

JULY 2019


KĀLĀ

The Official Publication of the Hawaii Society of Certified Public Accountants

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you*

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for your membership and support!



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4. Mike O'Neill, PhD. - Chief Science Officer
5. Brittany Pattinson - Sr. Process Engineer
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H S C P A

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KALA (the Hawaiian word for money) is published monthly and is the official publication of the Hawaii Society of Certified Public Accountants. Please direct all inquiries regarding editorial content to HSCPA, 900 Fort Street Mall, Suite 850, Honolulu, Hawaii 96813.

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President's Message

By Darryl K. Nitta

Why are accountants always so calm, composed, and methodical?

They have strong internal controls!



Thank you again, Norman. However, we are running out of jokes. I only have one more joke left to use next month. Well, looks like I survived a full year as your HSCPA President. I avoided impeachment, I didn't have to step-down, and nobody assassinated me. Phew, one more year to go as President.

As I look back on this past year, we certainly had major accomplishments. The most notable accomplishments were:

1) establishment of the HSCPA Family Scholarship Endowment, 2) the legislative advancement of CPA Mobility in Hawaii, and 3) the continued strength of the young CPA pipeline.

On October 4, 2018 Deloitte graciously

hosted an HSCPA member reception at the Prince Waikiki. At this event, both Deloitte and C.S. Wo & Sons, Ltd. (including Ed Nakano) challenged the HSCPA membership to raise at least \$10,000 and they would each match \$10,000 for the HSCPA Family Scholarship Endowment. We smashed that challenge thanks to donations from American Savings Bank, Ross Murakami, and many other HSCPA members. The HSCPA Family Scholarship Endowment to benefit HSCPA members and their dependents is our Legacy Gift to help future CPAs.

The Hawaii CPA Mobility Bill, HB1109, HD1 passed both the House IAC and CPC committees in 2019. It then passed the House floor votes! Unfortunately, when the bill crossed over to the Senate, the CPC committee did not schedule it for

a hearing. On the bright side, getting HB1109, HD1 passed in the House is a huge victory for us since it has never been done before. We will try again next year to get Hawaii CPA Mobility passed when the 2020 legislative session rolls around. Special thanks to Representative Dale Kobayashi (House District 23) for his instrumental role in this achievement.

The final notable accomplishment this year that is worth mentioning is the continued strength of our Young CPAs, especially the work that is being done by the HSCPA's Y-CPA Squad and Committee. Do you know what they achieved this past year to promote our profession? Here it is, by the numbers:

- 58 New HSCPA members
- 5 Community service projects
- 3 Social networking events
- 6 Professional mentoring classes with local college students
- 14 High School presentations
- 10 Y-CPA Buzz KALA articles

Let's all work together for another successful year! Thank you for all your support!!!

Looking ahead: TBD... anyone have suggestions for me?

Get noticed and expand your business!

Join the HSCPA Find A CPA directory for only \$25 a year

One of the most viewed sections of the HSCPA website, Find A CPA will get you noticed as potential clients search for suitable CPAs for their individual and/or business needs.



Join Now at: www.hscpa.org/find-a-cpa

S.M.A.R.T. Goal Setting: Tips from a Project Manager

By Erin Cheever of Boomer Consulting, Inc.



Goal. The result or achievement toward which effort is directed; aim; end.

Goal setting is involved in everything we do. From personal goals to professional goals to dreaded weight loss goals, we are a goal setting culture. We set simple goals, attainable goals and goals that we may never achieve. The truth is many of us don't know how to set a goal. We don't know how to set a goal that will lead us down a path to success. We often set goals and are surprised when they are not met. Goals can often be disappointing in the end.

As Boomer Consulting, Inc. continues to work on strategic initiatives for this year, 90-Day Game Plans for this quarter and our busy season takes hold, I have started to read through different articles, blogs and research that can help me be a better project manager in 2019. I have been focusing a lot on goal setting at the beginning of a project and how to create ones that can change the way I view and carry out my projects. From strategic goals in my career and role to everyday project milestones and tasks, this is my focus. Essentially, I explore how to set goals that allow me to become better at my job and ultimately my career. S.M.A.R.T. Goal Setting has taught me to develop goals that are tailored for the best possible outcome. Although there are many variations of S.M.A.R.T. Goal Setting, the individual letters all stand for

the same thing: **Specific, Measurable, Attainable, Realistic and Timely.**

Setting goals at the beginning of your project is your lifeline. From short-term to long-term project goals, they will allow you to start on the path to success throughout your entire project. The challenging part of goal setting is often deciding what those goals should be. How will you know you can achieve them? How will you know they will be in line with the outcome of your project? Whether you are a seasoned project manager or the lead of your first project, following S.M.A.R.T. Goal Setting rules can ensure your project stays on track and ultimately ends in success.

SPECIFIC

Your **specific** goals should always answer the who, what, when, why and how. They are clear, concise and defined points. They outline exactly what you are going to do and how you are going to do it.

