

Meeting Agenda
SOUTH DAKOTA BOARD OF ACCOUNTANCY

ELO CPA's & Advisors – Conference Room
6300 S Old Village Pl. Unit 100, Sioux Falls, SD
&

via [Microsoft Teams](#)

Meeting ID: 233 326 557 763 3 Passcode: rM9KS3G7

Or

Call +1-605-679-7263/ID:800435749#

August 13, 2025, 8:30 a.m. (CDT)

A=Action

D=Discussion

I=Information

A. Call to Order.....	Budahl
B. Public Comment.....	Oratory
C. 8:30 – Contested Case Hearing in Disciplinary Case #123-25.....	2-6
a. Executive Session pursuant to SDCL 1-25-2 during hearing	
D. A-Nominating Committee.....	Oratory
E. A-Open Meetings Law Review (Doubledoe).....	7-14
F. A-Approval of Minutes of Meeting June 11, 2025.....	15-16
G. A-Approval of Certificates & Firm Permits.....	17-18
H. A-Approval of Financial Statements through July 2025.....	19-39
I. A-Report to Board on NASBA Annual Meeting.....	40
J. A-Report to Board on Grades.....	41
K. A-FY27 Proposed Budget.....	42-43
L. D-Executive Director's Report.....	44-46
M. D-10:30 SD CPA Society.....	47

EXECUTIVE SESSION pursuant to SDCL 1-25-2

N. Equivalent Reviews and Consent Agreement for Board Approval.....	Spt. Pkt.
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FUTURE MEETING DATES (all times CDT)

- O. Meeting Dates
 October 7 – 9:00 Teams Meeting
- P. Adjournment

**STATE OF SOUTH DAKOTA
DEPARTMENT OF LABOR AND REGULATION
BOARD OF ACCOUNTANCY**

In the Matter of:

AMENDED NOTICE OF HEARING

John Kippley,
Licensee.

**Board Case Nos.
107-25 (administrative fine)
123-25 (new allegations)**

License No. 1361

TO: John Kippley

PLEASE TAKE NOTICE that an administrative hearing in the above-captioned matter will be held before the South Dakota Department of Labor and Regulation, Board of Accountancy (Board) on **Wednesday, August 13, 2025 at 8:30 a.m. C.D.T.**, or as soon thereafter as the matter can be heard. The hearing will be held via **Microsoft Teams Conference Call**, which may be accessed by using the link below (for both video and audio):

URL (for web browser): <https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting>

- Meeting ID: 233 326 557 763 3
- Passcode: rM9KS3G7

Alternatively, the hearing may be joined via conference call (audio only), by using the following login information:

- Call: +1 605-679-7263,,800435749#
- Phone conference ID: 800 435 749#

All parties and witnesses must be personally present on the Microsoft Teams Conference Call for the hearing unless otherwise authorized by the Board.

This hearing is being held pursuant to the legal authority and jurisdiction granted to the Board under South Dakota Codified Laws (SDCL) Chapters 1-26, 36-1C, and 36-20B.

The purpose of this hearing will be to determine whether John Kippley (Licensee) violated SDCL §§ 36-1C-3, 36-1C-8, 36-20B-27, 36-20B-40(3), 36-20B-40(6), and ARSD 20:75:04:11 by failing to provide documentation to verify attendance or completion of all CPE credits reported to the Board for the audit period of July 1, 2021, to June 30, 2024. Following the hearing, the Board will issue findings of fact, conclusions of law, and a decision. The Board may take actions authorized by SDCL Chapters 1-26, 36-1C, and 36-20B, including an administrative fine, and/or license suspension or revocation.

Pursuant to SDCL 1-26-29.1, the Board may assess Licensee all or part of its actual expenses of the administrative hearing should the hearing result in Licensee discipline.

This hearing is a contested case as defined in SDCL 1-26-1(2). As such, this hearing is an adversarial proceeding. You have the right to be present at the hearing and to be represented by an attorney. These and other due process rights will be forfeited if they are not exercised at the hearing. If you intend to be represented by an attorney, please have your attorney contact the undersigned attorney with their name, address, and contact information.

If you do not appear at the scheduled time of the hearing, the matter may be dismissed, or it may be decided based on the evidence presented at the hearing.

Pursuant to SDCL 1-26-18.3, if the amount in controversy exceeds \$2,500 or if a property right may be terminated, any party to the contested case may require the Board to use the Office of Hearing Examiners by giving notice of the request to the Board no later than ten days after service of this notice of hearing.

Notice of the Board's decision will be sent to you within 30 days after this matter is fully submitted to the Board unless extended by the Board pursuant to SDCL 1-26-30.1. The Board's decision may be appealed to the Circuit Court and the South Dakota Supreme Court, as provided by law.

If you or anyone participating in the hearing on your behalf requires accommodations due to a disability, please contact Nicole Kasin at 605-367-5770, and suitable arrangements will be made.

Statutes and Rules involved in this hearing:

SDCL 36-1C-3 Receipt of complaint—Time to respond—Failure to respond.

SDCL 36-1C-8. Response to formal complaint.

SDCL 36-20B-27 Renewal of certificate--Continuing education requirement--Exception.

SDCL 36-20B-40(3) and (6) Disciplinary action--Remedies available to board--Grounds.

ARSD 20:75:03:03 Application for renewal of certificates – Fees.

ARSD 20:75:04:11 Review of continuing professional education credits.

ARSD 20:75:04:15. Documentation for continuing professional education credit.

Facts that support the alleged violations of South Dakota law or rule:

1. John Kippley (Kippley) is licensed by the Board as a public accountant (PA) with license number 1361. He has been licensed by the Board since October 25, 1983.
2. Kippley is required to report all claimed continuing professional education (CPE) credits to the Board in accordance with ARSD 20:75:04:11.
3. For the period commencing July 1, 2021 through June 30, 2022, Kippley reported 48.2 CPE hours.
4. For the period commencing July 1, 2022 through June 30, 2023, Kippley reported 20 CPE hours.
5. For the period commencing July 1, 2023 through June 30, 2024, Kippley reported 52 CPE hours.
6. On September 16, 2024, the Board office mailed Kippley a letter stating he was selected for a CPE audit for the three-year period commencing July 1, 2021, through June 30, 2024. The letter further stated that the deadline to submit documentation was October 31, 2024.
7. No response was received by the Board office by October 31, 2024.
8. On November 6, 2024, the Board office filed Complaint Case 107-25 against Kippley based upon his failure to respond to the CPE audit letter. A response was due by December 9, 2024.
9. Kippley submitted partial CPE documentation to the Board office via mail on November 18, 2024.
10. On November 25, 2024, Kippley emailed that "after looking through our file again we believe we have sent you everything you need for your audit."
11. On December 2, 2024, the Board's executive director, under her authority granted pursuant to SDCL 36-1C-5, imposed an administrative fine on Kippley for failure to provide documentation to the Board verifying his attendance or completion of all CPE courses within the required timeline (by October 31, 2024) in violation of ARSD 20:75:04:11, subjecting him to discipline pursuant to SDCL 36-20B-40 (3) and (6).
12. On December 17, 2024, Kippley submitted payment for the fine.
13. Board office staff emailed Kippley on January 2, 2025, detailing adjustments for claimed CPE hours and requesting documentation to verify the following claimed CPE credits:
 - a. 32.2 hours for period ending June 30, 2022;
 - b. 4 hours for period ending June 30, 2023;

c. 16 hours for period ending June 30, 2024;

Board staff requested the documentation be submitted by January 10, 2025.

14. Kippley emailed Board office staff on January 6, 2025, with a follow-up question and then stated, "we're working on getting the other info you have requested."
15. Board office staff responded clarifying the certificate of completion was approved by the IRS but it did not have a NASBA registry sponsor number.
16. On January 6, 2025, Kippley emailed board office staff partial CPE documentation and stated, "we are waiting to hear back from the other course providers."
17. No additional documentation was submitted by Kippley by the deadline.
18. On February 21, 2025, the Board office emailed written complaint Case No. 123-25 against Kippley for failing to provide the requested documentation. The complaint requested a response from Kippley by March 21, 2025.
19. Kippley did not respond or submit any CPE credit documentation to the Board office before the March 21, 2025 deadline in violation of SDCL 36-1C-3.
20. Since the Board office did not receive any additional CPE credit documentation from Kippley, it determined that Kippley had provided satisfactory documentation of the following:
 - a. 16 CPE hours for the reporting year ending June 30, 2022;
 - b. 16 CPE hours for the reporting year ending June 30, 2023;
 - c. 34 CPE hours for the reporting year ending June 30, 2024.
21. On February 21, 2025, the Board's executive director issued a letter outlining the Board office's audit findings.
22. Pursuant to SDCL 36-20B-27, Kippley was required to complete 120 hours of continuing education in each three-year renewal period. Based on the audit results, he provided CPE credit documentation of 66 CPE hours, Kippley is short 54 CPE hours for the audit period.
23. On April 8, 2025, the Board attorney filed Formal Complaint Case No. 123-25 against Kippley and requested a response from Kippley before April 29, 2025.
24. Kippley did not respond or submit any CPE credit documentation to the Board office before the April 29, 2025 deadline in violation of SDCL 36-1C-8.
25. As of the date of this Notice of Hearing, the Board office has not received any response from Kippley to the formal complain

Dated this 10th day of July 2025.

/s/ Jennifer Doubledde

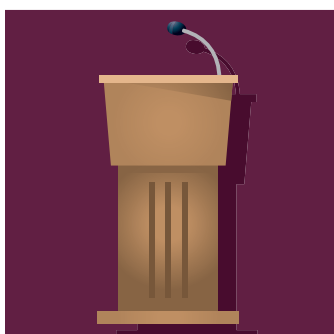
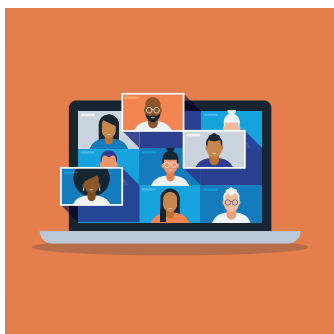
Jennifer Doubledde
Special Assistant Attorney General
Department of Labor and Regulation
1501 S. Highline Ave. Suite 1D
Sioux Falls, SD 57110
605.408.1727

CERTIFICATE OF SERVICE

I certify that on the 10th day of July 2025, I sent a true and correct copy of the Notice of Hearing to John Kippley by email at jkippley@nrctv.com and by U.S. Mail to 38819 126th St, Aberdeen SD 57401.

/s/ Jennifer Doubledde

Jennifer Doubledde



Conducting the Public's Business in Public

A guide to South Dakota's
Open Meetings Laws
(Revised 2025)

Prepared by:
S.D. Attorney General's Office
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S.D. NewsMedia Association

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Q: WHAT ARE SOUTH DAKOTA'S OPEN MEETINGS LAWS?

A: South Dakota's open meetings laws embody the principle that the public is entitled to the greatest possible information about public affairs and are intended to encourage public participation in government. SDCL Ch. 1-25 requires that official meetings of public bodies must be public and advance notice is to be given of such meetings. The statutes define an "official meeting" as one where a quorum of the public body is present and at which official business or public policy of the body is discussed or decided. Openness in government is encouraged.

Q: WHO DOES THE OPEN MEETINGS LAWS APPLY TO?

A: The open meetings laws apply to all public bodies of the state and its political subdivisions. SDCL 1-25-1, 1-25-12(3). This includes cities, counties, school boards and other public bodies created by ordinance or resolution, such as appointed boards, task forces, and committees, so long as they have authority to exercise sovereign power. SDCL 1-25-12(2). Although no court decisions have been issued on the subject, this probably does not include bodies that serve only in an advisory capacity. The State Constitution allows the Legislature and the Unified Judicial System to create rules regarding their own separate functions.

Q: ARE TELECONFERENCES CONSIDERED PUBLIC MEETINGS?

A: Yes. The open meetings laws allow meetings, including executive or closed meetings, to be conducted by teleconference – defined as an exchange of information by audio, video, or electronic means (including the internet) – if a place is provided for the public to participate. SDCL 1-25-1.5, 1-25-12(5). In addition, for teleconferences where

less than a quorum of the public body is present at the location open to the public, arrangements must also be made for the public to listen by telephone or internet (except for portions of meetings properly closed for executive sessions). SDCL 1-25-1.6. The media and public must be notified of teleconference meetings under the same notice requirements as any other meeting.

Q: HOW ARE THE PUBLIC AND MEDIA NOTIFIED WHEN PUBLIC BUSINESS IS BEING DISCUSSED?

A: SDCL 1-25-1.1 requires that all political subdivisions (except the state and its boards, commissions, or departments as provided in § 1-25-1.3) prominently post a notice and copy of the proposed agenda at the political subdivision's principal office. At a minimum, the proposed agenda must include the date, time, and location of the meeting and must be visible, readable, and accessible to the public for 24 continuous hours immediately preceding the meeting. Also, if the political subdivision has its own website, the notice must be posted on the website upon dissemination of the notice. For special or rescheduled meetings, political subdivisions must comply with the regular meeting notice requirements as much as circumstances permit. The notice must be delivered in person, by mail, by email, or by telephone to all local news media who have asked to be notified. It is good practice for local media to renew requests for notification of special or rescheduled meetings at least annually.

SDCL 1-25-1.3 varies slightly from SDCL 1-25-1.1 and requires the State and its agencies, boards, commissions, or departments to give notice by posting a proposed agenda at least 72 continuous hours before a meeting is scheduled to start (this does not include any weekend or legal holiday). The State is also required to give notice of a public meeting by posting its proposed agenda on <http://boardsandcommissions.sd.gov>.

Q: WHO ARE LOCAL NEWS MEDIA?

A: There is no definition of “local news media” in SDCL ch. 1-25. “News media” is defined in SDCL 13-1-57 generally as those personnel of a newspaper, periodical, news service, radio station, or television station regardless of the medium through which their content is delivered. The Attorney General is of the opinion that “local news media” is all news media – broadcast and print – that regularly carry news to the community.

Q: IS A PUBLIC COMMENT PERIOD REQUIRED AT PUBLIC MEETINGS?

A: Yes. Public bodies are required to provide at every official meeting a period of time on their agenda for public comment. SDCL 1-25-1. Each public body has the discretion to limit public comment as to the time allowed for each topic commented on, and as to the total time allowed for public comment. Public comment is not required at meetings held solely for an executive session, inauguration, presentation of an annual report, or swearing in of elected officials.

Q: CAN PUBLIC MEETINGS BE RECORDED?

A: Yes, SDCL 1-25-11 requires public bodies to allow recording (audio or video) of their meetings if the recording is reasonable, obvious, and not disruptive. This requirement does not apply to those portions of a meeting confidential or closed to the public.

Q: WHEN CAN A MEETING BE CLOSED TO THE PUBLIC AND MEDIA?

