

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

or Call +1-346-248-7799 Meeting ID:729 257 1422 Passcode: 957016  
 March 23, 2022 8:30 a.m. CDT

A=Action  
 D=Discussion  
 I=Information

|                                                                                        |           |
|----------------------------------------------------------------------------------------|-----------|
| A. Call to Order.....                                                                  | Budahl    |
| B. Public Comment.....                                                                 | Oratory   |
| C. A-Approval of Minutes of Meeting January 12, 2022.....                              | 2-3       |
| D. A-Approval of Certificates and Firm Permits.....                                    | 4-5       |
| E. A-Approval of Financial Statements through February 2022.....                       | 6-25      |
| F. A-Report to Board on NASBA Executive Directors and Legal<br>Counsel Conference..... | 26        |
| G. A-Report to Board on NASBA Regional Conference.....                                 | 27        |
| H. A-Report to Board on Grades.....                                                    | 28-29     |
| I. D-Executive Director's Report.....                                                  | 30        |
| <b>NASBA</b>                                                                           |           |
| J. D-Board of Directors Meeting Minutes October 29, 2021.....                          | 31-38     |
| K. D- Board of Directors Meeting Minutes November 3, 2021.....                         | 39-41     |
| L. D-Board of Directors Meeting Highlights January 18, 2022.....                       | 42-44     |
| <b>EXECUTIVE SESSION</b>                                                               |           |
| M. Peer Reviews, Enforcement Cases and Proposed Contracts for<br>Board Approval.....   | Spt. Pkt. |
| <b>FUTURE MEETING DATES (all times CT)</b>                                             |           |
| N. Meeting Dates<br>May 4, 2022 – 8:30 a.m. Zoom meeting                               |           |
| O. Adjournment                                                                         |           |

**Meeting Minutes**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**  
January 12, 2022 8:30 a.m. CST

Chair Deidre Budahl called the meeting to order at 8:30 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 Graham Oey, Staff Attorney.

Chair Budahl asked if there were any additions to the agenda:  
Peer Review  
Enforcement Case

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

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

Jeff Strand made a motion to approve the December 1, 2021 meeting minutes. Jay Tolsma seconded the motion. **MOTION PASSED.**

Jeff Smith made a motion to approve the issuance of certificates through January 5, 2022. Holly Engelhart seconded the motion. **MOTION PASSED.**

Jeff Strand made a motion to approve the financial statements through December 2021. Russell Olson seconded the motion. **MOTION PASSED.**

The Board discussed the request from Kyle Mielke for reinstatement of his CPA license.

Jeff Strand made a motion to deem Kyle Mielke's SD CPA license as expired and he is required to pay applicable fees for each year expired to reinstate the license through July 31, 2022. Jeff Smith seconded the motion. **MOTION PASSED.**

Executive Director Kasin discussed her report with an update on CPE audits, CPA Evolution, and the Board AUP.

The Board discussed the NASBA Board of Directors meeting minutes from July 23, 2021 and meeting highlights from October 29, 2021.

Jeff Strand made a motion at 9:01 a.m. to enter executive session for the deliberative process for a peer reviews, a follow-up, draft AUP, and enforcement. Russell Olson seconded the motion. **MOTION PASSED.**

The Board came out of executive session at 9:11 a.m.

Jay Tolsma made a motion to accept the peer reviews, follow-up, draft AUP, and enforcement as discussed in executive session. Holly Engelhart seconded the motion. **MOTION PASSED.**

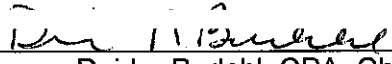
**FUTURE MEETING DATES** (all times CT)

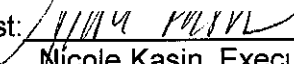
March 23, 2022 - 8:30 a.m. Zoom meeting

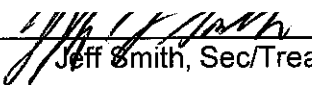
May 4, 2022 - 8:30 a.m. Zoom meeting

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

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 9:14 a.m.

  
\_\_\_\_\_  
Deidre Budahl, CPA, Chair

10.17  
Attest:   
\_\_\_\_\_  
Nicole Kasin, Executive Director

11.2.21  
  
\_\_\_\_\_  
Jeff Smith, Sec/Treasurer

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

**Issued Through  
March 17, 2022**

| <b>Number</b> | <b>Name</b>                                                                | <b>Date Issued</b> | <b>Basis/Comments</b> |
|---------------|----------------------------------------------------------------------------|--------------------|-----------------------|
| 1766          | Salt and Light Group Prof. LLC<br>dba Salt and Light Group<br>Mitchell, SD | 12/28/21           | New Firm              |
| 1767          | Woltman Group, PLLC<br>Sioux Falls, SD                                     | 01/12/22           | New Firm              |
| 1768          | R&R Accounting & Tax LLC<br>Rapid City, SD                                 | 01/13/22           | New Firm              |
| 1769          | Katie M. Jacobson, CPA<br>Slayton, MN                                      | 01/14/22           | New Firm              |
| 1770          | J. Mark Lindberg, CPA<br>Brandon, SD                                       | 01/19/22           | New Firm              |
| 1771          | MaloneBailey, LLP<br>Houston, TX                                           | 02/02/22           | New Firm              |
| 1772          | Bauknight Pietras & Stormer, PA<br>Columbia, SC                            | 02/17/22           | New Firm              |
| 1773          | Roof and Associates, CPA<br>Clear Lake, SD                                 | 02/23/22           | New Firm              |

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES  
BOARD COPY**

**Issued Through March 17, 2022**

| Number | Name                   | Date Issued | Location        |
|--------|------------------------|-------------|-----------------|
| 3567   | John Mark Lindberg     | 1/19/22     | Brandon, SD     |
| 3568   | Colin Harvey DeGroot   | 1/28/22     | Sioux Falls, SD |
| 3569   | Morgan Elizabeth Moore | 1/31/22     | Sioux Falls, SD |
| 3570   | David Michael Roof     | 2/23/22     | Clear Lake, SD  |
| 3571   | Paige Lynae DeJong     | 3/07/22     | Sioux Falls, SD |

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

| COMPANY                        | CENTER       | ACCOUNT | BALANCE    | DR/CR  | CENTER DESCRIPTION   |
|--------------------------------|--------------|---------|------------|--------|----------------------|
| 6503                           | 103100061802 | 1140000 | 451,805.59 | DR     | BOARD OF ACCOUNTANCY |
| COMPANY/SOURCE TOTAL 6503 618  |              |         | 451,805.59 | DR *   |                      |
| COMP/BUDG UNIT TOTAL 6503 1031 |              |         | 451,805.59 | DR **  |                      |
| BUDGET UNIT TOTAL 1031         |              |         | 451,805.59 | DR *** |                      |

STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 02/28/2022

| AGENCY BUDGET CENTER | UNIT          | LABOR & REGULATION BOARD OF ACCOUNTANCY - INFO BOARD OF ACCOUNTANCY | COMP | CENTER | ACCOUNT                         | DOCUMENT NUMBER | POSTING DATE | JV APPL OR PAYMENT # | SHORT NAME | VENDOR NUMBER | VENDOR GROUP | AMOUNT    | DR/CR |
|----------------------|---------------|---------------------------------------------------------------------|------|--------|---------------------------------|-----------------|--------------|----------------------|------------|---------------|--------------|-----------|-------|
| 10                   | 1031          | 10310                                                               | 6503 | 6503   | PROFESSIONAL & LICENSING BOARDS |                 |              |                      |            |               |              |           |       |
| 6503                 | 1031000061802 | 51010100                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 2,812.75  | DR    |
| 6503                 | 1031000061802 | 51010100                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | 2,698.47  | DR    |
| 6503                 | 1031000061802 | 51010200                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 5,511.22  | DR    |
| 6503                 | 1031000061802 | 51010200                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 1,868.63  | DR    |
| 6503                 | 1031000061802 | 51010200                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | 2,242.66  | DR    |
| 6503                 | 1031000061802 | 51010300                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 4,111.29  | DR    |
| 6503                 | 1031000061802 | 51010300                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 300.00    | DR    |
| 6503                 | 1031000061802 | 51020100                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 9,922.51  | DR    |
| 6503                 | 1031000061802 | 51020100                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 304.43    | DR    |
| 6503                 | 1031000061802 | 51020100                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | 302.00    | DR    |
| 6503                 | 1031000061802 | 51020200                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 606.43    | DR    |
| 6503                 | 1031000061802 | 51020200                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 280.88    | DR    |
| 6503                 | 1031000061802 | 51020200                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | 296.42    | DR    |
| 6503                 | 1031000061802 | 51020600                                                            |      |        | CGEX220211                      | 02/02/2022      |              |                      |            |               |              | 577.30    | DR    |
| 6503                 | 1031000061802 | 51020600                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 1,252.99  | DR    |
| 6503                 | 1031000061802 | 51020600                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | 1,240.16  | DR    |
| 6503                 | 1031000061802 | 51020800                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 2,493.15  | DR    |
| 6503                 | 1031000061802 | 51020800                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 8.90      | DR    |
| 6503                 | 1031000061802 | 51020800                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | 9.39      | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 18.29     | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | .42       | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | .53       | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 3,696.12  | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 13,618.63 | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | 3,000.00  | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | 700.00    | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 3,700.00  | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 177.63    | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | 84.18     | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220126                      | 02/02/2022      |              |                      |            |               |              | 84.18     | DR    |
| 6503                 | 1031000061802 | 51020900                                                            |      |        | CGEX220211                      | 02/16/2022      |              |                      |            |               |              | 145.31    | DR    |

STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 02/28/2022

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

| COMP CENTER | ACCOUNT               | DOCUMENT NUMBER                                      | POSTING DATE | JY APPL. # OR PAYMENT # | SHORT NAME               | VENDOR NUMBER | VENDOR GROUP | AMOUNT    | DR/CR |
|-------------|-----------------------|------------------------------------------------------|--------------|-------------------------|--------------------------|---------------|--------------|-----------|-------|
| 6503        | 103100061802 52044900 | JANITORIAL & MAINT SERV<br>ACCOUNTRENT21-22          | 02/09/2022   | 712578                  | MCGINNISRO               | 12074040      |              | 145.31    | DR *  |
| 6503        | 103100061802 5204490  | RENTS-PRIVATE OWNED PROP.<br>TI201153                | 02/11/2022   | 00047440                | ATTMOBILLIT              | 12279233      |              | 1,380.75  | DR *  |
| 6503        | 103100061802 52045300 | TELECOMMUNICATIONS SRVCS<br>5159417006 0122          | 02/11/2022   | 02432518                | XCELENERGY               | 12023853      |              | 104.99    | DR *  |
| 6503        | 103100061802 52045300 | TELECOMMUNICATIONS SRVCS<br>8381416X01242022         | 02/09/2022   | 00047440                | ATTMOBILLIT              | 12279233      |              | 102.26    | DR *  |
| 6503        | 103100061802 52045400 | ELECTRICITY<br>CI102A-020                            | 02/23/2022   | 300308                  |                          |               |              | 207.25    | DR *  |
| 6503        | 103100061802 52047400 | BANK FEES AND CHARGES<br>674                         | 02/16/2022   | 00771717                | NATIONALIAS              | 12005047      |              | 82.87     | DR *  |
| 6503        | 103100061802 52049600 | OTHER CONTRACTUAL SERVICE<br>CONTRACTUAL SERVICES    | 02/16/2022   | 00771717                | NATIONALIAS              | 12005047      |              | 86.67     | DR *  |
| 6503        | 103100061802 52050200 | PRINTING-COMMERCIAL<br>SUPPLIES & MATERIALS          | 02/11/2022   | 02433130                | INNOVATIVE<br>ECOMATERSY | 12550348      |              | 5,249.13  | DR *  |
| 6503        | 103100061802 52050200 | PRINTING-COMMERCIAL<br>SUPPLIES & MATERIALS          | 02/11/2022   | 00771657                | INNOVATIVE<br>ECOMATERSY | 12550348      |              | 11,113.79 | DR ** |
| 6503        | 103100061802 52050200 | PRINTING-COMMERCIAL<br>SUPPLIES & MATERIALS          | 02/28/2022   | 00774559                | HPINC                    | 12125515      |              | 55.00     | DR ** |
| 6503        | 103100061802 52050200 | PRINTING-COMMERCIAL<br>SUPPLIES & MATERIALS          | 02/09/2022   | 00770991                | AMAZONCAPI               | 12603089      | 11           | 22.35     | DR ** |
| 6503        | 103100061802 52050200 | PRINTING-COMMERCIAL<br>SUPPLIES & MATERIALS          | 02/28/2022   | 02434763                | INNOVATIVE               | 12550348      |              | 1.57      | DR ** |
| 6503        | 103100061802 52050200 | PRINTING-COMMERCIAL<br>SUPPLIES & MATERIALS          | 02/28/2022   | 00774582                | STAPLESADV               | 12163692      | 01           | 11.99     | DR ** |
| 6503        | 103100061802 52050200 | PRINTING-COMMERCIAL<br>SUPPLIES & MATERIALS          | 02/28/2022   | 00774582                | STAPLESADV               | 12163692      | 01           | 286.05    | DR ** |
| 6503        | 103100061802 52050200 | PRINTING-COMMERCIAL<br>SUPPLIES & MATERIALS          | 02/28/2022   | 00774582                | STAPLESADV               | 12163692      | 01           | 46.68     | DR ** |
| 6503        | 103100061802 52053200 | OFFICE SUPPLIES<br>30843                             | 02/09/2022   | 00770771                | PREFERREDP               | 12308425      |              | 423.64    | DR *  |
| 6503        | 103100061802 52053200 | OFFICE SUPPLIES<br>30843                             | 02/09/2022   | 00770771                | PREFERREDP               | 12308425      |              | 40.15     | DR *  |
| 6503        | 103100061802 52080800 | REFUND OF PRIOR YRS REV<br>OTH EXP & BGRD OP TR      | 02/02/2022   |                         |                          |               |              | 40.15     | DR ** |
| 6503        | 103100061802 52080800 | REFUND OF PRIOR YRS REV<br>OTH EXP & BGRD OP TR      | 02/02/2022   |                         |                          |               |              | 463.79    | DR ** |
| 6503        | 103100061802 52080800 | REFUND OF PRIOR YRS REV<br>OTH EXP & BGRD OP TR      | 02/02/2022   |                         |                          |               |              | 189.99    | DR ** |
| 6503        | 103100061802 52080800 | REFUND OF PRIOR YRS REV<br>OTH EXP & BGRD OP TR      | 02/02/2022   |                         |                          |               |              | 189.99    | CR ** |
| 6503        | 103100061802 52280000 | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGRD OP TR | 02/02/2022   |                         |                          |               |              | 626.18    | DR ** |
| 6503        | 103100061802 52280000 | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGRD OP TR | 02/02/2022   |                         |                          |               |              | 626.18    | DR ** |
| 6503        | 103100061802 52280000 | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGRD OP TR | 02/02/2022   |                         |                          |               |              | 12,203.76 | DR ** |
| 6503        | 103100061802 52280000 | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGRD OP TR | 02/02/2022   |                         |                          |               |              | 25,822.39 | DR ** |
| 6503        | 103100061802 52280000 | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGRD OP TR | 02/02/2022   |                         |                          |               |              | 25,822.39 | DR ** |
| 6503        | 103100061802 52280000 | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGRD OP TR | 02/02/2022   |                         |                          |               |              | 25,822.39 | DR ** |



