

1906

Annual meeting of the American Association of Public Accountants, held at the Hotel Hartman, Columbus, Ohio, on October 23, 24, and 25, 1906; Year-book 1906

American Association of Public Accountants

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Annual Meeting of the American Association of Public Accountants.

The annual meeting of the American Association of Public Accountants was held at the Hotel Hartman, Columbus, Ohio, on October 23, 24, and 25, 1906.

Tuesday, October 23d.

In the absence of Mr. John R. Loomis, president, who under authority of the by-laws had delegated the duty of presiding to Mr. J. S. M. Goodloe, the president of the Ohio State Society of Public Accountants, the preliminary meeting was called to order by Mr. Goodloe in the convention hall of the Hotel Hartman at 11.30 A. M.

Addresses of welcome were delivered by Hon. Lewis C. Laylin, Secretary of State of Ohio, representing Governor Andrew L. Harris, who was unable to be present, and by Hon. DeWitt C. Badger, Mayor of the city of Columbus. Hon. William Harman Black, ex-Commissioner of Accounts of the city of New York, responded, as follows,—after which suspension of rules and adjournment of regular business was taken until 10 A. M. Wednesday:

Mr. Chairman and Ladies and Gentlemen: This life is one of many surprises. I left New York to get out of what I regarded as a heated political campaign; I come here to Columbus, Ohio, and find myself in the midst of another presidential election. As both candidates are my friends, I have resolved myself into an "Independence League."

In regard to all the pleasant things the Mayor has said about you, gentlemen, I will admit they are all true. He didn't say quite enough, and probably if he had known you better he might have said more.

The American Association of Public Accountants, as you know, is the national body of accountants in America. I said to one of them on the train this morning that they were the evangels of morality, and he smiled so pleasantly that I corrected the statement. I said: "I don't mean personally, but professionally." And I am serious when I say that bookkeeping is at the very foundation of honesty in the United States. If we had had honest bookkeeping, there would have been no "yellow dog" fund in the insurance case; if we had honest bookkeeping, public officials would see that corporations toe the mark.

As soon as we came to Columbus and looked out we saw that it was a city of thrift, prosperity and aggressiveness. We noticed your magnificent buildings, your well-paved streets, your well-groomed women, your well-dressed men, and I said to myself: "This is a modern, progressive city, this city of Columbus," and I looked around for some evidence of sentiment in addition to the commercial idea. And as we approached your magnificent capitol I noticed a monument. I barely caught a glimpse of the two figures at the bottom, but at the top I saw the majestic figure of William McKinley (loud applause); and I said to myself if the citizens of Columbus, Ohio, have William McKinley as their model, then Columbus is indeed a model city, and the American Association of Public Accountants have done well to select the city as the place for their annual meeting.

We thank you very much, Mr. Mayor, for your kind words; we will attempt to deserve them, and we thank you especially for the blue badge of immunity; the blue badge of immunity and the red badge of courage we will have constantly before our eyes. (Laughter.)

Annual Meeting of the American Association.

Wednesday, October 24th.

The annual meeting reconvened at 10 A. M. in the convention hall of the Hotel Hartman, Mr. J. S. M. Goodloe presiding.

The secretary called the roll by individual members at large, grouped members at large (elected since January 10, 1905) and society members, and found it to be in agreement with the report of the credentials committee appointed by the chair, consisting of W. Sanders Davies, chairman; Robert H. Montgomery, John A. Cooper, Leon O. Fisher and Duncan Mac Innes. This committee retired and examined the credentials of the members at large and society members and submitted the following report, which was accepted with thanks and ordered to be recorded on the minutes. A supplemental report of this committee was subsequently submitted, reporting one proxy in favor of A. Lowes Dickinson.

Report of Committee on Credentials.

The committee on credentials, having concluded its work, begs to report as follows:

Credentials were produced by the Societies of the following States: Washington, Pennsylvania, New Jersey, Massachusetts, Tennessee, California, Colorado, Georgia, Illinois, Michigan, Minnesota, Missouri, New York, Maryland, Ohio, and were all found in order with the exception of that of the Washington Society of Certified Public Accountants, which had not complied with the constitution and by-laws and filed with the secretary a certified copy of the election of delegates or alternates to this meeting.

With regard to the credentials of the California Society of Certified Public Accountants, your committee decided as follows:

“That the credentials from the California State Society of Certified Public Accountants are in order with 20 votes, and that they be so recorded subject to the action of the general meeting on the protest filed against their organization.”

In addition to credentials of the societies, your committee had presented to it credentials from the fellows at large who had been elected after the adoption of the new constitution and by-laws, also various proxies, and begs to report as follows:

The regularly appointed delegates of the following societies are entitled to cast the vote of their membership and are entitled to vote as follows:—Pennsylvania, 34; New Jersey, 43; Massachusetts, 23; Tennessee, 10; California, 20; Colorado, 14; Georgia, 9; Illinois, 46; Michigan, 10; Minnesota, 5; Missouri, 21; New York, 124; Maryland, 22; Ohio, 37; C. J. Nasmyth, 25 votes as delegate for the fellows at large elected since the adoption of the new constitution and by-laws.

The following members hold proxies and are entitled to vote as follows: Leon O. Fisher, 14 proxies; Henry R. M. Cook, 17 proxies; George Wilkinson, 13 proxies; J. Porter Joplin, 2 proxies; Robert H. Montgomery, 1 proxy; George R. Allen, 1 proxy; Frank G. Du Bois, 1 proxy; E. W. Sells, 1 proxy; Duncan MacInnes, 3 proxies; N. A. Hawkins, 1 proxy; A. Lowes Dickinson, 55 proxies.

(Signed)

W. SANDERS DAVIES.
R. H. MONTGOMERY.
LEON O. FISHER.
JNO. A. COOPER.
DUNCAN MACINNES.

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The minutes of the preceding meeting, on February 20, 1906, being printed in full in the March number of THE JOURNAL OF ACCOUNTANCY, their reading was ordered dispensed with.

The report of the board of trustees, incorporating the report of the executive committee dealing with the current business conducted by that committee during the preceding half year, was read, as follows, and ordered received and placed on file:

Report of the Board of Trustees.

The board report that they held their regular meeting at the Hotel Hartman, Columbus, Ohio, on Tuesday, October 23, when the following members were present:

J. S. M. Goodloe, Ohio, in the chair, in the absence of President Loomis; A. Lowes Dickinson, secretary; Guy H. Kennedy, treasurer; J. Porter Joplin, Illinois; H. M. Temple, Minnesota; Frank G. DuBois, New Jersey; J. E. Sterrett, Pennsylvania; Thomas P. Ryan, New York; E. W. Sells, New York; J. A. Cooper, Illinois; H. T. Westermann, Missouri; Harvey S. Chase, Massachusetts; Charles L. Hehl, Maryland; Lester Herrick, California; R. H. Montgomery, Pennsylvania; Durand W. Springer, Michigan; A. G. Platt, California; E. E. Elliott, Tennessee.

At this meeting the executive committee, who, in accordance with the by-laws, have been entrusted with the conduct of the affairs of the association since the semi-annual meeting of the board on February 20 last, made the following report:

Report of the Executive Committee.

Meetings and Attendance.

Your committee beg to report that since the half yearly meeting of the board of trustees, held in New York on February 21, 1906, five regular meetings have been held, and that the attendances thereat have been as follows:

President Loomis, five; Secretary Dickinson, four; Treasurer Kennedy, two; Franklin Allen, three; E. W. Sells, five; J. E. Sterrett, three; Harvey S. Chase, two.

Finances.

Under the resolution of the board of trustees of October 18, 1905, bills to the amount of \$3,828.17 have been passed for payment.

The following is a summary of the income and expenditures for the year as shown by the treasurer's statement:

Total income for year.....	\$4,003.16	
Total expenditures for year.....	3,002.97	
	<hr/>	
Income over expenditure.....		\$1,000.19
Surplus account Sept. 30, 1905.....	\$1,727.76	
Received from federation.....	62.16	
	<hr/>	
	\$1,789.92	
Net cost of banquet.....	\$766.36	
Expense prior period.....	58.84	825.20
	<hr/>	
Adjusted surplus		964.72
		<hr/>
Surplus Sept. 30, 1906.....		\$1,964.91

Annual Meeting of the American Association.

Your committee have appropriated the sum of \$350.00 towards the expenses of the annual meeting, and recommend that this appropriation be confirmed as a charge against the income of the year 1906-7.

Dues in Arrear.

At the date of the half-yearly meeting there were 35 fellows-at-large and 12 associates at large in arrear with their subscriptions, of whom 30 fellows and 8 associates have since paid their subscriptions, while 1 fellow has resigned his membership. The dues of 1 fellow at large and 3 associates at large still remain unpaid. The initiation fees and dues of all fellows and associates at large elected during the year have been paid.

Special Committees.

During the period that has elapsed since the half-yearly meeting your committee have appointed sub-committees on the following subjects:

Messrs. Henry A. Niles, J. R. Loomis, A. Lowes Dickinson, E. W. Sells and Arthur W. Teele were appointed a committee to co-operate with the committee on department methods of the United States Government (generally known as the Keep Commission) in the investigation of department methods and to assist that committee in framing recommendations for improving the business methods of the departments of the government.

Messrs. A. L. Dickinson, Francis How, R. H. Montgomery, L. H. Conant and Leon O. Fisher, were appointed a committee jointly with a similar committee appointed by the New York State Society, to attend before the legislative committee on insurance at Albany and urge the audit of the accounts of life insurance companies by public accountants and the adoption of a better form of annual statement, drawn up on the basis of income and expenditure, instead of receipts and payments.

Messrs. J. R. Loomis, A. L. Dickinson and E. W. Sells, were appointed a committee to wait on the chairman of the Interstate Commerce Commission, with a view to advocating the recognition and employment of public accountants in connection with the preparation of forms of accounts and books for the use of railroads under the new law recently passed.

Reports by the chairman of these committees have been submitted to and accepted by your committee, and are herewith submitted to the board of trustees with a recommendation that these committees be continued under direct appointment by the board.

C. P. A. Laws.

Correspondence has taken place and been referred to the legislative committee in connection with certified public accountant legislation in the States of Rhode Island and Louisiana. The report of the legislative committee which will be submitted to you will deal with these subjects, and it is sufficient to state here that a bill has been passed in the State of Rhode Island substantially on the lines favored by the association, while the bill in the State of Louisiana has not passed its preliminary stages.

Your committee also regret to report that a similar bill brought forward in the State of Ohio failed to secure final passage at the last session of the legislature, but is carried forward to the next session, when it will be taken up at the point at which it was left, and the prospects of its final passage appear to be good.

Dissensions in California.

The unfortunate dissensions which have arisen between two sections of practicing accountants in the State of California have received considerable attention from your committee, and endeavors have been made to reconcile these differences, without, however, any success up to the present time. These dissensions commenced last February with the formation by certain members of the California Society of Certified Public Accountants of a society entitled the "Associated Certified Public Accountants of California." This association has presented a petition "for a declaration that the State of California is not now represented in the

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American Association of Public Accountants by any society or body of California public accountants, and that the petitioner be elected a member of the association." Your committee did not feel that they had power to deal with this matter, and it will come before your board for consideration today.

Chartered Accountants of Louisiana.

Pending the passage of a certified public accountant law of the State Legislature of Louisiana, the accountants of that state have incorporated a society under the title of "Chartered Accountants of Louisiana." This society is not yet fully organized, but intends as soon as possible to submit an application for membership to the American association.

Your committee have called the attention of the president of this society to the objections to the use of the term "chartered accountant," which has a well-known meaning in Great Britain and its colonies, including Canada, pointing out that in view of the closer relations which it is desired to establish between all English speaking accountants, it is undesirable to adopt a term for a degree identical with that granted in other countries, but with an entirely different qualification attaching to it.

The president of this society has been invited to attend the annual meeting, and it is suggested that he be asked to address the members on the subject.

Rhode Island Society of Certified Public Accountants.

This society is in process of reorganization as a result of the passage of the C. P. A. law in that state. The chairman of the State Board of Examiners of Rhode Island, Mr. George R. Allen, thinks it desirable to defer any application for membership in the American Association until the reorganization has been effected. He is a fellow at large, and will be present at the meeting and glad to inform the members on the present situation.

Insurance Committee.

Your committee voted a sum of \$500 towards meeting the expenses of the insurance committees of the American Association and the New York State Society. This sum, in addition to an annual amount of \$250 contributed by the New York State Society, was expended in printing and circularizing among members of the legislature at Albany statements relating to a revised form of accounts, in remunerating the services of Mr. William Harmon Black as counsel for the committee, and in payment for the services of a press agent in obtaining insertions in newspapers throughout the country dealing with the proceedings of this committee. A further sum of approximately \$500 was contributed by individual members of the association, and this was expended mainly in printing forms of income and expense accounts and balance sheets which the committee have recommended for adoption in substitution for those now required by the various State authorities.

Pennsylvania Institute of Certified Public Accountants.

In the course of one of its meetings your committee received an interesting statement from Mr. Sterrett, the secretary of the Board of Examiners of the State of Pennsylvania and a member of your committee, to the effect that his board had adopted a resolution whereby certified public accountants from other states could, under certain conditions, have issued to them full C. P. A. certificates of the State of Pennsylvania. These conditions are understood to be that the applicant is practicing in the State of Pennsylvania and is able to satisfy the board of examiners as to his qualifications for the degree. Mr. Sterrett further informed the committee that his board has decided that in future two years' experience in an accountant's office, or the equivalent thereof, will be required before a full C. P. A. certificate will be granted. Your committee report this evidence of progress with much satisfaction as a long step in advance to-

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wards the requirement of higher qualifications for the degree of C. P. A., and in furtherance of the objects expressed in the resolution unanimously adopted at the half-yearly meeting in February last in favor of two examinations in the theory and practice of accounting, of which the second should be taken after the applicant had had three years' practice in the office of a public accountant.

Letters to the Press.

