

Inside this issue

- 2 Viewpoint - The Roaring 2000's
- 3 Energy Tax Credit
- 4 The New 990
- 5 Retirement Daze – How to Preserve the Nest Egg
- 6 Client Feature – Dr. David Storie
- 7 Orthodontics & Associates, PLC
- 8 Let's Talk - Lease vs. Buy
- 9 Malware is changing
- 10 BCS in the Community
- 11 Personal Lines

Notice to Employers: The Making Work Pay Tax Credit



By Sheila Emory

You or your employees may have noticed an increase in net payroll checks since April 1st, 2009. This increase is due to The Making Work Pay Tax Credit, one of the key tax provisions of the American Recovery and Reinvestment Act of 2009 that became law in February. It is a refundable tax credit of up to \$400 for working individuals and up to \$800 for married taxpayers filing joint returns. Rather than a one-time rebate check, this credit is dispersed throughout 2009 through federal withholding. In order to implement this new law as quickly as possible, the IRS released updated federal income tax withholding tables and asked that employers begin using these tables no later than April 1, 2009. Since these new tables affect all employees, no action was required by the employee in order to get the Making Work Pay Tax Credit reflected in their take-home pay.

Along with the release of the new tables, the IRS suggested that an employee with multiple jobs or a married employee, whose spouse is also employed, may need to review their federal withholding to ensure enough tax is being withheld. This is a good suggestion because the new tables for married employees are based on only one spouse working. What this means to your employees whose spouse also works, is that the \$800 credit is being allowed for both employees and therefore, this couple may potentially owe additional taxes on their 2009 tax return.

In America today, nearly 7 out of 10 married couples are both employed so we feel that this issue may affect many of your employees. We want to make you aware of this issue and to give you information that you can pass along to your employees so that they can avoid owing taxes with their 2009 tax return due to insufficient federal withholding. **For those employees wanting to increase their federal withholding, they need to give you an updated Form W-4.**

To help these employees to determine what should be withheld, the IRS has added a Withholding Calculator on its website www.irs.gov/individuals and has issued Publication 919, which provides additional guidance for tax withholding. They can also obtain a 2009 Form W-4. If you have any questions, contact us and we will gladly assist you in any way we can.



The Roaring 2000s;... Are We There Yet?

This past month I came across a book I read 10 years ago written by Harry Dent entitled *The Roaring 2000s*. Dent is known as an economic expert who graduated #1 in his class from the University of South Carolina and earned an MBA from the Harvard Business School as a Baker Scholar. Some of the **more bold** statements made by the “scientific/economic” models presented in the book were:

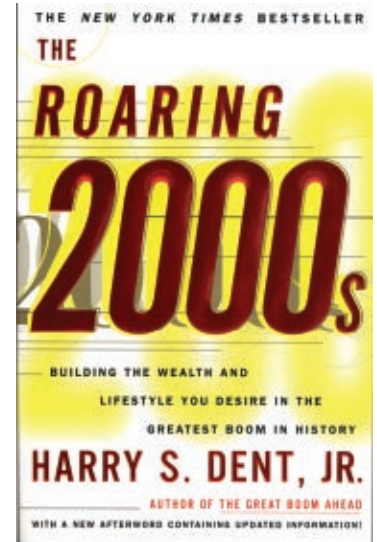
The Dow hitting 40,000 by 2010
NASDAQ of 20,000 by 2010

As most of you know the Dow and NASDAQ are nowhere near these levels and even worse are quite a bit lower than they were back in 1999 when *The Roaring 2000s* was published!

If you are 100% in stocks you have either received bad advice, do not care how much you lose or you think you are a lot smarter than you really are. Put all three of those together and it sounds more like gambling than investing.

You don't get rich quick and even if you do, statistics show that typically it's a recipe for long term disaster.

Now with all that said, over the long term I still believe the stock market is one of the best places for part of your investment strategy just as I do bonds, cd's, real estate and reduction of debt.