MEASURABLE

Choose goals that you can **measure**. Goals, where you cannot see change (good or bad) or progress, are not measurable.

ATTAINABLE

Your goals should be not impossible. Setting **attainable** goals allows you to know that even if you have to extend yourself or push harder than you ever have to get there, you can and you will.

REALISTIC

Focus on the practicality of **realistic** goals. Set the bar high, but not so high you will never reach it.

TIMELY

Give yourself timely goals by making sure each of them has a due date or an endpoint. Goals are never achieved when they involve a never-ending possibility.

Where are your project goals at today? Take your current goals and apply the checklist of S.M.A.R.T. Goal Setting to see where you stand. Turn your newly focused goals into outcomes that end defined and complete, and above all, successful.

Is your firm focusing on the right things?

We can help provide your firm with clarity and understanding so that you can focus on the right objectives at the right time. Schedule a discovery call with one of our Solutions Advisors and get on the path to transforming your firm.

As the Director of Project Management for Boomer Consulting, Inc., Erin plans, organizes, secures and manages resources for the firm's many service and program areas, including providing assistance and constant communication with clients and sponsors and serving as an even liaison. Her primary duties include overseeing and managing the specifics of all Boomer Consulting, Inc. communities.

SSARS: A Nuts-n-Bolts Update

By Dustin Verity, CPA



According to the AICPA's Peer Review Integrated Management Application data provided by the Center for Plain English Accounting, there are approximately 300 additional Peer Review Matters for Further Consideration issued in years following any new Statement on Standards for Accounting and Review Services effective date.

In 2016, the Accounting Review Standards Committee undertook a project to identify differences between existing SSARS and the International Standard on Review Engagements 2400.

That project, along with the ASB's project on Auditor Reporting, further led to the exposure draft that was issued on June 19, 2019: The Proposed Statement on Standards for Accounting and Review Services Materiality in a Review of Financial Statements, Adverse Conclusions, and Special Purpose Frameworks. This exposure draft will have a significant

impact on practitioners that perform preparations, compilations, and reviews.

In addition to this proposed standard, several issues continue to be noted on existing preparation, compilation, and review engagements.

This session on August 8 will take a deep dive into the new exposure draft, as well as, highlight common findings and deficiencies and how to avoid them.

"We are required to be independent of XYZ Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews."

Get the latest updates on SSARS by attending the half-day workshop on August 8th at the Prince Waikiki! This information will also benefit you if your firm undergoes peer review.

Thank You!
59TH HSCPA ANNUAL CONFERENCE



SSARS: A Nuts-n-Bolts Update

August 8, 2019 (Thursday) ♦ 8:30 a.m. to 12 noon

Prince Waikiki

New engagement letter
(must be signed)

Accountant Can Still
Issue Financial Statements
with a Compilation Report
(but only when engaged
to do so)

Communicate to client
matters of
significant importance
on a timely basis

One of THE most common deficiencies found in accounting, auditing, review, compilations and financial statements preparation engagements . . . issues with SSARS!

- address practice issues related to preparations, compilation and review engagement requirements
- what is authoritative GAAP for entities and other financial reporting frameworks (and where to find resources)
- identify factors that may or may not suggest there is a potential going concern problem in a compilation or review engagement
- discussion of fraud documentation, materiality, unrecorded adjustments, supplemental information, international reporting, and convergence with international standards

New requirement to add a
summary of
uncorrected *immaterial*
adjustments
to the representation letter

New explicit requirement
that
financial statements
must reconcile with
accounting records

An
engagement letter
is required when you are
engaged to perform a
compilation



Dustin currently serves on the Oregon Society of CPAs Peer Review Report Acceptance Body, the AICPA Accounting and Review Services Committee and Accounting Research Advisory Group. He is a former member of the HSCPA Peer Review Executive Committee. Dustin has also served as a member of the AICPA

Technical Issues Committee and a Lecturer at the Shidler School of Business.

Member	\$155
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* Local-style breakfast	
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Five Tips For Improving Personal Privacy

By Tommy Stephens



Personal privacy is a “hot” topic in many circles today. Many individuals are becoming increasingly outraged when they learn

how much information has been collected about them and how it is being used. Further, most are startled to find out the sheer volume of information that has been collected about them and may be available for sale in various on-line marketplaces. If you are concerned about personal privacy and want to get back in control of your own information, following are five easy-to-implement ideas that can help you reach your goal.

Carefully Consider Your Choice of Browsers and Settings

From a privacy perspective, your choice

of a web browser matters and the settings you establish within the browser matter also. Some of the more popular browsers today are “advertiser-friendly” and potentially share data with advertisers that you may not wish to have shared. For example, by many estimates Google’s **Chrome** browser is the most commonly used browser today, with approximately 80% market share. Yet Chrome scores poorly in many privacy categories because of issues such as automatically signing you in to the browser (so it can track your activities) and tracking your location. Two lesser-known browsers – Mozilla **Firefox** and **Tor Browser** – score much higher in most privacy categories.

