

The

Kentucky



Accountant

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No. 6



President Kottke

TEXT OF THE OUTGOING PRESIDENT'S REPORT

Any progress and success that has been made by the Kentucky Society during the past year is due to the zealous efforts of the Board of Directors, other officers, the Executive staff and the various Committees. To all who have so worked, I am deeply grateful.

If there was any notable accomplishment during the year, I believe it was the sustained harmonious relationship that the accountants of Kentucky have with each other and with the American Institute. These relationships have been a notable accomplishment for several years and a continuation of that condition is most gratifying. Several times during the past year, there were full demonstrations that professional relationships were superb.

What was done during the past year is not nearly so important as what might have been done or yet remains to be done. It is to future progress of our profession that I want to devote the remainder of this report.

Out of the experiences of the past year and prior years, the following conclusions have been reached:

1. There is a great need for general planning for the future affairs of our Society. For example:

(a) We should have in view the leadership of our profession at least three years ahead and that leadership (not specific individuals) should be thoroughly processed

As your new President I deeply appreciate the honor you have bestowed on me and I am also very much aware of the obligations and responsibilities entailed in the job. With the full cooperation of all of you, I am certain we can have a successful and productive year.

Several weeks ago you received a form from the Society office, requesting that you indicate your choice of committee assignment. I appreciate the interest shown by many of you in returning these forms. Every possible attempt has been made to place you on the committee which you

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THE KENTUCKY ACCOUNTANT

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KENTUCKY SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS
Kentucky Home Life Bldg.
Louisville 2, Ky.

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Term expires in 1959

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ROBERT J. FITZPATRICK, Editor

President Kottke

(Continued from Page 1)

prefer. Your cooperation in serving on the various committees of our Society is vital to the continued growth and progress of our profession.

On July 31, we held an organizational meeting at the Brown Hotel. There were twenty-four committee chairmen and directors present to discuss plans and objectives for the coming year. From the enthusiasm shown by this group, it looks as if we can continue to make our Society one of the outstanding state societies in the country.

The Kentucky Institute on Accounting will be held in Lexington on October 18 and 19 and promises to present an excellent program. I suggest that you mark your calendar at this time so you will be sure to attend. Elsewhere in this issue you will find a list of meetings, with dates and places. Your attendance at all of them will increase each meeting's effectiveness. Be a 100 percenter this year.

MEET THE NEW DIRECTORS

Harold E. Kelley, partner in the firm of Kelley & Galloway, Ashland, Ky., is a native of Molus, Harlan County, Ky. He attended Bowling Green College of Commerce and the University of Louisville law school. Received his Kentucky certificate in May, 1951 by reciprocity from Tennessee.

Durbin Oldham, partner in the firm of Cox & Oldham, Louisville, is a native of Winchester, Ky. He attended the University of Louisville and received his CPA certificate in May, 1946.

Ralph Schuette is a partner in the firm of Schuette & Taylor, Paducah. A native of Chicago, Ill., he attended Northwestern University. He obtained his law degree from the Jefferson School of Law. In April, 1943 he received his Kentucky certificate by reciprocity from Illinois.

James C. Warren, partner in the firm of Yeager, Ford & Warren, Louisville, is a native of Poole, Ky. He attended Bowling Green College of Commerce and received his CPA certificate in November, 1939. President of the Society 1954-1955.

MEETING DATES AND PLACES

Friday, Sept. 14, Brown Hotel
Sept. 22-27, American Institute,
Seattle, Wash.
Oct. 18-19, Accounting Institute,
Lexington
Nov. 7-9, CPA Examination,
Kentucky Hotel
Tuesday, Dec. 18, Brown Hotel
Tuesday, Jan. 22, Brown Hotel
Friday, Feb. 22, Brown Hotel
Tuesday, Mar. 26, Brown Hotel
Apr. 13-18, AIA Council,
Hot Springs, Va.
Apr. 25-27, West Ky. Meeting,
Kenlake Hotel
May 15-17, CPA Examination
Tuesday, May 28, Annual Meeting
Brown Hotel

Outgoing President's Report

(Continued from Page 1)

and developed into a philosophy that will harmonize with the many changes affecting the profession.

