

**Meeting Agenda**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**

via Zoom  
or Call +1-346-248-7799 Meeting ID:729 257 1422 Passcode: 957016

December 15, 2022, 8:30 a.m. (CST)

A=Action  
D=Discussion  
I=Information

A. Call to Order.....	Budahl
B. Public Comment.....	Oratory
C. A-Approval of Minutes of Meeting October 18, 2022.....	2-3
D. A-Approval of Certificates & Firm Permits.....	4-5
E. A-Approval of Financial Statements through November 2022.....	6-24
F. A-Report to Board on NASBA Ex. Director & Legal Counsel Conf.....	25-35
G. D-Executive Director's Report.....	36

**NASBA**

H. D-Board of Directors Meeting Minutes July 22, 2022.....	37-44
I. D-Board of Directors Meeting Highlights October 28, 2022.....	45-46
J. D-NASBA October Focus Questions Executive Overview.....	47

**EXECUTIVE SESSION pursuant to SDCL 1-25-2**

K. Equivalent Reviews, follow-up, and draft AUP for Board Review and/or Approval.....	Spt. Pkt.
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**FUTURE MEETING DATES (all times CST)**

- L. Meeting Dates  
TBD
- M. Adjournment

**Meeting Minutes**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**  
Meeting Via Zoom  
October 18, 2022 10:30 a.m. CDT

Chair Deidre Budahl called the meeting to order at 10:30 a.m. A quorum was present.

**Members Present:** Jay Tolsma, Russell Olson, Holly Engelhart, Jeff Smith, Jeff Strand, and Deidre Budahl.

**Others Present:** Nicole Kasin, Executive Director; Julie Iverson, Licensing Administrator; and Jerry McCabe, DLR.

Chair Budahl asked if there were any additions to the agenda:  
Additions to Certificates  
Exam Scores

Russell Olson made a motion to approve the agenda with additions. Jeff Strand seconded the motion.  
**MOTION PASSED.**

The Chair opened the floor for public comment. No comments were received.

Jay Tolsma joined the meeting at 10:34.

Jeff Strand made a motion to approve the September 12, 2022, meeting minutes. Holly Engelhart seconded the motion. **MOTION PASSED.**

Jeff Smith made a motion to approve the issuance of certificates and firm permits through October 13, 2022. Jeff Strand seconded the motion. **MOTION PASSED.**

Jeff Strand made a motion to approve the financial statements through September 2022. Russell Olson seconded the motion. **MOTION PASSED.**

The Board discussed the requests for a second CPE extension for LeRoy Gunderson, Wendy Guthmiller, and Cole Turner.

Russell Olson made a motion to grant the second CPE extension request from LeRoy Gunderson through December 31, 2022, based on Gunderson meeting the requirements of ARSD 20:75:04:10. Gunderson is subject to a CPE audit. Jay Tolsma seconded the motion. **MOTION PASSED**

Holly Engelhart made a motion to grant the second CPE extension request from Wendy Guthmiller through December 31, 2022, based on Guthmiller meeting the requirements of ARSD 20:75:04:10. Guthmiller is subject to a CPE audit. Jeff Strand seconded the motion. **MOTION PASSED**

Jay Tolsma made a motion to deny the second CPE extension request from Cole Turner based on Turner failing to meet the requirements of ARSD 20:75:04:10 and to have the Board suspend his license for a period of 3 months, with 3 months held in abeyance for 1 year subject to Turner paying an administrative fine of \$250 due within 30 days and complying with the laws and rules of the Board. In addition, Turner will not be granted CPE extensions for 3 years and is subject to a CPE audit. Jeff Smith seconded the motion. **MOTION PASSED**

The Board discussed character references for initial licensure.

Jeff Strand made a motion to remove character references from the CPA license application process taking effect January 1, 2023. Russell Olson seconded the motion. **MOTION PASSED**

Executive Director Kasin discussed her report on the status of CPE extensions, CPE audits, and CPA Evolution.

The Board reviewed the report on the CPA exam grades for the 74th window.

Holly Engelhart made a motion to ratify the CPA exam scores for the 74th window through September 2022. Jeff Strand seconded the motion. **MOTION PASSED.**

The Board discussed the NASBA UAA Model Rules proposed changes to Rule 5-7 retake and granting of credit requirements.

Russell Olson made a motion at 11:18 a.m. to enter executive session for the deliberative process for peer reviews, a follow-up, and enforcement case. Jeff Strand seconded the motion. **MOTION PASSED.**

The Board came out of executive session at 11:44 a.m.

Jeff Strand made a motion to accept the peer reviews and follow-up as discussed in executive session. Holly Engelhart seconded the motion. **MOTION PASSED.**

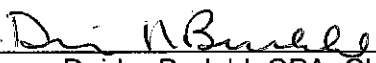
Jay Tolsma made a motion to accept the peer review enforcement case as discussed in executive session. Jeff Smith seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Tolsma-yea; Olson-abstained; Engelhart-yea; Smith-yea; Strand-yea; Budahl-abstained)

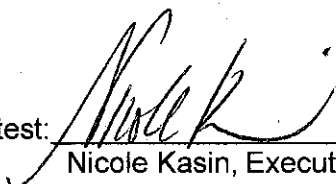
**FUTURE MEETING DATES** (all times CT)


December 15, 2022 – 8:30 a.m. Zoom meeting

Jeff Strand made a motion to adjourn the meeting. Russell Olson seconded the motion. **MOTION PASSED.**

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 11:47 a.m.

  
Deidre Budahl, CPA, Chair

Attest:   
Nicole Kasin, Executive Director

  
Jay Tolsma, CPA, Sec/Treas

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES  
BOARD COPY**

**Issued Through December 9, 2022**

Number	Name	Date Issued	Location
3616	Erin Renee Kremers	10/28/22	Rapid City, SD

**FIRM PERMITS TO PRACTICE PUBLIC ACCOUNTANCY  
BOARD COPY**

**Issued Through  
December 9, 2022**

<b>Number</b>	<b>Name</b>	<b>Date Issued</b>	<b>Basis/Comments</b>
1781	Fetherhuff Tax & Accounting Prof LLC Aberdeen, SD	10/18/22	New Firm

AGENCY: 10 LABOR & REGULATION  
BUDGET UNIT: 1031 BOARD OF ACCOUNTANCY - INFO

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	521,360.75	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			521,360.75	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			521,360.75	DR **	
BUDGET UNIT TOTAL 1031			521,360.75	DR ***	

STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 10/31/2022

AGENCY BUDGET CENTER	UNIT	LABOR & REGULATION BOARD OF ACCOUNTANCY - INFO BOARD OF ACCOUNTANCY	COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
AGENCY BUDGET CENTER: 10 10310 BOARD OF ACCOUNTANCY - INFO BOARD OF ACCOUNTANCY COMPANY NO: 6503 COMPANY NAME: PROFESSIONAL & LICENSING BOARDS													
6503	1031000061802	51010100			CSEX221004		10/05/2022					256.50	CR
6503	1031000061802	51010100			CSEX221012		10/14/2022					1,265.61	DR
6503	1031000061802	51010100			E103-067		10/26/2022					117.73	CR
OBJSUB: 5101010 F-T EMP SAL & WAGES CSEX221012													
6503	1031000061802	51010200			CSEX221012		10/14/2022					891.38	DR
OBJSUB: 5101020 P-T/TEMP EMP SAL & WAGES EMPLOYEE SALARIES													
6503	1031000061802	51020100			CSEX221004		10/05/2022					2,025.63	DR
6503	1031000061802	51020100			CSEX221012		10/14/2022					2,917.01	DR
6503	1031000061802	51020100			E103-067		10/26/2022					18.97	CR
OBJSUB: 5102010 OASI-EMPLOYER'S SHARE CGEX221004													
6503	1031000061802	51020200			CSEX221012		10/05/2022					178.36	DR
6503	1031000061802	51020200			E103-067		10/14/2022					15.38	CR
6503	1031000061802	51020200			E103-067		10/26/2022					197.46	DR
OBJSUB: 5102020 RETIREMENT-ER SHARE CGEX221004													
6503	1031000061802	51020600			CSEX221012		10/05/2022					24.90	CR
6503	1031000061802	51020600			E103-067		10/14/2022					977.53	DR
6503	1031000061802	51020600			E103-067		10/26/2022					10.84	CR
OBJSUB: 5102060 HEALTH/LIFE INS.-ER SHARE CGEX221004													
6503	1031000061802	51020800			CSEX221012		10/05/2022					941.79	DR
6503	1031000061802	51020800			E103-067		10/14/2022					.63	CR
6503	1031000061802	51020800			E103-067		10/26/2022					7.91	DR
OBJSUB: 5102080 WORKER'S COMPENSATION CGEX221004													
6503	1031000061802	51020900			CSEX221012		10/05/2022					6.99	DR
6503	1031000061802	51020900			E103-067		10/14/2022					.03	CR
6503	1031000061802	51020900			E103-067		10/26/2022					.43	DR
OBJSUB: 5102090 UNEMPLOYMENT COMPENSATION EMPLOYEE BENEFITS													
6503	1031000061802	52041600			1082		10/19/2022	00816076	NATIONALIAS	12005047		1,390.00	DR
OBJSUB: 5204160 WORKSHOP REGISTRATION FEE DP309096													
6503	1031000061802	52041800					10/21/2022					1,390.00	DR
OBJSUB: 5204180 COMPUTER SERVICES-STATE PR309065													
6503	1031000061802	52042000					10/26/2022					528.30	DR
OBJSUB: 5204200 CENTRAL SERVICES													
6503	1031000061802	52042000					10/12/2022					367.40	DR
6503	1031000061802	52042000					10/12/2022					88.88	DR
6503	1031000061802	52042000					10/12/2022					456.28	DR

STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 10/31/2022

AGENCY	BUDGET UNIT	CENTER	LABOR & REGULATION	BOARD OF ACCOUNTANCY - INFO	BOARD OF ACCOUNTANCY	DOCUMENT NUMBER	POSTING DATE	JV APPL #	OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
6503	103100061802	52042200	IN987374	10/21/2022	02468534	ABBUSINESS	12036980	86.29	DR				86.29	DR *
OBJSUB: 5204220 EQUIPMENT SERV & MAINT														
OBJECT: 103100061802 52042300 231004 JUL-JUN23 10/19/2022 014314 SUNSETOFTI 12627537														
6503	103100061802	52042300	JANITORIAL & MAINT SERV	10/19/2022				159.84	DR				159.84	DR *
OBJSUB: 5204230 JANITORIAL & MAINT SERV														
OBJECT: 103100061802 52043300 N0132M008 10/19/2022														
6503	103100061802	52043300	COMPUTER SOFTWARE LEASE	10/26/2022	02469358	MCGINNISRO	12074040	186.87	DR				186.87	DR *
OBJSUB: 5204330 ACCOUNTRENT22-23 10/26/2022 00817919 QUADIENTLE 12219369														
OBJECT: 103100061802 52045210 N9549124 40195799 10/07/2022 00814769 QUADIENTLE 12219369														
6503	103100061802	52045210	REVENUE BOND LEASE PYMTS	10/12/2022	00054273	ATTMOBILIT	12279233	2,081.11	DR				2,081.11	DR *
OBJSUB: 5204521 TELECOMMUNICATIONS SRVCS														
OBJECT: 103100061802 52045300 TL309153 8381416X09242022 10/14/2022														
6503	103100061802	52045300	ELECTRICITY	10/19/2022	02467641	XCELENERGY	12023853	210.74	DR				210.74	DR *
OBJSUB: 5204530 ELECTRICITY														
OBJECT: 103100061802 52047400 C1103A-011 10/12/2022 319640														
6503	103100061802	52047400	BANK FEES AND CHARGES	10/14/2022	00815297	NATIONALLAS	12005047	82.15	DR				82.15	DR *
OBJSUB: 5204740 BANK FEES AND CHARGES														
OBJECT: 103100061802 52049600 795 10/14/2022														
6503	103100061802	52049600	OTHER CONTRACTUAL SERVICE	10/19/2022	00816626	PREFERREDP	12308425	6,174.74	DR				6,174.74	DR *
OBJSUB: 5204960 CONTRACTUAL SERVICES														
OBJECT: 103100061802 52053200 32465 10/19/2022														
6503	103100061802	52053200	PRINTING-COMMERCIAL SUPPLIES & MATERIALS	10/05/2022				40.15	DR				40.15	DR *
OBJSUB: 5205320 PRINTING-COMMERCIAL SUPPLIES & MATERIALS														
OBJECT: 103100061802 52280000 T103-054 10/05/2022														
6503	103100061802	52280000	OPER TRANS OUT-NON BUDGT					705.48	DR				705.48	DR *
OBJSUB: 5228000 OPER TRANS OUT-NON BUDGT														
OBJECT: 5228 NONOP EXP/NONBGTD OP TR														
GROUP: 52 OPERATING EXPENSES														
COMP: 6503														
CNTR: 103100061802														
B. UNIT: 1031														