In addition to the browser you use, carefully consider the various privacy settings

available in the browser. Many browsers, for example, provide controls that allow you to disable pop-up ads, browse in a “private” mode, and block cookies, among other options. You should learn what settings you can adjust in your browser and make the necessary adjustments so that you can control your personal privacy to a degree at which you are comfortable.

Utilize a Virtual Private Network

Those who are truly concerned about personal privacy should always utilize a virtual private network (VPN) and connect through the VPN to the Internet. A VPN provides a secure, encrypted tunnel between your computer and the otherwise unencrypted Internet. By connecting through a VPN, you can browse the



Internet in virtual anonymity so that not even your Internet Service Provider will know where you have visited or what you have done there. Note, however, that if you have signed-in to a browser or have logged-in to an account at an online merchant, you can be tracked at that level, even if you are using a VPN. Many good choices exist today for personal VPN solutions, including **Nord VPN**, **CyberGhost**, and **Private Internet Access**; most personal VPNs cost less than \$4 per month.

Monitor All Online Accounts

As you are no doubt aware, many companies track what you do while you are browsing the Internet or even a particular site on the Internet. Pay attention to each web site's Privacy Policy and learn what information these companies are collecting, how they are using it, and whether they sell or share information

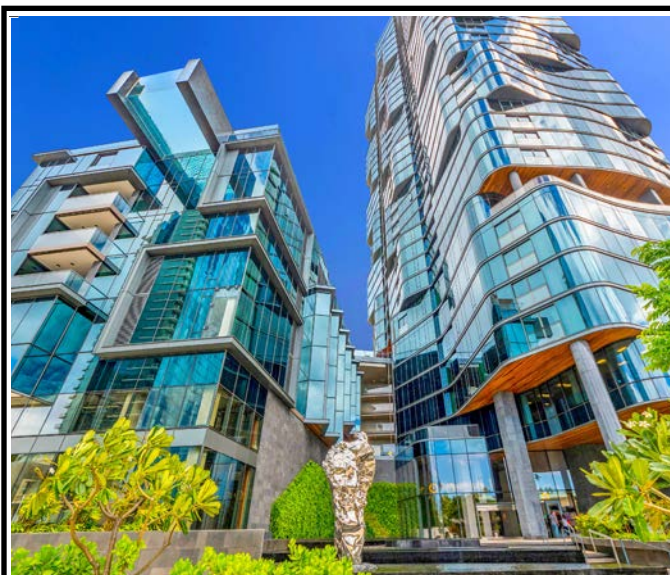
collected about you with third parties. For example, you can read Google's privacy policy by clicking here and you can read Amazon's by clicking here.

Additionally, most companies allow you to view and self-manage the information being collected about you. To illustrate, if you are concerned about Amazon's personalized advertisements, you can click here to manage those preferences as they relate to you. Likewise, if you want to see what your Alexa-powered devices have on file about you, click here to access Amazon's Alexa privacy page and then choose **Review Voice History**. Similarly, you can see everything that Google has on file about you by clicking here to download all that information. However, take notice that downloading the information does not delete it; if you want to delete it, Google has separate processes for that.

Flush Cookies from Your Computer

Cookies are small files that are often stored on your computer when you browse the Internet. Companies place cookies on your computer so that they can track items such as what sites you visit and what you look at on each site. They also use cookies to memorize and automate log-ins to specific sites. Obviously, cookies can collect – and report – a tremendous amount of information about you. If that makes you nervous, you can delete cookies from your computer and you can also block new cookies from being stored on your computer. Although the processes for both these tasks are quite simple, they do vary based on the browser you may be using. Therefore, visit www.allaboutcookies.com to learn more about cookies, how you can delete

Continued on page 13



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PRESIDENT

Darryl K. Nitta



Darryl is a Principal with Accuity LLP (former Price-waterhouseCoopers LLP Honolulu Office) and the Managing Director of C&Y

CPAs LLC, a locally owned subsidiary of Accuity LLP. C&Y CPAs specializes in servicing small business clients in various industries with bookkeeping, compilation, consulting, and tax compliance services. From 2010-2012, Darryl was appointed by the Governor to serve on the Hawaii Tax Review Commission. On a national level, Darryl is proud to be the second participant from Hawaii selected to the AICPA Leadership Academy.

PRESIDENT-ELECT

Edmund N. Nakano



Ed is the Corporate Secretary & Treasurer and serves on the Executive Team of C. S. Wo & Sons, Ltd. Ed has been with C. S. Wo for 41

years and is the Executive Manager of the Accounting, Human Resources, and Inventory Control Departments. His responsibilities include overseeing the company's legal and tax issues, procurement of major equipment and capital expenditures, financial reports, investments, property management, estate and financial planning for certain owners, Chairman of the Safety and Health Committee which includes the management of C. S. Wo's self-insured workers compensation, general liability and auto insurance programs. Ed is a Vietnam Veteran who utilized his GI bill to continue his education at UH Manoa where he switched majors, received his Accounting degree and was employed as

an Auditor and Tax Specialist at Coopers & Lybrand for 6 years. An Honorary member of the AICPA, Ed maintains his PTP to hold the CPA and CGMA designations. Ed's family includes 2 daughters who are accountants with MBAs, one is also a CPA.