**South Dakota Board of Accountancy**  
**Balance Sheet**  
As of February 28, 2022

|                                          | Feb 28, 22        |
|------------------------------------------|-------------------|
| <b>ASSETS</b>                            |                   |
| <b>Current Assets</b>                    |                   |
| <b>Checking/Savings</b>                  |                   |
| 1130000 · Local Checking - Great Western | 384.53            |
| 1140000 · Pool Cash State of SD          | 451,805.59        |
| <b>Total Checking/Savings</b>            | 452,190.12        |
| <b>Other Current Assets</b>              |                   |
| 1131000 · Interest Income Receivable     | 13,325.47         |
| 1213000 · Investment Income Receivable   | 1,076.95          |
| <b>Total Other Current Assets</b>        | 14,402.42         |
| <b>Total Current Assets</b>              | 466,592.54        |
| <b>Fixed Assets</b>                      |                   |
| 1670000 · Computer Software              |                   |
| Original Cost                            | 34,075.00         |
| 1770000 · Depreciation                   | -21,770.24        |
| <b>Total 1670000 · Computer Software</b> | 12,304.76         |
| <b>Total Fixed Assets</b>                | 12,304.76         |
| <b>TOTAL ASSETS</b>                      | <b>478,897.30</b> |
| <b>LIABILITIES &amp; EQUITY</b>          |                   |
| <b>Liabilities</b>                       |                   |
| <b>Current Liabilities</b>               |                   |
| <b>Accounts Payable</b>                  |                   |
| 2110000 · Accounts Payable               | 7,258.68          |
| <b>Total Accounts Payable</b>            | 7,258.68          |
| <b>Other Current Liabilities</b>         |                   |
| 2430000 · Accrued Wages Payable          | 11,070.40         |
| 2810000 · Amounts Held for Others        | 22,371.97         |
| <b>Total Other Current Liabilities</b>   | 33,442.37         |
| <b>Total Current Liabilities</b>         | 40,701.05         |
| <b>Long Term Liabilities</b>             |                   |
| 2960000 · Compensated Absences Payable   | 30,386.76         |
| <b>Total Long Term Liabilities</b>       | 30,386.76         |
| <b>Total Liabilities</b>                 | 71,087.81         |
| <b>Equity</b>                            |                   |
| 3220000 · Net Position                   | 305,519.98        |
| 3300100 · Invested In Capital Assets     | 12,305.04         |
| 3900 · Retained Earnings                 | 11,866.23         |
| Net Income                               | 78,118.24         |
| <b>Total Equity</b>                      | 407,809.49        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>    | <b>478,897.30</b> |

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

July 2021 through February 2022

|                                           | Jul '21 - Feb 22  | Budget            | \$ Over Budget   | % of Budget   |
|-------------------------------------------|-------------------|-------------------|------------------|---------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                  |               |
| <b>Income</b>                             |                   |                   |                  |               |
| 4293550 · Initial Individual Certificate  | 1,700.00          | 2,500.00          | -800.00          | 68.0%         |
| 4293551 · Certificate Renewals-Active     | 65,180.00         | 62,500.00         | 2,680.00         | 104.3%        |
| 4293552 · Certificate Renewals-Inactive   | 19,900.00         | 21,000.00         | -1,100.00        | 94.8%         |
| 4293553 · Certificate Renewals-Retired    | 1,610.00          | 1,450.00          | 160.00           | 111.0%        |
| 4293554 · Initial Firm Permits            | 550.00            | 700.00            | -150.00          | 78.6%         |
| 4293555 · Firm Permit Renewals            | 14,950.00         | 14,500.00         | 450.00           | 103.1%        |
| 4293556 · Notification                    | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4293557 · Initial Audit                   | 300.00            | 900.00            | -600.00          | 33.3%         |
| 4293558 · Re-Exam Audit                   | 1,006.12          | 2,460.00          | -1,453.88        | 40.9%         |
| 4293559 · Out of State Proctoring Fees    | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4293560 · Late Fees-Initial Certificate   | 100.00            | 0.00              | 100.00           | 100.0%        |
| 4293561 · Late Fees-Certificate Renewals  | 2,850.00          | 3,000.00          | -150.00          | 95.0%         |
| 4293562 · Late Fees-Firm Permits          | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4293563 · Late Fees-Firm Permit Renewals  | 650.00            | 500.00            | 150.00           | 130.0%        |
| 4293564 · Late Fees-Peer Review           | 950.00            | 1,300.00          | -350.00          | 73.1%         |
| 4293566 · Firm Permit Owners              | 129,380.00        | 109,000.00        | 20,380.00        | 118.7%        |
| 4293567 · Peer Review Admin Fee           | 600.00            | 5,500.00          | -4,900.00        | 10.9%         |
| 4293568 · Firm Permit Name Change         | 100.00            | 100.00            | 0.00             | 100.0%        |
| 4293569 · Initial FAR                     | 630.00            | 1,140.00          | -510.00          | 55.3%         |
| 4293570 · Initial REG                     | 360.00            | 660.00            | -300.00          | 54.5%         |
| 4293571 · Initial BEC                     | 270.00            | 930.00            | -660.00          | 29.0%         |
| 4293572 · Re-Exam FAR                     | 1,200.00          | 1,860.00          | -660.00          | 64.5%         |
| 4293573 · Re-Exam REG                     | 1,110.00          | 2,310.00          | -1,200.00        | 48.1%         |
| 4293574 · Re-Exam BEC                     | 780.00            | 2,310.00          | -1,530.00        | 33.8%         |
| 4491000 · Interest and Dividend Revenue   | 7,149.03          | 5,500.00          | 1,649.03         | 130.0%        |
| 4595100 · Mailings                        | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4885000 · Other Exam Revenue              | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4896021 · Legal Recovery Cost             | 3,651.89          | 1,000.00          | 2,651.89         | 365.2%        |
| 4920045 · Undistributed Earnings          | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4950000 · Prior Period Refund Account     | 0.00              | 0.00              | 0.00             | 0.0%          |
| <b>Total Income</b>                       | <b>254,977.04</b> | <b>241,120.00</b> | <b>13,857.04</b> | <b>105.7%</b> |
| <b>Expense</b>                            |                   |                   |                  |               |
| 5101000 · Annual/Sick Leave Compensation  | 0.00              | 0.00              | 0.00             | 0.0%          |
| 5101010 · F-T Emp Sal & Wages             | 45,227.86         | 86,257.00         | -41,029.14       | 52.4%         |
| 5101020 · P-T/Temp Emp Sal & Wages        | 34,075.19         | 45,096.00         | -11,020.81       | 75.6%         |
| 5101030 · Board & Comm Mbrs Fees          | 3,360.00          | 4,969.00          | -1,609.00        | 67.6%         |
| 5102010 · OASI-Employer's Share           | 5,118.07          | 10,048.00         | -4,929.93        | 50.9%         |
| 5102020 · Retirement-ER Share             | 4,758.17          | 7,881.00          | -3,122.83        | 60.4%         |
| 5102060 · Health /Life Ins.-ER Share      | 20,050.83         | 10,809.00         | 9,241.83         | 185.5%        |
| 5102080 · Worker's Compensation           | 120.57            | 276.00            | -155.43          | 43.7%         |
| 5102090 · Unemployment Insurance          | 7.38              | 131.00            | -123.62          | 5.6%          |
| 5203010 · Auto-State Owned                | 0.00              | 250.00            | -250.00          | 0.0%          |
| 5203020 · Auto-Private-Ownes Low Mileage  | 141.22            | 400.00            | -258.78          | 35.3%         |
| 5203030 · In State-Auto- Priv. High Miles | 687.96            | 1,500.00          | -812.04          | 45.9%         |
| 5203060 · In State-Air Commercial Carrier | 0.00              | 0.00              | 0.00             | 0.0%          |
| 5203080 · In State-Other Public Carrier   | 0.00              | 0.00              | 0.00             | 0.0%          |

**South Dakota Board of Accountancy**  
**Profit & Loss Budget vs. Actual**  
 July 2021 through February 2022

|                                           | Jul '21 - Feb 22 | Budget    | \$ Over Budget | % of Budget |
|-------------------------------------------|------------------|-----------|----------------|-------------|
| 5203100 · In State-Lodging                | 169.00           | 1,000.00  | -831.00        | 16.9%       |
| 5203120 · In State-Incidentals to Travel  | 0.00             | 100.00    | -100.00        | 0.0%        |
| 5203130 · Nonemployment Travel            | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5203140 · InState-Tax Meals Not OverNigt  | 42.00            | 100.00    | -58.00         | 42.0%       |
| 5203150 · InState-Non-Tax Meals OverNigt  | 94.00            | 400.00    | -306.00        | 23.5%       |
| 5203220 · OS-Auto Private Low Mileage     | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5203230 · OS-Auto Private High Mileage    | 0.00             | 200.00    | -200.00        | 0.0%        |
| 5203260 · OS-Air Commercial Carrier       | 0.00             | 7,000.00  | -7,000.00      | 0.0%        |
| 5203280 · OS-Other Public Carrier         | 0.00             | 700.00    | -700.00        | 0.0%        |
| 5203300 · OS-Lodging                      | 0.00             | 9,000.00  | -9,000.00      | 0.0%        |
| 5203320 · OS-Incidentals to Travel        | 0.00             | 500.00    | -500.00        | 0.0%        |
| 5203330 · OS-Nonemployment Travel         | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5203340 · OS-Taxable Meals-Not Overnight  | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5203350 · OS-Non-Taxable Meals Overnight  | 0.00             | 1,000.00  | -1,000.00      | 0.0%        |
| 5204010 · Subscriptions                   | 422.55           | 1,000.00  | -577.45        | 42.3%       |
| 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      | 3,700.00         | 3,700.00  | 0.00           | 100.0%      |
| 5204050 · Consultant Fees - Computer      | 16,614.75        | 22,000.00 | -5,385.25      | 75.5%       |
| 5204060 · Consultant Fees-Educat/Training | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204080 · Consultant Fees--Legal          | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204130 · Consultant Fees-Other           | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204160 · Workshop Registration Fees      | 0.00             | 7,500.00  | -7,500.00      | 0.0%        |
| 5204180 · Computer Services-State         | 3,136.80         | 5,000.00  | -1,863.20      | 62.7%       |
| 5204181 · Computer Development Serv-State | 162.50           | 2,000.00  | -1,837.50      | 8.1%        |
| 5204190 · Computer Services-Private       | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204200 · Central Services                | 4,915.48         | 9,000.00  | -4,084.52      | 54.6%       |
| 5204220 · Equipment Service & Maintenance | 38.84            | 300.00    | -261.16        | 12.9%       |
| 5204230 · Janitorial/Maintenance Services | 1,162.48         | 1,825.00  | -662.52        | 63.7%       |
| 5204320 · Audit Services-Private          | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204330 · Computer Software Lease         | 714.70           | 0.00      | 714.70         | 100.0%      |
| 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%        |
| 5204390 · Advertising-Brochures           | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204440 · Newsletter Publishing           | 0.00             | 100.00    | -100.00        | 0.0%        |
| 5204460 · Equipment Rental                | 2,778.13         | 4,000.00  | -1,221.87      | 69.5%       |
| 5204480 · Microfilm and Photography       | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204490 · Rents Privately Owned Property  | 11,046.00        | 16,569.00 | -5,523.00      | 66.7%       |
| 5204500 · Rents-County/Municipal          | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204510 · Rent-Other                      | 0.00             | 500.00    | -500.00        | 0.0%        |
| 5204530 · Telecommunications Services     | 1,484.77         | 5,500.00  | -4,015.23      | 27.0%       |
| 5204540 · Electricity                     | 529.97           | 900.00    | -370.03        | 58.9%       |
| 5204560 · Water                           | 89.40            | 240.00    | -150.60        | 37.3%       |
| 5204580 · Trucking, Drayage, and Freight  | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204590 · Insurance Premiums/Surety Bonds | 0.00             | 1,710.00  | -1,710.00      | 0.0%        |
| 5204730 · Maintenance Contracts           | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204740 · Bank Fees and Charges           | 3,874.20         | 6,500.00  | -2,625.80      | 59.6%       |
| 5204960 · Other Contractual Services      | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5205020 · Office Supplies                 | 563.45           | 3,000.00  | -2,436.55      | 18.8%       |
| 5205028 · OFFICE SUPPLIES-2               | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5205060 · Maintenance/Janitorial Supplies | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5205310 · Printing State                  | 0.00             | 350.00    | -350.00        | 0.0%        |
| 5205320 · Printing/Duplicating/Binding Co | 138.70           | 500.00    | -361.30        | 27.7%       |
| 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%        |
| 5207440 · Filing Equipment                | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5207450 · Office Equipment and Fixtures   | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5207490 · Telephone Equipment             | 0.00             | 0.00      | 0.00           | 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 | 4,647.75         | 8,000.00  | -3,352.25      | 58.1%       |

