

Welcome to the Spring edition of our Inside Swenson newsletter. We are pleased to provide you with the latest news and update you on some of the exciting happenings at Swenson.

## WE STAND WITH THE PATRIOTS OF UKRAINE

**Swenson Advisors, LLP** and the **Swenson Children's Foundation** have been strong advocates for the freedom loving citizens of Ukraine. We have supported them through contributions to **Samaritan's Purse** and other faith based organizations. They have also been raised up in our prayers for their protection and victory over evil forces.

As Americans, we deeply recognize the need for religious liberty and freedom to pursue lives enjoying a free enterprise environment — not Marxist totalitarianism.

We have also been strong messengers to our firm's alliance members of **Integra International®** to support the Integra firm in Kyiv. We are delighted to announce that we have contracted with one of the top auditors of the Integra firm in Kyiv **EBS/Emergex Outsourcing LLC**.

**Managing Partner Helen Volska** of this outstanding 250 person firm and Swenson Advisors are looking forward to **Julia Shchurovska** providing Senior Audit Manager services in our expanding Audit Department this year.

### Introducing Julia and Welcoming Her to Swenson



**Julia Shchurovska**  
**Outsourced Senior Audit Manager**

Julia's professional background includes over 10 years of auditing, accounting and management experience with international firms like Baker Tilly, Russell Bedford, and EBS/Emergex Outsourcing LLC, including head of the Audit Department. Julia is a Certified Auditor member of Association of Chartered Certified Accountants (ACCA). She is currently based in Poland.

In addition to her other qualifications, Julia also brings to Swenson a comprehensive knowledge of IFRS that will help us with our greatly expanding Lease Accounting business, which now includes a number of leases outside of the U.S.

# GRACE BERTLINGER JOINS SWENSON'S LEASE ACCOUNTING TEAM



**Grace Brentlinger, CPA (inactive), MSA**  
**Lease Accounting Analyst**

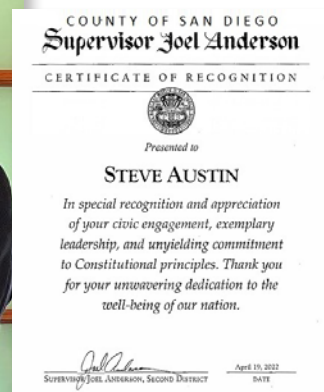
**Grace Brentlinger** has joined Swenson Advisors as a Lease Accounting Analyst. She has over 15 years of accounting experience, and her areas of expertise also include auditing, financial reporting and forecasting, researching tax and accounting rules (GAAP) and their applications as well as tax return preparations for businesses and individuals.

Grace received a Bachelor's Degree in Economics from the Universitas Padjadjaran, Indonesia; Master of Science in Accountancy, San Diego State University, San Diego, CA; and Certified Public Accountant (inactive), State of California.

