

## Fall Schedule:

October 16 - Shutters on the Beach

November 21 - Regal Biltmore

December 11 - Lunaria Restaurant



# LOS ANGELES

International Association  
of Hospitality Accountants

FALL 1996 ISSUE

## IAHA's New Season Begins!!

### President's Column

This year's premiere meeting was held at the Regent Beverly Wilshire Hotel and was hosted by the Controller, Steve Lambert, and the Assistant Controller, Kathy Wilbourn. The arrangements were elegant, the food fantastic, and the service impeccable. I think everyone who attended will agree that it was a great location to start off the year!

We were fortunate enough to have John Nendick, a past chapter president and currently a Director on the national IAHA board, speak at the meeting. John gave us an update on IAHA programs and information, as well as a reminder about the annual convention to be held October 21 - 26 in Orlando, Florida.

Our second speaker of the evening was Parool Shah, a representative from the Beverly Hills Chamber of Commerce. Ms. Shah spoke about the history of the organization, its accomplishments and its frustrations with the resulting point being: use your Chamber of Commerce as a resource!

During the meeting, I proudly awarded the \$500 scholarship to Mr. Sky Scott, currently a student at Cal Poly Pomona. The scholarship monies come from the raffles held at each meeting so remember to throw a dollar and your business card into the fish bowl at the next meeting! And raffle gifts are always needed - I'm sure your hotel can contribute a brunch, dinner, logo item or something else fun to represent your property.

This month I will be attending the IAHA national convention in Orlando. I am looking forward to going to this gathering because of the positive things I've heard about the leadership workshops and information sessions that are presented there. I will be your representative there, so I would like your input regarding any IAHA concerns or topics you would like to see addressed at the convention or in the Bottomline magazine. Please call me or talk with me at the October 16th meeting at Shutters on the Beach. I will report back to you in November and share what I learned at the convention.

### This Month's Meeting...

will be held at the elegant Shutters on the Beach hotel in Santa Monica. Our speaker will be discussing his tips on how to protect yourself and your hotel during an audit at your property.

### Our Speaker...

will be Robert Schubert, who is currently the controller at the Sunset Marquis & Villas, and has been a Corporate Accounting Manager for Grand Heritage Hotels. He received his B.S. degree in Hotel and Restaurant Management from our local Cal Poly Pomona. Robert will be sharing his experience of an intensive reported sales auditing by the State Board of Equalization. He will be sharing arguments he used, and tips he learned, while protecting his property from additional taxes on "unreported" sales. This will be a speaker that no accountant can afford to miss!

... continued on page 2

## Shutters on the Beach

is located at 1 Pico Boulevard in Santa Monica & the hotel phone number is (310) 458-0030

Doors open at 6:00 PM!  
Cocktails 6:00 - 6:45PM  
Speaker 7:00PM  
Dinner 7:30PM

Our speaker will be Robert Schubert who will be speaking on "Defending Your Business During Sales Tax Audits."

The price for all members and first-time guests **\$35.00 per person.** All others pay \$45.00. Please make checks payable to "IAHA"

\*

Call (818) 836-1222 for reservations or just fax the enclosed RSVP form by Monday, October 14th

### Parking

at the hotel is valet only at \$7.00 per car, but there is limited street parking available on the side streets near the hotel.

## IAHA BOARD MEMBERS

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**Eden Slegr**  
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(800) 347 4111x4253

**Bruce Reichenbacher**  
Program Chairman  
Sheraton Long Beach  
(310) 436 3000  
(Nominated)

**Jerome Alper**  
Past President  
Sheraton Cerritos Hotel  
(310) 403-2010

## THE INTERNET

The Internet is the topic for the November meeting at the **Regal Biltmore Hotel** in downtown Los Angeles. The meeting is scheduled for **Thursday, November 21st**, so mark your calendar now. This will be a joint meeting between IAHA and the HSMAL, (Hospitality Sales and Marketing Association of Los Angeles.) We will have the opportunity to network with professionals from another department as well as learn more about a very "hot" and important topic.

Our speaker will cover such issues as "home pages" and their effectiveness as a marketing tool in improving your profitability, as well as tackle issues such as the cost effectiveness of the Internet. Your reservation form and announcement will be mailed to you in early November! This is your chance to become Internet savvy!!

## HOLIDAY BENEFIT RECEPTION!!

Join us as IAHA-LA sponsors the first ever Holiday Cocktail Reception to celebrate the holidays and benefit a terrific children's charity!

Now you can get into the holiday spirit, join your fellow IAHA members in some merry-making, and contribute to a worthy cause, all in one night!

**The Holiday Benefit reception will be held Wednesday, December 11th, from 6pm to 8pm at the fabulous Lunaria Restaurant in West Los Angeles.** There will be a no-host bar, delicious hors d'oeuvres and plenty of holiday cheer!

**Tickets are \$15 each or buy four tickets for only \$45!** Tickets are transferable so we hope you will buy at least four and give them out to your deserving staff and colleagues!! Give a great gift to those you know while making a donation to a children's charity that funds research for cancer, AIDS, and leukemia!! To further help children suffering from these diseases, we are asking all who attend this

reception to bring one, unwrapped gift or toy. The gifts we collect will be distributed at the Children's Hospital to hospital-bound kids ranging in ages from newborn up to 16 years old.