A: SDCL 1-25-2 allows a public body to close a meeting for the following purposes: 1) to discuss personnel issues pertaining to officers or employees; 2) consideration of the performance or discipline of a student, or the student’s participation in interscholastic activities; 3) consulting with legal counsel, or reviewing communications from legal counsel about proposed or pending litigation or

contractual matters; 4) employee contract negotiations; 5) to discuss marketing or pricing strategies of a publicly-owned competitive business; or 6) to discuss information related to the protection of public or private property such as emergency management response plans or other public safety information. The statute also recognizes that executive session may be appropriate to comport with other laws that require confidentiality or permit executive or closed meetings. Federal law pertaining to students and medical records will also cause school districts and other entities to conduct executive sessions or conduct meetings to refrain from releasing confidential information. Meetings may also be closed by cities and counties for certain economic development matters. SDCL 9-34-19.

Note that SDCL 1-25-2 and SDCL 9-34-19 do not require meetings be closed in any of these circumstances.

Any official action based on discussions in executive session must, however, be made at an open meeting.

Q: WHAT IS THE PROPER PROCEDURE FOR EXECUTIVE SESSIONS?

A: Motions for executive sessions must refer to the specific state or federal law allowing for the executive session i.e. “pursuant to SDCL 1-25-2(3).” Also, best practice to avoid public confusion would be that public bodies explain the reason for going into executive session. For example, the motion might state “motion to go into executive session pursuant to SDCL 1-25-2(1) for the purposes of discussing a personnel matter,” or “motion to go into executive session pursuant to SDCL 1-25-2(3) for the purposes of consulting with legal counsel.”

Discussion in the executive session must be strictly limited to the announced subject. No official votes may be taken on any matter during an executive session. The public body must return to open session before any official action can be taken.

Q: WHAT HAPPENS IF THE MEDIA OR PUBLIC IS IMPROPERLY EXCLUDED FROM A MEETING OR OTHER VIOLATIONS OF THE OPEN MEETING LAWS OCCUR?

A: Excluding the media or public from a meeting that has not been properly closed subjects the public body or the members involved to: (a) prosecution as a Class 2 misdemeanor punishable by a maximum sentence of 30 days in jail, a \$500 fine or both; or (b) a reprimand by the Open Meeting Commission ("OMC"). The same penalties apply if the agenda for the meeting is not properly posted, or other open meeting violations occur.

Also, action taken during any meeting that is not open or has not been properly noticed could, if challenged, be declared null and void.

Q: HOW ARE ISSUES REFERRED TO THE OPEN MEETINGS COMMISSION ("OMC")?

A: Persons alleging violations of the open meetings laws must make their complaints with law enforcement officials in the county where the offense occurred. After a signed and notarized complaint is made under oath, and any necessary investigation is conducted, the State's Attorney may: (a) prosecute the case as a misdemeanor; (b) find that the matter has no merits and file a report with the Attorney General for statistical purposes; or (c) forward the complaint to the OMC for a determination. The OMC is comprised of five State's Attorneys or Deputy State's Attorneys appointed by the Attorney General. The OMC examines whether a violation has occurred and makes written public findings explaining its reasons. If you have questions on the procedures or status of a pending case, you may contact the Attorney General's Office at 605-773-3215 to talk to an assistant for the OMC. Procedures for the OMC are posted on the website for the Office of Attorney General. <http://atg.sd.gov/>.

Q: WHAT DOES THE TERM "SOVEREIGN POWER" MEAN?

A: The open meetings laws do not define this term, but it generally means the power to levy taxes, impose penalties, make special assessments, create ordinances, abate nuisances, regulate the conduct of others, or perform other traditional government functions. The term may include the exercise of many other governmental functions. If an entity is unclear whether it is exercising "sovereign power" it should consult with legal counsel.

Q: MAY AGENDA ITEMS BE CONSIDERED IF THEY ARE ADDED LESS THAN 24 HOURS BEFORE A MEETING?

A: Proposed agendas for public meetings must be posted at least 24 hours in advance of the meeting. The purpose of providing advance notice of the topics to be discussed at a meeting is to provide information to interested members of the public concerning the governing body's anticipated business. Typically, the public body adopts the final agenda upon convening the meeting. At the time the final agenda is adopted, the governing body may add or delete agenda items and may also change the order of business. See *In re Yankton County Commission, Open Meetings Commission Decision # 20-03*, December 31, 2020. New items cannot be added after the agenda has been adopted by the governing body.

Public bodies are strongly encouraged to provide at least 24 hours' notice of all agenda items so as to be fair to the public and to avoid dispute.

For special or rescheduled meetings, public bodies are to comply to the extent circumstances permit. In other words, posting less than 24 hours in advance may be permissible in emergencies.

Q: ARE EMAIL DISCUSSIONS "MEETINGS" FOR PURPOSES OF THE OPEN MEETINGS LAWS?

A: The definition of an "official meeting" in SDCL 1-25-12(1) specifically includes meetings conducted by "electronic means, including electronic mail, instant messaging, social media, text message, or virtual meeting platform[.]" A quorum of a public body that discusses official business of that body via electronic means is conducting an official meeting for purposes of the open meetings laws. Electronic communications made solely for scheduling purposes do not fall within the definition of an official meeting.

Q: WHAT RECORDS MUST BE AVAILABLE TO THE PUBLIC IN CONJUNCTION WITH PUBLIC MEETINGS?

A: SDCL 1-25-1.4 requires state boards, commissions, or departments to make public meeting materials available on <http://boardsandcommissions.sd.gov>. SDCL 1-27-1.16 requires that any other public body must post meeting materials on the public body's website or make those materials available to the public at least twenty-four hours prior to the hearing or when made available to the members of the public body, whichever is later. Finally, SDCL 1-27-1.17 requires that draft minutes of public meetings must be made available to the public at the principal place of business for the public body within 10 business days after the meeting (or made available on the website for the public body within five business days).

These laws are in addition to any specific requirements for public bodies (i.e., publication requirements in state laws pertaining to cities, counties, or school districts). Enforcement of public records laws contained in SDCL Ch. 1-27 are handled by separate procedures found in SDCL 1-27-35, et. seq. rather than the open meeting procedures described above. Violations of SDCL 1-27-1.16 and 1-27-1.17 are also Class 2 misdemeanors.

Q: WHAT REQUIREMENTS APPLY TO TASK FORCES, COMMITTEES AND WORKING GROUPS?

A: Task forces and committees that exercise "sovereign power," and are created by statute, ordinance, or proclamation are required to comply with the open meetings laws. SDCL 1-25-12(1). Task forces, committees, and working groups that are not created by statute, ordinance, or proclamation, or are advisory only, may not be subject to the open meetings laws, but are encouraged to comply to the extent possible when public matters are discussed. Ultimately, if such advisory task forces, committees and working groups present any reports or recommendations to public bodies, the public bodies must wait until the next meeting (or later) before taking final action on the recommendations. SDCL 1-27-1.18.

Q: ARE PUBLIC BODIES REQUIRED TO REVIEW THE OPEN MEETINGS LAWS?

A: Public bodies must annually review an explanation of the open meetings laws provided by the Attorney General, along with any other material pertaining to the open meetings laws made available by the Attorney General. SDCL 1-25-13. Each public body must report in its minutes that the annual review of the open meetings laws was completed.

PERTINENT S.D. OPEN MEETINGS STATUTES

(other specific provisions may apply depending on the public body involved)



1-25-1. OPEN MEETINGS. An official meeting of a public body is open to the public unless a specific law is cited by the public body to close the official meeting to the public.

It is not an official meeting of one public body if its members provide information or attend the official meeting of another public body for which the notice requirements of § 1-25-1.1 or 1-25-1.3 have been met. It is not an official meeting of a public body if its members attend a press conference called by a representative of the public body.

For any event hosted by a nongovernmental entity to which a quorum of the public body is invited and public policy may be discussed, but the public body does not control the agenda, the public body may post a public notice of a quorum, in lieu of an agenda. The notice of a quorum must meet the posting requirements of § 1-25-1.1 or 1-25-1.3 and must contain, at a minimum, the date, time, and location of the event.

The public body shall reserve at every official meeting a period for public comment, limited at the public body's discretion as to the time allowed for each topic and the total time allowed for public comment, but not so limited as to provide for no public comment.

Public comment is not required at an official meeting held solely for the purpose of meeting in executive session, an inauguration, presentation of an annual report to the public body, or swearing in of a newly elected official, regardless of whether the activity takes place at the time and place usually reserved for an official meeting.

If a quorum of township supervisors, road district trustees, or trustees for a municipality of the third class meets solely for purposes of implementing previously publicly adopted policy; carrying out ministerial functions of that township, district, or municipality; or undertaking a factual investigation of conditions related to public safety; the meeting is not subject to the provisions of this chapter.

A violation of this section is a Class 2 misdemeanor.

1-25-1.1. PUBLIC NOTICE OF POLITICAL SUBDIVISIONS. Each political subdivision shall provide public notice, with proposed agenda, that is visible, readable, and accessible for at least an entire, continuous twenty-four hours immediately preceding any official meeting, by posting a copy of the notice, visible to the public, at the principal office of the political subdivision holding the meeting. The proposed agenda shall include the date, time, and location of the meeting. The notice shall also be posted on the political subdivision's website upon dissemination of the notice, if a website exists. For any special or rescheduled meeting, the information in the notice shall be delivered in person, by mail, by email, or by

telephone, to members of the local news media who have requested notice. For any special or rescheduled meeting, each political subdivision shall also comply with the public notice provisions of this section for a regular meeting to the extent that circumstances permit. A violation of this section is a Class 2 misdemeanor.

1-25-1.3. PUBLIC NOTICE OF STATE. The state shall provide public notice of a meeting by posting a copy of the proposed agenda at the principal office of the board, commission, or department holding the meeting. The proposed agenda shall include the date, time, and location of the meeting, and be visible, readable, and accessible to the public. The agenda shall be posted at least seventy-two hours before the meeting is scheduled to start according to the agenda. The seventy-two hours does not include Saturday, Sunday, or legal holidays. The notice shall also be posted on a state website, designated by the commissioner of the Bureau of Finance and Management. For any special or rescheduled meeting, the information in the notice shall be delivered in person, by mail, by email, or by telephone, to members of the local news media who have requested notice. For any special or rescheduled meeting, the state shall also comply with the public notice provisions of this section for a regular meeting to the extent that circumstances permit. A violation of this section is a Class 2 misdemeanor.

1-25-1.5. TELECONFERENCE MEETING. Any official meeting may be conducted by teleconference. A teleconference may be used to conduct a hearing or take final disposition regarding an administrative rule pursuant to § 1-26-4. A member is deemed present if the member answers present to the roll call conducted by teleconference for the purpose of determining a quorum. Each vote at an official meeting held by teleconference may be taken by voice vote. If any member votes in the negative, the vote shall proceed to a roll call vote.

1-25-1.6. TELECONFERENCE PARTICIPATION. At any official meeting conducted by teleconference, there shall be provided one or more places at which the public may listen to and participate in the teleconference meeting. For any official meeting held by teleconference, that has less than a quorum of the members of the public body participating in the meeting who are present at the location open to the public, arrangements shall be provided for the public to listen to the meeting via telephone or internet. The requirement to provide one or more places for the public to listen to the teleconference does not apply to official meetings closed to the public pursuant to specific law.

1-25-2. EXECUTIVE SESSION. Executive or closed meetings may be held for the sole purposes of:

(1) Discussing the qualifications, competence, performance, character or fitness of any public officer or employee or prospective public officer or employee. The term, employee, does not include any independent contractor;

(2) Discussing the expulsion, suspension, discipline, assignment of or the educational program of a student or the eligibility of a student to participate in interscholastic activities provided by the South Dakota High School Activities Association;

(3) Consulting with legal counsel or reviewing communications from legal counsel about proposed or pending litigation or contractual matters;

(4) Preparing for contract negotiations or negotiating with employees or employee representatives;

(5) Discussing marketing or pricing strategies by a board or commission of a business owned by the state or any of its political subdivisions, when public discussion may be harmful to the competitive position of the business; or

(6) Discussing information pertaining to the protection of public or private property and any person on or within public or private property specific to:

(a) Any vulnerability assessment or response plan intended to prevent or mitigate criminal acts;

(b) Emergency management or response;

(c) Public safety information that would create a substantial likelihood of endangering public safety or property, if disclosed;

(d) Cyber security plans, computer, communications network schema, passwords, or user identification names;

(e) Guard schedules;

(f) Lock combinations;

(g) Any blueprint, building plan, or infrastructure record regarding any building or facility that would expose or create vulnerability through disclosure of the location, configuration, or security of critical systems of the building or facility; and

(h) Any emergency or disaster response plans or protocols, safety or security audits or reviews, or lists of emergency or disaster response personnel or material; any location or listing of weapons or ammunition; nuclear, chemical, or biological agents; or other military or law enforcement equipment or personnel.

However, any official action concerning the matters pursuant to this section shall be made at an open official meeting. An executive or closed meeting must be held only upon a majority vote of the members of the public body present and voting, and discussion during the closed meeting

is restricted to the purpose specified in the closure motion. Nothing in § 1-25-1 or this section prevents an executive or closed meeting if the federal or state Constitution or the federal or state statutes require or permit it. A violation of this section is a class 2 misdemeanor.

1-25-6. DUTY OF STATE'S ATTORNEY. If a complaint alleging a violation of chapter 1-25 is made pursuant to § 23A-2-1, the state's attorney shall take one of the following actions:

(1) Prosecute the case pursuant to Title 23A;

(2) Determine that there is no merit to prosecuting the case. Upon doing so, the state's attorney shall send a copy of the complaint and any investigation file to the attorney general. The attorney general shall use the information for statistical purposes and may publish abstracts of such information, including the name of the government body involved for purposes of public education; or

(3) Send the complaint and any investigation file to the South Dakota Open Meetings Commission for further action.

1-25-6.1. DUTY OF STATE'S ATTORNEY (COUNTY COMMISSION ISSUES). If a complaint alleges a violation of this chapter by a board of county commissioners, the state's attorney shall take one of the following actions:

(1) Prosecute the case pursuant to Title 23A;

(2) Determine that there is no merit to prosecuting the case. The attorney general shall use the information for statistical purposes and may publish abstracts of the information as provided by § 1-25-6;

(3) Send the complaint and any investigation file to the South Dakota Open Meetings Commission for further action; or

(4) Refer the complaint to another state's attorney or to the attorney general for action pursuant to § 1-25-6.

1-25-7. REFERRAL TO OMC. Upon receiving a referral from a state's attorney or the attorney general, the South Dakota Open Meetings Commission shall examine the complaint and investigatory file submitted by the state's attorney or the attorney general and shall also consider signed written submissions by the persons or entities that are directly involved. Based on the investigatory file submitted by the state's attorney or the attorney general and any written responses, the commission shall issue a written determination on whether the conduct violates this chapter, including a statement of the reasons therefor and findings of fact on each issue and conclusions of law necessary for the proposed decision. The final decision shall be made by a majority of the commission members, with each member's vote set forth in the written decision. The final decision shall be filed with the attorney general and shall be provided to the public entity and or public officer involved, the state's attorney,

and any person that has made a written request for such determinations. If the commission finds a violation of this chapter, the commission shall issue a public reprimand to the offending official or governmental entity. However, no violation found by the commission may be subsequently prosecuted by the state's attorney or the attorney general. All findings and public censures of the commission shall be public records pursuant to § 1-27-1. Sections 1-25-6 to 1-25-9, inclusive, are not subject to the provisions of chapter 1-26.

