

COMMUNITY

2022 LIFE AT YHB



yhb
CPAs & Consultants

75th
ANNIVERSARY
—1947 - 2022—

Living Our Mission

To our YHB Community,

I am continually honored to have the privilege of sharing this newsletter with you each year. For many, 2021 was a return to a more normal way of living. As COVID-19 loosened its grip on everyday life, we finally saw some light at the end of the tunnel. While we move forward in this new normal of hybrid environments, we are very excited to be reuniting in-person again for events like our Construction and Not-for-Profit Symposiums. Regardless of the circumstances, it did not slow our team from living out our mission in 2021.

Generally, I am not one to lead off with talking about awards YHB has won, but I'm going to mention one specifically. In March of 2021 YHB was awarded the Large Business of the Year award given by the Top of Virginia Regional Chamber of Commerce. The other organizations in this category ranged from a large national manufacturing company to a hospital system who serves the entire Shenandoah Valley. Seeing the incredible organizations up for this award made winning it a truly humbling experience. I share this story because it shows the passion and dedication in which our team serves the community. What I find most impactful is the deep appreciation our extended YHB community (you) have for our relationship. To say I'm proud to be part of YHB is an understatement.

This leads me to what has become a tradition in my opening words for these newsletters, a theme as I look back on the year and what is to come. I cannot help but simply summarize it in one word – grateful.

We have all had to adapt and make sacrifices the last twelve plus months. From trying new software to hybrid environments or putting a mask on, then off, then on... It has been significantly more change than many of us are used to. Despite all of this, the morale and character of the YHB community remained unwavering. This unique and shared commitment between our staff and clients is just one reason our culture here at YHB is so special.

Working with leaders and team members at all stages of their career here at YHB, I know they echo this same sentiment of gratefulness. Yes, as an organization we have grown (recently named as one of the Fastest Growing Firms in the U.S.) and been forced to adapt to new technology, our goals through all of this will always be our guiding star. To summarize, we will commit to taking proactive steps in finding ways to serve our clients better each day and provide industry leading opportunities for our staff to grow at YHB.

I believe our team members care deeply about our community (which, again, includes you). It is always a joy for me to provide a preview into what that means each year through this newsletter. I truly wish you the best in 2022.

We are grateful for the opportunity to walk alongside you.



Sincerely,

A handwritten signature in black ink, appearing to read "Scott Moulden".

Scott Moulden, CPA
Managing Partner



2021 by the numbers

Being a trusted advisor is more than just a tagline. It means we take our responsibility to provide you the latest information, both virtually and in-person, seriously. Below is our report card on a few of the ways you engaged with us this year and stats about YHB.



Principal Bryan Newlin spoke via webinar at our Annual Not-for-Profit Symposium, providing practical IT governance tips

210
new blogs or white-papers posted to the YHB website

46k+
friends of YHB read our e-mailed newsletters

59k+
community members read our blogs

32
YHB hosted seminars and webinars

146
breaking news and updates e-mails sent

1,000+
guests attended YHB hosted events during the year

60+
new employees joined the YHB team



Guests enjoyed coming back together at our Annual Construction Symposium which was held in Fredericksburg, VA.

One Team. One Community.



Listen. Engage. Grow. Both as a firm and individually, supporting local causes remains at the core of everything we do. This year our team members from across the region were able to get back to what we love, serving the community. Coming out of such uncertain times our team understands the importance of engaging with our communities. These are just some of their stories.



Empowering Future Leaders

Felicity Morris

Felicity Morris, Richmond Tax Supervisor, started YHB's Network of Black Accountants (NOBA). NOBA is a special interest group at the Firm promoting the empowerment of professionals in the accounting field. Each member of NOBA will also have an opportunity to become a member of the National Association of Black Accountants and its local chapters. YHB is excited to introduce NOBA as it will provide the opportunity to obtain invaluable tools and skills, promote strong professional relationships, and help advance future leaders. Thank you, Felicity, for taking the initiative to get this started.



