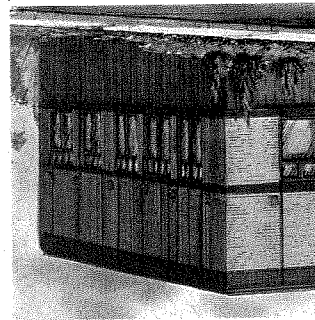
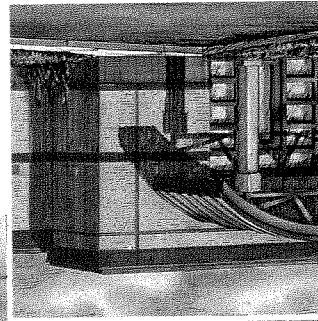
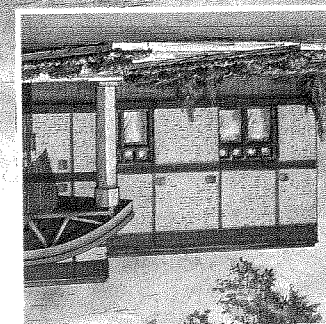
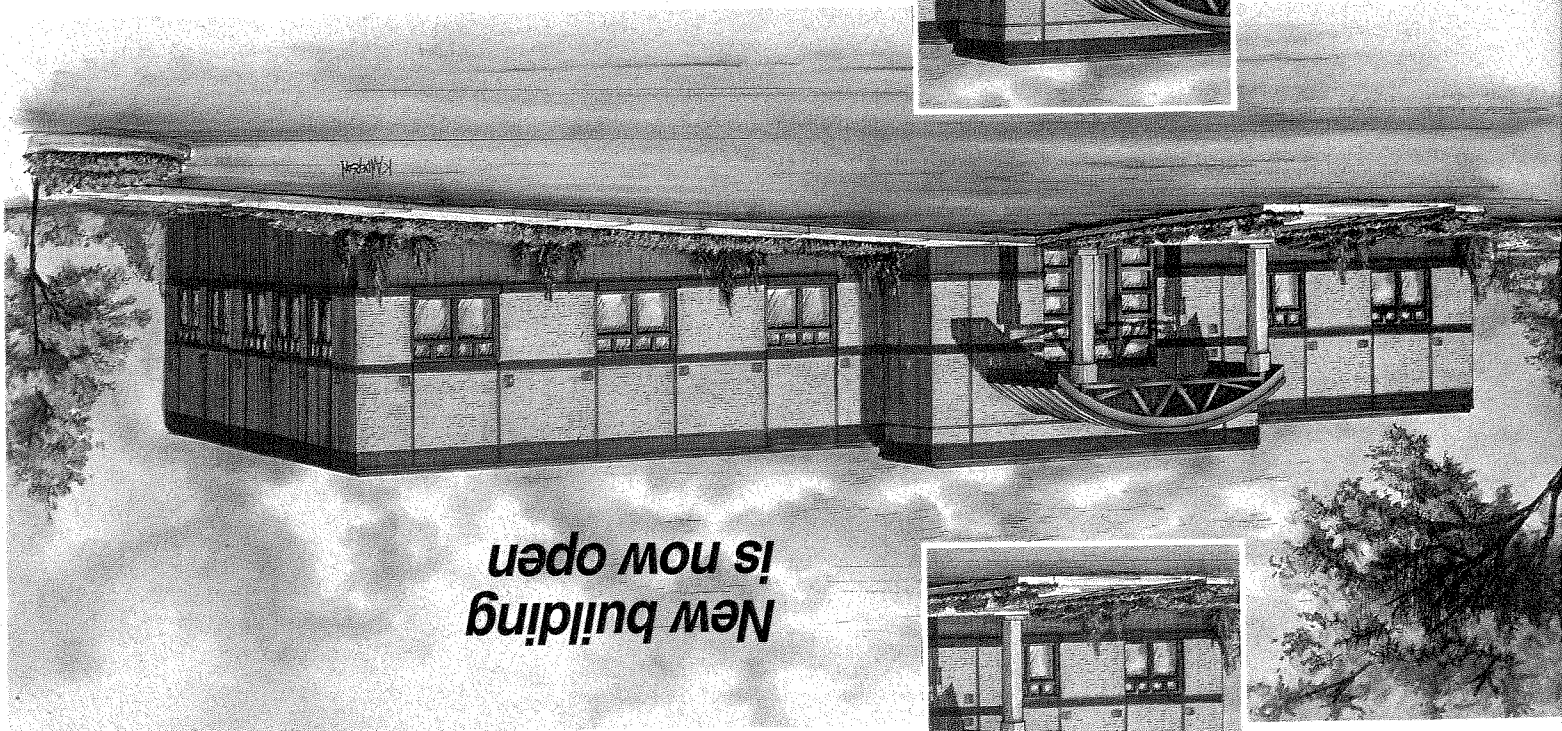


# THE BOTTOM LINE

SEPTEMBER/OCTOBER 1995

KENTUCKY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

**New building  
is now open**

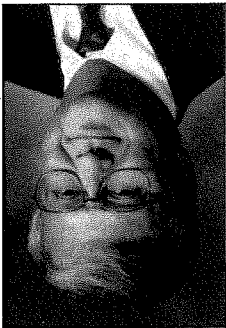


Five years ago, discussions commenced as to whether we should have our own educational facility. Today, the staff occupies our new building, the first committee meetings have been held, the first CPE course has been presented and the first meeting of the Board of Directors in the building is scheduled.

*(continued on page 2)*

# Here's how your firm can conduct county audits

## PRESIDENT'S MESSAGE



Kelly J. King, President

Sheriff Fee and Tax Settlement

Accounts for a total of 480

audits. KRS statutes 64.810 and

43.070 provide the authority for

these annual audits. The statutes

provide that the audits may be

conducted by the APA. The

statutes also specifically provide

that the audits may be performed

by private CPAs but that the APA

has the right of first refusal on

any of the above audits.

