions include:

- Pension benefits are communicated to employees as an account balance comprising principal credits and interest credits, where the interest credits are based on an investable market return in one of the following forms:
  - the return on plan assets,
  - the return on a subset of plan assets that approximates the associated cash balance liabilities, or
  - the return on a regulated investment company.
- Participants have the option to elect lump-sum payments.

These amendments would better reflect the economics of qualifying market-return cash balance plans and reduce the existing diversity in practice. The proposed ASU would not alter other aspects of accounting for market-return cash balance plans under current guidance. As a result of using the assumed interest crediting rate, the benefit obligation for these plans would generally equate to their hypothetical account balance.

Entities would apply the proposed amendments prospectively at the next pension measurement date during the annual reporting period in which the amendments are adopted. Early adoption would be permitted. The FASB will determine the effective date after considering stakeholder feedback on the proposed ASU. Upon adoption, entities would be required to disclose the nature of and reason for the change in accounting principle in the annual reporting period of adoption and in interim reporting periods, if applicable. Comments on the proposed Update are due August 10, 2026. *Summary provided by Ericka Vance, CPA.*

Proposed ASU No. 2026-ED200: Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Interest Rate Risk Hedging and Net Investment Hedging

The FASB has proposed ASU No. 2026-ED200 to address stakeholders' concerns regarding targeted limitations in the hedge accounting guidance as stated in Topic 815, *Derivatives and Hedging*. The purpose of the proposal is to update this guidance to more closely align hedge accounting with the economics of entities' risk management activities in their financial statements.

The proposed ASU would make three targeted hedge-accounting changes to ASC 815:

- Entities cannot designate the interest rate risk of held-to-maturity (HTM) debt securities as the hedged risk under current GAAP. The ASU would allow an entity to hedge interest rate risk to HTM debt securities in fair value hedges and cash flow hedges.
- Under current GAAP, the overnight index swap rate is the only SOFR-based rate included in the U.S. benchmark interest rate under Topic 815. The ASU would amend the definition of SOFR Overnight Index Swap Rate to permit designation of any tenor of SOFR, including Term SOFR, as a U.S. benchmark interest rate for hedge accounting purposes.
- The ASU would expand the population of eligible net investment hedging instruments by permitting the use of certain float-to-float cross-currency swaps with different reset dates. The current same-repricing-interval-and-date condition would be eliminated and replaced with the requirement that repricing intervals and dates occur every six months or more frequently.

The FASB has not yet determined an effective date for the proposed amendments. The effective date will be determined after FASB considers stakeholder feedback. If the proposed ASU is finalized, entities would apply the guidance on a prospective basis as of date of adoption. Early adoption would be permitted for all entities on any date on or after issuance of a final ASU. *Summary provided by Sean Woody, CPA.*

Proposed ASU No. 2026-ED300: Fair Value Measurement (Topic 820): Investment Companies with Equity Securities Subject to Contractual Sale Restrictions

The FASB has proposed ASU No. 2026-ED300 to amend guidance on how investment companies determine the fair value of certain investments subject to contractual restrictions that prohibit immediate sale. Currently, investment companies do not generally consider contractual restrictions when determining the fair value of equity securities. The proposed ASU would require investment companies to take into account restrictions when estimating fair value, which could result in a lower net asset value (NAV). Investment companies would also be required to disclose how much of the reduction in value is attributable to the restriction. The change is aimed at ensuring the reported fair value and NAV more accurately reflects the price that market participants would be willing to pay for shares that cannot be sold immediately.

The effective date has not yet been determined. Investment companies would be required to apply the amendments prospectively to all equity securities. *Summary provided by Whitney Merrill, CPA.*

AICPA STATEMENTS ON AUDITING STANDARDS

SAS No. 150: External Confirmations

The AICPA Auditing Standards Board issued SAS No. 150 to amend AU-C 505 and related sections to modernize and clarify the auditor's use of external confirmations as audit evidence. The amendments strengthen expectations for performing external confirmation procedures and address practice issues intended to improve consistency and reliability. SAS No. 150 also revises and adds key definitions related to external confirmation procedures, requests, responses, confirming parties, intermediaries, exceptions, and nonresponses.

The most significant change is a new requirement to perform external confirmation procedures for cash and cash equivalents held by third parties, unless confirmations are impracticable or the assessed risk of material misstatement at the relevant assertion level is low and other planning substantive procedures address the risk.