**South Dakota Board of Accountancy**  
**Profit & Loss Budget vs. Actual**  
 July 2021 through February 2022

|                                      | Jul '21 - Feb 22  | Budget            | \$ Over Budget     | % of Budget    |
|--------------------------------------|-------------------|-------------------|--------------------|----------------|
| 5228030 · Depreciation Expense       | 3,786.08          | 5,679.12          | -1,893.04          | 66.7%          |
| 66000 · Payroll Expenses             | 0.00              | 0.00              | 0.00               | 0.0%           |
| <b>Total Expense</b>                 | <b>176,858.80</b> | <b>311,290.12</b> | <b>-134,431.32</b> | <b>56.8%</b>   |
| <b>Net Ordinary Income</b>           | <b>78,118.24</b>  | <b>-70,170.12</b> | <b>148,288.36</b>  | <b>-111.3%</b> |
| <b>Other Income/Expense</b>          |                   |                   |                    |                |
| Other Expense                        |                   |                   |                    |                |
| 5228090 · SecuritiyLendingRebateFees | 0.00              | 0.00              | 0.00               | 0.0%           |
| <b>Total Other Expense</b>           | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>        | <b>0.0%</b>    |
| <b>Net Other Income</b>              | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>        | <b>0.0%</b>    |
| <b>Net Income</b>                    | <b>78,118.24</b>  | <b>-70,170.12</b> | <b>148,288.36</b>  | <b>-111.3%</b> |

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

|                                           | Feb 22            | Feb 21            | \$ Change        | % Change      |
|-------------------------------------------|-------------------|-------------------|------------------|---------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                  |               |
| <b>Income</b>                             |                   |                   |                  |               |
| 4293550 · Initial Individual Certificate  | 75.00             | 175.00            | -100.00          | -57.1%        |
| 4293551 · Certificate Renewals-Active     | 40.00             | 0.00              | 40.00            | 100.0%        |
| 4293552 · Certificate Renewals-Inactive   | 50.00             | 50.00             | 0.00             | 0.0%          |
| 4293554 · Initial Firm Permits            | 50.00             | 50.00             | 0.00             | 0.0%          |
| 4293555 · Firm Permit Renewals            | 0.00              | 50.00             | -50.00           | -100.0%       |
| 4293557 · Initial Audit                   | 60.00             | 90.00             | -30.00           | -33.3%        |
| 4293558 · Re-Exam Audit                   | 30.00             | 60.00             | -30.00           | -50.0%        |
| 4293561 · Late Fees-Certificate Renewals  | 50.00             | 50.00             | 0.00             | 0.0%          |
| 4293564 · Late Fees-Peer Review           | 50.00             | 100.00            | -50.00           | -50.0%        |
| 4293566 · Firm Permit Owners              | 130.00            | 325.00            | -195.00          | -60.0%        |
| 4293569 · Initial FAR                     | 90.00             | 90.00             | 0.00             | 0.0%          |
| 4293570 · Initial REG                     | 90.00             | 60.00             | 30.00            | 50.0%         |
| 4293571 · Initial BEC                     | -159.99           | 0.00              | -159.99          | -100.0%       |
| 4293572 · Re-Exam FAR                     | 60.00             | 90.00             | -30.00           | -33.3%        |
| 4293573 · Re-Exam REG                     | 150.00            | 30.00             | 120.00           | 400.0%        |
| 4293574 · Re-Exam BEC                     | 90.00             | 120.00            | -30.00           | -25.0%        |
| 4896021 · Legal Recovery Cost             | 300.00            | 0.00              | 300.00           | 100.0%        |
| <b>Total Income</b>                       | <b>1,155.01</b>   | <b>1,340.00</b>   | <b>-184.99</b>   | <b>-13.8%</b> |
| <b>Expense</b>                            |                   |                   |                  |               |
| 5101010 · F-T Emp Sal & Wages             | 5,511.22          | 5,451.40          | 59.82            | 1.1%          |
| 5101020 · P-T/Temp Emp Sal & Wages        | 4,111.29          | 3,770.27          | 341.02           | 9.0%          |
| 5101030 · Board & Comm Mbrs Fees          | 300.00            | 600.00            | -300.00          | -50.0%        |
| 5102010 · OASI-Employer's Share           | 606.43            | 616.95            | -10.52           | -1.7%         |
| 5102020 · Retirement-ER Share             | 577.30            | 553.30            | 24.00            | 4.3%          |
| 5102060 · Health /Life Ins.-ER Share      | 2,493.15          | 2,761.51          | -268.36          | -9.7%         |
| 5102080 · Worker's Compensation           | 18.29             | 16.57             | 1.72             | 10.4%         |
| 5102090 · Unemployment Insurance          | 0.95              | 9.23              | -8.28            | -89.7%        |
| 5204180 · Computer Services-State         | 0.00              | 583.80            | -583.80          | -100.0%       |
| 5204200 · Central Services                | 177.63            | 1,052.30          | -874.67          | -83.1%        |
| 5204220 · Equipment Service & Maintenance | 5.18              | 5.71              | -0.53            | -9.3%         |
| 5204230 · Janitorial/Maintenance Services | 145.31            | 142.46            | 2.85             | 2.0%          |
| 5204460 · Equipment Rental                | 751.36            | 751.36            | 0.00             | 0.0%          |
| 5204490 · Rents Privately Owned Property  | 1,380.75          | 1,380.75          | 0.00             | 0.0%          |
| 5204530 · Telecommunications Services     | 207.25            | 105.92            | 101.33           | 95.7%         |
| 5204540 · Electricity                     | 74.25             | 72.62             | 1.63             | 2.2%          |
| 5204560 · Water                           | 0.00              | 12.35             | -12.35           | -100.0%       |
| 5204740 · Bank Fees and Charges           | 86.67             | 27.75             | 58.92            | 212.3%        |
| 5205020 · Office Supplies                 | 299.61            | 70.00             | 229.61           | 328.0%        |
| 5228000 · Operating Transfers Out-NonBudg | 626.18            | 683.93            | -57.75           | -8.4%         |
| 5228030 · Depreciation Expense            | 473.26            | 473.26            | 0.00             | 0.0%          |
| <b>Total Expense</b>                      | <b>17,846.08</b>  | <b>19,141.44</b>  | <b>-1,295.36</b> | <b>-6.8%</b>  |
| <b>Net Ordinary Income</b>                | <b>-16,691.07</b> | <b>-17,801.44</b> | <b>1,110.37</b>  | <b>6.2%</b>   |
| <b>Net Income</b>                         | <b>-16,691.07</b> | <b>-17,801.44</b> | <b>1,110.37</b>  | <b>6.2%</b>   |

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
 July 2021 through February 2022

|                                           | Jul '21 - Feb 22  | Jul '20 - Feb 21  | \$ Change        | % Change     |
|-------------------------------------------|-------------------|-------------------|------------------|--------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                  |              |
| <b>Income</b>                             |                   |                   |                  |              |
| 4293550 · Initial Individual Certificate  | 1,700.00          | 2,000.00          | -300.00          | -15.0%       |
| 4293551 · Certificate Renewals-Active     | 65,180.00         | 66,750.00         | -1,570.00        | -2.4%        |
| 4293552 · Certificate Renewals-Inactive   | 19,900.00         | 22,200.00         | -2,300.00        | -10.4%       |
| 4293553 · Certificate Renewals-Retired    | 1,610.00          | 1,480.00          | 130.00           | 8.8%         |
| 4293554 · Initial Firm Permits            | 550.00            | 300.00            | 250.00           | 83.3%        |
| 4293555 · Firm Permit Renewals            | 14,950.00         | 15,600.00         | -650.00          | -4.2%        |
| 4293557 · Initial Audit                   | 300.00            | 270.00            | 30.00            | 11.1%        |
| 4293558 · Re-Exam Audit                   | 1,006.12          | 1,033.88          | -27.76           | -2.7%        |
| 4293560 · Late Fees-Initial Certificate   | 100.00            | 50.00             | 50.00            | 100.0%       |
| 4293561 · Late Fees-Certificate Renewals  | 2,850.00          | 3,550.00          | -700.00          | -19.7%       |
| 4293563 · Late Fees-Firm Permit Renewals  | 650.00            | 750.00            | -100.00          | -13.3%       |
| 4293564 · Late Fees-Peer Review           | 950.00            | 1,550.00          | -600.00          | -38.7%       |
| 4293566 · Firm Permit Owners              | 129,380.00        | 125,055.00        | 4,325.00         | 3.5%         |
| 4293567 · Peer Review Admin Fee           | 600.00            | 1,650.00          | -1,050.00        | -63.6%       |
| 4293568 · Firm Permit Name Change         | 100.00            | 0.00              | 100.00           | 100.0%       |
| 4293569 · Initial FAR                     | 630.00            | 600.00            | 30.00            | 5.0%         |
| 4293570 · Initial REG                     | 360.00            | 180.00            | 180.00           | 100.0%       |
| 4293571 · Initial BEC                     | 270.00            | 150.00            | 120.00           | 80.0%        |
| 4293572 · Re-Exam FAR                     | 1,200.00          | 780.00            | 420.00           | 53.9%        |
| 4293573 · Re-Exam REG                     | 1,110.00          | 570.00            | 540.00           | 94.7%        |
| 4293574 · Re-Exam BEC                     | 780.00            | 660.00            | 120.00           | 18.2%        |
| 4491000 · Interest and Dividend Revenue   | 7,149.03          | 11,016.74         | -3,867.71        | -35.1%       |
| 4896021 · Legal Recovery Cost             | 3,651.89          | 0.00              | 3,651.89         | 100.0%       |
| <b>Total Income</b>                       | <b>254,977.04</b> | <b>256,195.62</b> | <b>-1,218.58</b> | <b>-0.5%</b> |
| <b>Expense</b>                            |                   |                   |                  |              |
| 5101010 · F-T Emp Sal & Wages             | 45,227.86         | 43,099.46         | 2,128.40         | 4.9%         |
| 5101020 · P-T/Temp Emp Sal & Wages        | 34,075.19         | 28,917.97         | 5,157.22         | 17.8%        |
| 5101030 · Board & Comm Mbrs Fees          | 3,360.00          | 3,480.00          | -120.00          | -3.5%        |
| 5102010 · OASI-Employer's Share           | 5,118.07          | 5,083.85          | 34.22            | 0.7%         |
| 5102020 · Retirement-ER Share             | 4,758.17          | 4,076.55          | 681.62           | 16.7%        |
| 5102060 · Health /Life Ins.-ER Share      | 20,050.83         | 16,583.44         | 3,467.39         | 20.9%        |
| 5102080 · Worker's Compensation           | 120.57            | 129.60            | -9.03            | -7.0%        |
| 5102090 · Unemployment Insurance          | 7.38              | 72.22             | -64.84           | -89.8%       |
| 5203020 · Auto-Private-Ownes Low Mileage  | 141.22            | 0.00              | 141.22           | 100.0%       |
| 5203030 · In State-Auto- Priv. High Miles | 687.96            | 0.00              | 687.96           | 100.0%       |
| 5203100 · In State-Lodging                | 169.00            | 0.00              | 169.00           | 100.0%       |
| 5203140 · InState-Tax Meals Not OverNigt  | 42.00             | 0.00              | 42.00            | 100.0%       |
| 5203150 · InState-Non-Tax Meals OverNigt  | 94.00             | 0.00              | 94.00            | 100.0%       |
| 5204010 · Subscriptions                   | 422.55            | 392.98            | 29.57            | 7.5%         |
| 5204020 · Dues and Membership Fees        | 3,200.00          | 3,200.00          | 0.00             | 0.0%         |
| 5204040 · Consultant Fees-Accounting      | 3,700.00          | 3,600.00          | 100.00           | 2.8%         |
| 5204050 · Consultant Fees - Computer      | 16,614.75         | 5,754.39          | 10,860.36        | 188.7%       |
| 5204180 · Computer Services-State         | 3,136.80          | 3,799.38          | -662.58          | -17.4%       |
| 5204181 · Computer Development Serv-State | 162.50            | 120.40            | 42.10            | 35.0%        |
| 5204200 · Central Services                | 4,915.48          | 5,455.23          | -539.75          | -9.9%        |
| 5204220 · Equipment Service & Maintenance | 38.84             | 40.38             | -1.54            | -3.8%        |
| 5204230 · Janitorial/Maintenance Services | 1,162.48          | 1,139.68          | 22.80            | 2.0%         |
| 5204330 · Computer Software Lease         | 714.70            | 0.00              | 714.70           | 100.0%       |