The APA has entered into a

program which would provide

for the APA to perform each

of the above 480 audits at least

once in each four-year period.

That cycle has been substantially

completed for this four year term.

A CPA who desires to perform

a county audit should approach

the local county officials. The

request to the APA to obtain

approval for a CPA to perform

a county audit must come from

the county official. The APA

considers such requests on a

case-by-case basis as to whether

the APA will exercise its right of

County Attorney and Title IV-D

Child Support Enforcement

Program. In addition, although

not provided specifically for the

APA, the Governmental Account-

ing Committee has provided the

second revision to the Procedures

for Auditing Local School

Districts' Fiscal Records.

As a result of that continuing

effort, representatives of the

KSCPA met with APA represen-

tatives on August 29 to discuss

any additional areas in which the

KSCPA might expand its efforts

to participate with the APA in

the provision of services. In

Kentucky there are 120 counties

which results in the following

annual audits: 120 Fiscal Courts,

120 County Clerks, 240 County

representatives have informed us that

all bids are available for review

as public documents. Potential

bidders may wish to review

the method and manner that

previous proposals have been

compiled and submitted. Firms

wishing to receive requests for

proposals from the APA may call

Tamara Currans at the APA's

office at (502) 564-7494.

For purposes of estimating

your audit fee, you should be

aware of the APAs fee arrange-

ment with county officials. The

arrangement provides that

County Clerks and County

Sheriff audits conducted by the

APA are billed 100 percent to

the entity. However, the APA

bills County Fiscal Courts for 50

percent of the fiscal court audit

fee. The other 50 percent is

covered by an appropriation

made available from the General

Fund. Although the county does

not bear the cost directly, the

**New building is now open**

(continued from cover)

I would be remiss if I did

not publicly recognize the

hard work and contributions

by the staff during the con-

struction and moving in

periods. Ben Graizer and

each member of the staff

have performed double duty

for the past several months.

Not only have they main-

tained Society business at a

current pace but each have

made numerous trips to the

building for planning, inspec-

tion and approval purposes.

For those of you who have

not had the opportunity

to personally work with or

observe the performance of

our staff, let me assure you

that the KSCPA staff is well

trained, dedicated and com-

petent.

Ribbon cutting cere-

monies will be held on

September 21st and the

following week has been

designated "open house

week" for all members. You

are invited to visit any time

during the day from 8 a.m.

to 6 p.m. Monday, Septem-

ber 25 through Thursday,

September 28th and 8 to

12 noon on Friday, Septem-

ber 29th. The staff will be

available to respond to

questions and to conduct

tours. It's your building, and

we invite the members to

visit and we invite firms to

consider renting the facility

for partner and staff meet-

ings, CPE and other firm

functions.

by Kelly J. King, President

There is a current devel-

opment regarding gov-

ernmental auditing that

should be of considerable interest

to many CPA firms. CPAs and

the office of the Auditor of

Public Accounts (APA) have

always held mutual respect for

each other and have recognized

the different strengths that each

party has to offer with respect

to the performance of audits

for public entities. This has not

always been evident over the

past few years as positions taken

by each party appeared to place

the CPA and the APA in severe

opposition. Behind the scenes,

however, the CPAs and the APA

have continued to work closely

with each other in the develop-

ment of new programs and pro-

cedures. This year the KSCPA

Governmental Accounting

Committee provided assistance

and input on revisions to the

audit Guide for the Office of

County Attorney and Title IV-D

Child Support Enforcement

Program. In addition, although

not provided specifically for the

APA, the Governmental Account-

ing Committee has provided the

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Kentucky there are 120 counties

which results in the following

annual audits: 120 Fiscal Courts,

120 County Clerks, 240 County



## Ribbon-cutting, open houses planned

by Ben Graizer, Executive Director

The Executive Committee of the Society met in Louisville on July 13 and August 17, 1995. The July meeting was held in the Society office and the August meeting was held at the Communications Research Center on the Shelby Campus of the University of Louisville.

At the two meetings, the following membership actions were approved: applications from 48 new student members, eight new associate members and 27 new regular members were approved; 16 members were reclassified from associate to regular membership, and life membership was approved for three applicants. Two members officially rejoined, and one member had membership reinstated. Dues were waived for one member due to physical disability and 16 resignations were accepted along with two members who have voluntarily surrendered their CPA certificates and are thus no longer eligible for membership.

### Open House

We're staying open late so you can see your new headquarters!

Monday, September 25 through Thursday, September 28

Friday, September 29 and Thursday, September 28

8 a.m. to 12 noon

Office hours: 8 a.m. to 6 p.m.

Light refreshments will be available.

Finally, resolutions of respect were adopted for *Diana S. Greer*, *Lily*, *Charles E. McDonough*, *Bowl-ling Green*, *Larry D. Mulcahy*, *Ernest W. Sannons*, *Winchester*, *Eldon R. Wayne*, *Louisville*. In July the Executive Committee:

- approved the Louisville CPA firm of Kapp & Company to conduct the annual audit of the Society for our fiscal year ended June 30, 1995. In addition, the firm has been engaged to conduct an in-depth analysis of the Society's various revenue producing programs, to determine that we are in full compliance with existing laws and regulations relating to such matters as unrelated business income taxes.

- approved a recommendation from the public relations staff that Society participation in the national CPA image enhancement program be primarily in radio advertising. The Board had approved an expenditure of \$40,000 for 1995 and it was felt that the most effective use of these funds would be a radio campaign to supplement the AICPA's national TV and print media efforts.

- approved the design for a new Society logo which, after some minor modifications, will be submitted to the Board of Directors for approval by mail ballot. This will allow time for final development of the new logo to coincide with the move to the new building.
- conducted an informal interview session with the Republican candidate for Auditor of Public Accounts, Don Bell.
- approved a request from the Governmental Accounting Committee that will allow them to invite non-members of the Society

to join the committee as "liaison" members from other professional organizations that represent governmental accountants. ● approved a report from *Gwen Tilton*, chair of the special task force to plan opening ceremonies for the new building. Plans now call for a grand opening/ribbon cutting ceremony on Thursday, September 21, 1995. Invitees include state and local governmental officials, professionals involved with the building project, all past-presidents, current Society and chapter officers and directors, and all committee chairs.