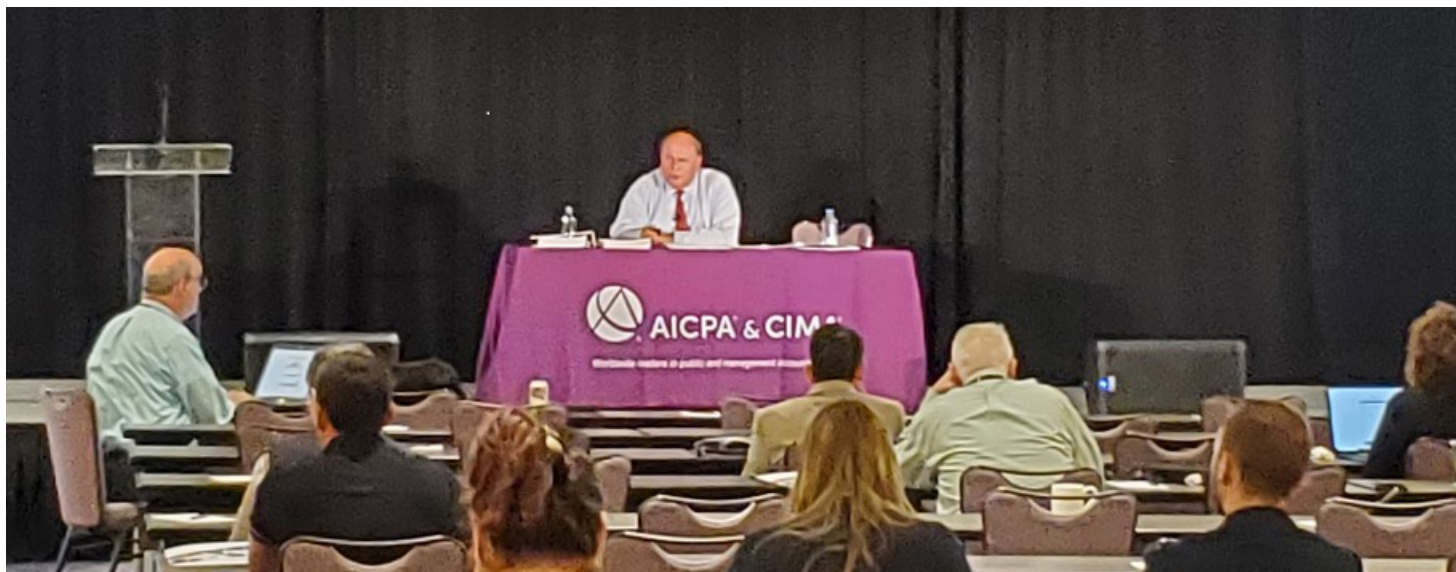
## SAN DIEGO COUNTY HONORS STEVE AUSTIN

### Steve Austin was honored on April 19, 2022

Joel Anderson, San Diego County Supervisor presented Steve with a special Certificate of Recognition on behalf of San Diego County.



# STEVE AUSTIN PRESENTS GUIDANCE ON LEASE ACCOUNTING AT AICPA & CIMA CFO 2022 CONFERENCE



*Successful Implementation of the New FASB Lease Accounting Standard . . . “Last Laps” - Stephen Austin, CPA, MBA*

The **AICPA & CIMA CFO 2022 Conference** took place on April 27-29 at Loews Coronado Bay in Coronado, California.

Steve Austin’s session on April 27th focused on the remaining timetable to implement Topic 842 . . . the FASBs New Lease Accounting Standards. Objectives of his presentation were to:

- Analyze key highlights from implementing thousands of new leases
- Provide observations how independent auditors are testing Topic 842
- Identify how to leverage key lessons learned to find efficiency and completeness

**As a co-author of six publications in the Journal of Accountancy over the last several years on this topic,** Steve reviewed the Top 10 Lessons Learned to expedite the process for those working toward implementation and the accounting controls for post implementation. He highlighted a strategy to be efficient in the process with accuracy and quality control and to understand the sequence of events necessary to complete this on time in 2022 or 2023.

**View Steve’s complete presentation by going to the link below:**

**<https://swensonadvisors.com/assets/AICPA-2022-PowerPointPresentation-04-27-2022.pdf>**

# CLIENT SPOTLIGHT: MOHAWK FINE PAPERS, INC.



## HERITAGE

Mohawk Fine Papers was founded in 1931 in upstate New York. It was during the Great Depression that George O'Connor bought a bankrupt paper mill in Cohoes, New York where the Hudson and Mohawk Rivers meet. He was convinced that the mill and the people who worked there were worth saving and his goal was to make quality products and upgrade the craft of papermaking.

Since its founding, Mohawk has grown through the strategic management of four generations of the O'Connor family. Today, Mohawk is a thriving business with a presence in more than 60 countries, a reputation for thought leadership and a dedication to fundamental principles that celebrate its heritage, creativity and innovation.

## PRODUCTS

**“Behind Everything we make, there is a creative plan and printing is no exception. Making paper a part of that plan is the key to bringing your project to life . . .”**

Mohawk offers an extensive product collection that includes fine paper, premium envelopes, paper for commercial printing and UV inkjet printable board.



## SUSTAINABILITY

Every good product starts at the source. And paper is no exception. All of Mohawk's papers begin with fiber, water, and energy – critical natural resources that the company has never taken for granted. And because Mohawk cares about the environment and is committed to a sustainable future, it sources pulp from sustainable forests, uses recycled fiber, conserves water, and harnesses wind power for its mills' electrical energy.



# WELCOMING OUR NEW CLIENTS



## Pipeline Health System, LLC

Pipeline Health System, LLC was founded in 2018 and is headquartered in El Segundo, California.