VICE PRESIDENT

Ryan K. Suekawa



Ryan is a Managing Director with Deloitte & Touche LLP. He has experience serving audit clients in various industries including telecom-

munications, real estate, state government, hospitality, employee benefit plans, ocean transportation, healthcare, agribusiness, construction, and not-for-profit. Ryan has a Master of Business Administration degree and Bachelor of Business Administration degrees in accounting, and management information systems from the University of Hawaii Manoa. He is a certified public accountant, chartered global management accountant, and accredited in business valuation.

SECRETARY/TREASURER

Chad K. Funasaki



After graduating with a Bachelor of Business Administration degree in Accounting from the University of Hawaii at

Manoa, Chad joined N&K in 1995 and became a principal in 2014. He is responsible for overseeing the operations of the Assurance Services Division of the firm. Chad's industry expertise includes construction, nonprofit, government and commercial industries. He is also a Chartered Global Management Accountant and a member of the AICPA.

DIRECTORS

Ronald I. Heller



A director of Torkildson Katz Hetherington Harris & Knorek, a law corporation, Ron practices in the areas of taxation, tax litigation, busi-

ness/commercial litigation (including CPA malpractice defense), and business law. He has served on the Board since 1988 and was the Society's president for 1994-95. An active member of the Society, Ron also served as a member of the AICPA Council in 1994-96, 2002-04, 2011-13, and 2015-17. He also served on the AICPA Accountant's Legal Liability Committee.

Adrian K. Hong



Adrian is president of Island Plastic Bags, Inc., a local, family-owned company that manufactures plastic bags. He is a CPA, not in public

practice, with previous experience in auditing, teaching, and XBRL taxonomy development at the Financial Accounting Standards Board. Adrian is a member of the Y-CPA Squad and the Y-CPA committee. Both the Squad and committee are actively involved in outreach programs with college and high school students to promote the HSCPA and accounting profession.

Franklin T. Kudo



Frank Kudo is the Chairman, CEO, and majority shareholder of New City Nissan, the largest Nissan franchised retailer in the State of Hawaii. He is also a full-time professor of accounting at the University of Hawaii at

West Oahu. Frank teaches intermediate financial, managerial and advanced accounting courses. In addition, he is the lead faculty advisor and founder of the UH-WO FAFSA (Free Application for Financial Student Aid) project serving ten Title 1 high schools in the underserved West Oahu and the Leeward coast regions of Oahu. Frank has over forty years of practitioner experience in a variety of business areas. His public accounting experience was with KPMG where he was a senior auditor specializing in fire and casualty and life insurance audits, retail, schools, and other commercial engagements.

Nelson K. Lau



Nelson is the Managing Partner of the Honolulu office of KPMG LLP. He has over 30 years of experience in providing financial statement audit, audit of internal controls, compliance and performance improvement advisory, and due diligence services. His audit experience includes SEC filings, financial statement audits of nonpublic entities and employee benefit plans. He has a thorough knowledge of SEC rules and regulations and has been involved in numerous debt and equity offerings. Nelson has provided professional services to clients in the financial services, public utilities, airlines, state and local governments, educational institutions, and not-for-profit sectors.

Trisha N. Nomura



Trisha started her career as a CPA at PricewaterhouseCoopers. She then worked as the Director of Accounting at Young Brothers, Ltd. before returning to public accounting with Grant

Thornton, which later became PKF Pacific Hawaii. In 2014, she joined Hawaii Human Resources, Inc. where she was the Chief Operating Officer prior to the company's acquisition by ProService Hawaii, where she was the Chief People Officer. Trisha now does consulting through her firm, Ascend Consulting, LLC. She is a member of the American Institute of Certified Public Accountants, where she proudly served as an at-large Council member from 2015-2019. Trisha also serves as the treasurer for Kaneohe Little League. In 2012, she was the fourth participant from Hawaii selected to attend the AICPA Leadership Academy.

Grayson Y. Nose



Grayson is a Principal with CW Associates, CPAs and has 13 years of public accounting experience, including nine years with Ernst & Young in Honolulu. In his 13 years, he has audited many large for-profit and nonprofit entities, including those requiring single audits, and employee benefit plan audits. Prior to joining CW Associates, CPAs in 2016,

Grayson served as the Controller for two years at an accounting services company. He has a Master's of Accounting degree and a Bachelor's degree in Accounting from the University of Hawaii.

Steven R. Oberg



Steve has worked in public accounting on Kauai since 1976 and has been a principal in Oberg & Free CPAs in Lihue since he and his wife, Gale Free, established their firm in 1999. In November, 2018 Oberg & Free merged with MUN CPAs, now with 5 offices including Lihue. The firm provides tax, accounting and financial reporting services to individuals and small businesses. Steve has been a member of the AICPA and HSCPA since 1985. He also served on the Hawaii Board of Public Accountancy from May 2009 to June 2014. In addition, Steve has been a member of the Kauai Community College Business Education Advisory Board for many years. His personal interests are surfing, golf, travel, and reading.

