

# THE BOTTOM LINE

Volume 12, Number 4

July/August 1990



**A new decade dawns  
for Kentucky CPAs**

# THE BOTTOM LINE

A Publication of the Kentucky Society of Certified Public Accountants

Volume 12, Number 4

July/August 1990

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Student member crowned Derby Festival Queen	3
CPE survey results	4
How to cut quality review costs for a small firm	4
Educational Foundation awards scholarships	6
1990 AICPA annual meeting to address key issues	8
Meet the 1990-91 leadership team	10
Repeat performance by George	12
1990-91 committee chairs	12
Outstanding committee chairs named	13
Louisville Chapter wins Hifner award	13
Keith George named outstanding chairman posthumously	13
Surveys underway to determine impact of women CPAs	14
AICPA to implement agreement on commissions, contingent fees	15
People	
Firms & firm changes	19
Members in motion	19
From the podium	19
Blue Cross/Blue Shield announces rate increase	19
Continuing Professional Education	20
Louisville firms convert income tax returns into food for the hungry	22
Classified ads	23
1990 CPA Briefcase Brigade wows parade spectators	24

THE BOTTOM LINE is published bimonthly for members of the Kentucky Society of Certified Public Accountants. Deadline for publication is the first of the month prior to the publication date, for information about advertising, contact Dianna Ott.

## President's message

### Communications and support critical over next year

by Olivia F. Kirtley

Changes in our profession have never been so many, nor come so quickly, as those we have experienced over the past year or two. As I come into my year as president of the Kentucky Society of CPAs, we find ourselves in the beginning of the implementation of all of these changes brought about by the AICPA Plan to Restructure Professional Standards, our own bylaw changes, and legislative changes enacted by the 1990 Kentucky General Assembly.

I see this next year as critical in directing and monitoring how these changes are put into place. As a result, my main objective over the next year will be communications and support to assure a smooth transition of these changes, especially in the areas of quality review and continuing professional education:

- We must communicate with the AICPA, because what they do about implementing quality review and CPE requirements will affect our members.
- We must communicate with the Kentucky State Board of Accountancy, to insure that regulations they will develop for CPE and other law changes are realistic and do not place undue burdens on our membership.
- We must communicate with you, the

members, to explain the new requirements of the AICPA, Kentucky Society, and the State Board, and how they interrelate; to diffuse the confusion and misinformation regarding these changes; and to get your input. We want to hear your concerns and to let those concerns be heard by the people responsible for implementing the changes.

Equally as important, we must support the new standards and requirements that must be met:

- We must support by continuing to offer excellent CPE and to look for new courses to meet the needs of different areas of interest of the members. If you have any specific suggestions for future courses, the CPE Chairman, Andy Phillips, or the Society CPE Manager, Carolyn Bowen, would love to hear from you.
- We must support by having top notch administration of the quality review program. We chose to administrate our own QR program in Kentucky for better service and less red tape, and we want to make it as painless and smooth as possible.
- We must support by getting the word out to bankers, lawyers, and businesses that having a CPA who is a member of the



Kentucky Society of CPAs has real meaning . . . they are CPAs who are willing to commit themselves to self-imposed higher standards to assure they are up to date through continuing professional education and they deliver the highest quality work.

I think we all should be excited about being members of the Kentucky Society of CPAs, an organization with a membership willing to adhere to the highest of standards, to deliver high quality work, and to continue to earn our place as the most respected of all professions. ☞



### Student member crowned Derby Festival Queen

Heather Marie Peet, a student member of the Society and an accounting major at Bellarmine College in Louisville was crowned Derby Festival Queen at the 1990 Kentucky Derby Festival Fillies Ball.

Heather's interest in accounting came from her mother Pat Peet, who is a CPA in the tax department at General Electric. Both Heather and Pat marched in last

year's Derby Festival Pegasus Parade as part of the Society's CPA Briefcase Brigade. Pat's briefcase in this year's parade sported a sign reading "Mother of the Queen."

"I think Heather just wanted to ride on a float in the parade this year," quipped Pat. ☞

# Society remains primary source of your education

by Andrew J. Phillips, CPA  
Chairman, CPE Committee

Last October, the CPE committee undertook a survey of selected members of the KSCPA. The purpose of the survey was to determine members' attitudes as to how the committee was/is fulfilling its goal of administering a CPE program that meets their needs and expectations. In order to prepare and control the survey, a subcommittee, chaired by *Larry Clark* of Robinson, Hughes & Christopher, PSC, Danville was appointed.

The survey consisted of 17 questions (including demographics) and included opportunities for respondents to provide additional comments. Thirteen hundred thirty-four questionnaires were mailed on the basis of one-third of each of the following categories: firm principals, members in industry, and other public practice.

Of the 473 responses received, 299 were from partners and staff of public accounting

firms and 174 from members in industry or other professionals. The CPE program was found to be meeting members' expectations by 71 percent of the respondents and exceeding expectations by 15 percent of the respondents, resulting in an overall approval rating of 87 percent. Thirteen percent of the respondents provided below expectations responses.

Some of the other findings from the survey follow:

- 34 percent and 26 percent, respectively, of the respondents' CPE hours result from attending KSCPA/AICPA seminars or Firm/Company sponsored CPE. The remaining 40 percent was spread over several other sources. Self-study and AICPA national/regional conferences were the two most significant other sources.
- Regarding the additional hours required to meet the new AICPA CPE requirements, members expect 51 percent and 12

percent of these hours to be provided by KSCPA/AICPA seminars and Firm/Company sponsored CPE. Of the remaining 37 percent, the most significant other source was self-study, which is expected to increase significantly over current levels, but still will remain a small component of the overall CPE picture.

- When obtaining course information, the four sources listed were ranked as follows (1 - most important; 4 - least important): KSCPA catalogue - 1.6, monthly newsletter - 2.0, special brochures/bulletins - 2.4, and AICPA catalogue - 2.6.
  - The preferred lengths of courses were as follows: 1 day - 71 percent, 2 days - 19 percent; and 2-4 hours - 10 percent.
  - 47 percent of the respondents indicated they would attend courses if they were offered on Saturdays; 53 percent said they would not.
  - Members felt the KSCPA should offer more courses in all fields of study, but particularly in management skills and specialized industries. Accounting and auditing, advisory services, taxation, governmental, and personal development were also named.
  - 63 percent of the respondents were not aware that AICPA in-house/self-study courses could be purchased through the KSCPA at no additional cost to them. Of the 37 percent who were aware that these courses could be purchased through the KSCPA, 52 percent ordered direct from the AICPA anyway (if you order through the KSCPA, the KSCPA receives a commission which does not increase your cost but keeps funds in your Society).
  - Members indicated their preferences for courses in the following time periods: Nov./Dec. - 30 percent, Sept./Oct. - 27 percent, May/June - 21 percent, July/Aug. - 15 percent, Jan./Apr. - 7 percent.
  - When deciding to attend a KSCPA CPE course, the six determining factors listed were ranked as follows (1 - most important; 6 - least important): course subject - 1.3, location - 2.6, date - 2.8, price - 3.9, instructor - 4.3, and course developer - 4.8.
- Of the open-ended questions asked, the questions and most frequent comments were as follows:
- #16 - List particular courses or subject matters not presently offered by the KSCPA and which you would like to see added.  
Most frequent comments: Non-public practice (18), government (17) and computers (15).
  - #17 - How can the CPE committee better serve your needs?

## How to cut quality review costs for a small firm

We're happy to report the quality review program is working smoothly. Initially, you had uncertainties about the program. But, the number of quality review questions are declining. We still encourage you to always ask questions. A consistent question that's asked is "I'm a sole practitioner, and I'm concerned about the cost of my review. What can I do to keep the cost down?" Read on.

During the past year, the AICPA Quality Review Executive Committee (QREC) has reviewed several alternatives for reducing the cost of small firms' participation in the QR program.

The QREC recently approved the following methods for reducing review costs:

- Permitting all sole practitioners with no professional staff to have their review conducted at the reviewer's office or another agreed-upon location. This will allow these practitioners to control travel costs by combining their review with a business trip or CPE seminar.
- Allowing firms in a given geographical area to "piggyback" the scheduling of their reviews with other firms in their area.

The "Small Firm Pool," a pilot program of the Society of Louisiana CPAs to reduce small firm costs, is being monitored by QREC. The program is open to any firm

with four or fewer professionals, conducts four or fewer audits and agrees to perform the review of another similar firm.

In the Small Firm Pool program, firms can have their review conducted for a \$900 fee. Firms receiving unqualified opinions are expected to conduct another firm's review and will receive \$500 of the original fee back.

If the firm receives a qualified or adverse opinion, however, it may not conduct another firm's review and is not eligible for the \$500 rebate. The state society then uses these funds to schedule a CART review for the firm that was supposed to be reviewed.

If successful in Louisiana, the QREC will encourage other societies to initiate similar programs.

Mike Walker, chairman of QREC, says the QREC will continue to look for ways of reducing the cost of quality reviews. In the meantime, Walker says the best ways for firms to reduce their review costs are (1) preparing for the review and having items subject to review organized and available for the review team when it arrives, and (2) being available to work with the reviewer during the review.


The committee is also open to state society and member suggestions regarding ways of reducing the cost of a quality review. ☞

Most frequent comment: improve geographic locations (21).