The letter to the press adopted at the semi-annual meeting of the association in February has been printed and distributed to the presidents of the various state societies with the request that it be sent by them to the chief newspapers in their districts, with a covering letter from the president of such society. These letters are now in process of circulation, and your committee have at present no information as to the results. They consider it, however, of the greatest importance to the future interests of the profession that continued steps should be taken to obtain from the press a greater recognition of the valuable work which members of the profession are doing and of the importance to the public of the proper certification by public accountants of the financial statements put forth in the annual reports of public corporations.

Society of Accountants and Auditors in Great Britain.

The Society of Accountants and Auditors has recently celebrated its twenty-first anniversary, and the president and secretary of the association were invited to attend the banquet held on that occasion. They were unable to avail themselves of this invitation, but forwarded to the secretary, Mr. James Martin, the following resolution, which was unanimously adopted by your committee at their last meeting:

“Resolved, That the American Association of Public Accountants desire to express their sincere congratulations to the Society of Accountants and Auditors on the celebration of the twenty-first anniversary of the foundation and incorporation of the society, to be held on October 5, 1906, and extend to the society their best wishes for its future prosperity; further

“Resolved, That this action of the American Association be spread upon the records, and that a copy of the same be sent to the secretary of the Society of Accountants and Auditors.”

As, owing to the summer holidays, the executive committee did not meet in time to insure this resolution reaching the society in time for its banquet, the substance thereof was cabled to Mr. Martin some days in advance.

Your committee report this occurrence as further evidence of the growth of friendly relations between the profession in this and other English speaking countries.

Accountancy Publishing Company.

Your committee recommend that a further grant of \$250, in addition to the subsidy of \$250 per annum, be made to the Accountancy Publishing Company in consideration of the fact that reports of meetings of the association published in THE JOURNAL are now accepted in lieu of special reports to members.

Your committee also recommend that the annual subsidy for the future be increased to \$500 per annum, to include full reports of meetings of the board of trustees and of members, the publication once a year of a complete list of members, and the publication each month of the list of officers, trustees and committees. It should, however, be clearly understood that notices sent to THE JOURNAL, from time to time, dealing with matters of general interest to the profession, reports of official committees, etc., are to be treated as news items and published without charge.

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New Jersey Society of Certified Public Accountants.

This society has applied for a refund of the dues paid by it to the association for the nine months ending September 30, 1905. The society applied for and was admitted to membership as of February 1, 1905, being desirous, as stated at the time of their election, of the honor of being the first society member.

No other societies joined the association until October 1, and all who so joined were admitted to vote at the annual meeting following.

The New Jersey society now claim that they received no benefit as members of the association prior to October 1, and that their dues for that period should be refunded. Your committee, in referring this matter to the board of trustees for action, would point out that the members of this society have each received a certificate of membership, dated February 1, 1905, and that a change in the date of their admission now would require the issue of new certificates at considerable expense to the association.

Conclusion.

In concluding the report upon the work done during the past eight months, your committee wish to report the satisfactory progress made by the association towards a greater measure of recognition by the general public. Much, however, still remains to be done, and it is incumbent upon every member of the association to devote at least some of his own time to the promotion of the main objects of the American Association of Public Accountants as set out in the constitution.

Respectfully submitted,

(Signed) J. E. STERRETT.
A. LOWES DICKINSON.
GUY H. KENNEDY.
HARVEY S. CHASE.
E. W. SELLS.

The reports of the treasurer and auditors were received and adopted and ordered to be presented to the annual meeting, and they will be submitted to the members in due course.

The reports of the following standing committees were presented by their chairmen, respectively, and ordered to be submitted to the annual meeting:

Committee on meetings, lectures, libraries and bulletins; committee on legislation; committee on journal. These reports will be submitted to you by the chairmen of those committees in due course.

The following special committees have also reported by their chairmen and their reports will be read in due course:

Insurance committee; committee on standard schedules for uniform reports on municipal industries and public service corporations; committee on uniform tariff rates; committee on department methods of government; committee on annual meeting, 1906; committee on interstate commerce commission.

Applications for membership favorably reported on by the committee on elections, qualifications and examinations were submitted to the board, and the following additional members were declared duly elected:

Fellows at Large.

C. M. Burlingame, New York City (transfer from associates at large as from January 25, 1905); Henry Schneider, Milwaukee, Wis.; William C. Lynne, Pittsburg, Pa.; Arthur W. Kenworthy, C. P. A., New York; Alfred W. D. Hogg, New York; Emil S. Fischer, Shanghai, China (transfer from associates at large).

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Associates at Large.

Patrick Henry Hart, Harry Hough, George E. Bush, J. Moore Wilson.

Society Fellows.

New York—John W. Abrahams, George E. Little, Ulysses L. Leonhauser, Thomas J. McFall, Warrel S. Pangborn, Frank A. Stevens, E. S. Suffern, C. H. Stocking, M. S. Moyer, A. G. Potter, Arthur B. Sinclair.

Illinois—W. E. Seatree, R. O. Berger, Albert W. Rugg.

Maryland—R. M. Browning.

Massachusetts—E. L. Pride.

California—J. W. Amrath, T. E. Atkinson, T. T. Atkinson, W. B. Dougherty, W. O. Henn, F. Bromley Jansen, J. J. Rahill, C. V. Rowe, Chas. F. Thompson.

Michigan—J. J. Jerome.

Ohio—R. L. Cuthbert, T. R. Clark, H. W. Immke, F. F. White, Gerald L. DeVor, Theo. C. Ernst, A. C. Ernst, A. J. Horn, J. J. McKnight, R. J. McIntosh, W. J. Mead, Carl N. Nau, W. H. Tallis.

Missouri—A. Lowes Dickinson, R. O. Berger.

Georgia—Ralph Brown, Joel Hunter.

Colorado—Harry E. Muinix.

Minnesota—N. B. Hinckley, H. R. Hayden.

Society Associates.

Illinois—David J. Levi.

Massachusetts—Arthur T. Chase, Richard L. Harper, Orlando C. Moyer, Charles H. Pope, Gabriel Sanger, Walter C. Wrye.

Maryland—Andrew Hunter (fellow of Maryland Association).

Michigan—Norman E. Webster (fellow of Michigan Society); Fred Wixson, H. Ruple.

Ohio—B. T. Leister, N. F. Pettis, L. G. Rice, F. J. Shaffer, M. J. Wallace, Herman Wirth.

Missouri—E. Hurlbatt, T. E. Wharton.

Minnesota—H. J. Freeman.

Colorado—John H. Bradbury, Pope Clark, Elwood Fink, Jerome Flannery, E. J. Glenfell, H. H. Harris, E. B. Harper, C. F. Helwig, V. A. Henderson, John H. Lewis, Eben R. Prentice, Adolphus E. Stevens.

The total membership of the association at the present time is as follows:

Fellows at large (original).....	92
Fellows at large (elected since January 10, 1905).....	26

118

Associates at large (original).....	22
Associates at large (elected since January 10, 1905).....	7

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Society Members.	Fellows.	Associates.
California	20	1
Colorado	14	41
Georgia	9	
Illinois	46	5
Maryland	22	
Massachusetts	23	13
Michigan	10	6
Minnesota	5	1

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Society Members.	Fellows.	Associates.
Missouri	19	6
New Jersey	43	
New York	124	
Ohio	37	17
Pennsylvania	34	
Tennessee	10	
Washington	7	
	423	90
Total fellows	541	
Total associates		119
Honorary members		15
		675

The board of trustees recommend the proposed amendments to the constitution and by-laws to the careful attention of the members.

They think it well to call the attention of the members especially to the proposed amendment to section 2(a) of Article 11 of the Constitution. The existing clause provides that the fellows shall consist of accountants who have been in continuous practice on their own account for at least three years previous to their application for membership. Members have on various occasions pointed out that this clause is defective in that it does not specify whether the three years practice must be immediately previous to their application for admission or may have been at any time previous.

The board regret to report the death on October 18, 1906, of Mark Coffin Mirick, at the age of 81 years, who was admitted a member of the American Association of Public Accountants on December 2, 1887, and was, at the time of his death, one of the honorary members.

The board have adopted a recommendation made by the committee on annual meeting, 1906, to the effect that the new officers and members of the board should not take up their official positions until the conclusion of the annual meeting on the morning of the third day of the convention, and that the last proceeding of the annual meeting be the induction of the new officers, who will then take over the administration of the association for the ensuing year and render their account of it at the annual meeting in 1907.

Mr. H. R. M. Cook appeared before the board and explained the circumstances under which his dues to the association had for many years past been set off against expenses incurred by him in furthering the New York certified public accountant legislation, and offered to accept in settlement of the balance of his claim for expenses a donation of \$100 by the association to the library of the School of Commerce, Accounts and Finance in New York City. This offer of Mr. Cook was unanimously accepted as a final settlement.

Certain members whose dues were in arrears were reported to the board, and the executive committee were instructed to endeavor to collect

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payment thereof, and, if unsuccessful, were authorized to drop such members from the list on January 1 next.

A sum of \$100 was voted to the chairman of the legislative committee for his expenses in attending meetings of the association in New York City in February last, and a sum of \$18 was voted to Mr. Harvey S. Chase for his expenses in attending meetings of the committees of the association in New York.

The following claim was presented:—

Claim of the Society of Certified Public Accountants of the State of New Jersey for a Refund of the Annual Dues to the American Association for Nine Months, Ending September 30, 1905.

“This society was admitted to membership of the American Association on February 1, 1905, immediately after the change in the constitution and by-laws, and paid dues for the period ending September 30, 1905. The other constituent societies joined the association on October 1, 1905. The State of New Jersey now claims that dues for the period ending September 30, 1905, should be remitted on the ground that it received no benefits from the association during that period.”

The claim of the society for refund of annual dues paid by them to the American Association of Public Accountants for nine months ending September 30, 1905, was considered, and the amount, namely, \$123.34, was authorized to be repaid to that society.

The case of a fellow of the association admitted since the last half-yearly meeting by a correspondence vote of the board was considered on a report that there had been a misunderstanding as to his qualification, and on evidence being submitted that he was not qualified as a fellow at large of the association, the action of the board was rescinded and his name directed to be removed from the list of fellows.

The recommendation of the executive committee, that a further grant of \$250 be made to the Accountancy Publishing Company in consideration of the fact that the reports of meetings of the association published in *THE JOURNAL* are now accepted in lieu of special reports to members, was adopted. The further recommendation that the annual subsidy for the future be increased to \$500 per annum, to include reports of meetings of the board of trustees and of members, the publication once a year of a complete list of members and the publication each month of a list of officers, trustees and committees was also passed, with the clear understanding that notices sent to *THE JOURNAL* from time to time, dealing with matters of general interest to the profession, reports of official committees, etc., are to be treated as news items and published without charge.

The petition of the Associated Certified Public Accountants of California for a declaration that the State of California is not now represented in the American Association of Public Accountants by any society or body of California public accountants, and that the petitioner be elected a member of the association, was considered, and Messrs. McLaren, Herrick, Phillipps and Wright, the latter representing the petitioners as counsel, were admitted to the meeting to present their case. After hearing the counsel, reply was made by Mr. Alfred G. Platt, president of the California Association of Certified Public Accountants, who read abstracts from the minutes of his directors' meetings, at the conclusion of which the

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board of trustees of the American Association unanimously decided to refuse the petition.

Respectfully submitted,
(Signed) JOHN R. LOOMIS, Chairman.
H. T. WESTERMANN, Acting Chairman.

Treasurer's Report.

The report of the treasurer, dealing with the financial condition of the association and with its income and expenditure for the year ending September 30, 1906, was accepted and ordered printed as follows:

**Statement of Income and Expenses for Twelve Months from October 1, 1905, to
September 30, 1906.**

EXPENDITURES.	
Assistant secretary's salary	\$1,150.00
Stationery and printing	453.55
JOURNAL subsidy proportion	250.00
Copies JOURNAL distributed	113.70
Typewriter purchased	81.00
Treasurer's bond	10.00
Postage, telegrams and sundries	432.97
Committee on insurance legislation	501.65
Expenses of meetings	10.10
Excess income over expenses	1,000.19
	<hr/>
	\$4,003.16
INCOME.	
Initiation Fees:	
Fellows at large	\$500.00
Fellows at large—transfer	15.00
Associates	70.00
	<hr/>
	\$585.00
Annual Dues:	
Fellows at large	\$1,096.71
Associates at large	123.34
Societies	2,170.69
	<hr/>
	3,390.74
Interest from banks	26.42
Sundry	1.00
	<hr/>
	\$4,003.16
ASSETS.	
Cash in banks:	
Trust Company of America, New York	\$367.03
Fifth National Bank, Cincinnati	1,525.33
	<hr/>
	\$1,892.36
Petty cash in hands of secretary	50.00
Due from members	112.55
	<hr/>
	\$2,054.91
LIABILITIES.	
Surplus account at Sept. 30, 1905	\$1,727.76
Balance received from federation	62.16
	<hr/>
	\$1,789.92

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Deduct:	
Cost of banquet	\$1,518.36
Less: Sale of tickets	752.00
	\$766.36
Balance, former secretary's salary	27.00
Address to former secretary	13.75
Federation expenses	18.09 825.20
	\$964.72
Excess income over expenditures	1,000.19
Surplus at Sept. 30, 1906	\$1,964.91
Receipts, September, from sale of banquet tickets (to be applied to October banquet expenses)	80.00
Dues paid in advance	10.00
	\$2,054.91

Respectfully submitted,
GUY H. KENNEDY, Treasurer.

Audited and found correct,
CHARLES O. HALL,
C. CULLEN ROBERTS,
Auditors.

Auditors' Report.

The following report of the auditors was read and accepted:
Gentlemen: As auditors of the American Association of Public Accountants, we beg to submit this our report of the examination made of the books of your treasurer, Guy H. Kennedy, Esq., covering the fiscal year ending September 30, 1906.

We find vouchers or other evidence of payment on file for all money disbursed during the period, and we also find the cash balance of \$1,892.36, as shown in the treasurer's report, to be correct, and that the statement of the treasurer which is signed by us, showing the income and expenditures, assets and liabilities, is a true and correct statement as disclosed by the books.

Respectfully submitted,
CHARLES O. HALL,
C. CULLEN ROBERTS,
Auditors.

Report of the Committee on By-Laws.