The above is further proof if someone tells you they know for sure what the stock market is going to do, they are either lying or they think they are a lot smarter than they truly are.

Reduction of debt, you ask? Yes if people would look at what they are spending annually on interest expense, be it credit card debt, to a 30 year mortgage vs. a 15 year mortgage, to actually saving cash for buying a car they would be amazed at how much additional cash could be saved for the future.

You want to be financially secure one day? Spend less than you make, get out of debt, save faithfully and invest conservatively with diversity. Then enjoy the ride! You don't have to be an Economic Guru or a Wall Street Wizard. No, you need skills far superior to those, Patience and Discipline, both of which are in very short supply these days in our society.

Proverbs 21: 5 Steady plodding brings prosperity; hasty speculation brings poverty

By the way Harry Dent is alive and well and has just published his latest book, *The Great Depression Ahead!* No kidding, sounds like a joke but I'm serious, the book was just published. To me, Dent sounds much more like a marketing expert than an economic expert, but I assume he is doing quite well economically.



NEW CONSUMER ENERGY TAX INCENTIVES

Hello again from the tax department! We survived another tax season and are ready to take a closer look at **The American Recovery and Reinvestment Act of 2009**, which we covered on a broad scale in our last issue. In this article, we will take a detailed look at a host of energy tax incentives geared toward individuals that were extended and enhanced by the 2009 Recovery Act.

The 2009 Recovery Act increased the Code Sec. 25C residential energy property tax credit from ten percent to thirty percent, raising the maximum lifetime credit cap from \$500 to \$1,500 for 2009 and 2010 installations and eliminating the \$200 credit cap on eligible energy efficient window installations.

Individuals installing the following home improvement equipment (the list is not all inclusive) in their primary residences after December 31, 2008 and before January 1, 2011 may be eligible for a credit of thirty percent of the equipment's cost, up to a maximum credit of \$1,500: exterior doors and windows, skylights, metal roofs, insulation, central air conditioning and heating, geothermal heat pumps, hot water boilers, advanced main air circulating fans, certain asphalt roofs, and certain biomass fuel stoves.

In addition, the **2009 Recovery Act** revised the energy-efficiency standards for qualifying improvements made after February 17, 2009. However, since the IRS has not issued specific guidance on the new standards at this time, homeowners investing in eligible home improvements can rely on existing manufacturers' certifications under the outdated standards to determine if products are eligible for the energy tax credit under Code Sec. 25C. The IRS anticipates issuing updated certification guidelines later this year and cautions manufacturers not to provide certifications for property that does not meet the new standards under the **2009 Recovery Act**.

The new law also extended the residential energy efficient property credit under Code Sec. 25D, which rewards taxpayers for installing solar water heaters, geothermal heat pumps, and small wind turbines. The thirty percent individual tax credit now applies to residential solar electric expenditures made through December 31, 2016 and the previous residential solar electric tax credit cap of \$2,000 has been eliminated. In addition, the **2009 Recovery Act** added residential small wind property as a category of qualified expenditure for the tax credit with a cap of \$4,000. Qualifying geothermal heat pump expenditures are capped at a maximum tax credit of \$2,000. An explanation of the manufacturer certification process for qualifying equipment for this credit may be found in IRS Notice 2009-41.

Although plug-in electric vehicles are not yet on the market, the new law modified the existing credit for these environmentally-friendly vehicles. Vehicles with at least four wheels and drawing propulsion through a rechargeable traction battery with at least four kilowatt hours of capacity may qualify for a minimum credit of \$2,500. The maximum credit ranges from \$7,500 to \$15,000, depending on the weight of the vehicle and the capacity of the battery. The first 200,000 vehicles sold by each manufacturer will be eligible for the full tax credit, which will then be phased out over a year.

We hope that you now have a better understanding of the energy tax credits now available to individual taxpayers. Please do not hesitate to contact us anytime with any tax questions that you may have.

