

PUBLIC SESSION MINUTES
North Carolina State Board of CPA Examiners
August 23, 2010
1101 Oberlin Road
Raleigh, NC 27605

MEMBERS ATTENDING: Michael C. Jordan, CPA, President; Jose R. Rodriguez, CPA, Vice President; Maria M. Lynch, Esq., Secretary-Treasurer; Barton W. Baldwin, CPA; Wm. Hunter Cook, CPA; Bucky Glover, CPA; and Jordan C. Harris, Jr.

STAFF ATTENDING: Robert N. Brooks, Executive Director; J. Michael Barham, CPA, Deputy Director; Lisa R. Hearne, Manager-Communications; Ann J. Hinkle, Manager-Professional Standards; Buck Winslow, Manager-Licensing; and Noel L. Allen, Legal Counsel.

GUESTS: James T. Ahler, CEO, NCACPA; Sharon Bryson, COO, NCACPA; Joan Pharr, CPA, NCACPA; Connie Lasater, CPA, NCACPA; Suzanne Jolicoeur, AICPA; and Curt Lee, Legislative Liaison, NCSA.

CALL TO ORDER: President Jordan called the meeting to order at 10:00 a.m.

MINUTES: The minutes of the July 19, 2010, meeting were approved as submitted.

FINANCIAL AND BUDGETARY ITEMS: The July 2010 financial statements were accepted as submitted.

Messrs. Rodriguez and Glover moved to approve the Board audit (Appendix I) for the year ending March 31, 2010. Motion passed.

NATIONAL ORGANIZATION ITEMS: Messrs. Cook and Baldwin moved to approve the response to the AICPA Exposure Draft, *SSAE Reporting on Compiled Prospective Financial Statements When the Practitioner's Independence Is Impaired*. Motion passed.

Messrs. Cook and Baldwin moved to have the draft response to the AICPA Standards for Performing and Reporting on Peer Reviews, *Performing and Reporting on Peer Reviews of Quality Control Materials (QCM) and Continuing Professional Education (CPE) Programs* revised and reviewed by Messrs. Jordan and Glover and submitted upon their approval. Motion passed.

Ms. Lynch and Mr. Harris moved to approve a letter from the Board to NASBA regarding the qualifications for CEO position at NASBA. Motion passed.

REPORT OF THE PROFESSIONAL STANDARDS COMMITTEE: Mr. Baldwin moved and the Board approved the following recommendations of the Committee:

Case No. C2009276 – Carl E. Hansen – Approve a Notice of Hearing for January 24, 2011, at 10:00 a.m.

Case No. C2009281 – Jason R. Schneider – Approve a Notice of Hearing for January 24, 2011, at 10:00 a.m.

Case No. C2009284 – Nancy E. Stuart - Approve a Notice of Hearing for January 24, 2011, at 10:00 a.m.

Case No. C2009287 – Jennifer W. Harkness - Approve a Notice of Hearing for February 21, 2011, at 10:00 a.m.

Case No. C2010012-1 and Case No. C2010012-2 – Lester E. Bullock and Lester E. Bullock, CPA, PA – Approve a Notice of Hearing for January 24, 2011, at 10:00 a.m.

Case No. C2010013-1 and Case No. C201013-2 – Ronall R. Davis and Ronall R. Davis, PA - Approve a Notice of Hearing for February 21, 2011, at 10:00 a.m.

Case No. C2010054-1 and C2010054-2 – U. Angelene Melton Dunlap and U. Angelene Melton, CPA, PA – Messrs. Glover and Baldwin moved to approve the signed Consent Order (Appendix II) permanently revoking the NC CPA certificate issued to U. Angelene Melton Dunlap. Motion passed seven (7) affirmative votes and zero (0) negative votes.

Case No. C2010078 – Gary L. Loflin – Approve the signed Consent Order (Appendix III).

Case No. C2010080 – Thomas C. Shuford - Approve the signed Consent Order (Appendix IV).

Case No. C2010031 – Thomas J. Coughlin - Approve the signed Consent Order (Appendix V).

Case No. C2007208 – Close the case with prejudice.

Case No. C2010019 – Close the case without prejudice.