Hawaii Practices For Sale

Gross revenues shown: Kailua Tax & Accounting-\$142K; Island of Kauai CPA-\$785K; Downtown Honolulu CPA \$781K; Honolulu CPA-\$798K. For more information, please call 1-800-397-0249 or to see listing details and register for free email updates visit www.APS.net.

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Immediate Past President Norman N. Okimoto



Norman is President of Hawaiian Tel Federal Credit Union, a full-service financial institution with over \$650 million in assets. Prior to joining the credit union, he was Capital Budget Manager at GTE Hawaiian Tel and a senior auditor at Coopers & Lybrand. Norman is a past president (twice) of the HSCPA and is the official HSCPA book reviewer for *KALA*. He also served on the governing Council of the AICPA.

Valerie Peralto



Valerie is President of Peralto & Co. CPAs Inc. which she jointly owns with her husband Joel Peralto. Their practice provides full-service account-

ing and tax preparation to small businesses located on the Big Island of Hawaii for the past 36 years. Valerie began her career in public accounting after graduating college and has also worked in private industry as an accountant and controller prior to starting their accounting practice. She graduated from Gonzaga University with a Bachelors of Business Administration in Public Accounting. Valerie is an active volunteer in the Hilo community for the past 36 years serving on various non-profit boards and more recently for the Hui Malama I Ke Ala Ulili as board member and treasurer.

Natalie M.H. Taniguchi



Natalie joined American Savings Bank in January, 2002 and is Executive Vice President – Enterprise Risk and Regulatory Relations.

She oversees the bank's Information Security Program, Third Party Relationships Program and Enterprise Risk Management Program, which provides a framework to identify, manage, mitigate & report on key risks impacting the bank's business. Previously, she served as Financial Vice President and Treasurer for HEI Power Corp., a subsidiary of Hawaiian Electric Industries, Inc. (HEI), as the Corporate Finance and Investments Director for HEI and as Senior Auditor at what is now known as PricewaterhouseCoopers. Natalie holds a Bachelor's of Business Administration in Accounting from the University of Hawaii at Manoa and is a member of the American Institute of Certified Public Accountants and the Hawaii Society of Certified Public Accountants and is the Co-Chair of the Pa'ani Challenge.

Gordon M. Tom



Gordon is a Senior Manager in KMH LLP's Assurance and Advisory Services division and has over sixteen years of experience in providing assurance, advisory and consulting services to a variety of industries, including health care, hospitality, insurance, government, real estate, retail and not-for-profit organizations. His primary responsibility is managing audit engagements relating to insurance, hospitality, and non-profit organizations. Prior to joining KMH, Gordon was a Senior Accountant with Deloitte & Touche LLP. Gordon is currently serving as a designated member on the AICPA Council.

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Continued from page 9

them, and how you can manage them. At this site, you will find browser-specific instructions for dealing with cookies.

Inspect and Cleanse Your Public Profiles

Finally, you should understand that many companies are building massive databases that collect publicly available information about you from sources such as birth records, real estate transactions, marriage licenses, divorce filings, and court records. Examples of some of the companies who are collecting this information and creating profiles about you include **Radaris**, **USA People Search**, and **PrivateEye.com**. The challenge is that when attempting to synthesize information from multiple data sources to create a profile about a given individual, mistakes

can sometimes be made, resulting in an inaccurate profile about that individual. Further, many individuals are uncomfortable with the volume of information about them being available for sale to virtually anyone who wants to buy it. In January 2019, Lifewire published an outstanding article on this topic entitled **How to Remove Your Personal Information From the Internet**. In this article, the author provides detailed, step-by-step instructions on how you can opt out of many of these sites, making it more difficult for others to gain access to this data.

Summary

Our increasingly connected lifestyles mean that we potentially expose more of our personal information every day to the point that our personal privacy may be

compromised. Unplugging our devices and never plugging them back in is not a viable option for protecting personal privacy and, fortunately, it does not have to be. Instead, by taking the five steps outlined above, we can get back in control of our personal information. However, remember that this will not be a one-time project; instead, you will need to commit to an on-going process that protects your personal privacy every day.

Tommy is one of the shareholders in K2 Enterprises, affiliating with the Firm in 2003 and joining as a shareholder in 2017. At K2, Tommy focuses on creating and delivering content and is responsible for many of the Firm's management and marketing functions. Tommy resides in the metro Atlanta area. You may reach him at tommy@k2e.com.

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Norman's Book Review

A "Productivity Hack"

by Emily Price

In this fast-paced world we live in, the book's title intrigued me as I thought all of us could use some tips on increasing our productivity. After skimming the book, I thought it would be a fun and informative book to read and review.