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
**July 2021 through February 2022**

|                                           | Jul '21 - Feb 22  | Jul '20 - Feb 21  | \$ Change         | % Change      |
|-------------------------------------------|-------------------|-------------------|-------------------|---------------|
| 5204460 · Equipment Rental                | 2,778.13          | 2,670.44          | 107.69            | 4.0%          |
| 5204490 · Rents Privately Owned Property  | 11,046.00         | 11,046.00         | 0.00              | 0.0%          |
| 5204530 · Telecommunications Services     | 1,484.77          | 2,083.13          | -598.36           | -28.7%        |
| 5204540 · Electricity                     | 529.97            | 513.71            | 16.26             | 3.2%          |
| 5204560 · Water                           | 89.40             | 95.94             | -6.54             | -6.8%         |
| 5204740 · Bank Fees and Charges           | 3,874.20          | 4,781.86          | -907.66           | -19.0%        |
| 5205020 · Office Supplies                 | 563.45            | 174.29            | 389.16            | 223.3%        |
| 5205028 · OFFICE SUPPLIES-2               | 0.00              | 12.53             | -12.53            | -100.0%       |
| 5205320 · Printing/Duplicating/Binding Co | 138.70            | 131.10            | 7.60              | 5.8%          |
| 5205350 · Postage                         | 0.00              | 2,000.00          | -2,000.00         | -100.0%       |
| 5207900 · Computer Hardware               | 0.00              | 640.78            | -640.78           | -100.0%       |
| 5228000 · Operating Transfers Out-NonBudg | 4,647.75          | 4,767.41          | -119.66           | -2.5%         |
| 5228030 · Depreciation Expense            | 3,786.08          | 3,786.08          | 0.00              | 0.0%          |
| <b>Total Expense</b>                      | <b>176,858.80</b> | <b>157,648.80</b> | <b>19,210.00</b>  | <b>12.2%</b>  |
| <b>Net Ordinary Income</b>                | <b>78,118.24</b>  | <b>98,546.82</b>  | <b>-20,428.58</b> | <b>-20.7%</b> |
| <b>Net Income</b>                         | <b>78,118.24</b>  | <b>98,546.82</b>  | <b>-20,428.58</b> | <b>-20.7%</b> |

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

| COMPANY                        | CENTER       | ACCOUNT | BALANCE    | DR/CR  | CENTER DESCRIPTION   |
|--------------------------------|--------------|---------|------------|--------|----------------------|
| 6503                           | 103100061802 | 1140000 | 469,355.77 | DR     | BOARD OF ACCOUNTANCY |
| COMPANY/SOURCE TOTAL 6503 618  |              |         | 469,355.77 | DR *   |                      |
| COMP/BUDG UNIT TOTAL 6503 1031 |              |         | 469,355.77 | DR **  |                      |
| BUDGET UNIT TOTAL 1031         |              |         | 469,355.77 | DR *** |                      |



STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 01/31/2022

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 ABEV# OR PAYMENT # | SHORT NAME | VENDOR NUMBER | VENDOR GROUP | AMOUNT   | DR/CR |
|----------------------------------------------|--------------|----------|-----------------|--------------|-----------------------|------------|---------------|--------------|----------|-------|
| COMPANY NO 6503                              |              |          |                 |              |                       |            |               |              |          |       |
| COMPANY NAME PROFESSIONAL & LICENSING BOARDS |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 51010100 | CGEX211230      | 01/05/2022   |                       |            |               |              | 2,836.38 | DR    |
| 6503                                         | 103100061802 | 51010100 | CGEX220112      | 01/14/2022   |                       |            |               |              | 2,772.41 | DR    |
| OBJSUB: 5101010 F-T EMP SAL & WAGES          |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 51010200 | CGEX211230      | 01/05/2022   |                       |            |               |              | 5,608.79 | DR    |
| 6503                                         | 103100061802 | 51010200 | CGEX220112      | 01/14/2022   |                       |            |               |              | 2,003.34 | DR    |
| 6503                                         | 103100061802 | 51010200 | CGEX220112      | 01/14/2022   |                       |            |               |              | 1,992.54 | DR    |
| OBJSUB: 5101020 P-T/TEMP EMP SAL & WAGES     |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 51010300 | CGEX220112      | 01/14/2022   |                       |            |               |              | 3,995.88 | DR    |
| OBJSUB: 5101030 BOARD & COMM MERS FEES       |              |          |                 |              |                       |            |               |              |          |       |
| OBJECT: 5101 EMPLOYEE SALARIES               |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 51020100 | CGEX211230      | 01/05/2022   |                       |            |               |              | 9,664.67 | DR    |
| 6503                                         | 103100061802 | 51020100 | CGEX220112      | 01/14/2022   |                       |            |               |              | 293.49   | DR    |
| 6503                                         | 103100061802 | 51020100 | CGEX220112      | 01/14/2022   |                       |            |               |              | 292.68   | DR    |
| OBJSUB: 5102010 OAST-EMPLOYER'S SHARE        |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 51020200 | CGEX211230      | 01/05/2022   |                       |            |               |              | 586.17   | DR    |
| 6503                                         | 103100061802 | 51020200 | CGEX211230      | 01/14/2022   |                       |            |               |              | 290.42   | DR    |
| 6503                                         | 103100061802 | 51020200 | CGEX220112      | 01/14/2022   |                       |            |               |              | 285.88   | DR    |
| OBJSUB: 5102020 RETIREMENT-ER SHARE          |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 51020600 | CGEX211230      | 01/05/2022   |                       |            |               |              | 1,256.24 | DR    |
| 6503                                         | 103100061802 | 51020600 | CGEX220112      | 01/14/2022   |                       |            |               |              | 1,248.83 | DR    |
| OBJSUB: 5102060 HEALTH/LIFE INS -ER SHARE    |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 51020800 | CGEX211230      | 01/05/2022   |                       |            |               |              | 9.16     | DR    |
| 6503                                         | 103100061802 | 51020800 | CGEX220112      | 01/14/2022   |                       |            |               |              | 9.04     | DR    |
| OBJSUB: 5102080 WORKER'S COMPENSATION        |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 51020900 | CGEX211230      | 01/05/2022   |                       |            |               |              | 18.20    | DR    |
| 6503                                         | 103100061802 | 51020900 | CGEX220112      | 01/14/2022   |                       |            |               |              | .55      | DR    |
| OBJSUB: 5102090 UNEMPLOYMENT COMPENSATION    |              |          |                 |              |                       |            |               |              |          |       |
| OBJECT: 5102 EMPLOYEE BENEFITS               |              |          |                 |              |                       |            |               |              |          |       |
| GROUP: 51 PERSONAL SERVICES                  |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 52041800 | DP211097        | 01/05/2022   |                       |            |               |              | 520.05   | DR    |
| 6503                                         | 103100061802 | 52041800 | DP212098        | 01/26/2022   |                       |            |               |              | 528.30   | DR    |
| OBJSUB: 5204180 COMPUTER SERVICES-STATE      |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 52042000 | PL211057        | 01/05/2022   |                       |            |               |              | 1,048.35 | DR    |
| 6503                                         | 103100061802 | 52042000 | PL212055        | 01/26/2022   |                       |            |               |              | 299.04   | DR    |
| 6503                                         | 103100061802 | 52042000 | RM212050        | 01/14/2022   |                       |            |               |              | 253.90   | DR    |
| OBJSUB: 5204200 CENTRAL SERVICES             |              |          |                 |              |                       |            |               |              |          |       |
| 6503                                         | 103100061802 | 52042200 | IN906695        | 01/19/2022   |                       |            |               |              | 83.48    | DR    |
| OBJSUB: 5204220 EQUIPMENT SERV & MAINT       |              |          |                 |              |                       |            |               |              |          |       |
|                                              |              |          |                 |              |                       |            |               |              | 83.48    | DR    |
|                                              |              |          |                 |              |                       |            |               |              | 641.82   | DR    |
|                                              |              |          |                 |              |                       |            |               |              | 83.48    | DR    |
|                                              |              |          |                 |              |                       |            |               |              | 83.48    | DR    |

STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 01/31/2022

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 | 52042300 | 221001 JUL-JUN22                                                           | 01/19/2022   | 716357               | SUNSETOFFI  | 12627537      |              | 145.31    | DR    |
| 6503 | 1031000061802 | 52044900 | JANITORIAL & MAINT SERV<br>ACCOUNTRENT21-22                                | 01/12/2022   | 712578               | MCGINNISRO  | 12074040      |              | 1,380.75  | DR    |
| 6503 | 1031000061802 | 5204490  | RENTS-PRIVATE OWNED PROP.<br>TT212153                                      | 01/14/2022   |                      |             |               |              | 1,380.75  | DR    |
| 6503 | 1031000061802 | 52045300 | 8381416X12242021                                                           | 01/31/2022   | 00047067             | ATTMOBILIT  | 12279233      |              | 102.80    | DR    |
| 6503 | 1031000061802 | 5204530  | TELECOMMUNICATIONS SRVCS<br>5159417006 1221                                | 01/05/2022   | 02426862             | XCELENERGY  | 12023853      |              | 203.95    | DR    |
| 6503 | 1031000061802 | 52047400 | ELECTRICITY<br>CT102A-018                                                  | 01/21/2022   | 297624               |             |               |              | 75.26     | DR    |
| 6503 | 1031000061802 | 52047400 | E102-118                                                                   | 01/12/2022   | JV22496              |             |               |              | 78.59     | DR    |
| 6503 | 1031000061802 | 52047400 | E102-118                                                                   | 01/12/2022   | JV22496              |             |               |              | 234.76    | DR    |
| 6503 | 1031000061802 | 52047400 | E102-118                                                                   | 01/12/2022   | JV22496              |             |               |              | 234.76    | CR    |
| 6503 | 1031000061802 | 52047400 | R102-027                                                                   | 01/12/2022   |                      |             |               |              | 234.76    | DR    |
| 6503 | 1031000061802 | 52047400 | R102-027                                                                   | 01/12/2022   |                      |             |               |              | 234.76    | CR    |
| 6503 | 1031000061802 | 52049600 | BANK FEES AND CHARGES<br>657                                               | 01/19/2022   | 00765297             | NATIONALIAS | 12005047      |              | 313.35    | DR    |
| 6503 | 1031000061802 | 52050200 | OTHER CONTRACTUAL SERVICE<br>CONTRACTUAL SERVICES                          | 01/05/2022   | 00763222             | HPINC       | 12125515      |              | 10,191.88 | DR    |
| 6503 | 1031000061802 | 52050200 | 0470340                                                                    | 01/31/2022   | 00768640             | HPINC       | 12125515      |              | 14,084.15 | DR    |
| 6503 | 1031000061802 | 52050200 | 0471160                                                                    | 01/31/2022   | 00768640             | HPINC       | 12125515      |              | 1.96      | DR    |
| 6503 | 1031000061802 | 52050200 | 0471160                                                                    | 01/31/2022   | 00768640             | HPINC       | 12125515      |              | 1.28      | DR    |
| 6503 | 1031000061802 | 52050400 | OFFICE SUPPLIES<br>4805432889                                              | 01/19/2022   | 00765298             | WOLTERSCLU  | 12005063      | 03           | 3.24      | DR    |
| 6503 | 1031000061802 | 5228000  | EDUC & INSTRUC SUPPLIES<br>SUPPLIES & MATERIALS<br>T102-087                | 01/07/2022   |                      |             |               |              | 422.55    | DR    |
| 6503 | 1031000061802 | 5228000  | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGTD OP TR<br>OPERATING EXPENSES |              |                      |             |               |              | 425.79    | DR    |
| 6503 | 1031000061802 | 5228000  | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGTD OP TR<br>OPERATING EXPENSES |              |                      |             |               |              | 660.27    | DR    |
| 6503 | 1031000061802 | 5228000  | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGTD OP TR<br>OPERATING EXPENSES |              |                      |             |               |              | 660.27    | DR    |
| 6503 | 1031000061802 | 5228000  | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGTD OP TR<br>OPERATING EXPENSES |              |                      |             |               |              | 15,170.21 | DR    |
| 6503 | 1031000061802 | 5228000  | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGTD OP TR<br>OPERATING EXPENSES |              |                      |             |               |              | 28,521.59 | DR    |
| 6503 | 1031000061802 | 5228000  | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGTD OP TR<br>OPERATING EXPENSES |              |                      |             |               |              | 28,521.59 | DR    |
| 6503 | 1031000061802 | 5228000  | OPER TRANS OUT -NON BUDGT<br>NONOP EXP/NONBGTD OP TR<br>OPERATING EXPENSES |              |                      |             |               |              | 28,521.59 | DR    |

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

|                                          | Jan 31, 22 |
|------------------------------------------|------------|
| <b>ASSETS</b>                            |            |
| <b>Current Assets</b>                    |            |
| <b>Checking/Savings</b>                  |            |
| 1130000 · Local Checking - Great Western | 2,978.73   |
| 1140000 · Pool Cash State of SD          | 469,355.77 |
| <b>Total Checking/Savings</b>            | 472,334.50 |
| <b>Other Current Assets</b>              |            |
| 1131000 · Interest Income Receivable     | 13,325.47  |
| 1213000 · Investment Income Receivable   | 1,076.95   |
| <b>Total Other Current Assets</b>        | 14,402.42  |
| <b>Total Current Assets</b>              | 486,736.92 |
| <b>Fixed Assets</b>                      |            |
| 1670000 · Computer Software              |            |
| Original Cost                            | 34,075.00  |
| 1770000 · Depreciation                   | -21,296.98 |
| <b>Total 1670000 · Computer Software</b> | 12,778.02  |
| <b>Total Fixed Assets</b>                | 12,778.02  |
| <b>TOTAL ASSETS</b>                      | 499,514.94 |
| <b>LIABILITIES &amp; EQUITY</b>          |            |
| <b>Liabilities</b>                       |            |
| <b>Current Liabilities</b>               |            |
| <b>Accounts Payable</b>                  |            |
| 2110000 · Accounts Payable               | 4,392.57   |
| <b>Total Accounts Payable</b>            | 4,392.57   |
| <b>Other Current Liabilities</b>         |            |
| 2430000 · Accrued Wages Payable          | 11,070.40  |
| 2810000 · Amounts Held for Others        | 23,098.10  |
| <b>Total Other Current Liabilities</b>   | 34,168.50  |
| <b>Total Current Liabilities</b>         | 38,561.07  |
| <b>Long Term Liabilities</b>             |            |
| 2960000 · Compensated Absences Payable   | 30,386.76  |
| <b>Total Long Term Liabilities</b>       | 30,386.76  |
| <b>Total Liabilities</b>                 | 68,947.83  |
| <b>Equity</b>                            |            |
| 3220000 · Net Position                   | 305,046.72 |
| 3300100 · Invested In Capital Assets     | 12,778.30  |
| 3900 · Retained Earnings                 | 11,866.23  |
| Net Income                               | 100,875.86 |
| <b>Total Equity</b>                      | 430,567.11 |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>    | 499,514.94 |

