

**January 2010**

## NEWS & UPCOMING EVENTS

**January 14, 2010  
Meeting**

**1 Hour of CPE**

**Topic:**

Annual Tax Update

**Speakers:**

Mark Schmitt, CPA, and  
Mary Hammond, CPA,  
*Mountjoy Chilton  
Medley, LLP*

**Location:**

Frankfort Plant Board  
Clubhouse

**Time:** 11:30 am-1pm

**Price:**

\$10 Members  
\$15 Non-Members  
\$5 CPE (no lunch-  
members)  
\$10 CPE (no lunch-  
nonmembers)

*Visit the Website*

<http://www.ckyaga.com/>



### President's Message John Williams

Thank you to all our members and guests for your participation in CKYAGA during 2009. I believe that 2010 will bring new programs and opportunities for service by our members expanding on preceding years. In 2009 we provided greater scholarship opportunities, raised more money for the American Cancer Society Relay for Life, and provided new professional ethics training, just to mention a few accomplishments.

In 2010 our expectations are greater yet. We strive to provide you monthly programs that include timely and interesting topics. In January we are fortunate to have presenters whose programs we previously enjoyed, Mark Schmitt, CPA and Mary Haymond, CPA of Mountjoy Chilton Medley, LLP, with an informative annual income tax update. We appreciate them taking the time their busy work schedules to share their expertise with our

membership.

I want to take this opportunity to point out the many resources available to members and non-members alike for information at the National AGA website, [www.agacgfm.org](http://www.agacgfm.org). AGA sponsors and publishes many guides specific to governmental accounting. Also, you can find information in the news regarding State and Local governmental accounting.

Another important source of information the AGA website provides is upcoming professional training opportunities. In the next three months, AGA will sponsor four audio conferences. Also, the early registration discounts apply to all registrations received by January 22, 2010 for AGA's National Leadership Conference which takes place February 18 and 19 in Washington, D.C. Additionally, I will remind you that the information is available on the website to register for AGA's 59<sup>th</sup> annual Professional Development Conference & Exposition, July 11-14, 2010, in Orlando, Florida

# Chapter Meeting News and Notes

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## Speaker Information

*Mark Schmitt, CPA, Partner*

Mr. Schmitt is Partner-in-Charge of the Frankfort office of Mountjoy Chilton Medley, LLP. His twenty-two years of experience includes non-profit, private company and employee benefit plan audits on which he has served as engagement partner. Mr. Schmitt also has extensive experience in tax services for non-profit organizations, including preparation of both the Federal Form 990 and the Annual Form 5500.

Mr. Schmitt is a member of the American Institute of Certified Public Accountants, Kentucky Society of Certified Public Accountants, Association of Government Accountants, President 2009 – Frankfort Area Chamber of Commerce and Budget Committee Chair for the FEI World Equestrian Games – Frankfort.

Mr. Schmitt meets the continuing education and independence requirements, as defined by auditing standards generally accepted in the United States.

*Mary Haymond, CPA, Supervisor*

Mrs. Haymond has over seven years experience in taxation areas, including: non-profit entities, C-corporations, S-corporations, LLCs and partnerships. She has worked with the following industries: healthcare, manufacturing, financial services, retail and real estate.

Mrs. Haymond started her career with Mellott & Mellott, where she worked in both audit and tax. Some of her clients included a woman's health education organization, doctor's offices, auto dealers and manufacturers. Prior to joining Mountjoy Chilton Medley, LLP, Mrs. Haymond worked as a tax senior for Grant Thornton, where she assisted with consulting project for Health South. She has also spoken at taxation issues at seminars, including speaking for the Association of Government Accountants. She is a member of the American Institute of Certified Public Accountants, Kentucky Society of Certified Public Accountants and is on the Advisory Board of Spencerian College.

Mrs. Haymond meets the continuing education and independence requirements, as defined by auditing standards generally accepted in the United States.

# Community Service Update

By: Linda Hinton, CPA, CPM

## **Franklin County Fire Department Toy Drive**

I dropped off the toys from the toy drive after our December meeting. We collected \$10 dollars and three boxes of toys!

Thanks to everyone who contributed.



## **Franklin County Emergency Food Pantry**

The Central KY Chapter of AGA will be collecting non perishable food items for the Franklin County Emergency Food Pantry during our January and February meetings.

The Pantry distributes food in Franklin County to residents on an emergency basis. Recipients apply through local churches, which contact a resource agency to ensure the recipient is not receiving benefits from multiple agencies at the same time. Then, they contact the Food Pantry. Recipients are allowed to receive food from the Pantry up to six times a year.

The Pantry needs items such as:

- Cereal
- Crackers
- Dry Beans (like pinto or navy beans)
- Flour
- Spaghetti Noodles
- Soup
- Canned Fruit
- Fruit Juices

It costs about \$50 to feed a family of four for a week. Please bring a nonperishable food item to the next meeting, or make a tax-deductible donation (checks should be made payable to the Franklin County Emergency Food Pantry). Please see Linda Hinton if you have questions.

