Responding to Requests for “Comfort Letters”

The Board continues to receive phone calls and e-mails from CPAs who have been asked by lenders and loan brokers to provide “comfort letters”—letters which verify that clients are self-employed, financially sound, profitable, creditworthy, or a combination of such attributes.

There is a strong temptation to comply, especially when the CPA is familiar with the finances of a long-term client who appears to be financially sound and the CPA is told that the client will not qualify for a loan unless the CPA provides a letter to confirm or verify certain types of information about the client.

Some lenders and brokers ask for a statement verifying the accuracy of the client’s tax returns or verifying that any funds used from the client’s business to make a down payment for a loan will not affect the business. Some lenders and brokers go as far as providing a “canned” letter for the CPA to sign.

It is important to understand the motives behind the lender’s request. The client wants to cooperate with the lender in order to get the loan approved, while the broker wants to make the client happy and earn a commission, neither of which will happen unless the loan is approved. The lender’s motive, however, is not necessarily so simple.

Normally, when a lender grants a loan to a borrower, it relies on many factors to determine the advisability of extending credit to the borrower. These factors include, but are not limited to, assessing the creditworthiness of the customer, collateral, primary sources of repayment, as well as market conditions.

However, some lenders have been attempting to shift onto the CPA the burden of responsibility for assessing the information supplied by the borrower in the event the borrower defaults on the loan and the lender incurs a loss.

The CPA should be concerned about providing what is, in effect, an attest letter based on nonattest work. He or she may be providing a false sense of assurance to the lender or broker by complying with the request.

If the client defaults on the terms of the loan, the lender could argue that it relied on the CPA’s letter (in lieu of other due diligence steps) and, as a result, suffered a loss. The CPA may then be at risk for a lawsuit.

Even an apparently harmless verification of client information, such as self-employment, carries much more risk than it appears to, especially if the CPA prepared tax returns based on information provided by the client without performing procedures to verify the information.

Letters continued on page 6
Disciplinary Actions

Mark L. Carter, #21314
Greensboro, NC      07/23/2007

THIS CAUSE, coming before the Board on July 23, 2007, at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, is therefore subject to the provisions of Chapter 93 of the North Carolina general Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted by the Board.

2. Mr. Carter failed to timely file the annual firm registration in accordance with provisions as required by NCGS 93-12(7b) and 21 NCAC 08J .0108(b).

3. Mr. Carter subsequently filed the annual firm registration which was received by the Board on May 1, 2007, in excess of 60 days but not more than 120 days from the annual firm registration date.

CONCLUSIONS OF LAW

1. Mr. Carter’s failure to timely file the annual firm registration prior to the prescribed filing deadline is a violation of NCGS 93-12(7b) and 21 NCAC 08J .0108(b).

BASED ON THE FOREGOING, the Board orders that:

1. Mr. Carter shall pay a one hundred dollar ($100.00) civil penalty.
2. Mr. Carter’s certificate shall be placed on conditional status for one year from the date this Order is approved.

David C. Hinton, #13058
David C. Hinton, CPA P.A.
Winston-Salem, NC      12/19/2007

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41, the Board and Respondent stipulate the following Findings:

1. Respondent David C. Hinton (hereinafter “Respondent”) is the holder of North Carolina certificate number 13058 as a Certified Public Accountant.


4. After receiving, in July 2006, audit working papers for the 2000, 2001, and 2002 audits, the North Carolina State Board of Certified Public Accountant Examiners (hereinafter “Board”) staff conducted a review of the audit working papers and the audit reports.

5. The Board staff’s review disclosed numerous errors and deficiencies in the audit working papers and the audit reports indicating that Respondent in offering services through Respondent firm failed to comply with generally accepted auditing standards (GAAS) as follows:

a. Due professional care was not exercised in the performance of the audit engagements (AU §230.01-.13).

b. There was no evidence that audit programs were adequately updated and designed for the audit engagements (AU §311.05).

c. There was insufficient evidential matter to support that internal controls had been assessed during the planning phase of the audits (AU §311.03).

d. There was no evidence to substantiate that analytical procedures were used in planning the nature, timing, and extent of audit procedures (AU §329.01-.08).

e. Assessment of internal control did not conform to professional standards (AU §319).

f. Audit working papers did not conform to professional standards (AU §339.01-.09).

g. Sufficient competent evidential matter was not obtained to support management’s financial statement assertions (AU §326.01-.08).

h. Inadequate disclosures were not reported in accordance with professional standards (AU §508.41-.44).

i. Reporting entity disclosures did not conform to generally accepted accounting principles (GAAP) and the independent auditor’s report did not express a qualification for this departure from applicable standards (AU §431.03, §508.35-.42, §544.02).