The requirement to confirm accounts receivable moves from AU-C 330 into AU-C 505, and the amendments eliminate the prior exception for immaterial account balances. Confirmation is now excused only when it would be ineffective, or when assessed risk is low and other planned substantive procedures address it. For either cash or accounts receivable, auditors may also satisfy the requirement by directly accessing relevant and reliable information maintained by a knowledgeable external source.

SAS No. 150 retains the concept that negative confirmation requests provide less persuasive evidence than positive requests. Negative confirmation may only be used when other substantive procedures are also performed or risk is assessed as low with evidence of effective controls, the population is large and homogeneous, a very low exception rate is expected with reasonable basis, and the auditor has no reason to believe recipients will disregard the requests.

SAS No. 150 clarifies that the auditor must maintain control over the confirmation process and evaluate the reliability of responses, including when an intermediary is involved. When an intermediary is used, the auditor must evaluate the implications for reliability. If the auditor determines an intermediary should not be used, requests should be sent without the intermediary, or other audit procedures performed if that is not possible.

The amendments add a documentation requirement to include in the audit documentation the basis for any determination to apply the exceptions to the accounts receivable and cash confirmation requirements.

The amendments are effective for audits of financial statements for periods ending on or after December 15, 2028. *Summary provided by Stephen Price, CPA.*

EXPOSURE DRAFTS

Exposure Draft: Proposed Revised Definition of *Public Interest Entity*

The AICPA has released an exposure draft proposing updates to the definition of a Public Interest Entity (PIE). Under the current definition, certain financial institutions and insurance companies are considered PIEs if they meet specific asset or premium thresholds established in the AICPA Code of Professional Conduct. The proposal would remove those fixed dollar thresholds and instead reference the applicable FDIC and NAIC regulatory requirements, allowing future threshold changes made by those regulators to automatically flow through to the AICPA Code.

The proposal also removes the separate FDIC audit requirement from the definition because institutions subject to the higher-risk FDIC requirements would already be required to obtain an audit. The changes are intended to keep the ethics rules aligned with current regulatory requirements while reducing the need for future updates to the Code. Comments on the exposure draft are being accepted through September 15, 2026, and the final guidance would become effective six months after publication, with early adoption permitted. *Summary provided by Tony Withrow, CPA.*

AUDIT & ACCOUNTING GUIDES AND PEER REVIEW PROGRAM MANUAL

From May through July 2026, the AICPA issued the newest edition of the Audit and Accounting Guide for Not-for-Profit Entities. The Guide is updated to reflect new authoritative guidance and give practical tips and illustrative examples. Additionally, the AICPA released updates to the Peer Review Program Manual.

PROFESSIONAL STANDARDS UPDATES

The AICPA made revisions from May through July 2026 to various sections of its Professional Standards.


Wish You Were Here!
2026 Annual Meeting
EXIT
The Greenbrier
America's Resort

MOTHERS ALWAYS KNOW BEST:
A Career Built on Curiosity and Relationships

Emily, Chris, Sloane, Luca, and Gavin Signorelli

Emily with her parents, Gary & Debra Facemyer

EMILY SIGNORELLI DIDN'T GROW UP DREAMING OF BECOMING A CPA.

Emily Signorelli didn't grow up dreaming of becoming a CPA. In fact, as she headed to college at West Virginia Wesleyan College, accounting was simply a suggestion from her mother. Looking back, however, she is quick to acknowledge that her mother may have been onto something: "Mothers always know best!"

That suggestion set the course for a career that began with an internship at Gibbons & Kawash in 2007 and, in many ways, never really ended. Following the firm's merger with Brown Edwards in 2018, she continued to build a career rooted in assurance, with a particular passion for serving nonprofit organizations. Along the way, she has also worked with a variety of for-profit organizations and employee benefit plans.

She describes her professional journey as "a little uneventful," but considers that a very good thing. Consistency has given her the opportunity to grow, learn and develop meaningful relationships throughout her career.

RELATIONSHIPS: AS IMPORTANT AS TECHNICAL KNOWLEDGE

One of her earliest turning points came when she realized that technical knowledge, while essential, is only one piece of success in the accounting profession. The relationships you build, how you communicate and your willingness to mentor and support others matter just as much.

That philosophy continues to shape her approach to leadership today.

"There really is not a typical day."

