

1929

# Examination questions of the State Board of Accountancy of Kentucky

Kentucky. State Board of Accountancy

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EXAMINATION QUESTIONS

OF THE

**State Board of Accountancy**

OF KENTUCKY

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Examinations held at Frankfort, Kentucky  
October 15, 16, 17, 18, 1929

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MEMBERS OF THE BOARD

M. B. McMullen, C. P. A., President - - - - - Anchorage, Kentucky  
J. S. Petot, Sr., C. P. A., Secretary - - - - - Louisville, Kentucky  
W. J. Ryans, Sr., C. P. A., Treasurer - - - - - Louisville, Kentucky

## INSTRUCTIONS TO EXAMINEES

Any examinee who fails to pass this examination will, upon re-examination as authorized by law, be required to stand examination only in the subject or subjects in which he has failed in this examination to secure a percentage of seventy-five or more.

The law provides for one re-examination without payment of an additional fee, if application for such re-examination be made within one year from the date of the first examination.

Under the authority of the Statutes, applicants will be examined as to their scholastic attainments under the comprehensive title of "General Education"; and as to their professional qualifications under the general title of "Experience and Special Training."

In regard to "General Education" applicants must submit suitable information that they have graduated from a high school or an institution of like standing or have acquired a scholastic education which, in the opinion of the Board, is equivalent thereto. The Board will also consider the general tenor of the papers in regard to grammar, language, diction and manner of handling the subject; and may require the successful passing of a written examination.

The requirement in "Experience and Special Training" is that applicant shall have had at least three years' experience in accounting, at least one year of which shall have been either in the office of a practising accountant or in individual practice as a public accountant.

# THEORY

## I.

From an accounting standpoint, what is the proper basis for depreciation, Cost, Value or Replacement Cost? Why?

## II.

Discuss Contingent Assets. Give examples of such assets stating if they should appear, and if so, how they should appear on the Balance Sheet or in the reports of the company.

## III.

From some business with which you are familiar, give examples of Maintenance Expenditures or charges.

## IV.

Under the operation of a budget system what principal factors of the business are controlled?

## V.

When goodwill represents an important item in the Capitalization of a merger or consolidation, what is the usual basis on which common stock is issued for it?

## VI.

Give several methods of distributing indirect expenses that are generally considered standard?

## VII.

How would you show on the records the sale and payments of interest of bonds sold at a discount and redeemable at a premium?

## VIII.

In the case of the dissolution of a partnership in which the profit sharing ratio differs from the invested capital ratio, what is the accounting procedure in making installment dissolution dividends?

## IX.

An electric light and power company has completed and is operating about one-half of its plant and is engaged in constructing and equipping the remainder, under these conditions how should the following expenditures be treated:

- (a) Additional equipment of power house?
- (b) Interest on Bonds?
- (c) Labor for extending transmission lines?
- (d) Officers salaries?
- (e) Organization expense?
- (f) Discount on Bonds?

X.

How would you advise handling on the books, especially in regard to its effect on the Profit and Loss account, each of the following items:

- (a) Cost of organizing and promoting a new company.
- (b) Cost of acquiring a Lease.
- (c) Cost of extensive advertising campaign for business in a new territory.
- (d) Cash received for partial fire loss, including some merchandise and some machinery.
- (e) Cash received by death of a member of the firm from insurance policy on his life in favor of the surviving partners.

# AUDITING

## I.

What constitutes an "Internal check"? Give examples and explain what effect the presence of an Internal check would have on your plan of audit in each example given.

## II.

Which of the following are liabilities, which are a part of net worth and which are neither?

- Reserve for Bad Debts.
- Reserve for Federal Income Tax.
- Reserve for Undeclared Dividends on Cumulative Preferred Stock.
- Reserve for Depreciation of Buildings.
- Reserve for Contingencies.
- Reserve for Appreciation.
- Reserve for Sinking Fund.

## III.

What disposition would you make of the debit balances in Unabsorbed manufacturing burden accounts in your statements of audit at the close of your clients fiscal period?

## IV.

At what valuation should Treasury Stock purchased be set up on the records? Should dividends be declared on Treasury Stock purchased and owned by the issuing company?

Give entry showing the sale of Treasury Stock for more than par and more than purchase price.

## V.

In a verification of Cash Account made subsequent to the date of audit, is a reconciliation of the bank account at the date of audit and verification of cash shown to be on hand at the date of count sufficient?