The following report of the standing committee on by-laws, dealing with a proposed amendment to the by-laws, was received and adopted:

To the Officers and Members: We, the members of the committee on by-laws, desire to report as follows with relation to certain proposed amendments to the constitution and by-laws forwarded to us by the secretary of the association in a communication dated August 15, 1906:

Amendments to Constitution.

The proposed amendment to article IV, section 1, as follows: :

“By vote of the members at the annual meeting the offices of secretary and treasurer for the ensuing year may be combined.”

This proposed consolidation is opposed by us for the following reasons:

First. Because these are two important offices with duties entirely apart, and for obvious reasons should always be kept so and filled by two members.

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Second. We can see no practical necessity for such a consolidation.

Third. It is a step in the direction of centralization of power which, we believe, would be detrimental to the association.

Fourth. Article I, section 8, of the by-laws provides that the secretary and treasurer are members of the executive committee, as follows:

"The board of trustees shall appoint an executive committee consisting of the president of the association as chairman of said committee, the secretary and treasurer of the association and four other members of the board of trustees, etc."

Proposed amendment to article II, section 2 (a), of the constitution:

For the words "at least three years previous" to read "at least three years next previous."

This amendment is opposed by us for the following reasons:

By it is proposed to make necessary on the part of the applicant the qualification of having to establish the fact that he has been a practicing accountant for at least the three years immediately preceding his application for membership. We believe the law as at present constituted, giving the board of trustees and the state societies the right to accept or reject applicants, is sufficient safeguard for the association as against objectionable or not properly qualified applicants.

That the above suggested amendment is intended to provide against a condition that can only arise at rare intervals, and that under the present law the trustees and state societies have all necessary power for the protection of the association.

Amendments to By-Laws.

In relation to the proposed amendment to article I, adding a section 14, committee on JOURNAL, we recommend the alteration of the proposed amendment as follows:

"The duties of the committee on JOURNAL shall be to direct the policy of THE JOURNAL OF ACCOUNTANCY on behalf of the American Association, and in conjunction with the directors of the Accountancy Publishing Company."

Your committee further recommends the following addition to article I, of by-laws:

Insert section 9 A as follows:

"At each meeting of the association the board of trustees shall present a budget showing the amount of money required for the purposes of the association for a stated period.

"No debts shall be contracted or money spent other than as specified in said budget or in excess of the sum provided for the stated purposes until such proposed expenditure or indebtedness has received the approval of at least three-fourths of all the members of the board of trustees."

All of which is respectfully submitted,

(Signed) DUNCAN MACINNES, Chairman,
A. LOWES DICKINSON,
THOMAS P. RYAN.

Report of Committee on Meetings, Lectures, . etc.

The report of the committee on meetings, lectures, libraries and bulletins on measures taken for the interchange of lectures between the different societies was read, as follows, and adopted with the thanks of the meeting:

A. LOWES DICKINSON, Esq., Secretary,
American Association of Public Accountants.

Dear Sir:—I beg leave to make the following report on the progress of the committee on meetings, lectures, libraries and bulletins, since the last meeting of the association, on the 20th of February, 1906, when you will remember it was then reported that your committee had already gotten

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into communication with the secretaries of nearly all of the fifteen societies; but, while their interest was aroused in a general way, yet no positive advance had been made toward putting into practical effect the objects of your committee.

On the 12th of April, the following letter was received from Mr. William Dillon, fellow of the Incorporated Public Accountants of Massachusetts:—

“Owing to the new idea contained in your letter dated November 15 last with reference to the committee on meetings, lectures, libraries and bulletins, and the timidity or modesty on the part of Massachusetts accountants, the committee appointed by our society, of which I informed you, is unable to give you the amount of talent or assistance which we had hoped for.

“However, as a starter, Mr. Harvey S. Chase volunteers as follows:

“He is willing to furnish papers, as follows, and would be willing to read them or deliver lectures on other matters to other state societies, provided he could so arrange his time.

“An address delivered before the Massachusetts Reform Club, entitled ‘Municipal Revenues and Expenditures in Relation to the Control of Quasi Public Enterprises.’

“Another is a paper read before the second conference of municipal accountants, called by the United States Census at Washington, upon ‘Uniform Schedules for Standard and Comparative Reports for Municipal Industries and Public Service Corporations.’

“Another is a paper which he will deliver before the University of the State of New York on ‘Factory Cost Systems,’ and a fourth paper which has been, or is to be, delivered at the same place upon ‘Uniform Municipal Reports.’

“If you desire, you can communicate direct with Mr. Chase, whom you probably know.

“We intend to agitate this subject still further, and hope to do better next fall and winter.

“During the summer months we have no meetings here, so that nothing will be done during that time.

“We should be very glad to have you advise us how the matter is progressing and whether you are meeting with that success which you anticipated, or whether the matter has been dropped.

“Yours very truly,

“(Signed) WM. DILLON.”

To which reply was made as follows:

“I am very much obliged to you for yours of the 11th, in which you give us the name of Mr. Harvey S. Chase as being one of the first volunteers from your society to step out and offer to do some good work before the other societies.

“I will take this matter up with Mr. Chase with a view of possibly being able to arrange it so that he may be able to address one or two other societies. I find that the Missouri Society of Public Accountants is very anxious to have a speaker. Although this society has but few members, they want to have quite a large meeting by inviting guests, so as to arouse public interest in the accountancy profession.

“I am sorry to say that while a good deal of correspondence has taken place between the various societies, thereby engendering in all probability a closer feeling of relationship, yet, as far as practical work is concerned, no success has been achieved, and therefore it is all the more encouraging that Massachusetts is the first to step into the breach.

“Yours very truly,

“(Signed) FRANCIS HOW.”

I then lost no time in addressing Mr. Harvey S. Chase, as follows:

“I am in receipt of a letter from Mr. Dillon, in which he gives me

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the welcome news that you have been good enough to volunteer to read one or two papers before some of our affiliated societies, if it can be so arranged that this could be done when your professional duties called you to any city which is the headquarters of one of the societies.

"If, in the near future, you chance to be in St. Louis, I would say that the Missouri Society of Public Accountants, although only a small body in themselves, are very anxious to have a speaker, as they are desirous of inviting the business men of the city to be their guests on that occasion so as to arouse the public's attention to the accountancy profession.

"Then, I am quite sure that Philadelphia and Chicago would be glad to hear from you, and if you could let me know when possibly you might be in those cities, I could make the necessary arrangements with these societies.

"Of course, you thoroughly understand it is a pretty difficult matter to deal with these societies when they are so far apart, and it is particularly hard to fit in the speaker's movements with the members' meetings, and *vice versa*. However, it is certainly very encouraging to hear that you will help us out in this matter, as far as conditions will permit. When next you are in New York, I hope that you will give me the pleasure of a call from you, as it is so much easier to talk these matters over. With kind regards.

"Very truly yours,

"(Signed) FRANCIS HOW."

We have not yet heard whether Mr. Chase's manifold duties have permitted him to perform this labor of love.

Mr. Robert H. Montgomery was kind enough to take advantage of his presence in Baltimore to address the Maryland Association of Certified Public Accountants.

While it is with regret that your committee is unable to report a larger scope of success, it is opportune to state that THE JOURNAL OF ACCOUNTANCY has to a great extent taken the field of interchanging papers between the various societies, and has succeeded in doing this work much more effectually than could be performed by your committee.

We would suggest the advisability of adding to the number of our committee, being of the opinion that by so doing a greater number of the members of the societies can be reached, and a more general interest aroused.

Respectfully submitted,

"(Signed) FRANCIS HOW."

Report of Committee on Legislation,

The report of the committee on legislation, dealing with certified public accountants' legislation and other matters, was read, as follows, and ordered to be laid on the table:

Since the semi-annual meeting in February last, at which they submitted their report, this committee has found its work largely in correspondence with state societies, individual members and practitioners, who are not yet affiliated with the association.

The subjects treated in communications related to projected C. P. A. legislation in the States of Wisconsin, Rhode Island and Louisiana; proposed amendments to existing laws in the States of California and Maryland; and incidental correspondence and personal interviews with representatives from Minnesota and Kentucky relative to their local organizations.

The Wisconsin Society is now engaged in the preparation of a bill to be presented to their next legislature, and is in correspondence with your committee in reference thereto; the society has elected to defer application for membership in this association in the meantime.

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The Rhode Island accountants secured the passage of their bill April 20, 1906, as a state board measure.

The Louisiana Society submitted a draft of a bill last spring which was not agreeable to the standards of those that are in force in other states, and it was so reported by this committee under date of May 5, 1906. Since that date your committee is advised through the press reports that the accountants of that state contemplate applying to their authorities for a charter, designating themselves as chartered accountants. This project should receive the attention of the executive committee, in order that the recognized designation of the profession may be preserved.

Your committee was in correspondence with the California Society last spring upon the question of amendments to their present law, when our brethren were overcome by the calamitous earthquake at San Francisco and all the records of the State Board of Accountancy were destroyed. Conditions in California more intimately related to the profession have since occurred which precluded further communication by us, and of which the board of trustees is advised.

We have pleasure in submitting herewith in compliance with instructions:

1. Draft of a model C. P. A. law—under the State University plan of operation.
2. Draft of a model C. P. A. law—under the state board plan of operation.
3. Draft of a form for constitution and by-laws of a state society of certified public accountants.
4. Draft of a form for constitution and by-laws of a state society of public accountants.

In reference to the last two features, they can only be considered as guides in form, as local conditions in the respective states and the circumstances of each proposed society must govern.

The draft of the university bill, so called, embraces elements that have been suggested to your committee from time to time by a number of our members. The question of a probationary period for students is met in section III. Oral examinations we believe to be within the powers and discretion of the university authorities. Time and place of examinations, within stated restrictions, are also discretionary.

With the board of regents of a university as the authority over the board of examiners, we consider that such board should consist of three only, all of whom should be skilled in the practice of public accounting and have been practicing upon their own account for a period of at least three years next preceding the appointment.

In the draft of the state board measure the main features are the same as in that of the university, with a special feature added relative to revoking a certificate or cancelling a registration for unprofessional conduct. There being no direct authority between the state board of examiners and the governor of the state, we considered it the part of wisdom to provide that at the hearing the state's attorney or his representative should sit with the examiners as a trial board.

We would ask the societies that are intending to apply to their legislatures during 1907 to give the drafts now submitted their consideration.

Out of our experience during the past year, wherein the work falling to this committee has been by no means light, and sometimes involved complex questions of law and local statutory problems, we would respectfully suggest to the board of trustees that they authorize the employment of counsel who could be in touch with your committee to render assistance as occasion may require.

(Signed)

JNO. ALEX. COOPER, Chairman,
L. H. CONANT,
H. T. WESTERMANN.

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Report of Insurance Committee.

The following report of the insurance committee upon the measures taken towards the adoption of improved forms of accounts by life insurance companies and towards their audit by public accountants was adopted and ordered to be placed on file:

“TO THE EXECUTIVE COMMITTEE.

“Gentlemen: Immediately upon their appointment, your committee, consisting of Messrs. A. L. Dickinson, chairman; R. H. Montgomery, L. H. Conant, Francis How and Leon O. Fisher, met with a similar committee appointed by the New York State Society of Certified Public Accountants, and, after some discussion, a sub-committee, consisting of A. L. Dickinson, C. S. Ludlam and H. R. M. Cook, was appointed to prepare briefs and forms of account for submission to the Armstrong committee of the New York State Legislature, in Albany, on the occasion of the public hearing on the insurance bills then before that committee. The sub-committee engaged William Harmon Black as counsel, and with his assistance the briefs, which have already appeared in full in the April number of *THE JOURNAL OF ACCOUNTANCY*, were prepared.

“Messrs. A. L. Dickinson, C. S. Ludlam and R. H. Montgomery, accompanied by the Hon. William Harmon Black and by Mr. Harvey S. Chase, who happened to be in Albany at that time, appeared before the legislative committee on March 15 and addressed the committee in support of the arguments submitted in these briefs. Printed copies of the proposed amended forms of account and of a memorandum explanatory thereof were also distributed to the members of the legislature and to the chief officials of the leading life insurance companies, and, with the assistance of a press agent engaged for the purpose, a considerable amount of notice was drawn in the press to the action which your committee had taken. Although a good deal of time was expended upon this matter, it was hardly expected that any very tangible results would be secured; your committee were not successful in any way in influencing the report of the Armstrong committee, but the ventilation of this important subject undoubtedly did good, not only to the profession, but to the public in pointing out the serious defects in the present forms of statement required from insurance companies.

“The joint action with the committee of the New York State Society of Certified Public Accountants terminated at the conclusion of the hearing before the Armstrong committee, but your committee was continued by order of the executive committee, and further thought was given to the forms of accounts which had in the first instance been prepared somewhat hurriedly. The attention of your committee was next directed to bringing before the State Commissioners of Insurance the improved forms of account which they had prepared and to urging the advisability and even necessity of an audit of the accounts of life insurance companies by public accountants. In the absence of the chairman of your committee, owing to illness, his assistant, at the suggestion of Mr. Harvey S. Chase, of Boston, arranged for the following members of the association, namely, Messrs. C. S. Ludlam and E. W. Sells, accompanied by counsel, W. H. Black, to visit Boston and appear with Mr. Harvey S. Chase before the special committee on the re-codification of the insurance laws of the State of Massachusetts. The arguments put forward on this occasion, together with the various briefs prepared by your committee, resulted in the incorporation in the report of the Massachusetts commission of recommendations in favor of a certified public accountant act for Massachusetts and for the auditing of the accounts of all insurance companies by public accountants. A reprint of the sections of the report of the Massachusetts Commission dealing with this subject will be found in the August number of *THE JOURNAL OF ACCOUNTANCY*.

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"In the absence of other members of the committee, the chairman, accompanied by Counsel W. H. Black, attended a meeting of the executive committee of the National Association of State Insurance Commissioners at the Manhattan Hotel, on the 28th of June. In the course of the discussion, which lasted for nearly two hours, the whole subject of the form of accounts and the audit of accounts by public accountants as opposed to their audit by the State Insurance Commissioners, was fully discussed. Much interest was manifested in the form of accounts submitted by several of the members, and the whole committee was particularly interested in ascertaining why the state insurance department could not conduct an audit as efficiently as public accountants.