The Board of Directors will hold the first Board meeting in the new building at 9:00 a.m. on Friday, September 22, 1995. Also, during the following week, September 25-29, the office will be open from 8 a.m. until 6 p.m. Monday through Thursday and from 8 a.m. until 12 noon on Friday, for members to stop by for a visit, some light refreshments, and a tour of the facility.

- heard a report from Ben Graizer and Roy Swange concerning a situation that has developed that would affect the rates our members pay for participation in the Society's health insurance programs. When the health care reform legislation was passed by the General Assembly in 1994, it was the feeling of most of those involved with the legislation that association members would still be free to negotiate rates for health insurance based upon the collective *experience* of the members in the new Health Care Policy Board group. A recent "ruling" by the Board would appear to contradict that understanding, and would instead provide that our members would be "community

rated". There is talk about some type of legal action that may be called for in this case, and the sense of the Executive Committee was that the Society should be prepared to become actively involved.

- agreed once again that the Society will not participate at this time in a proposed national teleconferencing program administered by Westcott Communications from Dallas, Texas. Results from other states that participated in Westcott programs in June and July have been mixed, and the decision was to wait and give the program more time to develop before committing the Society to involvement. At the meeting on August 17th, the Executive Committee:

- toured and heard a presentation on the teleconferencing capabilities at the Communications Research Center on the Shelby Campus of the University of Louisville.
- agreed on a policy that when the Society sends members or staff to attend national or regional meetings of the AICPA, those persons should plan on attending the next Executive Committee meeting and reporting on the conference attended.
- approved final plans and the final guest list for the opening ceremony/ribbon cutting at the new building on September 21, 1995.
- held a conversation and interview with Ed Hatchett, Democratic candidate for Auditor of Public Accounts.
- discussed the Society's position on the issue on how the Society will be involved in support of the State Board of

(continued on page 6)



# The top ten ways to fail at consulting

by David Prewitt, CPA  
Chail, Management Consulting  
Services Committee

So, you want to be a successful consultant? Just as a whittler creates a

piece of art by removing the wood that is not needed, you can travel a long way toward success by avoiding these ten

ways of failing:

**Number 1: Ignore technology.** These computers are a passing fad, aren't they? In ten years, tax machines have moved from being a curiosity to an essential.

This article was prepared on a machine with more horsepower than NASA had when they brought Apollo 13 back to earth. Regardless of the type of consulting that you do, technology should be playing a key role.



A GOOD DAY OF

CPE YIELDS ONE OF

THE HIGHEST RETURNS

FOR YOUR MONEY

Consulting involves only three steps: accumulating information, drawing conclusions, and communicating your thoughts. Technology can help in each of these areas. You can drive to the library, find a parking spot, search for a mistle reference book, and copy the information you need OR dial an on-line service such as CompuServe from the comfort of your office. It's your choice.

**Number 2: Save money by investing as little as possible on training.** One of the great wonders of the world are companies that spend thousands of dollars on an employee's salary and the equipment that he or she uses but balk at the \$200 class that would show him or her how to use it. Similarly, a good day of CPE yields one of the highest returns for your money since New Era closed its doors. Consulting is a knowledge-intensive profession. Don't fight the battle unarmed!

**Number 3: Ignore the competition.** You can't make decisions in a vacuum. If you want to be one of the best at what you do, you must know what your competition is doing. If your only answer to a potential client's question "Why should I hire you?" is "I'm as good as everyone else," you will lose the engagement. In fact, this is the primary reason the profession has seen engagement fees decline in some of the bread-and-butter services. A client reviewing a stack of "We're as good as everyone else," proposals has no other course than choosing the lowest price. The only way to charge a premium fee is to find a way to deliver premium service. You have no idea if your service is better if you don't know what the competition is doing.

**Number 4: Refuse to consider value billing.** Assume a client engages you to perform a service which requires a great amount of "basic" research. After preparing the report, you decide to bill the service for \$2,000 — 75% of your standard rate. The next day, another client requests a similar report. Due to the work previously done, it only takes

half the time to prepare the second report. Is it worth \$2,000? Do you value bill? The fastest approach is value billing. Otherwise, the first client has subsidized the second client's project.

**Number 5: Assume that your expertise will attract engagements without any practice development efforts.** Build a better mousetrap and the world will beat a path to your door? You've spent all of this money on training and equipment. You've found ways to offer services which are better than the competition's. No one will care if no one knows. Are referrals important to your business? When was the last time you asked a client to give you one?

**Number 6: Assume that the "CPA" after your name is the only credential you'll ever need.** Without question, the most-respected and most-valued business designation is Certified Public Accountant. Look upon it as the firm foundation needed to build your consulting services house. Explore the AICPA's CEA programs and specialty designations. Also, investigate training and credentials offered by other organizations. Credentials tell clients (and potential clients) that you are serious about your services and can be expected to deliver on your promises.

**Number 7: Don't waste any of your time preparing your own strategic plan.** One day, a man came across a lumberjack sawing a tree with an obviously-dull saw. When the man suggested the lumberjack take time to sharpen his saw, he replied that he didn't have time — there were too many trees to cut down.