I appreciate the responses from all who participated in the survey. I believe the 1990 CPE program is responsive to your comments and preferences and anticipate further changes in the future in response to the survey. The 1990 CPE catalog includes a significant increase in hours available for

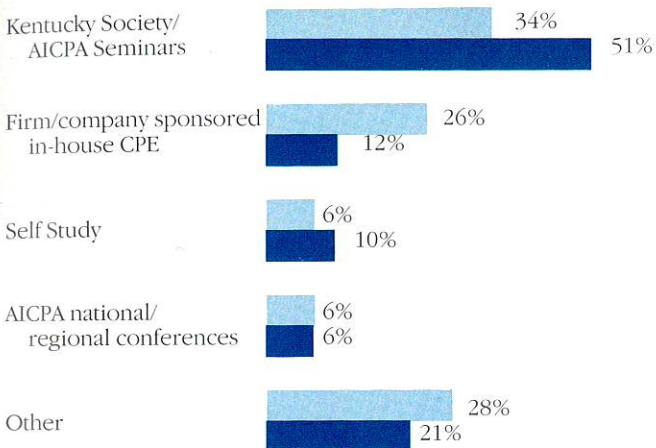
members in industry, as well as additional hours related to governmental accounting and auditing (including the first two courses for the Certificate of Educational Achievement in Governmental Accounting), and to computers in accounting. Additionally, we are committed to providing CPE at sites other than Louisville and Lexington. In 1990, members in eastern, southeastern and

western Kentucky will be able to obtain 16 hours of CPE closer to home.

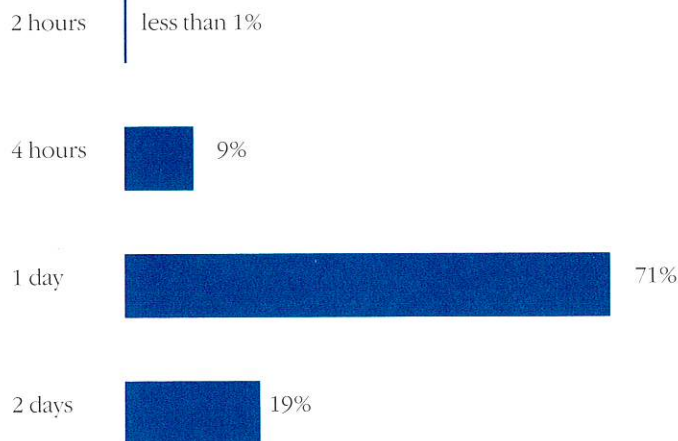
I'd like to take this opportunity to thank the members of the CPE Survey Subcommittee and Society staff for their role in completing this project. I'd also like to give special thanks to *Diane Jessee* of Deloitte & Touche, who summarized the responses to the questionnaires. 

How many hours of CPE did you attend last year from the following sources?

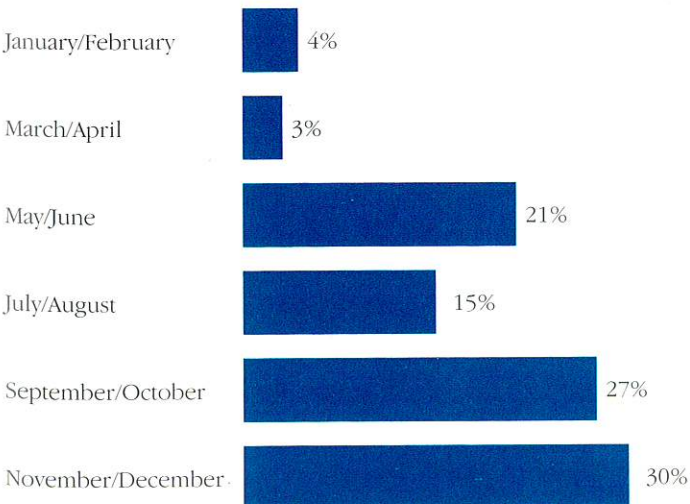
How many additional hours will you need to meet the new AICPA CPE requirements and where do you expect to obtain them?



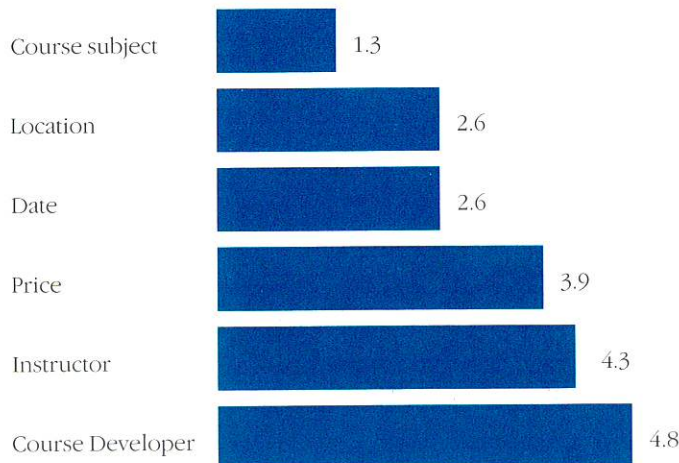
Would your preferred length of courses be:



During what months of the year would you prefer to take CPE courses?



When deciding to attend a KSCPA CPE course, rank the following factors in the order of importance in making your decision. (1 = most important, 6 = least important)



# Educational Foundation awards scholarships

The Educational Foundation, chaired by **Betty A. Pendergrass**, has awarded its 1990 High School Senior Scholarships to ten outstanding high school seniors.

Each student received \$500 to apply toward tuition and fees at a Kentucky college or university.



**Jerry D. Moore, Jr.**  
*Ohio County High School, Hartford*  
An honor student, Moore is a member of the National Honor Society and the Beta Club. He was president of the Future Business Leaders of America and graduated third in his class.

He is the son of Brenda and Jerry D. Moore of Beaver Dam and will attend Western Kentucky University.



**Kimberly Lynn Burnett**  
*Lone Oak High School, Paducah*

Burnett was president of the Beta Club, vice president of Students Against Drunk Driving and secretary/treasurer of the Fellowship of Christian Athletes. In addition, she was a Kentucky Girl's State Delegate, a Junior Rotarian and was named "Most Likely to Succeed" in her senior class.

The daughter of Jay and Jan Burnett of Paducah, she plans to attend the University of Kentucky.



**Amanda Sue Hargrove**  
*Ballard Memorial High School, Bartow*

Hargrove received her high school Accounting Award, was secretary of Future Business Leaders of America, and placed second at Region I FBLA Leadership Conference in the Business Calculations Competition.

The daughter of Phyllis Ann Hargrove and Jesse Hargrove of Wickliffe, she plans to attend Murray State University.



**Alicia Jane Strode**  
*Bowling Green High School, Bowling Green*

Strode received the Regent's Scholarship from Western Kentucky University and the Superior Academic Performance Award at her school. She was on the Honor Roll for four years and is a member of the National Honor Society.

The daughter of Wendell and Janis Strode, she plans to attend Western Kentucky University.



**Christine Anne Cunningham**  
*Sacred Heart Academy, Louisville*

Cunningham is a member of the National Honor Society, Students Against Drunk Driving, Student Council and the Spanish Club. She attended Bellarmine College's program for high school students during 1989.

She is the daughter of Doyle and Anne Cunningham and will attend Western Kentucky University.



**Melinda Leigh Heck**  
*Seneca High School, Louisville*

Heck is a recipient of the U.K. Chancellors Scholarship, received a first place award in the Ethel Plock Business Olympics-Junior Division Accounting, a first place award at the Region I FBLA Accounting Competition, and the Golden Apple Award.

She is the daughter of Judith C. Sanders of Louisville and will attend the University of Kentucky.

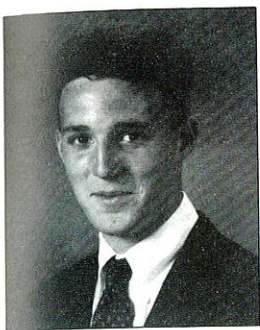


**Rhonda Fae Swift**  
*Madisonville North Hopkins High School, Madisonville*

Swift was salutatorian of her senior class

and received the 1989 National Leadership Award. She was an active member of FBLA, the History Club, the Beta Club and the Foreign Language Club. In 1988 and 1989 she received the National Foreign Language Award.

She is the daughter of Ronald and Linda Swift of Hanson and will attend Murray State University.



*Thomas Edward Tatro*  
*Saint Mary High School, Paducah*

Tatro attended classes at Paducah Community College as part of a program for high school students. He transferred to Saint Mary's from Lahser Senior High School in Bloomfield Hills, Michigan in 1989.

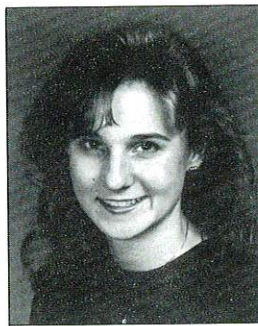
The son of Paul Edward and Janet Lynn Tatro of Paducah, he plans to attend Centre College.



*Daphne Renee Wade*  
*Bourbon County High School, Paris*


Wade received both a Presidential and a Commonwealth Scholarship from the University of Kentucky and is a National Merit Commended Student. She was a member of the French Club and the Latin Club, as well as a member of the Yearbook Staff and the Academic Team.

The daughter of Alfred and Brenda Wade of Paris, she will attend the University of Kentucky.



*Jennifer Kaye Wesley*  
*Casey County High School, Liberty*

Wesley was treasurer of Rebels Against Drugs and vice president of the Beta Club. In addition, she served as chairperson of the Prom Committee.

