

Meeting Agenda
SOUTH DAKOTA BOARD OF ACCOUNTANCY
 Conference Call
 Call in Number 1-844-833-2684 Access Code 0307826#
 January 22, 2020
 8:30 a.m. (CT)

A=Action
 D=Discussion
 I=Information

A. Call to Order.....	Budahl
B. Roll Call	Kasin
C. Public Comment.....	Oratory
D. A-Approval of Minutes of Meeting December 11, 2019.....	2-3
E. A-Approval of Certificates.....	4
F. A-Approval of Financial Statements through December 2019.....	5-14
G. A-Report to Board on Grades.....	15-16
H. D-Executive Director's Report.....	17

EXECUTIVE SESSION

I. Equivalent Reviews, Follow-ups, and Consent Agreements for Board Approval.....	Spt. Pkt.
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FUTURE MEETING DATES (all times CT)

- J. Meeting Dates
 March 24, 2020 – 8:30 Conference Call
- K. Adjournment

Meeting Minutes
SOUTH DAKOTA BOARD OF ACCOUNTANCY
Conference Call
December 11, 2019 9:00 a.m. CT

Chair Deidre Budahl called the meeting to order at 9:00 a.m. Nicole Kasin called the roll. A quorum was present.

Members Present: Jay Tolsma, Marty Guindon, David Pummel, Jeff Smith, Jeff Strand, and Deidre Budahl.

Others Present: Nicole Kasin, Executive Director, Julie Iverson, Sr, Secretary, and Graham Oey, Staff Attorney.

Jeff Strand made a motion to approve the agenda. Marty Guindon seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Tolsma-yea; Guindon-yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

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

David Pummel made a motion to approve the October 23, 2019 meeting minutes. Jeff Smith seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Tolsma-yea; Guindon-yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

Marty Guindon made a motion to approve the issuance of certificates and firm permits through December 5, 2019. David Pummel seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Tolsma-yea; Guindon-yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

David Pummel made a motion to approve the financial statements through November 2019. Jeff Strand seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Tolsma-yea; Guindon-yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

The Board discussed the NASBA Executive Directors Conference which will be held in Clearwater Beach, FL March 16-18, 2020, and the NASBA Legal Counsel Conference which will be held in Clearwater Beach, FL March 16-18, 2020.

Jeff Strand made a motion to approve the travel for the Executive Director to attend the NASBA Executive Directors Conference held in Clearwater Beach, FL March 16-18, 2020, and Legal Counsel to attend the NASBA Legal Counsel conference held in Clearwater Beach, FL March 16-18, 2020. Jay Tolsma seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

Executive Director Kasin discussed her report on the CPE audits, the recent newsletter, CPE changes, the newly filled Secretary position, and an update on the Board AUP.

The Board discussed the AICPA Board of Examiners Meeting highlights from October 3-4, 2019; the NASBA Board of Directors Meeting minutes from July 26, 2019; the NASBA Board of Directors Meeting highlights from October 25, 2019 and October 29, 2019; the NASBA UAA Model Rule Article 7; and the NASBA Quarterly Focus Question responses.

The Board answered the NASBA Quarterly Focus Questions.

Jeff Strand made a motion to enter executive session for the deliberative process for peer reviews, consent agreements, and the draft AUP report. David Pummel seconded the motion. A roll call vote was taken. **MOTION PASSED** (Tolsma-yea; Guindon-yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

The Board came out of executive session.

Marty Guindon made a motion to accept the peer reviews, consent agreements, and the draft AUP report as discussed in executive session. Jay Tolsma seconded the motion. A roll call vote was taken. **MOTION PASSED** (Tolsma-yea; Guindon-yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

FUTURE MEETING DATES (all times CT)

January 22, 2020 – 8:30 a.m. conference call

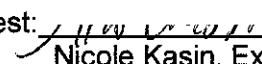
March 24, 2020 – 8:30 a.m. conference call

Jeff Strand made a motion to adjourn the meeting. Marty Guindon seconded the motion. A roll call vote was taken. **MOTION PASSED** (Tolsma-yea; Guindon-yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 9:47 a.m.



