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AWSCPA President's Message

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AWSCPA President's Message

At the beginning of each new year we look backward as well as forward. We turn to the history of past years for inspiration, guidance and the pattern that has become, through the foresight, wisdom and executive ability of prior administrations, the pattern of AWSCPA policy and procedure.

The glance backward is gratifying. Our society has grown in numbers from the nine women who courageously founded AWSCPA in 1933 to a present membership of more than 625. It has grown in stature and prestige. That it has grown through the expanding talents of its members is self-evident. The high standards and outstanding accomplishments of the past could not have been effected through the efforts of the officers and directors, alone. The steady growth of AWSCPA through the years could only have resulted through selfless teamwork of dedicated members of this society who have contributed their time, ability and experience unstintingly.

The glance forward is encouraging. Long-range planning is possible through the evaluation of past accomplishments in the light of current trends and the ever-changing aspects of the economic and accounting world of today. Long-range planning affords a continuity of effort toward the consistent achievement of the purpose of AWSCPA from year to year, "to advance the professional interest of women certified public accountants."

Our glance backward is inspiring; our glance forward is challenging, but our vital concern is today. It has been said that we cannot live in the future any more successfully than we can live in the past, and that progress is dependent on the successful completion of many unspectacular day-to-day tasks; that the essence of progress IS gradual betterment. To this end we dedicate our 1964-65 year.

If, through our Public Relations, Education and Award Programs, and through active cooperation with our affiliate, the American Society of Women Accountants, in like endeavors, we can encourage women to enter the accounting profession, and encourage those already in the profession to keep abreast of current trends in accounting; if, through our Research Program and our Publicity Program, we can improve the knowledge within the accounting profession concerning the ability and achievements of women certified public accountants; and if, through our publications,



Margaret E. Lauer, CPA
President 1964-65

THE WOMAN CPA and the AWSCPA NEWS, and by membership example, we can create awareness of the importance of active work in National and State technical accounting societies, and thus increase the number of women who are active participants in programs of such organizations; we believe that we will conclude the 1964-65 year with the feeling that we have made progress in achieving the three primary objectives of AWSCPA.

You have chosen as my executive co-workers able and capable officers and directors: Lucille R. Preston, First Vice President; Joyce E. Cowman, Second Vice President; Loretta A. Culham, Secretary; Virginia B. Hollister, Treasurer; Frances D. Britt, Marcella M. Meier, Mary Ruddy and Louise A. Sallman, Directors; and Grace S. Highfield, immediate Past President, Director Ex-officio.

I could ask for no finer group with which to work. They join me in pledging our best efforts to the service of AWSCPA. We appreciate your confidence in entrusting to us the administration of AWSCPA affairs during 1964-65.

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election may be made or revoked at any time before the expiration of the period for making a claim for credit or refund of income tax for the taxable year in which the sale or exchange occurred. In the case of a taxpayer who is married, the election or revocation can be made only if his spouse joins in such election or revocation.

Where husband and wife hold property jointly and one spouse satisfies the age, holding and use requirements with respect to such property, then both husband and wife will be treated as satisfying these requirements for the purpose of this provision.

An unmarried individual, whose spouse is deceased on the date of the sale or exchange of a principal residence, is treated as satisfying the holding and use requirements with respect to such property if these requirements were met by the deceased spouse and no election by the deceased spouse is in effect with respect to a prior sale or exchange.

Medical expense. Before the Revenue Act of 1964, Code Sec. 213 allowed a deduction for expenses paid during the taxable year for medical care of the taxpayer, his spouse and his dependents which were not compensated for by insurance or otherwise, limited to the amount of such expenses in excess of 3 percent of the taxpayers' adjusted gross income. The medical expenses subject to this 3-percent limitation included amounts paid for drugs and medicine in excess of 1 percent of the taxpayers' adjusted gross income. The 3-percent limitation did not apply if either the taxpayer or his spouse had reached the age of sixty-five before the close of the taxable year or where the medical expenses were expended for a dependent father or mother who had attained the age of sixty-five before the end of the taxable year.

The Revenue Act of 1964 removes the 1 percent limitation on expenditures for drugs and medicines for taxable years beginning after 1963 if either the taxpayer or his wife has reached sixty-five years of age before the close of the taxable year or if the expenditures are for a dependent father or mother who has reached sixty-five years of age before the close of the taxable year.

AWSCPA President's Message (concluded)

We shall endeavor to serve you faithfully and well and, relying on a continuation of the conscientious and dedicated service of AWSCPA members, we are looking forward to adding another year of progress to the annals of the American Woman's Society of Certified Public Accountants.

Margaret E. Lauer has served AWSCPA as

first and second vice president, treasurer, director and chairman of Membership, Research, Budget and Finance Committees.

Miss Lauer is a certified public accountant in the State of Louisiana, and an individual practitioner in New Orleans, Louisiana.

She is a charter member of the New Orleans Chapter of the American Society of Women Accountants and has served the chapter as officer, director and committee chairman. She has also served the American Society of Women Accountants on a National level as Credentials Chairman of the Annual Meeting.

Other professional memberships include the American Institute of Certified Public Accountants and the Society of Louisiana Certified Public Accountants. She is also a member of the New Orleans Business and Professional Women's Club.

Responsibility Accounting

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Data Accumulation

To permit such periodical comparisons with the various budgetary plans, the accumulation of actual income and expense must necessarily follow the responsibility network pattern.

This necessitates a three-dimensional classification of cost and revenues during the data accumulation process. First they must be classified by responsibility centers, and secondly within each center by whether they are controllable or noncontrollable. The required third classification is the breakdown of each group by cost types, or natural elements such as salaries, supplies, materials, rents, etc.

Such three-dimensional data accumulation would have been economically and technically unfeasible under the manual and semi-automated accumulation systems in use in the past. But now with electronic data processing equipment at the disposal, the accumulation of any multitude of quantitative data in any desirable fashion has become a possibility within reach of even the moderate size enterprise.

To facilitate such multi-dimensional data processing and accumulation, "block numeric" coding is usually used. The first two digits of such coding system identify the cost center or network segment. The third digit indicates whether or not the revenue or expense item is controllable or noncontrollable by the individual in charge. The following digits provide for the detailed breakdown by functions.

Data accumulation in such fashion will for the first time in the history of accounting pro-

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