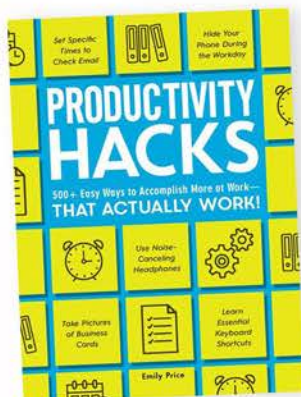
About the Author

According to her twitter account @Emily, Emily Price is a freelance tech, travel and booze journalist, who can be found at @Fast Company, @Fortune and @Lifehacker. She also edits the drink section @PasteMagazine. Her specialties align well with what CPAs like to do! She is also a self-professed power napper.

About the Book

The book contains 541 hacks to help you boost your productivity, organized into the following seven chapters: (1) Setting Yourself Up For Success, (2) Staying Productive At Work, (3) Being Productive When You Work From Home, (4) Productive Business Travel, (5) Having Productive Meetings, (6) Technology And Tools, and (7) Maintaining A Work/Life Balance.

You can read the book from beginning to end, or skip around based on your interests. The book is fast and easy to read, and very helpful. I highly recommend the book as it will give you



helpful hints to boost your productivity at work, home and life in general.

The following are three tips from each section, followed by five apps you can download to help you be more productive, to give you a flavor of the book.

Chapter 1: Setting Yourself Up for Success

Plan Your Week on Sunday Night – To be more efficient and effective, plan out what you need to do for the coming week on Sunday.

Get a Password Manager – Using a password manager will save you time and allow you to use more secure passwords to protect your information.

Follow the Two-Minute Rule – The author highly recommends you complete two minute tasks immediately, instead of putting them on your to do list and completing later.

Chapter 2: Staying Productive at Work

Take A Break and Drink Water – Doing this regularly will refresh your mind.

Set Fake Deadlines – Setting earlier deadlines will give you a buffer for unanticipated delays.

Call Rather Than E-mail – It may be more time efficient to call someone, than spending time crafting the most appropriate e-mail, and engaging in back and forth e-mail responses.

Chapter 3: Being Productive When You Work at Home

Enforce a Work "Schedule" at Home – Set hours that are appropriate for your business, and mirror having a traditional work schedule to keep you motivated and not work more hours than you should.

Use a Dedicated Browser for Your Work Activities – It will make you more efficient and separate work from personal activities.

Participate in Happy Hours – This will get you out of the house and motivate you to complete your tasks on time.

Chapter 4: Productive Business Travel

Call the Airline Directly About Flight Issues – If your flight is delayed or cancelled, usually you will get

rebooked quicker by calling the airline's call center rather than waiting in the long line at the airline's airport help desk. The author calls this "the pro move."

Invest in a Quality Noise-Canceling Headphone – This will improve your focus and ability to rest on the plane. This is one of the first things I pack when I travel.

Snap Pictures of Your Receipts – This will save time and ensure you have all your receipts, especially if your company has an expense tracking software mobile version.

Chapter 5: Having Productive Meetings

Create an Agenda – A meeting agenda keeps everyone on the same page and is critical for an effective meeting.

Address Obstacles at the Beginning of the Meeting – Noting the "elephant in the room" in the beginning helps to incorporate it into your solutions, instead of pretending it doesn't exist.

Keep PowerPoint Presentations

Short and Simple – The presentations will be quicker to prepare, and you can focus on talking to people, rather than reading through detailed slides.

Chapter 6: Technology and Tools

Turn Off Social Media Notifications – You will not be bombarded with distracting messages if you do this.

Read Distraction-Free with Just

Read – "The Google Chrome extension Just Read will remove things like flashy web page styles, pop-up ads, and comments, and turn the article into a simplified text."

Use SwiftKey App to Text and Send

E-mails Faster – "This app allows you to customize your keyboard on your phone by first learning your typing style over time."

Chapter 7: Maintaining A Work/Life Balance

Smile More – "Studies have proven that smiling can reduce both your stress and anxiety levels. So, watch a funny video or stay calm during the day to reduce stress."

Will This Event Bring You Joy? – If it does, by all means attend the event. If the answer is "no" politely decline and do something else that brings you Joy.

Take A Nap – The author recommends a 15-minute power nap to rejuvenate yourself if you are feeling sluggish.

Other Cool Apps

The following are five other websites / apps noted in the book which captured my attention. As noted in the author's LinkedIn profile, "she is an early adopter, naturally inquisitive, and is interested in how apps and gadgets are going to make our lives better."



AirHelp App – "If you experience a problem with your airline flight, AirHelp will file a compensation claim for you with the airline – all you have to do is input your ticket information!"



SeatGuru – As the author notes, "not all airplane seats are created equal." SeatGuru will help you pick the perfect seat for you! Seasoned traveler Rodney Harano told me about this website awhile

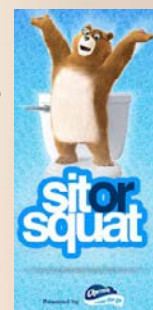
ago and it has helped me pick comfortable seats on my trips.

