



# The Washington Connection

Association of Government Accountants, Washington, DC Chapter

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## Management Control Programs & Financial Reporting May 2, 2002 Luncheon Meeting



Samuel T. Mok

On January 25, 2002, Samuel Tinsing Mok was confirmed by the Senate to be the Chief Financial Officer at the U.S. Department of Labor. He was the first career chief financial officer and comptroller of the U.S. Department of the Treasury, appointed by former Treasury Secretary James Baker. While there, he implemented many management control programs to enhance financial reporting and control.

Prior to joining the Labor Department, Mr. Mok served as the Managing Member of Condor Consulting, LLC, a Washington, DC, based international consulting firm. His expertise lies in providing and leveraging business and government contacts for American companies interested in the Asian market. Other aspects of Mr. Mok's practice included assisting American businesses that sought information on prospective business partners in Asia and facilitating meetings for American corporate executives who wished to establish contacts with senior Asian embassy officials in Washington, DC.

*continued on page 4*

### Luncheon Logistics

#### Monthly Luncheon Meeting

Thursday May 2, 2002

#### Grand Hyatt Hotel

1000 H Street, NW (At Metro Center – 11th Street Exit)

11:30 – 12:00 Social  
12:00 – 1:10 Luncheon Meeting (1CPE)

<b>Cost:</b>	Members	\$20.00
	Non-members	\$35.00

*For reservations, please call the AGA Washington DC Chapter voice mail line at 703.758.4080 and select option 1. If you prefer, you can register by email to [mkubaki@hq.nasa.gov](mailto:mkubaki@hq.nasa.gov) or you can register at our homepage: [www.agadc.org](http://www.agadc.org). Please forward your name, agency/company, and telephone number.*



## President's Message



Janet McBride, President

**B**orrowing a phrase from one of the songs in Camelot, "it's May, it's May, that lovely month of May." May has long been one of my favorite months

because the air is warm, the birds are singing, and the flowers are in bloom. It is a time of the year that conveys a sense of renewal and joy.

Speaking of renewal and joy, congratulations to those of you who have volunteered to serve in leadership positions next year. Planning and managing the affairs of a professional organization of our size is a challenge. Your efforts will be invaluable to

Wendy and very fulfilling to you. The Washington Chapter is a fabulous group of people.

Congratulations also to our award winners and our newest 25 year members. It was an honor to recognize the outstanding contributions that these individuals have made to their country, to our profession, and to our Chapter. A special thanks goes to those of you who were able to share in this special occasion.

May 2 will be the last luncheon of this program year, and Sam Mok, Chief Financial Officer at the Department of Labor, will be our guest speaker. As I mentioned last month, Sam is no stranger to the Washington Chapter. Please make your reservations now and join me in welcoming Sam "back home."

Our last education event will also take place this month. The Greater Washington Society of Certified Public Accountants will be teaming with our Chapter to host the Accounting, Auditing, and Performance Management Update. The event will take place at the Grand Hyatt on May 20-21, 2002. Once again, the agenda will be packed with great speakers and great topics. You won't want to miss this one!

Last, but not least, don't forget about our first ever golf tournament. It will be the last event of my program year. The American Society of Military Comptrollers was generous and is allowing us to co-sponsor the activity. This will be great opportunity to network, exchange ideas, and have fun. The tournament will be held at the Ft. Belvoir Golf Course on Monday, June 17.

>>NEW COURSES>>

>>NEW COURSES>>

>>NEW COURSES>>

## Facing new financial management challenges?

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## CPE Opportunities

### Hold These Dates! May 20th and 21st Accounting Update Event

The Washington DC Chapter of the Association of Government Accountants in conjunction with the Greater Washington Society of Public Accountants Educational Foundation will be presenting the "2002 Federal Accounting, Auditing, and Performance Measures Update Conference" at the Grand Hyatt Hotel, 1000 H Street, NW, Washington, DC, on Monday and Tuesday, May 20-21, 2002. This conference will provide 16 CPEs at a cost of \$375 for AGA and AICPA members and \$450 for non-members. Conference topics include the independence standard; accelerated reporting requirements; A-76; aligning cost accounting, performance measures and budgeting; intra-governmental transactions and eliminations; and changes in the way audits are performed. Additional information can be obtained by contacting Cis Kuennen, AGA Washington Chapter Education Director, at 703/430.4535 or [cisakuennen@aol.com](mailto:cisakuennen@aol.com), or Faskia Bekele, CPE Director, Greater Washington Society of CPAs, at 202.789.1844 or [cpe@gwscpa.org](mailto:cpe@gwscpa.org). Information on speakers, program details, and registration will be posted on the Chapter's web site: [www.agadc.org](http://www.agadc.org).