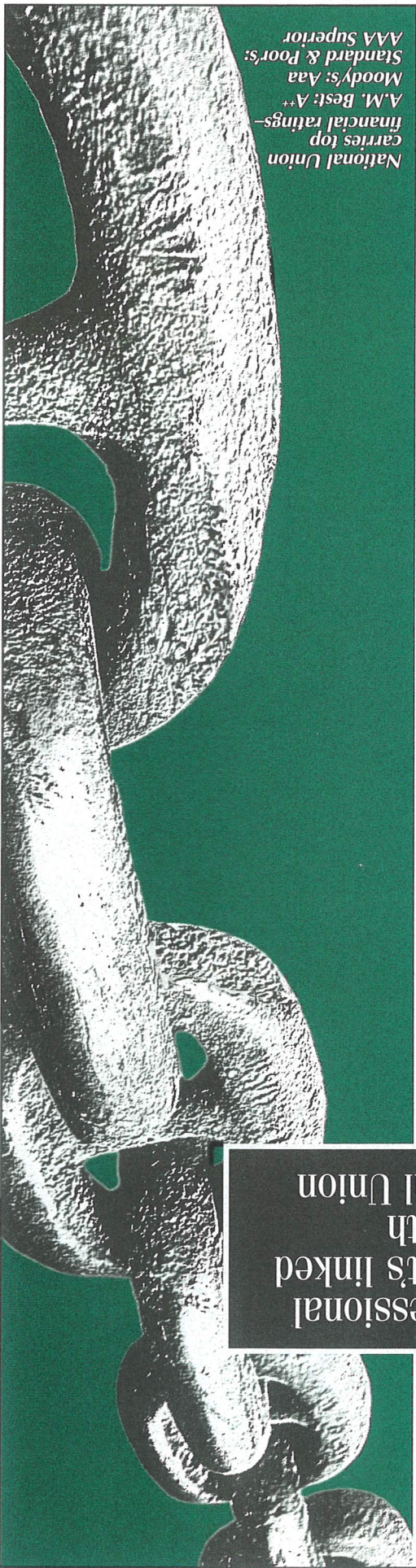
How many CPAs recommend strategic planning to their clients without first having taken a serious stab at it themselves? To a boat without a destination, no wind's the right wind. Planning — your day, your week, ..., your life — is some of the most highly-leveraged time you can spend. Invest in your future.

**Number 8: Spread yourself over as many technical areas and industries as possible — the thinner the better!** Physicians and attorneys have known the tremendous benefits of focusing their practices for years. CPAs need to follow their lead. The volume of information that a CPA needs to practice will continue to grow exponentially. No one can master all of it.

Does this mean that there is no place for a "general practitioner" in the world of CPAs. Absolutely not! Consider the medical profession. The family physician is in demand. He or she can have a successful practice by being a medical quarter-back for the patient. The family physician is the one who is considered "my doctor" by the patient. In the same way, clients will continue to view the accountant providing traditional services as her first when a need arises.

**Number 9: Look upon other CPAs as the enemy.** This item is closely related to the prior one. The CPA quarterback needs a strong team to be successful. In larger, multi-discipline accounting firms, there are opportunities to make in-house referrals. For those who prefer the advantages of being part of a smaller firm, some of those referrals will need to go to other firms. Similarly, properly developed relation-





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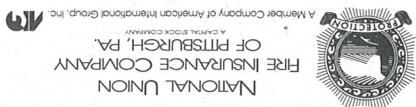
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ships with other CPAs can yield wonderful new business.

**Number 10: Assume that the others in your firm have nothing to do with your success.**

Last, but certainly not least, consider those who work with you. Obviously, other professionals are important in your firm. What about the support staff? A good office manager is worth his or her weight in gold. Almost anyone can be unexpectedly absent without dire consequences *except the office manager*. You've never met an administrative hour that you can bill. Your best use of time is serving existing clients, attracting new clients, developing your skills, and developing the skills of the others in your firm. You'll never succeed without the right people on your team.

**Need help promoting your firm?**

If your firm has been looking for high-quality print advertisements to use for local newspapers or magazines, then you should consider the ADS UPI campaign. You can choose from a wide variety of ads which can help enhance your firm's visibility, improve understanding of your firm's key services, and ultimately, attract new clients. To order an ADS UPI catalog, contact the KSCPA Public Relations Department.



## The way we were...

50 Years Ago... 1945

At the Society board of directors meeting, President *Maurice Laker* appointed a committee of *L.C.J. Yeager*, Chairman, *S.W. Eshew* and *Paul Halloran* to investigate the possibilities of training returned veterans of World War II as certified public accountants. This committee was instructed to contact the proper authorities in connection with veterans and to report back to the Society the results of their findings. Roy O. Chumler, training officer of the Veterans Administration also spoke to the board members regarding training of returned veterans and approval of training establishments.

*Information obtained from The Kentucky Society of CPAs' November 27, 1945 minutes.*

25 Years Ago... 1970

At this time in history, every applicant seeking admission to the CPA examination was required to furnish the names of three persons from whom letters of character reference were to be received by the State Board of Accountancy. Every applicant desiring a certified public accountant completing the examination was also required to furnish letters of character reference. All of these letters had to be mailed directly to the State Board of Accountancy by the writer.

*Information obtained from the May 1970 edition of The Kentucky Accountant.*

10 Years Ago... 1985

Society President *Gary L. Stewart* reported in his "President's Message" column in *The Bottom Line* that many members of the Society had been shocked in recent months to learn that premiums for professional liability insurance had increased dramatically. The AICPA notified its 13,000 members participating in the Institute's group liability coverage that premiums would nearly double in 1985. The AICPA also indicated that over the last five years claims had averaged 125 percent of premiums.

*Information obtained from the February 1985 edition of The Bottom Line.*



Anxious candidates await their CPA certificates in this photo from the Fall Awards Banquet in September 1959.

Across the Board

(continued from page 3)

Accountancy in providing peer review services to those CPA firms in Kentucky who need peer reviews as a result of legislation passed in 1994, but who are not members of either the AICPA or the Society. On September 21, Society peer review personnel will make a presentation to State Board members on the peer review process of the AICPA, as administered by the Society.

● agreed to a "pledge" of support for the Texas Society of CPAs in their potential involvement in a lawsuit between the Texas State Board of Accountancy and American Express Financial Services. The amount pledged was \$.50 per member, or approximately \$2,000. The Executive Committee took this action in the belief that an unfavorable ruling in this case, which is similar to a case now in progress in Florida, would be very harmful to the profession and would have national implications.

