

Meeting Agenda
SOUTH DAKOTA BOARD OF ACCOUNTANCY
 Conference Call
 Call in Number 1-844-833-2684 Access Code 0410864#
 April 23, 2019
 9:00 a.m. (CT)

A=Action
 D=Discussion
 I=Information

A. Call to Order.....	Budahl
B. Roll Call	Kasin
C. Public Comment.....	Oratory
D. A-Approval of Minutes of Meeting March 20, 2019.....	2-3
E. A-Approval of Certificates and Firm Permits.....	4-5
F. A-Approval of Financial Statements through March 2019.....	6-15
G. A-Report to Board on Grades.....	16-17
H. D-Executive Director's Report.....	18

EXECUTIVE SESSION

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

- J. Meeting Dates
 - June 4, 2019 – 9:00 a.m. Conference Call
 - July 10, 2019 – 9:00 a.m. Conference Call
 - August 14, 2019 – 8:30 a.m. Sioux Falls Board Office
- K. Adjournment

Meeting Minutes
SOUTH DAKOTA BOARD OF ACCOUNTANCY
Conference Call
March 20, 2019 8:30 a.m. CT

Chair Deidre Budahl called the meeting to order at 8:30 a.m. Nicole Kasin called the roll. A quorum was present.

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

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

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

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

Jeff Strand made a motion to approve the January 16, 2019 meeting minutes. Jeff Smith seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

David Pummel made a motion to approve the issuance of individual certificates through March 18, 2019. Jay Tolsma seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

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

The Board discussed the NASBA Western Regional Meeting which will be held in Salt Lake City, UT on June 18-20, 2019.

Jeff Smith made a motion to approve the travel for the Executive Director and board members to attend the NASBA Western Regional Conference held in Salt Lake City, UT on June 18-20, 2019. David Pummel seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

The Board discussed a request for reinstatement of CPA exam scores.

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

Executive Director Kasin discussed her report with an update on CPE audits, an update on HB1057 definition of attest, the office moving to the state network, and NASBA committee interest.

The Board discussed the NASBA Board of Directors meeting minutes from October 26, 2018 and October 30, 2018; the Board of Directors Meeting Highlights from January 18, 2019, and the Executive Summary and Regional Directors Focus Questions January 2019.

The Board answered the NASBA Quarterly Focus Questions.

The Board discussed the NASBA CPA Examination rule change language to the UAA.

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

The Board came out of executive session.

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

FUTURE MEETING DATES (all times CT)

April 23, 2019 - 9:00 a.m. conference call

June 4, 2019 - 9:00 a.m. conference call

July 10, 2019 - 9:00 a.m. conference call

August 14, 2019 - 8:30 a.m. Board office, Sioux Falls

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

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 9:31 a.m.

Deidre Budahl, CPA, Chair

Attest: _____
Nicole Kasin, Executive Director

Jeff Smith, Sec/Treasurer

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES
BOARD COPY**

Issued Through April 15, 2019

Number	Name	Date Issued	Location
3431	Tyler Jacob Butzer	03/21/19	Sioux Falls, SD
3432	Tanya Annette Fogarty	03/21/19	Sioux Falls, SD
3433	Chelsea J. Wentz	03/27/19	Yankton, SD
3434	Kelsey Ann Behnke	04/03/19	Sioux Falls, SD

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

**Issued Through
April 15, 2019**

Number	Name	Date Issued	Basis/Comments
1733	Stovall Grandey & Allen LLP Ft. Worth, TX	01/23/19	New Firm

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	415,765.45	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			415,765.45	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			415,765.45	DR **	
BUDGET UNIT TOTAL 1031			415,765.45	DR ***	