## VI.

For what information, affecting the audit of a corporation, would you consult the minute book?

## VII.

How would you show intercompany profits on the consolidated statements of companies in which there is a minority interest?

## VIII.

At what value should the balance sheet figures for securities held by an "investment trust" be shown?

## IX.

Assuming that the "ratio method" of analysis of Balance Sheets is the correct method, name the principal ratios commonly used and discuss briefly the importance of the information shown by the use of such ratios.

## X.

What are the proper elements of valuation of inventories of:

1. Raw Materials.
2. Goods in Process.
3. Finished Goods.

# COMMERCIAL LAW

## CORPORATIONS

### I.

Does a man who is sole owner of the corporation and who carries on the business single-handed have the right to sue on the contracts of the corporation in his own name?

### II.

What general powers, whether specified or not, does the charter confer upon the corporation?

### III.

What are the by-laws of a corporation and what are their limitations?

### IV.

What are shares without par value and what are the advantages of issuing such shares?

### V.

What is common stock?

### VI.

At the time the corporation was organized, Jones subscribed for ten shares of common stock with par value of one hundred dollars per share for which he paid five hundred dollars. At a later date he also purchased ten shares of Treasury Stock, par value of one hundred dollars per share, for which he paid five hundred dollars. The corporation then became insolvent and the creditors brought suit against Jones for the unpaid balances. What is Jones' liability and why?

### VII.

What is the difference between capital stock and capital?

### VIII.

Who may become corporators?

### IX.

Name the five ways by which a private corporation may be dissolved.

### X.

What is cumulative voting and what are its advantages?

## CONTRACTS

### I.

Is a compromise with creditors enforceable? Why?

### II.

What law governs the enforceability of a contract?

### III.

Enumerate five contracts that must be in writing under the Statute of Frauds.

### IV.

"X" signed an instrument which he knew to be a contract, but failed to read it; the contract containing provisions which "X" did not expect. Was "X" bound by the contract? Answer yes or no.

### V.

Explain the meaning of the term "novation." What is necessary to constitute a good novation?

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## PARTNERSHIPS

### I.

Define—General Partnership  
Special Partnership  
Limited Partnership.

### II.

Jones and Brown make an agreement whereby Jones furnishes a farm, team, and some labor and Brown furnishes the greater part of the labor and agrees to manage the farm. The profits are to be divided as follows: Two-thirds to Jones and one-third to Brown. Does this arrangement constitute a partnership agreement?

### III.

What are a partner's powers as agent for the other partners?

### IV.

"X", "Y" and "Z" are partners of the firm of "X" and Company. Some land is deeded to the firm and the deed is made out to "X" and Company. Under such a deed can the firm hold real estate, and who will be the legal owner of the land?

### V.

What are the various grounds for bringing a dissolution proceeding?

## AGENCY

### I.

Under what conditions does an agent make himself liable with his principal?

### II.

What are the four exceptions to the rule that an agent to make a contract under seal must be appointed under seal?

### III.

Define: General Agent  
Special Agent  
Del Credere Agent.

### IV.

If A acts for B without authority, what three courses can B take?

### V.

What rule prevails where the third party discovers an undisclosed principal?

Give four important exceptions to this rule.

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## NEGOTIABLE INSTRUMENTS

Kentucky Manufacturing Company  
\$2,500.00  
Frankfort, Ky., October 16, 1929.

### I.

In two years from date, for value received, the Kentucky Manufacturing Company promises to pay, in Frankfort, to John Brown, or order, \$2,500.00, with interest thereon, payable semi-annually as per interest warrants hereto attached, as the same shall become due; or upon the surrender of this note, together with the interest warrants not due to the Treasurer at any time until six months of its maturity, he shall issue to the holder thereof twenty-five shares in the capital stock in said company in exchange therefor, in which case interest shall be paid to the date to which a dividend of profits shall have been previously declared, the holder not being entitled to both interest and accruing profits during the same period.

George Holden, President  
Samuel Jones, Treasurer

Is the above instrument a negotiable promissory note? Why?

## II.

Is an instrument non-negotiable:

1. If it contains a statement of the transaction which gave rise to the instrument?
2. If it indicates a particular fund out of which reimbursement is to be made, or a particular account to be debited? Answer Yes or No.

## III.

What are the three general divisions of the various forms of restrictive indorsements?

## IV.

Define an inland and a foreign bill of exchange.