Case No. C2010037 - Close the case without prejudice.

Case No. C2010068 – Close the case with prejudice.

Case No. C2010106 – Close the case without prejudice.

Case No. C2009268 – Close the case without prejudice.

Case No. C2010079 - Annette Readling – Approve the signed Consent Order (Appendix VI).

Case No. C2010090 – Bo Jing - Approve the signed Consent Order (Appendix VII).

Case No. C2010091 – Richard Vera, II – Approve the signed Consent Order (Appendix VIII).

Case No. C2010093 – Gary Walters – Approve the signed Consent Order (Appendix IX).

Case No. C2010096 – Nell Ban – Approve the signed Consent Order (Appendix X).

Case No. C2010097 – Beverly Meredith – Approve the signed Consent Order (Appendix XI).

Case No. C2010099 – Susan Groover – Approve the signed Consent Order (Appendix XII).

Case No. C2010101 – William McLain – Approve the signed Consent Order (Appendix XIII).

Case No. C2010102 – Glen Griffin – Approve the signed Consent Order (Appendix XIV).

Case No. C2010103 – Robin Poythress – Approve the signed Consent Order (Appendix XV).

Case No. C2010098 – Rita Price – Approve the signed Consent Order (Appendix XVI).

Case No. C200610-075-1 and Case No. C200610-075-2 – Close the cases with prejudice.

REPORT OF THE PROFESSIONAL EDUCATION AND APPLICATIONS COMMITTEE: Ms. Lynch moved and the Board approved the following recommendations of the Committee:

Original Certificate Applications - The following were approved:

Benjamin Skonder Abood
Michael Sutherland Allen
Lisa Lee Austin
Adam Mark Barth
Linda Marie Baugher
Sarah J. Bisson
Stephanie Anne Bosak
Kathleen Janis Roark Brown
Craig David Bullins
James Delaney Carlton Jr.
Kathryn Jargowsky Conrad
Kathryn A. Crane
Jason Bray Creel
Tejbir Singh Dhillon
Steven Eric Natoli Durant
Tremauri Donte Ebron
Amanda Rosser Elder
Jacklyn Leigh Federico
Tiffany Anne Hopkins
Jennifer Beth Hughley
Joseph Dean Jarman
William Kirk Kincer
Allison Ellmers Lagstrom
Charmaine Yan-Ting Lau
Alicia Powers Marshall

Zachary Leigh McCorkle
Jean Kareis Merlino
Mark Anthony Miekle
Brant William Ralph Moeller
Laura Lee Moore
Anne Taylor Newberry
Michael Gene Nichols
Robert Bradford Oakes
Constance Alyssa Owen
Justin James Pease
David Edward Puder
Emily Gilbert Ransom
Adam Richard Schonour
Laura Ann Schumacher
Ruoqing Shan
Hanna Elizabeth Short
Erin Renee Tillinghast
Lauren Masker Toole
Keith Allen Trinkner
Allison Victoria Tucker
John Davis Vann
Paul Kaplan Wapner
Carrie Irene Whitley
Amanda Salerno Ziegler

Staff reviewed and recommended approval of the original application submitted by Steven Andrew Darnell. Mr. Darnell failed to disclose pertinent information with his exam application but provided it with his certificate application. Staff recommended approval of the application with a one-year probationary period. The Committee approved staff recommendation.

Staff reviewed and recommended approval of the original application submitted by Patrick Thomas White. Mr. White failed to disclose pertinent information with his exam application but provided it with his certificate application. Staff recommended approval of the application with a one-year probationary period. The Committee approved staff recommendation.

Staff reviewed and recommended approval of the original application submitted by Christopher Robert Young. Mr. Young failed to disclose pertinent information with his exam application but provided it with his certificate application. Staff recommended approval of the application with a one-year probationary period. The Committee approved staff recommendation.