Evernote App –

"Never lose a note again with this app. This cloud-based service has been a favorite of productivity enthusiasts since its launch. It can store essentially everything, and it can be shared with others, just as if you were passing a physical notebook to a friend."



SitOrSquat App – Need to find a public restroom in an unfamiliar location? "This app is loaded with over 100,000 restroom locations as well as ratings from previous guest to give you an idea of what you're in for when you arrive."



Google Translate – "This app translates between two chosen languages. It also has an image feature for many languages than can translate words from a photo, like a picture of a street sign or menu."

Do You Have A Favorite App?

Do you have a favorite app that you would like to share with your fellow CPAs? Email our Executive Director Kathy Castillo at info@hscpa.org and we will feature it in a future KALA newsletter. President Darryl Nitta's favorite app is TripIt where you can store all the pertinent information (airline, hotel, car reservations, etc.) and share it with others who are on the trip so they have an idea of the itinerary. My favorite is the Fitbit app, as I like to track my sleep pattern and pulse rate. I have noticed my pulse rate is much lower when I'm relaxed and not stressed out or taking medication.



CPA FIRM



MICROCOMPUTER TECHNOLOGY

By Joy Takaesu of The CPA Collective



Microsoft released a fix for a critical vulnerability in Remote Desktop Services affecting older operating systems includ-

ing Windows 7, Server 2008, and 2008 R2. Windows 8 and Windows 10 are not affected by this particular vulnerability. The vulnerability, known as BlueKeep (CVE-2019-0708), was deemed so severe that Microsoft released patches for even older, out-of-support versions including Windows 2003 and XP. If left unpatched, the security flaw may be exploited to hijack existing RDP sessions and spread to other vulnerable systems. The US National Security Agency (NSA) issued a BlueKeep alert urging people to install the patch, and suggested other protections against RDP attacks, such as blocking TCP Port 3389, requiring Network Level Authentication, and disabling Remote Desktop Services if they are not needed, in order to reduce the risk and exposure.

With the frequency of high-profile security breaches, it is increasingly important to use unique, complex passwords for every site, but keeping track of all the lengthy, complicated passwords can become overwhelming. Password managers can help, but use caution when

evaluating password storage and recovery options. A recent article at Medium by Stuart Schechter titled “Before You Use a Password Manager” gives an overview of the benefits and drawbacks of using a password manager.



Password managers can conveniently generate, save, and autofill passwords for you, but having all your eggs in one basket means that it's also possible to lose access to all of those logins simultaneously. If you forget your master password, you would need to either rely on having an already-configured backup recovery option, or reset all of your passwords. If your device is left unlocked, compromised, or stolen, all of the passwords stored in the manager may be accessible to someone else.

Many password managers include useful features like password generators, that you can use to create new, strong passwords, and password auditing, which warns you if you are re-using the same

password across multiple sites.

For those who are interested in trying out a password manager for the first time, Stuart suggests starting out by only saving “low-value” passwords, ones which you would not be too concerned about if they were lost or compromised. The master password that you use to unlock your password manager should be unique, random, and long (at least 12 characters or five words).

When choosing a password manager (for example LastPass, Keeper, Dashlane, or KeePass), review the recovery options to see if they make sense for your particular situation. Different managers have different recovery options, like setting an emergency contact, or printing a “secret key” or list of one-time backup codes. Whichever manager you choose, set up the recovery options immediately. Another backup option is to write down your master password and keep it in a secure location, such as a safe deposit box or home safe.

If you have any questions or comments, please call me at (808) 837-2517, or send e-mail to jtakaesu@thecpacollective.com.



TAX FOUNDATION OF HAWAII

Hawaii's Watchdog on Taxes & Government

By Tom Yamachika

DOE, Fork Over That General Ledger!



The Hawaii State Tax Watch Doggie's son has come home from school, and today he has a few more questions than usual.

Q. Dad! What's a general ledger?

A. Grrr...I'm trying to write an article here. Why don't you ask Mom?

Q. She just chased me out of the kitchen.

A. Oh? Okay then. Hmm...lots of businesses and organizations keep track of their finances using an accounting system. The system keeps track of money that is received or paid and breaks it up into categories.

For example, if your school used \$20 in cash to buy pencils for your classroom, the system would record on the general ledger a "debit" to classroom supplies for \$20 and a "credit" to cash of \$20.

Q. Why do you count the \$20 twice?

A. Once is to keep track of how much money you have, and the other is to keep track of what happened to it. The debits and credits must always total the same number, otherwise you've lost track of either the money or what it was used for.

Q. So the general ledger is where all the money gets recorded?

A. Right. Why the sudden interest in accounting?

Q. My school told me there's an organization called the Education Institute of Hawaii that wants to see the general ledger for the whole Department of Education.

A. Well, sure. General ledgers are government records and should be accessible to the public.

Q. But my teacher says that what she gets paid is private information and government shouldn't be giving it out.

A. Individual salaries are private information. But most big employers pay their employees on a separate system, and only totals get put on the general ledger. So, releasing the general ledger isn't supposed to expose private information.