Karen McMurray named 2009 Woman of the Year



BCS Partner, **Karen McMurray**, was named **2009 Woman of the Year in Public Accounting** by the National Association of Professional & Executive Women. Only one woman from each industry is named "Woman of the Year" and each honoree is selected from thousands of women in their field. They are chosen based on outstanding accomplishments, leadership and service.

Karen has 27 years of experience in the area of public accounting. She is a Certified Public Accountant, Certified Fraud Examiner, and Certified Internal Controls Auditor. She completed her Bachelor of Science in Accounting from East Tennessee State University. She attributes her success to hard work and finding a company that allowed flexibility while raising her children. Karen is the Vice-Chair of the Accounting and Auditing committee for the PKF Regional Association of Accounting firms and she is an affiliate member of the American Institute of Certified Public Accountants and the Tennessee Society of Certified Public Accountants.



Audit
By Luke Gillis

Non Profits Ready or Not: The New 990

As Summer approaches, most people are enjoying the warm weather, preparing for vacations and getting ready to review the 990 for a local Not for Profit Organization... Hopefully this article is not the first time that a board member of a not for profit is hearing about the new 990. If it is, then your organization needs to work quickly to be prepared to file the required information returns with the IRS. The filing deadline is 4 ½ months after an organizations year end. As an example for a June 30th year end the return must be filed or extended by November 15th.

Most not for profit organizations will be required to file one of three variations of the 990. There is the full 990, the 990-EZ, or the 990-N. The 990-N is an electronic form that can be accessed and prepared through www.irs.gov. Beginning in 2007, organizations with gross receipts of \$25,000 or less were required to fill out this form. For the 2008 tax year, organizations with gross receipts greater than \$25,000 and assets of less \$1,000,000 are eligible to use the form 990-EZ. Generally, organizations, that do not qualify to fill out the 990-N or the 990-EZ, will be required to file a full 990. The requirements for the 990-N and the 990-EZ are available at www.irs.gov.

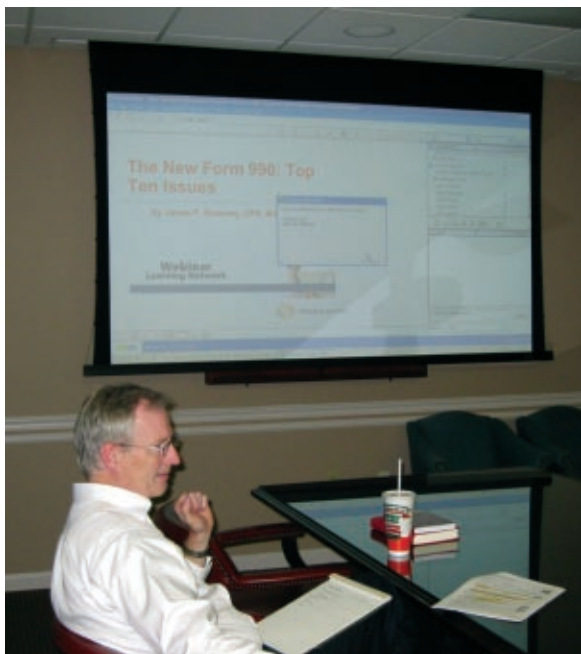
The full 990 requires the reporting of several pieces of information, which should be carefully considered and compiled. **Below is a listing of the of the policies / procedures that should be adopted by the board:**

- **Conflict of interest policy, as well as a method to monitor the policy**
- **Policy for the governing board to review the 990 before filing (the procedure must be described.)**
- **Whistleblower protection policy**
- **Document retention and destruction policy**
- **Policy or process for determining pay for the top management official(s)**
- **Procedure for making information available to the public and how this information will be made available**

Filing the 990 and filing it correctly is extremely important to an organization's continued tax exempt status. In addition to this, having the appropriate policies in place can help prevent fraud and errors. For more information you can visit www.irs.gov or call us.

Ready or not here it comes!

