Editor Alleges Accounting 'Farce'
Used In Thresher Income Reporting

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The student senate met Tuesday night for what more resembled a brief course in Business Accounting as the Thresher income statement was characterized as "trickery" by the Thresher editor.

Bewildered by conflicting figures, the Senate ordered the account books of both the Thresher and Campanile impounded for auditing.

Thresher editor Hugh Rice Kelley began the controversy by challenging the mid-year financial report of his business manager, Mike Derkacz, by submitting his own estimate of Thresher finances. Kelly's figures alleged a thousand dollars more profit than the $600 figure provided by Derkacz.

No Stealing
The discrepancy between the business manager's report and the editor's estimate, Kelly emphasized, is not a case of largesse, but rather the result of a traditional "hide and seek" game between the Thresher business manager and editor.

Assuming that the editor is a spendthrift and a wastrel who would spend every cent that he could get his hands on in order to be remembered as the most prolific Editor in history, the business manager purposely underestimates the paper's financial position, thereby saving by the end of the year a sufficient sum to pay the salaries of editor and business manager.

Sleight of Hand
According to Kelly this is usually done by methods such as attributing fixed expenses to the first semester, but dividing the profits between the semesters and overestimating bad debts.

Kelly claimed that by these methods the Business Manager had grossly underestimated the profits for the first semester.

In defense on the floor of the Senate, the Business Manager rejected the Editor's calculations but admitted that he could not offer a detailed critique since he had received no warning beforehand that he would be called upon to defend in detail his income statement.

The secret of this deception is passed on from each business manager to his successor, says Kelly. Corresponding suspicions are passed on from editor to editor. The battle of wits involves the editor guessing how much he can spend and still finish the year with a reasonable, but not embarrassing profit.

Kelly protested that guessing is not only a dangerous practice, but also the bookkeeping methods are a violation of the S.A. by-laws requiring standard accounting procedure. He asked for a Senate by-law ordering an audit of student publications' books twice each year to end this tradition.

Derkacz and Mike Carter, who will succeed him this semester as Business Manager, were ordered to submit an explanation of Thresher accounting practices.

Bill Timme, Senate president, announced on Wednesday "the Campanile books appear to be in very good shape and more than likely will be released in a very short time."

Amendments
Also at the Senate meeting Jeff Norris presented several proposed constitutional amendments which the Senate voted to submit to the student body in a referendum. The date of the referendum has not been announced.

The amendments deal with five matters: the removal of the college presidents from the Senate, the abolition of class government, and minor constitutional wording changes.

Other amendments would require the Treasurer of the Student Association not to receive money for services rendered to organizations of the S.A. in order to prevent conflict of interest and would order the delegation of impeachment cases to the Inter-college Court instead of the Honor Council.