6. Respondents wish to resolve this matter by consent and agree that the Board staff and counsel may discuss this Order with the Board ex parte, whether or not the Board accepts this
Order as written. Respondents understand and agree that this Consent Order is subject to review and approval by the Board and is not effective until approved by the Board at a duly constituted Board Meeting.

**BASED UPON THE FOREGOING**, the Board makes the following Conclusions of Law:

1. Respondents are subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.

2. Respondents’ actions as set out above constitute violations of NCGS93-12(9)e and 21 NCAC 08N .0103, .0209, .0212, .0403, and .0406.

**BASED ON THE FOREGOING** and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondents agree to the following Order:

1. Effective February 1, 2008, Respondent’s certificate is suspended for five (5) years; however said suspension is stayed and Respondent’s certificate is placed on probationary status for five (5) years subject to the timely fulfillment of each of the requirements set below.

2. Effective February 1, 2008, Respondent shall not participate in, perform, or review any audit or agreed upon procedure of any governmental unit, any component unit of a government unit or any organization that receives any government funds for five (5) years from the date this Order is approved by this Board. Respondent may petition the Board for reinstatement of the privilege to participate in, perform, and review the aforementioned audit and agreed-upon procedure services. Any request for reinstatement of said audit and agreed-upon procedure privileges would include evidence of the steps taken by Respondent to assure the Board Respondent would be able to perform said audit and agreed-upon procedure services in a competent manner. A condition of said privilege, in the discretion of the Board, may be a requirement that Respondent retake and pass the audit section of the Uniform CPA Examination or its equivalent.

3. Effective February 1, 2008, Respondent shall obtain pre-issuance reviews of all other audit and agreed upon procedures services which Respondent participates in, performs, and/or reviews until such time as the Board determines that pre-issuance review is no longer necessary. The required pre-issuance reviews shall include both a review of working papers and the report. The pre-issuance reviewer shall be approved by the Board prior to performing said reviews. Respondent shall authorize and cause the pre-issuance reviewer to provide the Board with a copy of each pre-issuance review report upon its issuance.

4. Respondent shall reimburse the Board for its administrative costs incurred as a result of monitoring Respondent’s compliance with the pre-issuance review requirements.

5. Respondents shall pay, by August 1, 2008, a one thousand dollar ($1,000.00) civil penalty for each of the three (3) deficient Substance Abuse Project audit reports for a total of three thousand dollars ($3,000.00).

6. Respondents shall reimburse, by March 31, 2008, the Board for its administrative costs incurred in the investigation of this matter.

**Disciplinary Action Resulting from CPE Audit**

The following matter is excerpted from a Board-issued Consent Order in response to the findings of the CPE audit. The complete text of the Consent Order is available online through the Board’s website, www.nccpaboard.gov. To view the full text of the Consent Order, use the licensee search function of the website to look up the licensee’s record, click on the “Details” link, then click on the “View” link under the heading, “Public Documents.”

**John P. Ragland, #20490**
Naperville, IL    01/14/2008

The North Carolina State Board of CPA Examiners (Board) opened a case against John P. Ragland (Respondent Ragland) for failure to complete an ethics Continuing Professional Education (CPE) course as required for renewal of his North Carolina CPA license. Respondent Ragland signed a Consent Order with the Board in which he accepted the denial of the renewal of his license; the forfeiture, for at least 90 days, of his license; and the imposition of a $1,000.00 civil penalty. Respondent Ragland may apply to reinstate his North Carolina CPA license by complying with the stipulations set forth in the signed Consent Order. Failure to comply with the terms of the Consent Order will be sufficient grounds to revoke Respondent Ragland’s North Carolina CPA license.

**GAO Releases Government Audit Tool**

The GAO has issued a guidance document, *Government Auditing Standards: Implementation Tool — Professional Requirements Tool for Use in Implementing Requirements Identified by “Must” and “Should” in the July 2007 Revision of Government Auditing Standards*, which lists the requirements for audit organizations and auditors included in the July 2007 Revision of generally accepted government auditing standards (GAGAS), also known as the Yellow Book.

