



IMPACT REPORT

2021



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AAFCPAs' motto "Great Minds | Great Hearts" reflects an ongoing commitment to generosity, good corporate citizenship, and working in a way that ensures our lives are making a difference in the world.

AAFCPAs' SOCIAL PURPOSE

We believe business is the conduit for social change! We want to improve the world. We aspire to do so with our actions, which speak louder than words. We hold each other accountable to promote kindness.

This report reveals a powerful impact story as we look back at 2021! It is organized in the following categories:

- Giving Back to Nonprofits
- Diversity, Equity, and Inclusion
- Employee Health and Wellness
- Ethics and Character

LETTER FROM AAFCPAs' MANAGING PARTNER



The compilation of our inaugural 2020 Impact Report was eye-opening. I knew we were investing in some really powerful initiatives, but we'd never aggregated the efforts and impact into one 'report card.' I was proud of what we were doing, and I think the Report helped our team gain an increased sense of accomplishment as well. The Impact Report elevated the firm's transparency—and our commitment to accountability.

Now, with this second Impact Report reflecting on 2021 goals, actions, and impact, I'm appreciative of our firm and our remarkable team members for their individual investments in our Social Purpose.

AAFCPAs' Social Purpose: We believe business is the conduit for social change! We want to improve the world. We aspire to do so with our actions, which speak louder than words. We hold each other accountable to promote kindness. We lead by example!

As a leader, I commit to offer opportunities and inspire my team to engage and act. I also want to inspire other business leaders. We can leverage the power of exponentiality to increase our impact if all readers are inspired to take action in a meaningful way.

My hope is that readers will commit to do something. Join a DEI committee, or lead a new initiative. Use your voice or your wealth to support others whose voice and wealth are not as strong. Recognize your bias and make changes based on what you recognize. Continue to learn and seek other perspectives.

At AAFCPAs, we're always striving to be the best version of ourselves and to enjoy the journey. We want to work smarter, not harder. We want to grow personally and professionally. Our people want to work with purpose.

AAFCPAs' motto "Great Minds | Great Hearts" reflects an ongoing commitment to generosity, good corporate citizenship, and working in a way that ensures our lives are making a difference in the world. Our team is as humble and empathetic as they are talented. We will continue to intentionally offer opportunities to support their humanity, generosity, and professional growth. Thank you for reading!

With gratitude,
Carla McCall, CPA, CGMA
Managing Partner

10% BACK TO NONPROFITS



10% BACK
TO NONPROFITS

#10PercentBack

Embracing & encouraging nonprofits that serve people and enrich life in our precious communities will always be part of the firm's DNA.

Our [10% Back to Nonprofits program](#) ensures that when AAFCPAs grows in success so does our positive impact. We are inspired daily by the passionate achievements we witness from the nonprofit clients we serve.

Our 10% Back to Nonprofits program is a part of our business and our culture. Through a combination of sponsorships, donations, in-kind contributions, and volunteerism, we return a minimum of 10% of AAFCPAs' net profits annually back to nonprofit organizations.

CHARITABLE FOUNDATION



AAFCPAs maintains its company-sponsored Charitable Foundation to support the firm's giving programs and to maximize our charitable impact. We tap into the Foundation's funds to provide cash donations to nonprofits, which includes support of various clients' capital campaigns and matching employee gifts throughout the year. In 2021, AAFCPAs distributed over 20% of the Foundation's assets to charities.

#aafedu

EDUCATIONAL RESOURCE

AAFCPAs is pleased to serve as an educational resource to the nonprofit community. Our much-anticipated **Nonprofit Educational Seminar** was Virtual for the first time in 2021 in response to restrictions related to the pandemic! We welcomed over 400 attendees virtually from all over the United States. Our agenda for this complimentary event is always designed to educate, challenge, and inspire.

In 2021, attendees gained insight on COVID-19 Economic Recovery; New Accounting Standards; Understanding the Pay for Success Movement, and Social Impact Bonds; the taxability of pandemic legislation, fundraising, solicitation and multi-state registration, executive compensation, lobbying, and unrelated business income tax (UBIT); Data Analytics & Predictive Modeling; Skills, Tools & Technology Needed Now to Be Future Ready; and Alternative Dispute Resolution.