**South Dakota Board of Accountancy**  
**Balance Sheet**  
As of October 31, 2022

	Oct 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1130000 · Local Checking - Great Western	2,565.10
1140000 · Pool Cash State of SD	521,360.75
<b>Total Checking/Savings</b>	523,925.85
<b>Other Current Assets</b>	
1131000 · Interest Income Receivable	-6,549.82
1213000 · Investment Income Receivable	1,236.26
<b>Total Other Current Assets</b>	-5,313.56
<b>Total Current Assets</b>	518,612.29
<b>Fixed Assets</b>	
1670000 · Computer Software	
Original Cost	34,075.00
1770000 · Depreciation	-25,556.32
<b>Total 1670000 · Computer Software</b>	8,518.68
<b>Total Fixed Assets</b>	8,518.68
<b>TOTAL ASSETS</b>	<b>527,130.97</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2110000 · Accounts Payable	8,816.08
<b>Total Accounts Payable</b>	8,816.08
<b>Other Current Liabilities</b>	
2430000 · Accrued Wages Payable	11,529.81
2810000 · Amounts Held for Others	28,034.52
<b>Total Other Current Liabilities</b>	39,564.33
<b>Total Current Liabilities</b>	48,380.41
<b>Long Term Liabilities</b>	
2960000 · Compensated Absences Payable	32,104.79
<b>Total Long Term Liabilities</b>	32,104.79
<b>Total Liabilities</b>	80,485.20
<b>Equity</b>	
3220000 · Net Position	309,306.06
3300100 · Invested In Capital Assets	8,518.96
3900 · Retained Earnings	-22,714.83
Net Income	151,535.58
<b>Total Equity</b>	446,645.77
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>527,130.97</b>

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

### July through October 2022

	Jul - Oct 22	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	875.00	2,500.00	-1,625.00	35.0%
4293551 · Certificate Renewals-Active	64,400.00	62,500.00	1,900.00	103.0%
4293552 · Certificate Renewals-Inactive	18,450.00	19,500.00	-1,050.00	94.6%
4293553 · Certificate Renewals-Retired	1,760.00	1,500.00	260.00	117.3%
4293554 · Initial Firm Permits	400.00	700.00	-300.00	57.1%
4293555 · Firm Permit Renewals	14,250.00	14,500.00	-250.00	98.3%
4293557 · Initial Audit	270.00	900.00	-630.00	30.0%
4293558 · Re-Exam Audit	630.00	2,460.00	-1,830.00	25.6%
4293560 · Late Fees-Initial Certificate	150.00	0.00	150.00	100.0%
4293561 · Late Fees-Certificate Renewals	2,450.00	3,000.00	-550.00	81.7%
4293562 · Late Fees-Firm Permits	0.00	0.00	0.00	0.0%
4293563 · Late Fees-Firm Permit Renewals	300.00	500.00	-200.00	60.0%
4293564 · Late Fees-Peer Review	700.00	1,300.00	-600.00	53.8%
4293566 · Firm Permit Owners	119,785.00	109,000.00	10,785.00	109.9%
4293567 · Peer Review Admin Fee	975.00	5,500.00	-4,525.00	17.7%
4293568 · Firm Permit Name Change	25.00	100.00	-75.00	25.0%
4293569 · Initial FAR	240.00	1,140.00	-900.00	21.1%
4293570 · Initial REG	60.00	660.00	-600.00	9.1%
4293571 · Initial BEC	150.00	930.00	-780.00	16.1%
4293572 · Re-Exam FAR	450.00	1,860.00	-1,410.00	24.2%
4293573 · Re-Exam REG	600.00	2,310.00	-1,710.00	26.0%
4293574 · Re-Exam BEC	480.00	2,310.00	-1,830.00	20.8%
4491000 · Interest and Dividend Revenue	4,114.48	9,500.00	-5,385.52	43.3%
4896021 · Legal Recovery Cost	0.00	1,000.00	-1,000.00	0.0%
<b>Total Income</b>	<b>231,514.48</b>	<b>243,670.00</b>	<b>-12,155.52</b>	<b>95.0%</b>
<b>Expense</b>				
5101000 · Annual/Sick Leave Compensation	-8,281.67			
5101010 · F-T Emp Sal & Wages	17,757.19	82,212.00	-64,454.81	21.6%
5101020 · P-T/Temp Emp Sal & Wages	17,670.46	50,018.00	-32,347.54	35.3%
5101030 · Board & Comm Mbrs Fees	1,980.00	5,509.00	-3,529.00	35.9%
5102010 · OASI-Employer's Share	-337.59	10,116.00	-10,453.59	-3.3%
5102020 · Retirement-ER Share	2,125.59	7,934.00	-5,808.41	26.8%
5102060 · Health /Life Ins.-ER Share	9,061.57	25,433.00	-16,371.43	35.6%
5102080 · Worker's Compensation	84.94	198.00	-113.06	42.9%
5102090 · Unemployment Insurance	4.65	132.00	-127.35	3.5%
5203010 · Auto--State Owned	0.00	250.00	-250.00	0.0%
5203020 · Auto-Private-Ownes Low Mileage	119.37	400.00	-280.63	29.8%
5203030 · In State-Auto- Priv. High Miles	528.36	1,500.00	-971.64	35.2%
5203100 · In State-Lodging	225.00	1,000.00	-775.00	22.5%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals Not Overnigt	42.00	100.00	-58.00	42.0%
5203150 · InState-Non-Tax Meals OverNight	154.00	400.00	-246.00	38.5%
5203230 · OS-Auto Private High Mileage	0.00	200.00	-200.00	0.0%
5203260 · OS-Air Commercial Carrier	1,299.70	7,000.00	-5,700.30	18.6%
5203280 · OS-Other Public Carrier	231.57	700.00	-468.43	33.1%
5203300 · OS-Lodging	1,146.36	9,000.00	-7,853.64	12.7%
5203320 · OS-Incidentals to Travel	48.00	500.00	-452.00	9.6%

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

### July through October 2022

	Jul - Oct 22	Budget	\$ Over Budget	% of Budget
5203350 · OS-Non-Taxable Meals Overnight	204.00	1,000.00	-796.00	20.4%
5204010 · Subscriptions	0.00	1,300.00	-1,300.00	0.0%
5204020 · Dues and Membership Fees	3,200.00	3,900.00	-700.00	82.1%
5204030 · Legal Document Fees	0.00	300.00	-300.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	3,700.00	-3,700.00	0.0%
5204050 · Consultant Fees - Computer	5,925.93	25,000.00	-19,074.07	23.7%
5204080 · Consultant Fees--Legal	0.00	0.00	0.00	0.0%
5204160 · Workshop Registration Fees	3,475.00	7,500.00	-4,025.00	46.3%
5204180 · Computer Services-State	1,056.60	6,000.00	-4,943.40	17.6%
5204181 · Computer Development Serv-State	0.00	2,000.00	-2,000.00	0.0%
5204200 · Central Services	2,285.97	9,000.00	-6,714.03	25.4%
5204220 · Equipment Service & Maintenance	21.44	300.00	-278.56	7.1%
5204230 · Janitorial/Maintenance Services	639.36	1,825.00	-1,185.64	35.0%
5204330 · Computer Software Lease	186.87	190.00	-3.13	98.4%
5204340 · Computer Software Maintenance	0.00	1,000.00	-1,000.00	0.0%
5204360 · Advertising-Newspapers	0.00	500.00	-500.00	0.0%
5204440 · Newsletter Publishing	0.00	100.00	-100.00	0.0%
5204460 · Equipment Rental	937.36	4,000.00	-3,062.64	23.4%
5204480 · Microfilm and Photography	0.00	0.00	0.00	0.0%
5204490 · Rents Privately Owned Property	5,523.00	16,569.00	-11,046.00	33.3%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204530 · Telecommunications Services	1,402.15	5,500.00	-4,097.85	25.5%
5204540 · Electricity	220.72	900.00	-679.28	24.5%
5204560 · Water	44.70	240.00	-195.30	18.6%
5204590 · Insurance Premiums/Surety Bonds	0.00	1,210.00	-1,210.00	0.0%
5204730 · Maintenance Contracts	0.00	0.00	0.00	0.0%
5204740 · Bank Fees and Charges	4,854.87	6,650.00	-1,795.13	73.0%
5204960 · Other Contractual Services	0.00	0.00	0.00	0.0%
5205020 · Office Supplies	254.82	3,000.00	-2,745.18	8.5%
5205028 · OFFICE SUPPLIES-2	0.00	0.00	0.00	0.0%
5205310 · Printing State	0.00	100.00	-100.00	0.0%
5205320 · Printing/Duplicating/Binding Co	91.25	500.00	-408.75	18.3%
5205330 · Supplemental Publications	0.00	700.00	-700.00	0.0%
5205340 · Microfilm Supplies/Materials	0.00	0.00	0.00	0.0%
5205350 · Postage	2,000.00	2,000.00	0.00	100.0%
5205700 · Retail Gasoline	39.75	0.00	39.75	100.0%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207900 · Computer Hardware	0.00	6,800.00	-6,800.00	0.0%
5207950 · System Development	0.00	1,000.00	-1,000.00	0.0%
5207955 · Computer Hardware Other	0.00	500.00	-500.00	0.0%
5207960 · Computer Software Expense	0.00	1,000.00	-1,000.00	0.0%
5228000 · Operating Transfers Out-NonBudg	1,862.57	8,300.00	-6,437.43	22.4%
5228030 · Depreciation Expense	1,893.04	5,679.12	-3,786.08	33.3%
<b>Total Expense</b>	<b>79,978.90</b>	<b>331,565.12</b>	<b>-251,586.22</b>	<b>24.1%</b>
<b>Net Ordinary Income</b>	<b>151,535.58</b>	<b>-87,895.12</b>	<b>239,430.70</b>	<b>-172.4%</b>
<b>Net Income</b>	<b>151,535.58</b>	<b>-87,895.12</b>	<b>239,430.70</b>	<b>-172.4%</b>

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR MONTHLY COMPARISON**  
**October 2022**

