

CMA... The Next Level

A Publication of the Denver-Centennial Chapter #410



www.denverima.org

November 2008

President's Letter



Date: November 19, 2008

Location: Holiday Inn Select Cherry Cr N
455 S Colorado Blvd, Denver

Speaker: Zenia Butler, Controller
Aspect Energy
On Accounting for the Oil and Gas Industry

Times: 5:30 p.m. Social Hour
6:30 p.m. Dinner
7:15 p.m. Program

Cost: \$25 Guests and Members with
reservations by the RSVP deadline
\$35 Guests and Members after
the RSVP deadline
\$20 Students

Wow! In addition to our regular raffle, be prepared for a "Camel in a Sandstorm" mini-auction.

Menu

: Grilled Salmon
or
Vegetarian Lasagna

Please RSVP by Thursday, Nov 13, 2008 to Nadia Powell at nadia@hsfinancialinc.com
When you email your reservations, please include the word IMA in the subject line so your email is not discarded as spam.
Reservations made after Nov 13th will be charged \$35.

Cancellations:

Please email Kathy at krinkel@msn.com (preferred) or call 303-437-5127 48 hours in advance of the meeting or you will be billed \$35 to cover the cost of the reservation the IMA has submitted to the hotel. If calling, please be sure to spell your last name so we correctly associate your request.

It's about this time of year each year that I am grateful I made it through the Halloween 'brain damage' of costumes, candy, racing for the doorbell and time-adjustment....and start looking forward to the Holiday season. Additional brain damage, you ask? Well, maybe, but it's always a time I reflect on all the blessings in my life....family, friends, health....

One of the big wonders I always have is why did I make the choices I did, at the time I made them, that brought me to the point I am today. I'll probably never have the full answer other than it's was a feeling or concern at the time, with my imagination probably running wild on the side of all the 'worrisome' things that might be lurking.

It may have been one of the things my Mother told me eons ago (and maybe it was because she told me over and over again....I can't recall...selective memory is a funny thing): "Always be able to stand on your own and keep your family safe." This was advice from a woman who had only worked until she was married (5 & 10 cent store if I recall correctly---how many of you remember those?), then devoted herself to being a mother and housewife. I think she may have regretted being dependent on my Dad at that point....and with no skills to speak of...what else was she going to do?

(continued on page 4)

Add fuel to your fire.
**Come find out about the unique accounting challenges of the oil and
gas industry**

Wednesday, November 19, 2008

- 1 hour CPE Qualified -

Featured Speaker:
Zenia Butler, Controller
Aspect Energy

Our speaker, Ms. Zenia Butler is the Controller of Aspect Energy, a small privately held oil and gas exploration and development company headquartered in Denver, CO.

The upcoming presentation will be about unique aspects of the oil and gas accounting that make industry reporting rules and procedures so different from any other industry. The presentation will cover types of assets and liabilities, specifics of revenue accounting, composition of reserves and its impact on depreciation expense. The presentation will also include a brief overview of full cost and successful efforts methods of accounting, their fundamental differences reflected in the financial statements.

Zenia was born and raised in Denver, and attended Kennedy High School before getting a degree from the University of Colorado in Geology. She has lived and worked in Denver her entire career and received a graduate degree in business administration from the University of Phoenix. Her career has encompassed management positions at INVESCO Funds Group, the Colorado Trial Lawyers Association and several energy companies. She has extensive experience in project management, controls and compliance and system conversions.

Reserve your place now, this is sure to be a very popular event.

Please honor the Thursday RSVP deadline in order for us to have proper meal counts and name tags.

**DENVER-CENTENNIAL CHAPTER
SERVICE YEAR 2008-2009**

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Submission Deadline info for next newsletter is Wednesday Nov 26

Please email your information to Linda Hendrix at lghcolo@aol.com

2008 - 2009 Key Activities

November 19 dinner meeting – Oil and Gas and a “Camel in a Sandstorm” mini-Auction

November 25 board meeting –all are welcome (this month it is a Tuesday)

December no dinner meeting

January 21 the SOCIAL returns to the BUCKHORN EXCHANGE – stay tuned for details

January 28 board meeting – all are welcome

February 13 Student Night/Dinner Meeting

February 25 board meeting – all are welcome

President's Letter continued from page 1:

Well, I won't go into the story of 'life with Dad' at this point or you'll be reading this late into the night. You'll have to ask me at a dinner meeting sometime. Back to my original thoughts.....

And as much as I loved her, I could see where my Mother was (or wasn't, which was my real perspective) and decided that I would always be able to support myself and always leave myself with opportunities to do what I needed/wanted to do. I wasn't going to be trapped into anything...if I could help it. It's funny how impressionable a young child can be. Situations and people always shape how you turn out. And you either decide to be that way, or you decide you're not going to be that way. So, a 'trying' situation can turn actually shape someone into a better person.

So, yes, I count my blessings.....every one of them.....the good, the bad, and the ugly, for they have all contributed to who I am, and the choices I've made in life. And, one of the best choices I've made is to be an active part of the IMA organization. I had been an inactive member for years while I raised my family, but once I came to Denver, I decided to take a more active role.

The Denver-Centennial chapter has wonderful people to work with....people who care about the community, who care about making sure our profession is recognized, and who support members in their search to improve and grow.

So, get involved. Have the support to be all that you need/want to be in your profession and help grow your opportunities!

And speaking of opportunities that are now available to us, I am pleased to announce that Johnson and Wales will be offering instructor-lead CMA review classes in January (see page 7). So...Grow! And Prosper!