**MISSION:** “With hospitals in California, Texas, and Illinois, our hospitals share a mission focused on providing the care and service our communities deserve.”

**ABOUT US:** “Our team of healthcare leaders is singularly focused on empowering those in our communities to live the healthiest lives possible.

**OUR VALUES:** “They don’t just define who we are; they guide us each and every day.



### PASSION

WHEN IT COMES TO THE WELL-BEING OF OUR COMMUNITIES, PASSION FUELS EVERYTHING WE DO.



### INNOVATION

WE EMBRACE INGENUITY TO SOLVE OUR COMMUNITIES' TOUGHEST PROBLEMS IN NEW WAYS WHILE SHARING INFORMATION QUICKLY AND LEARNING FROM EACH OTHER.



### COMPASSION

ALL INTERACTIONS HAVE THE POTENTIAL TO HEAL, SO WE TREAT EVERY PATIENT WITH KINDNESS AND RESPECT.



### INTEGRITY

WE ADJUST QUICKLY TO SERVE OUR COMMUNITIES' NEEDS AND BASE ALL DECISIONS ON GOOD DATA, OPEN DIALOGUE, AND THOUGHTFUL PLANNING.



### RESILIENCE

WE GIVE IT OUR ALL, ALL THE TIME. AND WE TAKE CARE OF EACH OTHER SO THAT WE CAN TAKE CARE OF OUR PATIENTS.

# WELCOMING OUR NEW CLIENTS (CONT.)



## Pioneer Bank

**Serving the greater Capital Region of  
Upstate New York**

**130 Years of History in the Community  
22 Offices in the Capital Region**

Pioneer Bank has individualized, customized branches that go beyond banking to meet the needs of the communities they serve with providing diversified financial services through the Bank and its subsidiaries.



## SWENSON AND KSDT SPONSOR TWO CARS AT FONTANA, CA AND LAS VEGAS, NV SPEEDWAYS



*Raul Gonzalez, Jr. and Raul Gonzalez, Sr.*



*Raul Gonzalez, Jr. and No. 6 Car Driver, Ryan Vargus*



**Swenson** and **Integra Miami firm (KSDT)** sponsored Cars Nos. 4 and 6 at the **NASCAR Auto Club Speedway in Fontana, CA** on February 26th and at the **Las Vegas, NV Motor Speedway** on March 6th.

**Steve Austin's son-in-law and grandson, Raul Gonzalez and Raul Gonzalez, Jr.** represented Swenson in the pit and grandstands and got to spend time with Raul Jr's friend and driver of the No. 6 car, Ryan Vargus.

Swenson and its affiliates have sponsored 5 cars over the last 2 years.

# EVERYTHING YOU'VE WANTED TO KNOW ABOUT JOEL



**Joel C. Colbourn, CPA, MBA**  
**Lease Accounting Director, Swenson Advisors**

**Joel Colbourn** is a finance/treasury professional with more than 20 years of experience directing accounting and finance operations in global organizations. Joel's experience covers various industries including aerospace and defense, technical services and solutions, technology and consumer products.

A native Californian, Joel received his MBA in Accounting from the University of Southern California, Marshall School of Business in Los Angeles and a BS in Finance and Accounting, University of California – Berkeley. He is a Certified

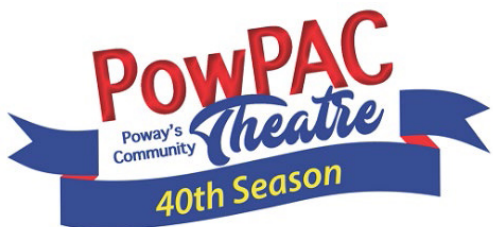
Public Accountant, State of California.

His career experience, prior to joining Swenson Advisors in 2019, includes Resources Global Professionals – Consultant and Acting Assistant Treasurer; Science Applications Internal Corporation (SAIC) – VP & Treasury Director for Credit and Compliance Initiatives, VP & Assistant Treasurer; Teledyne, Inc. – Assistant Treasurer; Internal Audit Manager; Van de Kamp's Holland Dutch Bakers – VP of Finance and Chief Financial Officer; Ernst & Whinney (now Ernst & Young), Los Angeles – Audit Manager.

**Joel met his wife Sherrie at a convention in Las Vegas** when she was the Financial Aid Director at Southwestern School of Law. She had been a professional actress and appeared in many leading roles at San Diego's Old Globe Theatre. After buying a home and settling in Poway, they both became involved with PowPAC, Poway's Community Theatre.