BCS Helps Clients/Boards with New 990 Requirements



BCS staff, partners and managers have attended and taught many continuing education sessions over the last 12 months regarding the new Form 990 requirements. If you would like for us to meet with you or your Board regarding the new requirements or "best practices" in relation to not for profit policies and procedures please give us a call.





By Jim Wilson

How to Preserve The Nest Egg

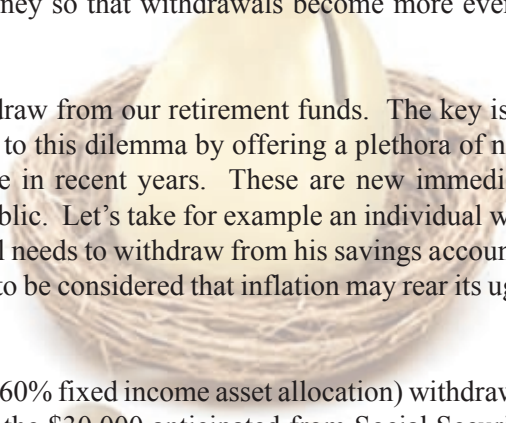
Many clients handle the accumulation of wealth for retirement in a good or satisfactory fashion. Where it gets sticky, particularly in a market like we are in right now, is the withdrawal stage. A lifetime of savings can be wiped out as we have seen recently. Therefore, how do we manage our money so that withdrawals become more evenly spread out over our remaining years.

Certainly bear markets add another dimension to the equation of how much to withdraw from our retirement funds. The key is to make sure that we expire before our funds do. The financial industry has responded to this dilemma by offering a plethora of new annuity type products. These are not the old variable annuities that went nowhere in recent years. These are new immediate annuities with some twists added to make a product more acceptable to the buying public. Let's take for example an individual who retires with a \$500,000 nest egg. In addition to Social Security benefits this individual needs to withdraw from his savings account a minimum of \$20,000 to make up the difference in anticipated living costs. It also has to be considered that inflation may rear its ugly head again and cause more problems down the road.

If this \$500,000 is left in a well diversified portfolio, (consider a 40% equity assets and 60% fixed income asset allocation) withdrawal of 4% of the total balance would give the prospective retiree \$20,000 in addition to the \$30,000 anticipated from Social Security. What happens if we hit a bear market and that \$500,000 portfolio becomes \$300,000 or \$400,000? Now in order to meet the cost of living the withdrawal has to come up to 6-7% of the balance which threatens the life of the funds based upon the life expectancy of the individual. So what is a person to do? Answer – Rely on the market for a portion and immediate annuities for a portion. With an immediate annuity disbursements start immediately and they are backed by fixed income investments. If the prospective retiree invests \$200,000 in an immediate fixed income annuity at age 65, he could anticipate withdrawing approximately \$1,000 per month from his \$200,000 annuity. This annuity can also be tailored to include a cost of living kicker in the case of inflation. He will have the remaining \$300,000 to be invested in a well diversified portfolio with a more conservative asset allocation of 30% in equities and 70% in fixed income. This portfolio should allow the withdrawal of 4% without any problem at all or a total of \$12,000 per year. Meanwhile, the annuity is providing another \$12,000 per year increased annually for inflation. Thus we have \$200,000 immediate annuity leaving 60% of our portfolio in the market with a conservative asset allocation and nailing down a guaranteed amount from the annuity. It should be noted that appropriate withdrawal rates from a well diversified portfolio can vary based upon the age of the individual, but generally should fluctuate between 4% to 6% of the balance of the fund.

The conclusion that most people will reach is that when we have turbulent times such as we are now experiencing it is well to nail down a minimum amount that we need to sustain us through the rest of our life expectancy. This can be done through products such as immediate fixed annuities with guaranteed payouts and adjustments for inflation. A word of caution – make sure the insurance company has good ratings for financial stability.