Reciprocal Certificate Applications - The following were approved:

Rebecca Brooks Babcock
Raymond Ronald Chapman
Meredith Brooks Custer
Michael Jarrett Davis
Siamak Djahanbanooi
Rachel Dawn Fessler
William Cody Forness
Sarah Lorena Gass
Jeremy Scott Handlon
Steven Gilbert Johnson
Christina Kirk
J. Gray Lambe Jr.
Christopher Allen Lynch
Raymond Allan McKinney

John Allan Meese Jr.
Terence P. Mullane
Matthew Douglas Neilson
Joseph A. Newcomb
Michele Lynn Nichols
Kenna Renae Nivens
Lynne Rienstra Noonan
David Harrison Perkins
Stephen Francis Rizzo
Gary Schena
Bradford Thomas Tyson
Leslie Mixon Vigil
Robert Wagner
Noelle Faith Whitmore

Temporary Permits - The following temporary permits were approved by the Executive Director and ratified by the Board:

Timothy Alan Grow T5957
Christopher James Morse T5958
Rachel Allen Brown T5981
Ute Claudia Haeussermann T5982
Mary Jon Hinz T5983
Jude Troy Broussard T5984

Dustin Corie Cotterman T5985
Wanda Sharon Evans T5986
Samuel M. Fuller T5987
Adam Joel Barrow T5988
Stephen Christopher Mangan T5989

Reinstatements - The following were approved:

Lisa Millett Biondi #20905
Starla Richardson Bowling #30541
John Donald Brader II #31405
Mary Elizabeth Larsen Cardello #21689

Laura Jean Daigle #16952
John Robert Dimier Jr. #21396
Roberta Taylor LaSure #17809
Timothy F. Liston #13293

Dawn-Freyler Parris #15496
Elizabeth Maher Plowman #22397
Paul Christopher Schmidt #27748
Jeanne Summers #30881

Robert Michael Wallace #12829
Robert Erwin Willis #5196
James Douglas Yarbrough #29032

Reissuance of New Certificate - Applications for reissuance of new certificate submitted by the following were approved.

Lawton Douglas Johnson #14238
George Matthew Knab #28756

Ernest Preston Rhyne III #12021

Reissuance of New Certificate and Consent Agreement - An application for reissuance of new certificate and consent agreement submitted by Xiaojun Song (#31471) was approved.

Firm Registrations - The following professional limited liability company and limited liability partnership were approved by the Executive Director and ratified by the Board:

Jewell & Campbell, PLLC

Langdon & Company LLP

Retired Status Applications - The Committee approved the following requests for retired status because the individuals are completely retired and do not receive any earned compensation for current personal services in any job whatsoever:

Sandra B. Ferguson #15270
Penny Carriker Owens #27803

Ossie Taylor Shackelford #4130

Extension Requests - The Committee approved A. Thomas Finnell Jr. (#14780) for extension for completion of CPE until January 3, 2010.

Examinations - The Committee reviewed and approved the following staff approved applicants to sit for the Uniform CPA Examination:

John Ackerson
Jennifer Adams
Stephen Adams
Jenny Addison
Jason Ainsley
Sahirah Al-Uqdah
Carolyn Alford
Jacob Allen
David Almonte
Elaine Andrews
Adam Angstadt
Beren Armstrong

Jaylan Autry
Kathy Averett
Lindsay Bachner
Dwayne Baker
Lisa Baker
Michelle Bare
Julie Barnes
Krista Barnhill
Robert Baron, II
Daria Beam
Paul Benedict
Lamar Benton, Jr

Joshua Berry
Peggy Billips
Anthonio Black
Paul Blaylock
Catrina Blazer
Margaret Bley
Steven Bondor
Ben Boulris
William Bourbonnais
Raymond Bower
Arvel Bowers
Andrew Bowman
Jason Bowman
Amanda Brady
Robert Brady
Kristi Bray
Stephanie Brooks
Hannah Brown
Travis Brown
Jay Bruce
Maggie Bryant
Bryan Buckingham
Kelly Burnette
Chevonne Burns
Tenita Burton
Elizabeth Busta
Faith Bynum
Elizabeth Calcutt
William Call
Daniela Cammarota
Marcus Canady
Alexander Capo
Jennifer Capoccia
Jonathan Capps
Kim Carter
Michelle Carter
Nathan Carter
Stephanie Carter
Danielle Carty
Shaun Cates
Jennifer Causey Johnson
Jeffery Cave
Christian Cederholm
Debra Chamra
Dawn Cheema