The daughter of Marcus and Victoria Wesley of Liberty, she plans to attend the University of Kentucky. 

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# 1990 AICPA annual meeting to address key issues

In a departure from past meetings, the 1990 American Institute of Certified Public Accountants annual meeting will offer members the chance to participate in discussion groups focusing on the issues most critical to them and to the profession in the future. Scheduled for October 22-24 in Baltimore, Maryland, the group will address such issues as the Institute's role, structure and organization in meeting members' needs; the growth in information technology; the impact of the global economy; and tax simplification.

As a participant, you will have the opportunity to air your own views and listen to those of your colleagues from around the country on key domestic and international economic trends and the effect they will have on your work as CPAs.

Speakers chosen to help members navigate the 90's

The theme of this year's annual meeting is *Navigating the 90's*. To help you chart the future, the AICPA has invited guest speakers, each an expert in areas pertinent to the entire membership. They will examine the major forces that will transform the world and the profession as we move toward the 21st century.

- Jay Woodworth, Vice President and Senior Domestic Economist for Bankers Trust Company in New York, will discuss the domestic and international economic outlook, in the short- and long-term. Woodworth is head of the Economics Group for the Japan Corporate Finance Division of the Global Markets Department as well as co-editor of *Global Assessment*, a semi-annual journal for

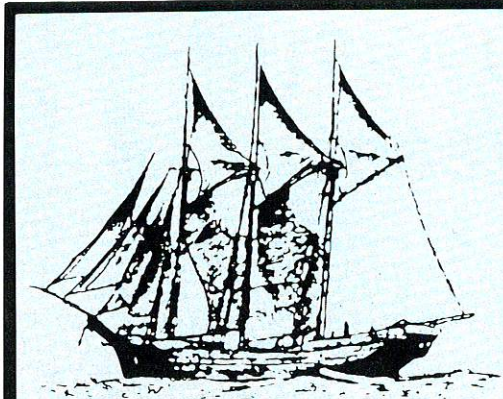
business executives that evaluates economic and political risk around the world.

- Charles Nesson, professor at Harvard Law School, will moderate a panel discussion on the issues and challenges facing the profession. He is an authority on evidence, criminal law, trial advocacy, and ethics, and he has appeared on Fred Friendly's acclaimed PBS series, including "Ethics in America."
- John Naisbitt, author of phenomenal best-sellers, including *Megatrends*, will discuss 10 new epochal forces that will transform the world as we enter the 1990's, as identified in his current best-seller, *Megatrends 2000*.

An opportunity to network with colleagues in a city brimming with history and charm, you will have the opportunity to

renew old acquaintances and establish new ties with other members of the profession, in an informal setting. Relax with colleagues from around the country during the opening reception at the Baltimore Museum of Art or while on one of the many optional sightseeing tours of historic Baltimore and neighboring Washington, D.C. The closing gala reception at Harborplace, Baltimore's spectacular renovated waterfront, will feature Chesapeake Bay seafood and local entertainment.

A brochure highlighting the Annual Meeting program and extensive social calendar of events and tours will be mailed to you soon. For more information, please contact Meetings and Travel Services at (212) 575-6451. ☎



**AICPA 103rd Annual Members Meeting  
October 22-24, 1990  
Baltimore, Maryland**

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**Navigating the '90s**

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# Meet the 1990-91 leadership team

*The Board of Directors of the Kentucky Society of CPAs consists of 15 at-large directors elected by the membership for a three-year term. In addition, each of the Society's eight chapters elects a member to serve a one-year term on the Board.*

*The Board meets quarterly. The Executive Committee, consisting of the President, President-elect, Vice President/Program Director, Secretary/Program Director, Treasurer and two Program Directors, meets as needed, usually in months when there is no Board meeting. The Past President continues to serve on the Executive Committee for one year following his or her term.*

*Six members of the board are also selected to serve as Trustees of the Society's Educational Foundation.*

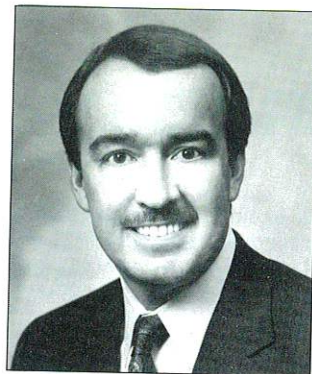


**President Olivia F. Kirtley, 39,** Treasurer and Director of Taxes at Vermont American Corporation, Louisville. Kirtley graduated from Florida Southern College in 1972, and earned a Master of Taxation degree from Georgia State University in 1980. She was associated with the Louisville office of Ernst & Ernst, 1972-76 and Ernst & Whinney, Atlanta, 1976-79, before joining Vermont American Corporation in 1979. She received her CPA certificate in 1975. A member of the Federal Taxation Committee from 1980-84, she was an instructor in 1982 at the Society-

sponsored Special TEFRA program, and chaired the Continuing Professional Education Committee from 1987-89. She was first elected to the Board in 1984 and served as Treasurer and member of the Society Executive Committee from 1984 to 1987. She was reelected to the Board in 1988, served as Vice President in 1988-89 and President-elect last year.



**President-elect James C. Sparrow, 42,** Partner, Rankin, Rankin & Co., Covington. Graduated from the University of Cincinnati in 1970, Sparrow was certified in 1975. He has been associated with his present firm since 1970 and was made partner in 1980. From 1982-85 he was chairman of the Governmental Accounting Committee and served as a member of the Technical Standards Review Subcommittee. He received an Outstanding Committee Chairman Award for his work as chairman of the Accounting Career Opportunities Committee, 1985-87. He chaired the Select-Committee on 150-hour requirement 1988-89, and received an Outstanding Committee Chairman Award for his work. In addition to serving as a CPE discussion leader, Sparrow was president of the NK chapter during 1987-88. Sparrow was first elected to the Board of Directors in 1987 and was reelected to a second term this year. He served as treasurer in 1988 and again in 1989.



**Past President Michael B. Mountjoy, 40,** Managing Partner, Carpenter & Mountjoy, Louisville. Mountjoy graduated from the University of Kentucky in 1972 and was certified in 1975. He was associated with Monroe, Shine & Company, and was a partner with Frerman & Smiley before joining Carpenter & Company in 1980. He was a member of the Public Relations Committee and chaired the committee in 1978-80, earning an Outstanding Committee Chairman Award. He also has served as a member of the Legislation Committee and the Federal Taxation Committee. In the Louisville Area Chapter, Mountjoy served as President in 1983-84. He has served two terms on the Society Board and was Treasurer in 1987-88 and president-elect in 1988-89. He was recently elected to a three year term on the AICPA Council.

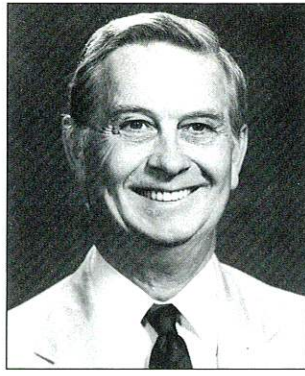


**Vice President and Program Director Charles E. Rutledge, 45,** Partner, Campbell, Myers & Rutledge, Glasgow. Rutledge graduated from Western Kentucky University in 1966. Rutledge was certified in 1973, and since 1976 has been a partner in his present firm. He has served as a member of the Nominations Committee, the State and Local Taxation Committee, and the Public Relations Committee. He also served in a variety of offices in the Cumberland Chapter before the chapter split into the Barren River and Southeast Kentucky Chapters in 1984. Rutledge was elected to the Board in 1988 and has served on the Executive Committee as a Program Director for the past two years.





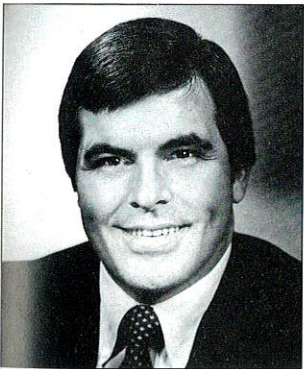
**Secretary and Program Director Harold R. Butler**, 45, Partner, Butler & Associates, Frankfort. He is a 1965 graduate of the University of Kentucky and was certified in 1968. From 1968 to 1978, he was associated with Helton & Butler in Paintsville and remained with the firm's Frankfort office until 1989, when he started his present firm. He has been a member of the School Districts Audit Committee, the State and Local Taxation Committee, the Professional Ethics Committee, and chairman of the Legislation Committee. Butler was a member of the Long Range Planning Committee and the Special Committee on the 150-Hour Education Requirement in 1989-90. He served as President of the Bluegrass Chapter in 1989-90, and was elected to the Board last year.



**Program Director Charles E. Coyle**, 61, Partner, Coopers & Lybrand, Lexington. A 1952 graduate of the University of Kentucky, he was certified in 1956. He was a partner in Yeager, Ford & Warren in Lexington from 1961-70 when it merged with Coopers & Lybrand in 1970. He served on the Society Board of Directors from 1969-72 and has served as chairman of the Long Range Planning Committee twice, first from 1969-71 and again 1988-present. He received an Outstanding Committee Chairman Award last year. He was also President of the Central Kentucky Association of CPAs, which later became the Bluegrass Chapter. He was re-elected to the Society Board in 1989-90.