## V.

Name the four warranties of every person negotiating an instrument by delivery or by a qualified indorsement.

# PRACTICAL ACCOUNTING

## PROBLEM I.

The Kentucky Manufacturing Company, at a meeting of its directors, and later by approval of its stockholders, approved the following suggestions of its president:

(1) Revaluation of its Fixed Assets as at date of organization, the company having been operating for a period of three years.

(2) Readjustment of depreciation reserves, as correct depreciation had not been taken during the three years of company's existence.

(3) Preferred stockholders agreed to take new issue of common stock for preferred accumulative dividends, no dividends having been paid on the 8% preferred stock.

(4) Increase the capital common stock \$200,000.00, to cover the issue to preferred stockholders, the balance remaining unsold.

The revaluation of Fixed Assets was as follows:

Real Estate—Increased 10%.

Buildings, Machinery and Equipment—Increased 15%.

Delivery Equipment—Reduced 10%.

Office Furniture and Fixtures—Reduced 10%.

Depreciation is as follows:

	Yearly rate used	Correct yearly rate
Buildings .....	1%	2%
Machinery and Equipment.....	5%	10%
Delivery Equipment .....	10%	20%
Office Fixtures .....	5%	10%

The general ledger accounts before adjustments were made are as follows:

Cash .....	\$ 20,500.40
Accrued Interest .....	1,500.00
Notes Payable .....	160,000.00
Notes Receivable .....	14,000.00
Accounts Receivable .....	290,451.00
Real Estate .....	25,000.00
Merchandise Inventory .....	390,186.00
Deferred Charges .....	19,000.00
Buildings and Improvements.....	370,000.00
Machinery and Equipment.....	241,850.60
Accounts Payable .....	196,100.00
Reserve for Bad Debts.....	2,000.00
Reserve for Depreciation—	
Buildings and Improvements.....	11,100.00
Machinery .....	36,277.60
Delivery Equipment .....	17,508.00
Furniture and Fixtures.....	1,110.00
Furniture and Fixtures.....	7,400.00
Delivery Equipment .....	58,360.00
Capital Stock Common.....	300,000.00
Capital Stock Preferred.....	500,000.00
Surplus .....	211,152.40

From the foregoing facts, prepare balance sheets before and after adjustments and journal entries for the adjustments.

PROBLEM II

The X Manufacturing Company holds as "Investments" a controlling interest in the capital stock of four affiliated companies. One of the four companies (Company C) holds a major interest in the controlling capital stock of a fifth affiliated company, Company D. The preferred stock of Company D has no voting power. All of the companies are parties to a consolidation agreement whereby the X Manufacturing Company is to increase its capitalization, take over the affiliated companies and operate them as branch works. In exchange for the outstanding old certificates of capital stock of all the companies, the stockholders of these old companies are to be given new certificates of capital stock of the reorganized X Manufacturing Company, which company is authorized to issue 50,000 shares of preferred and 40,000 shares of common stock, all of a \$100.00 par value. The balance sheets of the several companies at the date of the merger were as follows:

Assets	X Co.	A Co.	B Co.	C Co.	D Co.	E Co.	Total
Land	\$ 935,000.00	\$300,000.00	\$ 3,200.00	\$ 47,000.00	\$ 82,000.00	\$110,500.00	\$1,477,700.00
Buildings, Equipment, etc.	1,475,000.00	175,000.00	45,650.00	117,000.00	230,000.00	197,500.00	2,240,150.00
Goodwill	250,000.00	20,000.00		115,000.00	150,000.00	175,000.00	710,000.00
Live Stock	35,000.00	30,000.00		3,000.00	2,000.00	11,000.00	81,000.00
Office Fixtures	1,000.00	300.00	50.00	400.00	500.00	600.00	2,850.00
Investment in Stock of Affiliated Companies	639,125.00			153,000.00			792,125.00
Fire Insurance Fund	15,000.00						15,000.00
Cash on Hand and in Bank	26,000.00	3,000.00	300.00	6,000.00	4,300.00	9,000.00	48,600.00
Accounts Receivable	120,000.00	33,000.00	6,700.00	50,000.00	23,000.00	45,000.00	277,700.00
Due from Affiliated Companies	68,000.00			4,000.00			72,000.00
Inventories	310,000.00	35,000.00	1,100.00	15,000.00	35,000.00	115,000.00	511,100.00
Deferred Charges	30,000.00	1,700.00		600.00	1,200.00	1,400.00	34,900.00
Organization Expense (Merger)	25,000.00						25,000.00
	\$3,929,125.00	\$598,000.00	\$ 57,000.00	\$511,000.00	\$528,000.00	\$665,000.00	\$6,288,125.00
<b>Liabilities</b>							
Capital Stock—Preferred							
—Common	\$3,000,000.00	\$400,000.00	\$100,000.00	\$350,000.00	\$100,000.00	\$350,000.00	\$4,500,000.00
Bonds Payable							50,000.00
Notes Payable	415,000.00						440,000.00
Accounts Payable	164,185.00	11,500.00		4,500.00	30,000.00	50,000.00	260,185.00
Dividends Payable							17,500.00
Accrued Interest—Bonds					1,000.00		1,000.00
Accrued Interest—Notes Payable	3,775.00					250.00	4,025.00
Due X Manufacturing Company		30,000.00	2,500.00	18,000.00	7,000.00	10,500.00	68,000.00
Due C Company					4,000.00		4,000.00
Fire Insurance Reserve	98,000.00						98,000.00
Surplus or (Deficit*)	248,165.00	155,500.00	*45,500.00	138,500.00	36,000.00	211,750.00	745,415.00
	\$3,929,125.00	\$598,000.00	\$ 57,000.00	\$511,000.00	\$528,000.00	\$665,000.00	\$6,288,125.00