For most of my professional life I have argued that annuities are a horrible investment, and this is still true for most products. However, the use of an immediate fixed annuity with inflation riders built in is an annuity of a different stripe and can be used successfully to secure a safe and sustainable withdrawal rate for retirees.



LEAD WHERE YOU ARE
willowcreek.com/summit

August 6-7, 2009

BE A PART OF THE LEADERSHIP SUMMIT 2009 via satellite at First Christian Church, Johnson City

What began as a compelling vision for courageous leadership in the local church has caught fire and spread to God-honoring leaders around the world, hungry to be developed and challenged. August 6-7, 2009, leaders in over 140 locations across North America, will join together live via satellite to stretch their thinking and connect with other local influencers, all for the sake of their communities. Featured speakers include Tony Blair, Bono and Bill Hybels to name a few. If you would like to be a part of the leadership summit, please visit the First Christian Church website: www.fcc-jc.org (click on “willow creek summit 2009” on the home page) or the Willow Creek Association website: www.willowcreek.com/summit for registration information.

Dr. David J. Storie

Orthodontics Associates, PLC



About the Doctor

Dr. David Storie is the owner of Orthodontics Associates, PLC and has practiced at locations in Johnson City and Norton, VA for 15 years.

Education and Background

David Storie grew up in a military family: His father served for 30 years as a military dentist. Dr. Storie graduated with honors from Western Kentucky University, earning his Bachelor of Science degree. He then attended the University of Kentucky Dental School, graduating with his Doctor of Dental Medicine (D.M.D.) degree. Upon entering active duty, Dr. Storie continued his education at the Army's one-year General Practice Residency at Ft. Riley, Kansas. This additional training allowed him to gain experience in all dental specialties. After completion of the residency, Dr. Storie served two overseas tours in Germany as a general dentist. Upon returning to the United States, Dr. Storie received a specialty Certificate in Orthodontics and a Master of Science degree in Oral Biology at Fort Knox and the University of Louisville.

Honors, Professional Memberships & Certifications

Dr. Storie has received numerous academic awards, including first place in the Southern Association of Orthodontists' Thesis Award Program and Runner-up in the U.S. Army's Joseph L. Bernier Award for Excellence in Research. Dr. Storie is a member of the American Dental Association (ADA), the American Association of Orthodontics (AAO), the Tennessee Dental Association (TDA) and the Southern Association of Orthodontists (SAO). Dr. Storie is also an active member of the First District Dental Society, and past president of the Kingsport Dental Society. Dr. Storie is Board certified by American Board of Orthodontics.

The Practice

Dr. Storie purchased an existing practice and with help from BCS established a business plan. He offers braces, including metal, clear, gold and Invisalign, to children and adults. Other services include retainers after the braces are removed and orthodontic surgery. BCS currently provides tax and small business services to Dr. Storie.

Their Mission

The purpose of their practice is to provide quality orthodontic treatment in a caring atmosphere contributing to the health and welfare of their patients and the community. The friendly and courteous Registered Dental Assistants are well-trained in the latest orthodontic techniques and will ensure that your visit to the office is a pleasant one.

Outside the Office

Dr. Storie attends First Christian church where he has served as Elder and Chairman of the Board. He and his wife, Nancy, and their three children, John, Diane, and Alison, look forward to continued spiritual and professional growth in the Tri-Cities Tennessee and Virginia.

Office Locations

Johnson City Office

801 Susnet Drive
Johnson City, TN 37604
423-282-2333

Norton Office

615 Park Avenue
Norton, VA 24273
276-679-7535

Email: info@storieorthodontics.com



Office & Website Tour

Orthodontics Associates Quick Look

What you can find on Orthodontics Associates website:

<http://www.storieorthodontics.com/>

Patient Login

- Appointment Information
- Account Information

Office Info - Financial/Insurance

- Payment Information
- Financing Options
- Insurance Information

Patient Info

- ⇒ First Visit – what to expect on your first visit to the office.
- ⇒ Brushing & flossing – step by step instructions on how to properly care for your teeth while wearing braces.
- ⇒ Common Problems – explanation of problems which may require orthodontic treatment (i.e. underbite, overbite, crossbite, etc.)
- ⇒ Emergency Info – what to do if you have a problem with your orthodontic hardware.