**South Dakota Board of Accountancy**  
**Profit & Loss Budget vs. Actual**  
 July 2021 through January 2022

|                                           | Jul '21 - Jan 22  | Budget            | \$ Over Budget   | % of Budget   |
|-------------------------------------------|-------------------|-------------------|------------------|---------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                  |               |
| <b>Income</b>                             |                   |                   |                  |               |
| 4293550 · Initial Individual Certificate  | 1,625.00          | 2,500.00          | -875.00          | 65.0%         |
| 4293551 · Certificate Renewals-Active     | 65,140.00         | 62,500.00         | 2,640.00         | 104.2%        |
| 4293552 · Certificate Renewals-Inactive   | 19,850.00         | 21,000.00         | -1,150.00        | 94.5%         |
| 4293553 · Certificate Renewals-Retired    | 1,610.00          | 1,450.00          | 160.00           | 111.0%        |
| 4293554 · Initial Firm Permits            | 500.00            | 700.00            | -200.00          | 71.4%         |
| 4293555 · Firm Permit Renewals            | 14,950.00         | 14,500.00         | 450.00           | 103.1%        |
| 4293556 · Notification                    | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4293557 · Initial Audit                   | 240.00            | 900.00            | -660.00          | 26.7%         |
| 4293558 · Re-Exam Audit                   | 976.12            | 2,460.00          | -1,483.88        | 39.7%         |
| 4293559 · Out of State Proctoring Fees    | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4293560 · Late Fees-Initial Certificate   | 100.00            | 0.00              | 100.00           | 100.0%        |
| 4293561 · Late Fees-Certificate Renewals  | 2,800.00          | 3,000.00          | -200.00          | 93.3%         |
| 4293562 · Late Fees-Firm Permits          | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4293563 · Late Fees-Firm Permit Renewals  | 650.00            | 500.00            | 150.00           | 130.0%        |
| 4293564 · Late Fees-Peer Review           | 900.00            | 1,300.00          | -400.00          | 69.2%         |
| 4293566 · Firm Permit Owners              | 129,250.00        | 109,000.00        | 20,250.00        | 118.6%        |
| 4293567 · Peer Review Admin Fee           | 600.00            | 5,500.00          | -4,900.00        | 10.9%         |
| 4293568 · Firm Permit Name Change         | 100.00            | 100.00            | 0.00             | 100.0%        |
| 4293569 · Initial FAR                     | 540.00            | 1,140.00          | -600.00          | 47.4%         |
| 4293570 · Initial REG                     | 270.00            | 660.00            | -390.00          | 40.9%         |
| 4293571 · Initial BEC                     | 429.99            | 930.00            | -500.01          | 46.2%         |
| 4293572 · Re-Exam FAR                     | 1,140.00          | 1,860.00          | -720.00          | 61.3%         |
| 4293573 · Re-Exam REG                     | 960.00            | 2,310.00          | -1,350.00        | 41.6%         |
| 4293574 · Re-Exam BEC                     | 690.00            | 2,310.00          | -1,620.00        | 29.9%         |
| 4491000 · Interest and Dividend Revenue   | 7,149.03          | 5,500.00          | 1,649.03         | 130.0%        |
| 4595100 · Mailings                        | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4885000 · Other Exam Revenue              | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4896021 · Legal Recovery Cost             | 3,351.89          | 1,000.00          | 2,351.89         | 335.2%        |
| 4920045 · Undistributed Earnings          | 0.00              | 0.00              | 0.00             | 0.0%          |
| 4950000 · Prior Period Refund Account     | 0.00              | 0.00              | 0.00             | 0.0%          |
| <b>Total Income</b>                       | <b>253,822.03</b> | <b>241,120.00</b> | <b>12,702.03</b> | <b>105.3%</b> |
| <b>Expense</b>                            |                   |                   |                  |               |
| 5101000 · Annual/Sick Leave Compensation  | 0.00              | 0.00              | 0.00             | 0.0%          |
| 5101010 · F-T Emp Sal & Wages             | 39,716.64         | 86,257.00         | -46,540.36       | 46.0%         |
| 5101020 · P-T/Temp Emp Sal & Wages        | 29,963.90         | 45,096.00         | -15,132.10       | 66.4%         |
| 5101030 · Board & Comm Mbrs Fees          | 3,060.00          | 4,969.00          | -1,909.00        | 61.6%         |
| 5102010 · OASI-Employer's Share           | 4,511.64          | 10,048.00         | -5,536.36        | 44.9%         |
| 5102020 · Retirement-ER Share             | 4,180.87          | 7,881.00          | -3,700.13        | 53.0%         |
| 5102060 · Health /Life Ins.-ER Share      | 17,557.68         | 10,809.00         | 6,748.68         | 162.4%        |
| 5102080 · Worker's Compensation           | 102.28            | 276.00            | -173.72          | 37.1%         |
| 5102090 · Unemployment Insurance          | 6.43              | 131.00            | -124.57          | 4.9%          |
| 5203010 · Auto--State Owned               | 0.00              | 250.00            | -250.00          | 0.0%          |
| 5203020 · Auto-Private-Ownes Low Mileage  | 141.22            | 400.00            | -258.78          | 35.3%         |
| 5203030 · In State-Auto- Priv. High Miles | 687.96            | 1,500.00          | -812.04          | 45.9%         |
| 5203060 · In State-Air Commercial Carrier | 0.00              | 0.00              | 0.00             | 0.0%          |
| 5203080 · In State-Other Public Carrier   | 0.00              | 0.00              | 0.00             | 0.0%          |

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

July 2021 through January 2022

|                                           | Jul '21 - Jan 22 | Budget    | \$ Over Budget | % of Budget |
|-------------------------------------------|------------------|-----------|----------------|-------------|
| 5203100 · In State-Lodging                | 169.00           | 1,000.00  | -831.00        | 16.9%       |
| 5203120 · In State-Incidentals to Travel  | 0.00             | 100.00    | -100.00        | 0.0%        |
| 5203130 · Nonemployment Travel            | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5203140 · InState-Tax Meals Not Overnigt  | 42.00            | 100.00    | -58.00         | 42.0%       |
| 5203150 · InState-Non-Tax Meals OverNight | 94.00            | 400.00    | -306.00        | 23.5%       |
| 5203220 · OS-Auto Private Low Mileage     | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5203230 · OS-Auto Private High Mileage    | 0.00             | 200.00    | -200.00        | 0.0%        |
| 5203260 · OS-Air Commercial Carrier       | 0.00             | 7,000.00  | -7,000.00      | 0.0%        |
| 5203280 · OS-Other Public Carrier         | 0.00             | 700.00    | -700.00        | 0.0%        |
| 5203300 · OS-Lodging                      | 0.00             | 9,000.00  | -9,000.00      | 0.0%        |
| 5203320 · OS-Incidentals to Travel        | 0.00             | 500.00    | -500.00        | 0.0%        |
| 5203330 · OS-Nonemployment Travel         | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5203340 · OS-Taxable Meals-Not Overnight  | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5203350 · OS-Non-Taxable Meals Overnight  | 0.00             | 1,000.00  | -1,000.00      | 0.0%        |
| 5204010 · Subscriptions                   | 422.55           | 1,000.00  | -577.45        | 42.3%       |
| 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      | 3,700.00         | 3,700.00  | 0.00           | 100.0%      |
| 5204050 · Consultant Fees - Computer      | 11,076.50        | 22,000.00 | -10,923.50     | 50.3%       |
| 5204060 · Consultant Fees-Educat/Training | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204080 · Consultant Fees--Legal          | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204130 · Consultant Fees-Other           | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204160 · Workshop Registration Fees      | 0.00             | 7,500.00  | -7,500.00      | 0.0%        |
| 5204180 · Computer Services-State         | 2,608.50         | 5,000.00  | -2,391.50      | 52.2%       |
| 5204181 · Computer Development Serv-State | 162.50           | 2,000.00  | -1,837.50      | 8.1%        |
| 5204190 · Computer Services-Private       | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204200 · Central Services                | 4,737.85         | 9,000.00  | -4,262.15      | 52.6%       |
| 5204220 · Equipment Service & Maintenance | 33.66            | 300.00    | -266.34        | 11.2%       |
| 5204230 · Janitorial/Maintenance Services | 1,017.17         | 1,825.00  | -807.83        | 55.7%       |
| 5204320 · Audit Services-Private          | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204330 · Computer Software Lease         | 714.70           | 0.00      | 714.70         | 100.0%      |
| 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%        |
| 5204390 · Advertising-Brochures           | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204440 · Newsletter Publishing           | 0.00             | 100.00    | -100.00        | 0.0%        |
| 5204460 · Equipment Rental                | 2,026.77         | 4,000.00  | -1,973.23      | 50.7%       |
| 5204480 · Microfilm and Photography       | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204490 · Rents Privately Owned Property  | 9,665.25         | 16,569.00 | -6,903.75      | 58.3%       |
| 5204500 · Rents-County/Municipal          | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204510 · Rent-Other                      | 0.00             | 500.00    | -500.00        | 0.0%        |
| 5204530 · Telecommunications Services     | 1,277.52         | 5,500.00  | -4,222.48      | 23.2%       |
| 5204540 · Electricity                     | 455.72           | 900.00    | -444.28        | 50.6%       |
| 5204560 · Water                           | 89.40            | 240.00    | -150.60        | 37.3%       |
| 5204580 · Trucking, Drayage, and Freight  | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204590 · Insurance Premiums/Surety Bonds | 0.00             | 1,710.00  | -1,710.00      | 0.0%        |
| 5204730 · Maintenance Contracts           | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5204740 · Bank Fees and Charges           | 3,787.53         | 6,500.00  | -2,712.47      | 58.3%       |
| 5204960 · Other Contractual Services      | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5205020 · Office Supplies                 | 263.84           | 3,000.00  | -2,736.16      | 8.8%        |
| 5205028 · OFFICE SUPPLIES-2               | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5205060 · Maintenance/Janitorial Supplies | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5205310 · Printing State                  | 0.00             | 350.00    | -350.00        | 0.0%        |
| 5205320 · Printing/Duplicating/Binding Co | 138.70           | 500.00    | -361.30        | 27.7%       |
| 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%        |
| 5207440 · Filing Equipment                | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5207450 · Office Equipment and Fixtures   | 0.00             | 0.00      | 0.00           | 0.0%        |
| 5207490 · Telephone Equipment             | 0.00             | 0.00      | 0.00           | 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 | 4,021.57         | 8,000.00  | -3,978.43      | 50.3%       |

**South Dakota Board of Accountancy**  
**Profit & Loss Budget vs. Actual**  
 July 2021 through January 2022

|                                      | Jul '21 - Jan 22  | Budget            | \$ Over Budget     | % of Budget    |
|--------------------------------------|-------------------|-------------------|--------------------|----------------|
| 5228030 · Depreciation Expense       | 3,312.82          | 5,679.12          | -2,366.30          | 58.3%          |
| 66000 · Payroll Expenses             | 0.00              | 0.00              | 0.00               | 0.0%           |
| <b>Total Expense</b>                 | <b>152,946.17</b> | <b>311,290.12</b> | <b>-158,343.95</b> | <b>49.1%</b>   |
| <b>Net Ordinary Income</b>           | <b>100,875.86</b> | <b>-70,170.12</b> | <b>171,045.98</b>  | <b>-143.8%</b> |
| <b>Other Income/Expense</b>          |                   |                   |                    |                |
| <b>Other Expense</b>                 |                   |                   |                    |                |
| 5228090 · SecuritiyLendingRebateFees | 0.00              | 0.00              | 0.00               | 0.0%           |
| <b>Total Other Expense</b>           | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>        | <b>0.0%</b>    |
| <b>Net Other Income</b>              | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>        | <b>0.0%</b>    |
| <b>Net Income</b>                    | <b>100,875.86</b> | <b>-70,170.12</b> | <b>171,045.98</b>  | <b>-143.8%</b> |

