



President's Message

Our various committee chairmen met June 24th and discussed plans for the coming year. Committee work is the foundation of our professional group progress, and a reasonable contribution of time and effort by many members adds up to a substantial total accomplishment. To be realistic, most of the year's committee work must be done before December 31st, so I urge the various committees to meet and get your work started right away. Our Long Range Planning Committee has suggested that the President-Elect give consideration to appointment of his committee chairmen for next year around January 1st and I think there is merit in this suggestion. Committee work gives all of us a chance to repay a part of our debt to the profession from which we earn our livelihood.



DURBIN OLDHAM

One of the most pressing problems of the public accounting profession today is that of continuing education. We each have a heavy responsibility to our clients, ourselves and our fellow practitioners to keep abreast of what's going on in our profession. This responsibility starts on an individual basis involving current reading of the accounting and tax journals and attending the various technical sessions at the Society's regular meetings. However, we have to go beyond that and provide our membership on a statewide basis with periodic seminars in specific technical fields. The Institute on Federal Taxation held in Louisville the preceding two years has been highly successful and will be continued. The same goes for the Lexington Accounting Institute held each fall and the Kenlake Meeting held in Western Kentucky each spring. The eight weeks course, one night each week, in management services at Bellarmine College last fall was highly successful — although, I believe such courses would be even more successful on a concentrated basis of say one or two days. It was disappointing that the American Institute course on fees did not command sufficient interest to warrant putting it on in May 1960 but I hope that it can be put on sometime during the next twelve months.

Any committee wishing to put on a continuing education course relating to its committee activity, should coordinate its plans with our Committee on Continuing Education. Also, the proper timing and promotion are highly important. Last year's Committee on Continuing Education has made the suggestion that we circularize our members very early during the year, listing say a half-dozen possible subjects for continued education seminars and requesting them to indicate their interest in same. This would avoid spending a lot of time on subjects which are not of current interest to our members and also would help insure the success of those chosen.

Football Time

The LSU-Kentucky football game will come at the close of this year's Institute on Accounting in Lexington. The dates for the Institute are October 14-15.

A block of 75 tickets have been set aside for Kentucky Society members attending the Institute. The price of each seat is \$4.12, sales tax included. The deadline for ordering tickets is September 30.

Order directly from U of K Athletic Association and make your check or money order payable to them — indicate in your order that tickets should come from the Kentucky Society block.

the kentucky accountant

Published by

KENTUCKY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

310 West Liberty
Louisville 2, Ky.

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Duand N. Thurman

Frank Van Overbeke, Jr.

1960-61 Meetings Schedule

Friday, September 16. Roof Garden, Brown House
Sunday thru Wednesday, September 25-28
Annual AICPA Meeting in Philadelphia
Friday & Saturday, October 14-15. Accounting Institute
Phoenix Hotel, Lexington
Wednesday, Thursday & Friday, Nov. 2-3-4. . . CPA Examination
Kentucky Fair Exposition Center, State Fair Grounds
Tuesday, November 22. Roof Garden, Brown House
Friday and Saturday, December 9-10. . . Tax Institute, Brown House
Saturday, December 10. Christmas Party, Brown House
Tuesday, January 24. Roof Garden, Brown House
Friday, February 24. Roof Garden, Brown House
Tuesday, March 28. Roof Garden, Brown House
Thursday, Friday & Saturday, April 27-29
West Kentucky Meeting, Kenlake Hotel
Tuesday, May 23. Roof Garden, Brown House
Sunday thru Wednesday, June 11-14
Southern States Conference, Biloxi, Md.

Lexington, Site of Annual Outing

For the first time in several years, the Annual Outing was held in Lexington — this time at the Spring Valley Country Club.

The Golf Course, a championship layout, challenged the young golfers and wore out the old ones. While the course was in excellent condition, the scores ranged from the low 70's to the 170's. John Owens again walked away with the trophy, the low gross award.

A delicious dinner was served to 71 members and guests. A total of 88 were present for some part of the Outing. The personnel at Spring Valley were very gracious hosts and the membership in attendance reported having a very enjoyable day.

Those responsible for planning the Outing were Bill T. Dick Hitchcock, Chuck Shields, and John Hawkins.