**Joel and Sherrie have one daughter**, Rachel, who graduated Poway High School, attended college at Tufts University in Boston, and is now a Nurse Practitioner at Mount Sinai Hospital in New York. **Rachel and her husband Laurence** live on the East Coast in Queens, New York. **Their daughter, Margo, is now 17 months old and redefines the terms "cute" and "adorable".**

Sherrie and Joel still live in the same home in Poway, with one room set up with a crib for Margo's visits. **Their pet, Emmett, is a rescue cat** who keeps things in perspective just in case there might be any misconception about who is really in charge.



## **The Poway Performing Arts Company, is Poway's only Community Theatre.**

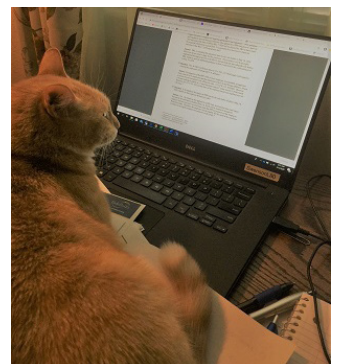
Established in 1981, PowPAC is an independent, volunteer-run, not for profit 501 (c) (3) registered charity with no affiliation or support from any external body.

Joel's and Sherrie's participation in PowPAC, evolved over the years; they

produced shows, designed sets, and acted in plays. Within a couple of years, Joel became President, Sherrie became Artistic Director, and the theater grew



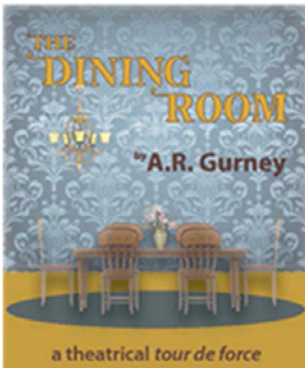
*Granddaughter Margo Yes, absolutely cute and adorable*



*Emmett at the computer – studying to become an expert in lease accounting*

## EVERYTHING YOU'VE WANTED TO KNOW ABOUT JOEL (CONT)

and prospered. After several years, they both stepped down from those roles and were awarded recognition as lifetime members. Joel still helps manage the theater, designs sets, occasionally produces a show, and spends several weekends each year building sets which he describes as “like playing with an adult-sized set of Legos.”



**Next up at the theater, *The Dining Room* by A.R. Gurney, a comedy of manners that opens at PowPAC on May 20, 2022. And yes, Joel designed the set.**



If you ask him about his most cherished possession, he will tell you that it is his Timex watch. When Rachel was in grade school, Sherrie gave her a few dollars to buy Dad a Christmas gift. He was touched by the thoughtfulness and vowed to always wear this watch. **Every morning when he puts it on he says a little prayer of appreciation, asking God to watch over and protect Rachel – and Margo, Sherrie, and Laurence.**

## CELEBRATING SPRING WITH THE GRANDKIDS AND THE BABY CHICKS

**Steve Austin** grew up in a rural community and has passed on his love for farming to his wife, **Gail**, and grandchildren, **Raul Gonzalez, Jr.** and **Anastasia Gonzalez**.

Their latest project is raising chicks from babies to adults. The chicks have just moved into their new home . . . a custom designed chicken coop built especially for them.



*Raul Gonzalez, Jr., Anastasia Gonzalez and the chicks*



*The chicks explore their new home*

**We'll let you know when freshly laid eggs are available!**



It has been an exciting time for **Anastasia**. In April, She received the Carillo Growth Mindset certificate in recognition of her educational excellence. We're very proud of you, Anastasia.



# FOUNDATION UPDATE



*Building Faith.  
Changing Lives.*

**Swenson Children's Foundation** is continuing to invest in children's creativity and education through dedicated collaborations with the

East County Transitional Living Center. Over the next 3 months we will be raising funds to provide additional art programs to children in need. Our prayer is that these activities and experiences will continue to give children the drive and inspiration to keep pursuing their education for a bright future.

Our next Outreach event, the Community Children's Art Class, will take place on Monday, May 23 at 5:30pm at the East County Transitional Living Center.



Sheila Hardison, ECTLC Supporter and Sarah Frohman, Executive Director, Swenson Children's Foundation



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