● passed a resolution of support for the AICPA-Executive Committee will be with the full Board of Directors on September 22, 1995, beginning at 9 a.m. in the new Society building!



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# Successful candidates for the May CPA Examination

## AWARDS

The following 135 candidates successfully completed the Uniform CPA Examination given in May. They will receive their CPA certificates upon completion of the experience requirement.

- Patricia Maxwell Cuthp
- Stauffordsville
- James A. Daniel\*
- Fairdale
- Shannon Michael Day
- Morehead
- Debra Sams Dearing
- Louisville
- Josphia L. Deaton
- Frankfort
- Jeffrey Alan Dedden
- Florence
- Ryan David Dick
- Lexington
- Linda Susan Donald
- Lexington
- Kimberly Renee Dowell
- Woodburn
- Raye Eden
- Westmoreland, TN
- Robert L. Eden
- Madisonville
- Jeffrey K. Elam
- Lexington
- Patricia A. Ellis
- Shelbyville
- Brian C. Evans
- Lexington
- Gregory Scot Florence
- Lexington
- Jodi Lynn Frazer\*\*
- Lexington
- Michelle E. French
- Princeton
- Jill R. Fuller\*
- Lexington
- Monica Glenn Gardner
- Ft. Thomas
- Terri Kathryn Gibbs\*
- Winchester
- Preston R. Gibson\*
- Lexington
- Jeffrey R. Ginter
- Highland Heights
- Earl Allen Glass\*
- Louisville
- Christy Norris Gold
- Nashville, TN
- Suzann Renee Hall
- Lexington
- Chad Michael Hardison
- Owensboro
- Karen M. Harrett
- Louisville
- Romt Ahen\*
- Louisville
- Travis Armstrong
- Bowling Green
- Elizabeth C. Bailey
- Lexington
- Theresa H. Bell
- Louisville
- Rebecca Leigh Bondurant\*
- Hickory
- Alicia Dawn Boyd
- Prestonsburg
- Randall Wayne Bradley
- Frankfort
- Darren Eric Brangers
- Louisville
- James Hal Brant
- Ft. Wright
- Jonathan Neal Brooks, IV
- Louisville
- Jeffrey Guy Browning
- Taylorville
- Carrie L. Canode\*
- Nebo
- Angela Rayton Caspar
- Shelbyville
- John Wallace Castle
- Independence
- Stephanie Proctor Champion
- Simpsonville
- Siu Ha Chuk
- Alhambra, CA
- Michael R. Combs
- Lexington
- Mehssa K. Com
- Prestonsburg
- David L. Coomes\*
- Louisville
- Kerry M. Cowan, Jr.\*
- Somerset
- Lydia Ann Crawford\*
- Ashland
- Roberta Jane Cross
- Bardstow
- Yanessa P. Crowe\*
- Russellville

- Lee Anne Heilman
- Louisville
- LeVeda Y. Hennemann\*
- Louisville
- Thomas D. Hewton, II
- Prospect
- Mehssa E. Hicks\*
- Flemingsburg
- Kathie S. Hillner
- Southgate
- Jeffrey Leighton Hobart\*
- Louisville
- Mary Elizabeth Holbrook\*
- Pippa Passes
- Gary Scott Allen Houk
- Vine Grove
- Donna Marie Houston
- Nashville, TN
- Y. Dennis Huang\*
- Evansville, IN
- Thomas Edward Johnston
- Pewee Valley
- Dorrian Lee Jones
- Richmond
- Kevin L. Judd
- Louisville
- Michael T. Keller
- Hartrodsburg
- Stephanie Denise Kellerman\*
- Louisville
- Jennifer Lynne Kennedy
- Louisville
- Gregory J. King
- Crestwood
- David Joseph Kirby
- Louisville
- Katrina Sue Kopatz\*
- Crestwood
- Bruce A. Kosheva
- Louisville
- Jeffrey W. Lets
- Salem, IN
- Ladonna Wells Lemaster
- Palmville
- James DeWayne Lewis
- East Bernstadt
- Thomas Turner Lewis
- Ft. Wright
- Edward D. Lane, II
- Greensburg

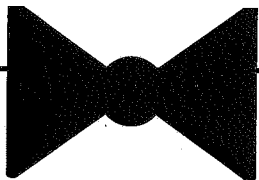
(continued on page 11)

## 1995 Fall Awards Banquet

Friday, September 29, 1995  
 Reception 6:00 pm  
 Dinner 7:00 pm

Honoring  
 New Certified Public Accountants  
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 Successful Candidates from the  
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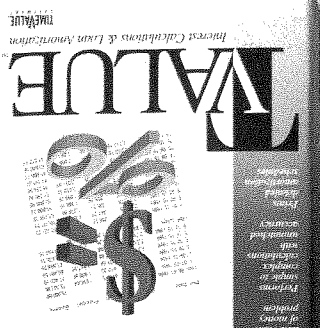
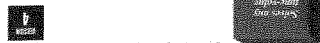
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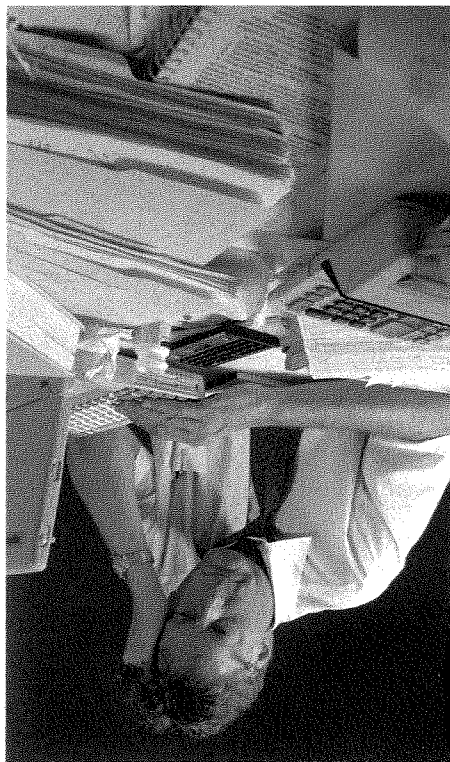