Yours in Advancing the Profession (and Counting your Blessings),

Kathy Rinkel
2008-2009 President
Denver-Centennial Chapter of the IMA

PS: Our very own immediate Past President, Patti Simmers, was honored by Hudson as their Luminary Award Winner this year because of her involvement with the IMA, particularly with students. Talk about advancing the profession...see the fabulous news on the next page! See how her dedication is bringing money to our Student Scholarship program.

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CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

Hudson's 2008 Luminary Award Winner is Patti Simmers!

Our Denver office hosted the Luminary Awards, honoring local executives in the accounting, finance and audit-related professions with a strong commitment to giving back to the Denver community.



From Left: Lori Hagar, Vice President, Colorado Business Bank; Sarah Smith, Silver Creek Systems, Inc.; Deanna Regalado, Student; Alison Simmers, Student; Patricia Simmers, Luminary Award Winner.

Hudson created the Luminary Award to bring together leaders in the accounting, finance and audit community and recognize the generous contributions of our profession to the greater Denver community. [8 nominees](#) were honored at the event:

- Tod Christensen, Staff General Accountant - Tax, Qwest
- Jeff Finnin, SVP and Chief Accounting Officer, Prologis
- Peter Firmin, Professor (retired) / Director of Development, University of Denver
- Jamie Kilcoyne, Principal, K Financial
- Mike Larkin, Principal, Larkin & Associates
- Wayne Nielsen, President, W. G. Nielsen & Co.
- Dominick Paoloni, President, Investment Protection Service
- Patricia Simmers, Controller, Silvercreek Systems Inc.

The 2008 Luminary Award Winner was [Patricia Simmers](#) for her work with the Denver Institute of Management Accountants (IMA) Chapter. Hudson donated \$500 to Patricia's charity of choice. She selected the IMA Scholarship fund.

Congratulations from everyone at Hudson

Chris Brevik

Janet Petrie

Valerie Rector

Britni Roa

Kelli Saunders-Binzer

Jessie Stevens

303.729.8300 or to learn more about Hudson, visit <http://us.hudson.com/finance/>



JOHNSON & WALES
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CERTIFIED MANAGEMENT ACCOUNTANT REVIEW PROGRAM



About the Program: This JWU program is offered in cooperation with the Institute of Management Accountants (IMA®). Students will be

provided with the state-of-art *CMA Learning System™* developed by the IMA and based on the latest CMA body of knowledge.

Program Overview: CMA Exam Part 1

Business Analysis

- Business Economics
- Global Business
- Internal Controls
- Quantitative Methods
- Financial Statement Analysis

Registration & Fees

We encourage participants to complete their registration and payment process as early as possible to reserve space. Space is limited!

Course Costs: \$895 per part, IMA Members
\$995 per part, Non IMA Members

Course costs include all review materials

Course Schedule:

8:30 am to 4:00 pm

January 24, 2009

January 31, 2009

February 7, 2009

February 14, 2009

Part 1 Exam:

March 7, 2009

Please call for additional information

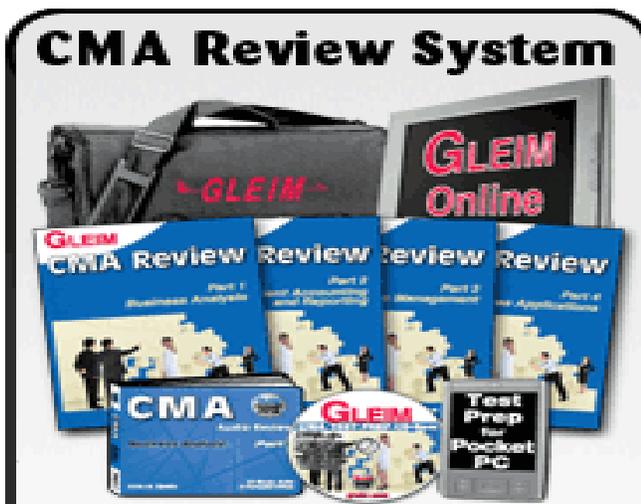


David Dirks

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CMA Corner

Between the used book buyback and heading the information sessions for those wishing to start studying for the CMA, MIKE WESTCOTT has been quite busy. The new year will be a great time to get started on your new years resolutions to enhance your career, so plan to join Mike on January 24th for a kickoff meeting for those needing a jump start or to find study partners. Stay tuned for time/location.



ATTENTION: Your chapter leadership has entered into an agreement with GLEIM for special discounts to chapter members.

All Four Exam Parts

Complete System (book, CD-ROM, audio CDs, Gleim Online): \$503.17 (32% discount)

CMA Gleim Online: \$314.88 (30% discount)

Book and Test Prep CD-ROM: \$243.04 (20% discount)

Single Exam Part

Complete System (book, CD-ROM, audio CDs, Gleim Online): \$149.77 per part (30% discount)

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1/2

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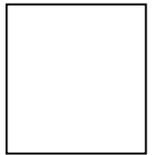
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Denver-Centennial Chapter November 2008 Newsletter



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INFORMATION UPDATE (Please Print)

Update your information online at www.imanet.org

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I prefer to stay with my present chapter _____. I prefer to affiliate with the _____ Chapter.

Your signature _____ Date _____

(National requires your signature for any changes)

Please send all IMA correspondence to my: Business Address _____ Home Address _____

Please send this form to: **Linda Hendrix** (see return address info above on this newsletter)