"The principal reasons advanced on this occasion against this suggestion were finally incorporated in a letter to the chairman of the committee, forwarding him for distribution printed copies of the amended forms of accounts. The detailed report of this conference appears in the August number of *THE JOURNAL OF ACCOUNTANCY*.

"No definite results have so far attended the efforts of your committee towards the adoption of an improved form of accounts, but the subject has been thoroughly ventilated and interest has been aroused therein among insurance officials and among the general public. It is generally admitted that the form of cash statement which is at present required under the laws by the commissioners of the various states is entirely obsolete, by reason of the fact that it is based upon receipts and disbursements rather than upon income and expense. Your committee believe that before long the advantages of the improved form will be so recognized that a change must be made, but at the present time, with the large amount of work thrown upon insurance companies, particularly in the State of New York, by the new laws recently passed, it has been impossible to make any further progress. Your committee recommend that an insurance committee be again appointed, in order to take advantage of any opportunities that may arise for promoting the views of the association towards a more sound system of accounting, and to urge continually the audit of the accounts of insurance companies by public accountants as a regular practice.

"Respectfully submitted,

"(Signed) A. LOWES DICKINSON,
"Chairman."

Report of Committee on Department Methods of the Government.

The report of the committee on department methods of the government, dealing with the progress made towards assisting the government committee (known as the Keep Commission) in its work on the improvement of methods in the government departments, was read and accepted with thanks to the committee.

A complete report of the Committee on Department Methods may be found in the June number of *THE JOURNAL OF ACCOUNTANCY*.

Report of Committee on Interstate Commerce Commission.

The following report of the committee on the Interstate Commerce Commission, dealing with the proposals of the association for assisting the Interstate Commerce Commission in the preparation of books and forms for the use of railways and other public carriers under the new interstate commerce law, was read and ordered placed on file:

Your committee beg to report that, in accordance with their appointment requiring them to approach the chairman of the Interstate Com-

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merce Commission, with a view to advocating the recognition and employment of public accountants in connection with the preparation of forms of accounts and books for the use of railroads under the new law recently passed, the following letter was addressed to the Hon. Martin A. Knapp, the chairman of the said commission:

“ August 20, 1906.

“ Dear Sir: I enclose herewith a letter of introduction to yourself from Mr. W. A. Day, comptroller of the Equitable Life Assurance Society of the United States, and should be much obliged if you would grant to myself and my associates on a committee an interview on the following matter:

“ It has recently become known that the Interstate Commerce Commission has instructed Professor Adams to consider the preparation of books and forms of accounts which should be made obligatory upon railway companies in the United States, who would not hereafter be permitted to keep any other books or records than those specified. The American Association of Public Accountants, of which I have the honor at the present time to be secretary, is naturally interested in the adoption by business concerns, including railway companies, of the most efficient and most economical forms of accounting that can be devised. A majority of the members of the association have spent their lives in the practice of their profession of public accountant, and are, therefore, thoroughly qualified, and perhaps more so than any other body in the country, to express their opinions on such a subject. While this association recognizes that Professor Adams' long experience in connection with railroad accounts and statistics has constituted him an authority on this subject, we feel at the same time very strongly that his knowledge has relation more to the statistics and the results to be obtained from books than to the devising of systems for recording original transactions.

“ The preparation of forms of accounts and of account keeping for railways is an extremely technical matter, and requires the services of practical accountants, railway or otherwise, who have been engaged in this business for a long number of years and who have acquired a thorough experience in all kinds of accounting methods.

“ The American Association has appointed a committee, consisting of its president, Mr. J. R. Loomis, Mr. E. W. Sells (of Messrs. Haskins & Sells), and myself, senior partner of Messrs. Price, Waterhouse & Co., in this city, to put before you the claims of the accounting profession in this country to assist the commission in the work now before them, and should esteem it a favor if you would name some date, say early in September, when this committee could attend before the Interstate Commerce Commission to put their views before them personally.”

On October 16, 1906, the following reply was received from the Hon. Martin A. Knapp:

“ October 16, 1906.

“ Dear Sir: You are entitled to an apology for the delay in answering your letter.

“ The letter of August 20 came when I was taking a little vacation, and for some reason was not brought to my attention upon my return. I have allowed your letter of September 29 to remain unanswered in order that I might confer with Professor Adams, who did not come to Washington until a few days ago.

“ The commission will, of course, be pleased to receive your committee and will name a fairly early date for that purpose, if it appears to you that a conference in the near future is desirable. The steps already taken to administer the new law in relation to railway accounts and bookkeeping have consisted mainly, up to this time, in efforts to obtain information, and those efforts will be continued for some time to come. It rather seems to me that we are hardly in position to discuss the matter to any practical result until certain tentative propositions have been formulated.

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It goes without saying that the commission desires to have all the light that can be thrown upon this somewhat intricate subject, and that suggestion and criticism will be welcomed. The task in hand is one of large dimensions, and it is not expected that anything can be done to change the methods now in use until the beginning of the next fiscal year.

"You are doubtless aware that Professor Adams is taking the matter up with a sub-committee of the Association of American Railway Accounting Officers, and it occurs to me that it would be desirable to have a conference with your committee when Professor Adams and this sub-committee can be present. However, as stated above, an earlier interview will be cheerfully accorded your committee if that seems to you the preferable course."

This reply was acknowledged as follows:

"October 18, 1906.

"Dear Sir: I have to thank you for your letter of October 16th with reference to the request made by my association, that a committee of that body might appear before your commission in relation to railway accounting. There is a meeting of my board of trustees next week, when this letter will be placed before them and a reply to the suggestions made in your letter will be forwarded.

"I may perhaps add that the desire of this association is to help the Interstate Commerce Commission in any way that they can."

And your committee now await the instructions of the board of trustees before taking further action.

Respectfully submitted,

(Signed) A. LOWES DICKINSON,
E. W. SELLS.

Report of Committee on Arrangements.

The following report of the committee on annual meeting, 1906, dealing with the arrangements made for this meeting, was read and adopted:

Gentlemen: We beg to report that we have held several meetings and conducted a considerable amount of correspondence, and have arrived at a plan for the conduct of the annual meeting to be held October 23, 24, 25, 1906, a copy of which is attached hereto.

In preparing this program we have endeavored to arrange proceedings so that during the progress of the meetings of the board of trustees and the executive and other committees, there may be entertainment provided for the unofficial members of the association. We have received the greatest possible assistance from the various committees appointed by the Ohio State Society of Public Accountants, to whose hospitality and public spirit the success with which the annual meeting will most certainly be attended is largely due. The entertainments provided, with the exception of the annual banquet, are on the invitation of that society, and the whole burden of arranging for those entertainments has been assumed by its members. The arrangements for the annual banquet, which is the official entertainment of the American Association, have also been largely made by committees of the Ohio State Society, who have, by the kindness of the officials, been able to arrange to hold the banquet in the rooms of the Columbus Club.

In the lists of toasts which form part of the menu card we have endeavored to insure an interesting and instructive entertainment, dealing with subjects all of which are of considerable interest to the members.

Debates have been arranged, as part of the proceedings of the annual meeting, on the following subjects: Report of committee on uniform tariff rates; advertising by public accountants; is it desirable that the practice of accountancy should be conducted by corporations?

Certain members, whose names are given on the program, have been requested to open these debates. We felt that these were subjects of the greatest importance to the future of the profession and well worth a full

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and complete discussion, and we would suggest that, as a result of the discussion, definite resolutions should be submitted to the meeting, expressing the views of the majority of the members.

In concluding this report we have to recommend to the board of trustees a change in the procedure followed at the last annual meeting. You will be aware that the election of officers of the association and the filling of vacancies on the board of trustees for the year 1906-1907 cannot take place until a few hours before the annual banquet. This procedure, on the occasion of the last meeting, caused considerable inconvenience by reason of the impossibility of giving due weight in the proceedings of the annual meeting or the banquet to the officers whose names were not known beforehand. We accordingly recommend that on the present occasion and in future the new officers and members of the board do not take up their official positions until the conclusion of the annual meeting on the morning of the third day of the convention; that the last proceeding of the annual meeting be the induction of the new officers, who will then take over the administration of the association for the ensuing year and render their account of it at the annual meeting in 1907. We believe that this change in the procedure will tend to a more dignified winding up of the association's fiscal year, and will place the officers in a position in which they can properly complete their labors and hand over the affairs of the Association to their successors in due and proper order.

Respectfully submitted,
(Signed)

J. S. M. GOODLOE,
J. PORTER JOPLIN,
A. LOWES DICKINSON.

Committee on Journal.

The report of the committee on JOURNAL, dealing with the control exercised by the association through this committee on the editorial policy of THE JOURNAL, was read and placed on file.

Committee on Standard Schedules.

The report of the committee on standard schedules for uniform reports on municipal industries and public service corporations, dealing with the forms in which such schedules should be prepared, was read and received, and a standing vote of thanks was extended to the committee for their labors.

(Owing to the length of the report of the committee on standard schedules, and to the detailed tables contained therein, it is impracticable to reprint it in THE JOURNAL OF ACCOUNTANCY. Copies may be had, however, on application to the Chairman, Mr. Harvey S. Chase, 27 State St., Boston, Mass.)

Reports of State Societies.

The reports of presidents of the following state societies were read and accepted with thanks, and ordered to be spread on the minutes:

California Society of Certified Public Accountants, Colorado Society of Public Accountants, Georgia State Association of Public Accountants, Illinois Society of Certified Public Accountants, Maryland Association of Certified Public Accountants, Incorporated Public Accountants of Massachusetts, Michigan Association of Certified Public Accountants, Minnesota Society of Public Accountants, Missouri Society of Public Accountants, Society of Certified Public Accountants of the State of New Jersey, New York State Society of Certified Public Accountants, Ohio State Society of Public Accountants, Pennsylvania Institute of Certified Public Accountants, Tennessee Society of Public Accountants.

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Mr. John B. Geijsbeek, of the Colorado Society of Public Accountants, addressed the Association, as follows:

We have a strong society, and it is stronger than it appears by the report. It has fourteen fellows and forty-one associates, and, if it were not so strong, most of the forty-one associates would be fellows also. We believe in drawing the lines very strongly, and therefore we have so few fellows and so many associates.

I want to repeat that we want to get a closer connection between you fellows in the east and what we have out in the west. We have a fine climate out there, but we have no business, and, above all, we have a very loose way of doing business; naturally the old systems prevail. The less kind of books a man has the better he is off. That is one of the great difficulties we have to overcome. We have to overcome the difficulty of defeats. It is a common occurrence that an accountant in Colorado is considered a bookkeeper out of a job.

We have no standing whatever, as Mr. Wright, the attorney from California, remarked before the trustees; we have no standing as a profession, but we are fighting hard to get it; but we feel that we are isolated and we feel that we need assistance—really we feel that you do not need our assistance, but that we need your assistance. And, feeling that way, if any man comes out to Colorado we want him to feel that that is the feeling and that we want to meet with him and we want to know how he does things. And that is one of the main reasons why I finally decided to leave my business for ten days and come out here, to see what I could learn, and make a report as to just what this illustrious gathering means. (Applause.)

It seems to strike you as funny that we should have a dinner at each meeting; and that is why I will give you the history of that. There were two societies, one of the bookkeepers, who attempted to call themselves accountants. They were slighted, to make them think they were not. They worked with accounts and in that respect they are accountants, but they are on no account public accountants. This was a very strong society of one hundred and fifteen or one hundred and sixteen members in Denver. But we never could get the attendance. There was always a clique of about twenty or twenty-five that attended the meetings, and we thought, what is the use of having the tail, and we cut the tail off, and that is the way with all the members, except the twenty-five that stood together.

We have no by-laws, we have no officers, absolutely nothing, but we are pledged that we shall not miss the monthly meetings three times in succession unless there is a good reason, such as sickness or long absence. In that way we have supper once a month at six o'clock in one of the hotels, and there are twenty or twenty-five or thirty of us who will gather, pay our dollar a plate and have a good time until eleven o'clock. That same plan has been adopted in the accountant association now, after I had to fight for about a year in the accountant society to institute the monthly meetings, but it is impossible to get us together monthly, so we have it quarterly, and we take our supper and pay for it so that the treasurer don't have to do it. We pay only a dollar a plate, and after we are all through we talk it over; and I believe that is the finest thing you could do to know each other, because Colorado is very unfortunate in having so much jealousy among the public accountants. But it is disappearing now. (Cries of "Good, good.")

Then I have to mention something about the bill. We bodily stole the Ohio bill and got together and revised it, because we thought there were some mistakes in it. (Laughter.) The first mistake we found was in the fee. The accountancy bill provided for a fee for the board of only five dollars; we raised it promptly to fifteen. There is no provision made in the bill for a report to the governor. This may be

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competent in Ohio, and it may be it is accomplished by general statutes, but in Colorado it was not. The result of this would be that the board would not be compelled to report, and none of the outside members can compel the governor to demand a report—and publicity is the first guarantee of honesty that we have in Colorado politics. Then we changed the three-year part of the waiver clause to three years next preceding, one of which must be in Colorado. We did this to aid the board to obtain popular information as to a man's proficiency, and to prevent any one from setting up the claim, or for a year hanging out a shingle, that he was a public accountant; and we wanted it one year because in Colorado conditions are entirely different from what you have in the west and the east.

Mr. George R. Allen (fellow at large), chairman of the Rhode Island State Board of Accountancy, presented a report on the passage of the C. P. A. law in his state and the organization and work of the State Board of Accountancy to date, which was heard with much interest, accepted and ordered spread on the minutes.

A letter from Thomas Martin, secretary of the Society of Accountants and Auditors of Great Britain, acknowledging a congratulatory resolution passed by the executive committee of the board of trustees of the American Association, was read and ordered filed.

Election of Officers and Trustees.

There being no further general business, the meeting proceeded to the election of officers and trustees for the ensuing year. On motion, duly seconded and carried, the chair appointed Messrs. W. Sanders Davies (N. J.), John A. Cooper (Ill.), and John B. Geijsbeek (Col.), tellers, and the voting proceeded by ballot.