Serving Above & Beyond

Randy Woodcock

Fredericksburg Audit Supervisor, Randy Woodcock is also a Financial Management Technician with the DC National Guard. In this role, he performs various tasks such as budgeting, disbursing, and accounting for government funds. He also ensures Soldiers' (including Active Duty, Reserves, and National Guard) pay and entitlements are accurate, and any benefits are not missed prior to deployments. Thank you, Randy, for your service!

Committed to a Diverse Culture of Inclusion

At YHB, we are committed to building a culture that is centered on respect, empowerment, and equity. We believe that our strength lies in the relationships formed between YHB team members and our tapestry of diverse clients and community partners. We strive to achieve the same level of excellence in advancing diversity, equity, and inclusion that we strive for in our accounting practice. Our aspiration is that we not only reflect and embrace our commitment but leverage it in a way that propels YHB forward with a strong sense of purpose, growth, and innovation.

Within YHB we have formed a DE&I steering committee to oversee and guide cultural change and specific initiatives. Our YHB leaders brought in consultants to lead our entire YHB team in focus groups where our staff indicated a strong desire to recruit, hire, promote, and retain a more diverse workforce. Because of the feedback from these focus groups and further exploration, we have taken several steps in this journey.

Our hope is to create a more inclusive business model that will foster more diverse partnerships, strengthen relationships with existing clients, and encourage a higher level of diversity in our staff and management positions. We are also proud to have two Principals on committees at the state and national level participating and leading DE&I initiatives. Our goal in being transparent in these initiatives is to encourage our team members, clients, and friends of the firm to continue asking us questions and holding us accountable.



Day of Caring

Winchester, VA Office

Our commitment to the community stretches far beyond checks and balances. Like many years in the past, our Winchester team got together to participate in United Way's Day of Caring. This year we had the honor of working with the Blue Ridge Area Food Bank and Valley LIGHT. Our team resonates with the good work they are doing in our community and is always grateful for the opportunity to give back.



Supporting the Community by Getting Active

18 YHB team members joined forces last summer and created a team to take on the Great American 5000 challenge. Starting in San Francisco and ending in New York City, teams had to work together to make the 3,107-mile trek across the country. We had staff from across all our offices encouraging each other to get those miles in and cross that finish line. Not only was this a fun way to keep staff engaged and active, it also supported Sports Backers, a not-for-profit in Richmond, VA. Great job everyone!

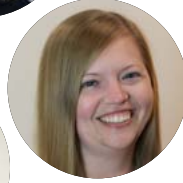


A Year In Review

February

YHB Welcomes New Partners in 2021

The shareholders of YHB voted to admit three new partners in 2021. First Kelly Domenick and Megan Furlong in February. Then Riley O'Neil in June. All three are on YHB's Tax Team with Kelly and Riley in our Leesburg office and Megan in our Culpeper location.



March

Named in Accounting Today's Firms to Watch & Regional Leader Lists

YHB was recognized in the nationally published Accounting Today's 2021 Top 100 Accounting Firms annual publication, Firms to Watch list, and as one of the top regional leaders in the Capital Region (DE, MD, VA, D.C., & WV). YHB jumped from the 13th to the 8th largest accounting firm headquartered in the region in the 2021 survey.

Firm to Watch 2021
by accountingTODAY

Regional Leader 2021
by accountingTODAY

July

YHB Expands Reach in MD with Baltimore Acquisition

YHB is pleased to announce the acquisition of Rowles & Company. Their location in Baltimore, MD, has allowed us to expand our geographic footprint into the state and help position our staff to more easily serve the many clients we already work with in the area. We welcomed the 11 professional staff to the YHB team and take pride in our effort to ensure a smooth transition for all.



March

Named 12th on Accounting Today's Fastest-Growing Firms in the U.S.

