

**South Dakota State****Board of Accountancy****PUBLIC INFORMATION NEWSLETTER****Vol. 25, No. 3****September 2004**

---

**IN THIS ISSUE**

What's New in Regulation.....	1-2
CPA Exam Statistics.....	2
New Licenses.....	2
FAQS .....	2-3
Licensee Status Changes.....	3-4
Board Members .....	4
Address Change Form.....	5

-

**WHAT'S NEW****Regulation on the national level:**

The GAO's name changed to the Government Accountability Office, effective July 7, 2004.

You may access the revision of the Government Auditing Standards at: [www.gao.gov/govaud/ybk01.htm](http://www.gao.gov/govaud/ybk01.htm).

This revision is effective for financial and compliance audits for periods ending on or after January 1, 2004.

Effective immediately, GAO has deleted inclusion of taxation in the listing of subjects and topics that would always satisfy the 80 hour requirement. GAO is also rescinding the following section of par. 46:

*"...instruction in subjects and topics that meet the CPE requirements of licensing bodies (such as state boards of accountancy) or professional organizations (such as the American Institute of Certified Public Accountants (AICPA) or the Institute of Internal Auditors) would also satisfy the 80-hour CPE requirement."*

The requirements of the 2003 Yellow Book became effective for financial audits and attestation engagements of periods ending on or after January 1, 2004, and for performance audits beginning on or after January 1, 2004. As such, auditors need to consider this change in the CPE requirements when considering compliance with the GAGAS CPE requirements beginning in 2004.

The example given on the GAO website is as follows: *"if an audit organization's 2-year period for CPE compliance was for calendar year 2003-2004, CPE taken in taxation during 2003 would generally count for GAGAS CPE requirements because the 1994 requirements were in effect during 2003. In 2004, if the audit organization is in the second year of the 2-year CPE cycle, auditors would use the new requirements for 2004 and apply the new requirements to the remaining number of CPE hours needed in 2004 to comply with the 80 hour requirement. Generally under these rules, course work in taxation will not count towards during 2004"*.

The GAO is in the process of revising the *Interpretation of Continuing Education and Training Requirements* (April 1991) to reflect the current CPE requirements of the 2003 Yellow Book.

### **At the state level:**

The South Dakota State Board of Accountancy (SDBOA) has worked with the CPA Society to revise the current Continuing Professional Education (CPE) rules of the SDBOA to reflect the standards jointly adopted by the American Institute of Certified Public Accountants and the National Association of State Boards of Accountancy (NASBA).

While the SDBOA has adopted the jointly adopted standards in principal, we have worked with the Society to ensure provisions are in place to allow for interfirm CPE, as well as CPE provided by informal organizations.

The SDBOA will hold a rules hearing in Pierre, South Dakota on October 29, 2004 in the conference room of the Legislative Audit building, located at 427 S. Chapelle.

Persons interested in presenting data, opinions, and arguments for and against the proposed rules may do so by appearing in person at the hearing or by sending them to SDBOA, 301 E. 14<sup>th</sup> Street, Suite 200, Sioux Falls, SD 57104. Material sent by mail must reach the SDBOA on or before October 27, 2004, to be considered.

Notice is further given to individuals with disabilities that this hearing is being held in a physically accessible place. Please notify the SDBOA at least 48 hours before the public hearing if you have special needs for which special arrangements must be made.

If you are not interested in attending the hearing or submitting materials by mail, but have questions you would like answered regarding the proposed rules, please contact Bobbi Barnhill, Executive Director at 605-367-5770. Bobbi will be happy to answer any questions you may have.

### **April-June Window Exam Statistics**

Forty-nine candidates signed up to sit for the newly computerized Uniform Certified Public Accountant Examination. Forty candidates sat in the first window. The remaining nine candidates were issued a notice to schedule which is valid through June 30, 2005.

### **OTHER EXAM STATISTICS**

**Sitting Passed % Passed****Audit 14 3 25****REG 9 5 60****FARE 13 5 45****BEC 17 5 35**

Four conditioned candidates passed the Uniform CPA Examination by passing one part. Candidates passing the Uniform CPA Exam in the first window of the computerized exam were as follows:

**Sarena Beastrom****Shannon Clark****Sandy Vosika****Kent White**

Congratulations candidates!!!

The SDBOA conducts customer satisfaction surveys at the end of each testing window to collect feedback on the computerization of the Uniform CPA Examination. The feedback received from candidates has been helpful in identifying potential issues in the newly developed process and has contributed to improvements in the overall testing environment.