#### **AGA's 51st Annual Professional Development Conference & Exposition, July 7-10, 2002 in Atlanta, Georgia**

Combine the great educational content of the conference and the ability to earn up to 27 CPE hours with exhibits and networking opportunities, and you'll realize that this conference is a must. The conference theme for 2002 is Transforming the Government Enterprise. The program is filled with dynamic sessions to help all financial managers deal with the challenges of working in a rapidly changing government environment. For more information on the conference visit [www.agacgfm.org](http://www.agacgfm.org).

#### **Updated Videocourse Available**

AGA, in a partnership with AICPA, has updated the videocourse on The Federal Accounting, Reporting and Auditing Update for the 2001-2002 Edition. Author and moderator of this course is Immediate Past AGA National President WA "Bill" Broadus Jr., CGFM. FASAB activities and accountability and performance reporting are the topics covered in this update, which provides 8 CPE hours. Order the video, for \$186, and the manual, for \$56, by calling 888.777.7077.

SmartPros provides specialized online courses, approved for CGFM CPE hours, through their subscription programs FMN Online, CPA Report/Government and SmartPros Advantage, which can be found in the AGA Academy online at [www.agacgfm.org/academy/home.cfm](http://www.agacgfm.org/academy/home.cfm).

*In need of CPE? Have you visited AGA's online professional development center? Act now and take advantage of great courses, affordable prices and desktop convenience. Visit [www.agacgfm.org/cpeonline/index.htm](http://www.agacgfm.org/cpeonline/index.htm).*

## Take the CGFM Examinations at the PDC and Help Advance the CGFM Program

The CGFM Examinations will be offered during the PDC at no charge to eligible individuals. If you have thought about earning your CGFM, but haven't had the time or money, this is the chance for you to join the ranks of the other distinguished individuals who hold the CGFM certification. You have an opportunity to earn your CGFM and help advance the CGFM Program at no cost to you.

For those of you who are grandfathered in as CGFMs and need the actual CGFM test results to qualify for the pay incentives offered in your organization, this is an opportunity that can't be missed.

In addition, you will be advancing the CGFM Program by participating in the beta testing of the exams. Beta testing provides valuable feedback on whether the new questions are reliable and valid. Because you will be part of the beta testing process, each exam will take three hours, instead of the usual two hours.

Attend the PDC and earn your CGFM at the same time. If you are interested, send your name and telephone number to [ksilver@agacgfm.org](mailto:ksilver@agacgfm.org). •

## Have You RENEWED Your CGFM Certification This Year?

To retain the CGFM designation, certificate holders must RENEW their CGFM at the beginning of every year. If you have not RENEWED your designation, please call our Customer Service department at 800.AGA.7211, ext. 205 or 206. If you have not RENEWED your CGFM because you have not met the 80-hour CPE requirement, please call our Office of Professional Certification at 800.AGA.7211, ext. 313. •



# Management Control Programs & Financial Reporting

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Mr. Mok's professional career spans both the American private and public sectors. In the private sector, Mr. Mok began his career as an auditor with Main & Hurdman (now KPMG Peat Marwick) and later served as a senior auditor with Parnell Kerr & Forster. In 1971, he was called to active military duty. As a lieutenant in the U.S. Army, he served in Okinawa, Japan as a strategic intelligence officer overseeing reporting and analysis on China, Vietnam, and North Korea. Upon being promoted to the rank of Captain, he was reassigned to Army Readiness Region 1, at the U.S. Military Academy at West Point.