**Program Director Earl Calhoun**, 38, Partner, York, Neel & Company, Hopkinsville. He is a 1974 graduate of the University of Kentucky and was certified in 1976. Calhoun was associated with Potter & Company, Lexington 1974-76, and was a partner with Toms & Calhoun in Hopkinsville from 1976-85, which merged with York, Neel & Company in 1985. He has served as a member of the Cooperation with Bankers, Lawyers and Other Users of Financial Statements Committee, the Annual Meeting Committee, the Long Range Planning Committee and the Select Committee on the 150-hour Requirement. He served in a variety of offices in the West Kentucky Chapter including President in 1989-90. He was elected to the Society Board of Directors this year.



**Treasurer Joseph A. Hancock\***, 40, President, Riney, Hancock & Co., PSC, Owensboro. A 1972 graduate of Xavier University (Ohio), Hancock was associated with the Cincinnati office of Ernst & Ernst from 1972-74. He was certified in 1974 and became associated with his present firm in 1975. Hancock has served as a member of the Governmental Accounting Committee and was named chairman of the committee in 1985. He has been active in the Green River Chapter, serving as its President during 1987-88. He was also chairman of the chapter's Legislation and Public Relations Committees. He was elected to the Society Board in 1988 and served as Secretary and Program Director last year. He currently serves as a Trustee of the Educational Foundation.

**Directors:**

- Robert S. Cohen\***, 55, partner, Kring, Cohen, Sageser & Besten, Lexington.
- Kim L. Nelson**, 42, partner, Berry & Nelson, Madisonville.
- Windell W. Bowles, Jr.\***, 55, professor, Department of Accounting, W. Fielding Rubel School of Business, Bellarmine College, Louisville.
- James A. Fluty**, 46, controller, Morehead State University, Morehead.
- Robert J. Hardy**, 55, manager, Benefit Finance Administration, BATUS Inc., Louisville.
- Andrew J. Von Lehman\***, 37, partner, Von Lehman & Company, Ft. Mitchell.
- Kelly J. King\***, 46, partner, Kelly J. King, CPA, Crestwood.
- Diane B. Medley\***, 35, partner, Chilton & Medley, Louisville.

**Chapter Directors:**

- Barren River — **Stephen C. Carrico**, 35, manager, Baird, Kurtz & Dobson, Bowling Green.
- Bluegrass — **David R. O'Bryan**, 44, partner, Potter & Company, Lexington.
- Eastern Kentucky — **Brian J. Uebelhor**, 30, shareholder, Wells & Company, Paintsville.
- Green River — **J. Wesley Alford**, 32, partner, York, Neel & Company, Madisonville.
- Louisville Area — **Michael T. Fallot**, 33, partner, Carpenter & Mountjoy, Louisville.
- Northern Kentucky — **Hugh C. Pace**, 46, sole practitioner, Hugh C. Pace, CPA, Williamtown.
- Southeast Kentucky — **Charles G. Phillips**, 45, partner, Evans, Phillips & Co., Barbourville.
- West Kentucky — **Timothy G. Scheer**, 29, controller, LWD, Inc., Calvert City. 

\*Educational Foundation Trustees



## Repeat performance by George

The Outstanding Discussion Leader Award is presented each year to an individual who is a member of the Kentucky Society and who taught at least one 8-hour CPE program and who achieved the highest ratings from the participants in the areas of knowledge and presentation skills.

This year the award again goes to *George P. Fritz*. Fritz, formerly with Coopers & Lybrand in Louisville, is now in the firm's New York office. He has been returning to Louisville for several years to teach "Annual Accounting and Auditing Update," one of the most difficult classes offered by the Society.

The Society is proud of the overall ratings of our discussion leaders. In 1989 the average rating for discussion leaders from Kentucky was 4.15 percent. The entire program averaged 4.39 percent out of a possible 5.0 percent. Members have indicated that one of the most important functions of the Society is to provide quality education to its members and the CPE Committee will be able to continue offering quality education because of the dedication of our speakers.

Five other speakers received averages of 4.5 percent or above. They were: *William C. Britton, Alfred K. Carpenter, Jack L. Dyer, Roy B. Hill and Michael A. Klein.*

We wish to express our appreciation to all discussion leaders, and give special recognition to those members who made a contribution during 1989 to the Society CPE program. Many of these individuals have provided this service for a number of years and teach more than one seminar. They are: *R. Thomas Blackburn, David M. Bowling, John E. Chilton, W. Thomas Cooper, Daniel E. Glaser, Craig E. Heller, Robert R. Hill, Roger D. Johnson, Edwin Olliges, Jr., Andrew J. Phillips, William D. Probus and Raymond G. Strotzman.*

## 1990-91 committee chairs

### Membership Services

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Members in Industry & Government .....	Gregory A. Hardt .....	502-491-6373
Membership Services .....	Gary L. Sullivan .....	502-339-8311

### Professional Standards

Annual Convention .....	R. Wayne Stratton .....	502-633-3946
CPE .....	Andrew J. Phillips .....	502-587-0535
Federal Taxation .....	Diane B. Medley .....	502-587-1719
Governmental Accounting .....	J. Wesley Alford .....	502-825-4578
Personal Financial Planning .....	Larry W. Riley .....	502-583-9587
State & Local Taxation .....	Susan W. Stauffer .....	502-244-0400

### Public Relations

Accounting Career Opportunities .....	Vicki B. Meredith .....	812-945-2731
Cooperation w/Bankers Lawyers & Other Users of Financial Statements ..	Steven D. Kerrick .....	502-589-5950
Public Relations .....	W. Allen Priest .....	502-589-6050
Small Business Committee .....	William G. Meyer, III .....	502-589-6100
Computers & Information Systems .....	Albert T. Klein .....	502-583-5381
Management of Accounting Practice .....	Thomas L. Adkisson .....	502-245-3854
Quality Review .....	Ben H. Shawler .....	502-585-6512

### Special Committees

Legislation .....	J. Keith Kettering .....	502-589-4160
Long Range Planning .....	Charles E. Coyle .....	606-255-3366
Nominations and Awards .....	Michael B. Mountjoy .....	502-589-5950
Professional Ethics .....	Jimmie L. Noe .....	502-584-1101



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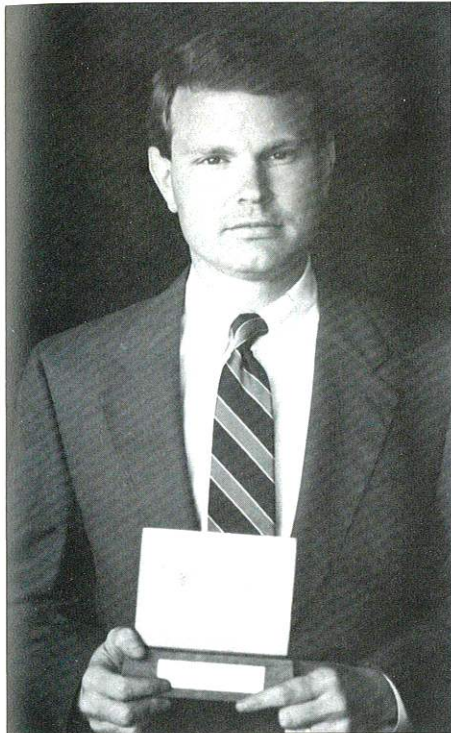
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## Outstanding committee chairs named

Two 1989-90 committee chairs were named outstanding by the Board of Directors and were presented with awards at the Annual Business Meeting Luncheon. Awards are presented annually to recognize the

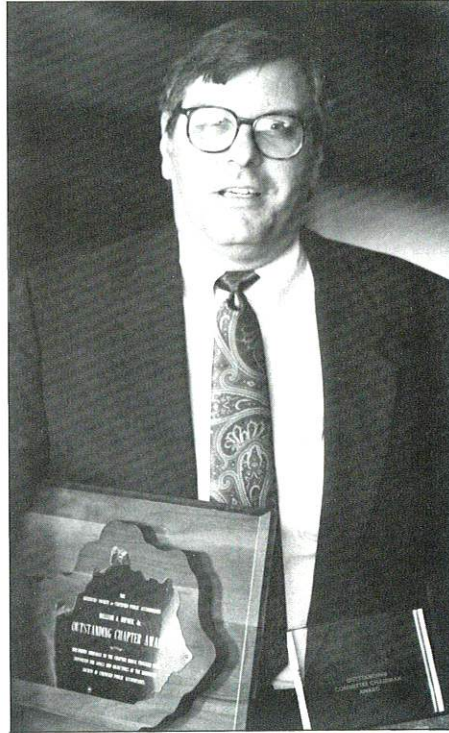
work of the Society committees to accomplish the goals of the Society. The chairmen were recognized for their leadership ability and for the quality of committee work produced during their tenure.



**Michael T. Fallot**  
*Small Business*

The committee conceived and published the very successful *Kentucky Business Advisor*, a 24-page tabloid containing articles written by CPAs on a variety of small business topics. Fifteen thousand copies of the *Advisor* were inserted in the October 9 issue of *Business First*, a Louisville area weekly business newspaper, and another 13,000 were mailed to business owners and managers around the state.

As chairman of the Small Business Committee, Fallot negotiated with *Business First* to produce the publication at no cost to the Society, read each article submitted for clarity and technical accuracy, selected the final cover design and even proofread the publication prior to printing. His "hands-on" leadership style made him a natural choice to receive an Outstanding Committee Chair Award.



**William R. Tichenor**  
*Membership Services*

The committee's purpose is to research programs to offer as membership benefits and this year they considered adding a buying service, a car rental program and a collection agency program. They were successful in their efforts to offer a mobile phone discount membership for Society members, which has proved highly popular.