Deidre Budahl, CPA, Chair

Attest: 

Nicole Kasin, Executive Director



Jeff Smith, Sec/Treasurer

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES
BOARD COPY**

Issued Through January 15, 2020

Number	Name	Date Issued	Location
3458	Drew M. Stevenson	12/11/19	Rapid City, SD
3459	Amie K. Stevenson	12/11/19	Rapid City, SD
3460	Nicholas John Rupp	12/19/19	Sioux Falls, SD
3461	Megan Nicole Jamison	01/06/20	Omaha, NE
3462	Chad Michael Vilhauer	01/13/20	Brookings, SD
3463	Nicole Marie Tamisiea	01/14/20	Sioux Falls, SD

BA1409R1

STATE OF SOUTH DAKOTA
CASH CENTER BALANCES
AS OF: 12/31/2019

PAGE

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	471,757.64	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			471,757.64	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			471,757.64	DR **	
BUDGET UNIT TOTAL 1031			471,757.64	DR ***	

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 12/31/2019

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

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JY APPL OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
6503	1031000061802	520333000	CGEX191203	12/04/2019	208914				948.33	DR
6503	1031000061802	520333000	CGEX191203	12/04/2019	208913				948.33	DR
OBJSUB: 52033300 LODGING/OUT-OF-STATE										
6503	1031000061802	520333200	CGEX191203	12/04/2019	208910				4,109.43	DR
6503	1031000061802	520333200	CGEX191203	12/04/2019	208914				118.00	DR
6503	1031000061802	520333200	CGEX191203	12/04/2019	208911				92.00	DR
6503	1031000061802	520333200	CGEX191203	12/04/2019	208911				32.00	DR
6503	1031000061802	52033500	CGEX191203	12/04/2019	208914				32.00	DR
OBJSUB: 52033500 INCIDENTALS-OUT-OF-STATE										
6503	1031000061802	52033500	CGEX191203	12/04/2019	208913				274.00	DR
6503	1031000061802	52033500	CGEX191203	12/04/2019	208910				120.00	DR
6503	1031000061802	52033500	CGEX191203	12/04/2019	208910				102.00	DR
6503	1031000061802	52033500	CGEX191203	12/04/2019	208911				102.00	DR
6503	1031000061802	52033500	CGEX191203	12/04/2019	208914				92.00	DR
OBJSUB: 52033500 NON-TAXABLE MEALS/OUT-ST										
OBJECT: 5203 TRAVEL										
6503	1031000061802	52041800	DP011094	12/18/2019					416.00	DR
6503	1031000061802	52041800	DP011094	12/18/2019					7,824.67	DR
6503	1031000061802	52042000	PL011059	12/11/2019					466.45	DR
OBJSUB: 52041800 COMPUTER SERVICES-STATE										
6503	1031000061802	52042200	IN679522	12/20/2019	02321013	ABBUSINESS	12036980		340.26	DR
OBJSUB: 52042200 CENTRAL SERVICES										
6503	1031000061802	52042300	20106 JUL-JUN 20	12/27/2019	117926	SUNSETOFFI	12043890		84.87	DR
OBJSUB: 52042300 EQUIPMENT SERV & MAINT										
6503	1031000061802	52044600	NS8025052	12/13/2019	00621774	MALFTNANC	12219369		139.67	DR
OBJSUB: 52044600 JANITORIAL & MAINT SERV										
6503	1031000061802	52044900	ACCOUNTRENT19-20	12/13/2019	142642	MCGINNISRO	12074040		603.00	DR
OBJSUB: 52044900 EQUIPMENT RENTAL										
6503	1031000061802	52045300	TI011152	12/11/2019	00023920	ATTMOBILIT	12279233		1,380.75	DR
OBJSUB: 52045300 RENTS-PRIVATE OWNED PROP.										
6503	1031000061802	52045400	5159417006 1119	12/11/2019	02319431	XCELENERGY	12023853		126.11	DR
OBJSUB: 52045400 TELECOMMUNICATIONS SRVCS										
6503	1031000061802	52047400	CI100A-018	12/11/2019	234451				51.12	DR
OBJSUB: 52047400 ELECTRICITY										
6503	1031000061802	52049600	280	12/11/2019	00620831	NATLASSNST	12005047		72.65	DR
OBJSUB: 52049600 BANK FEES AND CHARGES										
6503	1031000061802	52049600	297	01/01/2020	00624708	NATLASSNST	12005047		3,310.83	DR
OBJSUB: 52049600 OTHER CONTRACTUAL SERVICE										