+ 2278.60 deposit 3/8/19
+ 1957.20 deposit 3/27/19
\$420,001.25

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 03/31/2019

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

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPL #	OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
COMPANY NO 6503											
COMPANY NAME PROFESSIONAL & LICENSING BOARDS											
6503	1031000061802	51010100	CGEX190227	03/01/2019						2,737.74	DR
6503	1031000061802	51010100	CGEX190313	03/15/2019						2,720.17	DR
OBJSUB: 5101010 F-T EMP SAL & WAGES											
6503	1031000061802	51010200	CGEX190227	03/01/2019						5,457.91	DR
6503	1031000061802	51010200	CGEX190313	03/15/2019						1,453.52	DR
OBJSUB: 5101020 P-T/TEMP EMP SAL & WAGES											
6503	1031000061802	51020100	CGEX190227	03/01/2019						3,039.32	DR
6503	1031000061802	51020100	CGEX190313	03/15/2019						8,497.23	DR
OBJSUB: 5102010 OAST-EMPLOYER'S SHARE											
6503	1031000061802	51020200	CGEX190227	03/01/2019						584.02	DR
6503	1031000061802	51020200	CGEX190313	03/15/2019						236.60	DR
OBJSUB: 5102020 RETIREMENT-ER SHARE											
6503	1031000061802	51020600	CGEX190227	03/01/2019						745.48	DR
6503	1031000061802	51020600	CGEX190313	03/15/2019						743.43	DR
OBJSUB: 5102060 HEALTH/LIFE INS.-ER SHARE											
6503	1031000061802	51020800	CGEX190227	03/01/2019						1,488.91	DR
6503	1031000061802	51020800	CGEX190313	03/15/2019						8.84	DR
OBJSUB: 5102080 WORKER'S COMPENSATION											
6503	1031000061802	51020900	CGEX190227	03/01/2019						17.89	DR
6503	1031000061802	51020900	CGEX190313	03/15/2019						.95	DR
OBJSUB: 5102090 UNEMPLOYMENT COMPENSATION											
6503	1031000061802	51020900	CGEX190227	03/01/2019						1.90	DR
6503	1031000061802	51020900	CGEX190313	03/15/2019						2,563.74	DR
OBJSUB: 5102090 EMPLOYEE BENEFITS											
6503	1031000061802	51020900	CGEX190227	03/01/2019						11,060.97	DR
6503	1031000061802	51020900	CGEX190313	03/15/2019						278.75	DR
OBJSUB: 5102090 PERSONAL SERVICES											
6503	1031000061802	52040100	E109-139	03/22/2019		JV19550				278.75	DR
OBJSUB: 5204010 SUBSCRIPTIONS											
6503	1031000061802	52040500	19-1000-061JUN19	03/15/2019			GLSOLUTION	12290765		5,625.00	DR
OBJSUB: 5204050 COMPUTER CONSULTANT											
6503	1031000061802	52041600	ORDR-09852-09583	03/20/2019			NATLASSNST	12005047		5,625.00	DR
OBJSUB: 5204160 WORKSHOP REGISTRATION FEE											
6503	1031000061802	52041800	DP902098	03/27/2019						1,390.00	DR
OBJSUB: 5204180 COMPUTER SERVICES-STATE											
6503	1031000061802	52042000	PL902057	03/27/2019						456.30	DR
OBJSUB: 5204200 CENTRAL SERVICES											
6503	1031000061802	52042000	PL902057	03/27/2019						126.89	DR