	Oct 22	Oct 21	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	100.00	200.00	-100.00	-50.0%
4293551 · Certificate Renewals-Active	150.00	350.00	-200.00	-57.1%
4293552 · Certificate Renewals-Inactive	150.00	100.00	50.00	50.0%
4293553 · Certificate Renewals-Retired	0.00	10.00	-10.00	-100.0%
4293554 · Initial Firm Permits	150.00	150.00	0.00	0.0%
4293555 · Firm Permit Renewals	0.00	50.00	-50.00	-100.0%
4293557 · Initial Audit	0.00	30.00	-30.00	-100.0%
4293558 · Re-Exam Audit	270.00	3.77	266.23	7,061.8%
4293561 · Late Fees-Certificate Renewals	250.00	500.00	-250.00	-50.0%
4293563 · Late Fees-Firm Permit Renewals	0.00	50.00	-50.00	-100.0%
4293564 · Late Fees-Peer Review	50.00	0.00	50.00	100.0%
4293566 · Firm Permit Owners	1,630.00	455.00	1,175.00	258.2%
4293568 · Firm Permit Name Change	0.00	25.00	-25.00	-100.0%
4293569 · Initial FAR	90.00	60.00	30.00	50.0%
4293570 · Initial REG	30.00	60.00	-30.00	-50.0%
4293571 · Inital BEC	60.00	90.00	-30.00	-33.3%
4293572 · Re-Exam FAR	90.00	180.00	-90.00	-50.0%
4293573 · Re-Exam REG	210.00	210.00	0.00	0.0%
4293574 · Re-Exam BEC	270.00	60.00	210.00	350.0%
4491000 · Interest and Dividend Revenue	0.14	0.00	0.14	100.0%
4896021 · Legal Recovery Cost	0.00	1,000.00	-1,000.00	-100.0%
<b>Total Income</b>	<b>3,500.14</b>	<b>3,583.77</b>	<b>-83.63</b>	<b>-2.3%</b>
<b>Expense</b>				
5101010 · F-T Emp Sal & Wages	891.38	5,723.79	-4,832.41	-84.4%
5101020 · P-T/Temp Emp Sal & Wages	2,025.63	4,213.18	-2,187.55	-51.9%
5102010 · OASI-Employer's Share	178.36	610.60	-432.24	-70.8%
5102020 · Retirement-ER Share	175.02	596.18	-421.16	-70.6%
5102060 · Health /Life Ins.-ER Share	941.79	2,518.24	-1,576.45	-62.6%
5102080 · Worker's Compensation	6.99	13.90	-6.91	-49.7%
5102090 · Unemployment Insurance	0.39	0.96	-0.57	-59.4%
5203020 · Auto-Private-Ownes Low Mileage	0.00	32.20	-32.20	-100.0%
5203150 · InState-Non-Tax Meals OverNight	40.00	0.00	40.00	100.0%
5204180 · Computer Services-State	0.00	520.05	-520.05	-100.0%
5204200 · Central Services	456.28	348.66	107.62	30.9%
5204220 · Equipment Service & Maintenance	7.29	4.36	2.93	67.2%
5204230 · Janitorial/Maintenance Services	159.84	145.31	14.53	10.0%
5204330 · Computer Software Lease	186.87	0.00	186.87	100.0%
5204460 · Equipment Rental	79.00	79.00	0.00	0.0%
5204490 · Rents Privately Owned Property	1,380.75	1,380.75	0.00	0.0%
5204530 · Telecommunications Services	102.96	215.45	-112.49	-52.2%
5204540 · Electricity	68.94	58.65	10.29	17.5%
5204560 · Water	22.35	0.00	22.35	100.0%
5204740 · Bank Fees and Charges	32.15	111.62	-79.47	-71.2%
5205020 · Office Supplies	83.38	7.71	75.67	981.5%
5205320 · Printing/Duplicating/Binding Co	14.60	0.00	14.60	100.0%

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR MONTHLY COMPARISON**  
**October 2022**

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	<u>Oct 22</u>	<u>Oct 21</u>	<u>\$ Change</u>	<u>% Change</u>
5228000 · Operating Transfers Out-NonBudg	705.48	699.22	6.26	0.9%
5228030 · Depreciation Expense	473.26	473.26	0.00	0.0%
<b>Total Expense</b>	<u>8,032.71</u>	<u>17,753.09</u>	<u>-9,720.38</u>	<u>-54.8%</u>
<b>Net Ordinary Income</b>	<u>-4,532.57</u>	<u>-14,169.32</u>	<u>9,636.75</u>	<u>68.0%</u>
<b>Net Income</b>	<u><u>-4,532.57</u></u>	<u><u>-14,169.32</u></u>	<u><u>9,636.75</u></u>	<u><u>68.0%</u></u>

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
**July through October 2022**

	Jul - Oct 22	Jul - Oct 21	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	875.00	800.00	75.00	9.4%
4293551 · Certificate Renewals-Active	64,400.00	65,140.00	-740.00	-1.1%
4293552 · Certificate Renewals-Inactive	18,450.00	19,750.00	-1,300.00	-6.6%
4293553 · Certificate Renewals-Retired	1,760.00	1,610.00	150.00	9.3%
4293554 · Initial Firm Permits	400.00	200.00	200.00	100.0%
4293555 · Firm Permit Renewals	14,250.00	14,900.00	-650.00	-4.4%
4293557 · Initial Audit	270.00	210.00	60.00	28.6%
4293558 · Re-Exam Audit	630.00	529.89	100.11	18.9%
4293560 · Late Fees-Initial Certificate	150.00	50.00	100.00	200.0%
4293561 · Late Fees-Certificate Renewals	2,450.00	2,750.00	-300.00	-10.9%
4293563 · Late Fees-Firm Permit Renewals	300.00	650.00	-350.00	-53.9%
4293564 · Late Fees-Peer Review	700.00	550.00	150.00	27.3%
4293566 · Firm Permit Owners	119,785.00	127,885.00	-8,100.00	-6.3%
4293567 · Peer Review Admin Fee	975.00	600.00	375.00	62.5%
4293568 · Firm Permit Name Change	25.00	25.00	0.00	0.0%
4293569 · Initial FAR	240.00	330.00	-90.00	-27.3%
4293570 · Initial REG	60.00	210.00	-150.00	-71.4%
4293571 · Initial BEC	150.00	210.00	-60.00	-28.6%
4293572 · Re-Exam FAR	450.00	660.00	-210.00	-31.8%
4293573 · Re-Exam REG	600.00	630.00	-30.00	-4.8%
4293574 · Re-Exam BEC	480.00	360.00	120.00	33.3%
4491000 · Interest and Dividend Revenue	4,114.48	7,149.03	-3,034.55	-42.5%
4896021 · Legal Recovery Cost	0.00	3,101.89	-3,101.89	-100.0%
<b>Total Income</b>	<b>231,514.48</b>	<b>248,300.81</b>	<b>-16,786.33</b>	<b>-6.8%</b>
<b>Expense</b>				
5101000 · Annual/Sick Leave Compensation	-8,281.67	0.00	-8,281.67	-100.0%
5101010 · F-T Emp Sal & Wages	17,757.19	22,728.18	-4,970.99	-21.9%
5101020 · P-T/Temp Emp Sal & Wages	17,670.46	17,207.48	462.98	2.7%
5101030 · Board & Comm Mbrs Fees	1,980.00	1,980.00	0.00	0.0%
5102010 · OASI-Employer's Share	-337.59	2,612.57	-2,950.16	-112.9%
5102020 · Retirement-ER Share	2,125.59	2,396.15	-270.56	-11.3%
5102060 · Health /Life Ins.-ER Share	9,061.57	10,054.95	-993.38	-9.9%
5102080 · Worker's Compensation	84.94	55.90	29.04	52.0%
5102090 · Unemployment Insurance	4.65	3.67	0.98	26.7%
5203020 · Auto-Private-Ownes Low Mileage	119.37	141.22	-21.85	-15.5%
5203030 · In State-Auto- Priv. High Miles	528.36	687.96	-159.60	-23.2%
5203100 · In State-Lodging	225.00	169.00	56.00	33.1%
5203140 · InState-Tax Meals Not OverNigt	42.00	42.00	0.00	0.0%
5203150 · InState-Non-Tax Meals OverNight	154.00	94.00	60.00	63.8%
5203260 · OS-Air Commercial Carrier	1,299.70	0.00	1,299.70	100.0%
5203280 · OS-Other Public Carrier	231.57	0.00	231.57	100.0%
5203300 · OS-Lodging	1,146.36	0.00	1,146.36	100.0%
5203320 · OS-Incidentals to Travel	48.00	0.00	48.00	100.0%
5203350 · OS-Non-Taxable Meals Overnight	204.00	0.00	204.00	100.0%
5204020 · Dues and Membership Fees	3,200.00	3,200.00	0.00	0.0%
5204050 · Consultant Fees - Computer	5,925.93	5,538.25	387.68	7.0%
5204160 · Workshop Registration Fees	3,475.00	0.00	3,475.00	100.0%
5204180 · Computer Services-State	1,056.60	1,560.15	-503.55	-32.3%

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
**July through October 2022**

	<u>Jul - Oct 22</u>	<u>Jul - Oct 21</u>	<u>\$ Change</u>	<u>% Change</u>
5204181 · Computer Development Serv-State	0.00	162.50	-162.50	-100.0%
5204200 · Central Services	2,285.97	2,604.75	-318.78	-12.2%
5204220 · Equipment Service & Maintenance	21.44	19.24	2.20	11.4%
5204230 · Janitorial/Maintenance Services	639.36	581.24	58.12	10.0%
5204330 · Computer Software Lease	186.87	714.70	-527.83	-73.9%
5204460 · Equipment Rental	937.36	988.36	-51.00	-5.2%
5204490 · Rents Privately Owned Property	5,523.00	5,523.00	0.00	0.0%
5204530 · Telecommunications Services	1,402.15	628.83	773.32	123.0%
5204540 · Electricity	220.72	235.98	-15.26	-6.5%
5204560 · Water	44.70	44.70	0.00	0.0%
5204740 · Bank Fees and Charges	4,854.87	3,512.47	1,342.40	38.2%
5205020 · Office Supplies	254.82	156.98	97.84	62.3%
5205320 · Printing/Duplicating/Binding Co	91.25	65.70	25.55	38.9%
5205350 · Postage	2,000.00	0.00	2,000.00	100.0%
5205700 · Retail Gasoline	39.75	0.00	39.75	100.0%
5228000 · Operating Transfers Out-NonBudg	1,862.57	2,033.68	-171.11	-8.4%
5228030 · Depreciation Expense	1,893.04	1,893.04	0.00	0.0%
<b>Total Expense</b>	<u>79,978.90</u>	<u>87,636.65</u>	<u>-7,657.75</u>	<u>-8.7%</u>
<b>Net Ordinary Income</b>	<u>151,535.58</u>	<u>160,664.16</u>	<u>-9,128.58</u>	<u>-5.7%</u>
<b>Net Income</b>	<u><u>151,535.58</u></u>	<u><u>160,664.16</u></u>	<u><u>-9,128.58</u></u>	<u><u>-5.7%</u></u>

STATE OF SOUTH DAKOTA  
CASH CENTER BALANCES  
AS OF: 11/30/2022

AGENCY: 10 LABOR & REGULATION  
BUDGET UNIT: 1031 BOARD OF ACCOUNTANCY - INFO

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	505,356.02	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			505,356.02	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			505,356.02	DR **	
BUDGET UNIT TOTAL 1031			505,356.02	DR ***	



STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 11/30/2022

AGENCY 10 LABOR & REGULATION  
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY - INFO  
CENTER-5 10310 BOARD OF ACCOUNTANCY