Certificates for shares of capital stock in the reorganized X Manufacturing Company are to be issued on the following terms:

New Shares in Exchange for  
Each Share of the old Capital Stock  
X Mfg. Co. holds as  
Investments

	Preferred	Common	(Par Value)
X Manufacturing Co. ....	1.22	.91	
A Company .....	1.27	1.11	2002 shares
B Company .....	.21	.06	2021 shares
C Company .....	.81	.59	2133 shares
D Company (Common) .....	.56	.75	—
D Company (Preferred) .....	1.00	—	—
E Company .....	2.11	1.96	1751 shares
C Company holds shares of D Co....			1530 shares

The par value of B Company shares is \$25.00 each. The par value of all other companies' shares is \$100.00 each.

At the date of the merger, 100 shares of the E Company capital stock and 50 shares of the D Company preferred capital stock had not been deposited with the Trustee for exchange.

The D Company preferred stock carried 6% cumulative dividends and these dividends had been "passed" for the preceding three years, X Company assuming the liability.

Fractional shares of new capital stock are found to aggregate:

On Preferred .....	\$7,691.00
On Common .....	4,059.00

An option is given the holders of these fractional shares to receive the amounts in cash or to pay the difference for additional shares at par value.

The reorganized X Manufacturing Company executes a first mortgage on its real estate for \$500,000.00. These mortgage bonds (6%) are sold at 95. Part of the cash realized from such sale and held by the Trustee is later to be used to take up and retire the underlying bonds of D Company; any bond interest accrued at that time is to be paid out of the general cash. The balance of the cash realized from the sale of the Bonds is available for working capital.

The X Manufacturing Company also discontinued the policy of carrying its own fire insurance, henceforth its property is to be insured in a mutual fire insurance company.

From the foregoing facts you are asked to prepare:

1. Statement showing capitalization of preferred and common stock of the reorganized X Manufacturing Company.
2. A consolidated balance sheet of the reorganized X Manufacturing Company and its branch works, supported by working papers showing how your results were obtained and explanation of adjustments.
3. A trial balance of the general ledger of the reorganized X Manufacturing Company. Notes and Bonds payable, as well as interest accrued thereon, of the branch works are to be carried on the home office books.

All other current assets and current liabilities of the branches are to be shown as part of the branch Working Fund Accounts. Fixed assets and fixed liabilities are to be carried on the books of the home office.