For the office of president, Mr. Elijah W. Sells was nominated by Mr. Henry R. M. Cook, on behalf of the delegates of the New York State Society of Certified Public Accountants, and Mr. A. Lowes Dickinson was nominated by Mr. John Alex. Cooper, on behalf of the delegates of the Illinois Society of Certified Public Accountants. The nomination of Mr. Sells was supported by Messrs. Du Bois, Nau, Ballingal, Ryan, MacInnes and Gottsberger. The nomination of Mr. Dickinson was supported by Messrs. Wilkinson, Sterrett, Walton, Westermann, Springer and Montgomery. After considerable discussion, during which the merits and fitness of the nominees to hold the office were presented by their respective supporters, on motion duly seconded and carried, the chairman ordered that balloting be proceeded with, which was accordingly done. The tellers reported that the total vote cast was:

In favor of Mr. Elijah W. Sells.....	276
In favor of Mr. A. Lowes Dickinson.....	235
Total.....	511

Majority in favor of Mr. Sells, 41.

In accordance with this vote, Mr. Elijah W. Sells was declared duly elected president of the association for the ensuing year. On account of the lateness of the hour, it was moved, seconded and carried that the meeting adjourn until 9 A. M. the morning following (Thursday, October 25th) to reconvene in the theatre of the Ohio State University, on North High Street, Columbus.

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Thursday, October 25th.

A reception was accorded the members by the president of the Ohio State University, after which the meeting was called to order at 10 A. M. by Mr. J. S. M. Goodloe, presiding, and proceeded at once to the election of officers, other than the president, for the ensuing year.

For the office of secretary, Mr. T. Cullen Roberts was nominated on behalf of the New Jersey State Society. There being no other nomination offered, the secretary was directed to cast one ballot in favor of Mr. Roberts, who was declared duly elected secretary of the association for the ensuing year.

The meeting then proceeded to the election of treasurer. Mr. Guy H. Kennedy was nominated and duly seconded. There being no other nominations, the secretary was directed to cast one ballot in favor of Mr. Kennedy, who was duly elected treasurer of the association for the ensuing year.

The meeting then proceeded to the election of three trustees to serve for three years in place of retiring trustees, Elijah W. Sells (N. Y.), R. F. Stevens (N. J.), and J. Alex. Cooper (Ill.), whose terms expire, and two to serve for one year in the place of H. T. Westermann (Mo.), and Charles L. Hehl (Md.), who become vice-presidents by virtue of being presidents of their respective societies. The following gentlemen were placed in nomination to fill the three years' term, and duly seconded: J. Alex. Cooper (Ill.), Elmer B. Yale (N. J.), Frank Broaker (N. Y.), and to fill the one year term: Charles O. Hall (Md.), George O. May (Mo.). There being no other nominations, the secretary was directed to cast one ballot in favor of the above named gentlemen, who were declared duly elected trustees of the association.

The meeting then proceeded to the election of two auditors in place of Charles O. Hall and C. Cullen Roberts, whose terms expire. The following were placed in nomination and duly seconded: Peter Ballingall (Penn.), O. H. Keller (Ohio). There being no other nominations, the secretary was directed to cast one ballot in favor of the above named gentlemen; who were declared duly elected auditors of the association.

The meeting proceeded to the selection of a place for holding the annual meeting in October, 1907. Mr. Herbert M. Temple, president of the Minnesota Society of Public Accountants, extended a cordial invitation to the association to hold its next annual meeting in St. Paul, Minn. Letters were also read from city authorities in Atlantic City, N. J., and from the Norfolk Convention League, Norfolk, Va., and from the chairman of the board of governors and other officials of the Jamestown Exposition Company, holding their exposition in the city of Norfolk in 1907. After some discussion pro and con, it was the sense of the meeting that the city of St. Paul offered the best facilities for convention, and, on motion duly seconded and carried, Mr. Temple's cordial invitation was gratefully accepted, and a vote of thanks extended to him for the kind welcome offered by him to the American Association and its members on the occasion of the next annual meeting.

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Owing to the shortness of the time now at the disposal of the members, debates which were to have taken place on several interesting subjects were compelled to be dispensed with and the meeting proceeded to the installation of new officers.

The newly elected president, Mr. Elijah W. Sells, was escorted to the platform, and in a few well-chosen words expressed his appreciation of the honor conferred upon him, and briefly stated his views on several matters of interest to the association, after which the meeting adjourned.

Thursday Afternoon Session.

The board of trustees of the American Association of Public Accountants was called to order in the meeting room of the Arlington Country Club at 3.45 P. M. by President Sells.

The following gentlemen answered to their names: Messrs. Broaker, Cooper, Chase, Du Bois, Elliott, Hall, Hehl, Montgomery, Nau, Ryan, Temple and President Sells.

It was moved by Mr. Ryan that the reading of the minutes of the previous meeting be dispensed with; motion carried. Messrs. Allen, Ryan, Broaker and Du Bois, were nominated for members of the executive committee and the secretary was instructed to cast a unanimous ballot for these gentlemen.

On motion of Mr. Du Bois, the chairman was authorized to appoint three members to the committee on examinations, qualifications and elections.

Mr. Cooper: Before we leave the question of committees, I suggest there ought to be special committees appointed on press and publicity, ethics and conciliation. The conciliation committee should be to harmonize the differences in different states; and press and publicity committee to look after the press work and strengthen our publicity; and the professional ethics—I need not explain what that is. It seems to me desirable that there should be these three committees, and it seems it would be a proper time to bring that up now.

Motion carried.

On motion of Mr. Cooper, the chairman was authorized to appoint three additional special committees, of three members each (the chairman of which shall be a member of the board of trustees, the two additional members being members of the Association), as follows: Committee on professional ethics; committee on press and publicity; committee on conciliation.

On motion of Mr. Du Bois, the president was authorized to appoint all special committees, notifying each member thereof by mail.

The appropriations for the year 1906-7 were next considered. Mr. Goodloe moved that there be made:

1. An appropriation of one hundred dollars for the executive committee;
2. An appropriation of one hundred dollars for the committee on legislation;

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3. An appropriation of three hundred and fifty dollars for the expenses of this meeting, and a fund of three hundred dollars for incidental or general expenses, not specifically provided for by these other items; that these appropriations be approved by the board, and that the chairman of each committee, when appointed, be instructed to submit to the executive committee, within thirty days from his appointment, an estimate of the requirements of his committee for the ensuing year, or for the period ending October 1, 1907. The motion prevailed.

Mr. Montgomery moved that the chair be authorized to name a special committee consisting of three members as a committee on review of appropriations, whose duty it should be to receive requests for appropriations from other committees and recommend to the board of trustees for regular appropriation the expenditure of money, such expenditures to be approved by the executive committee. The motion prevailed.

On motion of Mr. Montgomery, an appropriation of not to exceed one hundred dollars was made in order that the secretary may have printed new by-laws, to be sent to all individual members, either direct or through their state societies. The board of trustees then adjourned, subject to the call of the chairman.

Annual Banquet.

The annual banquet of the association, held in the rooms of the Columbus Club, on the evening of Wednesday, October 24th, was an exceedingly pleasant occasion. Mr. Harvey S. Chase, as toastmaster, presided happily over the speech-making. The following responses, among others, were delivered:

Reply of Mr. J. S. M. Goodloe to the Toast, "The Profession of Accountancy."

The subject of my toast is the most interesting that can possibly be suggested at a gathering of this kind. We are all public accountants, and the history, the present significance and the future meaning of that term are of vital importance to us. The subject is a broad one. I might speak of the numbers of the public accountants; how from feeble and small beginnings within ten years the enrollment of the profession has reached the substantial figure of approximately 1,000 members, and with a rate of increase which is constantly accelerating. I might speak of the wide legal recognition which the profession now receives and of the certainty that within the next two years this recognition will be greatly extended. I might refer to the career which the profession of public accountant offers to its members; of the wide contact with men and affairs; of the keen satisfaction of intellectual achievement; of the feeling of worthy independence; of the consciousness that we are doing a work which is not only worth while but indispensable to the welfare of the community.

I have no time to do more than suggest these aspects of my subject, because I wish particularly to direct your attention to the essential characteristic of the public accountants; the significant thing which distinguishes our profession and which gives us our claim to public recognition. The public accountant is employed for various reasons; because of his knowledge of business administration and of business law; because of his knowledge of accounts; but primarily because of the confidence which is reposed in his integrity. The foundation upon which the edifice of public accountancy has been reared in the United States is the conviction of the business man and of the citizen that they can rely with absolute certainty

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upon the honesty of purpose, the fidelity to truth and the unswerving accuracy in representation of the public accountant. Why are we employed in examination for purposes of sale or consolidation? Because of our superior ability in analyzing accounts and in making statements? I do not deny that this superior ability exists, but this is not the main reason for this branch of our employment. We are called in, in such cases, because the purchaser or the banker in charge of the consolidation believes from the bottom of his heart that we cannot be reached or influenced; that our statements are true and that our professional standing depends upon their truth. Why are banks and trust companies, in rapidly increasing numbers, employing the services of the public accountant? Because these services are necessary to detect rascality? To protect the depositor and the community against the defaulting official and the dishonest clerk? Undoubtedly we are employed for this purpose, but the underlying reason for our employment is the belief of our clients that they will obtain from us a faithful representation of the true state of affairs; that we cannot be influenced to swerve from the strict lines of our professional duty.

Finally, and most important of all, why are we employed by states and municipalities to audit and analyze their accounts? Not so much because of our professional skill, although this is recognized, as because the community believes that we are above the sinister influences of political chicanery. Our professional integrity, I repeat, is our most precious possession. If this be lost, everything is lost. Though the accountants speak and write with the tongues of men and of angels; though we understand all mysteries and all knowledge; though our experience comprises all branches of human enterprise, if we have not integrity we have become as sounding brass and the tinkling cymbal.

Happily for us, this professional integrity has seldom been called into question. There have been instances, notorious and disreputable, where accountants (I do not know that these were certified public accountants) have lent the weight of their influence and their certificate to the nefarious schemes of dishonest promoters. Public accountants figured in the ship-building scandal and in one or two other instances of unsavory repute. I contend, however, that compared with the record of any other profession, especially with the profession of the law, the accounting profession, considered in respect to the integrity of its practitioners, is not only distinguished, but pre-eminent.

Fellow-accountants, let us diligently guard the integrity of our profession. Let us punish the slightest deviation from the strict rule of professional honor, whenever possible, by immediate revocation of the certificate of the profession. We all look forward to the time when C. P. A. will be a universal designation of the public accountant, and when, either by the fiat of law or of the more potent force of public opinion, no man can hold himself out to practise as a public accountant without this designation. Let us make this symbol, "C. P. A.," synonymous with all that is upright and honest. If we can do this, the success of our profession is assured. The great need of the business world of to-day is for honest information. Honest information the public accountant is prepared to give. Once let this fact become rooted in the convictions of the business community and there are no visible bounds to our professional future.

Reply of Mr. A. Lowes Dickinson to the Toast, "The Ohio State Society."

Mr. Toastmaster, Mr. President and Gentlemen:: I thank you very much for the kind way in which you have received Mr. Chase's remarks about myself.

We have all had in the last two days what we may call "a strenuous time." (Laughter.) You have heard a good deal of my voice in a strictly official capacity—I do not think I have opened it yet on anything else—

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and I want you to feel that when I do open it on anything else, for the first time, and I suppose the last time in this meeting, it is on a subject upon which there is no possibility of any divergence of opinion between any of us. (Loud cries of "Good, good.")

Twelve months ago, Mr. Goodloe, on behalf of the Ohio State Society, offered an invitation to the American Association of Public Accountants to come out and see Columbus. There wasn't much debate on that motion; I think it took about two minutes; I think it was about the quickest piece of business we ever got through in the American Association; we were all there; we were all ready, and we all said: "Oh, yes, we will come to Columbus." And then Mr. Goodloe got up and he told us of the grape vines he was going to plant and all the other pleasures that were in store for us when we came to Columbus.

Well, twelve months went by, and by hook and by crook, and by the exertion of the transportation committee, of which Mr. Sells is chairman, we got here somehow, and we have been here, some for three days, some for five. Some have seen a little of Columbus, and some, like myself, have not seen anything, but hope to see some of it to-morrow. But those grape vines, and those other good things that Mr. Goodloe held out, seem to have made a very phenomenal growth. While we had great anticipations for them, we think a good deal more of grape vines now than we did when he talked to us about them. I am quite sure I am speaking the views of every member in this room when I say that whatever we thought those grape vines were going to produce is nothing to what they have produced. (Cheers and prolonged applause.)

This is the first meeting of the enlarged American Association that has been held outside of New York. We had a congress once. My friend, Mr. Wilkinson, nearly killed himself over it. It was held in St. Louis, a little town some way from here, and we all had a very good time—those of us who were there. We represented most states, but there were two we did not represent—New York and New Jersey. One or two isolated members attended, but we did not represent them officially. There is one very great difference between Columbus and St. Louis. St. Louis represented, as I say, everything practically that there was then outside of New York and New Jersey; Columbus represents everything there is to-day. (Loud applause.)

The Ohio State Society has done everything it could possibly have conceived of to make this meeting a success. It has entertained us from the moment we set foot on the platform of the station here; and, from what I see of the program, it is going to entertain us up to the very moment we go out to-morrow night, or Friday night, and I want you all to get up on your feet now and give the Ohio State Society of Certified Public Accountants—that is a little premature, but they will be *certified* before long—give the Ohio State Society of Public Accountants the very best we can give them—our heartiest thanks for the hospitality which they have shown, for the trouble they have taken over all these arrangements, and for all they have done for us.

Reply of Mr. John A. Wright, to the Toast, "The Legal Profession."

Mr. Toastmaster and Gentlemen: There seems to me nothing left to be said in behalf of "The Legal Profession." All has been said that ought to be said on this occasion. Like my brother of my profession, I was very much elevated, gratified and pleased to know that we were a sister profession to the profession of public accountants.

Now, gentlemen, although I am bound to recognize your superior qualities (laughter), and notwithstanding the elegance of the entertainment, which I have received as your guest, and the cheerfulness and generosity with which you have received and treated me, I am bound still to claim that we are first to be considered. Although we may be your

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sister profession, from your point of view, from our point of view you are brethren of the law; you are, in my humble judgment, an administrative branch of the judicial arm of the government.