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 12/31/2019

AGENCY 10 LABOR & REGULATION
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY
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
			OBJECT: 5204 CONTRACTUAL SERVICES							
			6503 1031000061802 52050280 68332 NOV19	12/18/2019	00622183	ECOWATER	12035896		12,695.09	DR **
			OBJECT: 5205028 OFFICE SUPPLIES							
			6503 1031000061802 52050400 4804531933	12/27/2019	00623550	CCHINC	12005063		22.35	DR *
			OBJECT: 5205040 EDUC & INSTRUC SUPPLIES							
			6503 1031000061802 5228000 T100-080	12/04/2019					363.83	DR *
			OBJECT: 5205040 SUPPLIES & MATERIALS						386.18	DR **
			OBJECT: 5228000 OPER TRANS OUT -NON BUDGT						859.35	DR *
			OBJECT: 5228 NONOP EXP/NONBGTD OP TR						859.35	DR **
			GROUP: 52 OPERATING EXPENSES						21,765.29	DR ***
			COMP: 6503						27,385.13	DR ****
			CNTR: 1031000061802						27,385.13	DR *****
			B. UNIT: 1031						27,385.13	DR *****

South Dakota Board of Accountancy
Balance Sheet
As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - Great Western	384.53
1140000 · Pool Cash State of SD	471,757.64
Total Checking/Savings	472,142.17
Other Current Assets	
1131000 · Interest Income Receivable	18,765.30
1213000 · Investment Income Receivable	2,557.09
Total Other Current Assets	21,322.39
Total Current Assets	493,464.56
Fixed Assets	
1670000 · Computer Software	
Original Cost	34,075.00
1770000 · Depreciation	-9,465.48
Total 1670000 · Computer Software	24,609.52
Total Fixed Assets	24,609.52
TOTAL ASSETS	518,074.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	13,447.32
Total Accounts Payable	13,447.32
Other Current Liabilities	
2430000 · Accrued Wages Payable	9,046.39
2810000 · Amounts Held for Others	19,591.16
Total Other Current Liabilities	28,637.55
Total Current Liabilities	42,084.87
Long Term Liabilities	
2960000 · Compensated Absences Payable	25,918.05
Total Long Term Liabilities	25,918.05
Total Liabilities	68,002.92
Equity	
3220000 · Net Position	293,215.22
3300100 · Invested In Capital Assets	24,609.80
3900 · Retained Earnings	24,442.67
Net Income	107,803.47
Total Equity	450,071.16
TOTAL LIABILITIES & EQUITY	518,074.08