1-25-8. OMC Members. The South Dakota Open Meeting Commission is comprised of five state's attorneys or deputy state's attorneys appointed by the attorney general. Each commissioner serves at the pleasure of the attorney general. The members of the commission shall choose a chair of the commission annually by majority vote.

1-25-12. DEFINITIONS. Terms used in the open meetings laws mean:

(1) "Official meeting," any meeting of a quorum of a public body at which official business or public policy of that public body is discussed or decided by the public body, whether in person or by means of teleconference or electronic means, including electronic mail, instant messaging, social media, text message, or virtual meeting platform, provided the term does not include communications solely to schedule a meeting or confirm attendance availability for a future meeting;

(2) "Political subdivision," any association, authority, board, municipality, commission, committee, council, county, school district, task force, town, township, or other local governmental entity, which is created by statute, ordinance, or resolution, and is vested with the authority to exercise any sovereign power derived from state law;

(3) "Public body," any political subdivision or the state;

(4) "State," each agency, board, commission, or department of the State of South Dakota, not including the Legislature; and

(5) "Teleconference," an exchange of information by any audio, video, or electronic medium, including the internet.

1-25-13. ANNUAL REVIEW OF OPEN MEETING LAWS. Any agency, as defined in § 1-26-1, or political subdivision of this state, that is required to provide public notice of its meetings pursuant to § 1-25-1.1 or 1-25-1.3 must annually review the following, during an official meeting of the agency or subdivision:

(1) The explanation of the open meeting laws of this state published by the attorney general, pursuant to § 1-11-1; and

(2) Any other material pertaining to the open meeting laws of this state provided by the attorney general.

The agency or subdivision must include in the minutes of the official meeting an acknowledgement that the review was completed.

1-27-1.16. MEETING PACKETS AND MATERIALS.

If a meeting is required to be open to the public pursuant to § 1-25-1 and if any printed material relating to an agenda item of the meeting is prepared or distributed by or at the direction of the governing body or any of its employees and the printed material is distributed before the meeting to all members of the governing body, the material shall either be posted on the governing body's website or made available at the official business office of the governing body at least twenty-four hours prior to the meeting or at the time the material is distributed to the governing body, whichever is later. If the material is not posted to the governing body's website, at least one copy of the printed material shall be available in the meeting room for inspection by any person while the governing body is considering the printed material. However, the provisions of this section do not apply to any printed material or record that is specifically exempt from disclosure under the provisions of this chapter or to any printed material or record regarding the agenda item of an executive or closed meeting held in accordance with § 1-25-2. A violation of this section is a Class 2 misdemeanor. However, the provisions of this section do not apply to printed material, records, or exhibits involving contested case proceedings held in accordance with the provisions of chapter 1-26.

1-27-1.17. DRAFT MINUTES. The unapproved, draft minutes of any public meeting held pursuant to § 1-25-1 that are required to be kept by law shall be available for inspection by any person within ten business days after the meeting. However, this section does not apply if an audio or video recording of the meeting is available to the public on the governing body's website within five business days after the meeting. A violation of this section is a Class 2 misdemeanor. However, the provisions of this section do not apply to draft minutes of contested case proceedings held in accordance with the provisions of chapter 1-26.

1-27-1.18. WORKING GROUP REPORTS. Any final recommendations, findings, or reports that result from a meeting of a committee, subcommittee, task force, or other working group which does not meet the definition of a political subdivision or public body pursuant to § 1-25-1, but was appointed by the governing body, shall be reported in open meeting to the governing body which appointed the committee, subcommittee, task force, or other working group. The governing body shall delay taking any official action on the recommendations, findings, or reports until the next meeting of the governing body.

Meeting Minutes
SOUTH DAKOTA BOARD OF ACCOUNTANCY
Meeting Via Microsoft Teams
June 11, 2025 9:00 a.m. CDT

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

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

Others Present: Nicole Kasin, Executive Director; Julie Iverson, Licensing Administrator; and Jennifer Doubleddee, DLR Staff Attorney.

Chair Budahl asked if there were any additions to the agenda:

Addition Cheloha Hearing Minutes

Addition Yeung Hearing Minutes

Addition to Peer Review

Romkema made a motion to approve the agenda with additions. Engelhart seconded the motion. **MOTION PASSED.**

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

Olson made a motion to approve the May 28, 2025 meeting minutes. Tolsma seconded the motion. **MOTION PASSED.**

Strand made a motion to approve the March 19, 2025 Cheloha Hearing minutes. Romkema seconded the motion. **MOTION PASSED.**

Engelhart made a motion to approve the March 19, 2025 Yeung Hearing minutes. Olson seconded the motion. **MOTION PASSED.**

Strand made a motion to approve the certificates and firm permits issued through June 5, 2025. Romkema seconded the motion. **MOTION PASSED.**

Strand made a motion to approve the financial statements through May 2025. Tolsma seconded the motion. **MOTION PASSED.**

Engelhart made a motion to ratify the CPA exam scores for the 84th window through March 2025. Romkema seconded the motion. **MOTION PASSED.**

Executive Director Kasin discussed her report on pre-budget topics, upcoming discussion with SD CPA Society for the annual meeting in August, NASBA updates to UAA, and various states proposals on the pathways for licensure.

The Board discussed the NASBA Board of Directors meeting minutes from January 24, 2025, February 10, 2025, and February 27, 2025, and the Board of Directors meeting highlights from April 25, 2025.

Terry Torgerson joined the meeting at 9:29 a.m.

The regular meeting of the board was suspended at 9:30 a.m. for the contested case hearing for Terry Torgerson, case no. 117-25. See minutes of administrative hearings for action taken.

The regular meeting of the Board was reconvened at 10:25 a.m.

Terry Torgerson left the meeting at 10:25 a.m.

Strand made a motion at 10:25 a.m. to enter executive session for the deliberative process for peer reviews and a follow-up. Romkema seconded the motion. **MOTION PASSED.**

The Board came out of executive session at 10:30 a.m.

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

FUTURE MEETING DATES (all times CT)

August 13, 2025 – 8:30 a.m. Sioux Falls - ELO Prof LLC

October 7, 2025 – 9:00 a.m. Teams meeting

Strand made a motion to adjourn the meeting. Tolsma seconded the motion. **MOTION PASSED.**

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 10:38 a.m.

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES
BOARD COPY**

Issued Through August 6, 2025

Number	Name	Date Issued	Location
3735	Logan Dean Aukes	6/25/2025	Sioux Falls, SD
3736	Andrew Richard Tiede	6/26/2025	Sioux Falls, SD
3737	Alissa Danielle Stading	7/01/2025	Sioux Falls, SD
3738	Jesus E. Nuno	7/09/2025	Dakota Dunes, SD
3739	Brendan Reid Tiedeman	7/16/2025	Sioux Falls, SD
3740	Liam Michael Stubbe	7/21/2025	Sioux Falls, SD
3741	Joshua Nicholas Vaith	7/21/2025	Yankton, SD
3742	Kendra Amber Kranz	7/21/2025	Aberdeen, SD
3743	Rachel Susanne Spenst	7/24/2025	Sioux Falls, SD
3744	Nicholas Timothy Brown	7/24/2025	Sioux Falls, SD
3745	Darby Lyn Rich	7/28/2025	Rapid City, SD
3747	Jack Anthony Fudge	7/28/2025	Sioux Falls, SD
3748	Robert Charles Beran	8/01/2025	Grand Island, NE
3749	Brent Thorwald Bengston	8/05/2025	Grand Island, NE

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

**Issued Through
August 6, 2025**

Number	Name	Date Issued	Basis/Comments
1822	Solution CPA PLLC Sioux Falls, SD	08/04/25	New Firm
1823	EDG CPA PLLC Sioux Falls, SD	08/05/25	New Firm
1824	Husher Tax LLC Hartford, SD	08/06/25	New Firm

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	409,915.12	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			409,915.12	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			409,915.12	DR **	
BUDGET UNIT TOTAL 1031			409,915.12	DR ***	

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 07/31/2025

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 APPVL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/ CR
COMPANY NO		6503								
COMPANY NAME		PROFESSIONAL & LICENSING BOARDS								
6503	103100061802	51010100	CGEX250626	07/02/2025					3,788.02	DR
6503	103100061802	51010100	CGEX250711	07/16/2025					3,881.25	DR
OBJSUB: 5101010		F-T EMP SAL & WAGES								
6503	103100061802	51010200	CGEX250626	07/02/2025					7,669.27	DR *
6503	103100061802	51010200	CGEX250711	07/16/2025					2,782.35	DR
									2,895.78	DR
OBJSUB: 5101020		P-T/TEMP EMP SAL & WAGES								
6503	103100061802	51010300	CGEX250626	07/02/2025					5,678.13	DR *
									3,984.00	DR
OBJSUB: 5101030		BOARD & COMM MBRS FEES								
OBJECT: 5101		EMPLOYEE SALARIES								
6503	103100061802	51020100	CGEX250626	07/02/2025					17,331.40	DR **
6503	103100061802	51020100	CGEX250711	07/16/2025					757.12	DR
									468.03	DR
OBJSUB: 5102010		OASI-EMPLOYER'S SHARE								
6503	103100061802	51020200	CGEX250626	07/02/2025					1,225.15	DR *
6503	103100061802	51020200	CGEX250711	07/16/2025					348.35	DR
									353.18	DR
OBJSUB: 5102020		RETIREMENT-ER SHARE								
6503	103100061802	51020600	CGEX250626	07/02/2025					701.53	DR *
6503	103100061802	51020600	CGEX250711	07/16/2025					1,094.48	DR
									1,107.76	DR
OBJSUB: 5102060		HEALTH/LIFE INS.-ER SHARE								
6503	103100061802	51020800	CGEX250626	07/02/2025					2,202.24	DR *
6503	103100061802	51020800	CGEX250711	07/16/2025					9.88	DR
									10.17	DR
OBJSUB: 5102080		WORKER'S COMPENSATION								
6503	103100061802	51020900	CGEX250626	07/02/2025					20.05	DR *
6503	103100061802	51020900	CGEX250711	07/16/2025					1.06	DR
									3.25	DR
OBJSUB: 5102090		UNEMPLOYMENT COMPENSATION								
OBJECT: 5102		EMPLOYEE BENEFITS								
GROUP: 51		PERSONAL SERVICES								
6503	103100061802	52030100	MP506048	08/01/2025					21,484.68	DR ***
									22.57	DR
OBJSUB: 5203010		AUTO-STATE OWNED-IN STATE								
6503	103100061802	52032300	CGEX250721	07/23/2025	109765				22.57	DR *
6503	103100061802	52032300	CGEX250721	07/23/2025	109764				97.82	DR
									58.96	DR
OBJSUB: 5203230		AUTO-PRIV. (OUT-STATE) H/R								
6503	103100061802	52032600	CGEX250721	07/23/2025	109765				156.78	DR *
6503	103100061802	52032600	CGEX250721	07/23/2025	109761				758.36	DR
6503	103100061802	52032600	CGEX250721	07/23/2025	109759				538.37	DR
6503	103100061802	52032600	CGEX250721	07/23/2025	109764				530.36	DR
6503	103100061802	52032600	CGEX250721	07/23/2025	109764				512.37	DR
6503	103100061802	52032600	CGEX250721	07/23/2025	109763				461.37	DR

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 07/31/2025

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 APPVL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/ CR
6503	103100061802	52032600	CGEX250729	07/29/2025	112034				627.37	DR
	OBJSUB: 5203260	AIR-COMM-OUT-OF-STATE							3,428.20	DR *
6503	103100061802	52032800	CGEX250721	07/23/2025	109764				75.84	DR
6503	103100061802	52032800	CGEX250721	07/23/2025	109761				73.79	DR
6503	103100061802	52032800	CGEX250721	07/23/2025	109759				54.97	DR
6503	103100061802	52032800	CGEX250721	07/23/2025	109765				36.00	DR
6503	103100061802	52032800	CGEX250721	07/23/2025	109763				36.00	DR
6503	103100061802	52032800	CGEX250729	07/29/2025	112034				71.76	DR
	OBJSUB: 5203280	OTHER-PUBLIC-OUT-OF-STATE							348.36	DR *
6503	103100061802	52033000	CGEX250721	07/23/2025	109763				1,097.28	DR
6503	103100061802	52033000	CGEX250721	07/23/2025	109764				804.57	DR
6503	103100061802	52033000	CGEX250721	07/23/2025	109759				804.57	DR
6503	103100061802	52033000	CGEX250721	07/23/2025	109761				804.57	DR
6503	103100061802	52033000	CGEX250721	07/23/2025	109765				536.38	DR
6503	103100061802	52033000	CGEX250729	07/29/2025	112034				804.57	DR
	OBJSUB: 5203300	LODGING/OUT-OF-STATE							4,851.94	DR *
6503	103100061802	52033200	CGEX250721	07/23/2025	109764				48.00	DR
6503	103100061802	52033200	CGEX250721	07/23/2025	109761				48.00	DR
6503	103100061802	52033200	CGEX250721	07/23/2025	109765				32.00	DR
6503	103100061802	52033200	CGEX250729	07/29/2025	112034				48.00	DR
	OBJSUB: 5203320	INCIDENTALS-OUT-OF-STATE							176.00	DR *
6503	103100061802	52033500	CGEX250721	07/23/2025	109765				122.00	DR
6503	103100061802	52033500	CGEX250721	07/23/2025	109763				94.00	DR
6503	103100061802	52033500	CGEX250721	07/23/2025	109764				84.00	DR
6503	103100061802	52033500	CGEX250721	07/23/2025	109759				74.00	DR
6503	103100061802	52033500	CGEX250721	07/23/2025	109761				74.00	DR
6503	103100061802	52033500	CGEX250729	07/29/2025	112034				140.00	DR
	OBJSUB: 5203350	NON-TAXABLE MEALS/OUT-ST							588.00	DR *
	OBJECT: 5203	TRAVEL							9,571.85	DR **
6503	103100061802	52041800	DP506100	07/23/2025					961.05	DR
	OBJSUB: 5204180	COMPUTER SERVICES-STATE							961.05	DR *
6503	103100061802	52042000	FM506074	07/23/2025					1,312.07	DR
6503	103100061802	52042000	PL506054	07/16/2025					216.96	DR
6503	103100061802	52042000	PM506043	07/23/2025					12.46	DR
6503	103100061802	52042000	PP506046	07/23/2025					10.97	DR
6503	103100061802	52042000	RM506049	07/16/2025					121.22	DR
	OBJSUB: 5204200	CENTRAL SERVICES							1,673.68	DR *
6503	103100061802	52042200	IN1280478	07/29/2025	02617651	ABBUSINESS	12036980		74.00	DR
	OBJSUB: 5204220	EQUIPMENT SERV & MAINT							74.00	DR *
6503	103100061802	52045210	ACCOUNT AUG&SEP	07/23/2025	117713	MCGINNISRO	12074040		1,470.00	DR