Treatment

- ⇒ Early Treatment-when to begin, benefits of early evaluation, age for screening, why pursue orthodontic treatment, etc.
- ⇒ Adult Treatment-issues specific to adult orthodontic candidates.
- ⇒ Types of Braces Offered-description of different bracket types (metal, clear, gold, etc.).
- ⇒ Retention-what happens after braces, description of retainers and care.
- ⇒ Orthodontic Surgery-description of correction, technology, treatment, materials, and process.



Small Business Services

Alice Williams

Let's Talk -

Leasing vs. Buying

I've always heard "Lease New; Buy Used", and that has worked well for me. This is a vague solution at best. Business owners, faced with this decision, have to weigh the pros and cons of each, and factor in the main issue at hand – *cash flow*. **Let's Talk** about the pros and cons of leasing and buying, as it relates to business equipment.

In general, leasing equipment can be a better choice for businesses who have limited capital or whose needs require upgrading every few years. Buying can be a better choice for established companies or for equipment with a long, durable life. Each decision needs to be made on a case-by-case basis, so let's start with the pros and cons of Leasing.

⇒ **The biggest advantage of leasing** is that your up-front costs are typically lower, which allows you to keep more cash in the bank to operate your business. Leasing provides the flexibility of obtaining the latest technology, instead of being stuck with old, out-dated equipment. Leases are generally easier to obtain compared to loans and don't require collateral or down payments. Additionally, the terms and rates of a lease may fit more comfortably with your budgeting needs. Responsible leasing can help to strengthen the credit of a new or small business which may prove helpful with future loan or line of credit approvals.

Although there is greater flexibility with leasing, you will always pay more with a lease. In essence, it "costs" you to borrow equipment as opposed to buying it outright. Don't forget the *lease factor* in which you are paying fees and interest similar to that of a credit card. There's also the lack of ownership with leasing, along with the obligation to continue lease payments even if the equipment is no longer in use.

⇒ **So what about buying?** Besides the power of ownership, you need to evaluate the technology needs and resale value when buying equipment. If your upcoming business needs require any type of technology, you may want to think hard about purchasing. Sinking a lot of capital in high-tech equipment runs the risk that the equipment may become technologically obsolete, which creates the need for additional investment in new equipment long before you had planned. But purchasing may be a better solution for equipment with a long life and/or the need to keep track of its whereabouts.

Equipment purchases and leases may provide additional tax benefits. Section 179 of the Internal Revenue Code allows you to fully deduct the cost of some newly purchased equipment in the first year. In 2009, the deduction limit is \$133,000 for qualified equipment (subject to phase out if you bought more than \$530,000 of equipment during the year). For nonqualified equipment, there is still the depreciation expense deduction. Additionally, equipment lease payments can be deducted in their entirety (less inclusion costs), so please seek advice from your tax professional to take advantage of these tax savings.

When trying to decide whether to Lease or Buy, it's important to figure out the approximate cost of the equipment. Be sure to factor in tax incentives, resale value and obsolescence. The final choice will be different for every business, but hopefully this article has provided some insight to the pros and cons of both Leasing and Buying.

Visit the Tools section of our website (www.bcscpa.com) for financial calculators that run the numbers for you.

Next time...Let's Talk Employee Benefits and Recession.



The Computer Guy

Jon Phillippe

Malware is Changing - You Need to be Ready

Malware: malicious software designed to infiltrate or damage a computer

Over the past several years, malware has changed quite a bit. In years past, malware was spread in much less sophisticated ways. Times are different now because malware creators constantly invent new ways to infect computers. The target of the attack moved from the computer to full focus on users. Nowadays, users oftentimes infect their own machine by making an interactive choice. It's all from trick questions, together with email attachments to website links and fake virus scanners. The average person is not aware of what is happening behind the scenes. They only use the Internet for shopping, social networking, reading, banking, games, etc.