Signorelli says, and that is part of what she enjoys most about the profession. Her days may include client meetings, technical research and reviewing work, while others are spent answering questions, supporting team members or tackling administrative responsibilities. The variety requires flexibility and n ability to prioritize, but it also keeps the work interesting.

For her, the most rewarding part of the job is helping clients and colleagues feel more confident and supported. The challenge is balancing those relationships with deadlines, client service and leadership responsibilities while still being available to the people who need her the most.

SUCCESS IS HAPPINESS & FULFILLMENT

Emily's definition of success is simple: HAPPINESS & FULFILLMENT.

Curiosity, dependability, communication and a commitment to lifelong learning have also been central to her success. Additionally, she also believes that kindness and approachability can go a long way. In a profession often associated primarily with numbers and technical expertise, she sees the human side of accounting as equally important.

The profession itself has changed considerably since she began her career. Technology, remote work and the accelerating pace of regulatory change have transformed how CPAs work. Rather than resist those changes, she has embraced them by remaining open to change and continuing to learn.

She is particularly excited about the ways technology creates opportunities to rethink how the profession operates.

Emily Signorelli & Mendy Aluise

CURIOSITY CRUCIAL FOR NEW CPAS

For those just entering the field, her advice is straightforward: Be curious. Be accountable. Ask questions. No one expects a new professional to know everything, but engagement, preparation and a willingness to learn are noticed.

And, perhaps most importantly, invest in relationships.

"The people you work with, learn from, and stay connected to can shape your career in meaningful ways."

Those relationships have certainly shaped hers. Signorelli credits mentors, colleagues, clients and family with influencing her career, but her parents remain her greatest influence.

That emphasis on people extends naturally into her approach to mentoring. Giving back does not always require a formal program or scheduled meeting. Sometimes it means sharing something she has learned, taking a few extra minutes to explain why something works the way it does, or simply reassure someone that they are on the right track.

As she looks ahead in her role as president, she is excited about opportunities to support the profession, connect with members and help strengthen its foundation for the future.

Her vision of a professional legacy is similarly people-focused. She hopes to be remembered as someone who cared about doing the right thing, served others well and willing to invest in the success of others and the strength of the profession.

If there is one lesson she wishes she had learned earlier, it is that it is okay to say "no." Opportunities should be embraced, but no one can say yes to everything. Knowing your priorities, and recognizing when to protect them, is essential to finding a healthy balance.

For her younger self, the advice would be much the same: BE PATIENT. STAY CURIOUS. AND NEVER UNDERESTIMATE THE VALUE OF RELATIONSHIPS.

"Careers are built over time," she says, "and every experience, even the challenging ones, can teach you something useful."

It is a fitting philosophy for a career that began with a mother's suggestion and grew into a life of professional service. After nearly two decades in the profession, the numbers still matter, but the people behind them matter just as much.

Note: Emily Signorelli assumed the role of the West Virginia Society of CPAs President at the Annual Meeting in June of this year. She plans to visit every chapter this fall, so please find where she's closest to you, and join her as she updates members on the future of WVSCPA.

LEADERSHIP IN FOCUS

Emily, Luca, & Chris Signorelli

Emily Signorelli & Family

Emily Signorelli & Brown Edwards Employees attending CPA Day @ The Capitol

Emily Signorelli & Brown Edwards Employees attending Committee Day

CEO CORNER

WVSCPA Members,

As we look toward the months ahead, I am excited about the incredible lineup of events and opportunities we have planned for our members. From high-level educational programs to networking opportunities and events designed specifically for the next generation of CPAs, there is truly something for everyone this fall and winter.

October will bring our **Estate and Financial Planning Summit** (in Teays Valley), an important opportunity to stay current on the issues affecting clients, families and businesses. This program will provide valuable insights from knowledgeable experts while offering practical information you can take back to your practice.

In November, we will gather for our **Fall Forum**, one of the highlights of our event calendar. Fall Forum is more than education; it is an opportunity to connect with colleagues, hear from engaging speakers, and discuss the issues impacting our profession. I look forward to seeing many of you there.

December will close the year with our **Two-Day Federal Tax Update**, giving members an in-depth opportunity to prepare for the year ahead and stay on top of the latest federal tax developments. With the pace and complexity of tax changes, investing in quality education has never been more important. Reminder: this event is completely virtual – so you can learn from anywhere (even a beach chair!).

We also have a full schedule of **BIGC events, Lunch & Learns and Young CPAs programming** throughout the coming months. These programs are designed to make professional development accessible, relevant and engaging.