## **From the Editor**

All members are encouraged to submit articles for the newsletter. Members earn 1 member participation point per article used and 5 points per technical article. Submissions should be in Microsoft Word format. Send submissions to [ckyaganews@gmail.com](mailto:ckyaganews@gmail.com).

## Upcoming Conferences

### Welcome to AGA's 2010 National Leadership Conference

**Location:** Ronald Reagan Building, Washington DC

#### **Make Plans Now to Attend AGA's National Leadership Conference**

Government financial managers are deeply committed to producing timely, reliable and useful financial information, with the goal of running government programs more efficiently. At AGA's National Leadership Conference (NLC), those sentiments are more than just words.

The NLC brings together government financial management and accountability leaders to share leadership secrets, provide "how-to" lessons, discuss the newest management techniques, and the most recent information on always-changing standards and regulations.

Sessions will cover hot topics, current issues relating to the American Recovery and Reinvestment Act, the effects of political transitions and look at the first year of Obama's Presidency, and what the future holds. This event also features the newest tools to help agencies do their jobs more easily and more effectively.

Don't miss this opportunity to earn 14 CPE hours, share best practices, network with your peers and learn from the top financial management leaders and industry experts.

Join us February 18-19, 2010 at the Ronald Reagan Building and International Trade Center in Washington, D.C. and show your commitment to a more accountable future.

**Register now!** [http://www.agacgfm.org/NLC\\_holder/index.htm](http://www.agacgfm.org/NLC_holder/index.htm)

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### Welcome to AGA's Professional Development Conference & Exposition

**Location:** Orlando World Center Marriott

**Conference:** July 11-14, 2010

**EXPO:** July 11-13, 2010

Mark your calendar and make plans to join us in sunny Orlando, Florida for AGA's 59<sup>th</sup> Annual Professional Development Conference & Exposition— *the* premier education and networking event for government financial managers and accountability professionals.

Worth 24 CPE hours, the conference covers the latest research and information about the American Recovery Act, the constantly changing rules and standards, new management techniques, technological advances and practical tips for bringing greater efficiency to government operations. The PDC offers a comprehensive program, captivating speakers, lively discussions, top-quality education sessions, and equips you with knowledge and skills you need to be more effective leader.

While the PDC has long been respected for offering the best training in the profession, it also offers a number of networking events to help you make new contacts, exchange ideas and collaboratively work on solutions to common problems. Exhibitors are also available to demonstrate the newest products, tools and cutting-edge technology available to help your agency achieve its mission.

**Registration fees are \$800 for AGA members and \$1000 for nonmembers until June 11, 2010.**

Register online and save \$25. Early registration saves you money and increases your chances of obtaining accommodations at the conference hotel. Don't miss the opportunity to Dream. Learn. Achieve.

– Register today!

# Central Kentucky Leadership Directory 2009-2010

<b>President</b>	<b>John Williams</b> Labor Cabinet (GAPS) Division of Fiscal Management 500 Mero Street, Fourth Floor Frankfort, KY 40601 (502) 564-7364 JohnD.Williams@ky.gov	<b>Membership</b>	Roy W. Hunter, CPA Mountjoy & Bressler, LLP PO Box 5630 Frankfort, KY 40602 (502) 227-9000 rhunter@mountjoybressler.com
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<b>Community Service</b>	Linda Hinton, CPA, CPM Auditor of Public Accounts 209 St Clair St Frankfort, KY 40601 (502) 564-5841 Linda.Hinton@auditor.ky.gov		

**Central Kentucky AGA  
Treasurer's Report  
Month Ended December 31, 2009**

Reconciled Cash Balance 11/30/09 \$ 10,705.88

Receipts:

Fall PDC Registration Fees	\$ 1,125.00	
Monthly Program Fees	258.00	
Simon House Auction	117.00	
Total Receipts		1,500.00
Total Funds Available		12,205.88

Less: Expenses		(5,002.98)
Cash Balance 12/31/09		\$ 7,202.90

Expenses:

Simon House - Contribution	117.00	
Monthly Meeting Facility Rental	650.00	
Monthly Catering	268.50	
Monthly Speaker Donations	25.00	
Annual PDF Hotel Expenses	3,942.48	
Total Expenses	\$ 5,002.98	

**Central Kentucky AGA  
Change in Cash Balance  
Month Ended December 31, 2009**

Reconciled Cash Balance 11/30/09 \$ 10,705.88

Fall PDC Registration Fees	\$ 1,125.00	
Monthly Program Fees	258.00	
Charitable Contributions	117.00	
Expenses		(5,002.98)

Net Income (Loss)		(3,502.98)
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Reconciled Cash Balance - December 31, 2009		\$ 7,202.90
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