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Successful candidates for the May CPA Examination (continued from page 8)

# KSCPA

Kentucky Society of Certified Public Accountants

EVEN IF YOU'RE ON  
THE RIGHT TRACK,  
YOU'LL GET RUN  
OVER IF YOU JUST  
SIT THERE."  
WILL ROGERS



## Society unveils new logo

At the June meeting of the Board of Directors, approval was given to update the Society logo to coincide with the move to the new headquarters building. Three designers were asked to submit sample designs. The staff and the Executive Committee looked at 11 different logo designs before selecting this one.

Our new logo was designed by John McCafferty of McCafferty & Company Advertising, a Louisville designer with over 20 years of experience. Look for our new "look" on all future Society materials.

Thanks to all for your contribution

The members listed below are those who, as of the time this magazine went to the press, have included a contribution to the Society's Political Action Committee along with their dues. We encourage those of you who have not yet paid your dues to include a PAC contribution when you do so. Remember, not corporate, PSC or LLP checks may be accepted.

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(continued on page 14)

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 Greenwood, Gregory H.  
 Green, Jerral L.  
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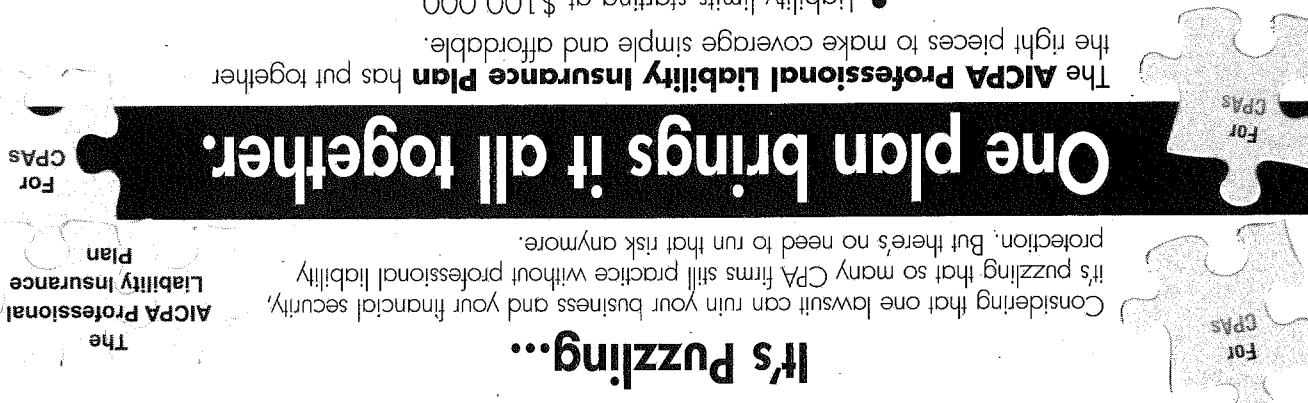
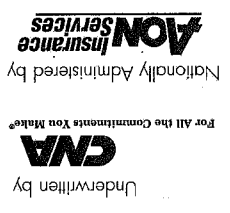
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# CPA as consultant is a topic of upcoming conference

CPE

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Services Conference on Tuesday, October 24 at our KSCPA Educational Center. The world of

business is changing and clients are demanding more from you. Have you been asked to help a

client with technology upgrades, business valuations, fraud detection, strategic planning, litigation or healthcare issues. These are

value added services that you can offer to your existing clients or to attract new clients.

The MCS Committee has found some top-notch speakers that will present programs on a

variety of topics. For instance, Henry South, CPA from Albuquerque, New Mexico will present

"Three Steps to Business Consulting." The three steps to business consulting are understanding

what clients want and need, developing consulting skills and

developing a method to help clients. Paul Nelson from the

Sandler Sales Institute in Louisville will present "Marketing Consulting Services," and will

cover how to sell your services and how to develop your client

base. This topic needs no introduction since most firms are

looking for that competitive edge. Knowing how to market is key to the success of any firm.

D. J. Muse, CPA from Akron, Ohio will cover "Professional Standards of Consulting Services and Liability Issues." Mr. Muse is chairman of the AICPA MCS Professional Practice Committee

and he can give you an insider's view of the public practitioner's future in consulting. And last but not least, James C. Metzler, CPA from Buffalo, New York will present a program on the latest in technology. The title of his program is "Hot Technology Trends for Practicing CPAs." He will cover the portability for CPAs on the go, contact man-

agement, connectivity and remote access, opportunities in computer consulting and presentation graphics to WOW your clients. Metzler has been named one of "The Most Influential People in Accounting" by editors of *Accounting Today*. Please join us at the new KSCPA Educational Center for this one of a kind conference

that we hope will become a yearly event. The program qualifies for eight hours of CPE and will cost members \$170. If you need overnight accommodations or more information about the conference contact Linda Ritter at the Society headquarters.