YHB was named 12th on Accounting Today's Fastest-Growing Firms in the U.S. — 2021 list! The list is made up of 20 of the industry's fastest growing accounting firms across the U.S. and taken from the publications annual survey of top firms nationally.

Fastest Growing Firms in the US 2021
by accountingTODAY

May

Falls Church Finds a New Home

Our Falls Church team moved to a larger, modern and more easily accessible building 4 miles from its prior location. The move offered much needed space for the location's accelerated growth of clients and staff.

March

Awarded Large Business of the Year

YHB was awarded with the Large Business of the Year honor from the Top of Virginia Regional Chamber of Commerce. The criteria for the award was based on community involvement, ethics and character, leadership, creativity, economic impact, and growth.



YHB's Transformational Leadership Program™

YHB had 23 current and future leaders go through the YHB-TLP program which is designed and delivered by Convergence Coaching®. This 20-month program was designed to help leaders maximize their ability to inspire and lead others. YHB team members conducted in-depth assessments, workshops, one-on-one coaching, and goal setting. We know that investing in our team today is also investing in our clients and the Firm's future.

Providing Extra Flexibility for Our Team with Hybrid Work Schedules

YHB is committed to helping its employees thrive at work, as well as at home with family, friends, and other commitments. To support our team in integrating life and work, we are committed to offering flexibility in the timing and location of their work. Since the COVID-19 pandemic, our staff has shown tremendous resilience and strength in adapting to remote working environments and virtual appointments. As we returned to the office last summer, we encouraged our employees to choose the schedule that worked best for them while still giving our clients the care and service they are used to. We believe that by giving our employees more choices around where and when they work will give them more control and ultimately, more satisfaction both at work and at home.



August

Named Top 50 Construction Accounting Firms

YHB is delighted to share we were named in Construction Executive's The Top 50 Construction Accounting Firms™ ranking. Construction Executive's The Top 50 are ranked by U.S. net revenues and are compiled by analyzing hundreds of responses received for CE's Survey and Analysis of Firms. We are so thankful to our construction-based clients, staff, and friends who allow us to serve them.



September

Scott Moulden named in VA Business' Virginia 500 Power List

Congratulations to our Managing Partner, Scott Moulden, for being named in the Virginia 500 Power List by Virginia Business. Thank you, Scott, for your commitment to YHB, our staff, clients, and community!



July

Advanced in the Top 200 Largest Accounting Firms List

YHB was named in INSIDE Public Accounting's 31st annual ranking of the largest accounting firms in the nation, the IPA Top 200. IPA firms are ranked by U.S. net revenues and are compiled by analyzing the more than 520 responses. We are also pleased to announce that this year YHB moved up 24 spots compared to the 2020 survey.



December

Named in 2022 America's Best Tax & Accounting Firms by Forbes

YHB was named in Forbes' annual rankings of the best tax and accounting firms in America. For the third year, Forbes partnered with market research company Statista to create a list of the most recommended firms for tax and accounting services in the U.S. based on surveys of tax and accounting professionals and their clients.

September

YHB Adds Talent with Acquisition of another Falls Church Firm

YHB announced a second acquisition this year with Wilhelm & Associates in September. This acquisition increased resources and assets to our Falls Church office while strengthening YHB's foothold in the market. The Wilhelm professional staff of 11 joined YHB and made our existing Falls Church office their home-base.





50 South Cameron St,
Winchester, VA 22601



Celebrating 75 years of serving our community.

For Dan Karpac, who made us all better.



In October 2021, the YHB family unexpectedly lost a beloved team member, Dan Karpac. Dan was a Tax Manager faithfully serving clients in the Middleburg and Winchester region at YHB for over 15 years. Dan was a proud West Virginia University graduate and possibly one of their biggest fans. Dan will always be remembered for his incredible talent, sense of humor, and kind heart. This was a better world thanks to Dan and YHB is a better place because of him. Thank you Dan, this one's for you.