The Membership Services Committee also monitors the membership recruitment and retention activities of the Society and in this area they have proposed developing a benefits brochure listing the many advantages of Society membership. As chairman, Tichenor expanded the focus of the committee through recruiting energetic committee members to carry out the work of the committee. ❧

## Louisville Chapter wins Hifner award

For the first time since the award was instituted in 1979, the Louisville Area Chapter has won the William A. Hifner Jr. Outstanding Chapter Award. The award, named for the Society's first president, recognizes chapter leadership, professional development and programs during the previous year.

The chapter officers, **William R. Tichenor**, president; **Donald R. Shelton**, president-elect; **Michael T. Fallot**, secretary; and **Nathan Evans**, treasurer, were recognized during the Annual Business Meeting Luncheon on June 22. An engraved plaque listing the chapter president's name and year hangs in the Society conference room.

According to Manager of Member Services **Connie Moore**, all of the chapters actively increased member participation and community awareness of the accounting profession this year. Special recognition goes to the members and officers of the Bluegrass Chapter and the Green River Chapter, both of which scored very high in the chapter competition. ❧

## Keith George named outstanding chairman posthumously

In recognition of his work as chairman of the State and Local Taxation Committee, and for the help he provided the Society during his tenure at the Kentucky Revenue Cabinet during the Martha Layne Collins administration, the Board of Directors voted to name Keith George an Outstanding Committee Chairman for 1989.

George, who was killed in an automobile accident last November, returned to his practice in Lebanon after leaving state government.

President **Michael Mountjoy** announced the award at the Annual Business Meeting luncheon, adding, "The many of you who knew Keith know that no one was as deserving of this award as he. He will be missed." ❧

## Surveys underway to determine impact of women CPAs

As part of the commitment of the American Institute of Certified Public Accountants to implement the recommendations of the Upward Mobility of Women Special Committee, two surveys are being conducted to determine the actions taken by CPA firms to address the increasing number of females on their professional staff.

"The confidential surveys are part of the Management of an Accounting Practice (MAP) Committee effort to assist firms to attract and retain qualified professional staff," said Lou Barbich, Chairman of the Management of an Accounting Practice Committee.

One of the surveys is being conducted from a random sample of managing partners to learn of the actions that CPA firms are taking to address the increasing number of women on the professional staff. A report on the findings will be issued by the committee. The second survey is being conducted from a random sample of AICPA members to enable the Institute to better understand the impact of the trend toward

the increasing number of women professionals in CPA firms.

The Upward Mobility of Women Special Committee is also developing baseline statistics and methodology for tracking and measuring future trends.

"The data being gathered will provide the firms and the Institute with the basic trend information they need to understand the upward mobility of women CPAs in the profession," said Brenda T. Acken, chair of the Upward Mobility of Women Special Committee.

"The surveys are important first steps—the research will provide us with the intelligence needed for proper planning and program development," Acken said.


Since the AICPA accepted the report of the Upward Mobility of Women Special Committee last April, President Philip B. Chenok has delegated responsibilities to staff to implement its recommendations.

The recommendations call for the AICPA to provide guidance to members and employers on how to promote the upward

mobility of women CPAs. The report also encourages initiatives to increase the number of women in AICPA and state society leadership positions.

As part of the program to inform members of the report and its findings, informational articles have appeared in Institute publications and a speech has been developed for committee members to present to various audiences.

"Committee members believe that they must show by example how other women can enjoy the same successes that they have had in the profession," Acken said. "Role models are important. Members of the committee must not only be visible and active in promoting the opportunities that exist for women in the firms, they must also provide practical advice on how to be successful in taking advantage of the openings," she said.

Copies of the report, "UPWARD MOBILITY OF WOMEN," are available from AICPA Director of Planning and Research, Frank Katusak at (212) 575-5267. 

## AICPA to implement agreement on commissions, contingent fees

The American Institute of Certified Public Accountants will enforce its Code of Professional Conduct pertaining to acceptance of commissions and contingent fees in accordance with a proposed Federal Trade Commission order. The action was taken at AICPA's Spring meeting of the Institute's governing Council and was passed with only one negative vote.


"Council has prohibited acceptance of commissions and contingent fees for any work done for audit clients," said AICPA president Philip B. Chenok. Previously, all commissions and most contingent fees were prohibited under AICPA ethics rules.

The AICPA signed a proposed consent agreement with the FTC in September 1988. Pending approval of that agreement by the FTC, the Institute had deferred enforcement of its rules on commissions and contingent fees. The recent Council vote reinstates enforcement of the rules under the new terms.

In light of the FTC inaction, "Council recognized that continued deferral of enforcement could lead to disregard and non-observance of the challenged rules," Chenok said.

Additionally, Council members anticipated that the FTC would eventually issue a Final Order that will be substantially the same as the Proposed Order and voted to replace its rules on commissions and contingent fees with new rules reflecting the language of the Proposed Order when such a Final Order is issued.

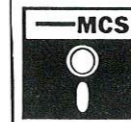
"Throughout the more than 100 years of the profession's existence in the United States, our members have practiced under ethical rules designed to serve the public interest," Chenok said. "Council's decision will enable us to continue to meet our public responsibilities."

Nevertheless, Chenok warned that the AICPA rules do not override state law or the rules of state CPA societies, a number of which prohibit the acceptance of commissions and contingent fees altogether. CPAs must still comply with state requirements. 

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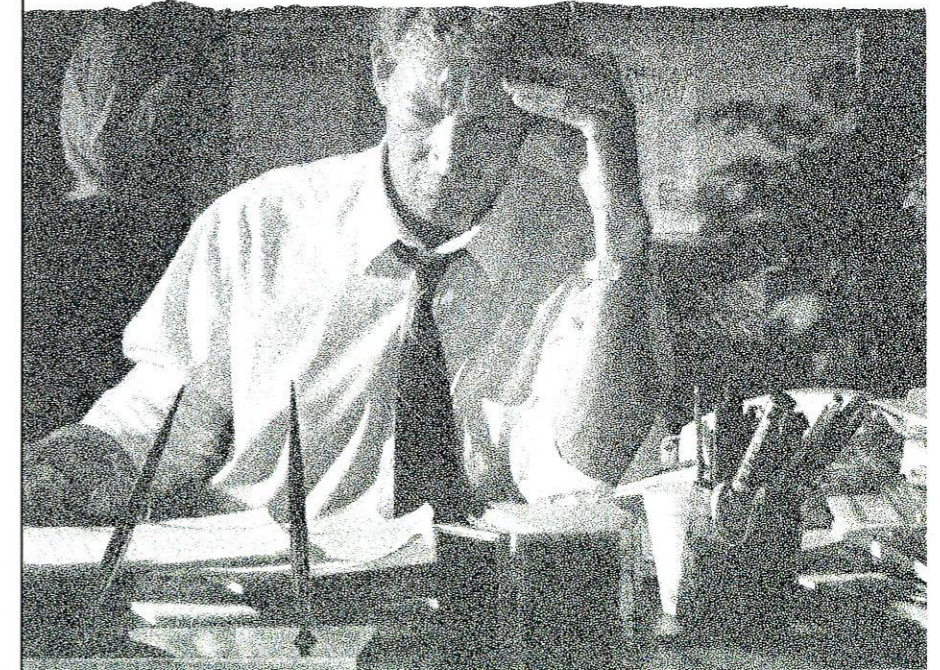
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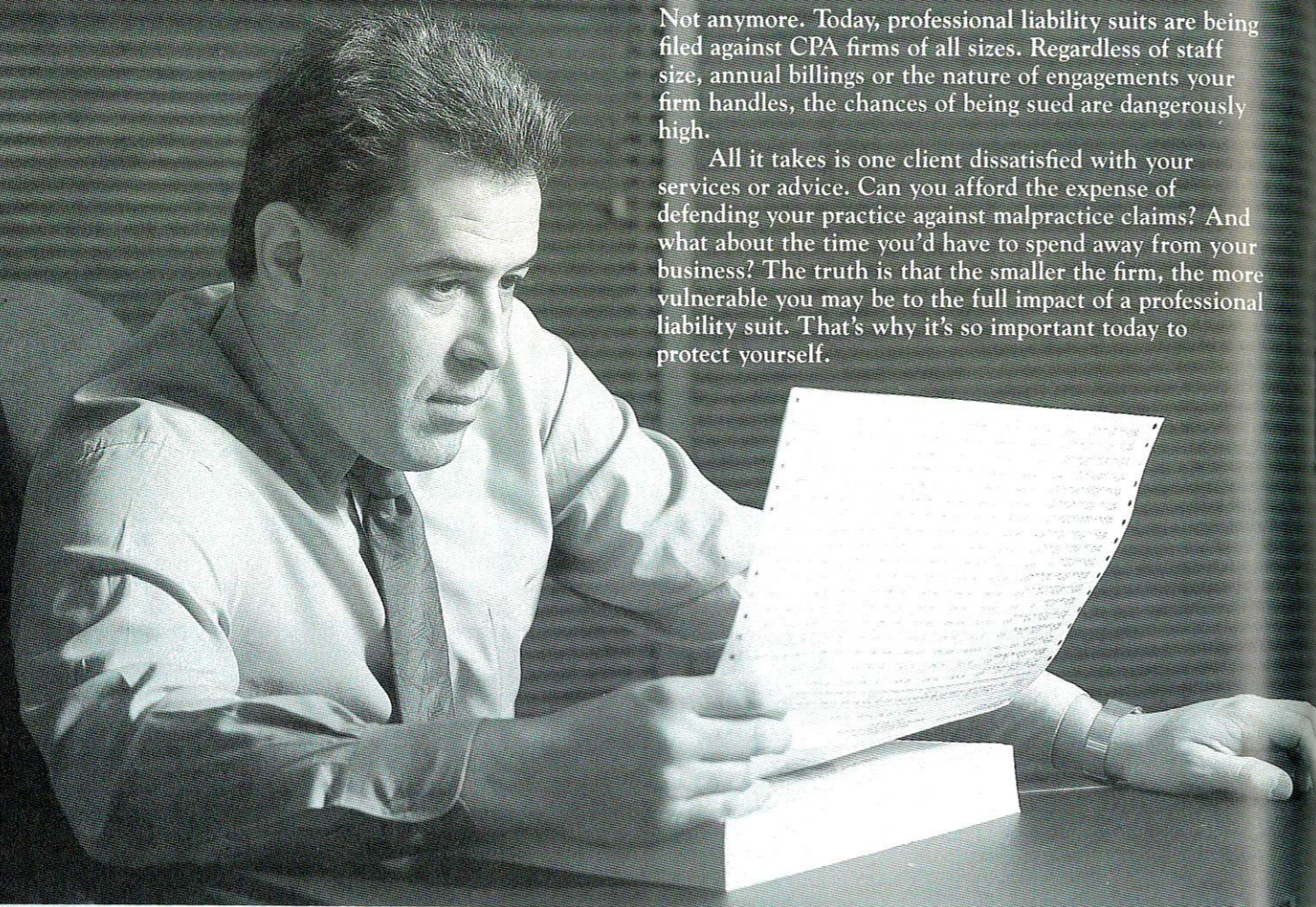
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**Participating Faculty**  
Sidney J. Baxendale, DBA, CPA, CMA  
Betty Brown, PhD, CPA, CMA, CIA  
Richard E. Coppage, DBA, CPA, CMA  
Stephan Gohman, Ph.D.  
Louis Grief, DBA, CPA  
Alan Levitan, DBA, CPA  
Rebecca Phillips, MBA, CPA  
Mark Smith, JD, MBA, CPA  
Richard A. Stetson, Jr., MBA, CPA  
Howard Sturm, LLM, CPA