We also hosted a thought-provoking fireside chat with our Keynote Dan Pallotta. Dan is an inspirational speaker, reformer, inventor of the multi-day charitable event industry, founder of the Charity Defense Council, and President of Advertising for Humanity. Dan talked about what we can do about the double standard that exists between the for-profit and nonprofit sectors.

"One gets to feast on marketing, risk-taking, capital and financial incentive, the other is sentenced to begging..."
said Dan Pallotta.

Dan aims to inspire nonprofits to help transform the way the donating public thinks about giving!

#GIVING TUESDAY

In 2021, AAFCPAs celebrated our sixth annual participation in #GivingTuesday, a movement that unleashes the power of radical generosity around the world!

Collectively, AAFCPAs' 270+ team members and our Charitable Foundation's Employee Matching Gifts program donated over \$29,000 to mission driven nonprofits during the 2021 #GivingTuesday drive!



\$15,000

IN CASH DONATED
FROM AAFCPAs'
GENEROUS TEAM



\$14,000

MATCHED BY
AAFCPAs' CHARITABLE
FOUNDATION



67

MONETARY
GIFTS MADE TO
501(C)3
BENEFICIARIES



70

CHILDREN
AT NURTURY'S LEARNING LAB
RECEIVED EDUCATIONAL TOYS
FOR THE HOLIDAYS



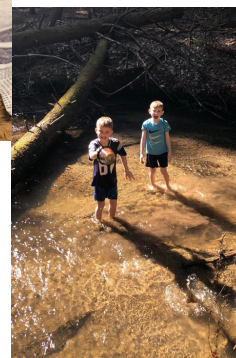
\$144,000+

AAFCPAs' SIX YEAR
DONATION TOTAL FOR
THE #GIVINGTUESDAY
MOVEMENT

ANIMAL & ENVIRONMENTAL WELFARE



Tatiana's donation is helping dogs like her Dobbie to find loving families around the world. [#biglittliferescue](#)



JoAnne's donation is protecting the land conservancy where Kaleb & Hudson play.



DIRECT CASH CONTRIBUTIONS

AAFCPAs provides sponsorship and cash contributions to support the outstanding nonprofits that add to the quality of life in our community. Our nonprofit clients are the primary beneficiaries, and we are pleased to encourage them and be a part of their success.

BOARD SERVICE

In addition to financial support, AAFCPAs team members contribute their financial expertise as volunteers on nonprofit Boards of all sizes as a way of demonstrating our core value of community service. Learn more about our partners' Board Service by visiting their profile pages at <https://www.aafcpa.com/our-people/#partners>

80

NONPROFIT BOARDS

IN 2021 RECEIVED
VOLUNTARY STRATEGY,
OVERSIGHT, AND
ACCOUNTABILITY FROM
OUR SKILLED TEAM.



"At AAFCPAs, we volunteer as a way of giving back to the communities we serve. We really connect with our nonprofit community when we engage in what they do, and can see first-hand the impact on the community. It can be more rewarding than just seeing the numbers. I've been involved with a lot of grassroots organizations trying to make a difference in my home country (Liberia). It's always amazing to see what an impact our seemingly small contributions can make on someone else's life. When we help others, we are the ones who are fortunate."

- Sorie Kaba, CPA, CGMA, Partner



DIVERSITY EQUITY & INCLUSION

*“Are you greater than the sun
that shines on everyone:
Black, Brown, Yellow, Red, and White,
the sun does not discriminate.”*

- © 1985 Sara Ting



DEI COMMITTEE

In 2019, AAFCPAs formed a committee of diverse team members, including senior leaders, to help create strategic accountability for results, provide governance and oversight on diversity efforts, and promote company-wide communication on progress. In 2021, the DEI Committee published its [formal Charter](#).

In 2021, we welcomed 4 new team members on the DEI Committee. Our goal is to have a demographically diverse committee, and members with passion, knowledge, or experience related to DEI. We hope to engage 4+ new committee members annually.



DEI COMMITTEE OBJECTIVE

Develop and execute on a working, sustainable strategic plan in support of our DEI Mission, which clearly outlines objectives, SMART goals, actions, ARCs (Accountable Persons, Resources, Consultants, Interested Parties), and success measures related to advancing workforce diversity, equity, and inclusion at AAFCPAs. We will evaluate our strategic plan annually to ensure we are dedicating resources to the most appropriate objectives and actions to best serve our employees and society.