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
July through December 2019

	Jul - Dec 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	4,285.00	2,500.00	1,785.00	171.4%
4293551 · Certificate Renewals-Active	62,900.00	62,500.00	400.00	100.6%
4293552 · Certificate Renewals-Inactive				
5208014 · REFUNDS	-40.00			
4293552 · Certificate Renewals-Inactive - Other	19,750.00	21,000.00	-1,250.00	94.0%
Total 4293552 · Certificate Renewals-Inactive	19,710.00	21,000.00	-1,290.00	93.9%
4293553 · Certificate Renewals-Retired	1,240.00	1,400.00	-160.00	86.6%
4293554 · Initial Firm Permits	300.00	700.00	-400.00	42.9%
4293555 · Firm Permit Renewals	11,050.00	14,500.00	-3,450.00	76.2%
4293557 · Initial Audit	90.00	900.00	-810.00	10.0%
4293558 · Re-Exam Audit	1,050.00	2,460.00	-1,410.00	42.7%
4293560 · Late Fees-Initial Certificate	50.00			
4293561 · Late Fees-Certificate Renewals				
5208006 · REFUNDS	-100.00			
4293561 · Late Fees-Certificate Renewals - Other	2,850.00	3,000.00	-150.00	95.0%
Total 4293561 · Late Fees-Certificate Renewals	2,750.00	3,000.00	-250.00	91.7%
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	250.00	1,300.00	-1,050.00	19.2%
4293566 · Firm Permit Owners	113,135.00	109,000.00	4,135.00	103.8%
4293567 · Peer Review Admin Fee	75.00	5,500.00	-5,425.00	1.4%
4293568 · Firm Permit Name Change	125.00	100.00	25.00	125.0%
4293569 · Initial FAR	300.00	1,140.00	-840.00	26.3%
4293570 · Initial REG	150.00	660.00	-510.00	22.7%
4293571 · Inital BEC	150.00	930.00	-780.00	16.1%
4293572 · Re-Exam FAR	870.00	1,860.00	-990.00	46.8%
4293573 · Re-Exam REG	1,110.00	2,310.00	-1,200.00	48.1%
4293574 · Re-Exam BEC	1,020.00	2,310.00	-1,290.00	44.2%
4491000 · Interest and Dividend Revenue	9,932.08	5,000.00	4,932.08	198.6%
4896021 · Legal Recovery Cost	0.00	1,000.00	-1,000.00	0.0%
4950000 · Prior Period Refund Account	0.00	0.00	0.00	0.0%
Total Income	230,842.08	240,570.00	-9,727.92	96.0%
Gross Profit	230,842.08	240,570.00	-9,727.92	96.0%
Expense				
5101010 · F-T Emp Sal & Wages	32,640.33	82,258.00	-49,617.67	39.7%
5101020 · P-T/Temp Emp Sal & Wages	17,565.39	43,000.00	-25,434.61	40.8%
5101030 · Board & Comm Mbrs Fees	3,120.00	4,739.00	-1,619.00	65.8%
5102010 · OASI-Employer's Share	3,642.08	9,582.00	-5,939.92	38.0%
5102020 · Retirement-ER Share	2,897.76	7,515.00	-4,617.24	38.6%
5102060 · Health /Life Ins.-ER Share	10,451.69	8,470.00	1,981.69	123.4%
5102080 · Worker's Compensation	65.27	213.00	-147.73	30.6%
5102090 · Unemployment Insurance	22.13	125.00	-102.87	17.7%
5203010 · Auto--State Owned	47.79	400.00	-352.21	11.9%
5203020 · Auto-Private-Ownes Low Mileage	104.42	400.00	-295.58	26.1%
5203030 · In State-Auto- Priv. High Miles	749.28	1,500.00	-750.72	50.0%
5203100 · In State-Lodging	338.00	1,000.00	-662.00	33.8%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals Not Overnigt	0.00	100.00	-100.00	0.0%
5203150 · InState-Non-Tax Meals OverNight	138.00	400.00	-262.00	34.5%
5203220 · OS-Auto Private Low Mileage	0.00	100.00	-100.00	0.0%
5203260 · OS-Air Commercial Carrier	3,017.53	6,500.00	-3,482.47	46.4%
5203280 · OS-Other Public Carrier	147.56	700.00	-552.44	21.1%
5203300 · OS-Lodging	4,109.43	9,000.00	-4,890.57	45.7%
5203320 · OS-Incidentals to Travel	274.00	500.00	-226.00	54.8%
5203350 · OS-Non-Taxable Meals Overnight	416.00	1,000.00	-584.00	41.6%
5204010 · Subscriptions	363.83	1,000.00	-636.17	36.4%
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	7,300.00	-7,300.00	0.0%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
 July through December 2019