STATE OF SOUTH DAKOTA
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CENTER-5 10310 BOARD OF ACCOUNTANCY

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV ADEVL # OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
6503	103100061802	52042200	INS95297	03/22/2019	00568171	ABBUSINESS	12036980		81.73	DR
									81.73	DR *
									136.93	DR
6503	103100061802	52042300	191012 JUL-JUN19	03/20/2019	620630	SUNSETOFFI	12043890		136.93	DR
									136.93	DR *
									136.93	DR *
6503	103100061802	52043400	JANITORIAL & MAINT SERV	03/06/2019	00565068	ELHOCOMPUT	12124520		16.60	DR
									16.60	DR *
6503	103100061802	52043400	COMPUTER SOFTWARE MAINT	03/13/2019	00566553	MAILFINANC	12219369		16.60	DR *
									603.00	DR
									603.00	DR *
6503	103100061802	52044600	EQUIPMENT RENTAL	03/20/2019	668014	MCGINNISRO	12074040		603.00	DR *
									1,380.75	DR
									1,380.75	DR *
6503	103100061802	52044900	RENTS-PRIVATE OWNED PROP.	03/22/2019	00566147	MIDCONTINE	12023782		1,380.75	DR *
									105.58	DR
									260.00	DR
									50.78	DR
6503	103100061802	52045300	TELECOMMUNICATIONS SRVCS	03/13/2019	00014762	AFTMOBILLIT	12279233		50.78	DR
									416.36	DR *
									100.09	DR
									100.09	DR *
6503	103100061802	52045400	ELECTRICITY	03/13/2019	211193T	XCELENERGY	12023853		100.09	DR *
									64.64	DR
									92.09	DR
6503	103100061802	52047400	BANK FEES AND CHARGES	03/08/2019	00566069	NATFLASSNST	12005047		156.73	DR *
									173.00	DR
									3,436.68	DR
6503	103100061802	52049600	OTHER CONTRACTUAL SERVICE	03/13/2019	005669627	ECOWATER	12035896		3,609.68	DR *
									14,378.81	DR
									22.35	DR
6503	103100061802	52050280	CONTRACTUAL SERVICES	03/29/2019	00569627	ECOWATER	12035896		22.35	DR *
									22.35	DR *
6503	103100061802	52053500	OFFICE SUPPLIES	03/22/2019	787220	INNOVATIVE	12550348		22.35	DR *
									13.10	DR
									35.45	DR *
									91.08	DR
6503	103100061802	52074510	OFFICE FURN & FIXTURES	03/06/2019	02284870	INNOVATIVE	12550348		91.08	DR *
									91.08	DR *
									596.04	DR
									596.04	DR *
6503	103100061802	52280000	OPER TRANS OUT -NON BUDGT	03/20/2019					596.04	DR *
									596.04	DR *
									15,101.38	DR
									26,162.35	DR
									26,162.35	DR ****

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 03/31/2019

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

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPL # OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
									26,162.35	DR *****
									26,162.35	DR *****

CNTR: 103100061802
B. UNIT: 1031

26,162.35 DR *****
26,162.35 DR *****

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

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - Great Western	384.53
1140000 · Pool Cash State of SD	420,001.25
Total Checking/Savings	420,385.78
Other Current Assets	
1131000 · Interest Income Receivable	-546.47
1213000 · Investment Income Receivable	1,885.43
Total Other Current Assets	1,338.96
Total Current Assets	421,724.74
Fixed Assets	
1670000 · Computer Software	
Original Cost	34,075.00
1770000 · Depreciation	-5,205.86
Total 1670000 · Computer Software	28,869.14
Total Fixed Assets	28,869.14
TOTAL ASSETS	450,593.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	4,721.20
Total Accounts Payable	4,721.20
Other Current Liabilities	
2430000 · Accrued Wages Payable	8,528.17
2810000 · Amounts Held for Others	24,621.78
Total Other Current Liabilities	33,149.95
Total Current Liabilities	37,871.15
Long Term Liabilities	
2960000 · Compensated Absences Payable	21,155.20
Total Long Term Liabilities	21,155.20
Total Liabilities	59,026.35
Equity	
3220000 · Net Position	288,955.88
3300100 · Invested In Capital Assets	28,869.14
3900 · Retained Earnings	51,160.67
Net Income	22,581.84
Total Equity	391,567.53
TOTAL LIABILITIES & EQUITY	450,593.88

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July 2018 through March 2019