DEI COMMITTEE GOALS (2021-2022)

- Increase our workforce diversity
- Increase our team's feelings of inclusion/an inclusive environment
- Ensure our goals and actions are sustainable, and there is accountability
- Increase committee and firm-wide participation/awareness

WORKFORCE DIVERSITY

We have an ongoing goal and commitment to recruit from a diverse, qualified group of candidates to continue to increase diversity of thinking and perspective at AAFCPAs. Our Talent Management Department continues to seek out new avenues to source diverse talent.



URBAN COMMUNITY COLLEGE PROGRAM

In 2021, our DEI Committee focused on creating a roadmap for an exciting Pilot Program with an urban community college. Our goal is to sponsor diverse candidates' career paths in public accounting.

In 2022, we plan to launch this pilot program with metrics to ensure the candidates succeed and realize positive benefits from their immersion experience. These candidates will experience firsthand how their curriculum related to math, technology, and analytics can lead to exciting and rewarding careers in accounting. This program is AAFCPAs' way to contribute to filling the accounting pipeline with underrepresented professionals.

FIRM-SPONSORED ASSOCIATION MEMBERSHIPS

In 2022, we also have a goal to research and offer firm sponsored professional association memberships to our employees, to include associations beyond the MassCPAs and AICPA. This may include organizations like the National Association of Black Accountants, the Association of Latino Professionals for America, and more. AAFCPAs values and prioritizes our team's desire to be an active part of their diverse professional community.

MINORITY-OWNED VENDOR LIST

In 2021, AAFCPAs used Packed with Purpose (Certified woman-owned) as the vendor for our team member appreciation holiday gifts. They curate thoughtful and sustainable gifts by sourcing products from purpose-driven organizations. This company shares our values and allowed us to combine gifting with doing good: #socialchange #workforcedevelopment #sustainability&Environment #Women'sEmpowerment #YouthAdvancement #Health&Wellbeing #Diverse&Women-Owned

In 2022, we plan to aggregate and increase our Minority-Owned Vendor List. This effort includes support of local businesses and the diverse workforce they employ.

WORKFORCE INCLUSION

We aim to foster a culture that encourages collaboration, flexibility, and fairness to enable all employees to achieve their full potential and increase retention.



COURAGEOUS CONVERSATIONS LUNCH & LEARNS



9.23.21

Neurodiversity in the Workplace



12.3.21

Holiday Greetings Across Cultures, Holiday Party Poster

In 2021, our DEI Committee hosted these educational events to encourage courageous conversations



11.9.21

Appreciating and Engaging Veteran Employees



12.16.21

Dinner & Learn with Kiran Ahuja:
Chicken Tikka Masala

“The dinner & learn was my way of giving back to so many who helped me on my professional journey here at AAFCPAs. I’ve learned so much in such a short time. It was nice to invite them into my kitchen, and share my gratitude with food,” said Kiran Ahuja, Staff Accountant



WOMEN IN LEADERSHIP



AAFCPAs has a thriving Women's Opportunity Network (WON). WON, established in 2011 by Carla McCall, serves as a platform to discuss challenges for women in the workplace, educate, inform, and bring awareness to these issues. 2021 programming focused on professional development and home/work balance.

EVIDENCE OF SUCCESS

As of 2021-year end, overall female leadership (partners, directors, and managers) was 45% at AAFCPAs, up from 25% in 2011.

EVENTS INCLUDED:

- Conquer Imposter Syndrome to Advance Your Career
- Your Zoom Presence: 9 Tips for Video Conference Success
- Fireside Chat: Working Moms at AAFCPAs. Many of the childcare responsibilities and struggles integrating work and home demands still fall on the mother. In this chat, AAFCPAs' Managing Partner Carla McCall, new Partner Katie Belanger, and AAFCPAs Director of Talent Advancement Ingrid Goldboom-Bloch spoke candidly about their own struggles and strategies for having successful careers at AAFCPAs.
- Know your benefits: Mass Paid Family Medical Leave and Flexible PTO
- WON Family Outing: 3rd Annual Apple Picking Outing at Tougas Farm.