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPL # OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
COMPANY NO 6503 PROFESSIONAL & LICENSING BOARDS										
6503	103100061802	51010100	CGEX221026	11/02/2022					1,744.19	DR
6503	103100061802	51010100	CGEX221114	11/16/2022					2,247.04	DR
6503	103100061802	51010100	CGEX221123	11/25/2022					285.00	DR
OBJSUB: 5101010 F-T EMP SAL & WAGES										
6503	103100061802	51010200	CGEX221026	11/02/2022					4,276.23	DR
6503	103100061802	51010200	CGEX221114	11/16/2022					1,664.25	DR
OBJSUB: 5101020 P-T/TEMP EMP SAL & WAGES										
6503	103100061802	51010300	CGEX221026	11/02/2022					3,481.10	DR
6503	103100061802	51010300	CGEX221114	11/16/2022					300.00	DR
OBJSUB: 5101030 BOARD & COMM MBR'S FEES										
OBJECT: 5101 EMPLOYEE SALARIES										
6503	103100061802	51020100	CGEX221026	11/02/2022					1,140.00	DR
6503	103100061802	51020100	CGEX221114	11/16/2022					8,897.33	DR
6503	103100061802	51020100	CGEX221123	11/25/2022					260.43	DR
OBJSUB: 5102010 OASI-EMPLOYER'S SHARE										
6503	103100061802	51020200	CGEX221026	11/02/2022					630.75	DR
6503	103100061802	51020200	CGEX221114	11/16/2022					199.83	DR
6503	103100061802	51020200	CGEX221123	11/25/2022					243.83	DR
OBJSUB: 5102020 RETIREMENT-ER SHARE										
6503	103100061802	51020600	CGEX221026	11/02/2022					460.76	DR
6503	103100061802	51020600	CGEX221114	11/16/2022					637.65	DR
OBJSUB: 5102060 HEALTH/LIFE INS.-ER SHARE										
6503	103100061802	51020800	CGEX221026	11/02/2022					1,348.72	DR
6503	103100061802	51020800	CGEX221114	11/16/2022					8.19	DR
6503	103100061802	51020800	CGEX221123	11/25/2022					9.76	DR
OBJSUB: 5102080 WORKER'S COMPENSATION										
6503	103100061802	51020900	CGEX221026	11/02/2022					18.63	DR
6503	103100061802	51020900	CGEX221114	11/16/2022					.43	DR
6503	103100061802	51020900	CGEX221123	11/25/2022					.52	DR
OBJSUB: 5102090 UNEMPLOYMENT COMPENSATION										
OBJECT: 5102 EMPLOYEE BENEFITS										
GROUP: 51 PERSONAL SERVICES										
6503	103100061802	52040500	22-1000-002	9863	11/18/2022	00821804	GHSOLUTION	12290765	5,925.93	DR
OBJSUB: 5204050 COMPUTER CONSULTANT										
6503	103100061802	52041800	DP310098	11/30/2022					5,925.93	DR
OBJSUB: 5204180 COMPUTER SERVICES-STATE										

STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 11/30/2022

AGENCY 10 LABOR & REGULATION  
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY - INFO  
CENTER-5 10310 BOARD OF ACCOUNTANCY

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/ CR
6503	1031000061802	52042000	E103-089	11/25/2022					6,074.30	DR
6503	1031000061802	52042000	E103-089	11/25/2022					6,074.30	CR
6503	1031000061802	52042000	E103-089	11/28/2022					6,074.30	CR
6503	1031000061802	52042000	FM309078	11/18/2022					1,304.24	DR
6503	1031000061802	52042000	FM309088	11/18/2022					6,074.30	DR
6503	1031000061802	52042000	PL310057	11/30/2022					75.80	DR
									1,380.04	DR
6503	1031000061802	52042200	IN996516	11/30/2022	02473518	ABBUSINESS	12036980		84.72	DR
									84.72	DR
6503	1031000061802	52042300	231004 JUL-JUN23	11/18/2022	014314	SUNSETOFT	12627537		159.84	DR
									159.84	DR
6503	1031000061802	52045210	JANITORIAL & MAINT SERV	11/25/2022	02472867	MCGINNISRO	12074040		1,380.75	DR
									1,380.75	DR
6503	1031000061802	52045300	REVENUE BOND LEASE PYMTS	11/09/2022					1,380.75	DR
									121.23	DR
6503	1031000061802	52045300	8381416X10242022	11/16/2022	00055029	ATTMOBILIT	12279233		102.32	DR
									223.55	DR
6503	1031000061802	52045400	TELECOMMUNICATIONS SVCS	11/16/2022	02471456	XCELENERGY	12023853		68.94	DR
									68.94	DR
6503	1031000061802	52047400	ELECTRICITY	11/25/2022	323341				120.63	DR
									120.63	DR
6503	1031000061802	52050200	BANK FEES AND CHARGES	11/16/2022	00821354	ECOMATERSY	12627232		9,872.70	DR
									22.35	DR
6503	1031000061802	52050200	CONTRACTUAL SERVICES	11/02/2022	00818991	AMAZONCAPT	12603089		83.38	DR
									83.38	DR
6503	1031000061802	52050200	197M-VVXX-YELH	11/02/2022					105.73	DR
									14.60	DR
6503	1031000061802	52053200	OFFICE SUPPLIES	11/09/2022	00820228	PREFERREDP	12308425		14.60	DR
									14.60	DR
6503	1031000061802	52280000	PRINTING-COMMERCIAL	11/02/2022					167.52	DR
									167.52	DR
									167.52	DR
									10,160.55	DR
									21,517.73	DR
									21,517.73	DR
									21,517.73	DR

**South Dakota Board of Accountancy**  
**Balance Sheet**  
As of November 30, 2022

	Nov 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1130000 · Local Checking - Great Western	384.97
1140000 · Pool Cash State of SD	505,356.02
<b>Total Checking/Savings</b>	505,740.99
<b>Other Current Assets</b>	
1131000 · Interest Income Receivable	-6,549.82
1213000 · Investment Income Receivable	1,236.26
<b>Total Other Current Assets</b>	-5,313.56
<b>Total Current Assets</b>	500,427.43
<b>Fixed Assets</b>	
1670000 · Computer Software	
Original Cost	34,075.00
1770000 · Depreciation	-26,029.58
<b>Total 1670000 · Computer Software</b>	8,045.42
<b>Total Fixed Assets</b>	8,045.42
<b>TOTAL ASSETS</b>	<b>508,472.85</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2110000 · Accounts Payable	13,939.44
<b>Total Accounts Payable</b>	13,939.44
<b>Other Current Liabilities</b>	
2430000 · Accrued Wages Payable	11,529.81
2810000 · Amounts Held for Others	30,892.32
<b>Total Other Current Liabilities</b>	42,422.13
<b>Total Current Liabilities</b>	56,361.57
<b>Long Term Liabilities</b>	
2960000 · Compensated Absences Payable	32,104.79
<b>Total Long Term Liabilities</b>	32,104.79
<b>Total Liabilities</b>	88,466.36
<b>Equity</b>	
3220000 · Net Position	309,779.32
3300100 · Invested In Capital Assets	8,045.70
3900 · Retained Earnings	-22,714.83
Net Income	124,896.30
<b>Total Equity</b>	420,006.49
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>508,472.85</b>

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

### July through November 2022

	Jul - Nov 22	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	875.00	2,500.00	-1,625.00	35.0%
4293551 · Certificate Renewals-Active	64,400.00	62,500.00	1,900.00	103.0%
4293552 · Certificate Renewals-Inactive	18,450.00	19,500.00	-1,050.00	94.6%
4293553 · Certificate Renewals-Retired	1,760.00	1,500.00	260.00	117.3%
4293554 · Initial Firm Permits	400.00	700.00	-300.00	57.1%
4293555 · Firm Permit Renewals	14,250.00	14,500.00	-250.00	98.3%
4293557 · Initial Audit	270.00	900.00	-630.00	30.0%
4293558 · Re-Exam Audit	690.00	2,460.00	-1,770.00	28.0%
4293560 · Late Fees-Initial Certificate	150.00	0.00	150.00	100.0%
4293561 · Late Fees-Certificate Renewals	2,450.00	3,000.00	-550.00	81.7%
4293562 · Late Fees-Firm Permits	0.00	0.00	0.00	0.0%
4293563 · Late Fees-Firm Permit Renewals	300.00	500.00	-200.00	60.0%
4293564 · Late Fees-Peer Review	750.00	1,300.00	-550.00	57.7%
4293566 · Firm Permit Owners	119,785.00	109,000.00	10,785.00	109.9%
4293567 · Peer Review Admin Fee	975.00	5,500.00	-4,525.00	17.7%
4293568 · Firm Permit Name Change	75.00	100.00	-25.00	75.0%
4293569 · Initial FAR	270.00	1,140.00	-870.00	23.7%
4293570 · Initial REG	60.00	660.00	-600.00	9.1%
4293571 · Initial BEC	150.00	930.00	-780.00	16.1%
4293572 · Re-Exam FAR	570.00	1,860.00	-1,290.00	30.6%
4293573 · Re-Exam REG	630.00	2,310.00	-1,680.00	27.3%
4293574 · Re-Exam BEC	600.00	2,310.00	-1,710.00	26.0%
4491000 · Interest and Dividend Revenue	4,114.55	9,500.00	-5,385.45	43.3%
4896021 · Legal Recovery Cost	0.00	1,000.00	-1,000.00	0.0%
<b>Total Income</b>	<b>231,974.55</b>	<b>243,670.00</b>	<b>-11,695.45</b>	<b>95.2%</b>
<b>Expense</b>				
5101000 · Annual/Sick Leave Compensation	-8,281.67			
5101010 · F-T Emp Sal & Wages	22,033.42	82,212.00	-60,178.58	26.8%
5101020 · P-T/Temp Emp Sal & Wages	21,151.56	50,018.00	-28,866.44	42.3%
5101030 · Board & Comm Mbrs Fees	3,120.00	5,509.00	-2,389.00	56.6%
5102010 · OASI-Employer's Share	293.16	10,116.00	-9,822.84	2.9%
5102020 · Retirement-ER Share	2,586.35	7,934.00	-5,347.65	32.6%
5102060 · Health /Life Ins.-ER Share	10,410.29	25,433.00	-15,022.71	40.9%
5102080 · Worker's Compensation	103.57	198.00	-94.43	52.3%
5102090 · Unemployment Insurance	5.64	132.00	-126.36	4.3%
5203010 · Auto--State Owned	0.00	250.00	-250.00	0.0%
5203020 · Auto-Private-Ownes Low Mileage	119.37	400.00	-280.63	29.8%
5203030 · In State-Auto- Priv. High Miles	528.36	1,500.00	-971.64	35.2%
5203100 · In State-Lodging	225.00	1,000.00	-775.00	22.5%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals Not OverNigt	42.00	100.00	-58.00	42.0%
5203150 · InState-Non-Tax Meals OverNight	194.00	400.00	-206.00	48.5%
5203230 · OS-Auto Private High Mileage	0.00	200.00	-200.00	0.0%
5203260 · OS-Air Commercial Carrier	3,006.10	7,000.00	-3,993.90	42.9%
5203280 · OS-Other Public Carrier	316.07	700.00	-383.93	45.2%
5203300 · OS-Lodging	3,544.98	9,000.00	-5,455.02	39.4%
5203320 · OS-Incidentals to Travel	154.00	500.00	-346.00	30.8%