	Jul '18 - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	2,275.00	2,500.00	-225.00	91.0%
4293551 · Certificate Renewals-Active	63,040.00	60,000.00	3,040.00	105.1%
4293552 · Certificate Renewals-Inactive	20,300.00	21,000.00	-700.00	96.7%
4293553 · Certificate Renewals-Retired	1,300.00	1,250.00	50.00	104.0%
4293554 · Initial Firm Permits	750.00	700.00	50.00	107.1%
4293555 · Firm Permit Renewals	14,000.00	14,500.00	-500.00	96.6%
4293557 · Initial Audit	420.00	900.00	-480.00	46.7%
4293558 · Re-Exam Audit	1,726.12	2,460.00	-733.88	70.2%
4293560 · Late Fees-Initial Certificate	50.00	0.00	50.00	100.0%
4293561 · Late Fees-Certificate Renewals	3,000.00	3,000.00	0.00	100.0%
4293563 · Late Fees-Firm Permit Renewals	950.00	500.00	450.00	190.0%
4293564 · Late Fees-Peer Review	1,600.00	1,300.00	300.00	123.1%
4293566 · Firm Permit Owners	111,325.00	109,000.00	2,325.00	102.1%
4293567 · Peer Review Admin Fee	825.00	5,500.00	-4,675.00	15.0%
4293568 · Firm Permit Name Change	75.00	100.00	-25.00	75.0%
4293569 · Initial FAR	840.00	1,140.00	-300.00	73.7%
4293570 · Initial REG	540.00	660.00	-120.00	81.8%
4293571 · Initial BEC	300.00	930.00	-630.00	32.3%
4293572 · Re-Exam FAR	1,650.00	1,860.00	-210.00	88.7%
4293573 · Re-Exam REG	1,500.00	2,310.00	-810.00	64.9%
4293574 · Re-Exam BEC	1,710.00	2,310.00	-600.00	74.0%
4491000 · Interest and Dividend Revenue	5,660.71	4,500.00	1,160.71	125.8%
4896021 · Legal Recovery Cost	2,350.00	1,000.00	1,350.00	235.0%
4950000 · Prior Period Refund Account	278.75			
Total Income	236,465.58	237,420.00	-954.42	99.6%
Gross Profit	236,465.58	237,420.00	-954.42	99.6%
Expense				
5101010 · F-T Emp Sal & Wages	47,539.69	82,258.00	-34,718.31	57.8%
5101020 · P-T/Temp Emp Sal & Wages	27,023.77	43,000.00	-15,976.23	62.8%
5101030 · Board & Comm Mbrs Fees	3,060.00	4,739.00	-1,679.00	64.6%
5102010 · OASI-Employer's Share	5,350.84	9,582.00	-4,231.16	55.8%
5102020 · Retirement-ER Share	4,321.56	7,515.00	-3,193.44	57.5%
5102060 · Health /Life Ins.-ER Share	13,423.34	8,470.00	4,953.34	158.5%
5102080 · Worker's Compensation	140.76	213.00	-72.24	66.1%
5102090 · Unemployment Insurance	20.39	125.00	-104.61	16.3%
5203010 · Auto--State Owned	61.59	400.00	-338.41	15.4%
5203020 · Auto-Private-Owne Low Mileage	338.56	400.00	-61.44	84.6%
5203030 · In State-Auto- Priv. High Miles	906.36	1,500.00	-593.64	60.4%
5203100 · In State-Lodging	294.00	1,000.00	-706.00	29.4%
5203120 · In State-Incidentals to Travel	10.00	100.00	-90.00	10.0%
5203140 · InState-Tax Meals Not Overnight	59.00	100.00	-41.00	59.0%
5203150 · InState-Non-Tax Meals OverNight	180.00	400.00	-220.00	45.0%
5203230 · OS-Auto Private High Mileage	61.32	100.00	-38.68	61.3%
5203260 · OS-Air Commercial Carrier	4,654.34	6,500.00	-1,845.66	71.6%
5203280 · OS-Other Public Carrier	958.70	700.00	258.70	137.0%
5203300 · OS-Lodging	5,520.19	9,000.00	-3,479.81	61.3%
5203320 · OS-Incidentals to Travel	236.00	500.00	-264.00	47.2%
5203350 · OS-Non-Taxable Meals Overnight	612.00	1,000.00	-388.00	61.2%
5204010 · Subscriptions	324.83	1,000.00	-675.17	32.5%
5204020 · Dues and Membership Fees	3,200.00	3,900.00	-700.00	82.1%
5204030 · Legal Document Fees	0.00	300.00	-300.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	7,300.00	-7,300.00	0.0%
5204050 · Consultant Fees - Computer	18,799.90	15,000.00	3,799.90	125.3%
5204080 · Consultant Fees--Legal	0.00	0.00	0.00	0.0%
5204160 · Workshop Registration Fees	4,170.00	6,500.00	-2,330.00	64.2%
5204180 · Computer Services-State	1,524.40	5,000.00	-3,475.60	30.5%
5204181 · Computer Development Serv-State	426.00	2,000.00	-1,574.00	21.3%
5204200 · Central Services	5,457.16	9,000.00	-3,542.84	60.6%
5204220 · Equipment Service & Maintenance	25.14	300.00	-274.86	8.4%
5204230 · Janitorial/Maintenance Services	1,232.37	1,650.00	-417.63	74.7%
5204340 · Computer Software Maintenance	405.60	2,000.00	-1,594.40	20.3%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
July 2018 through March 2019