Hui Chen
Nannetta Christiani
An Thu Chu
Dora Clay
Jeffrey Clayton, Jr
Stephen Cobb
Rebecca Cole
Christopher Colomb
Hillary Colvin
Evgeniya Comfort
Katie Condit
Christine CookCarlini
Ashley Corkery
Elizabeth Cothran
Brandi Cox
Bryce Creedon
Carla Crow
Natalie Crumpler
Adam Dailey
Robert Daniel
Carter Davenport, II
Carolyn Davis
Cedric Davis
Jessica Davis
Meghan Davis
Rupal Desai
Lauren Devine
Felicia Diggs
Joseph Dolan
William Dooley
Tracy Doster
Virginia Duncan
Katherine Durant
Catherine Eastwood
Amy Edwards
David Edwards
Trisha Edwards
Arthur Eisenstadt
Brenda Eldridge
Gregory Ennis
Scott Erquhart
Aynalem Eshete
Rachel Farmer
Keith Faulkner
Jonathan Ferguson

Lindsey Ferguson
Teresa Fife
Nicole Fincher
David Fleming, Jr
David Furr
Ashley Gabriel
Crystal Gay
Siyu Ge
Robert Gentry
Valerie Gibson
Junko Gilbert
Michael Giles
Karin Gillespie
Lori Ginn
Chiemi Glazener
Eric Glenn
Eugenia Gordon
Bayly Granger
Hannah Grantham
Danez Green
Camille Gruesbeck
Tracey Guice
Asha Guta
Ashley Gwaltney
Kenya Hackett
Susan Hagan
Suzanne Hahn
Cara Hall
Jericho Hallimore
Gihan Hanna
Donnetta Hanson
James Hardy, Jr
Ashley Harmon-Poston
Yashekia Harper
Aronul Harris
Jennifer Harris
Kristen Harris
Deirdre Hart
Warren Harvey
Baseemah Hasan
Lauren Hatch
Kimberly Hawkins
Amanda Hayes
Mara Henderson
Elizabeth Hernandez-Soriano

Derek Herr
Kaylin Hessler
Lauren Hickman
Lawrence Hillebrand, III
Hayley Hoffman
Tracey Holmes
Shelley Holtsclaw
Susan Honeycutt
Tracy Horner
LaToya Horton
Heather Howell
Han Wen Hsu
Bing Huang
Jennifer Hugg
Harrison Hunt
Kyle Hunter
Jeremy Hussey
Carol Iacovelli
Carla Jacobs
Kimo James
David Jernigan
Garrett Jernigan
Andrew Jett
Bradford Johnson
Rebecca Johnson
Samuel Johnson
Arnold Jones
John Jones
Joshua Jones
Robyn Jones
Nathaniel Jordan
Timothy Joseph
Jacob Joyner
Kellie Kanipe
Dianne Kempainen
Amphone Keonakhone
Euna Kim
Kerian King
Phyllis King
Perry King, Jr
Michael Kornegay
Daniel Kramer
Kevin Kriener
Allyson Kuegel
Sara Kulikowski

Gonca Kurt
Matthew Kushy
Michael Lail
Bao-Tran Le
Chun Lee
Holly Lemons
Joseph Lentz
Sarah Leonard
Kelly Lew
Alexandra Lewis
Ying Li
Yuen Li
Catherine Lipka
Ian Luhrs
James Lynch
Steven Mallard
Robby Manning
Wanda Manning
Brian Manuel
Luke Markey
Janessa Mason
Gregory Mauro
Erin Mayberry
Kristin Mayo
Evelyn McCray
Inge McCrory
Kelley McLane
Jeffrey McLaurin
Kathleen McMillan
David McNally
Brian McNeil
Avery Medlin
Nassim Mehrabi
Rachel Meinecke
Steven Meisterburg
Maggie Merrell
Lindsey Miller
Nona Miller Knott
Delores Mills
Clayton Mitchell
Amelia Moody
Casey Morris
Jami Morrison
Mary Morrison
Matthew Morton