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

July through November 2022

	Jul - Nov 22	Budget	\$ Over Budget	% of Budget
5203350 · OS-Non-Taxable Meals Overnight	454.00	1,000.00	-546.00	45.4%
5204010 · Subscriptions	0.00	1,300.00	-1,300.00	0.0%
5204020 · Dues and Membership Fees	3,200.00	3,900.00	-700.00	82.1%
5204030 · Legal Document Fees	0.00	300.00	-300.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	3,700.00	-3,700.00	0.0%
5204050 · Consultant Fees - Computer	11,851.86	25,000.00	-13,148.14	47.4%
5204080 · Consultant Fees--Legal	0.00	0.00	0.00	0.0%
5204160 · Workshop Registration Fees	3,475.00	7,500.00	-4,025.00	46.3%
5204180 · Computer Services-State	1,584.90	6,000.00	-4,415.10	26.4%
5204181 · Computer Development Serv-State	0.00	2,000.00	-2,000.00	0.0%
5204200 · Central Services	3,666.01	9,000.00	-5,333.99	40.7%
5204220 · Equipment Service & Maintenance	27.16	300.00	-272.84	9.1%
5204230 · Janitorial/Maintenance Services	799.20	1,825.00	-1,025.80	43.8%
5204330 · Computer Software Lease	186.87	190.00	-3.13	98.4%
5204340 · Computer Software Maintenance	0.00	1,000.00	-1,000.00	0.0%
5204360 · Advertising-Newspapers	0.00	500.00	-500.00	0.0%
5204440 · Newsletter Publishing	0.00	100.00	-100.00	0.0%
5204460 · Equipment Rental	1,688.72	4,000.00	-2,311.28	42.2%
5204480 · Microfilm and Photography	0.00	0.00	0.00	0.0%
5204490 · Rents Privately Owned Property	6,903.75	16,569.00	-9,665.25	41.7%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204530 · Telecommunications Services	1,625.70	5,500.00	-3,874.30	29.6%
5204540 · Electricity	250.47	900.00	-649.53	27.8%
5204560 · Water	44.70	240.00	-195.30	18.6%
5204590 · Insurance Premiums/Surety Bonds	0.00	1,210.00	-1,210.00	0.0%
5204730 · Maintenance Contracts	0.00	0.00	0.00	0.0%
5204740 · Bank Fees and Charges	4,960.50	6,650.00	-1,689.50	74.6%
5204960 · Other Contractual Services	0.00	0.00	0.00	0.0%
5205020 · Office Supplies	279.82	3,000.00	-2,720.18	9.3%
5205028 · OFFICE SUPPLIES-2	0.00	0.00	0.00	0.0%
5205310 · Printing State	0.00	100.00	-100.00	0.0%
5205320 · Printing/Duplicating/Binding Co	91.25	500.00	-408.75	18.3%
5205330 · Supplemental Publications	0.00	700.00	-700.00	0.0%
5205340 · Microfilm Supplies/Materials	0.00	0.00	0.00	0.0%
5205350 · Postage	2,000.00	2,000.00	0.00	100.0%
5205700 · Retail Gasoline	39.75	0.00	39.75	100.0%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207900 · Computer Hardware	0.00	6,800.00	-6,800.00	0.0%
5207950 · System Development	0.00	1,000.00	-1,000.00	0.0%
5207955 · Computer Hardware Other	0.00	500.00	-500.00	0.0%
5207960 · Computer Software Expense	0.00	1,000.00	-1,000.00	0.0%
5228000 · Operating Transfers Out-NonBudg	2,030.09	8,300.00	-6,269.91	24.5%
5228030 · Depreciation Expense	2,366.30	5,679.12	-3,312.82	41.7%
<b>Total Expense</b>	<b>107,078.25</b>	<b>331,565.12</b>	<b>-224,486.87</b>	<b>32.3%</b>
<b>Net Ordinary Income</b>	<b>124,896.30</b>	<b>-87,895.12</b>	<b>212,791.42</b>	<b>-142.1%</b>
<b>Net Income</b>	<b>124,896.30</b>	<b>-87,895.12</b>	<b>212,791.42</b>	<b>-142.1%</b>

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR MONTHLY COMPARISON**  
**November 2022**

	Nov 22	Nov 21	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	0.00	350.00	-350.00	-100.0%
4293552 · Certificate Renewals-Inactive	0.00	50.00	-50.00	-100.0%
4293554 · Initial Firm Permits	0.00	50.00	-50.00	-100.0%
4293558 · Re-Exam Audit	60.00	266.23	-206.23	-77.5%
4293560 · Late Fees-Initial Certificate	0.00	50.00	-50.00	-100.0%
4293564 · Late Fees-Peer Review	50.00	50.00	0.00	0.0%
4293566 · Firm Permit Owners	0.00	325.00	-325.00	-100.0%
4293568 · Firm Permit Name Change	50.00	50.00	0.00	0.0%
4293569 · Initial FAR	30.00	30.00	0.00	0.0%
4293572 · Re-Exam FAR	120.00	270.00	-150.00	-55.6%
4293573 · Re-Exam REG	30.00	150.00	-120.00	-80.0%
4293574 · Re-Exam BEC	120.00	210.00	-90.00	-42.9%
4491000 · Interest and Dividend Revenue	0.07	0.00	0.07	100.0%
4896021 · Legal Recovery Cost	0.00	250.00	-250.00	-100.0%
<b>Total Income</b>	<b>460.07</b>	<b>2,101.23</b>	<b>-1,641.16</b>	<b>-78.1%</b>
<b>Expense</b>				
5101010 · F-T Emp Sal & Wages	4,276.23	5,829.14	-1,552.91	-26.6%
5101020 · P-T/Temp Emp Sal & Wages	3,481.10	4,224.00	-742.90	-17.6%
5101030 · Board & Comm Mbrs Fees	1,140.00	780.00	360.00	46.2%
5102010 · OASI-Employer's Share	630.75	680.17	-49.42	-7.3%
5102020 · Retirement-ER Share	460.76	603.20	-142.44	-23.6%
5102060 · Health /Life Ins.-ER Share	1,348.72	2,499.33	-1,150.61	-46.0%
5102080 · Worker's Compensation	18.63	14.07	4.56	32.4%
5102090 · Unemployment Insurance	0.99	0.90	0.09	10.0%
5203150 · InState-Non-Tax Meals OverNight	40.00	0.00	40.00	100.0%
5203260 · OS-Air Commercial Carrier	1,706.40	0.00	1,706.40	100.0%
5203280 · OS-Other Public Carrier	84.50	0.00	84.50	100.0%
5203300 · OS-Lodging	2,398.62	0.00	2,398.62	100.0%
5203320 · OS-Incidentals to Travel	106.00	0.00	106.00	100.0%
5203350 · OS-Non-Taxable Meals Overnight	250.00	0.00	250.00	100.0%
5204050 · Consultant Fees - Computer	5,925.93	5,538.25	387.68	7.0%
5204180 · Computer Services-State	0.00	520.05	-520.05	-100.0%
5204200 · Central Services	1,380.04	1,491.28	-111.24	-7.5%
5204220 · Equipment Service & Maintenance	5.72	5.67	0.05	0.9%
5204230 · Janitorial/Maintenance Services	159.84	145.31	14.53	10.0%
5204460 · Equipment Rental	751.36	880.41	-129.05	-14.7%
5204490 · Rents Privately Owned Property	1,380.75	1,380.75	0.00	0.0%
5204530 · Telecommunications Services	223.55	341.94	-118.39	-34.6%
5204540 · Electricity	29.75	61.61	-31.86	-51.7%
5204560 · Water	0.00	22.35	-22.35	-100.0%
5204740 · Bank Fees and Charges	105.63	79.09	26.54	33.6%
5205020 · Office Supplies	25.00	1.94	23.06	1,188.7%
5205320 · Printing/Duplicating/Binding Co	0.00	14.60	-14.60	-100.0%
5228000 · Operating Transfers Out-NonBudg	167.52	641.44	-473.92	-73.9%
5228030 · Depreciation Expense	473.26	473.26	0.00	0.0%
<b>Total Expense</b>	<b>26,571.05</b>	<b>26,228.76</b>	<b>342.29</b>	<b>1.3%</b>
<b>Net Ordinary Income</b>	<b>-26,110.98</b>	<b>-24,127.53</b>	<b>-1,983.45</b>	<b>-8.2%</b>
<b>Net Income</b>	<b>-26,110.98</b>	<b>-24,127.53</b>	<b>-1,983.45</b>	<b>-8.2%</b>

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
**July through November 2022**

	Jul - Nov 22	Jul - Nov 21	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	875.00	1,150.00	-275.00	-23.9%
4293551 · Certificate Renewals-Active	64,400.00	65,140.00	-740.00	-1.1%
4293552 · Certificate Renewals-Inactive	18,450.00	19,800.00	-1,350.00	-6.8%
4293553 · Certificate Renewals-Retired	1,760.00	1,610.00	150.00	9.3%
4293554 · Initial Firm Permits	400.00	250.00	150.00	60.0%
4293555 · Firm Permit Renewals	14,250.00	14,900.00	-650.00	-4.4%
4293557 · Initial Audit	270.00	210.00	60.00	28.6%
4293558 · Re-Exam Audit	690.00	796.12	-106.12	-13.3%
4293560 · Late Fees-Initial Certificate	150.00	100.00	50.00	50.0%
4293561 · Late Fees-Certificate Renewals	2,450.00	2,750.00	-300.00	-10.9%
4293563 · Late Fees-Firm Permit Renewals	300.00	650.00	-350.00	-53.9%
4293564 · Late Fees-Peer Review	750.00	600.00	150.00	25.0%
4293566 · Firm Permit Owners	119,785.00	128,210.00	-8,425.00	-6.6%
4293567 · Peer Review Admin Fee	975.00	600.00	375.00	62.5%
4293568 · Firm Permit Name Change	75.00	75.00	0.00	0.0%
4293569 · Initial FAR	270.00	360.00	-90.00	-25.0%
4293570 · Initial REG	60.00	210.00	-150.00	-71.4%
4293571 · Initial BEC	150.00	210.00	-60.00	-28.6%
4293572 · Re-Exam FAR	570.00	930.00	-360.00	-38.7%
4293573 · Re-Exam REG	630.00	780.00	-150.00	-19.2%
4293574 · Re-Exam BEC	600.00	570.00	30.00	5.3%
4491000 · Interest and Dividend Revenue	4,114.55	7,149.03	-3,034.48	-42.5%
4896021 · Legal Recovery Cost	0.00	3,351.89	-3,351.89	-100.0%
<b>Total Income</b>	<b>231,974.55</b>	<b>250,402.04</b>	<b>-18,427.49</b>	<b>-7.4%</b>
<b>Expense</b>				
5101000 · Annual/Sick Leave Compensation	-8,281.67	0.00	-8,281.67	-100.0%
5101010 · F-T Emp Sal & Wages	22,033.42	28,557.32	-6,523.90	-22.8%
5101020 · P-T/Temp Emp Sal & Wages	21,151.56	21,431.48	-279.92	-1.3%
5101030 · Board & Comm Mbrs Fees	3,120.00	2,760.00	360.00	13.0%
5102010 · OASI-Employer's Share	293.16	3,292.74	-2,999.58	-91.1%
5102020 · Retirement-ER Share	2,586.35	2,999.35	-413.00	-13.8%
5102060 · Health /Life Ins.-ER Share	10,410.29	12,554.28	-2,143.99	-17.1%
5102080 · Worker's Compensation	103.57	69.97	33.60	48.0%
5102090 · Unemployment Insurance	5.64	4.57	1.07	23.4%
5203020 · Auto-Private-Ownes Low Mileage	119.37	141.22	-21.85	-15.5%
5203030 · In State-Auto- Priv. High Miles	528.36	687.96	-159.60	-23.2%
5203100 · In State-Lodging	225.00	169.00	56.00	33.1%
5203140 · InState-Tax Meals Not Overnigt	42.00	42.00	0.00	0.0%
5203150 · InState-Non-Tax Meals OverNight	194.00	94.00	100.00	106.4%
5203260 · OS-Air Commercial Carrier	3,006.10	0.00	3,006.10	100.0%
5203280 · OS-Other Public Carrier	316.07	0.00	316.07	100.0%
5203300 · OS-Lodging	3,544.98	0.00	3,544.98	100.0%
5203320 · OS-Incidentals to Travel	154.00	0.00	154.00	100.0%
5203350 · OS-Non-Taxable Meals Overnight	454.00	0.00	454.00	100.0%
5204020 · Dues and Membership Fees	3,200.00	3,200.00	0.00	0.0%
5204050 · Consultant Fees - Computer	11,851.86	11,076.50	775.36	7.0%
5204160 · Workshop Registration Fees	3,475.00	0.00	3,475.00	100.0%
5204180 · Computer Services-State	1,584.90	2,080.20	-495.30	-23.8%