CPA-IBM Seminar

The Continuing Education Committee of the Kentucky Society has announced a Seminar on Punch Card and Electronics Accounting for August 8, 9, 10, 1960.

The program will be very similar to the seminar conducted two years ago and will be held at the IBM Building, Fourth and Orange Streets, Louisville. Daily sessions will begin at 9 A.M. and end at 4:30 P.M.

Enrollment is limited to two members from each firm with commitments to attend all three days. Total enrollment cannot exceed 40 persons.

This is an opportunity for Kentucky Society members to come better versed in this rapidly increasing segment of public practice. The seminar will be conducted by representatives of International Business Machines Corporation and is made available without cost by IBM.

AICPA Annual Meeting

By plane, by train, by automobile and by bus from every part of the nation some 2,500 members of the American Institute of Certified Public Accountants and their ladies will converge in Philadelphia for the 1960 Annual Meeting of the AICPA which will open in the Quaker City on September 25 and continue through September 28. Their hosts will be the Pennsylvania Institute of Certified Public Accountants and its Philadelphia Chapter.

An excellent and diversified business program is being planned for the meeting. Two simultaneous sessions will be conducted in the morning and afternoon on Monday, September 26, and Wednesday, September 28. Business sessions of the AICPA will occupy the morning and afternoon of Tuesday, September 27. Outstanding leaders of the profession will address the convention. The planning committee on arrangements has also lined up a splendid program of entertainment and recreation.

Hotel reservation blanks have already been mailed to all AICPA members. It is our understanding that hotel reservations will be tight — PLAN NOW TO GO AND MAKE YOUR RESERVATIONS IMMEDIATELY.



AROUND THE STATE

Herbert L. Brown has opened an office in Campbellsville, Ky. He formerly was located in Pikeville, Ky.

James F. Queenan, now Jefferson County Clerk and partner in the firm of Queenan and Woolridge, has announced his candidacy for Mayor of Louisville.

Emil P. Graas was recently made Executive Vice President of Empire Homes, Inc.

Anna M. Jackey has been elected a Vice President of the Louisville Chapter, American Society of Women Accountants.

Marc Stuart, Jr. has been made Executive Vice President of the Louisville Public Warehouse Company.

Joe Wermeister is the newly appointed District Chairman of the Service Trades Section, ICL Division of the Community Chest Campaign.

Tom Baer received the JCC Past President's Award at the organization's Installation Banquet in June. The award is emblematic of outstanding service and leadership as an officer of the local JC's.

The following members have been elected to membership in the American Institute of CPAs:

Harold A. Cecil, Louisville
David L. Chervenak, Louisville
L. C. Coffey, Danville
Fred E. Day, Louisville
Joel F. Deming, Louisville
John Allen Duncan, Lexington
Ray Lytle, Winchester
Aubrey G. Newcom, Louisville
Thomas G. Parrott, Lexington

Curtis J. French was recently elected a National Director of NAA.

J. O. Boswell was in charge of a program of public education on the Kentucky Sales and Use Tax which was sponsored by the Henderson, Ky. Board of Education and the Owensboro Area Vocational School. Classes were conducted in both Henderson and Owensboro in June.

Gordon Ford was one of the principal speakers on the program at the Annual Meeting of the Florida Association of CPAs in May. His topic "Management of an Accounting Practice".

J. Wesley Huss, Past President of the Kentucky Society and now a resident of San Francisco, was recently elected a Director of the California Society of CPAs.

William D. Hammer, a Director of the Society, has established the "Fra Luca Paciola Award" which is an individual Practitioners Award to the outstanding accounting student at Bellarmine College.

Waller Grogan attended the Ohio Institute on Accounting held in Columbus, Ohio, on May 19-20.

Robert Haun of U of K will serve as chairman of one of the technical sessions at the

American Accounting Association's Annual Meeting in Columbus on August 30-31.

U. G. Briscoe and **John A. Roberts** have formed a partnership under the firm name of U. G. Briscoe & Company, Lexington.

James R. Riedel and **Aubrey G. Newcom** have formed a partnership to be known as Riedel & Newcom with offices in St. Matthews, 136 Breckenridge Lane.