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Mark your calendars for these upcoming Chapter events

- Louisville Area:**
- Sept. 29 Student Luncheon, Society Headquarters
  - Nov. 14 CPE in conjunction with Members in Industry Committee - Sales tax update, 7:30 a.m., Holiday Inn-Hurstbourne
  - Jan. ? Annual Business Meeting and CPE (Estate Planning/Succession Planning)
  - TBA CPE (Human Resources)
- Northern Kentucky:**
- Sept. 28 Business Professional's Social, Four Seasons Country Club, Crestview Hills
  - Oct. 24 Student Night
  - Nov. 16 CPE, St. Elizabeth Hospital South
  - Dec. 12 Annual Business Meeting and CPE
  - May 22 Annual Golf Outing
- Southeast Kentucky:**
- Oct. 5 Golf Outing, Eagles Nest Country Club, Somerset
  - Oct. 17 Business Meeting & CPE, London Kamada Inn (Enterprise Zone)
  - Jan. 9 Annual Business Meeting & CPE - Tax Update
- West Kentucky:** To be announced

- Barren River:** To be announced
- Bluegrass:**
- Sept. 21 Old Timers/First Timers Night, Marriott Resort, Lexington (CPE)
  - Sept. 26 Golf Outing, Lexington
  - Oct. 19 UK Sports Night/Spouse-Guest Night, Marriott Resort, Lexington (CPE)
  - Nov. 16 Student Night, Marriott Resort, Lexington (CPE)
  - Jan. 18 Annual Business Meeting & Business Leader's Night, Marriott Resort, Lexington (CPE)
  - April 18 Keneland Outing
- Eastern Kentucky:** To be announced
- Green River:**
- Aug. 29 Breakfast meeting and CPE (Health Care Reform), Owensboro-Davies County Hospital
  - Sept. ? Social Event to be Determined
  - Nov. 14 Student Night, Moonlight Bar-B-Que, Owensboro
  - Dec. 12 Annual Business Meeting and CPE, The Mill, Henderson (Technology Update)
  - May 14 State Society Update, Moonlight Bar-B-Que, Owensboro

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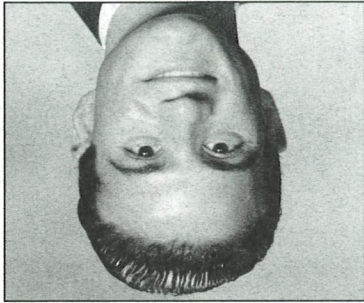
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The Member Services Department is offering the 1996 *RIA Master Federal Tax Handbook* to members at great savings. Please compare our price of \$13 per copy with the retail price of \$28.95 per copy. Orders of 11 books or more are \$12.50 per copy. Copies will be imprinted with the new Society logo. Shipment of the books takes place in December. An order form was mailed separately. For ordering information, contact the Member Services Department.

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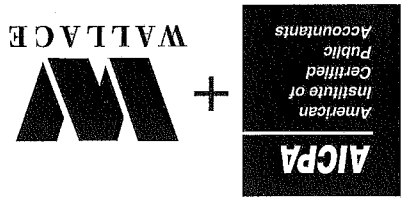
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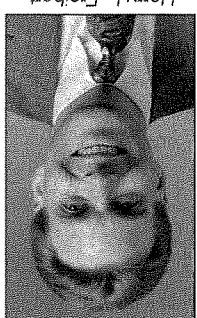
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The Society has also benefited from his involvement as past chair of its Small Business committee, as a past member of its Board of Directors, as a past Chapter Director, and as the current President of the Louisville chapter. He has also served as treasurer for County Commissioner Steve Henry and is a member of the American Institute of Certified Public Accountants, the American Society of Appraisers, Louisville Male High Schools Alumni Association and serves on his neighborhood city council.

He will meet his biggest challenge this year as their are 200 Eagle Scouts who will need corporate sponsors. He is himself an Eagle Scout and is the past Chairman of the Seneca Boy Scout district which covers eastern Jefferson County. He also emceeds the First Class Scouts reception as well as coordinating this large scale event.

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Harry L. Freibert

one priority in his volunteer work is to continue to strive for the advancement of youth in our community. Over the years he has been an active volunteer with the Boy Scouts of America in the Louisville and Southern Indiana areas. Harry's work ensures that the Boy Scouts of America deliver quality programs to the youth in our community. He is currently the Chairman of Advancement for the Lincoln Heritage Council which covers 25 counties in Kentucky and Southern Indiana. As Chairman of Advancement, he assists in getting sponsors for each Eagle Scout in this area. On the average, there are 90-110 Eagle Scouts each year and he has personally sponsored one Eagle Scout himself for the past five years. He will meet his biggest challenge this year as their are 200 Eagle Scouts who will need corporate sponsors. He is himself an Eagle Scout and is the past Chairman of the Seneca Boy Scout district which covers eastern Jefferson County. He also emceeds the First Class Scouts reception as well as coordinating this large scale event.

**Taylor**, director of Peoples Commercial Bank in Winchester recently completed the requirements to be awarded the Bank Administration Institute's Certificate in Loan Review... The Association of Government Accountants Professional Certification Board granted **Todd Edward Coleman**, a research associate with the University of Kentucky Research Foundation, the Certified Government Financial Manager designation in August.

**In the Community**

The Bottom Line would like to feature **Harry L. Freibert** in our community section for this issue. Harry is a shareholder with Richardson, Fenington & Skinner, CPAs in Louisville. Aside from his technical successes in the workplace, he has made a significant contribution in the Kentuckiana community. His number

**Members in motion**

**Jane Wells**, associate professor at the University of Kentucky was recently named Assistant Dean for Undergraduate Studies of the School of Accountancy... **Malcolm Neel, II** of York Neel & Co. in Henderson received the Small Business of the Year Award from the Henderson Chamber of Commerce in July... **Barbara DeChering** was recently promoted to supervisor in the Cincinnati, Ohio office of VonLehman & Company Inc., CPAs... Major & Gregory J. Smith, PSC, Louisville recently announced that **Peter V. Etche** joined the firm as a shareholder...