It's even possible to be lured on legitimate websites - malware authors just redirect victims to sites which connect to servers hosting malware. In a blink of an eye, a slew of new suspicious applications are running in stealth in the background without any user interaction. This stealth method is called a drive-by download and it often leads to even more social engineering tricks. The most common scenario is that a rogue anti-spyware application ends up on the system and asks the user to purchase a registered version to remove threats which do not exist.

A study done by ScanSafe showed, "74 percent of all malware spotted in the third quarter 2008 came from visits to compromised Web sites." Also, the Google Anti-Malware team made an in depth investigation of billions of web pages. The results showed more than three million URL's were exposed to drive-by malware downloads.

The test results from Google and ScanSafe show that your chances of being exposed to this type of attack are high. The best thing you can do to protect yourself is to be aware and be secure. Being aware means to accept that websites you trust and frequent may prompt you to install malware. Be cautious and only install or run software you understand. Being secure means that you need to constantly be updating your computer using Windows Update and make sure you have a good antivirus program (like Symantec or McAfee) installed and keep it updated.



My Chat with Myra O'Dell

Myra O'Dell joined BCS Financial, LLC in January 2004 as an intern while attending Milligan College. After graduating Magna Cum Laude with a B.S. degree in Mathematics and Business Administration in May 2004, she started full time with BCS Financial, LLC. Myra obtained the CERTIFIED FINANCIAL PLANNER™ designation in 2007 and graduated with a Master's of Business Administration degree from Milligan College in May 2008.

Myra plays tennis in the local META tennis leagues and enjoys reading, scrapbooking, and attending sporting events. She has two dogs named Heidi and Phoebe.

FABULOUS

R I D A Y S



B C S

BCS in the Community

BCS Co-Hosts Chamber of Commerce Small Business Breakfast

On May 13, 2009 BCS served as a sponsor for the **Small Business Breakfast** presented by the Johnson City/Jonesborough/Washington County Chamber of Commerce.

In addition to BCS, there were several of our clients and other small businesses featured at the breakfast. The breakfast provided an opportunity for chamber members to learn more about their small business members. The Chamber provided a continental breakfast, brief welcome and comments, and encouraged chamber members to interact with the sponsoring businesses. The BCS display table was manned by small business experts **Chuck Randolph** from our Tax department and **Gina Lemons** from our Small Business department. They answered questions from Chamber members and handed out informational material.

The Chamber also recognized the 2009 Leadership Class graduates.

BCS was well represented: **Luke Gillis** from our Audit Department was a graduate this year and former graduate and 2009 Leadership Co-chairman **Jacqueline Ayers**, also from our Audit Department, presented plaques to the graduates.

At the conclusion of the event, door prizes contributed by the sponsors were given away.



The Property Experts with Travis



Leadership Kingsport 2009



Jeff Moore, a member of our Tax Department, graduated from Leadership Kingsport 2009 in May. As part of the yearlong training program, the Leadership group was required to take part in a community impact project. Projects require all members to work with community organizations to address specific needs. They work together to develop recommendations for the organization and during the last day of class they present their findings. Jeff's group project was "Volunteer Recruitment and Retention" - developing a recruitment plan and/or program to identify, recruit and retain volunteers. BCS is proud of Jeff's accomplishment!

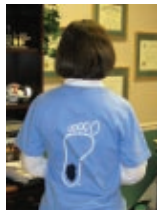


Personal Lines



The BCS Partners expressed their gratitude to employees in Greeneville, Johnson City, and Kingsport for all of their hard work during tax season by providing food and the opportunity to fellowship for the final four Fridays of tax season.