	Jul - Dec 19	Budget	\$ Over Budget	% of Budget
5204050 · Consultant Fees - Computer	3,750.00	15,000.00	-11,250.00	25.0%
5204080 · Consultant Fees--Legal	0.00	0.00	0.00	0.0%
5204160 · Workshop Registration Fees	3,006.44	6,500.00	-3,493.56	46.3%
5204180 · Computer Services-State	2,342.30	5,000.00	-2,657.70	46.8%
5204181 · Computer Development Serv-State	274.51	2,000.00	-1,725.49	13.7%
5204200 · Central Services	4,103.61	9,000.00	-4,896.39	45.6%
5204220 · Equipment Service & Maintenance	38.27	300.00	-261.73	12.8%
5204230 · Janitorial/Maintenance Services	838.00	1,700.00	-862.00	49.3%
5204340 · Computer Software Maintenance	0.00	2,000.00	-2,000.00	0.0%
5204360 · Advertising-Newspapers	0.00	1,000.00	-1,000.00	0.0%
5204440 · Newsletter Publishing	0.00	100.00	-100.00	0.0%
5204460 · Equipment Rental	1,680.00	4,000.00	-2,320.00	42.0%
5204490 · Rents Privately Owned Property	9,665.25	16,235.10	-6,569.85	59.5%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204530 · Telecommunications Services	1,034.95	4,500.00	-3,465.05	23.0%
5204540 · Electricity	488.94	865.00	-376.06	56.5%
5204560 · Water	44.70	240.00	-195.30	18.6%
5204590 · Insurance Premiums/Surety Bonds	0.00	1,710.00	-1,710.00	0.0%
5204740 · Bank Fees and Charges	4,632.67	6,500.00	-1,867.33	71.3%
5204960 · Other Contractual Services	580.68	24,000.00	-23,419.32	2.4%
5205020 · Office Supplies	458.76	3,000.00	-2,541.24	15.3%
5205028 · OFFICE SUPPLIES-2	6.42	0.00	6.42	100.0%
5205310 · Printing State	0.00	250.00	-250.00	0.0%
5205320 · Printing/Duplicating/Binding Co	82.80	1,000.00	-917.20	8.3%
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	0.00	2,000.00	-2,000.00	0.0%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207900 · Computer Hardware	653.40	6,800.00	-6,146.60	9.6%
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	500.00	-500.00	0.0%
5228000 · Operating Transfers Out-NonBudg	3,206.86	6,000.00	-2,793.14	53.4%
5228030 · Depreciation Expense	2,839.56	5,679.12	-2,839.56	50.0%
Total Expense	123,038.61	318,781.22	-195,742.61	38.6%
Net Ordinary Income	107,803.47	-78,211.22	186,014.69	-137.8%
Net Income	107,803.47	-78,211.22	186,014.69	-137.8%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
December 2019

	<u>Dec 19</u>	<u>Dec 18</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	200.00	150.00	50.00	33.3%
4293551 · Certificate Renewals-Active	50.00	0.00	50.00	100.0%
4293554 · Initial Firm Permits	50.00	200.00	-150.00	-75.0%
4293555 · Firm Permit Renewals	50.00	0.00	50.00	100.0%