In 1976, Mr. Mok resigned his Army commission and reentered the private sector as the director of accounting at Time-Life Books. Six years later, in 1982, he accepted an offer from U.S. News & World Report and eventually became the corporate treasurer. In 1986, he served as a foreign service officer at the Bureau of East Asian and Pacific Affairs at the U.S. Department of State. A year later, Mr. Mok became a member of the Federal Senior Executive Service and was appointed Comptroller of the U.S. Department of the Treasury. Shortly thereafter, he was re-

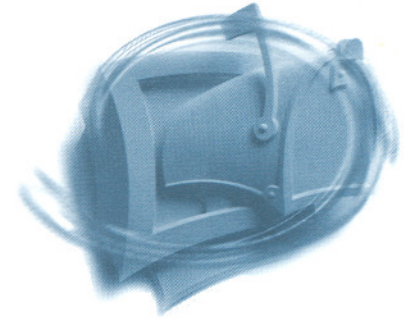
appointed as the Treasury's Chief Financial Officer. During his six-year tenure at the Treasury, Mr. Mok was also appointed by then President George H.W. Bush to serve on the National Advisory Council on Public Service. In 1992, Mr. Mok left federal service and was appointed Chief Executive Officer of G.L. Associates, a New York-based business systems consulting firm. Four years later, Mr. Mok went on to found his own international trade consulting practice in collaboration with retired U.S. Senator Birch Bayh.

Mr. Mok received his MA in Auditing from Catholic University in 1982. He earned his BS in Accounting from Fordham University in 1968. He also graduated from the U.S. Army Institute of Administration at Fort Benjamin Harrison and from the U.S. Foreign Service Institute in Rosslyn, Virginia. Mr. Mok speaks fluent Cantonese and Mandarin Chinese. He is a Certified Internal Auditor and Certified Government Financial Manager. Additionally, Mr. Mok has undergone extensive formal training in cultural diversity instruction at the U.S. Department of Defense, the U.S. Department of the Treasury, and the U.S. Department of State.

Mr. Mok has served in various capacities for numerous community and government organizations, including Trustee of the Department of Defense Equal Opportunity Management Institute (DEOMI), Chairperson of the National Conference of Community & Justice (formerly known as the National Conference of Christians and Jews) in the Washington, DC, area. In addition, Mr. Mok has frequently lectured around the country on diversity issues and formally provided seminars to various federal agencies and senior executive of major U.S. corporations. He is a former chapter president and national vice president of the Organization of Chinese Americans and a founding member of the Federal Asian Pacific American Council. •

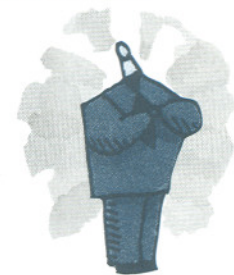
## E-mail Mailing List

Would you like to receive e-mail reminders of our monthly meetings and conferences? If so, please go to [www.agadc.org](http://www.agadc.org) to sign up for our mailing list in the Member Services section of the website. •



## Newsletter Comments or Suggestions?

Do you have any comments or suggestions regarding the newsletter? Do you have an article you'd like to see in print? The deadline for submitting articles to appear in the June, 2002 issue is May 8, 2002. Please send your comments and contributions to the newsletter editor, Diane Wright at [diane.wright@ams.com](mailto:diane.wright@ams.com). •



## New AGA Members

Please welcome the following new members to our chapter:

**Min-Li Chung, CGFM**  
**Dale M. Gray**  
**Neecol L. Hamilton-Womack**  
**Ho Y. Kim, MCE, CPA**  
**David S. Marchand**





## 43rd Annual Awards Presentation and Seventh Annual Member Recognition Dinner

On Thursday, April 23rd, at the Chapter's 43rd Annual Awards Presentation and Seventh Annual Member Recognition Dinner, award winners were:

### **The Einhorn/Gary Award**

Mr. Fletcher Lutz, CGFM, Retired Executive Director, AGA

### **The Distinguished Leadership Award**

Mr. William H. Campbell, Associate Deputy Assistant Secretary for Management, Department of Veterans Affairs.

### **The Distinguished Service to the Financial Management Community Award**

Mr. Robert Freeman, CGFM, retired Vice President from American Management Systems.

### **The Achievement of the Year Award**

Mr. Joseph Kull, Deputy Controller, Office of Budget and Management.

### **The Education and Training Award**

The Joint Financial Management Improvements Program Staff.

### **The James W. Saylor Award**

Presented to Ms. Eva J. Williams, CGFM, Acting Office Chief for Cost Accounting and Analysis, Internal Revenue Service.

In addition, also honored were several people with President's Awards and Community Service Awards.