Howard M. Jones and **J. G. Denhardt, Jr.**, have formed a partnership to be known as Jones and Denhardt, CPAs, with offices located in Glasgow and Bowling Green, Kentucky.

John A. Roberts is a director of the Bluegrass Area Chapter, National Association of Accountants, Lexington.

STATE BOARD NEWS

It has come to the attention of the State Board that a firm known as "Client Information Bulletin Cooperative Group", 444 Madison Avenue, New York, N. Y., is soliciting memberships.

The firm publishes a bulletin entitled "Client Information Bulletin" which is designed for purchase by firms or individual practitioners for mailing to their clients. The 8½ x 11 bulletin makes the following offer: "This masthead may be imprinted with your own firm name, address, and telephone number instead of the regular caption." The purpose of this being to make the client, to whom the bulletin is being sent, think that it was produced by the accounting firm whose name appears thereon.

All registrants are cautioned that this type of "boiler plate" is prohibited by the official code of ethics.

The release date on the grades in the May CPA Exam will be August 3, 1960.

The November CPA Exam to be held at the Kentucky Fair & Exposition Center, State Fair Grounds, will be Wednesday-Friday, Nov. 2-4.

Regulations adopted by the State Board increased the annual permit fee for all registrants and partnerships to \$20.00 per year.

The fee for admittance to the CPA Examination has been increased to \$35.00 on the initial application and \$7.50 per subject on re-examination. The new fees became effective July 1, 1960.

We've Moved

The Executive Offices of the Kentucky Society of CPAs and The State Board of Accountancy are now located at 310 West Liberty, Rooms 413-14, Louisville.

The move adds approximately 33% more space and will provide a separate library and conference room — new equipment and furniture are on order. The additional space and the new furniture will increase the efficient operation of both offices.



KENTUCKY SOCIETY COMMITTEES — 1960-61

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Morris Lee
Charles Milne
Charles Oakley
George Reed



Southern States Conference of CPAs

On June 12-15 the Southern States Conference of CPAs was held in Mobile, Ala. at the Admiral Semmes Hotel. Total registration was close to 500.

While Kentucky members in attendance were not great in numbers, we were well represented despite the airlines strike which curtailed transportation. Among those present were past president of Southern States, Ken Simpson and Mrs. Simpson, executive committee member Emmett Kottke and Mrs. Kottke, Mr. and Mrs. Warren Von Roenn, Mr. and Mrs. James B. Broadwater, Mr. Gordon Ford all of Louisville; Mr. and Mrs. Charles C. Shields and Mr. and Mrs. Lyman Everly of Lexington and Mr. and Mrs. Otwell Rankin of Erlanger.

Ot Rankin participated in the program at Southern States as a member of the panel discussing "Activities of the American Institute of Interest to Local Practitioners".

From all reports, the accommodations were good and the program interesting. Next year the Conference will be held at the Buena Vista Hotel, Biloxi, Miss., on June 11-14. The new officers of Southern States are:

President — Eddie DeMiller, Jr. of Jackson, Miss.
 Vice President — Russell Bogue of Tampa, Fla.
 Secretary — Thomas W. Leland, Texas A & M

Meet The New Members

David L. Chervenak; Born in Dayton, Ky., a graduate of Bellarmine College, Louisville, is associated with William Cotton Company.

Robert G. Glenn; Born in Central City, Ky., is a graduate of U of K and in the employ of Green River Steel Corporation, Owensboro.

Aubrey G. Newcom; Born in Crittenden County, Ky., attended high school in Marion and graduated from U of L. He is a partner in the firm of Riedel & Newcom, St. Matthews.

Welcome Bob Persinger

The many friends of Bob Persinger here in Kentucky are delighted that this fine Virginia gentleman is establishing an office at Pikeville. Practicing under the name of R. L. Persinger & Company, the firm has its home office at Covington, Va., with offices at Richlands and Galax in the western part of Virginia. Bob is a former president of the Association of CPA Examiners and has been active in AICPA circles for many years. The Pikeville office will be under the administration of Kenneth Ratliffe, CPA.

Senior Accountant Wanted. Must be willing to locate in Lexington. Salary open. Write or apply in person to: Hinson, Shields & Tuttle, 1400 Forbes Road, Lexington, Ky.