4293558 · Re-Exam Audit	330.00	120.00	210.00	175.0%
4293561 · Late Fees-Certificate Renewals	50.00	0.00	50.00	100.0%
4293564 · Late Fees-Peer Review	0.00	100.00	-100.00	-100.0%
4293566 · Firm Permit Owners	195.00	3,630.00	-3,435.00	-94.6%
4293567 · Peer Review Admin Fee	0.00	150.00	-150.00	-100.0%
4293568 · Firm Permit Name Change	25.00	25.00	0.00	0.0%
4293569 · Initial FAR	30.00	60.00	-30.00	-50.0%
4293570 · Initial REG	60.00	30.00	30.00	100.0%
4293572 · Re-Exam FAR	150.00	240.00	-90.00	-37.5%
4293573 · Re-Exam REG	210.00	150.00	60.00	40.0%
4293574 · Re-Exam BEC	150.00	180.00	-30.00	-16.7%
Total Income	<u>1,550.00</u>	<u>5,035.00</u>	<u>-3,485.00</u>	<u>-69.2%</u>
Gross Profit	1,550.00	5,035.00	-3,485.00	-69.2%
Expense				
5101010 · F-T Emp Sal & Wages	2,657.49	2,598.05	59.44	2.3%
5101020 · P-T/Temp Emp Sal & Wages	1,551.86	1,638.40	-86.54	-5.3%
5101030 · Board & Comm Mbrs Fees	0.00	300.00	-300.00	-100.0%
5102010 · OASI-Employer's Share	285.66	313.93	-28.27	-9.0%
5102020 · Retirement-ER Share	252.60	254.18	-1.58	-0.6%
5102060 · Health /Life Ins.-ER Share	864.95	747.48	117.47	15.7%
5102080 · Worker's Compensation	5.43	8.91	-3.48	-39.1%
5102090 · Unemployment Insurance	1.85	0.92	0.93	101.1%
5204010 · Subscriptions	0.00	-278.75	278.75	100.0%
5204180 · Computer Services-State	0.00	206.62	-206.62	-100.0%
5204200 · Central Services	340.26	290.80	49.46	17.0%
5204220 · Equipment Service & Maintenance	5.87	5.46	0.41	7.5%
5204230 · Janitorial/Maintenance Services	139.67	136.93	2.74	2.0%
5204460 · Equipment Rental	682.00	113.60	568.40	500.4%
5204490 · Rents Privately Owned Property	1,380.75	0.00	1,380.75	100.0%
5204530 · Telecommunications Services	177.23	255.00	-77.77	-30.5%
5204540 · Electricity	92.47	83.57	8.90	10.7%
5204560 · Water	22.35	0.00	22.35	100.0%
5204740 · Bank Fees and Charges	73.65	69.81	3.84	5.5%
5204960 · Other Contractual Services	0.00	72.00	-72.00	-100.0%
5205020 · Office Supplies	0.00	323.62	-323.62	-100.0%
5205320 · Printing/Duplicating/Binding Co	24.15	31.05	-6.90	-22.2%
5205350 · Postage	0.00	1,000.00	-1,000.00	-100.0%
5207960 · Computer Software Expense	0.00	16.60	-16.60	-100.0%
5228000 · Operating Transfers Out-NonBudg	859.35	0.00	859.35	100.0%
5228030 · Depreciation Expense	473.26	473.26	0.00	0.0%
Total Expense	<u>9,890.85</u>	<u>8,661.44</u>	<u>1,229.41</u>	<u>14.2%</u>
Net Ordinary Income	<u>-8,340.85</u>	<u>-3,626.44</u>	<u>-4,714.41</u>	<u>-130.0%</u>
Net Income	<u><u>-8,340.85</u></u>	<u><u>-3,626.44</u></u>	<u><u>-4,714.41</u></u>	<u><u>-130.0%</u></u>