#### Course Fees

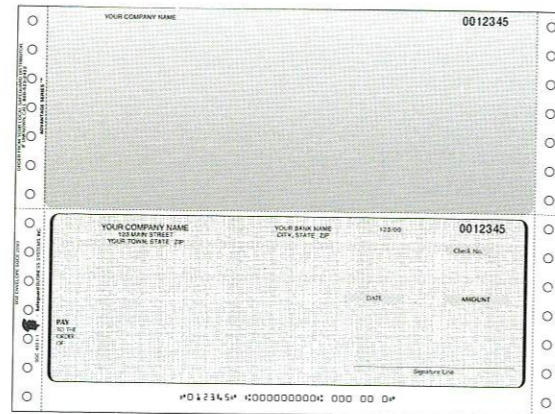
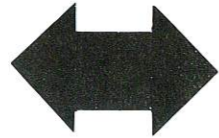
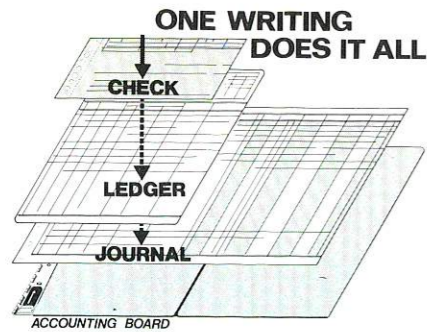
Name	Fee
Auditing .....	\$130
Tax .....	\$130
Law .....	\$155
Theory .....	\$220
Practice .....	\$280
Management — Part I .....	\$75
Management — Part II .....	\$75
Misc. Mgmt. Accounting .....	\$75
Info Systems .....	\$75
Econ and Finance — Part I .....	\$75
Econ and Finance — Part II .....	\$75
Quant Methods .....	\$75
Total CPA Exam Review .....	\$690
Total CMA Exam Review .....	\$690
Both Exam/Reviews .....	\$890

Exam Review Schedule Scheduled Dates	Time 8:30 a.m.-12:30 p.m.	Time 1:30-5:30 p.m.
Aug. 25 .....	Auditing	Tax
Aug. 26 .....		Theory
Sept. 1 .....	Auditing	Tax
Sept. 8 .....	Auditing	Tax
Sept. 9 .....		Theory
Sept. 15 .....	Practice	Law
Sept. 16 .....		Theory
Sept. 22 .....	Practice	Law
Sept. 23 .....		Theory
Sept. 29 .....	Practice	Law
Sept. 30 .....		Theory
Oct. 6 .....	Practice	Law
Oct. 7 .....		Theory
Oct. 13 .....	Practice	Practice
Oct. 14 .....		Practice
Oct. 20 .....	Practice	Practice
Oct. 27 .....	Practice	
Nov. 7, 8, 9 .....	CPA EXAM	
Nov. 17 .....	Management I	Quant. Methods Info. Systems
Nov. 18 .....		
Dec. 1 .....	Management II	
Dec. 2 .....		Misc. Mgmt. Acctg.
Dec. 8 .....	Econ. & Finance I	
Dec. 9 .....		Econ. & Finance II
Dec. 12, 13, 14 .....	CMA EXAM	

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## Firms & firm changes

In accordance with KRS 325.300, partnerships/professional service corporations engaged in the practice of public accounting must register with the Kentucky State Board of Accountancy, and as required by KRS 325.300(3) or KRS 325.320(3), all admissions to or withdrawals from partnerships/professional service corporations must be given to the Board within one month. The following information is provided by the Kentucky State Board of Accountancy:

Partners/shareholders withdrawn... Cathy J. Johnson from Helton & Company to the recently styled firm Helton, Linton & Cranfill, Versailles... Jean H. Rogers from Murphy & Rogers to build her own practice in Lexington... Hubert D. Gregory and David W. Gilbert from Gilbert & Gregory, Glasgow. Hubert D. Gregory is a sole practitioner in Glasgow... Michael D. Foley and Carrell L. Eakle from Eakle, Foley and Company, Lexington.

New firms/firm name registrations... John A. Brauckmann has formed a

professional service corporation in Louisville... Carrell L. Eakle, E. Ray Current and Susan L. Daugherty have formed Eakle, Current and Company in Lexington... Michael D. Foley and J. Carroll Luby have formed Foley & Luby, Lexington... David W. Gilbert and Veronica Gilbert have formed Gilbert & Gilbert, Glasgow... Jim Harris has formed a professional service corporation, Pikeville.

## Members in motion

Floyd E. Burkes, formerly with the Kentucky Revenue Cabinet is principle of Baker Accounting Services in Hopkinsville... Gwen Sample has been promoted to senior accountant at McCauley, Nicolas & Company in New Albany... Carpenter & Mountjoy is pleased to announce that Craig Mackin has joined the firm as a staff accountant... Jeffrey S. Byal formerly with Chilton & Medley has joined the firm of Eskew & Gresham as tax senior accountant in the Louisville office... The American Institute of CPAs has made the following announcements: Michael B. Mountjoy, 1989-90 president of the Kentucky Society of CPAs and managing partner of Carpenter & Mountjoy in Louisville has been nominated and elected to serve a three year term as the Kentucky representative to the governing council of the AICPA... R. Wayne Stratton, former president of the

Kentucky Society of CPAs, member of the AICPA Council, and partner of Jones, Nale and Mattingly in Shelbyville was appointed to the State Legislation Committee of the AICPA... Spencer A. Coates, partner of Baird, Kurtz and Dobson of Bowling Green, was appointed to the SEC Peer Review Committee of the AICPA... Betty A. Pendergrass commissioner of finance with the Lexington-Fayette Urban County Government was appointed to the Members in Government Committee of the AICPA... David E. Alexander is now regional director of Human Resources at Ernest & Young's Atlanta office... Alexander & Co., Owensboro, awarded a \$1,000 scholarship to Linda Newton to attend Brescia College for the 1990-91 school year.

## From the podium

Frank J. Thompson Jr., Shearson Lehman Hutton, Louisville conducted a presentation on effectively monitoring your investments at the Kentucky Dental Association's annual meeting in Louisville in April... Larry O'Bryan, Alexander & Co., Owensboro taught a 12-week course in applied economics at Trinity High School, Whitesville, through Junior Achievement. In addition, he spoke to students about careers in accounting on March 12.

## Blue Cross/Blue Shield announces rate increase

Despite an increase in rates for the Society-sponsored Blue Cross/Blue Shield group medical insurance program of 16.5 percent this year, the Insurance Committee says the rates remain competitive in the overall marketplace.

According to ReagerHarris, the Society's insurance agency of record and administrator of the program, the increase is lower than anticipated and substantially lower than most other associations and businesses statewide are receiving.

The Insurance Committee is pleased to announce that benefits have not been reduced in any way and deductibles and coinsurance amounts have not been increased. In past years the committee has looked at these options as ways to reduce

costs in the program.

Due to strict adherence to eligibility and underwriting guidelines, the Society's claims experience has been substantially

improved during the past 12 months, according to ReagerHarris. The agency will continue to carefully monitor the guidelines in an ongoing effort to improve the experience of the program.