### PROBLEM III

The accounts of Lawrence Green, which were kept on a cash receipts and disbursements basis with the calendar year as the accounting period, showed the following trial balance as at the date of his death, August 11, 1928:

Cash in Bank.....	\$	21,000.00	
Stocks Owned .....		365,000.00	
Real Estate Owned			
Land .....		150,000.00	
Buildings .....		560,000.00	
Rents Received .....	\$		18,765.00
Dividends Received .....			8,000.00
Real Estate Expenses .....		3,625.00	
Taxes .....		6,300.00	
Insurance .....		2,050.00	
Capital .....			1,081,210.00
		1,107,975.00	1,107,975.00

The cash transactions of the executors for the period August 11 to December 31, 1928, were as follows:

#### RECEIPTS

Rents Collected by Agents.....	\$	18,295.00	
Less—Expenses reported by Agents and deducted from rents.....		3,060.00	\$ 15,235.00
Dividends .....			\$ 13,900.00
Sale of Stocks .....		75,000.00	\$104,135.00

#### DISBURSEMENTS

Funeral Expenses .....	\$	2,000.00	
Inheritance Tax—State of Kentucky.....		10,312.00	
Fire Insurance Premiums .....		1,900.00	
Real Estate Expenses—Repairs, etc.....		2,750.00	
Payments of note and interest not on books.....		5,300.00	22,262.00
Net addition to cash in bank.....			81,873.00

At the executors' request you open a set of accounts for the estate as at August 11, 1928, and write up the accounts from that date to December 31, 1928.

Your investigation reveals the following facts:

1. The estate is to be held in trust during the lifetime of the widow, who is to receive all the income therefrom, and at her death, the estate is to be divided equally between two sons, who are the executors.

2. The amounts shown in the trial balance in respect of the stocks and real estate owned represent the fair market value of those investments at August 11, 1928.

3. Federal Estate Tax has been computed at \$50,000.00.

4. State of Kentucky inheritance tax was assessed against the two sons and paid by the estate on their behalf.

5. A dividend of \$2,000.00 included in the \$13,900.00, was received August 15, 1928, which was declared in July, payable August 15 to stockholders of record August 10.

6. The stocks sold by the executors for \$75,000.00 were listed at August 11, 1928, as worth \$68,000.00.

7. Rents collected prior to August 11 included \$2,250.00 and those collected after that date \$600.00, which covered rents for month of August, due and payable August 1.

8. Insurance premiums paid by the executors included \$900.00 on policies dated June 11, 1928, which ran for one year.

9. The \$5,300.00 paid on unrecorded note plus interest, was a 6% demand note for \$5,000.00 dated December 20, 1927, and was paid December 20, 1928, together with \$300.00 interest.

Prepare the Journal and Cash Book entries to be made by the executors, giving effect to all the foregoing transactions.

Also submit statements showing the net income of the estate for 1928, a balance sheet of the estate as at December 31, 1928, and an analysis of the Estate Principal from August 11, 1928, to December 31, 1928.

NOTE—Consider each month as having 30 days, except for interest calculations.

PROBLEM IV

The Frankfort Cotton Mills Company, manufacturers of cotton yarns, during the year 1928 produced 3,893,000 pounds of finished product. Cotton going into process during the year amounted to 4,425,000 pounds. Stock in process at the beginning of the year amounted to 50,000 pounds and at the end of the year 150,000 pounds. Waste produced during the year amounted to 420,000 pounds.

The following trial balance is taken from the books after depreciation, deferred charges and inventories had been posted. Inventories of finished goods have been credited to Yarn Sales account and inventories of goods in process and cotton to Cotton Purchases account. Depreciation is made up of \$17,000.00 on Machinery and Building, \$500.00 on Office Furniture and Fixtures.

Inventories for January 1, 1928 were as follows:

Finished Goods .....	\$12,500.00
Work in Process .....	10,000.00
Cotton .....	75,000.00

	Dr.	Cr.
Yarn Sales .....		\$1,275,000.00
Waste Sales .....		26,000.00
Labor .....	\$ 160,000.00	
Lights .....	500.00	
Royalties .....	1,250.00	
Oils .....	1,500.00	
Superintendence .....	5,000.00	
Officers Salaries .....	15,000.00	
Office Salaries .....	8,000.00	
Commissions .....	25,000.00	
Freight, inward .....	500.00	
Discount allowed .....	5,000.00	
Starch and Sizing .....	1,500.00	
Packing .....	4,500.00	
Insurance .....	5,000.00	
Capital Stock .....		\$ 150,000.00
Cash .....	15,000.00	
Storage Cotton .....	1,000.00	
Accounts Receivable .....	35,000.00	
Allowance for depreciation—Bldgs. and Mchy....		34,000.00
Allowance for depreciation— Furniture and Fixtures .....		1,000.00
Cotton Purchases .....	790,000.00	
Fuel .....	20,000.00	
Dyes .....	6,000.00	
Taxes .....	2,500.00	
Sales expense .....	36,500.00	
Discount taken .....		4,000.00
Mill Supplies .....	8,500.00	
Fire Loss .....	50,000.00	
Notes Receivable .....	65,000.00	