Azita Movahed
Sheilah Moyle
Joel Mullen
Matthew Mullen
Sherri Mullen
Jerry Murphy
Blessed Muzondiwa
Michael Neely
Jason Newman
Wyona Niglio
Audrea Norris
Marie Norris
Elana O'Neill
Laura Oden
Victor Ofori-Boadu
Edith Onabanjo
Kristen Orlasky
Nancy Ouellette
Andrea Owenby
William Owens
Kathleen Palme
Nicholas Parente
Callie Parker
Lynsey Parker
Jennifer Parsons
Chintan Patel
Kinnari Patel
Daniel Patterson
Michael Penegar
Dawn Penland
Sonja Peterson
Ryan Phelan
Jennifer Phelps
Kelley Piner
Eric Plunkett
Robert Ponton
Theresa Poole
Brooke Powell
Kelly Quinn
Andrew Ray
Eric Redner
Callie Reeve
Terri Reid
Kayla Rice
Lisa Rich

Olga Rivenbark
Phillip Rosenbaum
Brienne Roundtree
Ashley Royall
Robert Rusch, Jr
Lindsay Rutherford
Mitali Shah
Stephen Shaw
Adam Shay
Kourtney Shelar
Stephen Sheller, Jr
Roopa Shivaprasad
Justin Sika
Jennifer Simon
Mark Simpson
Amrik Singh
Timothy Sivacek
Kara Smeltzer Stout
Cameron Smith
Jill Smith
Joshua Smith
Keturah Spann
Peter Spell
Michael Spivey
Taylor Spong
Daniel Spriggs
Mollie Stanley
David Steele
Kemberli Stephenson
David Stone
Ashley Stout
Lori Sullivan
Kuei Fen Sun
Deborah Surface
Margaret Szewczyk
Janie Tart
Nathan Tate
Willie Tate
Terrunda Taylor
William Taylor
Tomika Thomas
Emily Thompson
Mark Thompson
Matthew Thompson
Patrice Thompson

Christine Thornton
Brooke Tolbert
Robert Tomasula
Brian Tonner
Linda Torborg
Cathy Traylor
Susan Triana
Caleb Truitt
Deborah Turner
Taresa Turner
Brenton Umphlett
Andrew Van Alsten
William Varnedoe, Jr
Amelia Varner
Maria Vega Calvo
Karin Ventura
Mai Vo
Meredith Vogt
Ashley Walker
Benjamin Walker
Christian Ward
Elizabeth Ward
Jessica Ward
Jonathan Ward
Paul Ward
Craig Warren
Melissa Warren
Regan Waters
Jennifer Weaver
Amanda Webb
Hannah Webb
David Wenciker
Daniel Wendelborn
Season West
Thomas West
Ivonne White
David Whittington
Audrey Wilhelm
Galadriel Williams
Kathryn Williams
Laronda Williams
Clarence Williams, III
Zanjabil Williams-White
Laverne Wimbush
Stephen Winters

Sara Wise
Crystal Wofford
Raegan Wright
Ko Yun Yang
Edward Yates, III
Jacquelyn Yellin-Mungo

Jamie Yezzi
Zornitsa Yordanov
Margaret Young
Rhonda Young
Nancy Zablud

Staff recommended that the committee determine and accept the grades received for the April - May 2010 exams. Twenty-five files with grade reports were haphazardly selected and reviewed by Board members. The Committee determined and accepted the grades.

ELECTION: Ms. Lynch and Mr. Cook moved to nominate Mr. Rodriguez for the position of Vice President of the Board. Motion passed.

CLOSED SESSION: Mr. Jordan and Ms. Lynch moved to enter Closed Session with Executive Staff and Legal Counsel to discuss personnel matters and a contract matter. Motion passed.

PUBLIC SESSION: Messrs. Jordan and Glover moved to re-enter Public Session. Motion passed.

EXECUTIVE STAFF AND LEGAL COUNSEL REPORT: The Board authorized the Executive Staff to enter into a contract with Thomas Linderman Graham, Inc., to assist with the leasing of the vacant office space.