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

|                                           | Jan 22            | Jan 21            | \$ Change        | % Change      |
|-------------------------------------------|-------------------|-------------------|------------------|---------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                  |               |
| <b>Income</b>                             |                   |                   |                  |               |
| 4293550 · Initial Individual Certificate  | 225.00            | 300.00            | -75.00           | -25.0%        |
| 4293551 · Certificate Renewals-Active     | 0.00              | 50.00             | -50.00           | -100.0%       |
| 4293552 · Certificate Renewals-Inactive   | 50.00             | 900.00            | -850.00          | -94.4%        |
| 4293554 · Initial Firm Permits            | 250.00            | 100.00            | 150.00           | 150.0%        |
| 4293555 · Firm Permit Renewals            | 50.00             | 0.00              | 50.00            | 100.0%        |
| 4293557 · Initial Audit                   | 30.00             | 30.00             | 0.00             | 0.0%          |
| 4293558 · Re-Exam Audit                   | 60.00             | 13.88             | 46.12            | 332.3%        |
| 4293561 · Late Fees-Certificate Renewals  | 50.00             | 950.00            | -900.00          | -94.7%        |
| 4293564 · Late Fees-Peer Review           | 50.00             | 0.00              | 50.00            | 100.0%        |
| 4293566 · Firm Permit Owners              | 1,040.00          | 325.00            | 715.00           | 220.0%        |
| 4293568 · Firm Permit Name Change         | 25.00             | 0.00              | 25.00            | 100.0%        |
| 4293569 · Initial FAR                     | 150.00            | 30.00             | 120.00           | 400.0%        |
| 4293570 · Initial REG                     | 30.00             | 0.00              | 30.00            | 100.0%        |
| 4293571 · Inital BEC                      | 219.99            | 0.00              | 219.99           | 100.0%        |
| 4293572 · Re-Exam FAR                     | 90.00             | 60.00             | 30.00            | 50.0%         |
| 4293573 · Re-Exam REG                     | 60.00             | 60.00             | 0.00             | 0.0%          |
| 4293574 · Re-Exam BEC                     | 60.00             | 60.00             | 0.00             | 0.0%          |
| <b>Total Income</b>                       | <b>2,439.99</b>   | <b>2,878.88</b>   | <b>-438.89</b>   | <b>-15.3%</b> |
| <b>Expense</b>                            |                   |                   |                  |               |
| 5101010 · F-T Emp Sal & Wages             | 5,608.79          | 5,252.87          | 355.92           | 6.8%          |
| 5101020 · P-T/Temp Emp Sal & Wages        | 3,995.88          | 4,159.78          | -163.90          | -3.9%         |
| 5101030 · Board & Comm Mbrs Fees          | 60.00             | 180.00            | -120.00          | -66.7%        |
| 5102010 · OASI-Employer's Share           | 586.17            | 624.71            | -38.54           | -6.2%         |
| 5102020 · Retirement-ER Share             | 576.30            | 564.70            | 11.60            | 2.1%          |
| 5102060 · Health /Life Ins.-ER Share      | 2,505.07          | 2,734.54          | -229.47          | -8.4%         |
| 5102080 · Worker's Compensation           | 18.20             | 16.98             | 1.22             | 7.2%          |
| 5102090 · Unemployment Insurance          | 0.97              | 9.49              | -8.52            | -89.8%        |
| 5204050 · Consultant Fees - Computer      | 0.00              | 1,918.13          | -1,918.13        | -100.0%       |
| 5204200 · Central Services                | 342.78            | 1,063.60          | -720.82          | -67.8%        |
| 5204220 · Equipment Service & Maintenance | 4.48              | 2.45              | 2.03             | 82.9%         |
| 5204230 · Janitorial/Maintenance Services | 145.31            | 142.46            | 2.85             | 2.0%          |
| 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     | 102.80            | 106.00            | -3.20            | -3.0%         |
| 5204540 · Electricity                     | 82.87             | 66.87             | 16.00            | 23.9%         |
| 5204560 · Water                           | 22.35             | 22.35             | 0.00             | 0.0%          |
| 5204740 · Bank Fees and Charges           | 313.35            | 60.04             | 253.31           | 421.9%        |
| 5205020 · Office Supplies                 | 104.92            | 4.12              | 100.80           | 2,446.6%      |
| 5205320 · Printing/Duplicating/Binding Co | 40.15             | 13.80             | 26.35            | 190.9%        |
| 5205350 · Postage                         | 0.00              | 1,000.00          | -1,000.00        | -100.0%       |
| 5228000 · Operating Transfers Out-NonBudg | 660.27            | 649.69            | 10.58            | 1.6%          |
| 5228030 · Depreciation Expense            | 473.26            | 473.26            | 0.00             | 0.0%          |
| <b>Total Expense</b>                      | <b>17,103.67</b>  | <b>20,525.59</b>  | <b>-3,421.92</b> | <b>-16.7%</b> |
| <b>Net Ordinary Income</b>                | <b>-14,663.68</b> | <b>-17,646.71</b> | <b>2,983.03</b>  | <b>16.9%</b>  |
| <b>Net Income</b>                         | <b>-14,663.68</b> | <b>-17,646.71</b> | <b>2,983.03</b>  | <b>16.9%</b>  |

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
 July 2021 through January 2022

|                                           | Jul '21 - Jan 22  | Jul '20 - Jan 21  | \$ Change        | % Change     |
|-------------------------------------------|-------------------|-------------------|------------------|--------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                  |              |
| <b>Income</b>                             |                   |                   |                  |              |
| 4293550 · Initial Individual Certificate  | 1,625.00          | 1,825.00          | -200.00          | -11.0%       |
| 4293551 · Certificate Renewals-Active     | 65,140.00         | 66,750.00         | -1,610.00        | -2.4%        |
| 4293552 · Certificate Renewals-Inactive   | 19,850.00         | 22,150.00         | -2,300.00        | -10.4%       |
| 4293553 · Certificate Renewals-Retired    | 1,610.00          | 1,480.00          | 130.00           | 8.8%         |
| 4293554 · Initial Firm Permits            | 500.00            | 250.00            | 250.00           | 100.0%       |
| 4293555 · Firm Permit Renewals            | 14,950.00         | 15,550.00         | -600.00          | -3.9%        |
| 4293557 · Initial Audit                   | 240.00            | 180.00            | 60.00            | 33.3%        |
| 4293558 · Re-Exam Audit                   | 976.12            | 973.88            | 2.24             | 0.2%         |
| 4293560 · Late Fees-Initial Certificate   | 100.00            | 50.00             | 50.00            | 100.0%       |
| 4293561 · Late Fees-Certificate Renewals  | 2,800.00          | 3,500.00          | -700.00          | -20.0%       |
| 4293563 · Late Fees-Firm Permit Renewals  | 650.00            | 750.00            | -100.00          | -13.3%       |
| 4293564 · Late Fees-Peer Review           | 900.00            | 1,450.00          | -550.00          | -37.9%       |
| 4293566 · Firm Permit Owners              | 129,250.00        | 124,730.00        | 4,520.00         | 3.6%         |
| 4293567 · Peer Review Admin Fee           | 600.00            | 1,650.00          | -1,050.00        | -63.6%       |
| 4293568 · Firm Permit Name Change         | 100.00            | 0.00              | 100.00           | 100.0%       |
| 4293569 · Initial FAR                     | 540.00            | 510.00            | 30.00            | 5.9%         |
| 4293570 · Initial REG                     | 270.00            | 120.00            | 150.00           | 125.0%       |
| 4293571 · Initial BEC                     | 429.99            | 150.00            | 279.99           | 186.7%       |
| 4293572 · Re-Exam FAR                     | 1,140.00          | 690.00            | 450.00           | 65.2%        |
| 4293573 · Re-Exam REG                     | 960.00            | 540.00            | 420.00           | 77.8%        |
| 4293574 · Re-Exam BEC                     | 690.00            | 540.00            | 150.00           | 27.8%        |
| 4491000 · Interest and Dividend Revenue   | 7,149.03          | 11,016.74         | -3,867.71        | -35.1%       |
| 4896021 · Legal Recovery Cost             | 3,351.89          | 0.00              | 3,351.89         | 100.0%       |
| <b>Total Income</b>                       | <b>253,822.03</b> | <b>254,855.62</b> | <b>-1,033.59</b> | <b>-0.4%</b> |
| <b>Expense</b>                            |                   |                   |                  |              |
| 5101010 · F-T Emp Sal & Wages             | 39,716.64         | 37,648.06         | 2,068.58         | 5.5%         |
| 5101020 · P-T/Temp Emp Sal & Wages        | 29,963.90         | 25,147.70         | 4,816.20         | 19.2%        |
| 5101030 · Board & Comm Mbrs Fees          | 3,060.00          | 2,880.00          | 180.00           | 6.3%         |
| 5102010 · OASI-Employer's Share           | 4,511.64          | 4,466.90          | 44.74            | 1.0%         |
| 5102020 · Retirement-ER Share             | 4,180.87          | 3,523.25          | 657.62           | 18.7%        |
| 5102060 · Health /Life Ins.-ER Share      | 17,557.68         | 13,821.93         | 3,735.75         | 27.0%        |
| 5102080 · Worker's Compensation           | 102.28            | 113.03            | -10.75           | -9.5%        |
| 5102090 · Unemployment Insurance          | 6.43              | 62.99             | -56.56           | -89.8%       |
| 5203020 · Auto-Private-Ownees Low Mileage | 141.22            | 0.00              | 141.22           | 100.0%       |
| 5203030 · In State-Auto- Priv. High Miles | 687.96            | 0.00              | 687.96           | 100.0%       |
| 5203100 · In State-Lodging                | 169.00            | 0.00              | 169.00           | 100.0%       |
| 5203140 · InState-Tax Meals Not OverNigt  | 42.00             | 0.00              | 42.00            | 100.0%       |
| 5203150 · InState-Non-Tax Meals OverNigt  | 94.00             | 0.00              | 94.00            | 100.0%       |
| 5204010 · Subscriptions                   | 422.55            | 392.98            | 29.57            | 7.5%         |
| 5204020 · Dues and Membership Fees        | 3,200.00          | 3,200.00          | 0.00             | 0.0%         |
| 5204040 · Consultant Fees-Accounting      | 3,700.00          | 3,600.00          | 100.00           | 2.8%         |
| 5204050 · Consultant Fees - Computer      | 11,076.50         | 5,754.39          | 5,322.11         | 92.5%        |
| 5204180 · Computer Services-State         | 2,608.50          | 3,215.58          | -607.08          | -18.9%       |
| 5204181 · Computer Development Serv-State | 162.50            | 120.40            | 42.10            | 35.0%        |
| 5204200 · Central Services                | 4,737.85          | 4,402.93          | 334.92           | 7.6%         |
| 5204220 · Equipment Service & Maintenance | 33.66             | 34.67             | -1.01            | -2.9%        |
| 5204230 · Janitorial/Maintenance Services | 1,017.17          | 997.22            | 19.95            | 2.0%         |
| 5204330 · Computer Software Lease         | 714.70            | 0.00              | 714.70           | 100.0%       |



**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
**July 2021 through January 2022**

|                                           | <u>Jul '21 - Jan 22</u> | <u>Jul '20 - Jan 21</u> | <u>\$ Change</u>  | <u>% Change</u> |
|-------------------------------------------|-------------------------|-------------------------|-------------------|-----------------|
| 5204460 · Equipment Rental ·              | 2,026.77                | 1,919.08                | 107.69            | 5.6%            |
| 5204490 · Rents Privately Owned Property  | 9,665.25                | 9,665.25                | 0.00              | 0.0%            |
| 5204530 · Telecommunications Services     | 1,277.52                | 1,977.21                | -699.69           | -35.4%          |
| 5204540 · Electricity                     | 455.72                  | 441.09                  | 14.63             | 3.3%            |
| 5204560 · Water                           | 89.40                   | 83.59                   | 5.81              | 7.0%            |
| 5204740 · Bank Fees and Charges           | 3,787.53                | 4,754.11                | -966.58           | -20.3%          |
| 5205020 · Office Supplies                 | 263.84                  | 104.29                  | 159.55            | 153.0%          |
| 5205028 · OFFICE SUPPLIES-2               | 0.00                    | 12.53                   | -12.53            | -100.0%         |
| 5205320 · Printing/Duplicating/Binding Co | 138.70                  | 131.10                  | 7.60              | 5.8%            |
| 5205350 · Postage                         | 0.00                    | 2,000.00                | -2,000.00         | -100.0%         |
| 5207900 · Computer Hardware               | 0.00                    | 640.78                  | -640.78           | -100.0%         |
| 5228000 · Operating Transfers Out-NonBudg | 4,021.57                | 4,083.48                | -61.91            | -1.5%           |
| 5228030 · Depreciation Expense            | 3,312.82                | 3,312.82                | 0.00              | 0.0%            |
| <b>Total Expense</b>                      | <b>152,946.17</b>       | <b>138,507.36</b>       | <b>14,438.81</b>  | <b>10.4%</b>    |
| <b>Net Ordinary Income</b>                | <b>100,875.86</b>       | <b>116,348.26</b>       | <b>-15,472.40</b> | <b>-13.3%</b>   |
| <b>Net Income</b>                         | <b>100,875.86</b>       | <b>116,348.26</b>       | <b>-15,472.40</b> | <b>-13.3%</b>   |

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

Nicole Kasin

The NASBA Executive Directors Conference will be held in Clearwater Beach, FL, April 25-27, 2022.

This is a request for the Board to approve travel for the Executive Director to attend the conference.

**REPORT TO BOARD ON NASBA REGIONAL CONFERENCE**

Nicole Kasin

The NASBA Western Regional Conference will be held in Colorado Springs, CO on June 7-9, 2022. The Eastern Regional Conference will be held in White Sulphur Springs, WV on June 27-29, 2022.

This is a request for the Board to approve travel for the Executive Director and Board members that will be attending.