Q. Is that what our school does?

A. I don't know. But even if there is some private information in the general ledger, there should be a way to take that information out so the public can examine the rest of the ledger.

Q. So my teacher says the Education Institute is going to sue to get the information.

She says it's dumb because all the financial information is supposed to go into a system that will be public next year anyway.

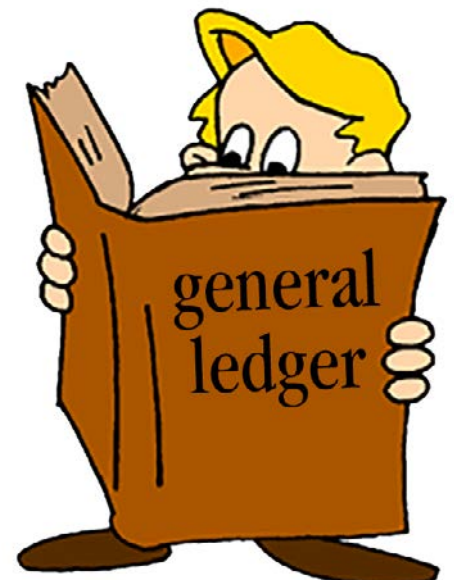
A. Well, just because information is "supposed" to be released in some form at some point in the future is no excuse for refusing to turn it over now to a member of the public who is requesting it.

Q. So is my school going to go to court? Maybe they'll be next to the Kealoha trial.

A. We'll see...maybe they'll go to court, but it's a different court from the Kealoha trial so it'll be in a different building at least.

Mom: Dinner's ready!

A. Whew! Saved by the bell!





Respecting Time Off

By Kira Kaneshiro



Now that summer is here, many work schedules are slowing down providing individuals with the opportunity to take some well-deserved time off. Whether you are traveling to a foreign destination or binge watching a TV show from the comfort of your couch, disconnecting from work can help you to relax and recharge.

Here are some tips to making the most of time off:

For your time off:

- Coordinate vacation schedules with team members. Communicating when you plan to be out of office will help others plan accordingly.
- Cross-train individuals so they are able to cover for you during your absence.
- Create a to-do list for when you return. In the same way that writing a to-do list can aid in falling asleep faster, preparing a to-do list can ease worries about any uncompleted tasks and provide peace of mind that you'll remember to tackle the items when you get back.
- Set up an automatic reply email message specifying your return date. Having an out-of-office reply message lets others know when you will be unavailable and can remove

the pressure of replying right away.

- Fully disconnect. Although it may be tempting to reply to a few quick emails to clear your inbox, continually responding may set a precedence that you are in fact available thus making it harder to disconnect in the future. In addition, if you are in a leadership role, working through your vacation may send the message that you expect the same responsiveness from others and discourage them from unplugging when they take time off.

For other's time off:

- When available, utilize the "delay delivery" feature for non-urgent emails and avoid copying individuals on emails unless necessary.
- Refrain from calling and/or leaving voicemails while your colleagues are out of office.
- Set aside time to meet with your team member to catch them up on important items they may have missed while they were out.

With all we do for our employers and our clients, it's important to take the time to take care of ourselves. How will you spend your time off this year?



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TAKE A HIKE!

Leave it to our adventurous **Y-CPAs** to venture out and enjoy Hawaii's beauty! A fun and energetic group headed out on June 22nd and enjoyed the Aiea Loop Trail hike. They later retreated to Aiea Bowl for some ono grinds and refreshing beverages.



RETIREMENT



PENSION

What's IN, What's OUT, and What's COMING down the pike in Retirement Plans

August 20, 2019 (Tuesday)

Plaza Club - 20th Floor

11:30 a.m. to 1:30 p.m.

(11:30 - Buffet lunch; 12:00 Presentation)

Our experts from Cades Schutte, Roger Fonseca and Cheryl Itagaki, will survey the state of pension law and present the latest developments for you and your clients. The discussion will include:

- ◆ Brief history of how we got here - from ERISA to 2019
- ◆ 17 types of retirement plans and how to tell which is best for your clients
- ◆ Bestiary of odd designs to maximize owner benefits, minimize employee costs and reduce economic risk
- ◆ When all else fails: IRS and DOL correction programs
- ◆ Pension component in estate and divorce planning
- ◆ IRS in Trumpland
- ◆ Effect of the Tax Cuts and Jobs Act on retirement plans
- ◆ Predictions for the future



Roger W. Fonseca, Of Counsel, joined Cades Schutte in 2007. He has more than 40 years of experience concentrating in pension plans, employee benefits and closely-held business organizations.



Cheryl L.M.T. Itagaki is an Associate with Cades Schutte and advises and counsels clients in employee benefits, ERISA, and executive compensation. Her experience in public accounting and employee benefits provides her with invaluable insight for her clients' legal issues. Cheryl is a licensed CPA in Hawaii (not in public practice).

**Member
\$55**

**Non-member
\$65**

**Includes buffet lunch
and 1.5 CPE credits**

Sorry, no parking validation - public parking available at various downtown municipal lots