The profession of the law, as it is commonly called the profession of attorney and counselor at law, has been very well defined by a very eminent professor of jurisprudence in a great university. He said that the profession of the law, the science of jurisprudence exhibited upon its practical side, has for its object, not so much the discovery or elucidation and application of principles of law, but the administration of the law, the seeing to it that the law is understood and obeyed; principally that it be obeyed. That, so far as we can see, embraces your function and your calling, whilst ours, after all is said and done, the theoretical, the scientific or the practical lawyer, commonly brought before our minds, when we conceive of the lawyer, is rather more of a professor of jurisprudence than he is a lawyer in the ordinary sense of the term.

Where the law is not well administered there is something wrong with the profession of the law; where, in my judgment, there are unpunished lynchings, there is something wrong with the profession of the law; the administration of the law is inadequate. If the administration of the law were satisfactory, there would be no lynchings. In the presence of members of a profession which I regard to be, not a sister profession, but we might call it, for the sake of peace, a brother profession, I don't hesitate to rise and confess the weakness of my own profession, because I find among you gentlemen here an aspiration to improve what defects you find in your own calling.

You are, as I have said, administrative officers of the judicial branch of the government; you have for your purpose the discernment, not merely of the truth where a matter of dispute arises and is pressed in court, but you have a still higher function; you have a function which enables you to do justice and prevent disputations; you stand, so to speak, by the cradle of the arbiter, and in the quiet of indisputable facts you protect his inheritance; you stand at the right arm of the judge in a court of equity, and by your report of the fiscal transactions that have taken place in the case of a litigation before him you enable him to do justice; justice is made expeditious by the skill which you exert. (Applause.)

If it were left to men of my branch of your profession to ascertain, with the same exactitude that you ascertain it, the sum of two and two, I am quite sure that if I were the person who had that labor it would not be ascertained until this day. And so you are time-savers in the administration of the law; you save the administration of the law from the scandal of failures of justice pretty often; you prevent by your mediations, by the confidence that is reposed in you, in the accuracy of your determination of facts, you prevent litigation, perhaps more frequently than we do; and yet, singular as it may seem to you, I venture to say that the average lawyer—the average lawyer, I mean—prevents more litigation than he fosters.

We have an offense known as barratry, for which a member of the legal profession may be thrown over the bar. Barratry, as you all know, is simply the fostering of litigation for personal profit, and you, by some system of laws or code of rules ought, I think, to pass a law, a by-law, to the effect that anybody who attempts to foster the employment of public accountancy, who advertises, in other words, since you have no bar to throw him over, should be thrown out of the window. (Laughter and applause.)

It is an exceedingly pleasant thing to meet a group of gentlemen filled with ambition, not merely to elevate themselves individually, but to elevate the body to which they belong; it is a great aspiration, that which you entertain. You are one of the forces of civilization. Where the wild places of the world are conquered by civilization, there you come, follow-

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ing us a little ways behind (laughter), but in the long run looking to us, let us say, as pioneers in your calling. You come eventually to do the refined work of the administration of justice—of one branch of the administration of justice. Of course, we have to do the rough work; we have to stand, for your sakes, the abuse which everybody casts upon the heads of justice in every form. Every thief in every bush sees an officer and a lawyer at his side, and let us hope that some time in the dim distance he will also see, with a quivering, truthful pen in his hand, the vision of a public accountant. (Loud applause.)

Reply of Hon. Joseph T. Tracy, to the Toast. "The State and Municipal Authorities."

Mr. Toastmaster and Gentlemen of the Certified Public Accountants Association: I am not prepared to make any extensive talk as to the work of the bureau of inspection and supervision of public offices. This department was created by law in this state about four years ago. The law was amended two years ago so as to give us, as we believe, a law of practical operation.

Our work may be said to be divided into six fields or classes. The first is to provide uniform accounts for all public offices. The first part of our work was in prescribing uniform accounting for city offices—that is, the accounting system in the city auditors' offices for the seventy cities of Ohio. That has been in operation now since January 1, 1904, and from the system of accounting we have been enabled to prepare and receive uniform reports, from which we could collate the comparative statistics required by law of the department. Prior to the enactment of the law there not only existed different systems of accounting in the several county and municipal offices, but in the counties and cities these systems were very often changed by the coming in of new men, each one having his own particular ideas as to the proper accounting system.

Another feature of our work is the annual inspection of all public offices. This service requires the work of twenty-four or twenty-five field men, who go into the various cities, counties, school districts and townships and make annual inspection and report as to whether the laws of the state, the ordinances of the city and the requirements of our department have been complied with by the officer. This has been a very arduous task and required a great deal of the time of the supervisors in securing uniformity of work on the part of these field men. We are now about through with the first inspection of the county offices, and we expect to be able, now that we have secured uniform accounts, to work much more rapidly.

I might say that the public service industries comprise a subject that we are just beginning to formulate a system of accounting for—that is, public service industries owned by the municipalities of the state. It is a very great field, and we at some time hope to work out an accounting system which will show the result of the municipal ownership of these public utilities.

As the hour is getting late and you have other speakers, I will avail myself of the privilege of taking leave to print, and merely state to the assemblage that we will be glad to furnish any information to any of you accountants or the citizens of any state, who believe in the value and efficiency of state supervision of public offices. I thank you. (Applause.)

Reply of Mr. Allen Ripley Foote, to the Toast, "Manufactures and Commerce."

Mr. Toastmaster, and Members of the Association: Those who are engaged in operating the manufactures and commerce of this country, and all of the people of this country, are to be congratulated that there is such a profession as the profession of certified public accountant, and you, gentlemen, are to be congratulated on being members of this profession, a profession that makes it your business to tell the truth. The

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truth must ultimately become the fundamental basis of every business transaction.

The time will come when every manufacturer, every business man, will require your certificate to his statement showing that you have examined the accounts and verified every statement of facts. The banker will require such a certificate from those who desire to obtain loans; depositors will demand such a certificate from the banker with whom they made deposits; and taxpayers will exact such a certificate from every public official who handles public funds. In fact, every business interest and every person in the community has a keen and vital interest in placing and keeping the profession of certified public accountant above the reach of a reasonable doubt as to the ability and honesty of its members.

The more the character and purpose of your work become known and understood and its purpose and usefulness is appreciated, the easier it will become for you to secure the enactment of laws in all states that will protect your profession, in the first place, from the use of your title by men who are incompetent or of bad character, and, in the second place, will enable you to purge from your profession men who do not do satisfactory work, who prove to be corrupt or become disreputable in any way. In securing the enactment of such laws you will soon have the backing of the entire business community.

Here in Ohio we have had a little struggle in attempting to get a law enacted by the General Assembly creating the profession and degree of "Certified Public Accountant." The measure is now half a law, having passed the Senate and now pending in the House of Representatives. I think it will be enacted into law by the General Assembly at its next session. I believe the time is not far distant when such a law will be enacted by the legislature of every state.

But when this is done, you will find that you are only at the beginning of your work. It is not only your privilege and duty to certify to facts that tell the truth, but beyond this it is your fundamental duty to establish the standards to which reference must be made to show that the certificate given is based on an intelligent audit and arrangement of accounts devised to show the truth. This is fundamental work. Your profession is now in the formative stage of development. You are now engaged in establishing your standards—your standards of educational fitness of those who are to be members of your profession; your standards for accounting forms and systems to which the accountant's work must conform and on which your certificates must be based. Upon the ability and thoroughness with which this fundamental work is done your future prestige and influence depend.

Gentlemen, I congratulate you upon the character of your work; I congratulate you upon the progress you have made; upon the hold you are acquiring upon the good opinion of public mind; upon the usefulness, reliability and trustworthiness of your work.

For the honor of being with you this evening and the privilege of addressing you, I thank you. (Applause.)

Reply of Mr. F. H. MacPherson, to the Toast, "The Canadian Societies"

Mr. Toastmaster and Gentlemen of the American Association of Public Accountants: The toast, gentlemen, to which you have asked me to reply is "The Canadian Societies." I sat during the progress of your meetings yesterday and to-day and I have enjoyed very much, I may say, the fact that I was able to be present, and I was particularly pleased with the reports of the various state associations. We believe that we have made great strides in the matter of elevating the standard of accountancy in the Province of Ontario. And in that connection I may say there are in the Dominion of Canada five societies besides the Institute of Chartered Accountants of the Province of Ontario, viz., one at Montreal; then there

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is the Dominion Association; there is the association in the Province of Nova Scotia; another in Manitoba; and the fifth in British Columbia.

The Montreal and Dominion associations are, in a sense, close corporations. They do not hold examinations as does the Ontario Institute. While the Montreal Association has probably been in existence a little longer than the Ontario Institute, the Dominion Institute has only been in life some three or four years. The Ontario Institute was established by special act of the legislature in the year 1883, nearly twenty-four years ago. I may say in that connection that I am just now in the unique position of practicing in the city of Detroit, where my principal office is, and representing the Institute of the Province of Ontario as its president. I regard it as a very great compliment that this is the third time in the life of the society and the first time in eighteen years that the presidency has gone outside of the city of Toronto.

The objects of the institute are very much the same as those of your association, "To promote and increase by all lawful ways and means the knowledge, skill and efficiency of its members." We have been given no special powers. Up to date we have not thought it politic to ask that our charter be amended, but we have endeavored to have amendments along other lines; for instance, the Municipal Act. We have endeavored to have that act amended, and it has been amended, so that now in the case of petition by local taxpayers the Ontario Government is empowered to appoint a chartered accountant or other expert accountant to make investigations of this character, and we have had recognition along that line.

At the present time an effort is being made, and the prospects look toward ultimate success, to so amend the Joint Stock Companies' Act at the next session of the legislature as to require all joint stock companies to employ chartered accountants to make investigations of the affairs of the company, and to forward, with the notice of the annual meeting, a balance sheet duly certified by these accountants. If we can accomplish that, and we have very great hopes of being able to do so, because we believe we have the government in sympathy with us—if we can do that, we have made a step in advance.

The Ontario Institute, in respect to its examinations, follows largely the lines laid down by the English and the Scotch institutes. Provision is made for three examinations, primary, intermediate and final. You will see from this that it takes three years to qualify as an associate under ordinary circumstances. The primary may be waived upon evidence satisfactory to the council that the candidate has had an actual business experience in accountancy covering a period of at least two years, and who, in addition thereto, has passed the junior matriculation examination of the University of Toronto, or its equivalent. Upon but one condition may the intermediate examination be waived, and that is that the applicant shall satisfy the council that he has been continuously in practice and of known standing as a public accountant for at least three years prior to the date of his application. Candidates for the final examinations are not permitted to write unless they have had a period of at least three consecutive years at practical accountancy work in a business office, or two years in the office of a practicing chartered accountant, and the experience must in any event be satisfactory to the council.

The subjects covered by our primary examination are business correspondence, spelling and punctuation, penmanship, English grammar and composition, arithmetic, bookkeeping and the Bills of Exchange Act. The intermediate covers arithmetic, bookkeeping and accounts, auditing, principles of mercantile law and statute law (which covers banking, companies, partnership and bankruptcy). The final examinations include the following subjects: Bookkeeping and accounts, auditing, business investigations, accounting systems, municipal accounting, statute law (covering insurance, municipal, executorships and trustees).

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Reciprocity is provided for under a section of the institute by-laws, so that any applicant who has passed the prescribed tests of efficiency of another body of incorporated accountants shall be exempt from examination. The applicant in each case is to furnish evidence of these tests and a certificate of his standing from the secretary of such incorporated body. Under this section of the by-laws it will be seen that a properly qualified member of any of the state associations in the United States may obtain the rights of membership and the right to use the title "Chartered Accountant," provided he is a person of good character and has not been guilty of any dereliction of duty or other offense in respect to the profession.

I may say that the membership of our association at the present time is one hundred and nine. We have twenty-one fellows and eighty-eight associates. To-day I heard it stated that the total membership of your American Association was some six hundred and seventy-four, so that we have about one-sixth of your total number in the Ontario Institute.

Until five years ago it was possible for any person who desired to do so to take our examinations, and with nothing more than a theoretical knowledge of the subjects covered by the examinations, if competent to answer the questions, to pass them.

Teachers in commercial departments of collegiate institutes and business colleges and high schools, appreciating the advantages which the title "C. A." gave to them in their profession, made application, and in a few instances were successful in passing the examinations. These men were of estimable character and respectable citizens in every way, but they were absolutely unfitted by business training or experience to undertake the serious responsibility of actual practical work; and with a view of preventing a further influx into the institute of members of this character, the institute some five years ago amended its by-laws so that a training in the office of a public accountant was necessary, and now none but actually practical persons are permitted to membership.

Each year the examination committee is becoming more strict in the marking of the papers of candidates, thus elevating the standard of accountancy. As a result, and in illustration of this, I may say that in the examinations of 1905, out of twenty-two candidates for the final thirteen were passed. In 1906, out of twenty candidates for the final, only eight succeeded in passing. Of the intermediate candidates in 1905, out of sixty-eight writing forty-five passed, and in 1906, out of thirty-eight candidates, only five were successful in passing. Until two years ago the institute did not require the passing of a primary examination. For some time prior there had been strongly borne in upon the institute the feeling that many of the candidates, while possibly possessing a fair practical knowledge of accountancy, were inadequately equipped in the way of a good general education. Many of them were found to be deficient in grammar, composition, spelling and punctuation and the other subjects which I have mentioned in the curriculum, and to provide against this for the future, we established the primary examinations. The first of these examinations was held in May last, with twenty-five writing and only four passing. The above figures will satisfactorily confirm the wisdom of the stand taken by the institute in providing a test of the character mentioned.

What I have been telling you is sufficient, I think, to suggest to you that the Ontario Institute is accomplishing a good work, and in respect of duration of time of preparation and thoroughness, is perhaps considerably in advance of even your state associations, certainly far in advance of any of the other associations of like character in Canada.