What excites me most is the variety of ways our organization continues to serve our members. We know that every CPA has different needs, interests and career goals, and our upcoming calendar reflects that. Whether you are a seasoned professional looking for advanced technical education, a firm leader seeking opportunities to connect with peers, or a young CPA building your professional network, we want you to find value in your membership.

I encourage you to take a look at everything we have coming up and make plans to participate. **Your membership is about more than maintaining your professional credentials; it is about staying connected, informed and involved in the future of our profession.**

I look forward to seeing you at an upcoming event and continuing to build an exciting year together.

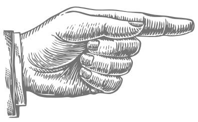
Megan B. Kueck

Chief Executive Officer

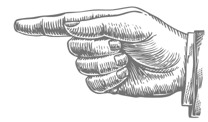
ATTENTION!

AWARD NOMINATIONS

Did you know you can nominate someone for the WVSCPA Awards any time during the year? Award nominations are open for the 2026-2027 awards season now! Visit our website at ***wvscpa.org/awards*** for a detailed description and criteria for each award along with nomination guidelines. ALL nominations are due December 31, 2026, for consideration. You can also find a nomination form on page 27 of this newsletter.



MEMBERSHIP DUES REMINDER



Your membership dues in the WVSCPA renew annually. Dues notices were emailed to members in March and payment was due on May 31 to prevent being charged a late fee.

If you have not yet paid your membership dues for the 2026-2027, then your membership will be "suspended" until you pay the dues or resign from the society to bring your account up to date. However, if you do nothing, then your membership account will be terminated for non-payment of dues.

If you DO NOT want to renew your membership, then we ask that you email us to resign from the Society. Resigning is much better than being terminated for non-payment of dues.

We try to reach out to our members who do not pay their annual dues, but we don't always have their current contact information on file and often are not able to reach them. Members who resign can later request to be reinstated as a member without being subject to any additional charges or fees to do so.

Contact Us to Update Your Info

We want you to have the most current Society information as possible, so we suggest that you review and update your online profile. 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 move 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.

Compliance Risks & the Cost to Clients

PRESENTED BY CTR PAYROLL / HR

SEPTEMBER LUNCH & LEARN

VIRTUAL WEBINAR

SEPTEMBER 16, 2026

12:00 PM – 1:00 PM | 1 HOUR CPE

BIGC Committee Series

GEN Z IN THE WORKPLACE

VIRTUAL WEBINAR

SEPTEMBER 23, 2026

3:00 PM – 4:00 PM | 1 HOUR CPE

Recruiting Fair

IN-PERSON STUDENT EVENT

SEPTEMBER 25, 2026

FOUR POINTS SHERATON,
CHARLESTON, WV

8:00 AM – 4:00 PM

WHEN INTERNAL CONTROLS FAIL: Real Fraud Cases

OCTOBER LUNCH & LEARN

VIRTUAL WEBINAR

OCTOBER 14, 2026

12:00 PM – 1:00 PM | 1 HOUR CPE

Educator's Conference

WEST VIRGINIA COUNCIL OF ACCOUNTING EDUCATOR'S 23RD ANNUAL CONFERENCE

IN-PERSON EVENT

OCTOBER 22 - 23, 2026

CONCORD UNIVERSITY

OCT. 22 | 5:00 PM – 8:30 PM

OCT. 23 | 9:00 AM – 7:00 PM

12 HOURS CPE

WV Tax Institute

77TH ANNUAL CONFERENCE

OCTOBER 25 - 27, 2026

OGLEBAY PARK
WHEELING, WV

REGISTER ON WEBSITE
WVTaxInstitute.org

Estate & Financial Planning Summit

IN-PERSON EVENT

OCTOBER 28, 2026

TEAYS VALLEY CONFERENCE CENTER

9:00 AM – 4:30 PM | 7 HOURS CPE

BIGC Committee Tech Conference

IN-PERSON EVENT

NOVEMBER 5, 2026

MARSHALL UNIVERSITY
HUNTINGTON, WV

1:00 PM – 4:00 PM | 6 HOURS CPE

November Fall Forum

IN-PERSON EVENT

NOVEMBER 12, 2026

OGLEBAY PARK RESORT
WHEELING, WV

9:00 AM – 3:00 PM (WITH LUNCH)