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
**July through November 2022**

	<u>Jul - Nov 22</u>	<u>Jul - Nov 21</u>	<u>\$ Change</u>	<u>% Change</u>
5204181 · Computer Development Serv-State	0.00	162.50	-162.50	-100.0%
5204200 · Central Services	3,666.01	4,096.03	-430.02	-10.5%
5204220 · Equipment Service & Maintenance	27.16	24.91	2.25	9.0%
5204230 · Janitorial/Maintenance Services	799.20	726.55	72.65	10.0%
5204330 · Computer Software Lease	186.87	714.70	-527.83	-73.9%
5204460 · Equipment Rental	1,688.72	1,868.77	-180.05	-9.6%
5204490 · Rents Privately Owned Property	6,903.75	6,903.75	0.00	0.0%
5204530 · Telecommunications Services	1,625.70	970.77	654.93	67.5%
5204540 · Electricity	250.47	297.59	-47.12	-15.8%
5204560 · Water	44.70	67.05	-22.35	-33.3%
5204740 · Bank Fees and Charges	4,960.50	3,591.56	1,368.94	38.1%
5205020 · Office Supplies	279.82	158.92	120.90	76.1%
5205320 · Printing/Duplicating/Binding Co	91.25	80.30	10.95	13.6%
5205350 · Postage	2,000.00	0.00	2,000.00	100.0%
5205700 · Retail Gasoline	39.75	0.00	39.75	100.0%
5228000 · Operating Transfers Out-NonBudg	2,030.09	2,675.12	-645.03	-24.1%
5228030 · Depreciation Expense	2,366.30	2,366.30	0.00	0.0%
<b>Total Expense</b>	<u>107,078.25</u>	<u>113,865.41</u>	<u>-6,787.16</u>	<u>-6.0%</u>
<b>Net Ordinary Income</b>	<u>124,896.30</u>	<u>136,536.63</u>	<u>-11,640.33</u>	<u>-8.5%</u>
<b>Net Income</b>	<u><u>124,896.30</u></u>	<u><u>136,536.63</u></u>	<u><u>-11,640.33</u></u>	<u><u>-8.5%</u></u>



**REPORT TO BOARD ON NASBA ED/LEGAL COUNSEL CONFERENCE**

Nicole Kasin

The NASBA Executive Directors Conference will be held in Tucson, AZ, February 27-March 1, 2023.

The NASBA Legal Counsel Conference will be held in Tucson, AZ, February 27-March 1, 2023.

This is a request for the Board to approve travel for the Executive Director and Legal Counsel to attend the conferences.

# NASBA

## 41<sup>st</sup> Annual Conference for Executive Directors and Board Staff

JW Marriott Starr Pass Hotel  
3800 W. Starr Pass Boulevard  
Tucson, Arizona

February 27 – March 1, 2023 (Mountain Time)

### TENTATIVE AGENDA

Monday, February 27, 2023

9:00 am – 12:00 pm **Executive Director Committee Meeting**  
**State Society Relations Committee Meeting**

1:00 – 2:00 pm **Registration Open**

#### OPENING PLENARY SESSION

2:00 – 2:15 pm **Welcome**  
*(with Legal & State Society CEOs)*

Speakers: John Patterson, Executive Director  
Accountancy Board of Ohio

Jeannine Birmingham, CEO, CPA, CAE, CGMA  
Alabama Society of CPAs

2:15 – 3:00 pm **NASBA Report from Leadership**  
*(with Legal & State Society CEOs)*

Speakers: Rick Reisig, CPA, 2022-2023 Chair  
NASBA

Ken L. Bishop, President & CEO  
NASBA

3:00 – 3:45 pm **Legislative Update**  
*(with Legal & State Society CEOs)*

Speaker: John Johnson, Director Legislative & Governmental Affairs,  
NASBA

# NASBA

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### TENTATIVE AGENDA

3:45 – 4:30 pm

**Legal Cases and Federal Agency Discipline**  
*(with Legal & State Society CEOs)*

Speakers: Elizabeth Wolfe, Esq, Regulatory Counsel  
NASBA

Shelby Nelson, Esq., Regulatory Counsel  
NASBA

4:30 – 4:45pm

**Recap and Announcements** *(with Legal & State Society CEOs)*

4:45 pm

**Adjourn**

6:00 pm

**Welcome Reception** *(with Legal & State Society CEOs)*

**Tuesday, February 28, 2023**

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7:15 – 8:30 am

**Complimentary Headshots**

7:30 – 8:30 am

**Breakfast**

**MORNING PLENARY SESSION**

8:30 – 9:15 am

**Principal Place of Business** *(with State Society CEOs)*

Speakers: TBD

9:15 – 9:45 am

**Continuing Professional Education** *(with State Society CEOs)*

Speakers: TBD



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### TENTATIVE AGENDA

9:45 – 10:30 am

**Education and Internships** *(with State Society CEOs)*

Speakers: Dan Dustin, Vice President State Board Relations  
NASBA

Dan Sweetwood, Executive Director  
Nebraska State Board of Public Accountancy

10:30 – 11:00 am

**Break**

11:00 – 11:45 am

**CPA Pipeline** *(with State Society CEOs)*

Speakers: William Treacy, Executive Director  
Texas State Board of Public Accountancy

Jodi Ann Ray, CAE, President, and CEO  
Texas Society of CPAs

11:45 am – 12:30 pm **CPA Examination Update** *(with State Society CEOs)*

Speakers: Colleen Conrad, CPA, Executive Vice President & COO  
NASBA

Michael Decker, Vice President  
CPA Examination and Pipeline – Public Accounting  
AICPA

12:30 – 2:00 pm

**Lunch** *(with Legal & State Society CEOs)*



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February 27 – March 1, 2023 (Mountain Time)

## TENTATIVE AGENDA

### AFTERNOON PLENARY SESSION

2:00 – 2:30 pm

**What is Peer Review?** *(with State Society CEOs)*

Speakers: Beth Thoresen, Director, Peer Review Operations  
AICPA

Viki Windfeldt, Executive Director,  
Nevada State Board of Accountancy

2:30 – 3:15 pm

**Board and Society Collaboration** *(with State Society CEOs)*

Speakers: John Patterson, Executive Director  
Accountancy Board of Ohio

Jeannine Birmingham, CEO, CPA, CAE, CGMA  
Alabama Society of CPAs

3:15 – 3:45 pm

**Break**

3:45 – 4:30 pm

**Firm Ownership/Alternative Practice Structure (APS)** *(with State Society CEOs)*

Speakers: D. Boyd Busby, CPA, Executive Director  
Alabama State Board of Public Accountancy

Jim Titus  
Nebraska Board of Accountancy

4:30 – 5:00 pm

**Recap and Announcements** *(with State Society CEOs)*

5:00 pm

**Adjourn**

6:00 – 8:00 pm

**Starry Night Mix N' Mingle**



## 41<sup>st</sup> Annual Conference for Executive Directors and Board Staff

JW Marriott Starr Pass Hotel  
3800 W. Starr Pass Boulevard  
Tucson, Arizona

February 27 – March 1, 2023 (Mountain Time)

### TENTATIVE AGENDA

#### Wednesday, March 1, 2023

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8:00 - 9:00 am

Breakfast

#### MORNING PLENARY SESSION

9:00 – 10:00 am

**Emerging Issues** *(with State Society CEOs)*

Speakers:

John Patterson, Executive Director  
Accountancy Board of Ohio

Andy Wright, CPA, Executive Director  
Mississippi State Board of Public Accountancy

Lisa Benefield, CPA, Executive Director  
State Board of CPAs of Louisiana

10:00 – 10:30 am

**Executive Director Breakout (Closed Session)**  
**Board Staff Breakout (Closed Session)**

10:30 – 11:00 am

Break

11:00am – 12:30 pm

**Executive Director Breakout (Closed Session)**  
**Board Staff Breakout (Closed Session)**

12:30 – 2:00 pm

Lunch

# NASBA

## 41<sup>st</sup> Annual Conference for Executive Directors and Board Staff

JW Marriott Starr Pass Hotel  
3800 W. Starr Pass Boulevard  
Tucson, Arizona

February 27 – March 1, 2023 (Mountain Time)

### TENTATIVE AGENDA

#### AFTERNOON PLENARY SESSION

2:00 – 4:00 pm

**Executive Director Q&A Session with NASBA Leadership (Closed Session)**

Presiding: John Patterson, Executive Director  
Accountancy Board of Ohio

4:00 pm

**Adjourn**

6:00 pm

**Denim & Diamonds Celebration**

**Thursday, March 2, 2023**

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9:00 am – 12:00 pm

**Executive Director Committee Meeting**



# 27th Annual Conference for Board of Accountancy Legal Counsel

February 27-March 1, 2023

## DRAFT AGENDA

Monday, February 27, 2023

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**12:00 – 2:00 pm**      **Registration Open**

### OPENING PLENARY SESSION

**2:00 – 2:15 pm**      **Welcome** (*Location TBD*)  
(with Executive Directors & State Society CEOs)

Presiding:      John Patterson, Executive Director  
Accountancy Board of Ohio

Jeannine Birmingham, CEO, CPA, CAE, CGMA  
Alabama Society of CPAs

**2:15 – 3:00 pm**      **NASBA Report from Leadership** (*Location TBD*)  
(with Executive Directors & State Society CEOs)

Speakers:      Rick Reisig, CPA, 2022-2023 Chair  
NASBA

Ken L. Bishop, President & CEO  
NASBA

**3:00 – 3:30 pm**      **Legislative Update/Anti-Regulation & ARPL** (*Location TBD*)  
(with Executive Directors & State Society CEOs)

Speakers:      John Johnson, Director, Legislative & Governmental Affairs  
NASBA





# 27th Annual Conference for Board of Accountancy Legal Counsel

February 27-March 1, 2023

## DRAFT AGENDA

**3:30 – 4:30 pm**      **Legal Cases and Federal Agency Discipline**  
*(Location TBD)*  
(with Executive Directors & State Society CEOs)

Speakers:      Elizabeth Wolfe, Esq., Senior Regulatory Counsel  
NASBA

Shelby Nelson, Esq., Regulatory Counsel  
NASBA

**4:30 – 4:45 pm**      **Recap and Announcements** *(Location TBD)*  
(with Executive Directors & State Society CEOs)

**4:45 pm**                **Recess**

**6:30 pm**                **Welcome Reception** *(Location TBD)*  
(with Executive Directors & State Society CEOs)

### Tuesday, February 28, 2023

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**7:15 – 8:30 am**      **Complimentary Headshots**