Your New Officers and Directors

At the Annual Meeting held on May 24, 1960, the following officers were elected to serve during the 1960-61 Society year:

President, **Durbin Oldham,** Cox & Oldham, Louisville

1st V-P & Pres. Elect, **John E. Brown,** Christen, Brown, McCroskey & Rufer Louisville

2nd V-P, **Ralph H. Schuette,** Schuette & Taylor, Paducah

Secretary, **Carl N. Kelley,** James R. Meany & Associates, Bowling Green

Treasurer, **Fred H. Bower,** Eskew & Gresham, Louisville

The new directors elected for a three year term expiring in 1963 are:

John E. Brown, Partner in Christen, Brown, McCroskey & Rufer, Louisville

Joseph H. Keller, Jr., Assistant Manager, Ernst & Ernst, Louisville

Samuel W. Lyverse, Partner in Yeager, Ford & Warren, Louisville

Charles C. Shields, Partner in Hinson, Shields & Tuttle, Lexington

Louis S. Sorbo, Lybrand, Ross Bros. & Montgomery, Louisville

Duard N. Thurman, Partner in Duard N. Thurman & Co., Hopkinsville

Frank Van Overbeke, Jr., Partner in Grover C. Greweling and Co., Louisville

L. C. J. Yeager — Lost To The Profession

Jake Yeager, past President of the Kentucky Society, former State Board President and former Member of Council of AICPA, died of a heart attack on June 16, 1960 at his home in Louisville.

Jake was active in the affairs of the accounting profession both locally and nationally. In addition to other civic activities, he was President of Centre College Alumni Association and a member of the Board of Overseers of both Centre College and the University of Louisville. He served on numerous Society committees and participated actively in the program of both the American Institute of Certified Public Accountants and the Association of Certified Public Accountant Examiners.

His enthusiasm for the profession never waned. Members of the profession in Kentucky and throughout the fifty states have lost a good friend and a tireless worker in the field of professional development.



Condensed Reports Of Society Committees For The Year Ending April 30, 1960

These reports reflect the activities of only a few committees, others will be published in later issues of this bulletin.

Education—Lewis Schloemer, Chairman

A program was arranged to familiarize the members with the mechanics of the newly developed automatic check processing equipment to be installed by the local banks. A representative of the Herald Printery, Inc. conducted the program at the Brown Hotel, on May 28, 1959 with 32 in attendance.

Together with the Management Services Committee, a study course was sponsored in Management Service at Bellarmine College. The topics discussed included hand and machine accounting systems, budgeting, fringe benefits and financing. Met with the accounting faculty of the University of Louisville and the Assistance to Colleges and Universities Committee to discuss the adequacy of the accounting curriculum offered by the University and to make recommendations. Made preliminary arrangements with IBM to have them conduct an IBM school for CPAs late in July-August. The members to be notified and sent applications for registrations as soon as final arrangements are completed.

Cooperation with Bankers — Fred Bower, Chairman

Arranged a meeting, attended by a limited group of younger accountants and younger bankers. The meeting was held in the Rathskeller of the Watterson Hotel on August 14, 1959. It was felt that the total number attending should be limited to forty so that discussion, rather than speeches, would be encouraged. The committee anticipated future meetings being held so that different groups of accountants and bankers could be invited.

Copies of several booklets relating to accounting-banker problems were mailed prior to the meeting. A lively and useful discussion developed and the response from the bankers was most heartening.

Federal Taxation—Ralph Schuette, Chairman

The past year has been a successful one for the committee. A luncheon of the committee was held at the Pendennis Club early in September at which meeting plans for the year were made. At the direction of the committee, the chairman wrote the District Director of Internal Revenue, Louisville, expressing the desire of the Society to cooperate fully with the Service and requesting information as to any members of the Society who gave the Service grounds for complaint. A cordial reply was received from Mr. Wentzel, Assistant Director.

It was felt that a separate chairman of the Tax Institute could more effectively handle

that job. Mr. Bradley Turner was requested to act as chairman of the Institute and under his leadership a most successful Institute was had, both financially and in benefit to the Society's tax information program. The committee is most appreciative of Mr. Turner's contribution to this effort.