6 HOURS CPE

GEN Z & BEYOND: A New Generation in the Workplace

NOVEMBER LUNCH & LEARN

VIRTUAL WEBINAR

NOVEMBER 18, 2026

12:00 PM – 1:00 PM | 1 HOUR CPE

Small Firm Roundtables

IN-PERSON EVENTS

HELD IN THE MONTH OF NOVEMBER 2026

- LEWISBURG ROUNDTABLE
  NOVEMBER 4, 2026
- WHEELING ROUNDTABLE
  NOVEMBER 6, 2026
- MORGANTOWN ROUNDTABLE
  NOVEMBER 6, 2026
- PARKERSBURG ROUNDTABLE
  NOVEMBER 18, 2026
- CHARLESTON ROUNDTABLE
  NOVEMBER 20, 2026

See Website for Times & CPE Hours

West Virginia 2027 Legislative Lookahead

DECEMBER LUNCH & LEARN

VIRTUAL WEBINAR

DECEMBER 2, 2026

12:00 PM – 1:00 PM | 1 HOUR CPE

Two-Day Federal Tax Update

WITH RON ROBERSON

VIRTUAL EVENT VIA ZOOM

DECEMBER 3 - 4, 2026

8:00 AM – 4:00 PM EACH DAY

16 HOURS CPE

CONGRATULATIONS TO OUR
2026 WVSCPA AWARD WINNERS

Morgan Hunt

KATHY EDDY WV YOUNG CPA OF THE YEAR AWARD

Morgan is a Tax Manager at Suttle & Stalnaker's Morgantown's office and a graduate of West Virginia University with both a Bachelor of Science in Business Administration and a Master of Professional Accountancy and with a certificate in Forensic Accounting and Fraud Examination. She demonstrates a strong dedication to the profession by being an active member of the Central Chapter of the WVSCPA's and has chaired the Young CPA Committee. She encourages young professionals and students across the state to get involved and make connections by providing networking events and opportunities for professional development. Morgan is a graduate of the Leadership Monongalia 2025 class and even more recently than that, she was awarded the Early Career Achievement Award by the WVU John Chambers College of Business and Economics.

Sarah Crouse

PUBLIC SERVICE AWARD

Sarah is a Senior Manager at Suttle and Stalnaker's Charleston office, who has been with the firm since 2010. Her work is primarily focused on audits of non-profit and governmental entities, but she also helps the firm by chairing some internal committees and assists with training employees and interns. Sarah also serves the WV Society of CPA's by chairing the A&A Committee. In addition to her professional contributions, she is very active in the community and is always willing to go above and beyond for others. She has served as the Treasurer for the Board of Directors for the YWCA of Charleston, and remains a member of the Executive Committee, Finance Committee, and Investment Committee. She also serves on the Steering Committee of the Charleston Chapter of WELD – which stands for Women for Economic and Leadership Development. I would imagine one of her most meaningful volunteer activities is that she participates in the Education Elevators program at Piedmont Elementary. I'm told her office walls are covered with artwork from the Mentees that she's had over the years.

Nathan Garrett

OUTSTANDING EDUCATOR AWARD

Nathan serves as a Teaching Assistant Professor at West Virginia University, where he teaches accounting systems, analytics, and data visualization. With numerous degrees in accounting and related fields, extensive experience in higher education, and a growing body of published research, he brings both technical expertise and real-world perspective to the classroom. Through innovative practical learning projects, student mentorship, and a commitment to advancing accounting education, Dr. Garrett has inspired future professionals and strengthened our profession. I think I can speak for all of the professionals in the room when I say that we truly appreciate Dr. Garrett for bringing the WVU students to this event every year.

Trevor Gibson

OUTSTANDING CPA IN BUSINESS & INDUSTRY

Trevor started out in public accounting and then went out to build an impressive career as Controller of City National Bank, where he oversees financial reporting, regulatory compliance, audits, technology implementations, and a talented team of professionals. Beyond his professional accomplishments, Trevor has distinguished himself through his service to the profession and his community. As Vice President of the Charleston Chapter of the WVSCPA, a past Chair of the Young CPA Committee, Treasurer of Edgewood Country Club, and a youth soccer coach, Trevor consistently demonstrates leadership, dedication, and a commitment to helping others. For his outstanding professional achievements, leadership, and service, please join me in congratulating Trevor Gibson, recipient of the Outstanding CPA in Business & Industry Award.