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 07/31/2025

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 APPVL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/ CR
		OBJSUB: 5204521	REVENUE BOND LEASE PYMTS						1,470.00	DR *
6503	103100061802	52045300	CGEX250729	07/29/2025	112034				12.00	DR
6503	103100061802	52045300	TL506050	07/18/2025					123.00	DR
6503	103100061802	52045300	8381416X06242025	07/09/2025	00082483	ATTMOBILIT	12279233		105.28	DR
		OBJSUB: 5204530	TELECOMMUNICATIONS SRVCS						240.28	DR *
6503	103100061802	52045400	5159417006 0625	07/09/2025	02614472	XCELENERGY	12023853		35.00	DR
		OBJSUB: 5204540	ELECTRICITY						35.00	DR *
6503	103100061802	52047400	CI106A-001	07/16/2025	405228				155.39	DR
		OBJSUB: 5204740	BANK FEES AND CHARGES						155.39	DR *
6503	103100061802	52049600	1271	07/09/2025	00976574	NATIONALAS	12005047		7,767.44	DR
		OBJSUB: 5204960	OTHER CONTRACTUAL SERVICE						7,767.44	DR *
		OBJECT: 5204	CONTRACTUAL SERVICES						12,376.84	DR **
		GROUP: 52	OPERATING EXPENSES						21,948.69	DR ***
		COMP: 6503							43,433.37	DR ****
		CNTR: 103100061802							43,433.37	DR *****
		B. UNIT: 1031							43,433.37	DR *****

South Dakota Board of Accountancy
Balance Sheet
As of July 31, 2025

	<u>Jul 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - FIB	77,299.93
1140000 · Pool Cash State of SD	409,915.12
Total Checking/Savings	487,215.05
Other Current Assets	
1131000 · Interest Income Receivable	15,114.43
1213000 · Investment Income Receivable	2,587.12
Total Other Current Assets	17,701.55
Total Current Assets	504,916.60
Fixed Assets	
1670000 · Computer Software	0.00
Total Fixed Assets	0.00
TOTAL ASSETS	<u>504,916.60</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	7,584.68
Total Accounts Payable	7,584.68
Other Current Liabilities	
2430000 · Accrued Wages Payable	12,478.58
2810000 · Amounts Held for Others	45,494.73
Total Other Current Liabilities	57,973.31
Total Current Liabilities	65,557.99
Long Term Liabilities	
2960000 · Compensated Absences Payable	39,438.96
Total Long Term Liabilities	39,438.96
Total Liabilities	104,996.95
Equity	
3220000 · Net Position	317,825.02
3900 · Retained Earnings	-158,713.99
Net Income	240,808.62
Total Equity	399,919.65
TOTAL LIABILITIES & EQUITY	<u>504,916.60</u>

08/07/25
Accrual Basis

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July 2025

	Jul 25	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	1,000.00	3,400.00	-2,400.00	29.4%
4293551 · Certificate Renewals-Active	93,500.00	111,350.00	-17,850.00	84.0%
4293552 · Certificate Renewals-Inactive	27,500.00	30,770.00	-3,270.00	89.4%
4293553 · Certificate Renewals-Retired	3,240.00	4,200.00	-960.00	77.1%
4293554 · Initial Firm Permits	0.00	1,275.00	-1,275.00	0.0%
4293555 · Firm Permit Renewals	21,600.00	25,500.00	-3,900.00	84.7%
4293557 · Initial Audit	80.00	700.00	-620.00	11.4%
4293558 · Re-Exam Audit	310.00	1,800.00	-1,490.00	17.2%
4293560 · Late Fees-Initial Certificate	300.00	0.00	300.00	100.0%
4293561 · Late Fees-Certificate Renewals	0.00	3,000.00	-3,000.00	0.0%
4293563 · Late Fees-Firm Permit Renewals	0.00	500.00	-500.00	0.0%
4293564 · Late Fees-Peer Review	850.00	1,300.00	-450.00	65.4%
4293566 · Firm Permit Owners	126,400.00	203,500.00	-77,100.00	62.1%
4293567 · Peer Review Admin Fee	1,075.00	5,500.00	-4,425.00	19.5%
4293568 · Firm Permit Name Change	0.00	100.00	-100.00	0.0%
4293569 · Initial FAR	140.00	960.00	-820.00	14.6%
4293570 · Initial REG	40.00	540.00	-500.00	7.4%
4293571 · Inital BEC	0.00	0.00	0.00	0.0%
4293572 · Re-Exam FAR	320.00	1,260.00	-940.00	25.4%
4293573 · Re-Exam REG	280.00	1,650.00	-1,370.00	17.0%
4293574 · Re-Exam BEC	0.00	0.00	0.00	0.0%
4293575 · Initial BAR	0.00	150.00	-150.00	0.0%
4293576 · Initial ISC	0.00	150.00	-150.00	0.0%
4293577 · Initial TCP	0.00	150.00	-150.00	0.0%
4293578 · Re-Exam BAR	0.00	210.00	-210.00	0.0%
4293579 · Re-Exam ISC	0.00	210.00	-210.00	0.0%
4293580 · Re-Exam TCP	80.00	210.00	-130.00	38.1%
4491000 · Interest and Dividend Revenue	1.90	0.00	1.90	100.0%
4896021 · Legal Recovery Cost	0.00	1,000.00	-1,000.00	0.0%
4920045 · Undistributed Earnings	0.00	6,000.00	-6,000.00	0.0%
Total Income	276,716.90	405,385.00	-128,668.10	68.3%
Gross Profit	276,716.90	405,385.00	-128,668.10	68.3%
Expense				
5101010 · F-T Emp Sal & Wages	7,669.27	103,778.00	-96,108.73	7.4%
5101020 · P-T/Temp Emp Sal & Wages	5,678.13	58,621.00	-52,942.87	9.7%
5101030 · Board & Comm Mbrs Fees	3,984.00	11,910.00	-7,926.00	33.5%
5102010 · OASI-Employer's Share	1,225.15	12,423.00	-11,197.85	9.9%
5102020 · Retirement-ER Share	701.53	9,744.00	-9,042.47	7.2%
5102060 · Health /Life Ins.-ER Share	2,202.24	33,447.00	-31,244.76	6.6%
5102080 · Worker's Compensation	20.05	227.00	-206.95	8.8%
5102090 · Unemployment Insurance	4.31	162.00	-157.69	2.7%
5203010 · In State-Auto-State Owned	22.57	250.00	-227.43	9.0%
5203020 · In State-Auto-Priv. Low Miles	0.00	400.00	-400.00	0.0%
5203030 · In State-Auto-Priv. High Miles	58.96	1,400.00	-1,341.04	4.2%
5203100 · In State-Lodging	0.00	600.00	-600.00	0.0%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals-Not Overnight	0.00	100.00	-100.00	0.0%

08/07/25
Accrual Basis

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July 2025

	Jul 25	Budget	\$ Over Bud...	% of Budget
5203150 · InState-Non Tax Meals-Overnight	0.00	400.00	-400.00	0.0%
5203220 · OS-Auto Private Low Mileage	0.00	0.00	0.00	0.0%
5203230 · OS-Auto Private High Mileage	97.82	200.00	-102.18	48.9%
5203260 · OS-Air Commercial Carrier	3,428.20	9,000.00	-5,571.80	38.1%
5203280 · OS-Other Public Carrier	348.36	700.00	-351.64	49.8%
5203300 · OS-Lodging	4,851.94	12,500.00	-7,648.06	38.8%
5203320 · OS-Incidentals to Travel	176.00	750.00	-574.00	23.5%
5203350 · OS-Non Taxable Meals-Overnight	588.00	1,350.00	-762.00	43.6%
5204010 · Subscriptions	0.00	1,000.00	-1,000.00	0.0%
5204020 · Dues and Membership Fees	0.00	3,900.00	-3,900.00	0.0%
5204030 · Legal Document Fees	0.00	300.00	-300.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	4,800.00	-4,800.00	0.0%
5204050 · Consultant Fees - Computer	0.00	32,000.00	-32,000.00	0.0%
5204160 · Workshop Registration Fees	0.00	9,500.00	-9,500.00	0.0%
5204180 · Computer Services-State	961.05	11,000.00	-10,038.95	8.7%
5204181 · Computer Development Serv-State	0.00	2,000.00	-2,000.00	0.0%
5204200 · Central Services	1,673.68	13,000.00	-11,326.32	12.9%
5204220 · Equipment Service & Maintenance	5.00	0.00	5.00	100.0%
5204230 · Janitorial/Maintenance Services	200.00	600.00	-400.00	33.3%
5204330 · Computer Software Lease	0.00	1,000.00	-1,000.00	0.0%
5204360 · Advertising-Newspapers	0.00	500.00	-500.00	0.0%
5204460 · Equipment Rental	69.00	6,000.00	-5,931.00	1.2%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204521 · Revenue Bond Lease Payment	1,470.00	43,650.00	-42,180.00	3.4%
5204530 · Telecommunications Services	240.28	5,500.00	-5,259.72	4.4%
5204540 · Electricity	77.35	400.00	-322.65	19.3%
5204560 · Water	0.00	240.00	-240.00	0.0%
5204590 · Insurance Premiums/Surety Bonds	0.00	2,500.00	-2,500.00	0.0%
5204740 · Bank Fees and Charges	155.39	8,650.00	-8,494.61	1.8%
5204960 · Other Contractual Services	0.00	0.00	0.00	0.0%
5205020 · Office Supplies	0.00	3,000.00	-3,000.00	0.0%
5205040 · Education & Instr. Supplies	0.00	500.00	-500.00	0.0%
5205310 · Printing State	0.00	100.00	-100.00	0.0%
5205320 · Printing/Duplicating/Binding Co	0.00	1,000.00	-1,000.00	0.0%
5205330 · Supplemental Publications	0.00	700.00	-700.00	0.0%
5205350 · Postage	0.00	2,000.00	-2,000.00	0.0%
5205540 · Finished Signs & Decals	0.00	500.00	-500.00	0.0%
5205700 · Retail Gasoline	0.00	100.00	-100.00	0.0%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207451 · Office Furniture & Fixtures	0.00	3,500.00	-3,500.00	0.0%
5207491 · 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	0.00	11,000.00	-11,000.00	0.0%
5228030 · Depreciation Expense	0.00	0.00	0.00	0.0%
Total Expense	35,908.28	436,902.00	-400,993.72	8.2%
Net Ordinary Income	240,808.62	-31,517.00	272,325.62	-764.1%
Net Income	240,808.62	-31,517.00	272,325.62	-764.1%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
July 2025

	Jul 25	Jul 24	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	1,000.00	50.00	950.00	1,900.0%
4293551 · Certificate Renewals-Active	93,500.00	45,750.00	47,750.00	104.4%
4293552 · Certificate Renewals-Inactive	27,500.00	12,400.00	15,100.00	121.8%
4293553 · Certificate Renewals-Retired	3,240.00	1,300.00	1,940.00	149.2%
4293554 · Initial Firm Permits	0.00	50.00	-50.00	-100.0%
4293555 · Firm Permit Renewals	21,600.00	10,950.00	10,650.00	97.3%
4293557 · Initial Audit	80.00	30.00	50.00	166.7%
4293558 · Re-Exam Audit	310.00	90.00	220.00	244.4%
4293560 · Late Fees-Initial Certificate	300.00	0.00	300.00	100.0%
4293564 · Late Fees-Peer Review	850.00	200.00	650.00	325.0%
4293566 · Firm Permit Owners	126,400.00	99,740.00	26,660.00	26.7%
4293567 · Peer Review Admin Fee	1,075.00	300.00	775.00	258.3%
4293568 · Firm Permit Name Change	0.00	75.00	-75.00	-100.0%
4293569 · Initial FAR	140.00	60.00	80.00	133.3%
4293570 · Initial REG	40.00	0.00	40.00	100.0%
4293572 · Re-Exam FAR	320.00	90.00	230.00	255.6%
4293573 · Re-Exam REG	280.00	180.00	100.00	55.6%
4293578 · Re-Exam BAR	0.00	30.00	-30.00	-100.0%
4293580 · Re-Exam TCP	80.00	0.00	80.00	100.0%
4491000 · Interest and Dividend Revenue	1.90	1.32	0.58	43.9%
Total Income	276,716.90	171,296.32	105,420.58	61.5%
Gross Profit	276,716.90	171,296.32	105,420.58	61.5%
Expense				
5101010 · F-T Emp Sal & Wages	7,669.27	6,648.63	1,020.64	15.4%
5101020 · P-T/Temp Emp Sal & Wages	5,678.13	5,138.25	539.88	10.5%
5101030 · Board & Comm Mbrs Fees	3,984.00	3,320.00	664.00	20.0%
5102010 · OASI-Employer's Share	1,225.15	1,066.09	159.06	14.9%
5102020 · Retirement-ER Share	701.53	625.36	76.17	12.2%
5102060 · Health /Life Ins.-ER Share	2,202.24	1,979.55	222.69	11.3%
5102080 · Worker's Compensation	20.05	20.06	-0.01	-0.1%
5102090 · Unemployment Insurance	4.31	1.89	2.42	128.0%
5203010 · In State-Auto-State Owned	22.57	0.00	22.57	100.0%
5203030 · In State-Auto-Priv. High Miles	58.96	0.00	58.96	100.0%
5203100 · In State-Lodging	0.00	109.00	-109.00	-100.0%
5203220 · OS-Auto Private Low Mileage	0.00	108.08	-108.08	-100.0%
5203230 · OS-Auto Private High Mileage	97.82	1,399.24	-1,301.42	-93.0%
5203260 · OS-Air Commercial Carrier	3,428.20	0.00	3,428.20	100.0%
5203280 · OS-Other Public Carrier	348.36	0.00	348.36	100.0%
5203300 · OS-Lodging	4,851.94	3,940.38	911.56	23.1%
5203320 · OS-Incidentals to Travel	176.00	300.00	-124.00	-41.3%
5203350 · OS-Non Taxable Meals-Overnight	588.00	408.00	180.00	44.1%
5204050 · Consultant Fees - Computer	0.00	6,522.02	-6,522.02	-100.0%
5204180 · Computer Services-State	961.05	973.80	-12.75	-1.3%
5204200 · Central Services	1,673.68	1,474.02	199.66	13.6%
5204220 · Equipment Service & Maintenance	5.00	4.55	0.45	9.9%
5204230 · Janitorial/Maintenance Services	200.00	200.00	0.00	0.0%
5204460 · Equipment Rental	69.00	69.00	0.00	0.0%
5204521 · Revenue Bond Lease Payment	1,470.00	1,380.75	89.25	6.5%
5204530 · Telecommunications Services	240.28	241.22	-0.94	-0.4%
5204540 · Electricity	77.35	43.13	34.22	79.3%

08/06/25

Accrual Basis

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
July 2025

	<u>Jul 25</u>	<u>Jul 24</u>	<u>\$ Change</u>	<u>% Change</u>
5204560 · Water	0.00	25.35	-25.35	-100.0%
5204740 · Bank Fees and Charges	155.39	1,268.37	-1,112.98	-87.8%
5205320 · Printing/Duplicating/Binding Co	0.00	26.95	-26.95	-100.0%
Total Expense	<u>35,908.28</u>	<u>37,293.69</u>	<u>-1,385.41</u>	<u>-3.7%</u>
Net Ordinary Income	<u>240,808.62</u>	<u>134,002.63</u>	<u>106,805.99</u>	<u>79.7%</u>
Net Income	<u>240,808.62</u>	<u>134,002.63</u>	<u>106,805.99</u>	<u>79.7%</u>