## REPORT TO BOARD ON GRADES

Nicole Kasin

The grades were posted for review for the 71<sup>st</sup> window. These grades are through December 2021. 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 1-71

|        |       |
|--------|-------|
| Window | (All) |
|--------|-------|

| Average of Score | Section |     |     |     | Grand Total |
|------------------|---------|-----|-----|-----|-------------|
| School           | AUD     | BEC | FAR | REG | Grand Total |
| Augie            | 76      | 75  | 74  | 75  | 75          |
| BHSU             | 71      | 72  | 70  | 71  | 71          |
| COTech           | 65      | 69  | 69  | 73  | 69          |
| DSU              | 67      | 71  | 66  | 70  | 68          |
| DWU              | 70      | 68  | 66  | 73  | 69          |
| Mt. Marty        | 65      | 67  | 71  | 69  | 68          |
| NAU              | 69      | 65  | 67  | 70  | 68          |
| NSU              | 73      | 70  | 71  | 71  | 71          |
| OS               | 74      | 74  | 71  | 72  | 73          |
| SDSU             | 75      | 76  | 76  | 78  | 76          |
| USD              | 76      | 75  | 73  | 74  | 75          |
| USF              | 72      | 76  | 72  | 75  | 74          |
| Grand Total      | 73      | 73  | 72  | 73  | 73          |

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

|        |       |
|--------|-------|
| Window | (All) |
|--------|-------|

| Count of Score | Section |      |      |      | Grand Total |
|----------------|---------|------|------|------|-------------|
| School         | AUD     | BEC  | FAR  | REG  | Grand Total |
| Augie          | 123     | 122  | 119  | 135  | 499         |
| BHSU           | 150     | 147  | 141  | 132  | 570         |
| COTech         | 23      | 21   | 14   | 14   | 72          |
| DSU            | 38      | 28   | 33   | 26   | 125         |
| DWU            | 37      | 28   | 30   | 29   | 124         |
| Mt. Marty      | 26      | 29   | 18   | 20   | 93          |
| NAU            | 16      | 23   | 27   | 25   | 91          |
| NSU            | 113     | 138  | 97   | 119  | 467         |
| OS             | 355     | 349  | 368  | 348  | 1420        |
| SDSU           | 48      | 45   | 37   | 43   | 173         |
| USD            | 374     | 367  | 378  | 360  | 1479        |
| USF            | 114     | 103  | 110  | 88   | 415         |
| Grand Total    | 1417    | 1400 | 1372 | 1339 | 5528        |

Average for past 8 windows (3 or more parts)

|        |                  |
|--------|------------------|
| Window | (Multiple Items) |
|--------|------------------|

| Average of Score | Section |     |     |     |             |
|------------------|---------|-----|-----|-----|-------------|
| School           | AUD     | BEC | FAR | REG | Grand Total |
| Augie            | 81      | 87  | 82  | 78  | 82          |
| BHSU             | 75      | 75  | 73  | 70  | 73          |
| DSU              | 63      | 73  | 67  | 78  | 67          |
| DWU              | 64      | 67  | 70  | 68  | 67          |
| NSU              | 78      | 72  | 65  | 70  | 70          |
| OS               | 76      | 82  | 70  | 76  | 75          |
| USD              | 73      | 79  | 69  | 67  | 72          |
| USF              | 70      | 82  | 71  | 75  | 73          |
| Grand Total      | 73      | 78  | 70  | 73  | 73          |

The Board needs to ratify the scores of the 2021-4 (71<sup>st</sup> Window) grades.

## **EXECUTIVE DIRECTOR'S REPORT**

Nicole Kasin

### **Newsletter**

On February 3 an electronic newsletter was emailed to candidates, licenses, firms, state boards, board members, SD CPA Society, and other interested parties. There were 2011 emails sent with a 97% received rate and 3% of the emails bounced. The open rate was 59%.

### **NASBA Issues/Topics**

1. Committee Interest
  - a. Email sent on March 8. Complete interest on NASBA nation portal by May 12. If you need the email resent, please let me know.
2. Webinar – structural changes to the CPA exam held on March 17
3. CPA Evolution
  - a. Model Rules approved by NASBA/AICPA. The following are conflicts with our rules:
    - i. Principles 1 & 2 undergrad or introductory accounting at grad 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.
    - ii. Data analytics - courses count toward business or accounting, even if the course prefix is from a different college or university program (engineering, computer science or math)
      1. Responses received from colleges/universities did not indicate they used a different program for data analytics, they had this in their accounting or business courses
    - iii. A maximum of 9 credit hours for internship/independent study
      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**  
**October 29, 2021 – NASBA Offices, Nashville, TN**

1. 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 Carlos Barrera at 8:57 a.m. CDT on Friday, October 29, 2021. Mr. Barrera welcomed all.

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

2. Report of Attendance

President and CEO Bishop reported the following were in attendance:

Officers

A. Carlos Barrera, CPA (TX), Chair  
W. Michael Fritz, CPA (OH), Vice Chair  
Laurie J. Tish, CPA (WA), Past Chair  
Stephanie M. Saunders, CPA (VA), Secretary  
Richard N. Reisig, CPA (MT), Treasurer

Directors-at-Large

J. Coalter Baker, CPA (TX)  
Jimmy E. Burkes, CPA (MS)  
John F. Dailey, Jr., CPA (NJ)  
Tyrone E. Dickerson, CPA (VA)  
Sharon A. Jensen, CPA (MN)  
Nicola Neilon, CPA (NV)

Regional Directors

Alison L. Andrew, CPA (DE), Middle Atlantic Regional Director  
Jack Anderson Bonner, Jr., CPA (TN), Southeast Regional Director  
Lynn V. Hutchinson, CPA (LA), Southwest Regional Director  
Stephen F. Langowski, CPA (NY), Northeast Regional Director  
Faye D. Miller, CPA (ND), Central Regional Director  
Jason D. Peery, CPA (ID), Mountain Regional Director  
Katrina Salazar, CPA (CA), Pacific Regional Director  
Kenya Y. Watts, CPA (OH), Great Lakes Regional Director

Board Member Absent

Catherine R. Allen, CPA (NY), Director-at-Large

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  
Thomas Kenny, Chief Communications Officer  
Troy Walker, CPA, Director of Finance and Controller

Guests

Maria E. Caldwell, CPA (FL), Director-At-Large Nominee  
Nancy J. Corrigan, CPA (CA), Pacific Regional Director Nominee  
Michael Schmitz, CPA (ND), Central Regional Director Nominee

President Bishop announced there was a quorum present.

3. Approval of Minutes

Secretary Stephanie Saunders presented the minutes of the July 23, 2021, meeting. Ms. Saunders asked if there were any revisions. Being none, Ms. Saunders moved that the July 23 minutes be accepted. Ms. Neilon seconded, and the motion passed.

4. Report of the Chair

Chair Barrera reported that he updated the Executive Committee about his activities for the last quarter during the committee's meeting on October 28. He also reported that the committee met with the Committee on Relations with Member Boards and had heard an update from Vice Chair Fritz on his recent activities.

Chair Barrera reported that he was seeking the board's approval of the appointment of Faye Miller and Dolly Lalvani to the Examination Review Board to replace two members who were rotating off the committee. On a motion by Mr. Dickerson, seconded by Ms. Salazar, the board voted unanimously to approve the appointments.

5. Report from Vice Chair

Mr. Fritz reported a record number of applications from board members for appointment to NASBA committees. He reported that all board members seeking appointment had been placed on a committee for the 2021-2022 committee year and that appointment letters had been mailed. Mr. Fritz reported that he did need to increase the size of a few committees to accommodate appointments of all board members. He also noted that a small number of associates were not able to be placed on a committee. If committee openings occur or if task forces are created, these individuals would be considered for appointment.



## 6. Report of the President & CEO

President and CEO Ken Bishop referred the board members to the annual report that was included in the electronic meeting binder and reported that the NASBA annual report had been produced in-house. He informed the board that in its history, NASBA's Board of Directors had never held a meeting in Nashville prior to July 2021.

President Bishop welcomed Nancy Corrigan, the incoming Pacific Region Director and Michael Schmitz, the incoming Central Region Director to the meeting. He noted that Larry Elmore, the incoming Southeast Region Director was not able to be present, however, he indicated that Mr. Elmore hoped to participate when available.

Executive Vice President and Chief Operating Officer Colleen Conrad reported on two staff promotions to Associate Director in their respective operating areas. She also discussed recent NASBA staff-oriented activities.

President Bishop provided an overview of the new NASBA flexible and/or remote work policy. He reported that a recent survey found that the number one reason people leave jobs in Nashville is the commute. In addition, the pandemic has forced employers to enable staff to work remotely. Based on this experience, NASBA management learned the positives and the negatives of a remote workforce and modified NASBA's policy based on this experience. Mr. Bishop reported that recently, some employees had begun re-integrating into the office for part of their work week. Mr. Bishop reported that the unemployment rate in Nashville is currently 2.9%, down from a pandemic high of 16.9%. There are currently 27,000 job openings in the Nashville's urban core which is having an impact on hiring.

President Bishop Ken next addressed the pandemic. He spoke of unwinding the COVID protocols and noted the importance of face-to-face board of director meetings that provide positive interactions, collaborations and relationships among board members. He noted that he remains hopeful that all 2022 conferences will be face-to-face but noted that there may be challenges with attendance. The pandemic may evolve into an endemic that could require vaccination requirements and social distancing based on science. Mr. Bishop also reported that NASBA will keep committee meetings remote through the end of the calendar year.

Ms. Conrad reported on outside meetings, including the AICPA's Fall Council meeting; a tri-party meeting between the CEOs of AICPA, Prometric and NASBA; a meeting with representatives of the Accountants Coalition; APACPA, which represents review course providers; the American Accounting Association (AAA); and multiple CPA Evolution presentations.

Ms. Conrad reported that the CPA Evolution initiative is still on schedule and that the parties are making headway on education. She reported that recent surveys indicate that there is much greater familiarity of the project among faculty. Outreach will continue in the coming months and there are current discussions to make minor tweaks to the CPA Evolution Model Curriculum to address some questions raised since its release in June

2021. Student outreach has purposely lagged with the focus primarily on the academic community in the past year. Ms. Conrad reported that the focus will shift toward student engagement in the coming months. A recent pulse survey indicated that 43% of those students responding to the survey were somewhat or significantly aware of the CPA Evolution initiative without a significant focus on student outreach. This was an increase in awareness from 27% from a survey conducted last spring. She also reported that work is in progress in the five remaining jurisdictions that require statute or rule changes to remove specific exam section names to implement the new exam structure by January 2024.

President Bishop told the board that NASBA will be utilizing NASBA Examination Review Board staff for outreach and data research related to the pipeline. Ms. Conrad noted a need to focus on a continuum of interest among students beginning with K-12 and the need to introduce the accounting profession in or before high school. Enhanced efforts will also focus on college accounting majors, encouraging students to stay in the accounting program or finish a degree in another major and to keep students engaged to finish the exam and become a CPA. Some early issues may be more natural for the AICPA and state societies to address; however, boards of accountancy also have an interest in speaking with students and universities and NASBA is identifying ways it can assist the boards.

Ms. Conrad stated reported on several topics related to the CPA exam. Remote testing has paused until Prometric can address some technology matters, as requested by AICPA and NASBA. Test centers remain open with ebbs and flows during the pandemic. Conversations with boards of accountancy continue on information technology updates related to the CPA Evolution initiative. NASBA has started the \$10 million project to update the Gateway and CPAES systems that was approved at the July board of directors meeting. NASBA staff is also working with boards of accountancy to evaluate their systems. NASBA shared mapping information with non-CPAES boards of accountancy in August and has continued to meet with boards of accountancy to provide updated information. The overall results from the meetings have been encouraging and the transition may not be the heavy lift it was first anticipated for accountancy boards. There is also renewed focus on uniformity among the boards with respect to the length of the Notice to Schedule and the definition of the 18-month conditional credit rules that may alleviate candidate confusion.

Ms. Conrad also reported on other information technology projects, including a signed contract for technical debt; a proposal for Gateway 3.0, CPAES and other associated work; and new association management software. From an operations perspective, NASBA staff have held meeting with boards of accountancy to take a fresh look at what operational issues are challenging and how NASBA may provide additional assistance.

Vice President, State Board Relations Dan Dustin updated the board on recent outreach activities that included attendance at boards of accountancy meetings to provide updates on the CPA Evolution initiative and UAA Model Rules on education content and qualifications to sit for the Uniform CPA Examination. Mr. Dustin also reported that he

and AICPA staff had provided several presentations at state CPA society and board of accountancy educator meetings and symposiums. He also reported that he and Susan Coffey, CEO, Public Accounting at the AICPA had met with the Institute of Management Accountants to discuss the CPA Evolution Model Curriculum.

Mr. Dustin also noted that a significant majority of state legislatures will begin their legislative sessions in January 2022 and that legislative activity had already begun in some states. He updated the board about 2021 legislative activity related to provisions of the Uniform Accountancy Act, including the enactment of firm mobility in Maine during the last legislative session. Mr. Dustin also updated the board on the activities of the Alliance for Responsible Professional Licensing (ARPL) which is focused on state-based legislation that could be harmful to the profession and its regulation in the current legislative environment.

President Bishop reported on recent trending topics, including CGMA and recent efforts which could have possible impact on the CPA pipeline, and recent firm interest in apprenticeships or internships programs as part of the education model. Mr. Bishop also reported that the Center for Public Trust continues to do well, having almost 5,000 students completed its certification program during the year. In addition, there are currently 49 chapters on college campuses across the country.

#### 7. Report of the Administration and Finance Committee

Mr. Reisig referred the board to the NASBA annual report and its audited financial statements, auditors report and management discussion & analysis that is included in the board binder. Senior Vice President and Chief Financial Officer Michael Bryant reported that the committee met on September 10 to review the year end and the progression from the July projected financial results to the July 31 audited financial statements. The Investment Committee, a subcommittee, met on October 25 to review third quarter investment performance. Mr. Bryant provided the board with a review of the third quarter investment results and noted that the portfolio was allocated in accordance with targets and was conservatively invested.

Mr. Bryant also provided a financial overview. He contrasted the prior fiscal year's negative outcomes resulting from the pandemic to the current year's extremely positive net asset increase. Annual revenue increased due to the recognition of several deferred revenue items and higher than anticipated exam candidate volume. Expenses were lower than anticipated due primarily to lower information technology costs and contract credits, and reductions in travel and meeting expenses due to the pandemic.

#### 8. Report from Audit Committee

Ms. Miller reported that the committee met several times during the year, had accomplished its mission, and had great support from NASBA staff. She noted that the board had received the NASBA Form 990 via email. In the absence of any unresolved questions from the board, management would proceed with filing the return.

Ms. Miller made a motion for the board to ratify the acceptance of the Executive Committee's acceptance of the July 31, 2021, audited financial statements. The motion was seconded by Mr. Dickerson and was unanimously approved.

Ms. Miller next made a motion to appoint Lattimore Black Morgan & Cain P.C. as the independent auditors for the fiscal year ending July 31, 2022. The motion was seconded by Mr. Burkes and was unanimously approved.

Ms. Miller finished her report by reviewing proposed changes to the audit committee charter and made a motion to approve the charter amendments. The motion was seconded by Ms. Saunders and unanimously approved.

Mr. Bryant followed the committee report by asking the board members to complete and sign conflict of interest forms for the upcoming year.