### **The President's Award**

The President's Award Recipients for

outstanding efforts in support of the Chapter were John Web, Sue Lazich, Steve A. Johnson Phyllis Hunter, Diane Wright, David Fitz, Doug Gandy, Karl Boettcher, Nicole Allen, and Simcha Kuritzky.

### **The Community Service Award**

The Community Service Award Recipients Awards for service to the community on behalf of the Chapter were William J. Anderson, Jr., CGFM, Karl L. Boettcher, CGFM, Evelyn A. Brown, CGFM, Marcia Caplan, CGFM, Linda Lloyd, Keith E. Fowler, Clarissa A. Kuennen, CGFM, Michelle Lewis, Janet A. McBride, CGFM, Michael W. Noble, CGFM, Virginia B. Robinson, CGFM, Andrew Kilgore, Meghan Schindler, Patricia L. Wensel, CGFM, and Eva J. Williams, CGFM.

Congratulations to this year's winners! •

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This professional education event will provide accounting, auditing, and reporting requirements updates and pertinent information on a host of related topics to include:

- Audit Committees
- Independence Standard
- Accelerated Reporting
- Yellow Book Updates
- Aligning Budgeting with Performance Measures
- Intragovernmental Transactions

Some of the featured speakers are:

- Richard V. Norment, AGA National President, Director of County Audit and Assistant to the Comptroller of the Treasury, State of Tennessee
- Joseph Kull, Deputy Controller, Office of Federal Financial Management, Office of Management and Budget
- Todd Gramms, Chief Financial Officer, U.S. Internal Revenue Service
- Richard A. Leach, Auditor General of the Navy
- Bert T. Edwards, Executive Director, Office of Historical Trust Accounting, U.S. Department of the Interior

The conference will offer 16 CPEs. Cost of registration is \$375 for AGA and GWSCPA affiliated members. Registration for non-members is \$450. Registration instructions and the required form are provided at [www.agadc.org/securreg.html](http://www.agadc.org/securreg.html).

The cut-off date for on-line registration is May 15th. The conference agenda can be accessed at the Washington Chapter's web site [www.agadc.org](http://www.agadc.org).

For additional conference information or registration after the May 15th cut-off date, please contact Cis Kuennen, AGA Washington Chapter Education Director, at 703.430.4535 or [cisakuennen@aol.com](mailto:cisakuennen@aol.com), or Fasika Bekele, CPE Director Greater Washington Society of CPAs, at 202.789.1844 or [cpe@gwscpa.org](mailto:cpe@gwscpa.org).









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## Chapters Promoting CGFM to Members Could Win a Free 2002 PDC Registration

At the July 2001 PDC, AGA's Immediate Past National President WA "Bill" Broadus Jr., CGFM, CPA, made a very generous offer—a free registration to the 2002 PDC to each of the four chapters that boasts the largest number of new CGFMs in their chapter from July 1, 2001 to June 30, 2002.

In today's job market when credentials put you a step ahead of the competition, the CGFM certification informs your employer, your potential employer and your colleagues that you are serious about your profession and that you have the knowledge, skills and experience to do the job.

Introduce the benefits of certification to individuals in the financial management field—and you will help your AGA chapter earn a free registration to the 2002 PDC! For more information, please contact Joan Schwartz, deputy executive director of Professional Certification at 800.AGA.7211, ext. 311, or via e-mail at [jschwartz@agacgfm.org](mailto:jschwartz@agacgfm.org). •

## Make Your PDC Hotel Reservations Today!

AGA's 51st Annual Professional Development Conference & Exposition is just around the corner and rooms are going quickly, so act now to reserve your room at the Hyatt Regency Atlanta in Atlanta, GA.

A block of rooms is being held at the Hyatt Regency Atlanta for AGA conference attendees. All attendees are responsible for making, changing or canceling their own hotel accommodations. Please note that a deposit is required to make a reservation. This deposit may be paid by check or credit card. Rates are \$93 for a single room and \$110 for a double room, plus 14 percent tax. Reservations must be cancelled at least 2 weeks prior to the conference or the deposit will be forfeited.

To make reservations call 404.577.1234 or 800.233.1234 and mention that you are attending the "AGA PDC."

Slated for July 7-10, 2002, this year's PDC promises three-and-a-half days of outstanding educational sessions, networking opportunities and the latest and greatest in financial management technology and tools on display in our Exhibit Hall.