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
July 2025

	Jul 25	Jul 24	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	1,000.00	50.00	950.00	1,900.0%
4293551 · Certificate Renewals-Active	93,500.00	45,750.00	47,750.00	104.4%
4293552 · Certificate Renewals-Inactive	27,500.00	12,400.00	15,100.00	121.8%
4293553 · Certificate Renewals-Retired	3,240.00	1,300.00	1,940.00	149.2%
4293554 · Initial Firm Permits	0.00	50.00	-50.00	-100.0%
4293555 · Firm Permit Renewals	21,600.00	10,950.00	10,650.00	97.3%
4293557 · Initial Audit	80.00	30.00	50.00	166.7%
4293558 · Re-Exam Audit	310.00	90.00	220.00	244.4%
4293560 · Late Fees-Initial Certificate	300.00	0.00	300.00	100.0%
4293564 · Late Fees-Peer Review	850.00	200.00	650.00	325.0%
4293566 · Firm Permit Owners	126,400.00	99,740.00	26,660.00	26.7%
4293567 · Peer Review Admin Fee	1,075.00	300.00	775.00	258.3%
4293568 · Firm Permit Name Change	0.00	75.00	-75.00	-100.0%
4293569 · Initial FAR	140.00	60.00	80.00	133.3%
4293570 · Initial REG	40.00	0.00	40.00	100.0%
4293572 · Re-Exam FAR	320.00	90.00	230.00	255.6%
4293573 · Re-Exam REG	280.00	180.00	100.00	55.6%
4293578 · Re-Exam BAR	0.00	30.00	-30.00	-100.0%
4293580 · Re-Exam TCP	80.00	0.00	80.00	100.0%
4491000 · Interest and Dividend Revenue	1.90	1.32	0.58	43.9%
Total Income	276,716.90	171,296.32	105,420.58	61.5%
Gross Profit	276,716.90	171,296.32	105,420.58	61.5%
Expense				
5101010 · F-T Emp Sal & Wages	7,669.27	6,648.63	1,020.64	15.4%
5101020 · P-T/Temp Emp Sal & Wages	5,678.13	5,138.25	539.88	10.5%
5101030 · Board & Comm Mbrs Fees	3,984.00	3,320.00	664.00	20.0%
5102010 · OASI-Employer's Share	1,225.15	1,066.09	159.06	14.9%
5102020 · Retirement-ER Share	701.53	625.36	76.17	12.2%
5102060 · Health /Life Ins.-ER Share	2,202.24	1,979.55	222.69	11.3%
5102080 · Worker's Compensation	20.05	20.06	-0.01	-0.1%
5102090 · Unemployment Insurance	4.31	1.89	2.42	128.0%
5203010 · In State-Auto-State Owned	22.57	0.00	22.57	100.0%
5203030 · In State-Auto-Priv. High Miles	58.96	0.00	58.96	100.0%
5203100 · In State-Lodging	0.00	109.00	-109.00	-100.0%
5203220 · OS-Auto Private Low Mileage	0.00	108.08	-108.08	-100.0%
5203230 · OS-Auto Private High Mileage	97.82	1,399.24	-1,301.42	-93.0%
5203260 · OS-Air Commercial Carrier	3,428.20	0.00	3,428.20	100.0%
5203280 · OS-Other Public Carrier	348.36	0.00	348.36	100.0%
5203300 · OS-Lodging	4,851.94	3,940.38	911.56	23.1%
5203320 · OS-Incidentals to Travel	176.00	300.00	-124.00	-41.3%
5203350 · OS-Non Taxable Meals-Overnight	588.00	408.00	180.00	44.1%
5204050 · Consultant Fees - Computer	0.00	6,522.02	-6,522.02	-100.0%
5204180 · Computer Services-State	961.05	973.80	-12.75	-1.3%
5204200 · Central Services	1,673.68	1,474.02	199.66	13.6%
5204220 · Equipment Service & Maintenance	5.00	4.55	0.45	9.9%
5204230 · Janitorial/Maintenance Services	200.00	200.00	0.00	0.0%
5204460 · Equipment Rental	69.00	69.00	0.00	0.0%
5204521 · Revenue Bond Lease Payment	1,470.00	1,380.75	89.25	6.5%
5204530 · Telecommunications Services	240.28	241.22	-0.94	-0.4%
5204540 · Electricity	77.35	43.13	34.22	79.3%

08/06/25

Accrual Basis

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
July 2025

	<u>Jul 25</u>	<u>Jul 24</u>	<u>\$ Change</u>	<u>% Change</u>
5204560 · Water	0.00	25.35	-25.35	-100.0%
5204740 · Bank Fees and Charges	155.39	1,268.37	-1,112.98	-87.8%
5205320 · Printing/Duplicating/Binding Co	0.00	26.95	-26.95	-100.0%
Total Expense	<u>35,908.28</u>	<u>37,293.69</u>	<u>-1,385.41</u>	<u>-3.7%</u>
Net Ordinary Income	<u>240,808.62</u>	<u>134,002.63</u>	<u>106,805.99</u>	<u>79.7%</u>
Net Income	<u>240,808.62</u>	<u>134,002.63</u>	<u>106,805.99</u>	<u>79.7%</u>

STATE OF SOUTH DAKOTA
CASH CENTER BALANCES
AS OF: 06/30/2025AGENCY: 10 LABOR & REGULATION
BUDGET UNIT: 1031 BOARD OF ACCOUNTANCY - INFO

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	245,134.57	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			245,134.57	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			245,134.57	DR **	
BUDGET UNIT TOTAL 1031			245,134.57	DR ***	

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 06/30/2025

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 APPVL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/ CR
COMPANY NO		6503								
COMPANY NAME		PROFESSIONAL & LICENSING BOARDS								
6503	103100061802	51010100	CGEX250611	06/16/2025					3,626.96	DR
	OBJSUB:	5101010	F-T EMP SAL & WAGES						3,626.96	DR *
6503	103100061802	51010200	CGEX250611	06/16/2025					2,488.76	DR
	OBJSUB:	5101020	P-T/TEMP EMP SAL & WAGES						2,488.76	DR *
6503	103100061802	51010300	CGEX250611	06/16/2025					996.00	DR
	OBJSUB:	5101030	BOARD & COMM MBRS FEES						996.00	DR *
	OBJECT:	5101	EMPLOYEE SALARIES						7,111.72	DR **
6503	103100061802	51020100	CGEX250611	06/16/2025					498.51	DR
6503	103100061802	51020100	CGEX250627	06/30/2025	848719				1.07	DR
	OBJSUB:	5102010	OASI-EMPLOYER'S SHARE						499.58	DR *
6503	103100061802	51020200	CGEX250611	06/16/2025					322.02	DR
	OBJSUB:	5102020	RETIREMENT-ER SHARE						322.02	DR *
6503	103100061802	51020600	CGEX250611	06/16/2025					1,031.32	DR
	OBJSUB:	5102060	HEALTH/LIFE INS.-ER SHARE						1,031.32	DR *
6503	103100061802	51020800	CGEX250611	06/16/2025					10.40	DR
	OBJSUB:	5102080	WORKER'S COMPENSATION						10.40	DR *
6503	103100061802	51020900	CGEX250611	06/16/2025					.97	DR
	OBJSUB:	5102090	UNEMPLOYMENT COMPENSATION						.97	DR *
	OBJECT:	5102	EMPLOYEE BENEFITS						1,864.29	DR **
	GROUP:	51	PERSONAL SERVICES						8,976.01	DR ***
6503	103100061802	52030200	CGEX250627	06/30/2025	848719				135.30	DR
	OBJSUB:	5203020	AUTO PRIV (IN-ST.) L/RTE						135.30	DR *
6503	103100061802	52031400	CGEX250627	06/30/2025	848719				14.00	DR
	OBJSUB:	5203140	TAXABLE MEALS/IN-STATE						14.00	DR *
	OBJECT:	5203	TRAVEL						149.30	DR **
6503	103100061802	52041800	DP505101	06/18/2025					864.30	DR
	OBJSUB:	5204180	COMPUTER SERVICES-STATE						864.30	DR *
6503	103100061802	52042000	PL505062	06/06/2025					416.62	DR
	OBJSUB:	5204200	CENTRAL SERVICES						416.62	DR *
6503	103100061802	52042200	IN1272121	06/24/2025	856805	ABBUSINESS	12036980		76.27	DR
	OBJSUB:	5204220	EQUIPMENT SERV & MAINT						76.27	DR *
6503	103100061802	52042300	25I003 JUL-JUN25	06/16/2025	608999	SUNSETOFFI	12627537		200.00	DR

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 06/30/2025

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 APPVL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/ CR
6503	103100061802	5204230 JANITORIAL & MAINT SERV	Q1868803	06/06/2025	00972849	QUADIENTLE	12219369		200.00	DR *
									672.36	DR
6503	103100061802	5204460 EQUIPMENT RENTAL		06/16/2025	658737	MCGINNISRO	12074040		672.36	DR *
		ACCOUNT OCT-JUL							1,470.00	DR
6503	103100061802	5204521 REVENUE BOND LEASE PYMTS	E0153-128	06/24/2025					1,470.00	DR *
6503	103100061802	52045300	TL505050	06/25/2025					29.13	DR
									106.50	DR
6503	103100061802	5204530 TELECOMMUNICATIONS SRVCS	5159417006 0525	06/04/2025	02609373	XCELENERGY	12023853		135.63	DR *
									47.38	DR
6503	103100061802	5204540 ELECTRICITY	CI105A-032	06/16/2025	402686				47.38	DR *
									205.58	DR
6503	103100061802	5204740 BANK FEES AND CHARGES	CW8606	06/18/2025	02612337	WINDCIRCLE	12445785		205.58	DR *
6503	103100061802	52049600	N295-210	06/20/2025					3,331.37	DR
6503	103100061802	52049600	1258	06/16/2025	845441	NATIONALAS	12005047		346.00	DR
									6,363.36	DR
6503	103100061802	5204960 OTHER CONTRACTUAL SERVICE							10,040.73	DR *
		OBJECT: 5204 CONTRACTUAL SERVICES							14,128.87	DR **
6503	103100061802	52050200	IN4853221	06/16/2025	846062	INNOVATIVE	12550348		44.88	DR
6503	103100061802	52050200	IN4854008	06/16/2025	846061	INNOVATIVE	12550348		21.30	DR
6503	103100061802	52050200	0004196	06/06/2025	00972944	ECOWATERSY	12627232		25.35	DR
6503	103100061802	52050200	0004311	06/06/2025	00972944	ECOWATERSY	12627232		26.85	DR
6503	103100061802	5205020 OFFICE SUPPLIES	PCEX012070	06/30/2025					118.38	DR *
									999.00	DR
6503	103100061802	5205040 EDUC & INSTRUC SUPPLIES	38455	06/20/2025	00975220	PREFERRED DP	12308425		999.00	DR *
6503	103100061802	52053200	38470	06/24/2025	855783	PREFERRED DP	12308425		15.40	DR
									187.11	DR
6503	103100061802	5205320 PRINTING-COMMERCIAL							202.51	DR *
		OBJECT: 5205 SUPPLIES & MATERIALS							1,319.89	DR **
6503	103100061802	5228000	T105-099	06/30/2025					955.39	DR
6503	103100061802	5228000	T105-103	06/04/2025					1,242.44	DR
6503	103100061802	5228000	T105-116	07/07/2025					1,346.11	DR
6503	103100061802	5228000 OPER TRANS OUT -NON BUDGT							3,543.94	DR *
		OBJECT: 5228 NONOP EXP/NONBGTD OP TR							3,543.94	DR **
		GROUP: 52 OPERATING EXPENSES							19,142.00	DR ***
		COMP: 6503							28,118.01	DR ****
		CNTR: 103100061802							28,118.01	DR *****
		B. UNIT: 1031							28,118.01	DR *****

South Dakota Board of Accountancy
Balance Sheet
As of June 30, 2025

	<u>Jun 30, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - FIB	392.47
1140000 · Pool Cash State of SD	245,134.57
Total Checking/Savings	245,527.04
Other Current Assets	
1131000 · Interest Income Receivable	15,114.43
1213000 · Investment Income Receivable	2,587.12
Total Other Current Assets	17,701.55
Total Current Assets	263,228.59
Fixed Assets	
1670000 · Computer Software	0.00
Total Fixed Assets	0.00
TOTAL ASSETS	<u>263,228.59</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	8,863.66
Total Accounts Payable	8,863.66
Other Current Liabilities	
2430000 · Accrued Wages Payable	12,478.58
2810000 · Amounts Held for Others	44,332.41
Total Other Current Liabilities	56,810.99
Total Current Liabilities	65,674.65
Long Term Liabilities	
2960000 · Compensated Absences Payable	39,438.96
Total Long Term Liabilities	39,438.96
Total Liabilities	105,113.61
Equity	
3220000 · Net Position	317,825.02
3900 · Retained Earnings	-88,230.71
Net Income	-71,479.33
Total Equity	158,114.98
TOTAL LIABILITIES & EQUITY	<u>263,228.59</u>

07/24/25
Accrual Basis

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July 2024 through June 2025

	Jul '24 - Jun 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	2,125.00	2,500.00	-375.00	85.0%
4293551 · Certificate Renewals-Active	67,340.00	62,500.00	4,840.00	107.7%
4293552 · Certificate Renewals-Inactive	18,900.00	18,500.00	400.00	102.2%
4293553 · Certificate Renewals-Retired	1,950.00	1,900.00	50.00	102.6%
4293554 · Initial Firm Permits	750.00	700.00	50.00	107.1%
4293555 · Firm Permit Renewals	15,150.00	14,250.00	900.00	106.3%
4293557 · Initial Audit	330.00	700.00	-370.00	47.1%
4293558 · Re-Exam Audit	1,770.00	1,800.00	-30.00	98.3%
4293560 · Late Fees-Initial Certificate	250.00	0.00	250.00	100.0%
4293561 · Late Fees-Certificate Renewals	2,100.00	3,000.00	-900.00	70.0%
4293563 · Late Fees-Firm Permit Renewals	50.00	500.00	-450.00	10.0%
4293564 · Late Fees-Peer Review	1,250.00	1,300.00	-50.00	96.2%
4293566 · Firm Permit Owners	140,185.00	127,000.00	13,185.00	110.4%
4293567 · Peer Review Admin Fee	3,375.00	5,500.00	-2,125.00	61.4%
4293568 · Firm Permit Name Change	100.00	100.00	0.00	100.0%
4293569 · Initial FAR	1,140.00	960.00	180.00	118.8%
4293570 · Initial REG	210.00	540.00	-330.00	38.9%
4293571 · Initial BEC	0.00	0.00	0.00	0.0%
4293572 · Re-Exam FAR	1,860.00	1,260.00	600.00	147.6%
4293573 · Re-Exam REG	1,800.00	1,650.00	150.00	109.1%
4293574 · Re-Exam BEC	0.00	0.00	0.00	0.0%
4293575 · Initial BAR	90.00	150.00	-60.00	60.0%
4293576 · Initial ISC	60.00	150.00	-90.00	40.0%
4293577 · Initial TCP	0.00	150.00	-150.00	0.0%
4293578 · Re-Exam BAR	420.00	210.00	210.00	200.0%
4293579 · Re-Exam ISC	270.00	210.00	60.00	128.6%
4293580 · Re-Exam TCP	720.00	210.00	510.00	342.9%
4491000 · Interest and Dividend Revenue	18,136.25	0.00	18,136.25	100.0%
4896021 · Legal Recovery Cost	3,100.00	1,000.00	2,100.00	310.0%
4920045 · Undistributed Earnings	0.00	6,000.00	-6,000.00	0.0%
4950000 · Prior Period Refund Account	0.00	0.00	0.00	0.0%
Total Income	283,431.25	252,740.00	30,691.25	112.1%
Gross Profit	283,431.25	252,740.00	30,691.25	112.1%
Expense				
5101010 · F-T Emp Sal & Wages	86,128.60	102,494.00	-16,365.40	84.0%
5101020 · P-T/Temp Emp Sal & Wages	64,640.58	57,866.00	6,774.58	111.7%
5101030 · Board & Comm Mbrs Fees	13,114.00	11,757.00	1,357.00	111.5%
5102010 · OASI-Employer's Share	11,453.80	12,268.00	-814.20	93.4%
5102020 · Retirement-ER Share	7,978.91	9,622.00	-1,643.09	82.9%
5102060 · Health /Life Ins.-ER Share	24,621.02	31,997.00	-7,375.98	76.9%
5102080 · Worker's Compensation	256.33	289.00	-32.67	88.7%
5102090 · Unemployment Insurance	24.19	160.00	-135.81	15.1%
5203010 · In State-Auto-State Owned	0.00	250.00	-250.00	0.0%
5203020 · In State-Auto-Priv. Low Miles	1,228.47	400.00	828.47	307.1%
5203030 · In State-Auto-Priv. High Miles	1,607.37	900.00	707.37	178.6%
5203100 · In State-Lodging	2,028.41	600.00	1,428.41	338.1%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%