In connection with the institute I may say there is also an association called the Chartered Accountants Students' Association, which holds lectures every winter, probably a dozen, half of them arranged for by the Students' Association and half of them by the institute, and these lectures

Annual Meeting of the American Association.

are prepared and delivered by members of the institute, with great benefit to the association, which last year numbered some ninety members. We hope this year to begin the publication of a journal of proceedings, and the papers and lectures presented, which are thought to be of sufficient merit will be included in the journal, so that information of this character will reach not only the members resident in Toronto, where the lectures are delivered, but throughout the Dominion of Canada or whatever other part of the world they may be in.

I may say that all of our members are not resident in the Dominion of Canada, but they are scattered as well over the United States and over other parts of the world.

I think, gentlemen, I have perhaps said sufficient to show to you, in a brief way, what we are doing in the Dominion of Canada, and particularly in the Province of Ontario, toward elevating the standard of accountancy.

I thank you very much for the patience with which you have listened to me. (Loud applause.)

Reply of Hon. William Harman Black, to the Toast, "Our Guests."

Mr. Toastmaster and Gentlemen: I want to say this, the American Association of Certified Public Accountants I regard as a perfect body in every respect except two. I may be wrong on one of them, but I am sure I am right on the other. It should have some individual, interested by fees or otherwise—and fees is one of the most popular ways of interesting an attorney (laughter)—in seeing that the laws of the states are not only uniform, but in attending to every other detail of it. I am going to give you an illustration of it. In one state it is a society; in another it is an association; in another an accountant society, and a certified public accountants society, or a public accountants society, or something of that kind. It seems to me that every one of those societies should have a particular name, and should have the same name. They should be the Certified Accountant Society of New York, or the Certified Public Accountant Society of New York, or they should be the Certified Accountant Society of New Jersey, or the Certified Public Accountant Society of New Jersey; and my reason in saying so is this: It has come about that there were two American candidates in San Francisco, and two different societies asking for membership. You will find, if you do not take some action in reference to a uniform name, there will be everlasting jealousy. All over the country they will start societies and they will grab the name before you can get to it, and you will have a repetition of that sort of experience if you do not do this very thing. I mention that merely as one of the little details that should be attended to, if you wish uniform operation in that branch of your business.

The other is that the American Association of Public Accountants should have a publicity and promotion bureau. I don't know whether you have a committee corresponding to that or not, but it has seemed to me that it is an oversight. The American Association of Public Accountants should command more recognition from the press. I myself made one of the most magnificent speeches that I have ever heard fall from the lips of man, on yesterday, in response to the address of welcome, and when I picked up the papers I found that the response to the address of welcome was delivered by Mr. Goodloe. (Loud laughter.) It is very discouraging, gentlemen, to make that address and then not get any credit for it. Now both the Cincinnati papers and the Chicago papers have said absolutely nothing about the American Association of Public Accountants, and even the local papers have had very little to say. Why, gentlemen, this election this afternoon would have been good for a two-column story in any New York paper; and there would have been extra size headlines, six or eight inches high.

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There is this difference between an accountant and a lawyer. The accountant goes to a certain point and seeks to discover the truth, and he finds it, and he may stop there. The lawyer goes farther; what he discovers may be going the wrong way, but he will keep on going. It doesn't phase him; it encourages him. (Applause.)

The following toasts also were responded to: "The President of the United States," by Hon. Wade H. Ellis; "The Legal Profession," by Mr. Daniel J. Ryan; "The Universities," by Dr. E. S. Meade. Mr. Duncan MacInnes read and commented on a letter from Hon. Herman A. Metz, Comptroller of the City of New York. Telegrams were read from the board of governors of the Jamestown (Va.) Exposition and from Mr. J. G. Ross, president of one of the Canadian Societies.

The American Association of Public Accountants.

List of Officers, Trustees, Committees and Members.
on October 23, 1906.

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Harvey S. Chase Massachusetts, } For One
Charles O. Hall Maryland, } Year.
Franklin Allen Member at Large, }
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A. E. Fowlie Colorado
A. G. Platt California
A. J. Haltiwanger Georgia
D. W. Springer Michigan
H. M. Temple Minnesota
H. T. Westermann Missouri
A. A. Ross, Jr. Pennsylvania
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John A. Cooper Illinois
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J. P. Joplin Illinois
H. R. Hayden Minnesota

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MEMBERS.

Those marked with asterisk are Certified Public Accountants.

FELLOWS.

FELLOWS at LARGE, (Original.)

MEMBERS AT LARGE:

Aderer, Alexander New York, N. Y.
* Allen, Franklin New York, N. Y.
Allen, George R. Providence, R. I.
* Archer, John P. New York, N. Y.

Babcock, H. N. Syracuse, N. Y.
* Ballingall, Peter Philadelphia, Pa.
* Bayne, Robert New York, N. Y.
* Beck, F. E. San Francisco, Cal.
* Bonner, W. J. New York, N. Y.
Bourne, Chas. G. New York, N. Y.
* Broaker, Frank New York, N. Y.
* Brown, Robert R. New York, N. Y.
* Brown, Lawrence E. Philadelphia, Pa.

* Campbell, Hudson New York, N. Y.
Clark, Thos. R. New York, N. Y.
* Clarke, Andrew A. New York, N. Y.
* Cocheu, Theo., Jr. New York, N. Y.
* Conant E. R. Passaic, N. J.
* Conant, Leonard H. New York, N. Y.
* Cook, Henry R. M. New York, N. Y.
* Corwin, Hamilton S. Peabody, Mass.
* Culver, Abel I. New York, N. Y.
* Davies, W. Sanders New York, N. Y.
* Decker, Hiram E. New York, N. Y.
* Dixey, Thos. Bird Albany, N. Y.
Douglas, Harry J. .. City of Mexico, Mexico.
Dreyer, Rudolph St. Louis, Mo.
* Du Bois, Frank G. Newark, N. J.
Duncan, Ernest A. Los Angeles, Cal.

* Faller, L. V. New York, N. Y.
* Fero, Derooy Smith New York, N. Y.
Gibbs, Wm. E. Westfield, Mass.
Gies, Fred Theo. Detroit, Mich.
Grant, James New York, N. Y.
Greet, R. Douglas Boston, Mass.
* Gunnell, Wm. J. Buffalo, N. Y.

Harcourt, Vivian Cincinnati, Ohio
Hawkins, Norval A. Detroit, Mich.
* Herrick, Lester San Francisco, Cal.
Highley, Chas. A. Atlanta, Ga.
Hutchinson, Thos. G. Jacksonville, Fla.

Jenckes, Chas. S. Providence, R. I.

* Kerr, J. C. New York, N. Y.
* Koehler, Theo. New York, N. Y.

* Lafrentz, F. W. New York, N. Y.
Lamb, Fayette C. Los Angeles, Cal.
Lawton, Geo. R. Fall River, Mass.
* Leidersdorf, S. D. New York, N. Y.
* Leith, John Chicago, Ill.
* Little, Albert E. New York, N. Y.
* Little, G. E. New York, N. Y.
Lobb, H. W. San Francisco, Cal.
* Loomis, J. R. New York, N. Y.
* Ludlam, Chas. S. New York, N. Y.
* Mac Innes, Duncan New York, N. Y.
* Mac Rae, Farquhar J. New York, N. Y.
* McCulloh, Chas. S. New York, N. Y.

THE JOURNAL OF ACCOUNTANCY

<p>* McGibbon, Brownell New York, N. Y. Mackenzie, W. R. Portland, Ore. Manwaring, Giles New York, N. Y. * Mason, Jarvis W. New York, N. Y. * Nelson, Robert Chicago, Ill. Nevius, J. K. Philadelphia, Pa. * Niles, Henry A. New York, N. Y.</p> <p>Perkins, Frank W. New York, N. Y. * Phelps, Chas. D. New York, N. Y. Plant, W. E. St. Louis, N. Y.</p> <p>Raudenbush, J. K. Lebanon, Pa. * Roberts, T. Cullen New York, N. Y. * Rollo, David Philadelphia, Pa. * Rose, Alfred New York, N. Y. * Rucker, R. H. New York, N. Y. * Ryan, Thos. P. New York, N. Y.</p> <p>* Sanford, F. H. Danbury, Conn. * Secor, Chas. A. New York, N. Y.</p>	<p>* Self, Edward New York, N. Y. * Sells, Elijah Watts New York, N. Y. * Smith, Arthur W. New York, N. Y. * Smith, Chas. B. New York, N. Y. * Smith, Jas. Jasper New York, N. Y. * Stevenson, Chas. C. New York, N. Y. Swan, Douglas A. Salt Lake City, Utah.</p> <p>* Teichmann, Max Baltimore, Md. * Thomas, Chas. New York, N. Y. * Tipson, F. S. New York, N. Y.</p> <p>* Vaughan, John Pittsburg, Pa.</p> <p>* Walker, A. Percy New York, N. Y. Walters, Chas. W. Philadelphia, Pa. * Watson, Wm. A. Brooklyn, N. Y. * Weiss, Wm. F. New York, N. Y. Wittenberg, Frank Little Rock, Ark. Woodward, R. G. New York, N. Y. Total, 92.</p>
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FELLOWS at LARGE, (Elected since January 10, 1905.)

<p>Block, Theo. Portland, Oregon. Bonner, W. J. New York, N. Y. Burlingam, C. M. New York, N. Y.</p> <p>Dix, Samuel M. New York, N. Y. Douglas, Harry J. City of Mexico, Mex.</p> <p>Fischer, Emil S. Foster, William H. New York, N. Y.</p> <p>Hall, F. N. New York, N. Y. Harris, Chas. F. Louisville, Ky. Hogg, Alfred W. D. New York, N. Y.</p> <p>Jameson, Chas. M. New York, N. Y.</p> <p>Kenworthy, Arthur W., C.A., New York, N. Y.</p> <p>Leslie, William New York, N. Y. Lynne, William C. New York, N. Y.</p>	<p>Lynne, William Saul Pittsburg</p> <p>Mac Letchie, John New York, N. Y. Nasmyth, Chas. J. New York, N. Y. Nolan, L. J. New York, N. Y.</p> <p>Richards, Willis B. New York, N. Y. Ross, Frederick A. New York, N. Y.</p> <p>Schneider, Henry Milwaukee, Wis. Spencer, Enos Louisville, Ky.</p> <p>Turner, Thos. E. Louisville, Ky. Turner, J. Newton New York, N. Y.</p> <p>Warwick, James New York, N. Y.</p> <p>Yalden, Percy A. New York, N. Y. Total, 26.</p>
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ASSOCIATES at LARGE, (Original.)

<p>Bull, H. J. Kentucky</p> <p>Coade, Wm. Hy New York</p> <p>* Enthoven, Edward J. New York</p> <p>Forsdick, Chas. E. New York</p> <p>Gaynor, P. B. New York</p> <p>Grant, Jas. D. Arizona</p> <p>Greacen, Albert New York</p> <p>* Herington, Percy R. New York</p> <p>Jacobsson, Gustave Illinois</p> <p>* Jasper, W. H. New York</p> <p>Kerr, John F. New York</p>	<p>Latham, Wm. Hy New York</p> <p>Lovejoy, Ernest W. New York</p> <p>Mitchell, Josiah S. New York</p> <p>Nelson, Godfrey N. New York</p> <p>* Park, James New York</p> <p>Roberts, C. Cullen New Jersey</p> <p>Samuelson, Frank, Jr. New York</p> <p>Sanford, D. R. New York</p> <p>Scoville, C. E. New York</p> <p>Weiss, Clemens New York</p> <p>West, Charles Pennsylvania</p> <p>Total, 22.</p>
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ASSOCIATES at LARGE, (Elected since January 10, 1906.)

<p>Bowman, Archibald, New York City</p> <p>Bush, George E. New York City</p>	<p>Hart, Patrick Henry New York City</p> <p>Hough, Harry New York City</p>
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THE JOURNAL OF ACCOUNTANCY

Kerr, David S.	New York City
Russell, William F.	New York City
Wilson, James Moore	New York City
Total, 7.	

CALIFORNIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, INC.

* Amrath, J. W.	San Francisco
* Atkinson, T. E.	San Francisco
* Atkinson, T. T.	San Francisco
* Blackman, W. R.	Los Angeles
* Clairmont, R. de	Los Angeles
* Cornell, Chas. E.	Oakland
* Daugherty, W. B.	Stockton
* Foster, J. F.	San Francisco
* Harries, Julin B.	Valley
* Hassell, J. J.	San Francisco
* Henn, W. O.	San Francisco
* Jansen, F. Bromley	San Francisco
* Lomax, W. B.	Oakland
* Langdon, W. G.	New York
* Platt, Alfred G.	Alameda
* Rahill, J. J.	Berkeley
* Ruckstell, J. R.	San Francisco
* Rowe, C. V.	San Francisco
* Thompson, Chas. F.	Oakland
* Williams, Cyril	San Francisco
Total, 20.	

THE COLORADO SOCIETY OF PUBLIC ACCOUNTANTS.

Arthur, Edwin F.	Denver
Dieter, Albert F.	Denver
Fowile, Alexander E.	Denver
Geijsbeek, John B.	Denver
Hamma, Morton M.	Denver
Humphreys, William E.	Denver
Kern, Ethelbert L.	Denver
Krause, Gustav	Denver
Loughbon, William C.	Denver
Mitchell, Horace H.	Colorado Springs
Mulnix, Harry E.	Denver
Pitcaithly, Wilson L.	Denver
Spencer, Fermor J.	Denver
Wallace, Robert J.	Denver
Total, 14.	

GEORGIA STATE ASSOCIATION OF PUBLIC ACCOUNTANTS.

Bidwell, C. B.	Atlanta
Brown, Ralph	Atlanta
Haltiwanger, A. J.	Atlanta
Highley, C. H.	Augusta
Hunter, Joel	Atlanta
Marsh, R. P.	Savannah
Mustin, A. F. K.	Savannah
Richardson, Alonzo	Atlanta
Sheldon, W. B.	Atlanta
Total, 9.	

ILLINOIS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS.