As an added service to members of the Society, ReagerHarris has installed a toll-free number (800) 866-1026.

### Blue Cross/Blue Shield Rates for 1990-91 (effective July 1, 1990)

	Plan I Traditional Benefits EC 373	Plan II Comprehensive Major Medical EC 051	Plan III Comprehensive Major Medical EC F63
Single	\$135.80	\$ 99.08	\$87.02
Family	\$380.38	\$278.19	\$244.27

# Continuing Professional Education

Date	Course	Location	Non-member Fee	Member Discount Fee
<b>July 1990</b>				
9-10	How to Conduct a Review Under the AICPA Practice Monitoring Programs	Holiday Inn-North — Lexington	\$270	\$240
10	Satisfying Compliance Auditing Requirements of Financial Assistance Programs	Holiday Inn-North — Lexington	\$205	\$190
16	How a Firm Can Perform an Effective and Efficient Internal Inspection	Days Inn — Madisonville	\$ 90	\$ 75
20	Computer Fraud: A Basic Course for the Auditor	Holiday Inn-Hurstbourne Louisville	\$210	\$195
23	Designing Audit Programs for Small Business Engagements	Executive West — Louisville	\$225	\$210
24	Audits of HUD Assisted Projects	Executive West — Louisville	\$175	\$160
25	Quality Review: How to Cost Effectively Prepare for It	Executive West — Louisville	\$190	\$175
30	How to Audit a Non-Profit Organization	Holiday Inn-Hurstbourne Louisville	\$225	\$210
<b>August 1990</b>				
10	Personal Financial Statements — Accounting and Presentation Principles	Executive West — Louisville	\$225	\$210
10	A Comprehensive Review of Current Developments in Bank Auditing	Executive West — Louisville	\$190	\$175
20	Effective Practice and Procedure Before the IRS	Holiday Inn-North — Lexington	\$150	\$135
24	Reporting and Disclosure Problems for Small Businesses	Holiday Inn-North — Lexington	\$150	\$135
27	Litigation Support and Expert Testimony: A Growing Area of Service	Executive West — Louisville	\$190	\$175
27-29	Staff Training — Basic	Executive West — Louisville	\$440	\$395
<b>September 1990</b>				
6	Quality Review: How to Cost Effectively Prepare for It	Holiday Inn-North — Lexington	\$190	\$175
7	Improving Your Compilation and Review Services	Holiday Inn-North — Lexington	\$155	\$140
10-11	Accounting and Auditing Annual Updating Workshop	Executive West — Louisville	\$270	\$240
17	Improving Your Compilation and Review Services	Carriage House — Paintsville	\$155	\$140
24	Corporate Multistate Tax Saving Strategies	Executive West — Louisville	\$190	\$175
25	Complying with the Uniform Capitalization Rules	Executive West — Louisville	\$150	\$135
26-28	Staff Training — Semi-Senior	Executive West — Louisville	\$440	\$395
27	Compilation and Review of Financial Statements — A Workshop on Practical Case Studies	Harley Hotel — Lexington	\$225	\$210
28	Tax Savings with S Corporations	Harley Hotel — Lexington	\$150	\$135
<b>October 1990</b>				
5	Advanced Accounting and Reporting Issues for Construction Contractors	Executive West — Louisville	\$190	\$175
55	Effective Tax Planning for the Small Business	Executive West — Louisville	\$225	\$210
55	Accounting and Auditing Annual Standards Refresher	Executive Inn — Owensboro	\$150	\$135
111	How Much Is It Worth? Valuing a Profession or Closely Held Business	Holiday Inn-South — Louisville	\$150	\$135
122	Coping with Problems in Pension and Profit-Sharing and Welfare Plans	Holiday Inn-South — Louisville	\$150	\$135
188	Advanced Issues in Tax Planning for S Corporations: Liquidations, Redemptions and Dispositions of Stock	Holiday Inn-North — Lexington	\$225	\$210
188/199	Accounting and Auditing Annual Updating Workshop	Holiday Inn-North — Lexington	\$270	\$240
199	Taxation of Commercial Banks	Holiday Inn-North — Lexington	\$190	\$175
222/233	Corporate Income Tax Returns Workshop	Executive West — Louisville	\$325	\$295
235	Taxation of Construction Industry Clients	Executive West — Louisville	\$150	\$135
286	Tax Considerations in Non-Profit Organizations	Holiday Inn-South — Louisville	\$165	\$150
299	Fill Tax Update	Carriage House — Paintsville	\$155	\$140
360	Fill Tax Update	Ramada Inn — London	\$155	\$140
360	Income Taxation of Estates and Trusts	Holiday Inn-North — Lexington	\$150	\$135
311	Basic Concepts in Estate Planning	Holiday Inn-North — Lexington	\$150	\$135
<b>November 1990</b>				
11	Fill Tax Update	Days Inn — Madisonville	\$155	\$140
22	Tax Planning Strategies: Individuals and Corporations	Executive West — Louisville	\$190	\$175
55	Tax Consequences of the Purchase and Sale of a Business	Holiday Inn-North — Lexington	\$150	\$135
66	Tax Planning for Shareholders of Closely Held Corporations	Holiday Inn-North — Lexington	\$150	\$135

Date	Course	Location	Non-member Fee	Member Discount Fee
<b>November 1990 (continued)</b>				
7	Solving Tax Problems of the Closely Held Corporation	Holiday Inn-North — Lexington	\$150	\$135
9	Minimizing the Passive Activity Loss Burden	Executive West — Louisville	\$150	\$135
9	Advanced Accounting for Income Taxes — The Latest Requirements	Executive West — Louisville	\$150	\$135
12	Real Estate Tax Law Update	Holiday Inn-Hurstbourne Louisville	\$175	\$160
12-13	Accounting and Auditing Annual Updating Workshop	Holiday Inn-Hurstbourne Louisville	\$270	\$240
13	Practical Tax Planning Tips in Partnership Taxation	Holiday Inn-Hurstbourne Louisville	\$225	\$210
19-20	Individual Income Tax Returns Workshop	Executive West — Louisville	\$325	\$295
29	Advanced Auditing for Partners and Managers	Executive West — Louisville	\$190	\$175
30	Effective Estate Planning	Executive West — Louisville	\$150	\$135
30	Partnership Taxation: A Comprehensive Analysis	Executive West — Louisville	\$155	\$140
<b>December 1990</b>				
3	Emerging Issues in S Corporations	Holiday Inn-Hurstbourne Louisville	\$165	\$150
3	Internal Control: The Auditor's New Responsibilities	Holiday Inn-Hurstbourne Louisville	\$150	\$135
4	The Alternative Minimum Tax: Corporate and Individual Strategies	Holiday Inn-Hurstbourne Louisville	\$150	\$135
6	Partnerships, S Corporations, Proprietorships and Individuals — Unique Reporting and Accounting Problems	Holiday Inn-North — Lexington	\$225	\$210
7	Fall Tax Update	Holiday Inn-North — Lexington	\$155	\$140
12-14	Kentucky Institute on Federal Taxation	Galt House East Louisville	\$225	\$225
<b>January 1991</b>				
7	Fall Tax Update	Executive West — Louisville	\$155	\$140

Please print or type one form per person. Form may be reproduced for multiple registrations.

## CPE Course Registration

Mail payment and registration to: Kentucky Society of CPAs, 310 W. Liberty St., #604, Louisville, KY 40202

Name \_\_\_\_\_  
First Middle Initial Last

Firm/Company \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Telephone (\_\_\_\_\_) \_\_\_\_\_ Home Telephone (\_\_\_\_\_) \_\_\_\_\_

Are you a Ky. Society Member?  Yes  No Other State Society Member?  Yes  No

Course Title/Date	Non-member Fee	Member Discount Fee
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____

Payment options — check or credit card

Enclosed is check for \$ \_\_\_\_\_ payable to Kentucky Society of CPAs

Please charge my credit card: Mastercard: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Ex. date \_\_\_\_/\_\_\_\_/\_\_\_\_

Visa: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Ex. date \_\_\_\_/\_\_\_\_/\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_  
Required for Credit Card

CPE materials are delivered to your business via United Parcel Service. Be sure to include your street address on your registration to facilitate delivery.

# Louisville firms convert income tax returns into food for the hungry

In an effort to aid the hungry, the Kentucky Society implemented a tax season public service project to benefit Kentucky Harvest, a Louisville-based organization that provides food for the needy.

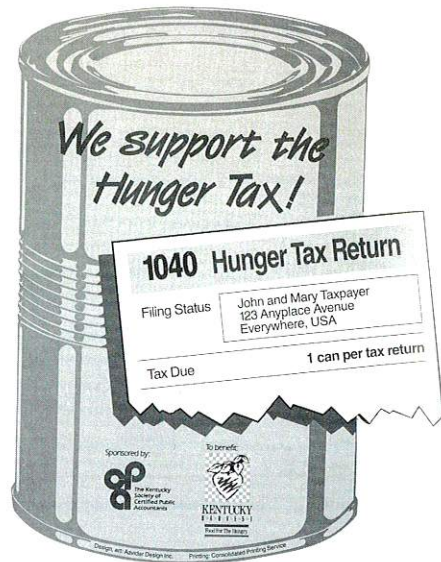
The "Hunger Tax" program asked members to donate the equivalent of one can of food to Kentucky Harvest for every tax return they prepared this year. While most firms donated canned goods, some opted to send checks to be spent for food. About 30 firms participated in the first year of the program, donating over 5 tons of food during the month of April.