GAGAS use two categories of professional requirements, identified by “must” and “should,” to describe the degree of responsibility they impose on auditors and audit organizations.

The Professional Requirements Tool contains general requirements for audit organizations, and engagement-specific requirements for auditors conducting financial audits, attestation engagements, and performance audits.

If you have questions or comments about the guidance document, please contact Heather Keister at (202) 512-2943 or keisterh@gao.gov.
Forfeitures

Pursuant to NCGS 93-12(5), on August 13, 2007, the following North Carolina CPA certificates were forfeited for failure to submit the 2007-2008 certificate renewal form as required by NCGS 93-12(8). As of the January 14, 2008, Board meeting, these individuals had not been approved for reinstatement nor had they applied for reinstatement.

Jane Weaver Adams #17764 Marietta, GA  Brian Joseph McMerty #31292 Winnabow, NC
Reggie Dale Adamson #24850 Greensboro, NC  Victor Allen Merkel #27693 Mableton, GA
Myron Grady Anderson #18766 Orlando, FL  Teresa Chapman Miller #19339 Salisbury, NC
Pamela Gwen Atkinson #31216 Myrtle Beach, SC  Durrell Von Mills #22260 Topsail Beach, NC
Michael Charles Azzarita #26192 Hickory, NC  Joanna Lewis Mitchell #31428 Charlotte, NC
Amy Branyon Baker #31713 Henderson, NV  Gail Steelman Mock #17173 Greensboro, NC
Michael William Barber #31209 New York, NY  Douglas Scott Molitor #13296 Plantation, FL
Richard G. Bauer #32533 Brooklyn, NY  Norma Ramirez Montague #26493 Sanford, NC
David Lee Blake #12364 Mt. Holly, NC  George C. Moore, Jr. #17974 Wrightsville Beach, NC
Charles H. Brandon #32799 Black Mountain, NC  David Thompson Moorefield #12791 Browns Summit, NC
Barbara Ranell Bridges #27473 Raleigh, NC  James Eccles Mott #20131 Bedford, VA
Alphonso Brown #24130 Raleigh, NC  Michael Allen Murray #14596 Greensboro, NC
Stephen Rudolph Buschel #27739 New York, NY  William Avery Neaves, II #7117 Elkin, NC
Okoro Nathan Chuckwuemeka #19965 Woodbury, MN  Patrick Gordon Parrin #15361 Winston-Salem, NC
Dale Andrew Cline #13045 Charlotte, NC  Clint James Pete #24495 Durham, NC
Douglas Younge Cobb #7959 Savannah, GA  Bailey Augusta Jones Pham #31510 Dallas, TX
Donald James Cobb #19597 Edenton, NC  Brian Christopher Porter #28007 Ducula, GA
John E. Cogan #24136 New York, NY  Siu Ying Pun #27858 Greensboro, NC
Kim Stuntz Cooper #27608 Raleigh, NC  Michael Lee Richards #30976 Boston, MA
Barry Jackson Davis #24234 Gastonia, NC  Keith Alan Rickoff #22623 Roanoke, VA
Lisha Anne Davis #31411 Summerfield, NC  Melissa Gail Rossi #29029 Charlotte, NC
Gale Haney Duarte #26920 Waxhaw, NC  John Prescott Sabiston #25603 Raleigh, NC
Kim D. Emery #22803 Charlotte, NC  Ross Joseph Saldarini #22328 Charlotte, NC
Eric Lance Eubanks #29416 Charlotte, NC  Lee Edward Sanders #9016 Arden, NC
Shandra Leah Faw #29900 Archdale, NC  Paul Allan Shanbrom #28936 Clarkston, MI
Bryan G. Goetsch #29531 Williamsburg, VA  Kenneth Jay Shapiro #21158 Bethesda, MD
Margaret Hayba Gonzales #15183 Berkeley Heights, NJ  Janet G. Smith #15883 Asheboro, NC
Amy Heath Gray #32147 New York, NY  Daniel J. Smith #24661 Dover, OH
Catherine Ann Hayes #32641 Raleigh, NC  Amy Mills Spaulding #28289 Raleigh, NC
Jeffrey Clarence Hitzke #21142 Elon, NC  Catherine Ellen Stewart #20800 Houston, TX
Christopher Selden Humphreys #31909 Harleyville, SC  Ajamu H. Stoner #29654 Univ. Heights, OH
Nathan R. Iles #32546 Geneva, IL  James William Strickland #13540 Spartanburg, SC
James F. Kearns #25794 Salisbury, NC  Earl Swinson #2922 Wilmington, NC
Craig James Keenan #20592 Hickory, NC  Roger Dale Teague #11315 Wilmington, NC
Douglas Darwin Lapham #17600 Lenexa, KS  Sharon Scales Walker #28458 Burlington, NC
Kristin Keri Lee #32899 Milton, MA  Devin Craig Waller #26891 Montclair, NJ
Christopher L. Lynch #31840 Evans, GA  Sara Marie Weaver-Lundberg #23830 Spokane, WA
Joseph James Martin, III #24288 Atlanta, GA  Suzanne Whitney #16360 New York, NY
Brian Lanier Mattison #27797 Raleigh, NC  Monica Overman Wilson #20068 New Bern, NC
David Ronald McAlee #9273 Havana, FL  Jean M. Zammit #24107 Thomasville, NC
Virgil Reginald McConnell #17666 Columbia, SC  Michael Joseph Zarra #12559 Birmingham, AL
When Is a Financial Presentation a Compilation?

