

Business Tax Updates



Our Team

Law Firm Support Services

Gordon J. Maier & Company, LLP has over 35 years' experience providing case support services to law firms. The services can be utilized by law firms as they develop the size and scope of each case. We offer a wide range of potential services including, but not limited to, the following:

- Preparation of divorce case financial disclosure schedules
- Preparation of marital property division reports
- Post-divorce cash flow projections
- Assistance in developing financial interrogatory questions
- Preparation and participation in mediation hearings
- Undisclosed asset search
- Estate administration reports for filing with the clerk of courts
- Testimony in court regarding the listed items
- Asset valuation services

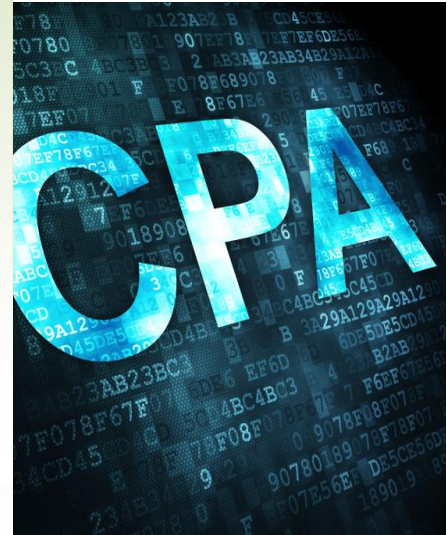
We also offer law firm administration services including:

- Firm bookkeeping and general ledger posting
- Payroll processing
- Tax return preparation

*"Our greatest glory is not in never falling,
but in rising every time we fall." — Confucius*

GJM

GORDON J. MAIER & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS



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Industries

More than 70 years of experience have taught us that an understanding of the structure and practices of your industry is critical to providing the services you need to reach your goals. Therefore, in addition to concentrating in specialized practice areas such as assurance, accounting and tax services, Gordon J. Maier & Company, LLP professionals also have in-depth experience and advanced training in specific industries. This industry foundation creates value in all of our professional services.

Construction ~ Manufacturing ~ Non-Profit Organizations ~ Real Estate ~ Restaurants/Food Services ~ Governmental ~ Wholesale/Distributors ~ Retail

Uniform Guidance: Procurement Standard

There have been extensions of time for the implementation of the new procurement standards, the extension period has now expired for organizations. If you are a calendar year end, you are required to implement the new standard on January 1, 2018, and if you are a fiscal year end, July 1, 2018.

Here are some key points

The general procurement standards are:

- Every recipient of federal awards must have its own documented procurement procedures that follow Uniform Guidance, federal law, awarding agency regulations and any state regulations.
- Procedures are designed to mitigate the risk of waste, fraud and abuse.
- Requires written conflict of interest policies.
- The organization must document the procurement procedures, including the type of procurement and rationale for selection, contract type and basis for the selection or rejection of the contractor and the basis for contract price.
- Organizations must establish and maintain an appropriate level of oversight to ensure the selected contractors perform in accordance with the contract terms.

Allowable Methods Under the Uniform Guidance	Dollar Threshold	
Micro-purchases	Not to exceed \$3,500	<ul style="list-style-type: none"> • When practicable, distribute micro-purchases among qualified suppliers
Small purchases	Greater than \$3,500 not to exceed \$150,000	<ul style="list-style-type: none"> • Price or rate quotations must be obtained from an adequate number of qualified sources
Sealed Bids	Greater than \$150,000	<ul style="list-style-type: none"> • Solicited from adequate number of known suppliers • Publicly advertised • Invitation to bids and opening the bids
Competitive Proposals	Greater than \$150,000	<ul style="list-style-type: none"> • Requirement for requests for proposals (RFPs) • Adequate number of qualified sources • Written method for conducting technical evaluations and for selecting recipients • Qualifications-based procurement
Noncompetitive Proposals	Greater than \$3,500	<p>Must meet one of the following conditions to comply:</p> <ul style="list-style-type: none"> • Single Source • Emergency • Written approval • Competition inadequate after soliciting proposals