Kentucky Harvest, which was established in 1987, transports leftovers from places like restaurants, hotels and bakeries to homeless shelters and community centers.

"Recently we were able to send 642 pounds of red meat to missions and agencies because of the wonderful Hunger Tax program . . . I can't express to you what

it means to the mission community to have that kind of contribution," wrote Kentucky Harvest Founder and U.S.A. Harvest Chairman Stan Curtis in a letter to the Society. "You have certainly set a national precedent with the Hunger Tax, but most of all you have made a tremendous difference in our community."

Thanks go to the participating firms; *Alan Rosenberg*, Carpenter & Mountjoy, who conceived and coordinated the project; and to *Heidi McCreary*, 1989-90 President of Beta Alpha Psi at the University of Louisville and the students who lent their support. Thanks also to the two companies that make *The Bottom Line* look so good for donating their time and talents for the Hunger Tax poster. Vicki Keiser of Aavidar Design created the design and artwork, and Mary Schindler of Consolidated Printing donated the paper and printing. ☘



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## Classified ads

### 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*, 310 West Liberty Street, Suite 604, Louisville, KY 40202. You will be billed when the ad appears.

FOR RENT, CONDOMINIUM, Clearwater, Florida. One bedroom, fully equipped, sleeps four, heated pool, covered parking, \$275.00/week. Call (606) 331-0055.

HILTON HEAD, three bedroom, four bath villa; all amenities; poolside; \$800/week, June through August; \$500/week September through May. Mr. Motsch or Dr. Nolan, (502) 451-6062.

POSITIONS AVAILABLE — Von Lehman & Company, a dynamite regional CPA/consulting firm serving a diverse clientele in Kentucky, Ohio and Indiana, wishes to immediately add two CPAs to its professional team as senior auditors. 2-4 years experience required with salary range from \$30,000 to \$35,000 based on technical and industry experience. Reply in confidence to Mark Weber at 250 Grandview Drive, Suite 300, Ft. Mitchell, KY 41017, or call (606) 331-3300.

OPPORTUNITY FOR ADVANCEMENT — CPA firm seeks experienced accounting and tax professionals at the senior and manager level. Individuals must possess the following characteristics: cooperative spirit, compassion for people, healthy ambition and positive track record. Send resume to Personnel Director, Strothman & Company, 9420 Bunsen Parkway, Louisville, KY 40220.

NORTHERN KENTUCKY CPA firm is expanding and needs qualified professionals to assist in its growth. If you are interested in this opportunity in northern or central Kentucky, please send your resume to Rankin, Rankin & Co., 434 Scott Street, Covington, KY 41011.

LOUISVILLE CPA FIRM seeking accountants experienced in all phases of dealing with closely held business. Must be self motivated and willing to accept responsibility. Excellent long range opportunity. Send resume to Michael Kauffmann, Kauffmann, Amshoff & Zoeller, 2950 Breckinridge Lane, Louisville, KY 40220.

EXPANSION OF THE PRACTICE demands that we seek tax and accounting professionals with 2 to 5 years recent experience in public accounting. Individuals must feel comfortable working with clients and associates. This is a great opportunity for those who have ambition and a strong desire for a successful career in public accounting. Send resume to Howard & Co., CPAs, 1048 Bardstown Road, Louisville, KY 40204 or call (502) 587-7346 for an appointment.

INTERESTED IN MERGING or selling your accounting practice? We are a large, local firm that is looking to continue to grow by the merger and/or purchase of other accounting practices located in the Louisville, Kentucky and Southern Indiana area. Reply in strict confidence to William R. Tichenor, Tichenor & Eiche, 9911 Shelbyville Road, Louisville, KY 40223.

DEPRECIATION IS EASY, if you've got Asset Keeper. If not, why not find out what you're missing and call for our "Information Kit" and "Quick Look!" demo disk. Asset Keeper sells for \$399.00, but if you call for our "info" you may be able to buy it for an incredibly low price. Pro-Ware, 13930 Gold Circle #104, Omaha, NE 68144, (402) 330-2517.

HELP WANTED, staff accountant, southern Kentucky location, 0-2 years experience. Send resume to *The Bottom Line*, Box 89-10.

RAPIDLY GROWING tax practice creates opportunity for career-minded CPA. Candidates should have 3 to 6 years experience and be capable of assuming responsibility in a diverse and complex tax practice. We are a progressive, growth-oriented regional CPA firm. Competitive salary and benefits. Please send resume to Personnel Partner, York, Neel & Company, 1735 Frederica Street, Owensboro, KY 42301.

PROGRESSIVE GREATER CINCINNATI AREA firm is seeking a manager level CPA to play a key role in facilitating the firm's rapid growth. Tax research and review experience and account administration abilities are required. Salary is commensurate with depth of experience in areas of tax, accounting and consulting. Reply in confidence to: Personnel Director, Domaschko &

Company, PSC, 1717 Dixie Highway, Suite 710, Fort Wright, KY 41011.

CPA FIRM seeks CPA candidate for tax and audit position. Experience 0-3 years. Reply to: Robinson, Hughes & Christopher, P.O. Box 880, Danville, KY 40422.

SOLOMON III-VER 6.1 \$795; CPA special, 14 single user modules, a 91% savings over retail. Multi station and multi user versions are also available. Limited time offer. To place an order or to obtain additional information, contact Keith DeWalt, CPA, (419) 866-5422.

ESTABLISHED 30-YEAR-OLD FIRM seeks partner/investor to fill in for retiring partner. Individual should have 5+ years in public accounting and client following. Reply to *The Bottom Line*, Box 90-1.

IMMEDIATE OPENING FOR CONTROLLER for regional construction firm based in South Central Kentucky. CPA preferred, not required. Candidate must have experience adequate to assume immediate control of computer based accounting and payroll systems. General construction knowledge helpful, but not essential. Attractive salary and benefits package available. Send resume and salary requirements in confidence to P.O. Box 3126, Somerset, KY 42564. ☘

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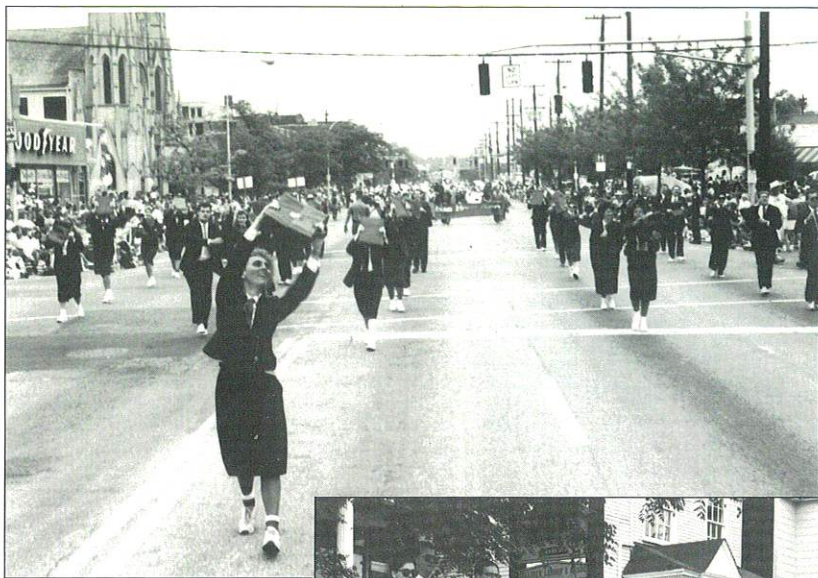
## 1990 CPA Briefcase Brigade wows parade spectators

"Back by popular demand," was how TODAY Show's weatherman Willard Scott announced the CPA Briefcase Brigade to millions of television viewers, "I remember these guys were really great last year." Scott and WAVE 3 anchor Don Schroeder hosted the broadcast of the 1990 Pegasus Parade, shown live on Louisville television and on tape in 72 other broadcast markets prior to the Kentucky Derby.

Fifty CPAs, dressed in blue suits, white shirts or blouses and red ties, briefcases in hand, performed to the beat of the B-52's "Love Shack" to the delight of the 250,000 spectators along Broadway.

Choreographer Martha Clark described the routine as "not-too-complicated" to a small group who came to a test rehearsal during tax season. The rehearsal and several interviews were part of a 1-hour program, "Backstage at the Kentucky Derby Festival," on WAVE 3. A full rehearsal, held the Saturday before the parade gave the rest of the participants a chance to learn the routine.

This was the second year the CPA Briefcase Brigade appeared in the Pegasus Parade. Sponsored by the Society's Public Relations Committee, the Brigade is part of the committee's overall strategy to enhance the image of certified public accountants. ☞



## Don't miss an opportunity to advertise in The Advisor

CPA firms and others wishing to reach a targeted business audience will have an advantage this fall when the second edition of the *Kentucky Business Advisor* is published in October.

The *Advisor*, published by the Society's Small Business Committee in cooperation with *Business First*, will reach over 50,000 small business owners and managers throughout Kentucky and Southern Indiana. The publication will contain articles on a variety of small business topics written by CPAs.

Special discount advertising rates are offered by *Business First* for the *Advisor*, which will be inserted in the October 8 edition of the newspaper. An additional 20,000 copies of the *Advisor* will be distributed outside of Louisville to businesses across the state.

For more information about advertising in the *Advisor*, call Angie Redmon at *Business First*, (502) 583-1731. ☞



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