The AICPA Professional Standards, specifically SSARS No. 1, AR Section 100, define a compilation of financial statements as “presenting in the form of financial statements information that is the representation of management (owners) without undertaking to express any assurance on the statements.”

The Standards define a financial statement to be “a presentation of financial data, including accompanying notes, derived from accounting records and intended to communicate an entity’s economic resources or obligations at a point in time, or the changes therein for a period of time, in accordance with generally accepted accounting principles (GAAP) or a comprehensive basis of accounting other than GAAP.”

To determine if a compilation engagement has been performed, a CPA must differentiate a financial statement presentation from a trial balance—the Standards provide guidance for differentiating between a financial statement presentation and a trial balance.

According to the Standards, a financial statement features the combination of similar general ledger accounts to create classifications or account groupings with corresponding subtotals and totals while a trial balance consists of a listing of all of the general ledger accounts and their corresponding balances.

When determining if a financial presentation is a compilation of financial statements, the CPA must ascertain if the financial presentation, regardless of title, intends to present financial position, results of operations, or cash flows.

If the financial presentation intends to present financial position, results of operations, or cash flows, then it is a financial statement.

SSARS No. 1 imposes no requirement on an accountant to report on financial information contained in a tax return.

In other words, if the financial presentation is part of the tax return and used for no other purpose, it would not be considered a financial statement or compilation and as such, no representation concerning such presentation would be required.

The matrix below lists various types of financial data presentations and states if each presentation is a compilation of financial statements and if peer review is required.

Please note that because financial presentation titles may vary, the list is not all-inclusive.

Questions about compilations? Contact J. Michael Barham, CPA, the Board’s Deputy Director, by e-mail at mbarham@ncpaboard.gov.

<table>
<thead>
<tr>
<th>Financial Presentation</th>
<th>Is It a Compilation of Financial Statements?</th>
<th>Is Peer Review Required?</th>
</tr>
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<tr>
<td>Balance Sheet</td>
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<tr>
<td>Statement of Income</td>
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</tr>
<tr>
<td>Statement of Comprehensive Income</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>Statement of Retained Earnings</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Statement of Cash Flows</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Statement of Changes in Owners’ Equity</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Statement of Assets and Liability (with or without owners’ equity)</td>
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<td>Yes</td>
</tr>
<tr>
<td>Statement of Revenue and Expenses</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>Statement of Financial Position</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Statement of Activities</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>Summary of Operations</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>Statement of Operations by Product Lines</td>
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<tr>
<td>Statement of Cash Receipts and Disbursements</td>
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<td>Trial Balance, without subtotals</td>
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<tr>
<td>Working Trial Balance, without subtotals</td>
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<tr>
<td>Adjusted Trial Balance, without subtotals</td>
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<tr>
<td>Listing of General Ledger Accounts</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>
At its January 14, 2008, meeting, the Board approved the following applications for licensure:

Teresa Anne Almond
Alexander Steven Arndt
Timothy Martin Avent
Aaron Michael Bailey
Susan Denise Balk
Joe Alan Barnes
Leslie Anne Barnes
Jeffrey Palmer Barrows
Brandy Nicole Bennett
Jonathan Wesley Brady
Adam Augustus Brotherton
Carolyn L. Brown
Karen Lee Bruskin
Brian Barefoot Bunn
Joy Renee Butner
Courtney Dunaway Channell
Mary Virginia Chilton
Jong Gu Choi
Daniel Nelson Coward
Kelley J. Davis
Robert Scott Day
Frank Del Ciampo
Tracy Lynn Dickerson
Steven Michael Dunham
Robert B. Edmiston
Julie A. Enloe
Maurice Fiorenza
Sarah Elizabeth Foster
Joanna Leigh Garcia
Bethany Ann Gilllooly
Diane K. Grabowski
Peter A. Greve
Deborah Nicole Haas
Reem R. Haj
Linda Maynard Harlow
Shelley Brooke Harper
Christy Marie Hart
Melissa Britt Hart
William J. Houser
H. Stephen Hurst
D. Lisa Joseph
Thomas Kennedy
Jessica Gaines Kershner
Stephanie Jean Kiger
Susan Catherine Koch
Thomas James Kremer
Nathaniel Edward Langstaff
Xiaoxia Feng Larson
Matthew Stephen Laskovics
Andrea D. Lee
Eric Levy
Anne WeiAn Liang
Eric Clifton Little
Li Ma
Teish La’Sha Martin
Marcus Vollmer Matzke
Kerry Dawn McElroy
Amelia Michalski
Patricia Ann Gregson Miller
James Dean Morrison
Jaime A. Palacio
Snehal Vinubhai Patel
Deanna M. Pennetta
Misti Leigh Phillips
Kari Lynne Pilbeam
Jennifer Brooke Pittman
Kathy Lynn Poirier
Rachel Senter Puckett
Joanne A. Rausch
Jan Childs Richards
Rachel Leah Richards
Brian Christopher Rose
Amy Annette Rydzy
Stephen Wayne Salmon
Paul Steven Saltzman
Christina Dawn Sanders
William Karl Schmitt
Crystal Ann Skillman
Emily Hayes Smith
Jennifer Eileen Spano
Christopher Neal Stoessel
Koenraad Vredeveeld
Daphna Elizabeth Smith Walls
Stephen Paul Warrick
Kimberly Shivonne Washington
Carrie Wehrly
Michael A. Westervelt
Jialing Peng Wilson
Andrew Clayton Witcher
Jennifer Marie Woods
Yeojung Yun
Brian Anthony Ziberna

The CPA should communicate to the client and the lender (if the client has authorized such communication) that although the CPA would like to comply with the lender’s request, the services rendered in this situation were limited to the preparation of tax returns from the information that the client provided to the CPA.

Since the CPA has not audited, reviewed, or otherwise verified the information provided by the client, the CPA is not in a position to make any conclusions or assurances regarding the accuracy or completeness of the information, nor is the CPA able to forecast the future ability of the client to repay a loan.

However, if the client agrees, the CPA may offer to send a copy of the tax returns or client payroll records so that the lender may compare the records in its possession with the returns prepared by the CPA.

The bottom line is that the CPA should speak with his or her client, verify all information, review all applicable attest and assurance standards, and check with his or her professional liability insurance carrier before providing any information to a lender or loan broker.

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**AICPA Offers Plain English Guide to Independence**


This guide discusses, in plain English, the independence requirements under the AICPA Code of Professional Conduct and other rule-making and standard-setting bodies to help practitioners understand and apply the requirements with greater confidence and ease.
**Inactive Status**

“Inactive,” when used to refer to the status of a person, describes one who has requested inactive status and been approved by the Board and who does not use the title “certified public accountant” nor does he or she allow anyone to refer to him or her as a “certified public accountant,” and neither he nor she nor anyone else refers to him or her in any representation as described in 21 NCAC 08A .0308(b) [21 NCAC 08A .0301(b)(21)].