"It can feel lonely if you feel like you are the only one struggling to thrive at work while balancing everything else in life. For me, the balance of being a wife and a mom to two young children with my career can be challenging. It's so important to talk with other women candidly about the struggles as well as the triumphs. No one is breezing through this journey with ease – everyone has their challenges. I find so much value in listening to other team members' stories and ways in which they are navigating the demands of their career and the demands of being a mom. In all of our conversations – I always take away some tips or ideas to try. By being honest and open about the challenges that we've faced, I feel like trust as well as feelings of community are built."

- Katie Belanger, CPA, Partner

WORKFORCE LEARNING & DEVELOPMENT

AAFCPAs has a robust Learning & Development (L&D) effort. We continue to expand curriculum, including focus on DEI.

In 2021, the firm sponsored seven workshops facilitated by Diversity@ Workplace. 74% of AAFCPAs' team participated in these workshops, and the balance of employees will participate in 2022.



This graphic created by the Robert Wood Johnson Foundation does a great job of illustrating what it looks like when equality is deemed the solution.

What is one workshop concept you will apply to your everyday work?

- Practice Equity vs. Equality
- Remain cognizant of my words
- Remain conscious of my bias
- Do not make assumptions
- Amplify others and facilitate inclusive meetings
- Remain aware of microaggressions
- Be aware of my impact on others
- Listen more, interrupt less

What DEI topics would you like to review or discuss with others in the future?

- Having more candid conversations
- More about microaggressions
- Techniques to foster honest and open dialogue
- Identifying your own unconscious bias
- Improving the sense of inclusion
- Cultural awareness and belonging
- How to be anti-racist

LEARNING & DEVELOPMENT (CONTINUED)

OTHER TRAINING TOPICS AVAILABLE TO AAFCPAs EMPLOYEES IN 2021 INCLUDED:

- Diversity of communication and work styles
- A one-year incubator program providing new professionals with tools to develop their own career management skills: Independence, Organization & Time Management, Teamwork, and Communication.
- Leadership
- Difficult Conversations
- Giving and Receiving Feedback
- Career Self-Reliance & Full Potential Coaching – Group programs and individualized, confidential, customized, 1-1 career support with a credentialed counseling and career development professional. We help individuals identify & create intentional experiences that align with what they enjoy. Participants gain clarity on their current situation, uncover career patterns and create possibility, and learn how to use design thinking to Level-Up.

“Our employees have an increased sense of control, a clear sense of direction and needs, and ongoing support for executing their career development & professional brand plans,”

said Ingrid Goldbloom Bloch, AAFCPAs’ Director of Talent Advancement.



IN 2022, WE PLAN TO CONTINUE TO OFFER TRAINING ON:

Diversity of communication and work style, focused on motivation, change, and building trust

Expanded Leadership Training

Discussion groups to further expand dialogue & progress related to DEI

Sessions stemming from Workshop participant feedback



Team members are also encouraged to engage in external events that feed their growth mindset and passion for continuous learning.

AN ACTIVE VOICE IN THE COMMUNITY

"I will continue to stand up for marginalized communities, including those excluded or targeted due to race, gender identity, sexual orientation, age, physical ability, language, or immigration status. I will use my voice and my resources."

- Carla McCall



- [Racism is a Pandemic. Hate is a Virus](#)
- [Carla McCall, MP Shares Insight on Creating a Roadmap for a Diverse, Equitable, Inclusive Firm](#)
- [Accounting firm leader discusses diversity a decade ago, and today](#)
- [MassCPAs Celebrates Black History Month, Recognizing Sorie Kaba, Partner, AAFCPAs](#)
- [Carla McCall was One of BBJ's 2021 Mentors for Mentoring Monday](#)

OPEN FORUMS & CLEAR COMMUNICATION

Our goal is to continue to make our workplaces trusting places to have complex, and sometimes difficult conversations about diversity, equity, and inclusion.

DEI TEAMS CHANNEL

AAFCPAs maintains a DEI Microsoft Teams Channel to ensure inclusion remains center stage—especially now as many employees are working remotely and relying on collaboration platforms to dialogue. DEI Committee members each commit to posting twice per month to maintain and increase engagement in the Channel. Posts have included details about cultural holidays, inspiring visuals and articles, and much more. As of the publish date of this 2021 Impact Report, 57% (154/270) of AAFCPAs Employees voluntarily subscribe to the DEI Channel.

In 2022, the DEI Committee's goal is to increase volunteer subscribers by 10%.