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July through December 2019

	Jul - Dec 19	Jul - Dec 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	4,285.00	1,600.00	2,685.00	167.8%
4293551 · Certificate Renewals-Active	62,900.00	62,900.00	0.00	0.0%
4293552 · Certificate Renewals-Inactive	19,710.00	20,300.00	-590.00	-2.9%
4293553 · Certificate Renewals-Retired	1,240.00	1,300.00	-60.00	-4.6%
4293554 · Initial Firm Permits	300.00	600.00	-300.00	-50.0%
4293555 · Firm Permit Renewals	11,050.00	13,850.00	-2,800.00	-20.2%
4293557 · Initial Audit	90.00	240.00	-150.00	-62.5%
4293558 · Re-Exam Audit	1,050.00	1,080.00	-30.00	-2.8%
4293560 · Late Fees-Initial Certificate	50.00	50.00	0.00	0.0%
4293561 · Late Fees-Certificate Renewals	2,750.00	2,900.00	-150.00	-5.2%
4293563 · Late Fees-Firm Permit Renewals	300.00	850.00	-550.00	-64.7%
4293564 · Late Fees-Peer Review	250.00	550.00	-300.00	-54.6%
4293566 · Firm Permit Owners	113,135.00	109,675.00	3,460.00	3.2%
4293567 · Peer Review Admin Fee	75.00	600.00	-525.00	-87.5%
4293568 · Firm Permit Name Change	125.00	25.00	100.00	400.0%
4293569 · Initial FAR	300.00	540.00	-240.00	-44.4%
4293570 · Initial REG	150.00	330.00	-180.00	-54.6%
4293571 · Initial BEC	150.00	120.00	30.00	25.0%
4293572 · Re-Exam FAR	870.00	1,140.00	-270.00	-23.7%
4293573 · Re-Exam REG	1,110.00	1,230.00	-120.00	-9.8%
4293574 · Re-Exam BEC	1,020.00	1,230.00	-210.00	-17.1%
4491000 · Interest and Dividend Revenue	9,932.08	5,660.71	4,271.37	75.5%
4896021 · Legal Recovery Cost	0.00	250.00	-250.00	-100.0%
Total Income	230,842.08	227,020.71	3,821.37	1.7%
Gross Profit	230,842.08	227,020.71	3,821.37	1.7%
Expense				
5101010 · F-T Emp Sal & Wages	32,640.33	31,352.65	1,287.68	4.1%
5101020 · P-T/Temp Emp Sal & Wages	17,565.39	16,572.17	993.22	6.0%
5101030 · Board & Comm Mbrs Fees	3,120.00	3,060.00	60.00	2.0%
5102010 · OASI-Employer's Share	3,642.08	3,510.66	131.42	3.7%
5102020 · Retirement-ER Share	2,897.76	2,875.64	22.12	0.8%
5102060 · Health /Life Ins.-ER Share	10,451.69	8,978.43	1,473.26	16.4%
5102080 · Worker's Compensation	65.27	84.79	-19.52	-23.0%
5102090 · Unemployment Insurance	22.13	14.43	7.70	53.4%
5203010 · Auto--State Owned	47.79	61.59	-13.80	-22.4%
5203020 · Auto-Private-Ownees Low Mileage	104.42	234.60	-130.18	-55.5%
5203030 · In State-Auto- Priv. High Miles	749.28	782.04	-32.76	-4.2%
5203100 · In State-Lodging	338.00	237.00	101.00	42.6%
5203120 · In State-Incidentals to Travel	0.00	10.00	-10.00	-100.0%
5203140 · InState-Tax Meals Not Overnight	0.00	59.00	-59.00	-100.0%
5203150 · InState-Non-Tax Meals Overnight	138.00	148.00	-10.00	-6.8%
5203230 · OS-Auto Private High Mileage	0.00	61.32	-61.32	-100.0%
5203260 · OS-Air Commercial Carrier	3,017.53	4,654.34	-1,636.81	-35.2%
5203280 · OS-Other Public Carrier	147.56	958.70	-811.14	-84.6%
5203300 · OS-Lodging	4,109.43	5,520.19	-1,410.76	-25.6%
5203320 · OS-Incidentals to Travel	274.00	236.00	38.00	16.1%
5203350 · OS-Non-Taxable Meals Overnight	416.00	612.00	-196.00	-32.0%
5204010 · Subscriptions	363.83	46.08	317.75	689.6%
5204020 · Dues and Membership Fees	3,200.00	3,200.00	0.00	0.0%
5204050 · Consultant Fees - Computer	3,750.00	16,924.90	-13,174.90	-77.8%
5204160 · Workshop Registration Fees	3,006.44	2,780.00	226.44	8.2%
5204180 · Computer Services-State	2,342.30	968.80	1,373.50	141.8%
5204181 · Computer Development Serv-State	274.51	426.00	-151.49	-35.6%
5204200 · Central Services	4,103.61	3,924.02	179.59	4.6%
5204220 · Equipment Service & Maintenance	38.27	16.47	21.80	132.4%
5204230 · Janitorial/Maintenance Services	838.00	821.58	16.42	2.0%
5204340 · Computer Software Maintenance	0.00	405.60	-405.60	-100.0%
5204360 · Advertising-Newspapers	0.00	306.49	-306.49	-100.0%
5204460 · Equipment Rental	1,680.00	1,546.80	133.20	8.6%
5204490 · Rents Privately Owned Property	9,665.25	6,681.15	2,984.10	44.7%
5204530 · Telecommunications Services	1,034.95	2,321.83	-1,286.88	-55.4%
5204540 · Electricity	488.94	447.25	41.69	9.3%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July through December 2019