**7:30 – 8:30 am**      **Breakfast** *(Location TBD)*

#### MORNING PLENARY SESSION

**8:30 – 9:15 am**      **Legal Session 1: Accountancy Board Rulemaking Update** *(Location TBD)*

Speakers:      Elizabeth Wolfe, Esq., Senior Regulatory Counsel  
NASBA

Shelby Nelson, Esq., Regulatory Counsel  
NASBA



# 27th Annual Conference for Board of Accountancy Legal Counsel

February 27-March 1, 2023

## DRAFT AGENDA

**9:15 – 10:30 am**      **Legal Session 2: Dr. Robert Minniti, Forensic Accountant, Expert Witness**  
*(Location TBD)*

Speakers:      Dr. Robert Minniti,

**10:30 – 11:00 am**      **Break** *(Coffee Available in TBD)*

**11:00 – 11:45 am**      **Legal Session 3: View from the Bench of an Administrative Law Judge (AZ ALJ)**  
*(Location TBD)*

Speaker: **AZ ALJ**

**11:45 – 12:30 pm**      **Legal Session 4: AZ Attorney General Litigation Session** *(Location TBD)*

Speaker:      **Mona Baskins, AZ AG**

**12:30 – 2:00 pm**      **Lunch** *(Location TBD)*  
*(with Executive Directors & State Society CEOs)*

### AFTERNOON PLENARY SESSION

**2:00 – 3:30 pm**      **Legal Session 5: Americans with Disability Act: Testing Accommodations for the CPA Exam**

Speaker: Adam Herjeczki or TBD

**3:30 – 3:45 pm**      **Break**

**3:45 – 5:00 pm**      **Legal Session 6: Roll Call (Legal Break Out Session)** *(Location TBD)*

Moderators:

**5:00 pm**              **Recess**



# 27th Annual Conference for Board of Accountancy Legal Counsel

February 27-March 1, 2023

## DRAFT AGENDA

Wednesday, March 1, 2023

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**7:15 – 9:00 am** Complimentary Headshots

**8:00 – 9:00 am** Breakfast (*Location TBD*)

### MORNING PLENARY SESSION

**9:00 – 10:00 am** Legal Session 7: Rulemaking Process in Depth (*Location TBD*)

Speaker: Arizona Governor's Regulatory Review Counsel

**10:00 – 12:30 pm** Legal Session 8: Roll Call (Legal Breakout Session) (*Location TBD*)

Moderators: Elizabeth Wolfe, Esq., Senior Regulatory Counsel  
NASBA

Shelby Nelson, Esq., Regulatory Counsel  
NASBA

**12:30 – 2:00 pm** Lunch (*Location TBD*)

**2:00 – 3:00 pm** Legal Session 9: Data Privacy

Speakers: TBD

**3:00 – 3:15 pm** Conference Recap, Questions, Announcements, Etc. or Possible Session 10  
(*Location TBD*)

**6:30 pm** Closing Celebration (*Location TBD*)

## EXECUTIVE DIRECTOR'S REPORT

Nicole Kasin

### **CPE Extensions**

There were 77 administrative extensions granted for the CPE reporting period ending June 30, 2022. The extensions were valid through 9-30-22. 97% of those granted extensions have reported their completed CPE. The remaining 3% are have a second extension or other action pending.

### **CPE Audits**

The list of licensees has been selected for CPE audits and letters were sent out to those selected on September 15, 2022. The documentation was due in our office no later than October 31, 2022. The following is the current status of the audits as of December 8, 2022:

	<b>Selected</b>	<b>Complied</b>	<b>Not Complied</b>	<b>Granted Extension</b>	<b>Approved CPE Audit</b>	<b>Failed CPE Audit</b>
<b>CPA (Active)</b>	128	126	2	0	119	0
<b>CPA – Out of State Affidavit</b>	134	134	0	0	134	0

### **NASBA Issues/Topics**

#### 1. CPA Evolution

- a. Model Rules approved by NASBA/AICPA. The following are conflicts with our rules, but through discussion, these are the items the board is looking to move forward with:
  - i. Principles 1 & 2 undergraduate level not counting towards 24-hours in accounting
    1. Responses received from colleges/universities did not have any negative feedback with making this proposal change.
- b. Implementation proposed for January 2024

### **Board Discussion**

- Any New Business/topics?

**National Association of State Boards of Accountancy, Inc.**  
**Meeting of the Board of Directors**  
**July 22, 2022 – Rancho Palos Verdes, CA**

Call to Order

A meeting of the Board of Directors of the National Association of State Boards of Accountancy was called to order by Chair W. Michael Fritz at 9:04 a.m. Pacific on Friday, July 22, 2022. Chair Fritz welcomed all.

Chair Fritz asked President and Chief Executive Officer Ken L. Bishop to report on the meeting's attendance.

Report of Attendance

President and CEO Bishop reported the following were in attendance:

Officers

W. Michael Fritz, CPA (OH), Chair  
Richard N. Reisig, CPA (MT), Vice Chair  
Stephanie M. Saunders, CPA (VA), Secretary  
Tyrone E. Dickerson, CPA (VA), Treasurer  
A. Carlos Barrera, CPA (TX), Past Chair

Directors-at-Large

J. Coalter Baker, CPA (TX)  
J. Andy Bonner, CPA (TN)  
Jimmy E. Burkes, CPA (MS)\*  
Maria E. Caldwell, CPA (FL)  
Faye D. Miller, CPA (ND)  
Nicola Neilon, CPA (NV)  
Katrina Salazar, CPA (CA)

Regional Directors

Alison L. Andrew, CPA (DE), Middle Atlantic Regional Director\*  
Larry Elmore, CPA (TN), Southeast Regional Director  
Lynn V. Hutchinson, CPA (LA), Southwest Regional Director  
Stephen F. Langowski, CPA (NY), Northeast Regional Director  
Jason D. Peery, CPA (ID), Mountain Regional Director  
Kenya Y. Watts, CPA (OH), Great Lakes Regional Director

Board Member Absent

Nancy J. Corrigan, CPA (CA), Pacific Regional Director  
Michael Schmitz, CPA (ND), Central Regional Director

Executive Directors' Liaison

Kent Absec (ID), Executive Director, Idaho State Board of Accountancy

### Staff

Ken L. Bishop, President and Chief Executive Officer  
Colleen K. Conrad, CPA, Executive Vice President and Chief Operating Officer  
Michael R. Bryant, CPA, Senior Vice President and Chief Financial Officer  
Daniel J. Dustin, CPA, Vice President – State Board Relations  
Troy Walker, CPA, Director of Finance and Controller

\* Attended virtually

President Bishop announced there was a quorum present.

### Approval of Minutes

Secretary Stephanie Saunders presented the minutes of the May 6, 2022, Board of Directors meeting and asked if there were any revisions. Being none, Ms. Saunders moved that the May 6, 2022, minutes be accepted. Ms. Faye Miller (ND) seconded, and the motion passed.

Ms. Saunders next presented the minutes of the July 8, 2022, Board of Directors meeting and asked if there were any revisions. Being none, Ms. Saunders moved that the July 8, 2022, minutes be accepted. Mr. Jason Peery (ID) seconded, and the motion passed.

### Report of the Chair

Chair Fritz reported that the Executive Committee had a great meeting with the Relations with Member Boards committee on Thursday. Topics discussed included the nominating process outlines in the NASBA bylaws, the CPA examination candidate pipeline and federal legislative efforts to include accounting in STEM.

Chair Fritz announced the appointment of Jack Emmons (NM) as vice chair of the Examination Review Board (ERB) effective August 1, 2022. Current ERB member Doug Skiles' (NE) term on the ERB will end on July 31, 2022, and Past Chair Carlos Barrera (TX) will become a new member of the ERB on August 1, 2022.

Chair Fritz also reported that the Awards committee had selected Patty Bowers (CA) to receive the Lorraine P. Sachs Standard of Excellence Award, John F. (Jack) Dailey, Jr. (NJ) to posthumously receive the Distinguished Service Award and former NASBA Chair Donny Burkett (SC) to receive the William H. Van Rensselaer Public Service Award. Mr. Tyrone Dickerson (VA) moved to accept the recommendation of the Awards committee. Mr. Andy Bonner (TN) seconded the motion and the motion passed

## Report of the President & CEO

President and Chief Executive Officer Ken Bishop began his report by recognizing Stephanie Saunders (VA) as the 2022-2023 vice chair nominee. President Bishop also recognized posthumously Jack Dailey for his service to NASBA and the profession.

President Bishop noted that receiving the Center for Disease Control and Prevention recommended dosage of two doses of the COVID vaccine with one booster does not prevent an individual from contracting COVID, however, following the protocol does lessen the symptoms of the disease. He announced that beginning with the October Board of Directors meeting, board members will no longer need to be vaccinated, however, the requirement that attendees be vaccinated will remain in effect for NASBA meetings and conferences through the end of 2022.

Executive Vice President and Chief Operating Officer Colleen Conrad provided an organizational update. Most staff are working remotely with staff coming into the office for training or team building activities. Ms. Conrad also updated the board on recent changes to employee health care costs, activities of the NASBA Toastmasters International group and community reinvestment contributions.

Ms. Conrad provided an update on the CPA Evolution initiative including the release of the CPA exam exposure draft at the end of June, a recent webcast for state board members and associates, a recent meeting with review course providers and other outreach activities. NASBA committees have met to review administrative policies and have recommended an extension of conditional credit for sections of the exam passed as of January 2024. In addition, a possible change in the basis of how conditional credit is calculated may result in a possible amendment to the Uniform Accountancy Act (UAA) Model Rules. Ms. Conrad also highlighted a recent change to expand international CPA Examination testing locations and recent NASBA outreach activities to gather feedback from candidates.

President Bishop and Ms. Conrad provided an update on outreach activities to various professional organizations and firms, as well as the signing of a Mutual Recognition Agreement with CPA Ireland.

Ms. Conrad reported that the two main IT projects, Gateway 3.0 and technical debt, remain on schedule and on budget. She also reported on efforts to provide ongoing updates on a bi-monthly basis to the Executive Directors during their monthly conference calls. She also informed the board of a newly implemented software tool that will assist in monitoring and managing employees in a remote workplace.

Dan Dustin, Vice President, State Board Relations provided an update on outreach activities to boards of accountancy and other organizations that occurred since the May board of directors meeting. He also provided an update on legislative affairs that included a report that thirty-three jurisdictions have adopted the firm mobility provisions of the UAA and thirty-six jurisdictions have adopted CPE reciprocity. He closed by informing the board that a recent ARPL Op/Ed printed in Governing magazine highlighted the need for a balanced, rational, and methodical approach to licensing.

President Bishop highlighted recent activities of the Center for Public Trust including student attendance at the Western Regional meeting and the expansion of chapters to historically black college and university (HBCU) campuses.

#### Report from Vice Chair

Mr. Rick Reisig (MT) reported that he had participated in several NASBA committee meetings. He noted that the committees are doing great work and his participation provides him with an opportunity to get a feel for how committees are functioning and how the committees and their chairs operate.

He noted that planning for the 2022-2023 committee year continues. The committee volunteer application portal has been closed and he is now placing as many individuals as possible on committees.

#### Report of the Administration and Finance Committee

Treasurer Dickerson reported that the investment committee met on Monday. He noted that Senior Vice President and Chief Financial Officer Michael Bryant would be providing an overview of the May internal financial statements. Mr. Dickerson reported that following Mr. Bryant's presentation there were two items on the agenda for approval: the May 2022 internal financial statements as recommended by the Administrative and Finance Committee and the Fiscal 2023 consolidated operating and capital budgets.