Shea Boothe

OUTSTANDING CPA IN GOVERNMENT

Shea is the Controller of his alma mater, Concord University where he has served in several different positions. He's been a CPA since 2017, he has his master's in accountancy, an Executive Certificate in Business administration, and holds a Professional in Human Resources certification. In addition to being intelligent and driven, he gives back to his community and our profession in a meaningful way. We are lucky enough to have him as a member of the WVSCPA Board of Directors, and he has served on several society committees over the years. He has built a reputation for excellence, service, and professionalism. From improving the effectiveness of his institution's financial operations to mentoring students through the VITA program and giving his time to advance the accounting profession, Shea's impact is felt across his university, his community, and our Society. His commitment to public service and the profession makes him a truly deserving recipient of this award.

Chirstopher Deweese

LIFE MEMBERSHIP AWARD

Chris, a Member of the Audit and Consulting department in Suttle & Stalnaker's Charleston office, is widely recognized for his deep expertise in navigating complex accounting and auditing challenges. Over a distinguished thirty-year career, he has specialized in the energy industry, providing vital guidance to the coal, oil, and gas sectors. Throughout this time, Chris has served as a steadfast leader, trusted advisor, and passionate advocate for public accounting. His dedication to the field is reflected in his extensive service with the Society, where he has held nearly every major leadership role—including Board member, past president, chairman, and representative to the AICPA Council.

Beyond his technical achievements, Chris is defined by the exceptional standard he sets for his peers. His unwavering commitment to professionalism, integrity, and mentorship guides his daily work, and he continually inspires others to get involved, give back, and strengthen the profession for future generations. Chris continues to build a lasting legacy, earned through the deep respect and admiration of everyone who works alongside him.

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Congratulations

2026 Life Membership Award	**2026 Public Service Award**	**2026 Kathy Eddy WV Outstanding Young CPA of the Year**
		
Chris Deweese **CPA, CGMA** **Member**	**Sarah Crouse** **CPA** **Senior Manager**	**Morgan Hunt** **CPA** **Manager**

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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.

Welcome NEW MEMBERS

EDUCATOR MEMBER

Dr. David P. Weber, DBA, JD, CFE
West Virginia University
Morgantown, WV

REINSTATED MEMBER

Cindy Dalton, CPA
West Virginia University
Morgantown, WV

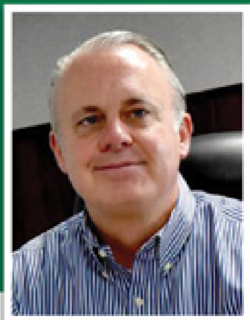
STUDENT MEMBERS

Louis E. Wabnitz
Marshall University
Shepherdstown, WV

Abigail Ayers
Liberty University
Beckley, WV

John Murphy, Jr.
West Governors University
Scarbro, WV

Jennifer Costello
Liberty University
Volga, WV



UNDERSTANDING YOUR WEST VIRGINIA MINERAL REAL ESTATE TAX BILL:

What Every Mineral Owner Needs to Know

By Jeffrey Yourkovich CPA, CMM

For West Virginia mineral owners, deciphering annual real estate tax bills can seem intimidating.

Annual tax bills are mailed in July. Between fluctuating royalty checks, complex tax assessments, and evolving laws, it's essential to understand exactly what you're paying for—and why. Calls to the WV Tax Division or the County Assessor's office usually do not result in a good explanation of what is happening. The next call might be to their tax preparer. Here, we break down the process, key calculations, and tips for understanding mineral property assessments.

WHAT ARE MINERAL REAL ESTATE TAXES?

In West Virginia, mineral owners—whether you own coal, oil, natural gas, or other mineral rights—are subject to real estate property taxes just like owners of homes or land. Mineral property is taxed separately from surface property. The WV Tax Division appraises the value of your minerals, and you pay tax based on that value.

HOW IS THE VALUE OF MY MINERAL INTEREST DETERMINED?

The WV Tax Division uses a yield capitalization model to determine the appraised value of producing mineral interests, including gas and oil royalties. The formula methodology is the same for all counties in WV. The current method is a one-year gross royalty calculation discounted by applying a decline rate and a mid-year life Inwood factor reflecting the capitalization rate. You can find the decline rate and capitalization rate information in the current WV Natural Resource Property Valuation Variables Report.