* Allen, Edward	Chicago
* Bentley, Arthur	Chicago
* Berger, R. O.	Chicago
* Boughey, Frank M.	Chicago
* Buchanan, R. S.	Chicago
* Cant, Roddam	Chicago
* Cooper, John Alex.	Chicago
* Dickinson, A. Lowes	New York

* Frazer, Edward	New York
* Gore, Edward E.	Chicago
* Greig, A. F. Rattray	Chicago
* Hughes, Rupert S.	New York
* Jones, D. O.	Chicago
* Jones, Laurence A.	Chicago
* Joplin, J. Porter	Chicago
* Knisely, C. W.	Chicago
* Kuhns, M. S.	Chicago
* Leith, John	Chicago
* Ludlam, C. S.	New York
* Macdonald, R. O.	Chicago
* McKeand, C. A.	Chicago
* Marr, Charles J.	Chicago
* May, George O.	Chicago
* Merrill, C. D.	Chicago
* Nelson, Robert	Chicago
* Nigg, C.	Chicago
* Niven, John B.	New York
* Parke, F. K.	Chicago
* Pickett, L. S.	Chicago
* Reay, William M.	Chicago
* Reckitt, Ernest	Chicago
* Roberts, William H.	Chicago
* Rugg, Albert W.	Chicago
* Seatree, W. Ernest	New York
* Sells, Elijah Watts	New York
* Smart, Allen R.	Chicago
* Spence, A. Pyott	New York
* Sprung, F. W.	Chicago
* Stallings, A. J.	New Orleans
* Stanley, Edward	Pittsburg
* Turville, George A.	Pittsburg
* Walton, Seymour	Chicago
* Webster, George R.	New York
* White, F. F.	New York
* Wilmot, H. W.	New York
* Young, Arthur	Chicago
Total, 46.	

MARYLAND ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS.

* Atkinson, Alfred	Baltimore
* Berry, Thomas L.	Baltimore
* Blacklock, Frank	Baltimore
* Brauns, Ferd. L.	Baltimore
* Brown, Garry	New York
* Browning, R. M.	Baltimore
* Dodd, Alexander	Baltimore
* Evans, Clarence R.	Baltimore
* Faller, L. V.	Rutherford, N. J.
* Feuss, Andrew C.	Baltimore
* Greenway, Eugene	Baltimore
* Hall, Clayton C.	Baltimore
* Hall, Charles O.	Baltimore
* Hehl, Charles L.	Baltimore
* Kuchler, John C.	Baltimore
* Lee, Karl L.	Baltimore
* Lilley, Raleigh T.	Baltimore
* Meyer, Herman F.	Baltimore
* Price, Harry	New York
* Starkloff, Carl V.	Baltimore
* Teichman, Max	Baltimore
* Tompkins, John A.	Baltimore
Total, 22.	

MASSACHUSETTS, INCORPORATED PUBLIC ACCOUNTANTS OF.

Albee, Amos D.	Boston
Bardwell, Wallace E.	Pittsfield

THE JOURNAL OF ACCOUNTANCY

Chase, George S.	Boston
Chase, Harvey S.	Boston
Comins, Edward P.	Boston
Dillon, William	Boston
Dysert, Robert J.	Boston
French, Herbert F.	Boston
Hall, William Franklin	Boston
Herrick, William H.	Boston
Kellogg, Charles F.	Boston
Manson, George W.	Boston
Total, 13.	

MASSACHUSETTS ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS.

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Parsons, Thomas P.	Boston
Pride, E. L.	Boston
Spurr, Thomas S.	Boston
Tufts, Frederick C.	Boston
Tuttle, Charles H.	Boston
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Williams, Arthur C.	Worcester
Wolcott, Charles W.	Boston
Total, 23.	

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* Anderson, J. Donald	Detroit
* Beck, Howard C.	Detroit
* Brook, W. H.	Detroit
* Clegg, John H.	Detroit
* Fleming, C. D.	Detroit
* Gridley, W. D.	Detroit
* Guerin, Arthur S.	Detroit
Jerome, J. J.	Detroit
* Springer, Durand W.	Ann Arbor
* Woods, Nicholas	Detroit
Total, 10.	

MINNESOTA SOCIETY OF PUBLIC ACCOUNTANTS.

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Hinckley, N. B.	St. Paul
Temple, H. M.	St. Paul
Wendell, F. H.	Minneapolis
Total, 5.	

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* Berger, R. O.	Chicago
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Curry, George F.	St. Louis
* Dickinson, A. Lowes	New York
Greenhalgh, J. H.	St. Joseph
* Grey, D. L.	St. Louis
Kessler, E. H.	St. Louis
* Ludlam, Charles S.	New York
* May, George O.	Chicago
Rodway, S. H.	St. Louis
Samuelson, Jr., F.	New York
* Sells, Elijah Watts	New York
Simson, L. D.	New York
Smith, J. Percival	St. Louis
Spinney, Wm. K.	St. Louis
Westerman, H. T.	St. Louis
Wright, Francis A.	Kansas City
Young, F. S.	Kansas City
Total, 19.	

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* Besson, August J.	Jersey City
* Barclay, Wm D.	Newark
* Barkley, Chas. H.	Caldwell
* Camp, Sherman P.	Newark
* Cheyne, Thomas	Paterson
* Cockcroft, William	Red Bank
* Conant, Leonard H.	East Orange
* Conant, Edward R.	Passaic
* Cooper, John E.	Cranford
* Coughlan, Martin A.	Orange
* Davies, W. Sanders	East Orange
* Du Bois, Frank G.	Newark
* Dunderdale, Forbes	Union Hill
Forman, George	Newark
* Gano, Edwin E.	Bound Brook
* Greenwood, Herbert S.	Arlington
* Hartkorn, August	Hoboken
* Heiles, Rudolph F.	Newark
* Irving, Albert W.	Atlantic City
* Lewis, Jas. M.	Elizabeth
* Lomerson, Benjamin O.	Jersey City
* Lord, Clarkson E.	Hoboken
* Magee, Henry G.	Camden
* Milligan, William A.	Paterson
* Nield, Charles F.	East Orange
* Niven, John B.	Upper Montclair
* Nugent, Thos. J.	West Hoboken
* Oakes, W. Foster	Essex Fells
* Pabodie, Benjamin F.	Montclair
* Patterson, Stuart H.	Plainfield
* Peterson, George E.	Paterson
* Roberts, Thomas Cullen	Hoboken
* Roberts, Thomas E. C.	Hoboken
* Self, Edward	South Orange
* Smith, James Jasper	Jersey City
* Stevens, Richard F.	Newark
* Storck, George W.	Hasbrouck Heights
* Suffern, Edward L.	Plainfield
* Twist, O. S.	Passaic
* Wilkinson, George	Passaic
* Woodling, Edwin G.	Cranford
* Yale, Elmer B.	Jersey City
Total, 43.	

NEW YORK STATE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS.

* Abrahams, John W.	New York City
* Allen, Franklin	New York City
* Allen, J. L. M.	New York City
* Anyon, James T.	New York City
* Archer, John P.	New York City
* Barber, Edgar M.	New York City
* Both, Charles	New York City
* Brennan, Robert T.	New York City
* Broaker, Frank	New York City
* Brummer, Leon	New York City
* Chapman, R. M.	New York City
* Chapman, Edward M.	New York City
* Child, C. P.	New York City
* Church, Geo. H.	New York City
* Clair, Francis R.	New York City
* Conant, L. H.	New York City
* Cook, H. R. M.	New York City
* Corwin, H. S.	Peabody, Mass.
* Culver, A. J.	Albany
* Cuthbert, R. L.	New York City
* Davies, W. Sanders	New York City
* Davis, H. C.	New York City
* Dean, T. B.	New York City

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PENNSYLVANIA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS.

* Barrett, A. R.	Philadelphia
* Bates, Stockton	Philadelphia
* Brown, Lawrence E.	Philadelphia
* Dickinson, A. Lowes	New York City
* Edgar, W. W.	Pittsburg
* Fernley, James W.	Philadelphia
* Hayes, Hyland B.	Philadelphia
* Kennedy, R. E.	Philadelphia
* Kembal, Frank A.	Pittsburg
* Lewer, Charles	Philadelphia
* Lybrand, William M.	Philadelphia
* Magee, Henry C.	Camden, N. J.
* Montelius, William E.	Philadelphia
* Montgomery, Robert H.	Philadelphia
* Moxey, Edward P.	Philadelphia
* Pringle, Joseph	Pittsburg
* Pugh, Joseph M.	Philadelphia
* Rorer, William W.	Philadelphia
* Ross, Adam A., Jr.	Philadelphia
* Ross, T. Edward	Philadelphia
* Sellers, Alfred L.	Philadelphia
* Sells, E. W.	New York City
* Spaulding, Edward C.	Scranton
* Stanley, Edward	Pittsburg
* Staub, Walter A.	Philadelphia
* Steenson, John F.	Philadelphia
* Sterrett, J. E.	Philadelphia
* Stinger, J. D.	Philadelphia
* Stockwell, Herbert G.	Philadelphia

* Vaughan, John	Pittsburg
* Vollum, Charles N.	Philadelphia
* Vollum, Robert B.	Philadelphia
* Wilkinson, George	New York City
* Witherup, William	Philadelphia
Total, 34.	

TENNESSEE SOCIETY OF PUBLIC ACCOUNTANTS.

Elliott, Edward S.	Memphis
Fisher, Charles	Nashville
Goodman, Frank	Nashville
Grannis, H. W.	Lebanon
Hull, Andrew S.	Memphis
Jones, Homer K.	Memphis
McFarland, W. L.	Nashville
Smith, W. A.	Memphis
Stone, J. K.	St. Louis
Watson, W. T.	Memphis
Total, 10.	

WASHINGTON SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS.

* Arkley, Geo. M. D.	Tacoma
* Carroll, H. W.	Seattle
* Chidester, W. C.	Tacoma
* Jackson, L. G.	Tacoma
* Sheddon, Geo.	Tacoma
* Shorrock, E. G.	Seattle
* Williams, C. M.	Seattle
Total, 7.	

SOCIETY ASSOCIATES.

CALIFORNIA.

Forbes, John A.	San Francisco
Total, 1.	

COLORADO.

Bagley, Herman J.	Denver
Bradbury, John H.	Denver
Bellard, Harry W.	Denver
Bentley, Fred H.	Denver
Charles, William W.	Leadville
Clark, Pope	Denver
Curtis, Herbert D.	Leadville
Deweese, Frank M.	Denver
Diedesheimer, F. W.	Denver
Fink, Elwood	Colorado Springs
Flannery, Jerome	Denver
Frueauff, Frank W.	Denver
Grenfell, E. I.	Denver
Harris, H. H.	Denver
Harper, E. R.	Denver
Helwig, C. F.	Raton, New Mexico.
Herrington, Charles C.	Denver
Henderson, V. A.	Denver
Holmberg, John A.	Denver
Kingwill, Joseph H.	Denver
Lewis, John H.	Denver
Linney, L. F.	Colorado Springs
McGuire, Thomas F.	Denver
Miller, Albert A.	Denver
Murphy, Edward R.	Denver
Parker, Alexis D.	Denver
Prentice, Eben R.	Leadville
Reese, Raymond P.	Denver
Sampson, Alvin W.	Denver
Slocum, Stillman R.	Pueblo
Smith, Orville A.	Denver

Stackhouse, Fred D.	Denver
Stevens, Adolphus E.	Denver
Strong, Carl E.	Denver
Stumm, Guy C.	Idaho Springs
Thompson, A. W.	Manzanola
Webster, James H.	Denver
Wiggington, William G.	Denver
Williams, John S.	Denver
Wing, William S.	Denver
Writer, Jasper A.	Denver
Total, 41.	

ILLINOIS.

* Brown, John H.	Chicago
Cullen, W. H.	Chicago
* Laurie, John	New York City
* Levi, David J.	Chicago
* Millard, Henry	Chicago
Total, 5.	

MASSACHUSETTS.

Albee, Herbert H.	Boston
Albree, Edward C.	Boston
Allen, Chauncey B.	Boston
Chase, Arthur T.	Boston
Harper, Richard L.	Boston
Mansfield, Gideon M.	Boston
Moyer, Orlando C.	Jamaica Plain
Pope, Charles H.	Boston
Sanger, Gabriel	Boston
Woodbridge, J. M.	Boston
Wrye, Walter C.	Boston
Priest, George H.	Boston
Douglas, Robert	Boston
Total, 13.	

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MICHIGAN.

Curtis, P. S.	Detroit
Gies, Fred	Detroit
* Ruple, H.	Detroit
Thompson, Geo. E.	Detroit
* Webster, Norman E.	Washington, D. C.
Wixson, Fred	Detroit
Total, 6.	

MINNESOTA.

Freeman, H. J.	St. Paul
Total, 1.	

MISSOURI.

Ambrose, J. G.	St. Louis
Henry, Frank R.	St. Louis
Hurlbatt, E.	St. Louis
Houston, A. M.	St. Louis
Steele, J. Gordon	Minneapolis, Minn.
Walton, T. F.	Minneapolis, Minn.
Total, 6.	

OHIO.

Bierman, V. D.	Columbus
Collier, W. D.	Binghamton, N. Y.
Gano, C. A.	Cincinnati
Leister, B. P.	Zanesville
Lindars, F. W.	Cincinnati
Loomis, N. H.	Columbus
Pettis, N. F.	Cincinnati
Rice, L. G.	Cincinnati
Stuart, H. C.	New York City
Stallman, J. N.	Columbus
Shaffer, F. J.	Columbus
Throssell, Fred W.	Cleveland
Townsend, L. W.	Cleveland
Vance, J. L., Jr.	Columbus
Wallace, M. J.	Columbus
Wirth, Herman	Columbus
Young, F. K.	Columbus
Total, 17.	

HONORARY MEMBERS.

Beardslee, Rufus G.	New York, N. Y.
Boyce, Fred C.	Maryland
Hann, S. M.	Maryland
Hunt, John L. N.	New York, N. Y.
Kurtz, Charles C.	Massachusetts
Lemon, J. S.	Maryland
Markell, John U.	Maryland
Mistri, N. R.	Bombay, India
Muir, D. D.	Maryland
* Rebbeck, Francis J.	Pennsylvania
Roberts, Hon. Jas. A.	Albany, N. Y.
Siegmund, G. E.	Maryland
Stanton, Lucius N.	New York, N. Y.
Thurber, Frank B.	New York, N. Y.
* Wilkinson, George	Illinois
Total, 15.	

SUMMARY.

Fellows	541
Associates	119
Honorary Members	15
Total membership	675