

2020

# COMMUNITY

ANNUAL LIFE & NEWS UPDATE



# mission driven



Friends and Clients of YHB,

As we turn the page and are now well into 2020, your team at YHB is already running full speed ahead. We kicked off the year with the acquisition of Woodcock & Associates, P.C. in Fredericksburg, VA, a CPA firm recognized for its construction industry consulting expertise. With this acquisition, YHB now has eight locations across Virginia.

However, we, like most people, paused for a moment before jumping into 2020 to reflect on 2019. Last year was a busy time here at YHB. With significant tax law changes, welcoming our new Falls Church office, to the promotion of four new principals; it has been an exciting time. While these are all wonderful accomplishments as an organization, what is most exciting to me is witnessing our dedication in action.

For us, what we do is so much more than accounting, auditing or wealth management. To summarize our purpose, I would state these two pillars:

1. Community. We live for our community. The hardworking, tenacious individuals who entrust us with this tremendous responsibility. The dreamers, thinkers and doers - owners of businesses both big and small, non-profit organizations who live and breathe their mission and individuals who fight to make this region better each day.

2. Assurance. We provide our clients peace of mind and future building solutions. We listen. We learn. We strategize. We build teams centered around your intentions - pulling from our collective expertise to discover the right path going forward.

YHB is a committed, mission driven organization. We understand the weight and responsibility entrusted to us by our clients, community and internal team members. These stakeholders are what drives us forward.

In this year's annual newsletter, we wanted to share with you highlights from 2019. We are incredibly proud of the work our team members are doing throughout the region to live out this purpose. As we dive head first into 2020, we pledge to continue our dedication to trust and excellence by finding tangible ways to live out those promises.

Thank you for allowing YHB to be part of your community.



Sincerely,

Scott Moulden, CPA  
Managing Partner

# sharing knowledge

We know being a member of the community means providing educational opportunities for growth. Sharing our experiences and keeping you up to date on the latest trends in software, IT security or operational efficiencies are just a few of the topics our team was able to share this past year.



Greg Crawford spoke in Martinsburg, WV on Tax Law changes at a YHB hosted seminar.



Dan Fagerli helped a client with their video marketing by providing some tax tips for rental units.



Matthew Smith spoke on Revenue Recognition changes at YHB's annual Construction Symposium.



Drew Throckmorton presented at the Maryland Bankers Association in Baltimore.



**Webinar**  
Neile Martin and Amy Smith hosted a webinar on FLSA changes going into effect this year.



Randy Beeman provided insight into economic data at the annual Market Outlook seminar.



Olivia Hutton spoke on board governance at the Not-for-Profit Symposium.



JT Trimble presenting on Social Security do's and don'ts in Winchester.



**Frve. CPA**  
Chris Frye hosted a quarterly video update on trends in the construction industry.

## 2019 by the numbers

 **420+**  
guests  
attended YHB  
hosted seminars

 **15**  
speaking  
opportunities  
with outside  
organizations

 **70**  
new blogs  
or white-  
papers posted to the  
YHB website

 **9**  
webinars  
or video  
presentations  
provided to public

 **19k+**  
friends of  
YHB read our  
e-mailed newsletters

# in the **community**

Since we opened our first office in 1947, we set off on this mission to do right by our community. And today, those founding principles are as relevant as ever. Both as a firm and individually, supporting local causes remains at the core of everything we do. From adopting families from Bright Futures to provide Christmas gifts, reorganizing shelves at Habitat for Humanity's reStore or packing boxes of books for United Way Richmond; for us it's about building up the people who call this region home.

**Leading by ownership**, YHB employees raised money all year long for various charities that are close to our hearts. In 2019 team members personally donated more than \$6,500 to support the *United Way of the Northern Shenandoah Valley, Zero - The End of Prostate Cancer*, and the *Fight Against Breast Cancer through National Breast Cancer Foundation*, the *Breast Cancer Research Foundation*, and *Living Beyond Breast Cancer*.



**As a Firm**, we are proud to say that we have given over \$60,000 this past year to support not-for-profit organizations across the region who are making an impact in our communities.

From housing to education to the arts, we believe in investing in our communities. But we look at it as more than simply "giving back." By helping charitable organizations fulfill their missions, we're collectively creating a better community experience.





**Our team members, your neighbors.** With offices throughout the Virginia YHB staff have the privilege of working with a number of organizations helping to build a better future. Below is a brief spotlight of several.



Andy Boyles, Manager in our Richmond office, is the treasurer of Rebuilding Together Richmond and part of their executive committee. Rebuilding Together Richmond helps people and neighborhoods by repairing homes and community spaces. Repairs and safety modifications bring lasting changes to low-income homeowners and the neighborhoods in which they live.



Ivy Arbaugh, Associate in Falls Church, is a volunteer with Volunteers for Change in Fairfax, VA. Volunteers for Change strengthens the capacity of local nonprofits, connects for-profit resources to community need, matches volunteers to meaningful service, supports government programs, and hosts family-friendly volunteer opportunities.