Offering 27 CPE hours, the conference will feature keynote presentations by Gov. Roy E. Barnes, Governor of Georgia (Invited); Kay Coles James, Director, U.S. Office of Personnel Management (OPM); Connie Nass, State Auditor, State of Indiana; Sean

O'Keefe, Administrator, National Aeronautics and Space Administration (NASA); David M. Walker, CPA, Comptroller General of the United States, U.S. General Accounting Office (GAO); and Dr. Alan Zimmerman, Professional Business Speaker, Peak Performance Zimmerman Communi-Care-Network, Inc.

With sessions designed for federal, state and local government financial managers, this is a conference you can't afford to miss. See you in Atlanta! For more information on the conference visit [www.agacgfm.org](http://www.agacgfm.org). •



## Save Money, Register for PDC Online Today

Take \$25 off the registration fee for the 51st Annual Professional Development Conference & Exposition by registering online at [www.agacgfm.org/pdc/index.htm](http://www.agacgfm.org/pdc/index.htm). AGA's premier educational event, titled "Transforming the Government Enterprise," is set for July 7-10, 2002 at the Hyatt Regency in Atlanta, GA. Go to [www.agacgfm.org/pdc](http://www.agacgfm.org/pdc) today to

view the first full listing of the PDC agenda! Printed copies were included in the March issue of AGA's Government Financial Management TOPICS newsletter. •



# PDC 2002—TRANSFORMING THE GOVERNMENT ENTERPRISE

## Professional Development Conference Registration Form

July 7-10, 2002 • Hyatt Regency Atlanta • Atlanta, GA • *Transforming the Government Enterprise* • 30 CPE Hours

\*Denotes information to be included in the Directory of Participants unless otherwise noted by registrant.

AGA Member? Yes Member # AGA Chapter No Please send me membership information

First Name\* Last Name\* Suffix\*

Professional Designation(s) Badge Nickname\*

Job Title

Organization

Preferred Mailing Address Home Work

Address

City State Zip

Phone\* Fax\* E-Mail\*

Billing Address (if different from above) Attn

City State Zip

Please let us know of any special needs, including dietary, access, etc.)

Employment Sector: Federal State Local Private Academic

Employment Sector: Audit Accounting Budget Financial Management Financial Systems Information Technology

Other

Directory of Participants  
Please do not include my  
Phone number  
E-Mail Address

### Registration Fees

	Mail/Fax Member	Mail/Fax Nonmember
Early Registration (by June 7, 2002)	\$800	\$1,000
Regular Registration (after June 7, 2002)	\$900	\$1,100

(Register Online at [www.agacgfm.org/pdc](http://www.agacgfm.org/pdc) and save \$25!)

Total Amount Due \$ AGA Federal Tax ID #53-0217158

### Method of Payment

Registration forms must be accompanied by a check, credit card number or validated government purchase order. If paying for more than one attendee using the same check or purchase order number, make a photocopy of this form, completed for each attendee and enclose with accompanying payment.

Check payable to AGA enclosed Check #

Validated Government Purchase Order PO #

(If paying with a purchase order, we must receive the hard copy with your registration form. We cannot process your registration without both of these forms. Purchase orders must be paid within 30 days of the conference.)

Credit Card: MasterCard VISA American Express Discover

Credit Card Number Exp. Date

Name as it appears on card Signature

### Cancellations/Refunds/Substitutions

AGA will assess a \$50 processing fee on all refunds. If a registrant is unable to attend the conference, AGA must receive a written request by June 7, 2002 to receive a refund, less processing fee. Confirmed registrants who fail to attend and do not cancel two weeks prior to the conference will be charged the entire registration fee. To receive a refund, you must have written verification from the Conference Registrar that your cancellation was received. Telephone cancellations will not be accepted. Substitutions will be accepted if authorized in writing by the registrant.

### Mail completed form to:

Association of Government Accountants  
2208 Mount Vernon Avenue  
Alexandria, VA 22301-1314  
PH 703.684.6931  
TF 800.AGA.7211  
FX 703.548.9367  
Register online at [www.agacgfm.org/flc](http://www.agacgfm.org/flc)



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Source Code: 138



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## AGA DC Chapter Slate of Officers for Program Year 2002-2003

Wendy Comes, Chapter President  
2002-2003, announces the chapter lead-  
ers for the upcoming program year.