ADJOURNMENT: Messrs. Cook and Harris moved to adjourn the meeting at 12:27 p.m. Motion passed.

Respectfully submitted:

Attested to by:


Robert N. Brooks
Executive Director


Michael C. Jordan, CPA
President

**NORTH CAROLINA STATE BOARD
OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS**

FINANCIAL STATEMENTS

**FOR THE FISCAL YEARS ENDED
MARCH 31, 2010 AND 2009**

NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEARS ENDED MARCH 31, 2010 AND 2009

BOARD MEMBERS

Michael C. Jordan, CPA, President

Jeffrey T. Barber, CPA, Vice-President

Maria M. Lynch, Esquire, Secretary-Treasurer

William Hunter Cook, CPA

Bucky Glover, CPA

Jordan C. Harris, Jr.

Jose R. Rodriguez, CPA

EXECUTIVE DIRECTOR

Robert N. Brooks

DEPUTY DIRECTOR

J. Michael Barham, CPA

LEGAL COUNSEL

Noel L. Allen, Esq.

NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS

FOR THE FISCAL YEARS ENDED MARCH 31, 2010 AND 2009

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NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2010

The following is a discussion and analysis of the Board's financial performance for the fiscal year ended March 31, 2010. Please read it in conjunction with the financial statements which follow this section.

Financial Highlights

The operating revenues of the Board increased \$107,142, or 4.27%, due primarily to an increase in the examination fee revenue due to an increase in the hourly testing fees and the number of candidates sitting for the Uniform CPA Examination.

The net non-operating revenues of the Board decreased \$19,741, or 33.54%, due to substantial decreases in both interest income and rental income. The portion of the building held for rental purposes (25%) was not rented in the current fiscal year. This temporary vacancy does not require any recognition of impairment to the building.

The operating expenses of the Board increased \$84,956, or 3.19%, due primarily to an increase in examination fees. Examination fee expense increased due to more candidates sitting for the Uniform CPA Examination and increases in exam sitting fees effective August 1, 2009.

Overview of the Financial Statements

This discussion and analysis is an introduction to the Board's basic financial statements which are composed of two components: 1) financial statements, and 2) notes to financial statements. This report also contains required supplementary information in addition to the basic financial statements.

Basic Financial Statements

The financial statements of the Board report information about the Board using accounting methods similar to those used by private sector companies. These statements offer short and long-term financial information about the activities of the Board.

The Statements of Net Assets (page 5) present the current and non-current portions of assets and liabilities separately.

The Statements of Revenues, Expenses, and Changes in Net Assets (page 6) present information on how the Board's assets changed as a result of the year's operations.

The Statements of Cash Flows (page 7) present information on how the Board's cash changed as a result of the year's activity.

NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2010

Basic Financial Statements – continued

The following presents condensed financial information on the operations of the Board:

	As of and for the fiscal year ended March 31, 2010	As of and for the fiscal year ended March 31, 2009
Current assets	\$ 1,835,468	\$ 1,843,808
Capital assets - net of depreciation	954,030	1,013,701
Total assets	2,789,498	2,857,509
Current liabilities	565,983	553,607
Non-current liabilities	77,384	69,665
Total liabilities	643,367	623,272
Invested in capital assets	954,030	1,013,701
Unrestricted	1,192,101	1,220,536
Total net assets	\$ 2,146,131	\$ 2,234,237
Operating revenues	\$ 2,618,871	\$ 2,511,729
Operating expenses	2,746,091	2,661,135
Operating loss	(127,220)	(149,406)
Non-operating revenues	39,114	58,855
Change in net assets	\$ (88,106)	\$ (90,551)

Events Affecting Future Operations

Decrease in Examination Vendor Fees - Effective August 21, 2010, Prometric, the business entity responsible for providing the testing sites and hardware for the exam, will decrease the per test hourly fee from \$24.80 to \$22.05. The Board will decrease the examination vendor fees charged to examination candidates by the same amount, resulting in a decrease in examination fee revenues and expenses. The Board's administrative fee for initial examination applicants and re-examination applicants will not decrease.