<table>
<thead>
<tr>
<th>Date</th>
<th>Name</th>
<th>Location</th>
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<td>Randy Deaton Robson</td>
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<td>Barbara Miller Pooley</td>
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<td>Charles T. Elks</td>
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<td>Randall Scott Snyder</td>
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<td>Beverly Dantzler Osborne</td>
<td>Rock Hill, SC</td>
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<td>Jagruti Patel</td>
<td>Greensboro, NC</td>
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<td>12/11/07</td>
<td>Dorothy Anne Bayliss</td>
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<td>Manoj Koruthu George</td>
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<td>12/13/07</td>
<td>Gayle Graham Acuff</td>
<td>Fuquay-Varina, NC</td>
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<td>Jody G. Badillo</td>
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<td>Gordon A. Lewis</td>
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<td>Blake Allen Schell</td>
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<td>Erica Portus Timberlake</td>
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<td>12/17/07</td>
<td>Charles Johnson Fulp</td>
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<td>Erika Kristin Neff</td>
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<td>Jacqueline Bartz Timberlake</td>
<td>Browns Summit, NC</td>
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<td>12/18/07</td>
<td>Ronald Lee Reed</td>
<td>Clayton, NC</td>
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<td>William Marshall Comer, Jr.</td>
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<td>David Deane Duncan</td>
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<td>Robert Harald Arzonetti</td>
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<td>12/27/07</td>
<td>Joseph Elwood Weatherly, III</td>
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<td>Leigh A. Wilson</td>
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<td>Kristen Beck King</td>
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<td>Gail Shell Miller</td>
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<td>Douglas L. Coleman</td>
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<td>Paul R. Thomas</td>
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<td>Lisa Brock Caldwell</td>
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<td>Charlotte, NC</td>
</tr>
<tr>
<td>01/04/08</td>
<td>Steven L. Cook</td>
<td>Clearwater, FL</td>
</tr>
<tr>
<td>01/04/08</td>
<td>Nancy Rochelle Forward</td>
<td>Matthews, NC</td>
</tr>
<tr>
<td>01/04/08</td>
<td>Daniel Kovarik</td>
<td>Greensboro, NC</td>
</tr>
<tr>
<td>01/04/08</td>
<td>Deborah Nell Pittman</td>
<td>Goldsboro, NC</td>
</tr>
<tr>
<td>01/04/08</td>
<td>Brian Gerard Staton</td>
<td>Huntersville, NC</td>
</tr>
</tbody>
</table>

**Inactive Status**

“Inactive,” when used to refer to the status of a person, describes one who has requested inactive status and been approved by the Board and who does not use the title “certified public accountant” nor does he or she allow anyone to refer to him or her as a “certified public accountant,” and neither he nor she nor anyone else refers to him or her in any representation as described in 21 NCAC 08A .0308(b) [21 NCAC 08A .0301(b)(21)].

**Reclassification - 01/14/08**

Thomas Dunbar Hurst, #7741
Bridget Olivia Lee-Young, #19517
Susan Bella Mikels, #16858
David Michael Miller, #17815
Frank Fay Williams, #21834
Joyce Mitchell Williams, #19340

**Reissuance - 01/14/08**

Edward J. Williams, Jr., #9001
Gary Lentz Williams, #18092

**Reinstatements - 01/14/08**

Aaron Bruce Chastine, #13830
Charlotte, NC
Terence Dean Henson, #8790
Cornelius, NC

**Retired - 01/14/08**

“Retired,” when used to refer to the status of a person, describes one possessing a North Carolina certificate of qualification who verifies to the Board that the applicant does not receive or intend to receive in the future any earned compensation for current personal services in any job whatsoever and will not return to active status. However, retired status does not preclude volunteer services for which the retired CPA receives no direct or indirect compensation so long as the retired CPA does not sign any documents, related to such services, as a CPA [21 NCAC 08A .0301(b)(33)].

**Board Office Closed**

In accordance with the holiday scheduled adopted by the State of North Carolina, the Board office will be closed on the following dates:

- Friday, March 21, 2008 Good Friday
- Monday, May 26, 2008 Memorial Day
Notice of Address Change

Certificate Holder ___________________________ Last Name ___________ Jr./III ___________ First ___________ Middle ___________
Certificate No. ___________ Send Mail to ___Home ___Business
New Home Address __________________________________________________________
City ___________________________ State _______ Zip___________
CPA Firm/Business Name ____________________________________________________
New Bus. Address ___________________________________________________________
City ___________________________ State _______ Zip___________
Telephone: Bus. (__________) ___________ Home (__________) _________
Bus. Fax (__________) ___________ E-mail Address ______________________________
Signature ___________________________ Date ___________

Mail to: NC State Board of CPA Examiners
         PO Box 12827
         Raleigh, NC 27605-2827
Fax to: 919-733-4209

Pursuant to 21 NCAC 08J .0107, all certificate holders and CPA firms must notify the Board in writing within 30 days of any change in address or business location.