The feedback has been overwhelmingly positive, with candidate's enjoying the new testing environment, flexibility of scheduling and the ability to sit for as many or as few parts as they wish.

Comments have also been received regarding the difficulty with the copy and pasting within the simulations and awkwardness of the calculator which is in the testing software. Both of these items are currently being addressed at the National level.

The Board would like to thank the candidates for their participation in this process.

**New License Issuances**

Lizabeth A. Diers

Carol A.Peterson

Rachel L. Sieg

Jamie A. Eldeen

Darcy K. Christensen

Cynthia L. Nelson

Elizabeth C. Murray

Jason W. Bauer

Sarena J. Beastrom

Linda Darnell Lurken

Loretta R. Tschetter

Geoff M. Knobloch

Rebekah M. Wolkenhauer          Thomas H. Madison  
Bradlee J. Zumbaum          Jackie Marshall  
Rachael A. Lenzmeier          Jencks Shelia A. Jackson  
Lisa Marie Lentz          Deidre N. Budahl  
Zhengqi Jing          Geoff M. Knoblock

### **Reinstatements – 8/11/04**

Steven T. Horning - #264

Steven T. Horning, PC - #89

### **Frequently Asked Questions**

If you have any questions, please do not hesitate to contact the board office. We are here to provide assistance to you. Helping you understand the accountancy laws and rules governing the accounting profession promotes the Board's mission of public protection!

#### **If my address changes and I have already been issued a notice to schedule (NTS), do I need to apply for a new NTS?**

No, if your identification reflects the same address as your NTS you will not have any problem sitting at your scheduled appointment time. However, you should plan to contact the SDBOA as soon as you have updated your identification. We will submit your new address to the National Candidate Database and request a new NTS be sent to you reflecting your new address.

#### **My confirmation notice to test received from NASBA indicated the April-June window dates, will this effect my score release?**

No, NASBA is aware of this issue and is taking steps to correct it. They have assured the board that there will not be any adverse effect on candidate's score releases.

#### **If I elect to receive my NTS by e-mail, will I also receive a copy by mail?**

No, you will only receive your NTS via the delivery selected by you on your examination application.

#### **If I loose my NTS, can I show up at the testing site without it, provided I have the proper identification?**

No, you will not be allowed to test under any circumstances without your NTS.

#### **If I loose my NTS, what can I do?**

If you loose your NTS and have elected to have it sent by e-mail, you may re-print it. If you loose your NTS and have elected to have it mailed to you via U.S. mail, you must contact the board office and a new NTS will be issued for you.

If possible you should elect to have your NTS delivered via e-mail, so that you may save it and print it out at a later date if you misplace or loose it.

### **If I do not show up at my schedule testing appointment will I loose my fees?**

You will be charged for the seat time and the \$10 NASBA fee regardless of the circumstances which led to your missing the scheduled testing time. However, for good cause shown you will not be re-charged the \$30 board fee. In any case, you will not be charged the AICPA grading fee. For example, if you are scheduled to sit for BEC and do not show up, you will be charged the \$17 an hour Prometric seat time (2.5 hours @ 17 = 42) and the NASBA fee for a total of \$52. The remainder of your fees paid to the board to sit for BEC will remain credited to you provided you sit for this section within the one year time period for which your NTS remains valid.

### **What are some of the things I can do to prepare for the newly computerized Uniform CPA Examination?**

Visit [www.cpa-exam.org](http://www.cpa-exam.org) regularly for updates concerning the exam. Participate in the tutorial provided there for you. Make sure you follow all directions carefully; this is always important when testing and is critical to your success on the computerized Uniform CPA Exam.

Additionally, familiarize yourself with the professional literature governing accounting, auditing and tax. You may visit [www.aicpa.org](http://www.aicpa.org) to find information pertaining to the AICPA Professional Standards. The Financial Accounting Standards Board (FASB) has made their professional literature available at their website [www.fasb.org](http://www.fasb.org). All sections of the computerized exam except the BEC section require candidates to access professional literature in the research portion of the simulations. Familiarization with accessing of professional standards on line is critical to your successful completion of this segment of the exam section(s). The AICPA offers subscriptions to the on-line Professional Standards for exam candidates free. Please visit their website for information on obtaining a subscription to on-line professional standards for current exam candidates.

Beyond the aforementioned, study, study, study!!!