**Yuko Tashiro Cousino**, KPMG Peat Marwick, Louisville was recently admitted to the firm's partnership. She is one of 127 professionals nationally admitted to the firm's partnership as of July 1, 1995... **Joseph A. Buckman** was elected president of the Central Kentucky chapter of the Institute of Internal Auditors for the 1995-96 chapter year... **Robert D. Ross** recently earned his certified fraud examiner designation... **Mary Anne Gill** has been appointed as Director of Auditing and Compliance with the Kentucky Register of Election Finance. She was formerly an audit branch manager with the Kentucky Public Service Commission... **Kevin A. Duvall** has been named a partner in the firm of Ernst & Young LLP in the Houston office... the firm of Gregory J. Smith, PSC, Louisville recently announced that **Gregory A. Miller** joined the firm... **S. Dudley**



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**GROWING LOCAL CPA FIRM** seeks CPA with at least three years experience to help replace retiring partner. An excellent opportunity for an energetic individual with background in small business and taxation and

LOUISVILLE CPA INTERESTED in purchasing/merging Louisville area accounting/tax practice. Would consider retirement. Reply to individual considering retirement. Reply in confidence to The Bottom Line, Box 95-4.

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LDDS Communications and the Kentucky Society of CPAs Association Savers Program allows you to take advantage of the Society's buying power to substantially reduce your long distance phone bill. LDDS offers a complete portfolio of commercial and residential long distance services including 800, calling card, fax services & more. Current LDDS users could save additional money by joining, but you must request to be put on the Society's Association Program. *This program is available to all Society members.*

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- A career presentation outline
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  - Scholarship information for high school students
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- To request these free materials, contact the KSCPA Public Relations Department.

**Speaking at a high school? We can help**

Have you been asked to make a career presentation at your local high school and don't know where to turn for information? We can help.

The Accounting Career Opportunities Committee has developed a speaker's packet using materials provided by the AICPA. Here's what's available:

**Guidelines for Classifieds**

Advertisements must be submitted prior to the tenth of the month prior to the issue date. Only members of the Kentucky Society of CPAs may place classified ads.

Cost is 50 cents per word (\$30.00 minimum). Add \$5.00 for blind box ads. Send requests in writing to The Bottom Line, 1735 Alliant Avenue, P.O. Box 436869, Louisville, Kentucky 40253-6869. You will be billed when the ad appears.

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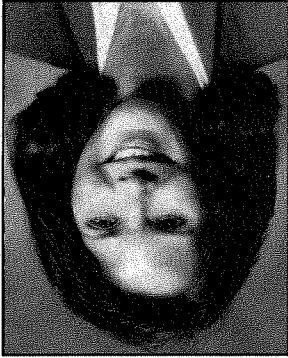
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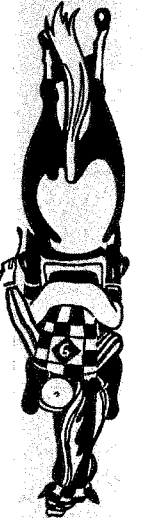
In preparation for the annual meetings with the IRS and the Revenue Cabinet, the State and Local Tax Committee and the Federal Tax Committee prepare a list of questions on topics and areas of interest or concern. If you have questions you would like included, mail or fax them to the Society as soon as possible.

The State and Local Tax Committee will meet with

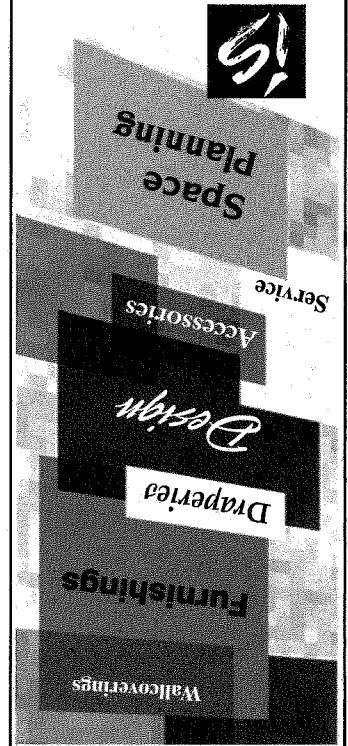
representatives of the Kentucky Revenue Cabinet on Thursday, November 16 in Frankfort and the Federal Tax Committee will be sponsoring its annual liaison meeting with the Internal Revenue Service this fall. Reports on both meetings will appear in the January issue of *The Bottom Line*. For more information, call Committee Liaison Carolyn Bowen.

Take your lawyer (or banker) to the track

The Young CPA, Banker & Lawyer Network Day at the Races will be held on Thursday, November 2, 1995 at Churchill Downs in Louisville. Sponsored by the Relations with Bankers & Lawyers Committee, the event is designed to bring the three professions together in an informal networking



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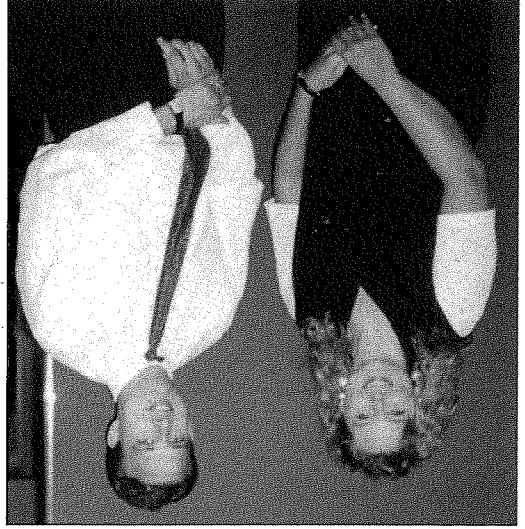


# AICPA hosts "Under-35 Symposium"

AICPA

by Angela Lanham, CPA  
Harold D. Lanham, PSC, Harrodsburg

On July 19, John Stucky, from Dean, Dorton & Ford, Lexington and I represented the Kentucky Society



Angela Lanham and John Stucky represented the Society at the AICPA Under-35 Symposium.

At the symposium we learned that members under age 35 make up 28 percent of the AICPA's total membership. We discussed with the participants representing other state societies our views on the changes facing the profession and debated the following specific topics: career issues; the work/life balance; technology; CPE; communications and public relations; and mentoring/networking.

Both John and I felt the symposium was very beneficial for both the participants and the AICPA and State Societies and that the quality of the input was excellent. The results are currently being analyzed and compiled into a report which will be available to the Kentucky Society.

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