07/24/25
Accrual Basis

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July 2024 through June 2025

	Jul '24 - Jun 25	Budget	\$ Over Budget	% of Budget
5203140 · InState-Tax Meals-Not Overnight	70.00	100.00	-30.00	70.0%
5203150 · InState-Non Tax Meals-Overnight	674.00	400.00	274.00	168.5%
5203220 · OS-Auto Private Low Mileage	108.08	0.00	108.08	100.0%
5203230 · OS-Auto Private High Mileage	1,497.06	200.00	1,297.06	748.5%
5203260 · OS-Air Commercial Carrier	3,846.15	7,000.00	-3,153.85	54.9%
5203280 · OS-Other Public Carrier	229.06	700.00	-470.94	32.7%
5203300 · OS-Lodging	9,658.51	9,000.00	658.51	107.3%
5203320 · OS-Incidentals to Travel	600.00	500.00	100.00	120.0%
5203350 · OS-Non Taxable Meals-Overnight	872.00	1,000.00	-128.00	87.2%
5204010 · Subscriptions	999.00	1,000.00	-1.00	99.9%
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	4,300.00	4,300.00	0.00	100.0%
5204050 · Consultant Fees - Computer	26,277.22	30,000.00	-3,722.78	87.6%
5204160 · Workshop Registration Fees	8,114.00	9,500.00	-1,386.00	85.4%
5204180 · Computer Services-State	11,989.65	7,000.00	4,989.65	171.3%
5204181 · Computer Development Serv-State	0.00	2,000.00	-2,000.00	0.0%
5204200 · Central Services	9,364.67	9,000.00	364.67	104.1%
5204220 · Equipment Service & Maintenance	63.16	300.00	-236.84	21.1%
5204230 · Janitorial/Maintenance Services	2,400.00	2,100.00	300.00	114.3%
5204330 · Computer Software Lease	572.05	500.00	72.05	114.4%
5204360 · Advertising-Newspapers	291.71	500.00	-208.29	58.3%
5204460 · Equipment Rental	3,517.44	4,000.00	-482.56	87.9%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204521 · Revenue Bond Lease Payment	17,461.50	36,150.00	-18,688.50	48.3%
5204530 · Telecommunications Services	2,687.11	5,500.00	-2,812.89	48.9%
5204540 · Electricity	629.72	900.00	-270.28	70.0%
5204560 · Water	178.95	240.00	-61.05	74.6%
5204590 · Insurance Premiums/Surety Bonds	1,740.09	2,000.00	-259.91	87.0%
5204740 · Bank Fees and Charges	6,116.05	7,650.00	-1,533.95	79.9%
5204960 · Other Contractual Services	9,098.53	0.00	9,098.53	100.0%
5205020 · Office Supplies	937.55	3,000.00	-2,062.45	31.3%
5205040 · Education & Instr. Supplies	866.60	300.00	566.60	288.9%
5205310 · Printing State	0.00	100.00	-100.00	0.0%
5205320 · Printing/Duplicating/Binding Co	410.41	500.00	-89.59	82.1%
5205330 · Supplemental Publications	0.00	700.00	-700.00	0.0%
5205350 · Postage	1,200.00	2,000.00	-800.00	60.0%
5205540 · Finished Signs & Decals	0.00	100.00	-100.00	0.0%
5205700 · Retail Gasoline	0.00	100.00	-100.00	0.0%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207451 · Office Furniture & Fixtures	0.00	500.00	-500.00	0.0%
5207491 · Telephone Equipment	0.00	0.00	0.00	0.0%
5207900 · Computer Hardware	1,655.98	6,800.00	-5,144.02	24.4%
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	10,202.65	8,300.00	1,902.65	122.9%
5228030 · Depreciation Expense	0.00	0.00	0.00	0.0%
Total Expense	354,910.58	399,943.00	-45,032.42	88.7%
Net Ordinary Income	-71,479.33	-147,203.00	75,723.67	48.6%
Net Income	-71,479.33	-147,203.00	75,723.67	48.6%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
June 2025

	Jun 25	Jun 24	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	125.00	225.00	-100.00	-44.4%
4293551 · Certificate Renewals-Active	0.00	-5,350.00	5,350.00	100.0%
4293552 · Certificate Renewals-Inactive	0.00	-1,050.00	1,050.00	100.0%
4293553 · Certificate Renewals-Retired	0.00	-110.00	110.00	100.0%
4293554 · Initial Firm Permits	50.00	50.00	0.00	0.0%
4293555 · Firm Permit Renewals	0.00	-1,050.00	1,050.00	100.0%
4293557 · Initial Audit	30.00	30.00	0.00	0.0%
4293558 · Re-Exam Audit	270.00	180.00	90.00	50.0%
4293560 · Late Fees-Initial Certificate	50.00	0.00	50.00	100.0%
4293564 · Late Fees-Peer Review	500.00	800.00	-300.00	-37.5%
4293566 · Firm Permit Owners	1,000.00	-8,145.00	9,145.00	112.3%
4293567 · Peer Review Admin Fee	1,275.00	2,025.00	-750.00	-37.0%
4293568 · Firm Permit Name Change	0.00	25.00	-25.00	-100.0%
4293569 · Initial FAR	30.00	120.00	-90.00	-75.0%
4293570 · Initial REG	0.00	30.00	-30.00	-100.0%
4293572 · Re-Exam FAR	240.00	180.00	60.00	33.3%
4293573 · Re-Exam REG	150.00	60.00	90.00	150.0%
4293576 · Initial ISC	30.00	0.00	30.00	100.0%
4293578 · Re-Exam BAR	30.00	60.00	-30.00	-50.0%
4293579 · Re-Exam ISC	60.00	0.00	60.00	100.0%
4293580 · Re-Exam TCP	180.00	30.00	150.00	500.0%
4491000 · Interest and Dividend Revenue	0.16	-10,400.50	10,400.66	100.0%
4920045 · Undistributed Earnings	0.00	17,787.94	-17,787.94	-100.0%
Total Income	4,020.16	-4,502.56	8,522.72	189.3%
Gross Profit	4,020.16	-4,502.56	8,522.72	189.3%
Expense				
5101000 · Annual/Sick Leave Compensation	0.00	2,214.13	-2,214.13	-100.0%
5101010 · F-T Emp Sal & Wages	3,626.96	3,195.87	431.09	13.5%
5101020 · P-T/Temp Emp Sal & Wages	2,488.76	2,541.02	-52.26	-2.1%
5101030 · Board & Comm Mbrs Fees	996.00	420.00	576.00	137.1%
5102010 · OASI-Employer's Share	499.58	383.91	115.67	30.1%
5102020 · Retirement-ER Share	322.02	303.90	18.12	6.0%
5102060 · Health /Life Ins.-ER Share	1,031.32	669.73	361.59	54.0%
5102080 · Worker's Compensation	10.40	10.32	0.08	0.8%
5102090 · Unemployment Insurance	0.97	1.49	-0.52	-34.9%
5203020 · In State-Auto-Priv. Low Miles	135.30	0.00	135.30	100.0%
5203140 · InState-Tax Meals-Not Overnight	14.00	0.00	14.00	100.0%
5203260 · OS-Air Commercial Carrier	0.00	1,079.20	-1,079.20	-100.0%
5203280 · OS-Other Public Carrier	0.00	46.11	-46.11	-100.0%
5203300 · OS-Lodging	0.00	1,294.32	-1,294.32	-100.0%
5203320 · OS-Incidentals to Travel	0.00	85.00	-85.00	-100.0%
5203350 · OS-Non Taxable Meals-Overnight	0.00	168.00	-168.00	-100.0%
5204010 · Subscriptions	0.00	649.00	-649.00	-100.0%
5204180 · Computer Services-State	961.05	0.00	961.05	100.0%
5204200 · Central Services	416.62	433.96	-17.34	-4.0%
5204220 · Equipment Service & Maintenance	7.27	4.82	2.45	50.8%
5204230 · Janitorial/Maintenance Services	200.00	171.03	28.97	16.9%
5204460 · Equipment Rental	69.00	69.00	0.00	0.0%
5204521 · Revenue Bond Lease Payment	1,470.00	1,380.75	89.25	6.5%
5204530 · Telecommunications Services	135.63	256.47	-120.84	-47.1%

07/24/25

Accrual Basis

South Dakota Board of Accountancy PREVIOUS YEAR MONTHLY COMPARISON

June 2025

	Jun 25	Jun 24	\$ Change	% Change
5204540 · Electricity	35.00	0.00	35.00	100.0%
5204560 · Water	0.00	25.35	-25.35	-100.0%
5204740 · Bank Fees and Charges	205.58	132.48	73.10	55.2%
5204960 · Other Contractual Services	3,677.37	0.00	3,677.37	100.0%
5205020 · Office Supplies	66.18	96.97	-30.79	-31.8%
5205320 · Printing/Duplicating/Binding Co	202.51	180.29	22.22	12.3%
5228000 · Operating Transfers Out-NonBudg	3,543.94	1,441.38	2,102.56	145.9%
Total Expense	20,115.46	17,254.50	2,860.96	16.6%
Net Ordinary Income	-16,095.30	-21,757.06	5,661.76	26.0%
Other Income/Expense				
Other Expense				
5228090 · Security Lending Rebate Fees	0.00	14.03	-14.03	-100.0%
Total Other Expense	0.00	14.03	-14.03	-100.0%
Net Other Income	0.00	-14.03	14.03	100.0%
Net Income	-16,095.30	-21,771.09	5,675.79	26.1%

07/24/25

Accrual Basis

South Dakota Board of Accountancy

PREVIOUS YEAR TO DATE MONTHLY COMPARISON

July 2024 through June 2025

	Jul '24 - Jun 25	Jul '23 - Jun 24	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	2,125.00	1,975.00	150.00	7.6%
4293551 · Certificate Renewals-Active	67,340.00	62,890.00	4,450.00	7.1%
4293552 · Certificate Renewals-Inactive	18,900.00	18,550.00	350.00	1.9%
4293553 · Certificate Renewals-Retired	1,950.00	1,880.00	70.00	3.7%
4293554 · Initial Firm Permits	750.00	800.00	-50.00	-6.3%
4293555 · Firm Permit Renewals	15,150.00	14,200.00	950.00	6.7%
4293557 · Initial Audit	330.00	240.00	90.00	37.5%
4293558 · Re-Exam Audit	1,770.00	2,130.00	-360.00	-16.9%
4293560 · Late Fees-Initial Certificate	250.00	50.00	200.00	400.0%
4293561 · Late Fees-Certificate Renewals	2,100.00	3,150.00	-1,050.00	-33.3%
4293563 · Late Fees-Firm Permit Renewals	50.00	400.00	-350.00	-87.5%
4293564 · Late Fees-Peer Review	1,250.00	2,100.00	-850.00	-40.5%
4293566 · Firm Permit Owners	140,185.00	130,055.00	10,130.00	7.8%
4293567 · Peer Review Admin Fee	3,375.00	4,575.00	-1,200.00	-26.2%
4293568 · Firm Permit Name Change	100.00	200.00	-100.00	-50.0%
4293569 · Initial FAR	1,140.00	600.00	540.00	90.0%
4293570 · Initial REG	210.00	150.00	60.00	40.0%
4293571 · Initial BEC	0.00	600.00	-600.00	-100.0%
4293572 · Re-Exam FAR	1,860.00	1,410.00	450.00	31.9%
4293573 · Re-Exam REG	1,800.00	1,620.00	180.00	11.1%
4293574 · Re-Exam BEC	0.00	1,230.00	-1,230.00	-100.0%
4293575 · Initial BAR	90.00	0.00	90.00	100.0%
4293576 · Initial ISC	60.00	0.00	60.00	100.0%
4293578 · Re-Exam BAR	420.00	150.00	270.00	180.0%
4293579 · Re-Exam ISC	270.00	90.00	180.00	200.0%
4293580 · Re-Exam TCP	720.00	210.00	510.00	242.9%
4491000 · Interest and Dividend Revenue	18,136.25	-68.97	18,205.22	26,395.9%
4896021 · Legal Recovery Cost	3,100.00	8,555.56	-5,455.56	-63.8%
4920045 · Undistributed Earnings	0.00	17,787.94	-17,787.94	-100.0%
Total Income	283,431.25	275,529.53	7,901.72	2.9%
Gross Profit	283,431.25	275,529.53	7,901.72	2.9%
Expense				
5101000 · Annual/Sick Leave Compensation	0.00	2,214.13	-2,214.13	-100.0%
5101010 · F-T Emp Sal & Wages	86,128.60	83,858.54	2,270.06	2.7%
5101020 · P-T/Temp Emp Sal & Wages	64,640.58	61,291.67	3,348.91	5.5%
5101030 · Board & Comm Mbrs Fees	13,114.00	5,580.00	7,534.00	135.0%
5102010 · OASI-Employer's Share	11,453.80	10,398.50	1,055.30	10.2%
5102020 · Retirement-ER Share	7,978.91	7,721.00	257.91	3.3%
5102060 · Health /Life Ins.-ER Share	24,621.02	22,497.12	2,123.90	9.4%
5102080 · Worker's Compensation	256.33	261.27	-4.94	-1.9%
5102090 · Unemployment Insurance	24.19	37.79	-13.60	-36.0%
5203020 · In State-Auto-Priv. Low Miles	1,228.47	160.72	1,067.75	664.4%
5203030 · In State-Auto-Priv. High Miles	1,607.37	925.14	682.23	73.7%
5203100 · In State-Lodging	2,028.41	233.53	1,794.88	768.6%
5203140 · InState-Tax Meals-Not Overnight	70.00	42.00	28.00	66.7%
5203150 · InState-Non Tax Meals-Overnight	674.00	153.32	520.68	339.6%
5203220 · OS-Auto Private Low Mileage	108.08	203.84	-95.76	-47.0%