As usual, the members of this committee cooperated with the Lexington and Kenlake meetings to furnish any tax speakers or panel desired by committees in charge of these meetings. They also cooperated with the Public Relations and other committees in getting tax articles in the local newspapers, cooperating with the Internal Revenue Service in television and radio tax panels and making tax talks before civic clubs.

A number of years ago the Society published a Directory of the Internal Revenue Service for the Louisville District. This directory had become largely obsolete due to changes in personnel and the shifting of positions within the Service. The committee suggested to Mr. Caldwell, the Executive Secretary, the need for a new up-to-date directory and through his efforts a new directory is being prepared. On the whole, it is believed that the committee has done its share in making the year 1959-60 a successful administration.

Insurance Programs—Stanley Bergmann, Chairman

In accordance with instructions of the Board of Directors, the committee confined its activities to a survey of accountants' professional liability insurance policies. Based upon the committee's recommendation, the directors accepted the plan offered by the Springfield Fire and Marine Insurance Company and named Henning, Van Zandt & Emrich of Louisville, Ky. plan administrators at the meeting of March 29, 1960.

The committee sincerely hopes that the Society will see fit to sponsor a major medical plan during the coming year. Such a plan would be of more interest to a majority of the members than the type of coverage sponsored this year.

Professional Ethics—Frank Van Overbeke, Jr., Chairman

This committee had three types of activities during the year. First we met with the two groups of successful certified public accountants in the spring and fall examinations. The purpose of this meeting was to discuss with the new CPAs together with the State Board of Accountancy, the rules of professional conduct. Second, we have had two separate charges made against members of the Society for alleged violation of our ethics. One of these charges involved an allegation of direct solicitation, as well as some charges which might be called less serious violations. When the two complaining members were un-



ROSTER OF MEMBERS — JUNE 1, 1960

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 Corder, John E.
 Cotton, William
 Cox, Henry A.
 Cox, Paul L.
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 Davis, Cecil Raymond
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 DeAngelis, Louis C.
 Denhardt, J. G., Jr.
 Deming, Joel F.
 Denteringer, Richard A.
 Devereaux, Richard, Jr.
 Diersen, Joseph H.
 Doheny, Frank P.
 Dooley, Charles W.
 Dooley, Edward M.
 Dorenkamp, Henry Joseph, Jr.
 Dowell, T. H.
 Draughon, Willie Redfern
 Duncan, John Allen

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 Edmonson, Howard D.
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 French, Curtis J.
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 Fritz, George S.
 Fuenfer, Albert J.

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 Glenn, Robert G.
 Glore, Harold W.
 Glover, William J.

Goldfarb, Benjamin
 Goode, Kenneth W.
 Goolsby, R. Milton
 Graas, Emil P.
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 Greer, Jack W.
 Gresham, Austin H.
 Grogan, W. Waller
 Gross, Albert E.
 Guffey, Curtis E.
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 Guthrie, John H.
 Guthrie, S. Lewis

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 Hisle, DeWitt T., II
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 Hittinger, Gilbert H.
 Hogue, L. R.
 Holland, James C.
 Hoover, Donald D.
 Howard, George W., Jr.
 Howard, Oliver O.
 Hudson, Harry M.
 Hughes, John B.
 Hughes, Robert K.
 Hundley, Donald P.
 Hunter, J. A.

Imhof, Irvin W.
 Isaacs, James L.

Jackey, Anna M.
 Jackson, Russell Alvin
 Jenkins, George W.
 Johns, Andrew G., Jr.
 Johnson, Huet L.
 Johnston, Honshell K.
 Jones, Howard M.
 Jones, Joseph P., Jr.