(b) The present prospects are that Kentucky will be the "hosts" to the Southern States Accounting Conference in 1958. Plans for the place of holding that conference should be laid out and committee organization for this project should be formulated in the immediate future.

(c) The American Institute's policy as to its committee appointments is a matter that needs a continuing study and appraisal with the purpose of planning a forceful representation from Kentucky.

(d) It should always be remembered that no organization stands still for long. As membership increases the organization should become more dynamic.

2. A good Society publication appears to be justified and needed.

3. The accounting profession has a big stake in the economy of this Commonwealth. The profession should be alerted to cooperating in building sources of risk capital for small and young businesses.

4. Our relationship with the practicing public accountants should be strengthened and improved. It is a matter of logic that two groups working under the same law, code of ethics, and public service should find some way of uniting in these activities.

5. Advance planning to insure the continuity of committee activity.

6. We could do much more in liaison and coordination with other organizations — beginning with our American Institute, including Chamber of Commerce, Bankers Groups, Credit Men, other accounting groups and various civic organizations.

7. Better attendance at meetings.

8. Constant cooperation in furnishing data for American Institute committees such as Federal Taxation and Advisory Services to Local Practitioners.

Again I express thanks to the Directors, fellow officers, Committee members and staff who have done so much toward help-

ing through the year. What we have accomplished may not have been all that was desired, but the attitude and good feeling by all that prevailed in the attempt to accomplish something is all that could be desired.

—Albert Christen

STATE BOARD NEWS

Governor A. B. Chandler has appointed William Cotton to serve as a member of the State Board of Accountancy for a term to expire June 22, 1959. The Board is now composed of Austin Gresham, President, Jess C. Paris, Secretary and William Cotton, Treasurer.

Applications have been approved for Robt. Charles Martin of Peat, Marwick, Mitchell & Co., reciprocal-Illinois; Charles E. Lozier, Lozier & Babin, reciprocal-Ohio.

Partnerships approved:
Mitchell & Whalin, Louisville
Snider & Shouse, Lexington
Lozier & Babin, Newport

Successful candidates in the May, 1956 CPA Examination are:

Kenneth L. Clancy, Lybrand, Ross Bros. & Montgomery, Louisville; Robert M. Clements, Internal Revenue Serv., Owensboro; Charles Edward Coyle, Paris & Everly, Lexington; Richard W. Devereaux, Jr., Internal Revenue Serv., Louisville; Thomas S. Dooley, Bowling Green; Robert J. McIntyre, Jr., Louisville; M. D. Ross, Jr., Humphrey Robinson and Company, Louisville; Franklin Stewart, Brown and Monroe, Louisville.

SOUTHERN STATES ACCOUNTANTS CONFERENCE

Kentucky was well represented at the June meeting held in Miami, Fla. Ten members, eight of them accompanied by their wives, enjoyed not only the social part of the program, but report that the technical sessions were well planned, and instructive. Attendance totaled over 400.

Our own Ken Simpson was elected Vice President for the 1956-57 term. Kentucky will be host to the Conference in 1958.

CPA COACHING COURSE

University of Louisville, Division of Adult Education will again offer a Coaching Course for the CPA Examination. Courses offered will depend upon enrollment.

SCHEDULE

Class	Starting Date	Ending Date Hours	Fee
Practice	Aug. 14	Oct. 30 6-8 P.M.	\$30
Auditing	Aug. 21	Oct. 23 8-10 P.M.	25
Law	Aug. 22	Oct. 24 8:30-10:20 P.M.	25
Theory	Aug. 22	Oct. 24 6:30-8:20 P.M.	25

AIA STARTS REFERRAL SERVICE

The American Institute has announced plans for a magazine referral service for trade publications. This service is intended to act as a catalyst in bringing about the publication of articles by CPA's.