**President-Elect** - Robert Reid, Treasury

**Secretary** - Joel Renik, IRS

**Treasurer** - Meghan Schindler, Naval  
Audit Service

**Assistant Treasurer** - Gail Vallieres,  
General Accounting Office

### Directors

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Ralph Bucksell, GAO  
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Patricia Clark, Labor  
Keith Fowler, IRS  
Melajo Kubacki, NASA  
Cis Kuennan  
Eleanor Long, Ernst and Young  
Ron Longo, KPMG  
Diane Wright, AMS

### Appointments

**Webmaster** - Steve Johnson, KPMG

**Assistant Webmaster** -  
Harris Gofstein, KPMG

**Early Careers** -  
Karl Boettcher, Treasury/FMS

**Members Services** -  
Phyllis Hunter, Grant Thorton

**Publications** -  
Simcha L. Kuritzky, AMS

**Newsletter Editor** -  
Diane Wright, AMS

**Newsletter Assistant Editor** -  
Kathy Caldine, AMS

**Newsletter Art Director** -  
Greg Cunningham, AMS

## Exclusive Government Financial Management Career Fair

**T**he Second Annual AGA Career Fair will be held in conjunction with the Professional Development Conference & Exposition from 9 a.m. to 4 p.m. on Monday, July 8, 2002 at the Hyatt Regency Atlanta, GA. Government financial managers in senior and management positions, are expected at the Career Fair. Last year's successful Career Fair included such companies/agencies as Deloitte & Touche LLP, KPMG LLP, the U.S. Mint and representatives from several federal Offices of Inspector General. If your company or agency is interested in attending or participating virtually in the AGA Career Fair, call Angela Perrie at 800.299.7494, ext. 359, or see <http://partner.brassing.com/cf2002/aga.htm>. •



## AGA DC Chapter Financial Facts

by Wendy Comes



Preparation is underway for next year's program. As your incoming President, I am responsible for recruiting volunteers and ensuring that sufficient resources are available to ensure their success. Part of late spring 2002 planning will require decisions on the use of financial resources and impact on the demands placed on chapter volunteers.

### Did You Know That:

Providing the Chapter Newsletter alone will cost about \$14 per chapter

member versus the \$10 dues paid by each member?

Each luncheon you receive at the member price of \$20, creates a need for other events to earn \$15 to cover the subsidy (with approximately 850 lunches served that means that we need to earn at least \$12,750 from other sources)?

The website and listserv support are provided free of charge by Grant Thornton and our Webmasters from KPMG LLP?

Each of the three conferences offered each year require approximately 200 hours of volunteer staff hours?

### Some of the Things We Will be Considering Are:

Eliminating hardcopy distribution of the newsletter in favor of e-mailing it and posting it to the website. After reducing the luncheon cost as much as possible, we would raise the price of lunches as close to the cost as practicable.

Ways to meet Chapter members' needs for timely, quality education at the best possible cost. Knowing more about your training needs is important to us. Comments regarding the timing of conferences, length, content and price are needed.

Please send your comments to me at [AGADC2002@hotmail.com](mailto:AGADC2002@hotmail.com) •

## Golf Tournament

Membership Services and Early Careers in partnership with the Association of Military Comptrollers (ASMC) are sponsoring a golf tournament at Fort Belvoir, Virginia. The tournament will be at the Gunston Course on Monday, June 17. Format for the 18 holes will be Captain's Choice with a shotgun tee time start at 8:00 am.

Entry fee is \$65.00 per person including picnic style lunch, golf cart, green fee & prizes. Foursomes are created as needed. If you have a group of 2, 3 or 4, please ensure that they all pay with the same registration. To register, please contact (KPMG/ASMC) Gail Powell at 202.533.3860, [gbpowell@kpmg.com](mailto:gbpowell@kpmg.com) or Craig Silcox at 202.533.4296, [csilcox@kpmg.com](mailto:csilcox@kpmg.com). Make checks payable to ASMC and send to KPMG, LLP attn: Gail Powell 9th Floor, 2001 M St., NW, Washington D.C. 20036.