We enjoyed a BCS tradition on the first Fab Friday: **Pizza for lunch** and the NCAA Basketball Tournament on the big screen. BCS



employees showed their spirit by wearing the colors and logos of their favorite teams! Brenda Greenwell sports a Tar Heels t-shirt

while intern, Cory Cole, shows his Buccaneer pride!



Ice-cream was the theme of the second Fab Friday. Multiple flavors of ice cream and all of the trimmings were delivered and/or served up by members of Tommy Greer's family.

Rise and Shine! Employees awoke to breakfast on the third Fab Friday. Early birds, Noel Herbert and Charles Steagall enjoyed first pick of the fixin's.



On the final Fab Friday, all offices enjoyed a **BBQ lunch**. Each office held a raffle for t-shirts, BBQ sauce and a half rack of ribs. In Johnson City, Carolyn Helton

and Wade Farmer cut a deal to increase their chances of winning and as you can see by the photo, it worked! In Greeneville, Lindsey Rollins was the winner of a t-shirt.



Employees agreed that **Fab Fridays** definitely provided some relief from the stress of long tax season hours and the looming April 15th deadline.



Jim Wilson recently co-authored an article published in the April 2009 issue of the New York CPA Journal titled, "Life Cycle Investing: Revisiting an Old Planning Approach." To view a copy of the article, please visit the BCS Financial website at: www.bcsfinancial.com and click on the "Financial Planning" link.

Erik Stewart joined the tax department full time in April 2009. He is a graduate of East Tennessee State University with a Bachelor's Degree in Business Administration and Accounting. He served as an intern for BCS from 2007 until his addition as a full time employee. Erik works in the Johnson City office.



Kay Pickering graduated from Milligan College as of February 2008 with a Bachelor's Degree in Business Administration.

BCS Partner **Travis McMurray** recently completed the requirements, including passing an examination, necessary to receive the American Institute of Certified Public Accountants valuation credential "ABV" (Accredited in Business Valuation). Congratulations, Travis, on your achievement!



Charles Huffman was blessed with his first grandson, James Bruce Huffman. Born 3/27/09 to Rick and Laura Huffman in Knoxville. 4 lbs. 7 ozs. All are doing well.



Mason Timothy Morgan joined his parents, Tim and **Christina**, and his big sister Avery, on Thursday, April 16th, 2009 at 10:28am. He weighed 8lbs. and 10oz. and measured 21 1/2 inches long.

Luke Gillis and his wife, Michelle, are happy to announce the birth of their second child, Callie Elizabeth, on May 14th, 2009 at 6:12pm. She was 7lbs. 12 oz. and 19 1/2 inches long. Contratulations Luke and Michelle and big brother Caiden.



Lindsey Rollins and her husband, Shannon, would like to announce the birth of their first child, Grayson Cole, on May 15th 2009. He weighed in at 7 lbs. 1 oz. and 19 inches long. Lindsey works in our administrative department in the Greeneville office.

After 18 years of service, **Jeanette Smith** retired on April 30, 2009. Jeanette worked in our Administrative Department primarily with Jeff Blackburn, but will be missed by all!



**Blackburn,
Childers &
Steagall, PLC**

Certified Public Accountants and Consultants

www.BCScpa.com

"I have enjoyed a client relationship with BCS for more than 25 years. I have confidence in BCS because they have always provided me with solid and reliable accounting advice, which allows me to make good business decisions. BCS and my businesses have grown together over the years. I have been impressed with the many young and talented professionals that they have added during this growth. Having BCS at my side over the years has been a tremendous advantage."

- Guy Wilson, CEO, Wilson Pharmacy Inc., Pharmacy Network Services Inc., & Clinical Management Concepts Inc.

Visit us at www.bcscpa.com to view the many ways we can serve you through our offices in Johnson City, Kingsport and Greeneville.

423.282.4511 JC | 423.246.1725 KP | 423.638.8516 GV



Guy Wilson, CEO, Wilson Pharmacy Inc., Pharmacy Network Services Inc., & Clinical Management Concepts Inc.



**Blackburn,
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