	Jul '18 - Mar 19	Budget	\$ Over Budget	% of Budget
5204360 · Advertising-Newspapers	306.49	1,000.00	-693.51	30.6%
5204440 · Newsletter Publishing	0.00	100.00	-100.00	0.0%
5204460 · Equipment Rental	2,364.60	4,000.00	-1,635.40	59.1%
5204490 · Rents Privately Owned Property	12,204.15	16,235.10	-4,030.95	75.2%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204530 · Telecommunications Services	3,237.69	4,500.00	-1,262.31	71.9%
5204540 · Electricity	719.63	865.00	-145.37	83.2%
5204560 · Water	89.40	240.00	-150.60	37.3%
5204590 · Insurance Premiums/Surety Bonds	0.00	1,710.00	-1,710.00	0.0%
5204740 · Bank Fees and Charges	4,569.40	6,500.00	-1,930.60	70.3%
5204960 · Other Contractual Services	564.50	0.00	564.50	100.0%
5205020 · Office Supplies	25,296.10	24,000.00	1,296.10	105.4%
5205310 · Printing State	0.00	250.00	-250.00	0.0%
5205320 · Printing/Duplicating/Binding Co	175.95	1,000.00	-824.05	17.6%
5205330 · Supplemental Publications	486.25	700.00	-213.75	69.5%
5205350 · Postage	1,036.62	2,000.00	-963.38	51.8%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207490 · Telephone Equipment	1,599.60	0.00	1,599.60	100.0%
5207900 · Computer Hardware	1,153.02	4,800.00	-3,646.98	24.0%
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	281.64	500.00	-218.36	56.3%
5228000 · Operating Transfers Out-NonBudg	5,201.55	6,000.00	-798.45	86.7%
5228030 · Depreciation Expense	4,259.34			
Total Expense	213,883.74	308,052.10	-94,168.36	69.4%
Net Ordinary Income	22,581.84	-70,632.10	93,213.94	-32.0%
Net Income	22,581.84	-70,632.10	93,213.94	-32.0%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
March 2019