Practice Privilege for Non-Resident CPAs and CPA Firms - On July 27, 2009, the Governor signed into law legislation that amends NCGS 93 to allow non-resident CPAs and CPA firms to perform, or offer to perform, certain services for North Carolina clients without obtaining a reciprocal license, filing a Notification of Intent to Practice with the Board, or registering a firm. It is estimated that the Board's licensing fee revenues in future years will decrease between \$15,000 and \$20,000 annually as a result of this new mobility legislation.

NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2010

Contacting the Board's Management

This financial report is designed to provide a general overview of the Board's finances and to demonstrate the Board's accountability for the money it receives and expends. If you have any questions about this report or need additional information, contact: North Carolina State Board of Certified Public Accountant Examiners, PO Box 12827, Raleigh, NC 27605-2827.

**BOYCE, FURR & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS
RALEIGH, NORTH CAROLINA**

INDEPENDENT AUDITORS' REPORT

Board of Directors
North Carolina State Board of Certified Public Accountant Examiners

We have audited the statements of net assets of the North Carolina State Board of Certified Public Accountant Examiners as of March 31, 2010 and 2009, and the related statements of revenues, expenses, and changes in net assets, and cash flows for the fiscal years then ended. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the North Carolina State Board of Certified Public Accountant Examiners as of March 31, 2010 and 2009, and the changes in financial position and cash flows for the fiscal years then ended in conformity with accounting principles generally accepted in the United States of America.

Management's Discussion and Analysis is not a required part of the financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit this information and express no opinion on it.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedules listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

July 26, 2010

Boyce, Furr & Company, LLP

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
 STATEMENTS OF NET ASSETS
 AS OF MARCH 31

ASSETS	<u>2010</u>	<u>2009</u>
Current assets		
Cash and cash equivalents	\$ 142,856	\$ 282,353
Certificates of deposit	1,690,625	1,540,652
Accrued interest receivable	1,005	586
Accounts receivable	982	20,217
Total current assets	<u>1,835,468</u>	<u>1,843,808</u>
Capital Assets		
Land	300,000	300,000
Building	534,243	558,045
Furniture	2,630	3,117
Equipment	44,042	64,724
Software	68,773	79,466
Vehicle	4,342	8,349
Total capital assets-net of depreciation	<u>954,030</u>	<u>1,013,701</u>
 TOTAL ASSETS	 <u>2,789,498</u>	 <u>2,857,509</u>
 LIABILITIES		
Current liabilities		
Accounts payable	22,170	36,331
Due to examination vendors	481,313	462,626
Unearned revenue	62,500	54,650
Total current liabilities	<u>565,983</u>	<u>553,607</u>
Non-current liabilities		
Accrued vacation	<u>77,384</u>	<u>69,665</u>
 TOTAL LIABILITIES	 <u>643,367</u>	 <u>623,272</u>
 NET ASSETS		
Invested in capital assets	954,030	1,013,701
Unrestricted net assets	<u>1,192,101</u>	<u>1,220,536</u>
 TOTAL NET ASSETS	 <u>\$ 2,146,131</u>	 <u>\$ 2,234,237</u>

The accompanying notes are an integral part of these financial statements.

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
 STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
 FOR THE FISCAL YEARS ENDED MARCH 31

	<u>2010</u>	<u>2009</u>
OPERATING REVENUES		
Examination fees		
Examination candidates	\$ 1,564,754	\$ 1,453,063
Other	972	2,100
	<u>1,565,726</u>	<u>1,455,163</u>
Licensing fees		
Certificate fees	978,350	975,600
Professional corporation fees	41,090	39,405
Partnership registration fees	32,270	39,090
	<u>1,051,710</u>	<u>1,054,095</u>
Miscellaneous	<u>1,435</u>	<u>2,471</u>
TOTAL OPERATING REVENUES	<u>2,618,871</u>	<u>2,511,729</u>
OPERATING EXPENSES		
Administrative (page 15)	1,575,122	1,579,523
Examination (page 16)	1,132,728	1,040,761
Building (page 17)	38,241	40,851
	<u>2,746,091</u>	<u>2,661,135</u>
TOTAL OPERATING EXPENSES	<u>2,746,091</u>	<u>2,661,135</u>
OPERATING LOSS	<u>(127,220)</u>	<u>(149,406)</u>
NON-OPERATING REVENUES (EXPENSES)		
Rental income	-	13,763
Interest income	42,560	59,052
Credit card rebates	9,050	-
Gain/loss on sale/disposition of equipment	250	(342)
Building expenses (page 17)	(12,746)	(13,618)
	<u>39,114</u>	<u>58,855</u>
TOTAL NON-OPERATING REVENUES	<u>39,114</u>	<u>58,855</u>
CHANGE IN NET ASSETS	(88,106)	(90,551)
NET ASSETS - BEGINNING OF YEAR	<u>2,234,237</u>	<u>2,324,788</u>
NET ASSETS - ENDING OF YEAR	<u>\$ 2,146,131</u>	<u>\$ 2,234,237</u>