A few highlights of the calculations are:

- Each horizontal well is appraised separately.
- Based on gross royalty, not your net royalty check.
- Based on Calendar Year Production, which is not the same as your check date, as most producers pay sixty days after production.
- Current year assessments are based on production two years ago as the base year. For example, your 2026 tax assessment is based on 2024 calendar year production.
- Decline rate basically looks at what is left in reserve.
- Discount rate has to do with the time value of money.
- Model assumes prices remain steady for 30 years.
- This calculation of appraised value is supposed to represent the future income of the well based on a 30-year life.

Do not confuse WV Mineral Appraised Value with a property appraisal you would obtain on residential property. The value is not what your minerals are worth or what you can 'sell' your mineral interest for. It also does not represent how much income you will receive this year or have received in the prior year, however, the model is based on income received in a base year. Your appraised value will change annually as your royalty income rises or falls.

A Mineral Appraisal Calculator is available online to help you determine on your own the value applied to your mineral interest for tax assessment purposes. You will need to know the age of your well and your gross royalties for the base year. The age of your well is the number of years between July 1st and the first month of production. First-year well production must be annualized and can greatly inflate your mineral appraisal value, especially when production begins in a month towards the end of the year.

READING YOUR MINERAL TAX BILL

Your mineral real estate tax bill from the county assessor will typically include:

- **Property Description** (parcel number, district, and owner name)

- **Property Class** (mineral real estate property is typically identified as Class 3)
- **Assessed Value** (60% of the appraised value, per WV law)
- **Tax Rate** (set by the county, varies by location and use)
- **Annual Tax Due**

Example:

DESCRIPTION	AMOUNT
• Appraised Value	• $10,000
• Assessed Value (60%)	• $6,000
• Tax Rate (per $100)	• $2.318
• Tax Due	• $139.08

Calculation: Appraised Value x 60% ÷ $100 × Tax Rate **= Tax Due**

CPA TIP: *Approximately $4,000 of gross royalties in the base year will result in an appraised value of $10,000 using the yield capitalization model.*

Additional information explaining your mineral property description and tax statement can be found on yourkovichcpa.com.

WHY DID MY TAX BILL CHANGE THIS YEAR?

Several factors can alter your mineral tax bill from year to year:

- **Changes in Production:** If a well's output increases or decreases, your royalty income—and thus your appraised value—will adjust.
- **Market Price Fluctuations:** The price of oil or gas can swing significantly, impacting your royalty income and your assessed value.
- **Tax Rate Changes:** Counties occasionally adjust their rates to fund schools, infrastructure, or other needs.
- **New Wells or Shut-ins:** The beginning or end of production on your property can dramatically impact your tax obligation.

KEY TIPS FOR MINERAL OWNERS

- **Keep Detailed Records** of all royalty payments, production reports, and correspondence from operators.
- **Review Your Tax Bill Every Year** for errors or unexpected increases.
- **Make Sure the County Assessor** has your current address and your mineral property is being assessed.
- **Pay Your Bill on Time** so your holdings are not sold for non-payment.
- **Mineral Real Estate Taxes Paid are Deductible** against your royalty income on your tax return.

Minerals are taxed at a minimum value until production begins. Once production begins, the tax complexity of your minerals also begins.

Jeffrey Yourkovich CPA, is a Certified Mineral Manager (CMM) and the owner of Yourkovich & Associates (yourkovichcpa.com), a tax and accounting practice in Wheeling, WV that specializes in individual, small business, and gas & oil taxation.

GRAY GRIFFITH & MAYS ACQUIRES LAMBRIGHT & GUTTA

Gray Griffith & Mays, a.c. is pleased to announce its acquisition of Lambright & Gutta PLLC. The acquisition brings together two firms with deep roots in the state and region, with decades of experience and a shared commitment to providing exceptional service.
To learn more, visit ggmcpa.net.

GRAY GRIFFITH & MAYS a.c.

LAMBRIGHT & GUTTA, P.L.L.C.

CONGRATULATIONS

Emily Signorelli

Partner, Brown Edwards

President of the West Virginia Society of CPAs

We proudly congratulate Emily on this distinguished achievement. Her leadership exemplifies the integrity, service, and dedication that define our firm and the accounting profession.

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RPERRY@RENICKCPA.COM

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2027 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, 2026.**

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, 2026

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@suttlecpas.com or Tyler Moles at kmoles@suttlecpas.com

West Virginia Society of CPAs
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