### **Licensee Status Changes**

The following licensees have changed their status from **active to inactive**. Inactive status prohibits the licensee from performing for the public one or more kinds of services involving the use of accounting or auditing skills, including issuance of reports on financial statements or one or more kinds of management advisory, financial advisory, or consulting services, or the preparation of tax returns or the furnishing of advice on tax matters. Any licensee granted inactive status must place the word "inactive" adjacent to their CPA title on any business card, letterhead or any other document or device with the exception of their certificate.

Scott Devos      Kevin Eigenberg

Donna Houck      Deborah Jesse

Barton Kannegieter      Stephen Kennedy

Erica McNeil      Seiji Nakamura

Chentelle Roberts      Joann Schmeling

Shabbirm Shikari      Catherine Wencil

The following licensees have changed their status from **inactive to retired**. To meet the eligibility requirement to register in a retired status you must sign an affidavit attesting you are no longer performing any accounting services to the public and are at least 55 years of age.

Ronald Douglas      Douglas C. Riek

Neil D. Cahill      Donald L. DesJarlais

DeWayne L. Scheer      Thomas Vogel

The following licensees have changed their status from **inactive to active**. Active status requires compliance with the continuing professional education (CPE) requirement of 120 hours in a three year rolling cycle. Any licensee returning to an active status must have at least 24 hours of CPE in the 12 months prior to registration in an active status and must comply with the current requirement as it applies.

Allan L. Berreth Barbara Gettemy Carr

Rick A. Christensen Edward L. Hettinger

Jeffrey A. Kogel George M. Mickelson

Daniel K. Newell Gregory L. Robinson

Debra Senska Brad D. Whitsell

Joseph M. Garry

### **Lapsed Status Licensees**

An individual choosing not to renew a certificate shall notify the board of that intention prior to the expiration of that certificate and surrender the certificate to the board immediately upon its expiration. Any individual choosing not to renew that does not notify the board or surrender their certificate will be deemed to have a lapsed certificate. An individual with a lapsed certificate may not continue to perform or offer to perform accounting services in the state of South Dakota. CPA's living in South Dakota holding a certificate from another state must register with the Board of Accountancy or sign an affidavit stating they will not perform or offer to perform accounting services to the public in the state of South Dakota.

Beatrice E. Richards Fumio Sekita

Hee Young Jung Jana M. Phillips

David P. Midland Judy Lewis

Koji Kato Lyndon H. Larson

Mohammed M. Safi Robert T. Erkonen

Sheilia K. Gestring William M. Hirsch

William O. Bush Yuji Mito

Ralph Warren Ronald D. Gates Jr.

Randall P. Neal Marvin R. Aho

Kim C. Bonander Devon J. Wiens

Bruce E. Hanson Steven E. Neff

**STATE BOARD OF  
BOARD OF ACCOUNTANCY**

**(605) 367-5770**

**(605) 367-5773 – FAX**

**[www.state.sd.us/dol/boards/accountancy](http://www.state.sd.us/dol/boards/accountancy)**

**Board Members**

John D. Graham, CPA

Chair

Madison

Marty Guindon, CPA

Auditor General

Vice-Chair

Pierre

John M. Mitchell, CPA

Secretary-Treasurer

Rapid City

Mary S. Day, CPA

Member

Belle Fourche, South Dakota

David G. Olson, CPA

Member

Mitchell

John E. Peterson, PhD

Lay Member

Aberdeen

**Staff**

Bobbi Barnhill

Executive Director

Julie Iverson

Administrative Assistant

**MOVING? - LET US KNOW**

**SDCL: 36-20B-29 requires holders of certificates to notify the Board within 30 days of a change of address or employment.**

**Certificate Holder** \_\_\_\_\_

**Last name Jr./III First Middle**

**Certificate #** \_\_\_\_\_ **Send Mail to** \_\_\_\_\_ **Home** \_\_\_\_\_ **Business**

**New Home Address** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip**

\_\_\_\_\_

**CPA Firm/Business Name** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_



**New Business Address** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_

**Bus. Telephone: ( )** \_\_\_\_\_ **Home ( )** \_\_\_\_\_

**Bus. Fax ( )** \_\_\_\_\_ **E-mail address** \_\_\_\_\_

**Mail to:**

South Dakota State Board of Accountancy

301 E. 14<sup>th</sup> Street, Suite 200

Sioux Fall, SD 57104

**Fax to:**

**(605) 367-5773**