If you would like more information on this activity, you can also contact AGA /DC chapter representatives - Ronald Longo at 202.533.4014, [rlongo@kpmg.com](mailto:rlongo@kpmg.com) or Karl Boettcher at 202.8743611, [karl.boettcher@fms.treas.](mailto:karl.boettcher@fms.treas.) •

## Job Announcements

Job Type	Series	Agency	Announcement No.	Close Date	Contact
Auditor	GS-0511-05/7	Dept. of Ed.	WA122684CG	6/21/02	478.757.3000
Budget Analyst	GS-0560-07/07	DISA	02-068LK	5/15/02	703.607.4432
Auditor	GS-0511-07/12	AID	01-37	6/30/02	202.712.4189
Accountant	AD-0510-13/13	US Capitol Police	02.06	6/30/02	202.224.9817
Accountant	GS-0511-12/13	USDA	OCFO-02-06	8/30/02	202.720.3366
Supv. Accountant	AD-0510-13/14	US Capitol Police	02.11	6/30/02	202.224.9817
Supv. Fin. Analyst	GS-0501-13/14	HHS	NIAID-02-050	5/31/02	301.496.4634
Supv. Prog. Analyst	GS0343-15/15	USDA	WA137426DM	5/1/02	202.606.1407

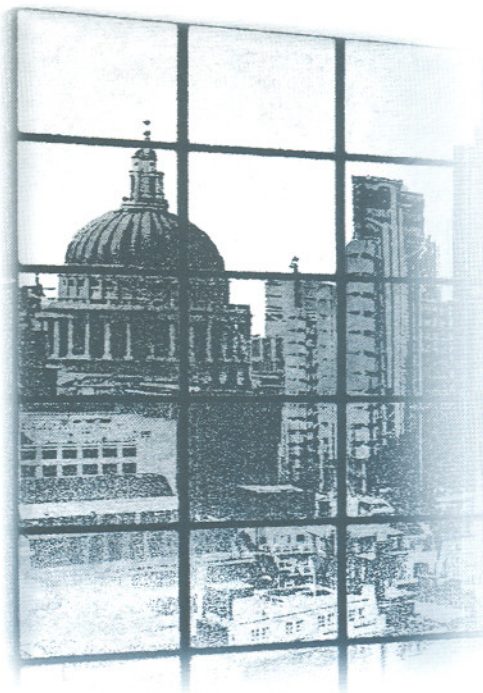
If your organization would like to list job announcements in the newsletter, please send announcement information to [diane\\_wright@ams.com](mailto:diane_wright@ams.com).



# Inside the Black Box

## Positive and Negative versus Debit and Credit

By Simcha Kuritzky, CGFM, CPA



Preparing the Form and Content reports can be confusing: if a report line is composed of the balance of several accounts, is the report line shown as a positive number if these accounts have normal balances, or only if the balance is a debit? If the sign is based on the normal balance of an account, then what about lines that are mapped to multiple accounts, some with normal debit balances and some with normal credit balances?

### Mathematics Versus Human Speech

In the history of humanity, it wasn't that long ago that most calculations were written out in words, rather than in tables of numerals. Today, we use numerals readily, because "2 + 7 - 4 = 5" is much easier to read than "add two to seven, less four, leaves five." The decimal system of money also assisted in calculations, so we can represent an amount as a single number rather than a string of them, e.g., \$75.34 (seventy-five point three-four dollars) versus 2-5s-3d (two lira, five solidi, three denarii = 2.2625 lira). We accountants have a similar problem with debits and credits. If payables has a credit balance of \$200, do we say it

has a positive \$200 balance, since payables are supposed to have a credit balance, or do we say it has a balance of \$-200, knowing that payables are supposed to be negative (credit)? Back when Paccioli introduced double-entry bookkeeping to the Church, most calculations were still done laboriously, so the additional effort to deal with debit and credit balances was insignificant. Today, with most calculations being made on computerized databases and spreadsheets, that is not the case.

### Examples

Suppose we want to assess the credit-worthiness of an entity. One test is to calculate the net payables/receivables. Using the "normalized" balances (this is probably not a correct usage of the term, but I base it on the SGL referring to accounts as having a "normal" debit or credit balance), we look at an entity with five million debit balance in receivables and a three million credit balance in payables, subtract them, and say there is a net two million receivable balance. If we use a mathematical approach, where debits are positive and credits are negative, we actually add 5 and -3 to get a 2 million net balance. We don't have to say "net receivable" or "net payable" because the sign of the 2 indicates it is a net debit/receivable.