Mr. Bryant reviewed the consolidated year-to-date results through May, noting the top five things to know: total revenue is under budget by \$1.5 million due to the continued downward trend in examination revenue; expenses are \$3.4 million under budget due mainly to unfilled positions and fewer face-to-face meetings and conferences; special technology projects were \$159,000 over budget due to the timing of the start of various projects; there is a net investment loss of \$2.3 million which is a negative variance of \$4.1 million compared to budget; and a gain of \$2.0 million from Payroll Protection Program loan forgiveness. Total net increase in net asset for the ten months ended May 31 was approximately \$1.9 million Mr. Bryant noted that the fiscal year projection is an approximate loss of \$700,000, due primarily to additional unrealized



investment losses of over \$2.0 million through the end of June.

Mr. Bryant provided an overview of the Fiscal 2023 operating and capital expenditure budget including key drivers in revenue and expense items. He also updated the board on budgeted special technology projects and projected investment income.

Mr. Bryant next provided a report on investments for the quarter ended June 30, 2022, noting the negative results in the overall market during the second calendar quarter of 2022.

Mr. Dickerson moved that the May 2022 financial statements as recommended by the A&F Committee be approved as presented. Mr. Stephen Langowski (NY) seconded, and all approved.

Mr. Dickerson next moved that the consolidated Fiscal 2023 operating and capital budgets as recommended by the A&F Committee be approved as presented. Mr. Langowski seconded, and all approved.

#### Report of the Education Committee

Education Committee Chair Jason Peery summarized the recommended projects for the NASBA Accounting Education Research Grant. He moved for acceptance of the recommendations of the Education Committee and awarding of the following grants:

“The Importance of Metacognition in Today’s Business Curriculum, and the Impact of Core Business Courses and Online Adaptive Learning Technology on Students’ Metacognition” by Ryan Cahalan, JD, of Central Washington University, Dr. Gabriel Dickey, CPA of University of Northern Iowa and Dr. William Wilcox, CPA of the University of Northern Colorado in the amount of \$4,545

“Is success on the CPA Examination furthered by an institutional culture supportive of such effort at institutions of higher education. This proposal seeks to study a single contributing factor to this culture – the professional certification of college instructors.” by Dr. Timothy J. Fogarty, JD of Case Western Reserve University and Dr. William Black of the University of North Georgia in the amount to \$4,550.

Ms. Nicola Neilon (NV) seconded, and the motion carried.

#### Report of the Bylaws Committee

Committee Chair Jimmy Burkes (MS) described the proposed revisions to the bylaws presented at the May board meeting and reported that no feedback was received from the Board with respect to the draft amendments. Mr. Burkes moved to approve the

proposed revision to section 7.1.2 Nominating Committee Composition and Election, the proposed revision of section 8.6.1 CPA Examination Review Board, and the proposed deletion of section 8.6.2 CPA Examination Review Board of the bylaws for presentation to and vote by the member boards at the upcoming NASBA annual meeting. Ms. Katrina Salazar (CA) seconded, and the motion carried.

#### Report of the Nominating Committee

Past Chair Barrera reported that the Nominating Committee had completed its work for the year. The committee held several virtual meetings and met face-to-face to interview candidates for the vice chair and Director-At-Large positions. Mr. Barrera provided the board with a summary of the candidates for the current year and reviewed the list of board members continuing with their terms during the upcoming year.

#### Report of the Uniform Accountancy Act Committee

Ms. Saunders reported the committee is ramping up its activity and hoping to complete several projects for the committee year. A joint AICPA-NASBA noncompliance with laws and regulations (NOCLAR) task force will be meeting in August to review Uniform Accountancy Act (UAA) Section 18 Confidential Communications to consider possible language and formatting changes. Other topics on the committee's agenda include experience to sign audit and certain examination reports and remote workplace and its possible impact on principal place of business. The committee will be meeting September to discuss possible changes to the UAA Model Rule 5.7 conditional credit on the examination. It has been recommended to base conditional credit on the date scores are released by NASBA rather than the date an examination section is taken. Other issues under consideration include CPE reciprocity, firm mobility, a review of the UAA and Model Rules for possible barriers to entry to the profession and adoption of the AICPA Code of Conduct.

#### Report of the Relations with Member Boards Committee

Committee Chair Kenya Watts reported that the committee discussed the regional meetings, including discussions held during the regional breakout sessions and the evaluations received from meeting attendees. Several potential future discussion topics were received from attendees that could be discussed during the semi-annual regional conference calls and the regional breakout sessions during the NASBA annual meeting. Ms. Watts also highlighted issues discussed with the Executive Committee. She also reported that the committee is preparing for the fall regional conference calls, including possible Focus questions to be sent to boards prior to the conference calls.

#### Report of the Executive Directors Committee

Committee Chair Kent Absec reported that the committee met on July 14 and reviewed evaluations from the April Executive Directors conference. Several topics were identified that could be used as discussion items during upcoming monthly Executive Director conference calls. NASBA U is scheduled to be held in-person in Nashville in September and is open to newly appointed executive directors. He reported that the Accountancy Licensing Database (ALD) task force had met with NASBA staff and was working on several topics including outreach to boards of accountancy on data submissions, the frequency of submissions to ALD, reminding boards to consider ALD transmissions when updating their information technology systems and the possible use of ALD to record a CPAs principal place of business if uploaded to ALD by a board of accountancy.

#### Alerts from Other Committees

Diversity Committee Chair Alison Andrew reported that the committee's presentation at the regional meetings had stimulated additional outreach including requests for copies of the presentation. She also reported that committee members continue their outreach by calling newly appointed board of accountancy members. The next committee meeting is scheduled in August. She also reported that a Center for Public Trust (CPT) chapter had been established at Tennessee State University, an HBCU and that verbal commitments have been received to establish new CPT chapters on seven HBCU campuses.

Ms. Watts reported that the Committee on Relations with Member Boards determined that a session on the history of the 150-hour education requirement may be added to the new board member orientation session next year.

#### Policy Discussions

The Board members exchanged views on the following topics:

Remote work v. mobility – President Bishop noted that the concept of CPAs working in a remote work environment was never considered when the original mobility language was drafted. He noted that there is a need for the approach taken to address remote workplace issues be “focused on uniformity” and it may be premature to make changes to the UAA.

Experience – The board discussed concerns among the boards of accountancy that newly licensed individuals with one year of experience may begin to provide professional services to the public without the necessary experience to provide those services. The board discussed professional standards and the need for a firm to have a system of quality control, and the requirement in most jurisdictions that firms undergo peer review. The board also discussed the need to collect data to identify the extent of the problem.

### Enhanced Use of Internships

The board discussed the increased interest among boards of accountancy and other stakeholders in creating a model internship program that students could use to reach the 150-hours of education for licensure. The program would need to be rigorous, have measurable outcomes and be included on the transcript of an accredited college or university.

### Future Meetings

Chair Fritz announced that the next meeting will be held on October 28, 2022, in San Diego, CA.

### Executive Session

On a motion by Ms. Neilon, seconded by Ms. Watts, the meeting was adjourned to go into executive session to discuss executive compensation at 3:23 p.m. Pacific time.

Chair Fritz called the meeting to order at 3:23 pm Pacific. The Board ratified certain Executive Committee recommendations related to confidential (personnel) matters.

On a motion by Mr. Coalter Baker (TX), seconded by Ms. Miller, the Executive session was adjourned at 4:15 pm Pacific and resumed the Board Meeting.

### Adjournment

Mr. Bonner moved, and Ms. Miller seconded to adjourn the Board Meeting at 4:16 pm Pacific. Motion passed.

**NATIONAL ASSOCIATION OF STATE BOARDS OF ACCOUNTANCY, INC.**

**Highlights of the Board of Directors Meeting**

**October 28, 2022 – San Diego, CA**

At a duly called meeting of the Board of Directors of the National Association of State Boards of Accountancy, held on Friday, October 28, 2022, in San Diego, CA, the Board took the following actions:

- Unanimously approved the minutes of the July 22, 2022, and October 11, 2022, Board of Directors meetings.
- Unanimously approved the appointment of one member of the Examination Review Board as presented by Chair W. Michael Fritz (OH).
- Unanimously ratified the Executive Committee's acceptance of the July 31, 2022, audited financial statements as presented by Tyrone E. Dickerson (VA).
- Unanimously approved the appointment of the fiscal 2023 independent auditors.
- Unanimously approved a motion that the NASBA Board of Directors approves the release of the proposed revisions to the Continuing Professional Education Standards and the Fields of Study document as an exposure draft from the NASBA and AICPA Boards of Directors.
- Heard a report from Chair Fritz on the activities of the Executive Committee and its meeting with the Relations with Member Boards Committee.
- Heard a report from Vice Chair Richard M. Reisig (MT) on a record number of applications from board members for appointment to NASBA committees. He reported that all current board members seeking appointment had been placed on committees for the 2022-2023 committee year and that appointment letters had been emailed.
- Heard an organizational update and report on recent activities from President and CEO Ken L. Bishop and Executive Vice President and Chief Operating Officer Colleen K. Conrad.
- President Bishop announced that all restrictions related to COVID will be lifted effective January 1, 2023.
- Ms. Conrad provided a summary of the NASBA's interactions with external organizations.
- President Bishop discussed interactions with international organizations including a recent International Ethics Standards Board for Accountants (IESBA) meeting held at NASBA's Nashville offices.

- Ms. Conrad provided an overview of various CPA pipeline initiatives.
- Vice President, State Board Relations Daniel Dustin provided an update on NASBA outreach activities with boards of accountancy, state CPA societies and other stakeholder groups.
- President Bishop provided highlights of a recent NASBA University session held for executive directors in Nashville.
- Ms. Conrad reported on a recent National Registry conference for CPE sponsors.
- Alfonzo Alexander, President, Center for the Public Trust provided a summary of the organization's activities for the year.
- Chief Communications Officer Thomas Kenny reported on 2023 Board meeting dates and locations.
- Heard a report from Treasurer Tyrone Dickerson (VA) and Senior Vice President and Chief Financial Officer Michael Bryant on the 2022 audited financial statements, including the auditor's report and management discussion & analysis. Mr. Bryant provided the board with a review of the investment results and noted that while market volatility and investment performance resulted in a decrease in portfolio value during the year, the portfolio's performance continued to exceed its benchmarks.
- Mr. Bryant reported that NASBA's Mission-related Member Services expenditures rebounded to historical levels in the current fiscal year as compared to the previous two fiscal years which were negatively impacted by the pandemic.
- Executive Directors Committee Chair Kent Absec (ID) reported that the Executive Directors Committee planning for the 2023 Executive Directors Conference was nearly complete. He reported on the continued success of the monthly executive director calls.
- Received a report from Relations with Member Boards Committee Chair Kenya Y. Watts on the committee's meeting with the NASBA Executive Committee and the work of the committee, including holding regional conference calls in September and identifying issues for discussion during the regional breakout breakfasts at the NASBA annual meeting.
- Heard a report from the Standard-setting and Professional Trends Advisory Committee Chair Nicola Neilon (NV) on the work of the committee, including completing an update of a standard setting best practice matrix.
- The next meeting of the NASBA Board of Directors will be held on January 20, 2023, in Scottsdale, AZ.

*Distribution: State Board Chairs/Presidents, Members and Executive Directors, NASBA Board of Directors and Committee Chairs, and NASBA Staff Directors.*

## **October 2022 FOCUS Question Responses**

### **Executive Overview - All Regions**

**Has your Board identified any rules that need to be updated, other than education or examination rules, to implement CPA Evolution?**

Yes – AR, AZ, CA, GA, GU, KS, NC, NH, NM, PA, TN, USVI, WV

**Is your board working with any other organizations in your jurisdiction, such as state CPA societies, to highlight upcoming changes resulting from CPA evolution?**

Yes – AL, AR, CA, CT, GA, GU, ID, IL, KY, NE, NV, NY, NC, OH, OK, PA, SD, TN, TX, VA, WI, WV