Notes Payable .....		75,000.00
Buildings and Machinery .....	170,000.00	
Depreciation .....	17,500.00	
Interest .....	4,500.00	
Surplus .....		34,000.00
Water .....	750.00	
Office Furniture and Fixtures.....	5,000.00	
Office Expense .....	5,000.00	
Accounts Payable .....		3,500.00
Inventory 12-31-28—Finished Goods .....	37,500.00	
—Work in Process .....	30,000.00	
—Cotton .....	65,000.00	
—Fuel .....	1,500.00	
—Supplies .....	750.00	
—Packing .....	500.00	
Inventory 12-31-28—Starch and Sizing.....	250.00	
Prepaid 12-31-28—Insurance .....	1,000.00	
—Interest .....	750.00	
—Taxes .....	250.00	
TOTALS .....	\$1,602,500.00	\$1,602,500.00

Prepare a Balance Sheet, December 31, 1928, and Manufacturing and Profit and Loss Statement for the year. Let your income statement show the loss in weight of cotton put into production and the "per pound" figures for the years operations.

## CERTIFICATE HOLDERS

Ackerman, Horace H.....	Louisville, Kentucky
Alexander, John W.....	Cleveland, Ohio
Allbritten, E. B.....	Murray, Kentucky
Allen, Fred H.....	Cincinnati, Ohio
Anderson, C. J.....	Chicago, Illinois
Baker, John Elgin.....	Astoria, Illinois
Barnett, L. C.....	Louisville, Kentucky
Beal, Lovell C.....	Covington, Kentucky
Beaman, R. J.....	Cincinnati, Ohio
Bennett, Henry.....	Grand River, Kentucky
Bernstein, Sylvain K.....	Louisville, Kentucky
Biggs, Edgar.....	Cincinnati, Ohio
Bradford, Charles R.....	Florence, Kentucky
Bradford, J. W. R.....	Cincinnati, Ohio
Brown, J. Bernard.....	Louisville, Kentucky
Buffon, C. D.....	Chattanooga, Tennessee
Cairns, William.....	New York City
Cameron, James.....	New York, N. Y.
Cardwell, Harvey D.....	Louisville, Kentucky
Carlton, H. C.....	South Norwood, Ohio
Christian, Chauncey Lewis.....	Louisville, Kentucky
Christian, W. W.....	Berkeley, California
Circle, R. R.....	Ashland, Kentucky
Clack, Burney R.....	Tulsa, Oklahoma
Clayton, Charles S.....	Cincinnati, Ohio
Conley, E. C.....	Huntington, W. Va.
Cooper, J. Rex.....	Cleveland, Ohio
Cotton, William.....	Louisville, Kentucky
Creech, John.....	Harlan, Kentucky
Deckenbach, Frank C.....	Cincinnati, Ohio
Dewey, Arthur M.....	Cleveland, Ohio
Dieterle, C. J.....	Cincinnati, Ohio
Dowell, Thomas H.....	Louisville, Kentucky
Escott, James S.....	Louisville, Kentucky
Eskew, Sam W.....	Louisville, Kentucky
Eversole, H. R.....	Iowa City, Iowa
Ferguson, James W.....	San Francisco, Calif.
Fink, William E.....	Kirkwood, Missouri
Fountaine, Edw. B.....	Louisville, Kentucky
Foster, Glenn W.....	Coshocton, Ohio
Gill, Joseph W.....	Huntington, W. Va.
Glass, Frank J.....	Parkersburg, W. Va.
Glenn, John S.....	Nashville, Tenn.
Greene, Harry W.....	Cincinnati, Ohio
Griffin, David B.....	Memphis, Tennessee
Griggs, John G.....	Dayton, Ohio