07/24/25

Accrual Basis

South Dakota Board of Accountancy

PREVIOUS YEAR TO DATE MONTHLY COMPARISON

July 2024 through June 2025

	Jul '24 - Jun 25	Jul '23 - Jun 24	\$ Change	% Change
5203230 · OS-Auto Private High Mileage	1,497.06	573.24	923.82	161.2%
5203260 · OS-Air Commercial Carrier	3,846.15	3,775.77	70.38	1.9%
5203280 · OS-Other Public Carrier	229.06	398.24	-169.18	-42.5%
5203300 · OS-Lodging	9,658.51	9,192.84	465.67	5.1%
5203320 · OS-Incidentals to Travel	600.00	554.00	46.00	8.3%
5203350 · OS-Non Taxable Meals-Overnight	872.00	1,014.00	-142.00	-14.0%
5204010 · Subscriptions	999.00	649.00	350.00	53.9%
5204020 · Dues and Membership Fees	3,200.00	3,200.00	0.00	0.0%
5204040 · Consultant Fees-Accounting	4,300.00	4,100.00	200.00	4.9%
5204050 · Consultant Fees - Computer	26,277.22	31,752.26	-5,475.04	-17.2%
5204160 · Workshop Registration Fees	8,114.00	7,330.00	784.00	10.7%
5204180 · Computer Services-State	11,989.65	9,193.15	2,796.50	30.4%
5204200 · Central Services	9,364.67	10,452.90	-1,088.23	-10.4%
5204220 · Equipment Service & Maintenance	63.16	63.33	-0.17	-0.3%
5204230 · Janitorial/Maintenance Services	2,400.00	2,052.36	347.64	16.9%
5204330 · Computer Software Lease	572.05	825.38	-253.33	-30.7%
5204360 · Advertising-Newspapers	291.71	145.78	145.93	100.1%
5204460 · Equipment Rental	3,517.44	3,656.44	-139.00	-3.8%
5204521 · Revenue Bond Lease Payment	17,461.50	16,569.00	892.50	5.4%
5204530 · Telecommunications Services	2,687.11	2,547.59	139.52	5.5%
5204540 · Electricity	629.72	578.92	50.80	8.8%
5204560 · Water	178.95	152.10	26.85	17.7%
5204590 · Insurance Premiums/Surety Bonds	1,740.09	1,696.69	43.40	2.6%
5204740 · Bank Fees and Charges	6,116.05	5,936.95	179.10	3.0%
5204960 · Other Contractual Services	9,098.53	2,184.56	6,913.97	316.5%
5205020 · Office Supplies	937.55	529.94	407.61	76.9%
5205040 · Education & Instr. Supplies	866.60	488.55	378.05	77.4%
5205320 · Printing/Duplicating/Binding Co	410.41	344.94	65.47	19.0%
5205330 · Supplemental Publications	0.00	481.95	-481.95	-100.0%
5205350 · Postage	1,200.00	2,000.00	-800.00	-40.0%
5207491 · Telephone Equipment	0.00	16.98	-16.98	-100.0%
5207900 · Computer Hardware	1,655.98	0.00	1,655.98	100.0%
5228000 · Operating Transfers Out-NonBudg	10,202.65	9,105.16	1,097.49	12.1%
5228030 · Depreciation Expense	0.00	4,732.60	-4,732.60	-100.0%
Total Expense	354,910.58	331,873.19	23,037.39	6.9%
Net Ordinary Income	-71,479.33	-56,343.66	-15,135.67	-26.9%
Other Income/Expense				
Other Expense				
5228090 · Security Lending Rebate Fees	0.00	14.03	-14.03	-100.0%
Total Other Expense	0.00	14.03	-14.03	-100.0%
Net Other Income	0.00	-14.03	14.03	100.0%
Net Income	-71,479.33	-56,357.69	-15,121.64	-26.8%

REPORT TO BOARD ON NASBA ANNUAL MEETING

The Annual Meeting for NASBA will be held October 26-October 29, 2025. The location of the meeting will be in Chicago, IL.

This is a request for a board motion to approve travel for Board Members and the Executive Director to attend the NASBA Annual meeting.

REPORT TO BOARD ON GRADES

Nicole Kasin

The grades were posted for review for the 85th window. These grades are through June 2025. CPA Evolution exam became effective starting January 2024.

Here are the pass rates and information from NASBA on 2Q25:

CPA Evolution Exam	National Pass Rate	South Dakota Pass Rate
AUD	49.1%	45.5%
FAR	43.5%	34.8%
REG	63.6%	62.5%
BAR	47.3%	**
ISC	71.9%	100%
TCP	80.6%	75.0%

** SD didn't have 3 or more candidates in this section to post a percentage rate. There were 57 candidates that sat for 78 sections.

The Board needs to ratify the scores of the 2025-2 (85th Window) grades.

		FY27 BUDGET WORKSHEET					
			State Act	QB Act	FY26	Expand-	FY27
Income	Description	FY24	FY25	FY25	Budget	Reduce	Budget
4293550	Initial Individual Certificate	2,050.00	2,050.00	2,125.00	3,400.00	600.00	4,000.00
4293551	Cert Renew-Active	66,590.00	54,090.00	67,340.00	111,350.00	6,150.00	117,500.00
4293552	Cert Renew-Inactive	19,800.00	14,150.00	18,900.00	30,770.00	1,230.00	32,000.00
4293553	Cert Renew-Retired	1,970.00	1,440.00	1,950.00	4,200.00	(200.00)	4,000.00
4293554	Initial Firm Permit	800.00	750.00	750.00	1,275.00	225.00	1,500.00
4293555	Firm Permit Renew	15,500.00	11,450.00	15,150.00	25,500.00	1,500.00	27,000.00
4293557	Initial Audit	2,261.75	3,203.36	330.00	700.00	(300.00)	400.00
4293558	Re-exam Audit	20,289.15	16,641.28	1,770.00	1,800.00	200.00	2,000.00
4293560	Late Fee-Initial Certificate	150.00	200.00	250.00	0.00	200.00	200.00
4293561	Late Fees-Cert Renew	3,150.00	2,100.00	2,100.00	3,000.00	500.00	3,500.00
4293562	Late Fees-Firm Permits	0.00	0.00	0.00	0.00	0.00	0.00
4293563	Late Fees-Firm Perm Renewals	400.00	50.00	50.00	500.00	0.00	500.00
4293564	Late Fees- Peer Review	2,250.00	900.00	1,250.00	1,300.00	200.00	1,500.00
4293566	Firm Permit Owners	132,320.00	116,205.00	140,185.00	203,500.00	(23,500.00)	180,000.00
4293567	Peer Review Admin Fee	4,800.00	2,925.00	3,375.00	5,500.00	1,000.00	6,500.00
4293568	Firm Permit Name Change	225.00	100.00	100.00	100.00	0.00	100.00
4293569	Initial FAR	5,947.50	11,104.64	1,140.00	960.00	320.00	1,280.00
4293570	Initial REG	1,424.00	2,048.48	210.00	540.00	(220.00)	320.00
4293571	Initial BEC	5,596.10	0.00	0.00	0.00	0.00	0.00
4293572	Re-Exam FAR	13,888.60	17,511.36	1,860.00	1,260.00	1,220.00	2,480.00
4293573	Re-exam REG	15,580.75	17,195.20	1,800.00	1,650.00	150.00	1,800.00
4293574	Re-exam BEC	11,493.65	0.00	0.00	0.00	0.00	0.00
4293575	Initial BAR	0.00	877.92	90.00	150.00	(30.00)	120.00
4293576	Initial ISC	0.00	585.28	60.00	150.00	(70.00)	80.00
4293577	Initial TCP	0.00	0.00	0.00	150.00	(110.00)	40.00
4293578	Re-Exam BAR	1,424.00	4,081.28	420.00	210.00	350.00	560.00
4293579	Re-Exam ISC	854.40	2,633.76	270.00	210.00	150.00	360.00
4293580	Re-Exam TCP	1,993.60	6,430.24	720.00	210.00	750.00	960.00
4491000	Interest and Dividend Revenue	0.00	0.00	18,136.25	0.00	0.00	0.00
4896021	Legal Recovery Cost	8,555.56	3,100.00	3,100.00	1,000.00	0.00	1,000.00
4920045	NonOperating Revenues	10,328.44	18,133.20	0.00	6,000.00	5,000.00	11,000.00
4950	Refund Prior Years Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income	349,642.50	309,956.00	283,431.25	405,385.00	-4,685.00	400,700.00
		State Act	State Act	QB Act	FY26	Expand-	FY27
Expenses -Sal & Benefits		FY24	FY25	FY25	Budget	Reduce	Budget
5101010	F-T Emp Sal & Wages	83,858.54	86,128.60	86,128.60	103,778.00	0.00	103,778.00
5101020	P-T Emp Sal & Wages	61,291.67	64,640.58	64,640.58	58,621.00	0.00	58,621.00
5101030	Board & Comm. Members	5,580.00	13,114.00	13,114.00	11,910.00	0.00	11,910.00
5102010	OASI - Employers	10,440.21	11,453.80	11,453.80	12,423.00	0.00	12,423.00
5102020	Retirement - Employers	7,721.00	7,978.91	7,978.91	9,744.00	0.00	9,744.00
5102060	Health Insurance	22,497.12	24,621.02	24,621.02	33,447.00	0.00	33,447.00
5102080	Workers Comp	261.27	256.33	256.33	227.00	0.00	227.00
5102090	Unemployment	37.79	24.19	24.19	162.00	0.00	162.00
	Sal & Benefits Totals	191,687.60	208,217.43	208,217.43	230,312.00	0.00	230,312.00
		State Act	State Act	QB Act	FY26	Expand-	FY27
Expenses - Operational		FY24	FY25	FY25	Budget	Reduce	Budget
5203010	Auto - State Vehicle	0.00	0.00	0.00	250.00	0.00	250.00
5203020	Auto Private In State -employees	160.72	1,228.47	1,228.47	400.00	0.00	400.00
5203030	Auto Private In State- Board	1,423.92	1,607.37	1,607.37	1,400.00	0.00	1,400.00
5203100	Lodging In State	233.53	2,028.41	2,028.41	600.00	0.00	600.00
5203120	Incidentals to Travel- In State	0.00	0.00	0.00	100.00	0.00	100.00
5203140	Meals Not Overnight - In State	42.00	70.00	70.00	100.00	0.00	100.00
5203150	Meals Overnight - In State	153.32	674.00	674.00	400.00	0.00	400.00

5203220	Auto Private Out of State - Board/LOW	203.84	108.08	108.08	0.00	0.00	0.00
5203230	Auto Private Out of State - Board	74.46	1,497.06	1,497.06	200.00	0.00	200.00
5203260	Air Travel-Out of State	3,711.68	3,846.15	3,846.15	9,000.00	0.00	9,000.00
5203280	Other Public Transp Out of State	462.33	229.06	229.06	700.00	0.00	700.00
5203300	Lodging Out of State	9,192.84	9,658.51	9,658.51	12,500.00	0.00	12,500.00
5203320	Incidentals to Travel- Out of State	554.00	600.00	600.00	750.00	0.00	750.00
5203350	Meals Overnight - Out of State	1,014.00	872.00	872.00	1,350.00	0.00	1,350.00
5204010	Subscriptions	649.00	0.00	999.00	1,000.00	0.00	1,000.00
5204020	Dues & Membership Fees	3,200.00	3,200.00	3,200.00	3,900.00	(400.00)	3,500.00
5204030	Legal Document Fees	0.00	0.00	0.00	300.00	(300.00)	0.00
5204040	Consultant Fees - Audit	4,100.00	4,300.00	4,300.00	4,800.00	0.00	4,800.00
5204050	Computer Consultant - Database	31,752.26	26,277.22	26,277.22	32,000.00	0.00	32,000.00
5204080	Consultant Fees - Legal	0.00	0.00	0.00	0.00	0.00	0.00
5204160	Workshop Registration Fees	7,330.00	8,114.00	8,114.00	9,500.00	(600.00)	8,900.00
5204180	Computer Services - State	9,193.15	11,028.60	11,989.65	11,000.00	1,000.00	12,000.00
5204181	Computer Dev. State	0.00	0.00	0.00	2,000.00	(1,500.00)	500.00
5204200	Central Services	10,452.90	9,364.67	9,364.67	13,000.00	(2,000.00)	11,000.00
5204220	Equipment Service & Maint	1,030.33	891.16	63.16	0.00	0.00	0.00
5204230	Janitorial	2,052.36	2,400.00	2,400.00	600.00	0.00	600.00
5204330	Computer Software Lease	825.38	572.05	572.05	1,000.00	0.00	1,000.00
5204340	Computer-Tech Support	0.00	0.00	0.00	0.00	0.00	0.00
5204360	Advertising-Newspaper	145.78	291.71	291.71	500.00	0.00	500.00
5204440	Newsletter Publishing	0.00	0.00	0.00	0.00	0.00	0.00
5204460	Equipment Rental	672.36	2,689.44	3,517.44	6,000.00	(4,000.00)	2,000.00
5204480	Microfilm Processing	0.00	0.00	0.00	0.00	0.00	0.00
5204490	Rents-Private	0.00	0.00	0.00	0.00	0.00	0.00
5204510	Rents-Other	0.00	0.00	0.00	500.00	0.00	500.00
5204521	Revenue Bond Lease Pymts (Rent)	18,586.08	17,461.50	17,461.50	43,650.00	0.00	43,650.00
5204530	Telecommunications	2,547.59	2,687.11	2,687.11	5,500.00	(2,000.00)	3,500.00
5204540	Electricity	578.92	594.72	629.72	400.00	0.00	400.00
5204560	Water	0.00	0.00	178.95	240.00	0.00	240.00
5204590	Insurance Premiums	1,696.69	1,740.09	1,740.09	2,500.00	0.00	2,500.00
5204740	Bank Svc Chrg (Credit Card Fees)	5,936.95	6,116.05	6,116.05	8,650.00	0.00	8,650.00
5204960	Other Contractual - NASBA	70,897.08	75,582.69	9,098.53	0.00	0.00	0.00
5205020	Office Supplies	682.04	1,116.50	937.55	3,000.00	(1,000.00)	2,000.00
5205028	Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00
5205040	Education & Instruction Supplies	488.55	1,865.60	866.60	500.00	0.00	500.00
5205310	Printing/Copying State	0.00	0.00	0.00	100.00	0.00	100.00
5205320	Printing Commercial	344.94	410.41	410.41	1,000.00	(200.00)	800.00
5205330	Supplement Publications & Ref	481.95	0.00	0.00	700.00	0.00	700.00
5205340	Microfilm Supplies & Material	0.00	0.00	0.00	0.00	0.00	0.00
5205350	Postage	2,000.00	1,200.00	1,200.00	2,000.00	0.00	2,000.00
5205540	Finished Signs & Decals	0.00	0.00	0.00	500.00	(250.00)	250.00
5205700	Gasoline - Retail	0.00	0.00	0.00	100.00	0.00	100.00
5207430	Office Machines	0.00	0.00	0.00	100.00	0.00	100.00
5207451	Office Furniture & Fixtures	0.00	0.00	0.00	3,500.00	0.00	3,500.00
5207490	Telephone Equipment	16.98	0.00	0.00	0.00	0.00	0.00
5207900	Computer	0.00	0.00	0.00	6,800.00	0.00	6,800.00
5207901	Computer Hardware	0.00	1,655.98	1,655.98	0.00	0.00	0.00
5207905	Computer Systems	0.00	0.00	0.00	0.00	0.00	0.00
5207950	Computer Hardware	0.00	0.00	0.00	1,000.00	(500.00)	500.00
5207955	Computer Hardware	0.00	0.00	0.00	500.00	0.00	500.00
5207960	Computer Software	0.00	0.00	0.00	1,000.00	(500.00)	500.00
5207961	Computer Software	0.00	0.00	0.00	0.00	0.00	0.00
5228000	DOL Overhead Allocated Fees	9,105.16	8,856.54	10,202.65	11,000.00	0.00	11,000.00
5228030	Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
	Object Totals	201,993.09	210,835.15	146,693.15	206,590.00	-12,250.00	194,340.00
	Total Expenses	393,680.69	419,052.58	354,910.58	436,902.00	-12,250.00	424,652.00
	Net Income (Loss)	-44,038.19	-109,096.58	-71,479.33	-31,517.00	7,565.00	-23,952.00