Any members of the Society, who feel that they have both the specialized knowledge of particular industries and the ability to write for a business magazine or publication, are urged to contact the Society office.

As an additional aid, any member who knows of a trade publication that might be interested in an article dealing with the problems of accounting for that particular field should contact the Society office.

KENTUCKY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Statement of Income and Expenses
For The Fiscal Year Ended April 30, 1956

	Year Ended April 30, 1956		Actual Under (Over) Budget
	Actual	Budget	Budget
INCOME:			
Dues — Resident members	\$5,917.50		
— Nonresident members	180.00		
Total income	\$6,097.50	\$5,922.00	\$(175.50)
EXPENSES:			
Staff salaries and payroll taxes	\$2,854.44	\$2,856.00	\$ 1.56
Postage, stationery, and office supplies	603.76	650.00	46.24
Printing certificates	72.60	125.00	52.40
AIA convention expense	400.00	400.00	
Southern States dues	84.30	90.00	5.70
Printing bulletins	264.50	250.00	(14.50)
Miscellaneous	181.51	150.00	(31.51)
C.P.A. handbook awards	32.40	50.00	17.60
Public relations committee	88.90	200.00	111.10
Travel expense	34.05	100.00	65.95
Library		200.00	200.00
Photographs	168.00	200.00	32.00
Petty cash fund	14.72	25.00	10.28
Totals	\$4,799.18	\$5,296.00	\$ 496.82
Budgeted income	\$1,298.32	\$ 626.00	\$ 672.32
NONBUDGETED INCOME (EXPENSES):			
Outing	\$50.90		
Kenlake meeting	(1.26)		
Kentucky Institute meeting	(81.00)		
Profit on books for members	69.75		
Regular meeting	32.08		
Recovery of prior year's bad debts	28.38	98.85	
Net income after all charges	\$1,397.17		

ROSTER OF MEMBERS — JUNE 30, 1956

RESIDENT

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 Hindman, Wm. R.
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 Holland, Jas. C.
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 Kelley, Harold E.
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 Kirby, G. Byron
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 Koerner, John W.
 Kortz, James L.
 Kottke, Emmett W.
 Krauser, George, Jr.

 Lancaster, Robt. B.
 Landram, James B.
 Larv, Virgil P.
 Laslie, Wm. O.
 Leavell, Wm. H.
 Lee, Morris A.
 Lee, Robert E., Jr.
 Lentz, Henry Wm.
 Lewis, John H., Jr.
 Lindeman, Glen E.
 Lindsav, Harold B.
 Link, Karl J.
 Lish, Carl J., Jr.
 Logan, Wm. W.
 Luker, Bernard J.
 Luker, Maurice
 Lusk, Joseph F.
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- Lynch, Edward H.
Lynch, Jas. T.
Lynch, John D.
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Lyverse, Sam W.
McCroskey, G. Lane
McGee, Stanley P.
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McReynolds, John V.
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May, Howard M.
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Mitchell, Patrick H.
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Moore, Milton G.
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Nichols, Lowell
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Pitzer, Woodrow W.
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Potter, Rex B.
Price, Thomas G., Jr.
Queenan, Jas. F.
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Randolph, Bernard S.
Rankin, Otwell C.
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Reisz, John A.
Reverman, P. J.
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Richardson, Arnold A.
Richardson, E. C.
Richardson, J. B.
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Riley, C. R.
Riney, Richard D.
Ringo, El A.
Robinson, Charles O.
Robinson, Haldon G.
Roth, Louis T.
Rothschild, Edw. A.
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Rowland, Henry T.
Rufer, A. Davis
Samuels, Sylvan
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Simpson, W. K.
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Southall, Wallace B.
Spear, Adolph F.
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