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 iser, Robert M.
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 Kortz, James Louis
 Kottke, Emmett W.
 Krauser, George J.
- Lancaster, Robert
 Landram, James B.
 Lary, Virgil P.
 Laslie, William Owen
 Lee, Morris A.
 Lee, Robert E., Jr.
 Lentz, Henry William
 Lewis, John H., Jr.
 Lindeman, Glen E.
 Lindsay, Harold B.
 Lisk, Karl J.
 Maeser, Leon J.
 Logan, William W.
 Ludwig, Charles J.
 Luker, Bernard J.
 Lusk, Joseph F.
 Lutkemeier, Elizabeth M.
 Lynch, Edward H.
 Lynch, James T.
 Lynch, John D.
 Lynn, A. J.
 Lytle, Ray
 Lyvese, Sam W.
- McCroskey, G. Lane
 McGee, Stanley P.
 McGinnis, Bernard R.
 McHugh, Thomas P.
 McIntyre, John W.
 McIntyre, Robert J., Jr.
 McMullen, M. B.
 McReynolds, John V., Jr.
 Maeser, Henry
 Martin, Robert E.
 Master, Moses
 Mattingly, J. Bertrand
 May, Howard M.
 Mayer, William F.
 Mellott, Charles J.
 Meany, James R.
 Meredith, John C.
 Mer, John S.
 Mer, Robert
 Milne, John Charles
 Mitchell, Charles T.
 Mitchell, Patrick H.
 Monroe, V. G.
 Moore, Jerry L.
 Moore, Milton G.
 Morris, James R.
- Morris, William David
 Motsch, William A.
 Muenz, John A.
- Nale, Willis C.
 Nauman, A. J.
 Neel, James N., Sr.
 Newcom, Aubrey G.
 Newton, Francis C.
 Nichols, John M.
- Oakley, Charles H.
 Oldham, Durbin
 Otis, Samuel Clay
 Ott, August J., Jr.
 Overton, Frank G.
 Owens, John C.
- Paris, Jess C.
 Parish, Joseph G., Jr.
 Parrott, Thomas G.
 Paynter, Prewitt
 Peak, Frank W.
 Peart, Harry C., Jr.
 Peden, William B.
 Petot, John S., Sr.
 Petot, John S., Jr.
 Phillips, Clifford L.
 Pipes, Charles B.
 Pittman, Curtis D.
 Planck, I.
 Potter, Rex B.
- Queenan, James F.
 Quirey, C. Myrton, Jr.
- Rafalske, Medard F.
 Ragland, William C.
 Randolph, Bernard S.
 Rankin, Otwell C.
 Ratcliffe, James M.
 Reed, George H.
 Reich, Charles S.
 Reisz, John A.
 Reverman, Philip J.
 Rhoads, Richard B.
 Rice, King
 Rice, L. C.
 Richardson, Arnold A.
 Richardson, Edward C.
 Richardson, J. B., Jr.
 Riedel, Joseph R.
 Riley, Carroll Randall
 Riney, Richard D.
 Ringo, El A.
 Ritchie, Payton
 Roberts, Glenn F.
 Roberts, John A.
 Robinson, Charles Omer
 Ross, M. D., Jr.
 Roth, Louis T.
 Rothschild, Edward A.
 Rousseau, James J.
 Rowland, Henry T.
 Rufer, A. Davis
- Sample, Francis W.
 Samuels, Sylvan
 Sanders, Cecil B.
 Saunier, Malcolm B.
- Schildt, Clement F.
 Schloemer, Lewis A.
 Schneider, F. C., Jr.
 Schuette, Ralph H.
 Searcy, K. E.
 Selby, W. D.
 Settle, Greene Adam, Jr.
 Shields, Charles Clay
 Shouse, Marshall H.
 Shufflebarger, Frank
 Simpson, Robert G., Jr.
 Simpson, W. Kenneth
 Smiley, William Todd
 Smith, Ira F.
 Sneed, Allen E.
 Sneed, David L.
 Snider, Harold G.
 Somer, Edward G.
 Sorbo, Louis S.
 Southall, Wallace B., Jr.
 Southerland, Charles R.
 Spear, Adolph F.
 Steely, Leland O.
 Steltenpohl, Joseph A.
 Stewart, Franklin
 Stocker, Joseph G.
 Stuart, Marc, Jr.
 Sugg, David A.
 Sullivan, Jere E.
 Sullivan, Michael G.
 Sutton, E. Ellis
- Talley, William C.
 Tatgenhorst, E. C.
 Thomas, Guy R.
 Thompson, A. C.
 Thompson, Albert J.
 Thompson, Charles L.
 Thorburn, Edwin F.
 Thurman, Duard N.
 Titzel, Robert J.
 Travelsted, James K.
 Turner, Bradley O.
 Tuttle, William Estes
- Van Overbeke, Frank, Jr.
 Veatch, Clarence A.
 Von Lehman, Joseph H.
 Von Roenn, Warren G.
- Wagner, Norbert T.
 Wagner, William D.
 Waldman, Max
 Walker, Frank S.
 Wallen, Wallace M.
 Wallingford, Joe H.
 Ware, Ray M.
 Warren, James C.
 Warren, Marvin H.
 Warren, Robert M.
 Wasserman, Irvin L.
 Watson, Fay
 Watson, Jack A.
 Watts, Robert G.
 Weafer, Richard E.
 Webb, C. H.
 Weigel, Carl E.
 Weinberg, Zalman
 Weiss, Seymour