Claire Manspile, Manager in Winchester, serves on the finance committee for the United Way of the Eastern Panhandle (West Virginia). The United Way works on lasting changes in the community through a focus on education, financial stability, and health. They have grants available to schools, government agencies and mission driven not-for-profit programs.



Alex Eccard, Partner in our Richmond office, is part the Board of Governors for the Virginia Home for Boys and Girls where he serves on the Audit and Governance Committees. This nonprofit provides transitional living, specialized education, and therapeutic resources for children across Virginia. YHB also sponsored their Band Together fundraiser.

# a year in review

## Top Accounting Firm to Work For

For the second consecutive year, YHB was named as one of the 2019 Accounting Today's 100 Best Accounting Firms to Work For. This survey and awards program is designed to identify, recognize, and honor the best employers in the accounting profession, benefiting its economy, workforce, and businesses. The list is made up of firms from across the United States.



"YHB has always believed our people are our number one asset and it's delightful to see that our employees hold us in such high regard as well," said Neile Martin, YHB's Human Resource Director. "We have worked incredibly hard to remain a leader in creating a productive and progressive culture in the accounting industry. A place where people want to stay and grow. Our team took the momentum from last year and kept pursuing smart change. The credit really goes to our Employee Advisory Committee, which is made up of team members from across the Firm. They have been the champions of change for us."

## Acquired a Legacy Accounting Firm in Falls Church

YHB was pleased to announce a merger with Murray, Jonson, White & Associates (MJW) in 2019. Their location in Falls Church, Virginia, has allowed us to expand our geographic footprint closer to D.C. and help position our staff to more easily serve the many clients we already work with in and around the area. We were excited to welcome the 20 MJW professional staff to our YHB team last February and continue to work with them and the rest of our staff on a smooth transition for all.

## YHB Welcomed New Partners in 2019

The shareholders of YHB voted to admit four new partners in 2019. Alex Fleming and Julie Carper Hay became principals of the Firm effective June 1, 2019, followed by Luke Gore and Justin Bryan effective October 1, 2019.

Alex's tax expertise contributed to a smooth transition during the acquisition of our Falls Church office and Julie's extensive industry knowledge continues to be a key strength on the YHB Healthcare Team. Luke is an audit leader on our Bank team who has been integral in their growth and service expansion, and Justin is also a major player on our YHB Healthcare Team while also serving on several internal committees and assisting with staff trainings. Alex is currently working in our Falls Church office while Julie, Luke and Justin are in our Winchester location.

## Named in the 2019 Largest Accounting Firms and as a Regional Leader

YHB was once again named in INSIDE Public Accounting's 29<sup>th</sup> annual ranking of the largest accounting firms in the nation, the IPA Top 200. IPA 100, 200, 300 and 400 firms are ranked by U.S. net revenues and are compiled by analyzing the more than 550 responses received this year for IPA's Survey and Analysis of Firms.

In addition to the national ranking, YHB was named as one of the top regional leaders in the Capital Region (Delaware, Maryland, Virginia, Washington, D.C., and West Virginia).



# providing **peace of mind**



At YHB we consider it a privilege to work with so many wonderful organizations, whether they are across our region or across the globe. No matter what the service is we are providing, our goal is to help our clients and our communities be successful. We are so thankful to be able to share two of these stories with you.

Our Community Bank Team is proud to serve some of the top financial institutions across, VA, WV, DC, MD and PA. We have a team of dedicated professionals who are passionate about client service. Principal Brandon Driver has been working with one of our esteemed community bank clients in Maryland who went from the "Big-4" type experience to YHB.

"We love what Shore United Bank is doing for the people in Maryland," said Brandon. "They are a great partner to work with and fantastic resource in their community."



"We hired YHB a few years ago and were skeptical about a successful transition late in the year. **They promised and delivered in a big way!**"

"As someone who spent many years auditing for a national firm, I was overwhelmingly impressed with their expansive knowledge and expertise relating to banking. YHB's unique approach to working with their clients and providing exceptional service distinguishes them amongst their peers. Even after several years of working with YHB we still feel like a new and valued client."



**Philip O'Neil** | Financial Reporting Officer  
Shore United Bank

Partnering with clients means walking through life together, through milestones, joys, and sorrows. Our team knows this level of trust and familiarity is a privilege. Often, Principal Greg Crawford does this with multiple generations, providing guidance for families as they transition affairs from loved ones who have passed.

"Working through the passing of a loved one is hard enough, let alone the complexities of the probate and estate tax process. Being able to provide some peace of mind and continuity during the process is an honor," said Greg.



"Greg and his team served my mother well with tax preparation and planning for many years before she passed away. He helped me make my way through the process of handling her affairs after she passed, and continues to provide ongoing assistance to our family. I really cannot imagine having gone through that process without his capable, patient, and kind assistance."

**Teresa Hannah**  
YHB Client



## **PERSONALIZED PLANS, PLANNED BY PEOPLE**

It would be simple to put your information into a spreadsheet and allow the formulas to do the work. But true growth requires so much more. At YHB, we build teams tailored to your goals. Because truthfully, we've never been comfortable with uniformed solutions. Instead, we pull from our collective expertise to design a sophisticated blueprint for your financial future.