While the distinction in that example is trivial and more semantic than real, it is not so when dealing with multiple accounts. For example, the post-close balance of Standard General Ledger (SGL) account 3100 Unexpended Appropriations - Cumulative is equal to the sum of the pre-closing balances of accounts 3100 through 3109. However, if we use normalized balances, then we have to realize that accounts 3103 Unexpended Appropriations - Transfers-Out and 3107 Unexpended Appropriations - Used have normal debit balances, so we have to subtract their balances, while adding the balances of the remaining accounts 3100, 3101, 3102, 3106, and 3109. This is fur-

ther complicated by a number of accounts whose normal balance is "either," such as Appropriation Transfers recorded in SGL accounts 4170 through 4195.

The question of whether debits or normal balances are reported as positive has a major impact on the interpretation of the instructions for the Form and Content reports. In the Statement of Budgetary Resources (SBR), for example, does the minus sign in the text of line 14A indicate that receivables are normally reported with a negative balance (because in sections 2 and 3, credit is positive and debit is negative), or does it indicate that the positive normal balance of the receivables is to be subtracted? Based on FMS's instructions for the FY99 statements, 14A should report debits as a positive balance, but it should be subtracted when calculating line 12 for next year's statements (line 14 is ending net obligations and line 12 is beginning). Under the current method, it is very easy to report amounts with the wrong sign, which will cause errors when lines are summarized into totals.

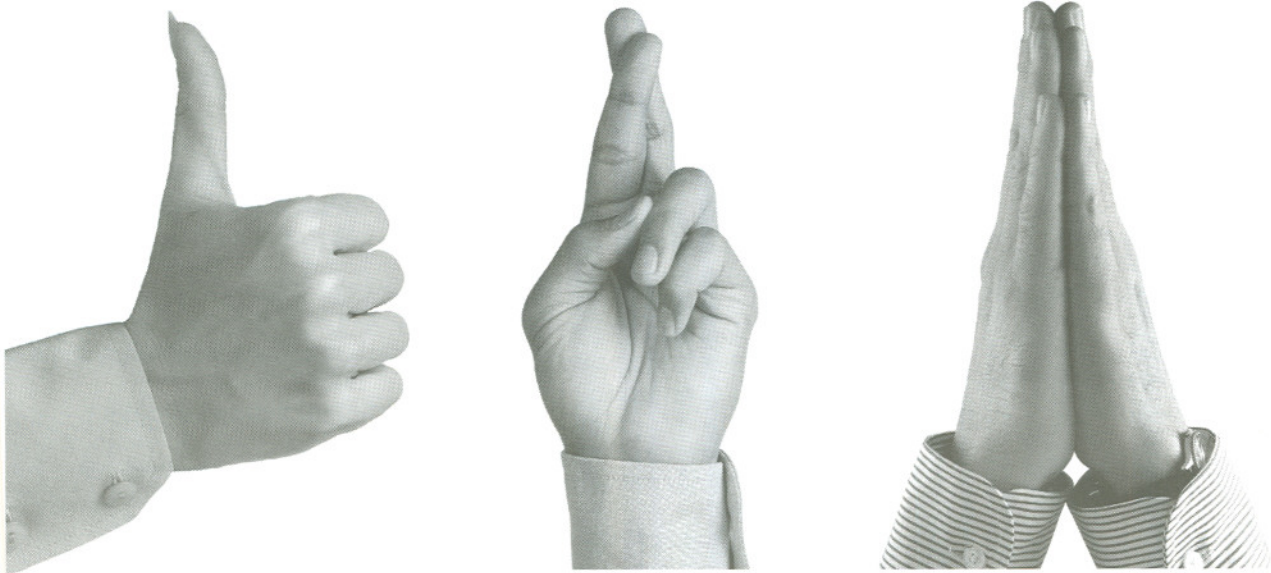
### Conclusion

The balances on the FACTS I and II adjusted trial balances are signed: positive is a debit and negative is a credit, regardless of what the normal balance for the account is. When Treasury generates the SF-133 Report on Budget Execution (which is now almost identical to the SBR) from these balances, they have to add or subtract these balances to get the value for the line. It would be a lot simpler if the directions for the statements gave the sign to be applied to the account, so human preparers of the financial statements would know which balances to add and which ones to subtract when calculating the amount for each line. •

*Comments, suggestions, and critiques are welcome. Send them to [Simcha.Kuritzky@ams.com](mailto:Simcha.Kuritzky@ams.com), and not to the AGA.*



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