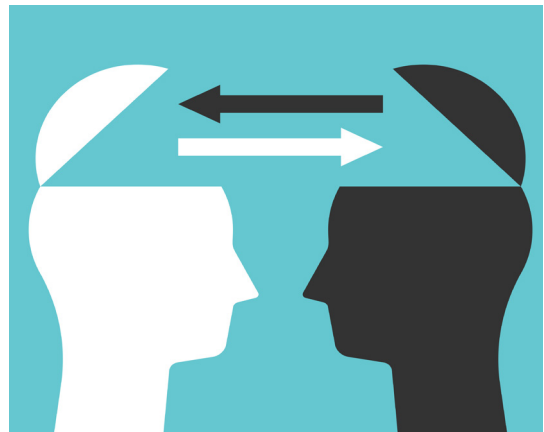
EMAIL NEWSLETTER

The best way to increase engagement among employees is to maintain a constant cadence of communication. The DEI Committee publishes a quarterly **DEI Update: Together We Are Better** to employees. We outline opportunities to become involved/engaged in courageous conversations and in the firm's goals and actions. We will continue this effort throughout 2022.

ANONYMOUS COMMENT SUBMISSION FORM

Ask the DEI Committee

New in 2021, the DEI committee created and published its **Ask the DEI Committee Anonymous Submission Form**. The Form gives AAFCPAs employees the option to submit completely anonymous feedback, suggestion, or to report a concern. Submissions will then be reviewed and brought forth to committee members to determine an appropriate response.



SUSTAINABILITY & ACCOUNTABILITY

You can only manage what you measure. Our goal is to create accountability systems to track our own progress and to share regular updates with each other to catalog effective programs and measurement practices.

IMPACT REPORT



In 2021, AAFCPAs released its inaugural Impact Report, which outlines the firm's actions and goals as it relates to our Social Purpose. We commit to publish this report annually accessible to all our constituents. This includes our clients, employees, vendors, and the communities we serve.

EMPLOYEE SURVEY



In June 2021, AAFCPAs executed an employee survey designed to solicit direct, honest feedback on where we stand as an organization in making team members feel comfortable in our work culture. The feedback was used to effectively plan our action steps going forward. 2021 results will serve as a benchmark, and the DEI Committee will repeat the survey in June 2022.

TEAM MEMBER RESOURCE



In 2021, AAFCPAs began to analyze the contents and word choice within our Team Member Resource Guide. This project will be completed in 2022. This team, led by the firm's Chief Talent Officer, is assessing talent-focused policies that guide team member behavior and culture to ensure inclusivity.

SHARE DEI PLANS WITH EXECUTIVE COMMITTEE & PARTNERS



In 2021, the Chair of our DEI Committee and Chief Talent Officer presented the Committee's SMART goals and objectives to our full Partner Group. We will continue to share these goals annually with AAFCPAs leadership.

CEO **ACT!ON** FOR DIVERSITY & INCLUSION

Since 2019, AAFCPAs' Leadership pledged their ongoing commitment to advance DEI by signing on with CEO Action, a national initiative to act on supporting a more inclusive workplace. Today, AAFCPAs' Managing Partner Carla McCall is among >2,000 CEO signatories pledging to cultivate a trusting environment where all ideas are welcomed, and employees feel comfortable and empowered to have discussions about diversity and inclusion.

EMPLOYEE HEALTH & WELLNESS

The wellness of our team is always top of mind. And we recognize that for employees to thrive, we must offer programs that go beyond physical health.

Other critical elements of well-being include career, social, financial, physical, and community. Our Talent Management team remains focused on offering the best employee benefits and resources available. And, we're getting creative.



FLEXIBLE WORK ARRANGEMENTS

In 2021, AAFCPAs launched a Work from Anywhere model, which allows our 270+ member team the flexibility to customize how, when, and where they work, as long as the individual's plan accounts for excellence in client service!

"Covid has certainly offered life-changing experiences for us all," said Carla McCall, the firm's Managing Partner. "We are well-equipped to offer bespoke life/work balance, and at AAFCPAs, we are embracing and driving the transformation! Our goal is to offer Life Satisfaction, as opposed to Job Satisfaction alone."

With the shift, AAFCPAs is providing training for our team on managing remote teams and offering more intentional relationship building events and time to ensure we don't lose the comradery and community that is so engrained in our culture.