	<u>Mar 19</u>	<u>Mar 18</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	200.00	75.00	125.00	166.7%
4293555 · Firm Permit Renewals	50.00	0.00	50.00	100.0%
4293557 · Initial Audit	60.00	60.00	0.00	0.0%
4293558 · Re-Exam Audit	316.12	180.00	136.12	75.6%
4293564 · Late Fees-Peer Review	950.00	0.00	950.00	100.0%
4293566 · Firm Permit Owners	1,000.00	0.00	1,000.00	100.0%
4293567 · Peer Review Admin Fee	75.00	0.00	75.00	100.0%
4293569 · Initial FAR	60.00	150.00	-90.00	-60.0%
4293570 · Initial REG	30.00	0.00	30.00	100.0%
4293571 · Initial BEC	30.00	0.00	30.00	100.0%
4293572 · Re-Exam FAR	270.00	180.00	90.00	50.0%
4293573 · Re-Exam REG	60.00	270.00	-210.00	-77.8%
4293574 · Re-Exam BEC	270.00	120.00	150.00	125.0%
4896021 · Legal Recovery Cost	1,100.00	400.00	700.00	175.0%
4950000 · Prior Period Refund Account	278.75	0.00	278.75	100.0%
Total Income	<u>4,749.87</u>	<u>1,435.00</u>	<u>3,314.87</u>	<u>231.0%</u>
Gross Profit	4,749.87	1,435.00	3,314.87	231.0%
Expense				
5101010 · F-T Emp Sal & Wages	5,457.91	7,818.39	-2,360.48	-30.2%
5101020 · P-T/Temp Emp Sal & Wages	3,039.32	3,101.70	-62.38	-2.0%
5101030 · Board & Comm Mbrs Fees	0.00	240.00	-240.00	-100.0%
5102010 · OASI-Employer's Share	584.02	752.47	-168.45	-22.4%
5102020 · Retirement-ER Share	471.02	655.21	-184.19	-28.1%
5102060 · Health /Life Ins.-ER Share	1,488.91	2,566.31	-1,077.40	-42.0%
5102080 · Worker's Compensation	17.89	20.75	-2.86	-13.8%
5102090 · Unemployment Insurance	1.90	4.91	-3.01	-61.3%
5203010 · Auto--State Owned	0.00	97.44	-97.44	-100.0%
5203260 · OS-Air Commercial Carrier	0.00	602.01	-602.01	-100.0%
5203280 · OS-Other Public Carrier	0.00	68.00	-68.00	-100.0%
5203300 · OS-Lodging	0.00	679.32	-679.32	-100.0%
5203320 · OS-Incidentals to Travel	0.00	82.00	-82.00	-100.0%
5203350 · OS-Non-Taxable Meals Overnight	0.00	59.00	-59.00	-100.0%
5204010 · Subscriptions	278.75	0.00	278.75	100.0%
5204180 · Computer Services-State	456.30	101.55	354.75	349.3%
5204200 · Central Services	126.89	89.82	37.07	41.3%
5204220 · Equipment Service & Maintenance	2.73	1.28	1.45	113.3%
5204230 · Janitorial/Maintenance Services	136.93	134.25	2.68	2.0%
5204460 · Equipment Rental	79.00	56.80	22.20	39.1%
5204490 · Rents Privately Owned Property	2,761.50	1,269.45	1,492.05	117.5%
5204530 · Telecommunications Services	50.78	160.83	-110.05	-68.4%
5204540 · Electricity	85.78	60.57	25.21	41.6%
5204560 · Water	22.35	22.35	0.00	0.0%
5204740 · Bank Fees and Charges	92.09	79.87	12.22	15.3%
5204960 · Other Contractual Services	173.00	0.00	173.00	100.0%
5205350 · Postage	13.10	0.00	13.10	100.0%
5228000 · Operating Transfers Out-NonBudg	596.04	465.98	130.06	27.9%
5228030 · Depreciation Expense	473.26	0.00	473.26	100.0%
Total Expense	<u>16,409.47</u>	<u>19,190.26</u>	<u>-2,780.79</u>	<u>-14.5%</u>
Net Ordinary Income	<u>-11,659.60</u>	<u>-17,755.26</u>	<u>6,095.66</u>	<u>34.3%</u>
Net Income	<u><u>-11,659.60</u></u>	<u><u>-17,755.26</u></u>	<u><u>6,095.66</u></u>	<u><u>34.3%</u></u>

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July 2018 through March 2019