Welch, Margaret E.
 Welenken, Harry
 Wermeister, Joseph R.
 Wetterer, Robert H.
 Whalin, U. S.
 Wheeler, Charles M.
 Whittenberg, William E.

Wiggins, Earl B., Jr.
 Wilcoxson, Harold P.
 Williams, Fonda G.
 Williams, George H., Jr.
 Williams, G. Leon
 Williams, Harold B., Jr.
 Williams, Ralph V.

Williamson, Wilbur R.
 Wolfe, Duane D.
 Wood, Everett C.
 Woodcock, Horace D.
 Wooldridge, Joseph T.
 Youngblood, Melvin R.

NON-RESIDENT MEMBERS

Abell, John W.
 Ashcraft, Arthur L.
 Aubrey, Lawrence J.
 Babin, Paul W.
 Baumgardner, Arthur L.
 Bell, Herbert K.
 Bell, John L.
 Bernstein, Benjamin
 Bird, Philip L.
 Brown, John Robert
 Burris, C. H.
 Cardwell, Harvey
 Compton, Charles B.
 Conder, Joseph M.
 Cooper, John R.
 Couch, E. Theodore
 Cox, John Walter
 Crouch, William P.
 Davis, James B.

Englert, Rudolph J.
 Gouwens, Estey W.
 Hall, Gaylord D., Jr.
 Halloran, Paul F.
 Harris, Robert W.
 Hatcher, Hudson
 Heheman, William V.
 Hindman, William R.
 Hittner, Stanley A.
 Holloway, Edgar A.
 Houston, Harry A.
 Huss, J. Wesley
 Jackson, William W.
 Lish, Carl J.
 Lozier, Charles Edward
 Martin, Robert C.
 Morris, Paul V.

Peters, David T.
 Phagan, Knox B.
 Pitzer, Woodrow W.
 Price, Thomas G., Jr.
 Putnam, L. L.
 Reed, Alvin S.
 Robinson, Haldon G.
 Scott, James F.
 Shine, J. Robert
 Stringer, Kenneth W.
 Sweeney, John W.
 Swormstedt, Charles W.
 Wilson, H. Keith
 Wirotzious, Edward C.
 Woolsey, Alvin E.
 Wozniak, Joseph J.

KENTUCKY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Statement of Income, Expenses and Equity

For the Fiscal Year Ended April 30, 1960

Compared with the Fiscal Year Ended April 30, 1959

	4/30/59	4/30/60
INCOME		
Dues—Resident members	\$ 8,735.59	\$ 9,339.11
Dues—Non-resident members	395.00	472.00
Interest	134.74	308.40
Miscellaneous	2,357.12	788.40
TOTAL INCOME	\$11,622.45	\$10,908.91
EXPENSES		
Salaries	\$ 4,774.00	\$ 5,384.00
Payroll taxes	117.24	156.00
Furniture and fixtures	250.00	175.00
Postage	445.19	720.00
Office supplies and expense	890.82	732.30
Badges	140.77	87.00
AICPA convention expense	600.00	1,200.00
Regular meetings expense	349.03	350.00
Kenlake meeting expense	(88.64)	—
Accounting Institute meeting expense	17.72	28.31
Committee expenses	199.67	266.50
Library expense	98.04	80.00
Printing of bulletins	787.05	821.75
Travel	—	270.50
Southern States Accountants Conference dues	91.00	92.50
Printing certificates	28.00	31.00
CPA awards	26.00	29.00
Rent	500.00	1,000.00
Dues and subscriptions	59.00	65.00
Telephone	—	407.00
TOTAL EXPENSE	\$ 9,284.89	\$11,859.00
NET INCOME OR (LOSS)	\$ 2,337.56	\$ (950.09)
Members' Equity, April 30th	\$ 7,475.56	\$ 6,484.34