CULTURE OF GRATITUDE

AAFCPAs has a culture of gratitude. In 2021, AAFCPAs' leadership encouraged employees to take a moment to express gratitude at the beginning and end of every meeting. We also have a feedback category in our real-time feedback system that encourages gratitude. This practice continues to gain momentum in 2022. We recognize that a "we're-all-in-this-together" attitude is one of the strongest foundations for great teamwork.

ETHICS, CHARACTER & STRONG VALUES

In 2021, AAFCPAs published a culture statement, a compilation of our mission, values, traditions, and beliefs. This guides our team in their actions, priorities, and decisions.

CULTURE STATEMENTS



People Are Our Greatest Asset

We hold ourselves to high standards; accountable to ourselves and our teams. We are human-centric.



Honesty & Integrity

Our team members are highly ethical decision makers who do the right thing.



Authentic & Open Communication

We respectfully say what we mean and mean what we say. We provide candid feedback with good intentions.



Passion

We are go-getters! We give our very best effort! We take initiative to solve problems independently and together.



Entrepreneurial Spirit

We are not afraid to fail. We are continuous learners. We set big goals with clear roles to drive our success.



Work is Fun

We are friendly, cooperative, and sincere people who enjoy each other's company in a supportive collegial environment.



One Firm

Collective interests come before individual and we are in concert with one another. We collaborate.



Diversity, Equity and Inclusion

Makes us a better and stronger organization. All are welcome and have a voice.



Hard Work Not Overwork

We serve the right clients. We believe in balance and fully support a flexible workplace so all may thrive.



Innovation

Our best ideas will come from our people... curious, engaged, creative, always improving.



Our Team Members Have HEART

Humble, Empathetic, Adaptable, Remarkable, Transparent



Live Life Fully

We strive to inspire and encourage everyone we encounter to be the very best they can be professionally and as members of humanity.

CORE VALUES

CORE VALUES



IN 2022,

We will continue to seek out employees, clients, and vendors who align with our culture. And, we will continue to honor and reward employees who epitomize strong ethics and character.

JOEL ARONSON CHARACTER AWARD

Rich O'Neil, Audit Director, is the 2021 recipient of AAFCPAs' partnership-nominated Joel Aronson Character Award given annually to the AAFCPAs team member who best epitomizes the honorable character, work ethic, and client dedication of Joel Aronson, the Founder of AAF Wealth Management. Past Recipients include [Julius Wakaba, CPA](#) and [Nichole Reilly, CPA, MBA](#).

Watch Rich talk about being this year's awardee:
<https://www.aafcpa.com/people/richard-oneil/#video>.



"We are honored and grateful to have Rich's leadership on our team. He always gives his very best effort to all the things he touches at AAFCPAs. He's an exceptional role model for young professionals. Rich remains curious, engaged, creative, and is committed to always improving."

- Nicole Zompa, Partner



THE FUTURE

“Be the change you wish to see in the world” (Gandhi) will continue to motivate AAFCPAs to act thoughtfully.



We will make even greater strides of positive impact with our commitment to work with purpose every single day. We have learned from the past that some days will be more successful than others. The items we have called out in this report, which occurred in 2021, are 49 years in the making and come from belief in our altruistic mission to improve the economic well being and quality of life for all our constituents. We take this seriously yesterday, today, and tomorrow. The future is bright for AAFCPAs and as a result.... all those we impact along the way.

AAFCPAs will continue to thrive as a CPA and consulting firm. Our value proposition will continue to resonate to our clients, who will remain our biggest proponents. We will continue to be the employer of choice for professionals who seek purposeful work and want to share in the camaraderie of an organization driven to make a difference. Our vendors and communities will benefit from our continued growth and sharing of our profits with those in need.

As AAFCPAs grows in the future so will the positive impact we are able to make. It is our hope that consistent examples of good corporate citizenship will have a profound effect on the lives of the people we will touch. It will no doubt inspire people and organizations to live and be the best version of themselves. The quote “It is better to light one candle than to curse the darkness” (attributed to many) makes us not afraid to begin improving things in our global society. We see the value in baby steps as long as forward progress is made. We have the perseverance to make it work even if it is difficult. Our best future will come from our determination to live fully and enthusiastically in each present moment!



GET IN
TOUCH



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#GreatMindsGreatHearts