	Jul '18 - Mar 19	Jul '17 - Mar 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	2,275.00	1,825.00	450.00	24.7%
4293551 · Certificate Renewals-Active	63,040.00	65,650.00	-2,610.00	-4.0%
4293552 · Certificate Renewals-Inactive	20,300.00	20,400.00	-100.00	-0.5%
4293553 · Certificate Renewals-Retired	1,300.00	1,280.00	20.00	1.6%
4293554 · Initial Firm Permits	750.00	600.00	150.00	25.0%
4293555 · Firm Permit Renewals	14,000.00	14,850.00	-850.00	-5.7%
4293557 · Initial Audit	420.00	390.00	30.00	7.7%
4293558 · Re-Exam Audit	1,726.12	1,680.00	46.12	2.8%
4293560 · Late Fees-Initial Certificate	50.00	150.00	-100.00	-66.7%
4293561 · Late Fees-Certificate Renewals	3,000.00	3,050.00	-50.00	-1.6%
4293563 · Late Fees-Firm Permit Renewals	950.00	450.00	500.00	111.1%
4293564 · Late Fees-Peer Review	1,600.00	600.00	1,000.00	166.7%
4293566 · Firm Permit Owners	111,325.00	115,390.00	-4,065.00	-3.5%
4293567 · Peer Review Admin Fee	825.00	1,275.00	-450.00	-35.3%
4293568 · Firm Permit Name Change	75.00	200.00	-125.00	-62.5%
4293569 · Initial FAR	840.00	1,050.00	-210.00	-20.0%
4293570 · Initial REG	540.00	390.00	150.00	38.5%
4293571 · Initial BEC	300.00	420.00	-120.00	-28.6%
4293572 · Re-Exam FAR	1,650.00	1,200.00	450.00	37.5%
4293573 · Re-Exam REG	1,500.00	1,740.00	-240.00	-13.8%
4293574 · Re-Exam BEC	1,710.00	810.00	900.00	111.1%
4491000 · Interest and Dividend Revenue	5,660.71	5,470.45	190.26	3.5%
4896021 · Legal Recovery Cost	2,350.00	1,100.00	1,250.00	113.6%
4950000 · Prior Period Refund Account	278.75	0.00	278.75	100.0%
Total Income	236,465.58	239,970.45	-3,504.87	-1.5%
Gross Profit	236,465.58	239,970.45	-3,504.87	-1.5%
Expense				
5101010 · F-T Emp Sal & Wages	47,539.69	49,779.18	-2,239.49	-4.5%
5101020 · P-T/Temp Emp Sal & Wages	27,023.77	19,885.41	7,138.36	35.9%
5101030 · Board & Comm Mbrs Fees	3,060.00	4,620.00	-1,560.00	-33.8%
5102010 · OASI-Employer's Share	5,350.84	5,039.13	311.71	6.2%
5102020 · Retirement-ER Share	4,321.56	4,180.05	141.51	3.4%
5102060 · Health /Life Ins.-ER Share	13,423.34	14,652.09	-1,228.75	-8.4%
5102080 · Worker's Compensation	140.76	123.36	17.40	14.1%
5102090 · Unemployment Insurance	20.39	31.40	-11.01	-35.1%
5203010 · Auto--State Owned	61.59	97.44	-35.85	-36.8%
5203020 · Auto-Private-Ownes Low Mileage	338.56	103.04	235.52	228.6%
5203030 · In State-Auto- Priv. High Miles	906.36	767.76	138.60	18.1%
5203100 · In State-Lodging	294.00	218.00	76.00	34.9%
5203120 · In State-Incidentals to Travel	10.00	10.00	0.00	0.0%
5203140 · InState-Tax Meals Not Overnigt	59.00	11.00	48.00	436.4%
5203150 · InState-Non-Tax Meals OverNight	180.00	143.00	37.00	25.9%
5203230 · OS-Auto Private High Mileage	61.32	0.00	61.32	100.0%
5203260 · OS-Air Commercial Carrier	4,654.34	2,981.98	1,672.36	56.1%
5203280 · OS-Other Public Carrier	958.70	492.99	465.71	94.5%
5203300 · OS-Lodging	5,520.19	6,364.16	-843.97	-13.3%
5203320 · OS-Incidentals to Travel	236.00	327.00	-91.00	-27.8%
5203350 · OS-Non-Taxable Meals Overnight	612.00	615.00	-3.00	-0.5%
5204010 · Subscriptions	324.83	283.83	41.00	14.5%
5204020 · Dues and Membership Fees	3,200.00	3,200.00	0.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	7,200.00	-7,200.00	-100.0%
5204050 · Consultant Fees - Computer	18,799.90	6,518.75	12,281.15	188.4%
5204160 · Workshop Registration Fees	4,170.00	3,742.06	427.94	11.4%
5204180 · Computer Services-State	1,524.40	922.95	601.45	65.2%
5204181 · Computer Development Serv-State	426.00	2,952.60	-2,526.60	-85.6%
5204200 · Central Services	5,457.16	5,548.66	-91.50	-1.7%
5204220 · Equipment Service & Maintenance	25.14	23.24	1.90	8.2%
5204230 · Janitorial/Maintenance Services	1,232.37	1,208.25	24.12	2.0%
5204340 · Computer Software Maintenance	405.60	192.00	213.60	111.3%
5204360 · Advertising-Newspapers	306.49	0.00	306.49	100.0%
5204460 · Equipment Rental	2,364.60	2,448.00	-83.40	-3.4%
5204490 · Rents Privately Owned Property	12,204.15	11,425.05	779.10	6.8%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
July 2018 through March 2019