(Continued From Page 7)

**Public Relations and Publicity—
Thomas K. Baer, Chairman**

able or unwilling to press the solicitation charges further, it was dropped. Corrective steps were taken in the less serious transgressions. The second charge has been deemed by the committee to definitely warrant further investigation and accordingly has been turned over to the Board of Directors for their disposition.

The third type of committee activity was the writing of committee opinion of proposed changes of rules of ethics, interpretation of rules as regard specific items questioned by the members; and the publication of discussions of matters of ethics in The Kentucky Accountant.

In closing, it is felt that the membership should be forcefully urged, as it has in the past, not to make charges of solicitation or other such violations, unless the member has in his hands specific written information, such as letters or written statements evidencing the violation of the rules. This suggestion was made in the annual report of 1958-59 and it certainly bears repeating with emphasis.

We would like to make it clear that the committee has been in the past and will be in the future glad to discuss any questions that members may submit. These questions may simply be inquiries as to the opinion or feeling of the committee regarding questions on ethics. In this instance, of course, no evidence need be submitted of any kind. It is only in those cases where a specific complaint is being made against some member of the Society, need the member have to have such evidence as mentioned above. Despite the fact that the committee had perhaps some increased activity in complaints filed, we feel that the membership of this Society may take real pride in the high level of ethical conduct of its members.

**Membership and Admissions—
Willis C. Nale, Chairman**

The Committee contacted Kentucky certificate holders who received their certificates prior to 1959 but who had not joined the Society. Applications were received from six of those contacted. New Kentucky CPAs receiving certificates in September and February were approached and the majority were received in the Membership.

Recap of Membership to Date:	
Membership at beginning of year	424
Loss by death	3
Resignations	1
Forfeiture	5
Total	419
Reinstated	4
New Members	38
Membership at end of year	457

We do not believe that the Society has ever had a more successful Speakers Panel. Simultaneously, each member of the club was contacted asking him (or her) to volunteer as a speaker, and each Lions, Kiwanis, and Rotary Club in the State and all Louisville civic clubs were notified that the Society was willing and ready to furnish them with a speaker for a program meeting during the period January through April. The response was amazing. With a tremendous assist from the personnel of the Society office, speakers were obtained for 75 club meetings. In total, according to the statistics available, members of the Society spoke to approximately 3,000 members. The speeches delivered covered the following subjects, in order of their demand:

- (1) Tax Aids to Small Business
- (2) When Your Tax Return is Questioned
- (3) What is Income
- (4) Accounting — A Tool for Business Success

The names of the members participating were published in The Kentucky Accountant, requiring two issues to cover the entire group.

Through the automatic mailing service of the American Institute, radio spot announcements were offered to all radio stations in Kentucky. Again, according to statistics available, 42 stations availed themselves of this service.

Cooperative programs between the Internal Revenue Service and the Society were arranged with Mr. Jack Adcock, Taxpayer Assistance Coordinator for the I.R.S. Then copies of the American Institute pattern script (Panel type programs) and the names of revenue agents in their specific locale were furnished to Messrs. Kelley, Ashland; Hinson, Lexington; Rice, Harlan; Boswell, Owensboro; Peart, Bowling Green; Hughes, Danville; and Schuette, Paducah. These individuals were selected more or less by lot, and responded favorably as to their willingness to participate in the program. We hope others will voluntarily express such willingness to the Society office during the fall season of 1960 and each succeeding year.

During the year each local newspaper in the State was contacted (weeklies by the American Institute, dailies by committee members or other Society members who were good enough to cooperate when called upon) and informed of the availability of articles on taxes, prepared and furnished by the American Institute. Two separate series of articles were used: (1) an eight article series entitled "Income Tax Facts" was published by nine newspapers and (2) a four article series entitled "Tax Facts for Homeowners" was published by 22 local papers.

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