Hardin, M. Guy.....	St. Louis, Missouri
Harris, Charles G.....	Louisville, Kentucky
Harris, Orville D.....	Louisville, Kentucky
Harrison, Wilbur L.....	Washington, D. C.
Hartman, William H.....	Louisville, Kentucky
Haun, Robert D.....	Lexington, Kentucky
Heimerdinger, Henry C.....	Louisville, Kentucky
Hendry, Andrew W.....	Cleveland, Ohio
Henry, Buell E.....	Louisville, Kentucky
Hifner, W. A., Jr.....	Lexington, Kentucky
Hill, Lloyd M.....	Cleveland, Ohio
Hoffenburg, Alfred.....	Chicago, Illinois
Howson, Herbert M.....	Louisville, Kentucky
Huffman, Louis H.....	Cleveland, Ohio
Imhof, Irvin W.....	Louisville, Kentucky
Jeffries, Guy B.....	Evansville, Indiana
Jensen, Zopher Lacey.....	Chicago, Illinois
Johnson, H. L.....	Louisville, Kentucky
Juchhoff, Frederick.....	Washington, D. C.
Kasse, C. E.....	Cleveland, Ohio
Kalmbacher, Joseph H.....	Binghamton, N. Y.
Kenyon, Harvey M.....	Cincinnati, Ohio
Knapp, Charles H.....	Zanesville, Ohio
Knapp, Jesse.....	Portsmouth, Ohio
Lambeck, Gustave F.....	Owensmouth, Calif.
Lenny, Joseph A.....	Brooklyn, N. Y.
Long, B. M.....	Cincinnati, Ohio
Maddox, J. Elliott.....	Louisville, Kentucky
Maddox, Joseph S.....	Cleveland, Ohio
Marberry, J. L.....	Paducah, Kentucky
Meldrum, G. F.....	Louisville, Kentucky
Meldrum, Overton S.....	Louisville, Kentucky
Miller, P. Robert.....	Louisville, Kentucky
Morris, John Ford.....	Louisville, Kentucky
Morrison, R. E.....	Cincinnati, Ohio
Mulroy, James.....	Cincinnati, Ohio
Mulroy, William J.....	Cincinnati, Ohio
Murphy, Fred J.....	Chicago, Illinois
McBride, Martin J.....	Louisville, Kentucky
McGlasson, Ralph S.....	Louisville, Kentucky
McGuirk, Arthur C.....	New Orleans, La.
McIntyre, Thomas M.....	Nashville, Tennessee
McMullen, M. B.....	Louisville, Kentucky
McNeill, John C.....	McVeigh, Kentucky
Nauman, A. J.....	Louisville, Kentucky
Nicols, Herman.....	New York, N. Y.
O'Brien, Daniel J.....	Washington, D. C.
Oehler, Christian C. I.....	New York, N. Y.
Page, Fred G.....	Hopkinsville, Kentucky
Petot, John S., Sr.....	Louisville, Kentucky
Pfeeger, Floyd J.....	Buffalo, N. Y.

Phagen, Knox B.....	New York, N. Y.
Putnam, Dawson L.....	Chicago, Illinois
Quinn, Daniel W., Jr.....	New York, N. Y.
Reichard, Alfred M.....	Tiffin, Ohio
Richey, Hobart.....	Wheeling, W. Va.
Roberts, C. Elmer.....	Cincinnati, Ohio
Rouse, Robert B.....	Cincinnati, Ohio
Ryans, William J., Sr.....	Louisville, Kentucky
Seward, Frank A.....	Huntington, W. Va.
Short, David E., Jr.....	Nashville, Tenn.
Smith, Clewell M.....	Cleveland, Ohio
Sommerville, N. G.....	Huntington, W. Va.
Tatro, Joseph A.....	Philadelphia, Pa.
Thompson, Albert C.....	Louisville, Kentucky
Trossett, Walter H.....	Cincinnati, Ohio
Turner, Bradley O.....	Louisville, Kentucky
Van Hoose, Warren M.....	Frankfort, Kentucky
Van Kirk, Sylvester D.....	Cincinnati, Ohio
Vaughan, Forrest E.....	Louisville, Kentucky
Waldman, Max.....	Louisville, Kentucky
Walling, John G.....	Washington, D. C.
Weaver, B. Perry.....	Louisville, Kentucky
Wheeler, Clarence E.....	Washington, D. C.
White, Clarence C.....	Huntington, W. Va.
White, Mortimer C.....	Cleveland, Ohio
Wilkes, James T.....	Harvey, Illinois
Williams, James M.....	Greensboro, N. Carolina
Wilson, J. E.....	Ashville, N. Carolina
Wolf, Walter.....	San Francisco, Calif.
Woolsey, Alvin E.....	Louisville, Kentucky
Wortman, L. A.....	Huntington, W. Va.
Wright, Charles C.....	Cincinnati, Ohio
Young, L. Tipton.....	Louisville, Kentucky
Zimmerman, John.....	Jacksonville, Florida