**Fifty percent of the proceeds from this reception will be donated to the Neil Bogart Memorial Fund.** This fund, which is a division of the T.J. Martell Foundation, was founded by the music industry in 1983 to help fund research programs at Children's Hospital Los Angeles. The Bogart Labs research helps 75% of the children in Los Angeles who have cancer. The related T.J. Martell Foundation was founded in 1975 and has since raised \$90 million for cancer, leukemia, and AIDS research.

**This is a cause well worth your contribution, and we hope you will find it in your heart to get involved!**

To order, please fill out the RSVP reservation form enclosed. Remember, we only have a limited number of tickets, so please order now!!

# Reading the Prospectus is key to understanding a Mutual Fund!

"Read the prospectus carefully before you invest" is the proviso that accompanies mutual fund literature. Prospectuses, although they appear to be very technical, are designed to help you make informed investment decisions. Once you know what to look for you'll see why the prospectus is your "information superhighway" to understanding your investments.

Q. Why is reading the prospectus so important?

A. Mutual fund prospectuses are legal documents which carry penalties for any false statements or omissions. Prospectuses are required by federal and state securities laws and are regulated by a federal agency - the Securities and Exchange Commission (SEC), which requires that Prospectuses disclose certain information to investors so they can make informed decisions before investing.

Q. What information should I look for in the prospectus?

A. While all mutual fund prospectuses are similar in format, the information they convey will be specific to each fund. You will have to locate the information you need and read it carefully. Here are some tips on what to look for.

\* **Date.** Prospectuses must be updated on an annual basis. Be sure you have the most recent edition. An out-of-date prospectus is invalid and may not include important changes.

\* **Investment Objective.** Every fund has a specific objective. Be sure you invest in a fund that matches your investment goals. The number of years remaining between now and your retirement is key to

your investment strategy. For example, if retirement is a long way off - say 20 years or more - you may be able to make more aggressive investment choices than a person who is approaching retirement.

\* **Performance.** Review the financial highlights. This tells you how much you would have earned in capital gains and distributions on one share of the fund for each year indicated. It will also show you any increases and decreases in the fund's net asset value (NAV).

Q. What else should I look for?

A. The prospectus also provides information on:

\* **Fees.** Different funds carry different kinds of fees and charges, which are set out and explained in the "Fee Table."

\* **Investment Policies.** This part of the prospectus will tell you the types of securities in which the fund invests, including the kinds of companies it invests in and the quality of the securities that may be held in the fund. Also outlined here are the investment techniques the fund uses in seeking its objective, including the restrictions and limitations.

Q. How do I learn about the risks involved?

A. Different funds assume different levels of risk in pursuit of their investment objectives. Be sure that you read the risk section and that you are comfortable with the risks associated with a mutual fund before you invest.

Q. How can I find additional information?

A. If you need information that is not in the prospectus, ask for a

Statement of Additional Information (SAI). It may have what you are looking for. In addition, you can ask for the fund's latest annual or semi-annual report.

After you've read a number of prospectuses, you will begin to become familiar with varying investment objectives and practices. Along the way, you'll learn more about investing.

This article was contributed by Deborah Jacqueline, Account Executive, Investments at Dean Witter Reynolds (213) 362-4253.

*Information and data in this report were obtained from sources considered reliable. Their accuracy or completeness is not guaranteed and the giving of the same is not to be deemed a solicitation on Dean Witter's part with respect to the purchase or sale of securities or commodities.*

... continued from page 1

## Dinner Reservations...

Please use the enclosed reservation form to reserve your dinner or call us at (818) 836-1222. Please note that the Board's policy on no-shows is that you will be billed if you reserve a seat but do not show up at a meeting. As you all know, we must give the hotel a guarantee which we have to pay for whether you are there or not.

The Board and I want to thank you for supporting your association with your ideas, energy and time. Our thought for the Fall Newsletter comes from the British Columbia chapter...

**"Together we stick, divided we're stuck!"**

See you October 16th at Shutters!

*Mary Nowak*

**Mark these dates:**  
Shutters on the Beach!  
Wednesday, October 16th  
Regal Baltimore  
Thursday, November 21st  
Lumina Restaurant  
Wednesday, December 11

International Association of Hospitality  
Accountants - Los Angeles Chapter  
c/o Eden Siegr, Partner  
Hospitality Network International  
Global Hospitality Search  
3579 E. Foothill Boulevard, #2229  
Pasadena, CA 91107

# ***IAHA: Reaching for the Stars***

***October 23-26, 1996 • Clarion Plaza Hotel • Orlando, Florida***

***IAHA's Annual Convention is packed with valuable information, important networking opportunities, and exciting social events.***

- Sessions on enhancing customer service, hotel economic trends, public speaking, alcohol and general liability, financing alternatives, enhancing cash flow for clubs, casino accounting, counterfeit currency and credit cards, labor-saving technologies, an introduction to Hospitality 2000, and much, much more.
- A welcome reception with tabletop exhibits.
- Presentation of the membership and Chapter of the Year awards.
- An evening of fun at Universal Studios' Halloween Horror Nights.
- The installation of the 1996-97 Board of Directors.

***Don't miss this exciting educational and networking opportunity.***

***Watch for your brochure and register right away!***

***Questions? Call the IAHA office at (800) 856-4242 or (512) 346-5680.***