	Jul '18 - Mar 19	Jul '17 - Mar 18	\$ Change	% Change
5204530 · Telecommunications Services	3,237.69	3,631.36	-393.67	-10.8%
5204540 · Electricity	719.63	536.77	182.86	34.1%
5204560 · Water	89.40	99.40	-10.00	-10.1%
5204740 · Bank Fees and Charges	4,569.40	4,624.56	-55.16	-1.2%
5204960 · Other Contractual Services	564.50	431.10	133.40	30.9%
5205020 · Office Supplies	25,296.10	855.86	24,440.24	2,855.6%
5205310 · Printing State	0.00	132.75	-132.75	-100.0%
5205320 · Printing/Duplicating/Binding Co	175.95	93.15	82.80	88.9%
5205330 · Supplemental Publications	486.25	0.00	486.25	100.0%
5205350 · Postage	1,036.62	7.20	1,029.42	14,297.5%
5207490 · Telephone Equipment	1,599.60	0.00	1,599.60	100.0%
5207900 · Computer Hardware	1,153.02	0.00	1,153.02	100.0%
5207960 · Computer Software Expense	281.64	0.00	281.64	100.0%
5228000 · Operating Transfers Out-NonBudg	5,201.55	4,646.03	555.52	12.0%
5228030 · Depreciation Expense	4,259.34	0.00	4,259.34	100.0%
Total Expense	213,883.74	171,165.56	42,718.18	25.0%
Net Ordinary Income	22,581.84	68,804.89	-46,223.05	-67.2%
Net Income	22,581.84	68,804.89	-46,223.05	-67.2%

REPORT TO BOARD ON GRADES

Nicole Kasin

The grades were posted for review for the 60th window. These grades are through March 2019. I have included the average scores per school since CBT started along with the number of students that have sat for their school respectively. The last chart shows the averages for the past 8 windows.

Overall Average Window 1-60

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

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

Window	(All)
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Count of Score	Section				Grand Total
	School	AUD	BEC	FAR	
Augie	111	111	109	124	455
BHSU	133	133	116	112	494
COTech	23	21	14	14	72
DSU	20	21	25	20	86
DWU	29	22	23	19	93
Mt. Marty	26	29	17	20	92
NAU	16	21	27	25	89
NSU	106	125	89	106	426
OS	301	295	295	292	1183
SDSU	46	43	35	40	164
USD	321	326	322	331	1300
USF	98	91	95	78	362
Grand Total	1230	1238	1167	1181	4816

Average for past 8 windows (3 or more parts)

Window	(Multiple Items)
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Average of Score	Section				Grand Total
School	AUD	BEC	FAR	REG	
Augie	75	80	78	74	76
BHSU	67	74	63	74	69
DSU	72	72	69	66	69
DWU	73	72	64	72	71
NAU				74	74
NSU	82	71	72	65	71
OS	74	80	72	72	74
SDSU	77	78	73	77	76
USD	73	76	72	73	74
USF	71	77	65	68	70
Grand Total	73	77	71	72	73

The Board needs to ratify the scores of the 2019-1 (60th Window) grades.

EXECUTIVE DIRECTOR'S REPORT

Nicole Kasin

NASBA – Committee Interest

An email was sent out on 3-7-19 for committee interest for the 2019-2020 year for NASBA committees. The request is that the interest form be completed and submitted by May 3, 2019.

NASBA ED/Legal Counsel Conference

Graham and I each attended our respected NASBA Conferences March 26-28. A few hot topics from the conference covered peer review(changes to chapter 3 of the PR oversight manual), cyber security, testing accommodations and advancing the technology for ADA candidates, accountancy stakeholders work group, and legislation update.

Board Discussion

- Any New Business/topics?