EXECUTIVE DIRECTOR'S REPORT

Nicole Kasin

Renewals for individuals and firms

Paper renewal forms were available on our website on July 1, 2025. Online renewals opened July 1, 2025. As a courtesy, a reminder email was sent on July 29, 2025, to individuals and firms that had not renewed their license or firm permit. Here is the status of renewals through August 5, 2025:

Entity	Renewed thru 7/31/2025	Pending renewals thru 7/31/2026	Completed renewals thru 7/31/2026
Firms	290	16	265
Individuals – Active	1270	58	1189
Individuals – Inactive	348	25	321
Individuals – Retired	180	25	192

CPE Extensions

There were 50 administrative extensions granted for the CPE reporting period ending June 30, 2025. The extensions are valid through September 30, 2025.

Newsletter

On July 22, an electronic newsletter was emailed to candidates, licenses, firms, state boards, board members, SD CPA Society, and other interested parties. There were 2165 emails sent with a 98.2% delivery rate and 1.8% of the emails bounced. The open rate was 55% at 24 hours after the newsletter was sent.

Educators Conference

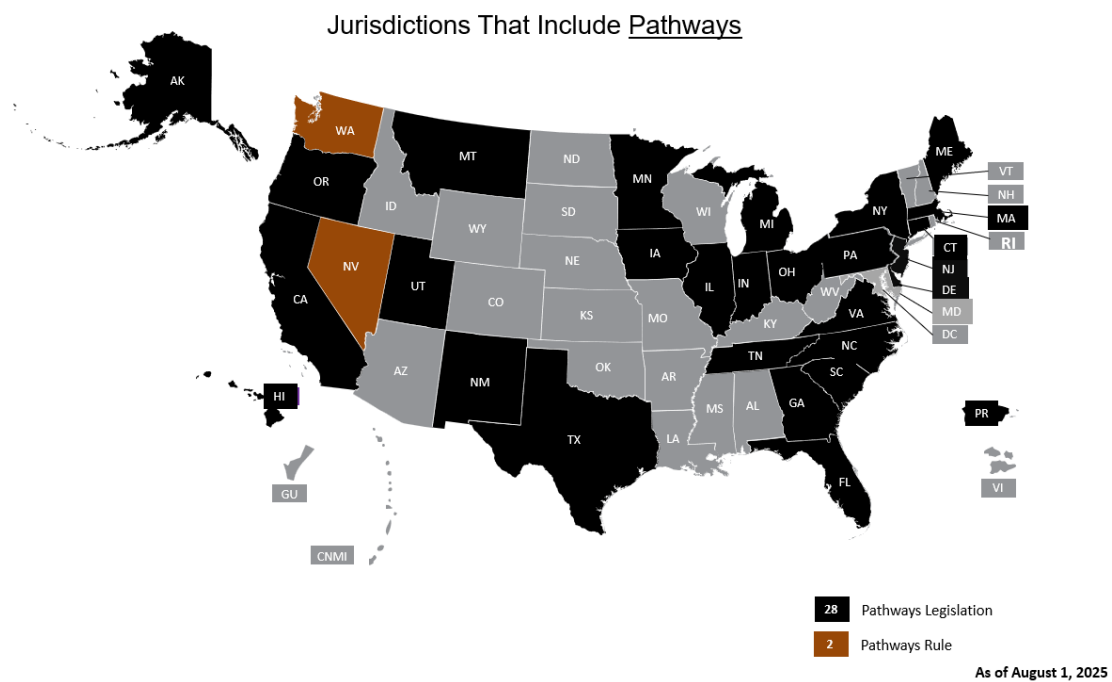
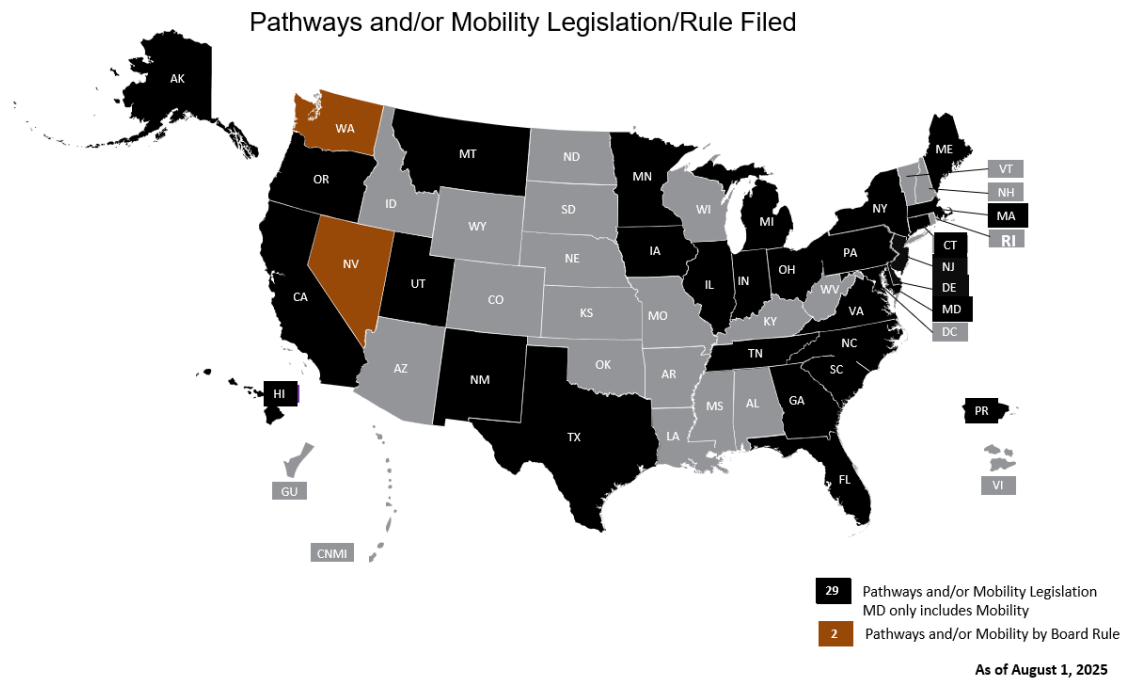
We held the educators conference on August 6. There were 25 in attendance with representatives from NASBA, AICPA, SDBOA, SD CPA Society, MN CPA Society/MN Educator, Augustana University, Black Hills State University, Dakota State University, Dakota Wesleyan University, Northern State University, South Dakota State University, University of Sioux Falls and University of South Dakota.

NASBA Issues/Topics

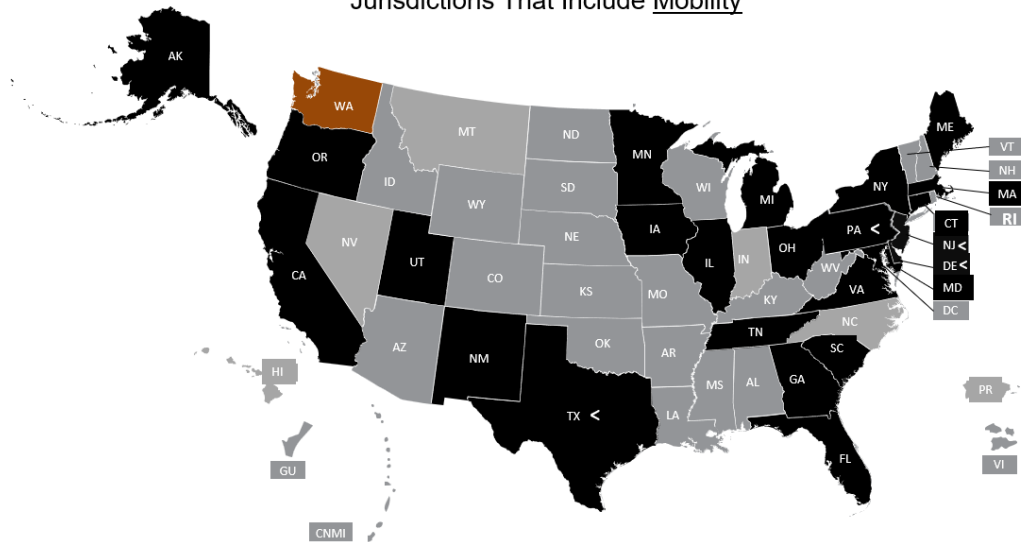
1. NASBA/AICPA approved updates to section 5 and 23 for UAA. The 9th edition of the UAA was published with the changes. <https://nasba.org/blog/2025/07/22/nasba-and-aicpa-publish-ninth-edition-of-the-uniform-accountancy-act-uaa/>
 - The changes add a pathway to CPA licensure requiring a baccalaureate degree, including an accounting concentration, plus two (2) years of experience, and passage of the Uniform CPA Examination. Other revisions include:
 - A shift from state-based mobility to an individual-based practice privilege that maintains a CPA's ability to practice across state lines with just one license.
 - The addition of safe harbor language that allows CPAs who were licensed under differing education, experience, and Exam requirements as of Dec. 31, 2024, to continue to have practice privileges under mobility.

State Proposals for Pathway/Substantial Equivalence/Practice Privilege

From NASBA as of 8-1-25



Jurisdictions That Include Mobility



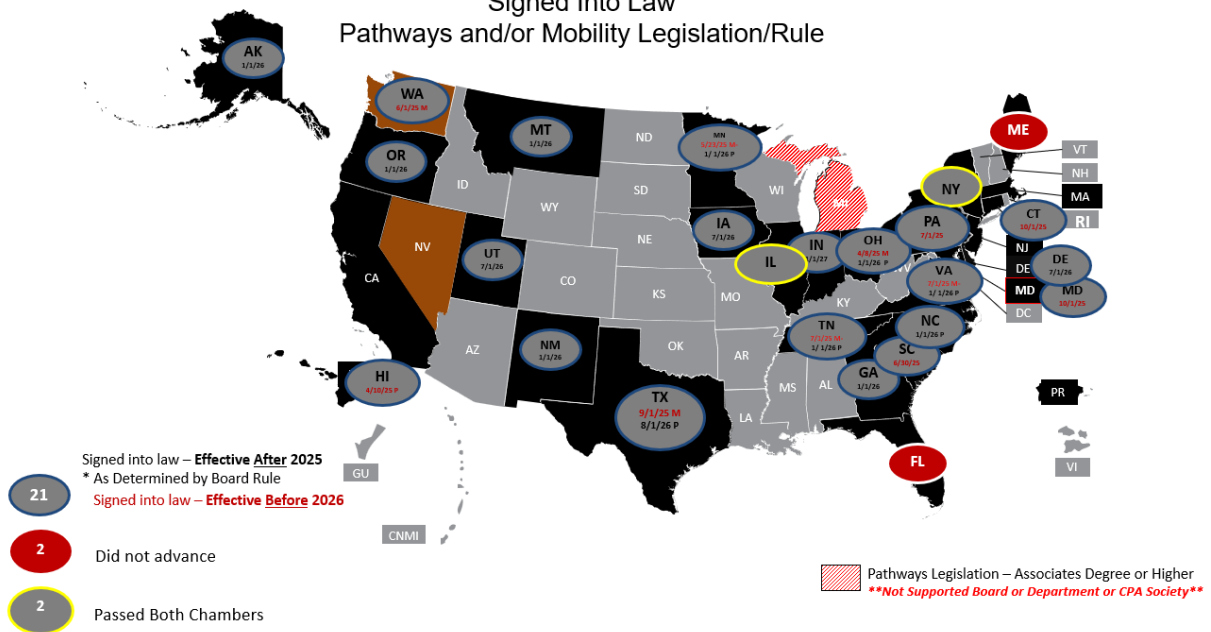
4 < Include Safe Harbor Language

24 Mobility Legislation

1 Mobility Rule

As of August 1, 2025

Signed Into Law Pathways and/or Mobility Legislation/Rule



Signed into law – Effective After 2025
* As Determined by Board Rule
Signed into law – Effective Before 2026

21

2

Did not advance

2

Passed Both Chambers

Pathways Legislation – Associates Degree or Higher
Not Supported Board or Department or CPA Society

As of August 1, 2025

Board Discussion

- Any New Business/topics?

DISCUSSION WITH SD CPA SOCIETY

Discussion Points:

1. Educators Conference
 - a. Held August 6 – virtual via Teams
 - b. There were 25 in attendance with representatives from NASBA, AICPA, SDBOA, SD CPA Society, MN CPA Society/MN Educator, Augustana University, Black Hills State University, Dakota State University, Dakota Wesleyan University, Northern State University, South Dakota State University, University of Sioux Falls and University of South Dakota.
2. CPA Exam – CPA Evolution
 - a. 1Q24 data 32 candidates sat for 33 sections
 - b. 2Q24 data 50 candidates sat for 57 sections
 - c. 3Q24 data 53 candidates sat for 64 sections
 - d. 4Q24 data 54 candidates sat for 69 sections
 - e. 1Q25 data 45 candidates sat for 53 sections
 - f. 2Q25 data 57 candidates sat for 78 sections
3. 120 v. 150 sitting for exam and licensure discussion
 - a. Currently eligible to sit for the exam up to 100 days prior to completing requirements
 - b. 150 semester hours required for initial licensure
 - c. Consider language bachelors degree with experience; masters degree with experience
 - d. NASBA UAA 9th edition
4. 2026 Statute Changes
 - a. Education and Experience
 - b. Auto mobility
5. Society Updates on Initiatives
 - a. Pipeline
 - b. STEM Initiatives
 - c. College outreach/scholarships
 - d. Other topics
6. Open Appointments for SD Board of Accountancy
 - a. Letter of recommendations from SD CPA Society to Governor
7. Open discussion for other topics