	<u>Jul - Dec 19</u>	<u>Jul - Dec 18</u>	<u>\$ Change</u>	<u>% Change</u>
5204560 · Water	44.70	44.70	0.00	0.0%
5204740 · Bank Fees and Charges	4,632.67	4,328.65	304.02	7.0%
5204960 · Other Contractual Services	580.68	218.50	362.18	165.8%
5205020 · Office Supplies	458.76	425.82	32.94	7.7%
5205028 · OFFICE SUPPLIES-2	6.42	0.00	6.42	100.0%
5205320 · Printing/Duplicating/Binding Co	82.80	155.25	-72.45	-46.7%
5205330 · Supplemental Publications	0.00	486.25	-486.25	-100.0%
5205350 · Postage	0.00	1,023.52	-1,023.52	-100.0%
5207490 · Telephone Equipment	0.00	1,599.60	-1,599.60	-100.0%
5207900 · Computer Hardware	653.40	1,153.02	-499.62	-43.3%
5207960 · Computer Software Expense	0.00	56.44	-56.44	-100.0%
5228000 · Operating Transfers Out-NonBudg	3,206.86	2,841.10	365.76	12.9%
5228030 · Depreciation Expense	2,839.56	2,839.56	0.00	0.0%
Total Expense	<u>123,038.61</u>	<u>136,012.93</u>	<u>-12,974.32</u>	<u>-9.5%</u>
Net Ordinary Income	<u>107,803.47</u>	<u>91,007.78</u>	<u>16,795.69</u>	<u>18.5%</u>
Net Income	<u><u>107,803.47</u></u>	<u><u>91,007.78</u></u>	<u><u>16,795.69</u></u>	<u><u>18.5%</u></u>

REPORT TO BOARD ON GRADES

Nicole Kasin

The grades were posted for review for the 63rd window. These grades are through December 2019. I have included the average scores per school since CBT started along with the number of students that have sat for their school respectively. The last chart shows the averages for the past 8 windows.

Overall Average Window 1-63

Window	(All)
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Average of Score	Section				Grand Total
School	AUD	BEC	FAR	REG	
Augie	75	74	74	74	74
BHSU	70	71	70	72	71
COTech	65	69	69	73	69
DSU	70	71	66	69	69
DWU	71	68	66	75	70
Mt. Marty	65	67	72	69	68
NAU	69	66	67	70	68
NSU	73	70	72	71	71
OS	74	73	71	72	73
SDSU	75	75	76	77	76
USD	76	75	74	74	75
USF	72	75	72	76	74
Grand Total	73	73	72	73	73

Students per section per school since CBT Began (3 or more parts)

Window	(All)
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Count of Score	Section				Grand Total
School	AUD	BEC	FAR	REG	
Augie	116	115	113	126	470
BHSU	137	136	121	116	510
COTech	23	21	14	14	72
DSU	23	24	28	23	98
DWU	29	22	25	21	97
Mt. Marty	26	29	17	20	92
NAU	16	21	27	25	89
NSU	108	131	91	110	440
OS	326	318	324	307	1275
SDSU	46	43	35	41	165
USD	339	349	340	341	1369
USF	102	97	100	82	381
Grand Total	1291	1306	1235	1226	5058

Average for past 8 windows (3 or more parts)

Window	(Multiple Items)
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Average of Score	Section				Grand Total
School	AUD	BEC	FAR	REG	
Augie	78	82	77	77	79
BHSU	74	76	62	69	70
DSU	70	75	70	70	71
DWU	74	84	75	77	77
NSU	82	70	74	70	72
OS	72	74	73	71	72
SDSU		78	81	77	78
USD	71	76	72	75	73
USF	68	79	64	70	69
Grand Total	72	76	72	73	73

The Board needs to ratify the scores of the 2019-4 (63rd Window) grades.

EXECUTIVE DIRECTOR'S REPORT

Nicole Kasin

CPE Audits

The list of licensees has been selected for CPE audits and letters were sent out to those selected on September 19, 2019. The documentation was due in our office no later than October 31, 2019. The following is the current status of the audits as of January 15, 2020:

	Selected	Complied	Not Complied	Granted Extension	Approved CPE Audit	Failed CPE Audit
CPA (Active)	125	125	0	0	121	4

Email to Active CPAs on CPE rule changes

On January 9 an email was sent to Active CPA's on the rule changes for CPE. There were 1245 emails sent with a 99.99% received rate and 0.01% of the emails bounced. We took the bounced emails and found the error and resent the email to those individuals. The email generated a few calls and emails with questions (0.016% of those emailed).

Board AUP

The AUP was sent to DLA and we have received a response from Department of Legislative Audit that they have accepted it. The review was limited to the report and didn't include a review of the working papers.

Board Discussion

- Any New Business/topics?