#### 9. Report of the Executive Directors Committee

Mr. Absec referred the board to the committee's report in the NASBA annual report. He reported that the committee met two times since July in preparation of the 40<sup>th</sup> annual Executive Directors conference to be held in April 2022, and that the agenda was set except for one session. The committee is coordinating a portion of the meeting with the Legal Counsel conference and will next meet with the NASBA State Society Relations Committee to finalize the agenda. He reported on the continued success of the monthly executive director calls, including having received requests to lengthen the calls to 90 minutes. He also noted that the executive directors mentoring program had begun.

#### 10. Report from Committee on Relations with Member Boards

Ms. Salazar thanked the regional directors for their work during the past year that included continued outreach to boards of accountancy, holding regional conference calls in the fall with a 90-minute format. She reviewed the activities of the committee during their October 28 meeting, including topics discussed with the NASBA Executive committee. Ms. Salazar reported that the committee members agreed to continue to discuss the quarterly FOCUS questions during their February 2022 regional conference calls and that the committee finalized its preparations for the regional breakout sessions during the NASBA annual meeting.

#### 11. Report from UAA Committee

Ms. Saunders referred the board members to the committee's report in the NASBA annual report. She reported that the committee held a joint meeting with the AICPA committee members in October. Topics discussed during the meeting included non-compliance with laws and regulations (NOCLAR) and establishing a joint task force to review the UAA for possible revisions including UAA section 18, confidentiality; a firm requirement focused on work experience to supervise, sign, or authorize someone to sign an auditor's report on financial statements and certain attestation engagements; and other topics that might be discussed at the upcoming AICPA-NASBA Summit. Committee

staff liaisons will also perform an analysis of the UAA to identify potential issues.

#### 12. Report from Education Committee

Mr. Peery noted the committee had reviewed the CPA Evolution Model Curriculum prior to its release in June and that boards of accountancy continue to work through the recent changes to the UAA Model Rules on education. To assist the boards, the committee had agreed to hold a webinar for board of accountancy members who are educators to provide a forum to answer questions and provide information.

Mr. Peery also reported that the committee had reviewed a grant proposal that is focused on the pipeline, noting that the topic is relevant and timely for NASBA, the boards of accountancy and the profession. Mr. Peery asked for a motion to accept the recommendation of the Education Committee to award a \$4,500 grant for the following project:

*Will CPA Evolution Increase the Attractiveness of the Accounting Profession to Students with Higher Analytical and Technological Skills?* by Tristan B. Johnson of the University of South Alabama and D. Shawn Mauldin of Mississippi State University.

On a motion by Ms. Watts, seconded by Mr. Baker, the board unanimously approved the grant.

#### 13. Report from the Diversity Committee

Ms. Andrew reported that outreach to newly appointed state board members continued during the year to encourage their involvement in NASBA committees. She reported that the committee will focus their activities on two objectives for the upcoming year, increasing diversity on boards of accountancy and in the profession. The committee will work with the Center for Public Trust on their initiative to establish 18 chapters on Historically Black College and University campuses in the next three years plus one chapter at a Hispanic college or university. The committee may also create a training video for those who are responsible for board of accountancy appointments and design a program that could be shared at board of accountancy and state society meetings. The goal is to write the program and share it with 10 boards during the upcoming year.

#### 14. Alerts from Other Committees

None

#### 15. Policy Discussions

The Board members exchanged views on the following topics:

Exam Changes - Board members discussed various aspects of the Uniform CPA Examination as it relates to the CPA Evolution initiative and other technological changes together with accurate, timely communications with the boards of accountancy.

Interest in Internships Within Education Large firms are beginning to develop models to assist students in meeting the 150-hour education requirement that may result in a formalized internship program that results in college credit granted by an accredited college or university. The current structure may create inequities between larger firms and smaller firms, with smaller firms possibly having an inability to have an integrated pathway with a university. If the model grows, it is anticipated that some colleges or universities may step-in to fill the void.

Principal Place of Business – There have been numerous changes to the UAA in the last 20 years, including individual and firm mobility. With the continual turnover of board members as they term-out and with the significant number of new Executive Directors in the last year, a need for some type of written or digital history on how and why UAA provisions were adopted should be considered.

16. Other/New Business

None

17. Future Meetings

Chair Barrera announced that the next meeting will be held on January 18, 2022.

18. Final comments and acknowledgements

Chair Barrera recognize outgoing board members Laurie Tish, Katrina Salazar, Faye Miller, Sharon Jensen, Andy Bonner and Cathy Allen (in absentia).

19. Adjournment

Chari Barrera adjourned the meeting at 3:28 p.m.

# **National Association of State Boards of Accountancy, Inc.**

## **Virtual Meeting of the Board of Directors November 3, 2021 – 2:30 p.m. Central Time**

### **1. 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 2:30 p.m. CDT on Tuesday, November 3, 2021, via Zoom. Mr. Fritz welcomed to the NASBA Board Pacific Region Director Nancy Corrigan, Southeast Regional Director Larry Elmore, Central Region Director Michael Schmitz, and returning Director-at-Large Maria Caldwell.

Chair Fritz asked President Ken L. Bishop to report on the Zoom meeting's attendance.

### **2. Report of Attendance**

President and CEO Bishop reported the following were on the Zoom call:

#### Officers

W. Michael Fritz, CPA (OH), Chair  
Richard N. Reisig, CPA (MT), Vice Chair  
A. Carlos Barrera, CPA, (TX), Past Chair

#### Directors-at-Large

J. Coalter Baker, CPA (TX)  
Jimmy E. Burkes, CPA (MS)  
Maria E. Caldwell, CPA (FL)  
John F. Dailey, Jr., CPA (NJ)  
Tyrone E. Dickerson, CPA (VA)  
Nicola Neilon, CPA (NV)  
Stephanie M. Saunders, CPA (VA)

#### Regional Directors

Nancy Corrigan, CPA (CA), Pacific Regional Director  
Larry Elmore, CPA (TN), Southeast Regional Director  
Lynn V. Hutchinson, CPA (LA), Southwest Regional Director  
Alison L. Houck, CPA (DE), Middle Atlantic Regional Director  
Stephen F. Langowski, CPA (NY), Northeast Regional Director  
Jason D. Peery, CPA (ID), Mountain Regional Director  
Michael Schmitz, CPA (ND), Central Regional Director  
Kenya Y. Watts, CPA (OH), Great Lakes Regional Director

#### 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  
Thomas G. Kenny, Chief Communications Officer  
Anita Holt, Executive Assistant to the President and CEO  
Noel Dedmon, Manager of Member and Leadership Services

### 3. Elections of Board Officers

As called for in Bylaws Section 4.3.4, Chair Fritz asked for nominations for NASBA Treasurer 2021-2022. Director-at-Large Stephanie Saunders nominated Director-at-Large Tyrone Dickerson. The nomination was seconded by Director-at-Large John F. Dailey, Jr. As there were no additional nominations, Chair Fritz called for election of Mr. Dickerson by acclamation. All approved.

As called for in Bylaws Section 4.3.3, Chair Fritz asked for nominations for NASBA Secretary 2021-2022. Director-at-Large J. Coalter Baker nominated Director-at-Large Stephanie Saunders. The nomination was seconded by Director-at-Large Nicola Neilon. As there were no additional nominations, Chair Fritz called for election of Ms. Saunders by acclamation. All approved.

### 4. Election of Directors-At-Large

Chair Fritz reviewed the policies to be followed to fill the two vacancies in the position of Director-At-Large. A nominee would need a majority of board member votes (10) to be elected to fill the vacancy. Chair Fritz's vote would be held in escrow to break a tie. If no nominee received a majority of the votes, the nominee receiving the fewest votes would be eliminated and the board would vote again. This procedure would be followed until a nominee received a majority of the votes. The board would begin with nominations to fill the vacant Director-At-Large position that is required by the bylaws to be a delegate. Once filled, nominees not elected to fill the vacancy would be eligible to fill the second Director-At-Large position. Board members were instructed to cast their votes via email to Ms. Conrad and Ms. Holt, who would tabulate the votes and notify Chair Fritz of the winner. On a motion by Mr. Dickerson, seconded by Ms. Andrew, the board approved the voting process.

Chair Fritz opened the floor for nominations to fill the position of Director-At-Large required by the bylaws to be filled by a delegate.

Ms. Caldwell nominated Sharon Jensen, CPA (MN), seconded by Mr. Baker  
Ms. Neilon nominated Katrina Salazar, CPA (CA), seconded by Mr. Burkes  
Ms. Watts nominated J. Andy Bonner, CPA (TN), seconded by Mr. Elmore

On a motion by Mr. Langowski, seconded by Ms. Caldwell, a motion to close nominations was approved.



Following a vote of the board of directors, Chair Fritz announced that Katrina Salazar, CPA (CA) was elected to fill the Director-At-Large position.

Chair Fritz opened the floor for nominations to fill the second Director-At-Large position.

Ms. Caldwell nominated Sharon Jensen, CPA (MN), seconded by Mr. Baker

Ms. Watts nominated J. Andy Bonner, CPA (TN), seconded by Mr. Elmore

Mr. Dailey nominated Faye D. Miller, CPA (ND), seconded by Mr. Langowski

Mr. Reisig nominated Thomas R. Weirich, PhD, CPA (MI), seconded by Mr. Dickerson

On a motion by Mr. Langowski, seconded by Ms. Saunders, a motion to close nominations was approved.

Following a vote of the board of directors, Chair Fritz announced that Faye Miller, CPA (ND) was elected to fill the Director-At-Large position.

#### 5. Adjournment

Chair Fritz thanked Past Chair A. Carlos Barrera for all he had done during his year in office. Mr. Barrera thanked the entire Board for their teamwork. There being no additional business, on a motion by Ms. Saunders, seconded by Mr. Baker, the meeting was adjourned at 3:10 p.m.

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

**Highlights of the Board of Directors Meeting**

**January 18, 2022 – Key West, FL**

At a duly called meeting of the Board of Directors of the National Association of State Boards of Accountancy, held on Tuesday, January 18, 2022, in Key West, FL, the Board took the following actions:

- Unanimously approved the minutes of the October 29, 2021, and November 3, 2021, Board of Directors meetings.
- Unanimously approved the November 2021 NASBA financial statements as recommended by the Administration and Finance Committee and presented by Treasurer Tyrone Dickerson (VA) and Senior Vice President and Chief Financial Officer Michael R. Bryant.
- Unanimously approved the appointment of Kent Noble to the Center for Public Trust Board of Directors.
- Heard a report from Chair W. Michael Fritz (OH) on the activities of Executive Committee and its meeting with the Relations with Member Boards Committee.
- Heard a report from Vice Chair Richard Reisig (MT) on his activities during the past quarter. He reported that the 2022-2023 planning meeting is scheduled for early June.
- Received a report from President and CEO Ken Bishop on his continued monitoring of the pandemic and efforts to keep operations as normal as possible, including returning to face-to-face meetings and conferences in 2022.
- Heard an organizational update from Executive Vice President and Chief Operating Officer Colleen K. Conrad. She also reported on an annual business continuity exercise that key staff participated in. The exercise focuses on how NASBA would maintain operations should it incur a business interruption.
- Ms. Conrad reported on meetings with several outside organizations including the International Federation of Accountants (IFAC), the Monitoring Group which oversees the International Auditing and Assurance Standards Board (IAASB) and the International Ethics Standards Board for Accountants (IESBA) and pre-AICPA-NASBA Summit meeting between AICPA and NASBA executive leadership.
- Received a report from Ms. Conrad that IT projects to update the Gateway and address technical debt are on schedule and on budget.

- Ms. Conrad reported that stakeholders were notified during November 2021 that NASBA was pausing the publication of the Candidate Performance Book while NASBA was implementing CPA Evolution for capacity reasons.
- Ms. Conrad reported that the CPA Evolution initiative continues to progress well. The Model Curriculum was released last June and there have been numerous presentations to educators, textbook publishers, accrediting organizations, and others. A revised edition of the Model Curriculum was issued in November 2021.
- President Bishop discussed CPA pipeline initiatives, including the creation of an internal staff task force focused on developing communications strategies and measurement metrics. He reported that AICPA, Prometric and NASBA are each focused on their operational areas with a commitment to hit the mark on pipeline initiatives.
- Vice President, State Board Relations Daniel J. Dustin provided an update on recent board-related activities, including a recent session of NASBA U and a recent NASBA Education Committee webinar. He also highlighted recent presentations at boards of accountancy meetings, state society and educator conferences and a meeting of the Center for Accounting Diversity. He also noted that the Alliance for Responsible Professional Licensing (ARPL) had established ARPL Legislative Review working group to be led by John Johnson, Director of Legislative and Governmental Affairs.
- Alfonzo Alexander, President, the Center for Public Trust (CPT), updated the board on recent activities, including new staffing at CPT, CPT fundraising golf tournament to be held in March 2022, an initiative focused on establishing CPT chapters on HBCU campuses, and the ethics certification program that helps fund student CPT programs at 112 schools across 38 states.
- Executive Director Committee Chair Kent Absec informed the board that the Executive Directors committee would be meeting later in the week in preparation for the April Executive Directors conference. He reported that the mentor program is operating well and that three monthly hourly calls among the executive directors have been held since the last board of directors meeting.
- Education Committee Chair Jason Peery reported on the committee's recent webinar focused on engaging educator members of the boards of accountancy on issues related to education and the implementation of CPA Evolution.
- Committee of Relations with Member Boards Chair Kenya Watts reported on the committee's recent meeting including initial plans for the June regional meetings and FOCUS questions to be asked during the upcoming regional conference calls.
- Diversity Committee Chair Alison Andrew discussed the committee's strategic planning meetings. The committee will be working with the Center for Public Trust to establish chapters on the campuses of several Historically Black Colleges and Universities.

- UAA Committee Chair Stephanie Saunders reported on recent activities and future topics to be considered by the committee.
- CPE Committee Chair Katrina Salazar reported that a review of CPE standards would occur during 2022.

The next meeting of the NASBA Board of Directors will be held on May 6, 2022, in Hilton Head, SC.

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