The accompanying notes are an integral part of these financial statements.

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
 STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEARS ENDED MARCH 31

	<u>2010</u>	<u>2009</u>
Cash flows provided from (used for) operating activities		
Cash received from fees	\$ 2,625,286	\$ 2,516,308
Other cash received	11,620	39,761
Cash payments to employees for services	(758,171)	(761,152)
Cash payments for administrative, examination, and building expenses	<u>(1,888,457)</u>	<u>(1,774,699)</u>
Net cash provided from (used for) operating activities	<u>(9,722)</u>	<u>20,218</u>
Cash flows provided from (used for) capital and related financing activities		
Acquisition of capital assets	(24,446)	(59,828)
Proceeds from the sale of assets	250	577
Net cash used for capital and related financing activities	<u>(24,196)</u>	<u>(59,251)</u>
Cash flows provided from (used for) investing activities		
Proceeds from maturing certificates of deposit	990,272	2,325,230
Purchases of certificates of deposit	(1,120,000)	(2,335,867)
Interest income	30,945	66,894
Rental income	-	13,763
Rental building expense	<u>(6,796)</u>	<u>(7,266)</u>
Net cash provided from (used for) investing activities	<u>(105,579)</u>	<u>62,754</u>
Net increase (decrease) in cash	(139,497)	23,721
Cash and cash equivalents - beginning of year	<u>282,353</u>	<u>258,632</u>
Cash and cash equivalents - end of year	<u>\$ 142,856</u>	<u>\$ 282,353</u>
Reconciliation of operating loss		
to net cash provided from (used for) operating activities		
Operating loss	<u>\$ (127,220)</u>	<u>\$ (149,406)</u>
Adjustments to reconcile operating loss		
to net cash provided from (used for) operating activities:		
Depreciation	78,167	75,703
Changes in assets and liabilities		
Accounts receivable	19,235	37,290
Accounts payable	(14,161)	1,080
Due to examination vendors	18,688	38,146
Unearned revenue	7,850	7,050
Accrued vacation	7,719	10,355
Total adjustments	<u>117,498</u>	<u>169,624</u>
Net cash provided from (used for) operating activities	<u>\$ (9,722)</u>	<u>\$ 20,218</u>
Non-cash		
Credit card rebates used for expenses	<u>\$ 9,050</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED MARCH 31, 2010 AND 2009

Note 1 - Nature of Activities and Significant Accounting Policies

Description of Organization and Reporting Entity

The North Carolina State Board of Certified Public Accountant Examiners is an independent State agency. It is an occupational licensing board authorized by Chapters 93 and 93B of the North Carolina General Statutes (NCGS). The Board is composed of seven members: five persons who are holders of valid and unrevoked certified public accountant certificates issued under the provisions of NCGS 93, and two persons who are not certified public accountants and represent the public at large. All members are appointed by the Governor.

The Board's primary responsibilities are to administer the Uniform CPA Examination, to grant certificates of qualification as certified public accountants to qualified persons, to register certified public accounting firms, and to enforce all statutes and rules of NCGS Chapter 93, and the North Carolina Administrative Code, Title 21, Chapter 08.

The Board's operations are financed with self-generated revenues from fees charged to examinees and licensees. As of March 31, 2010, and 2009, the Board had 18,332 and 17,922 licensees, respectively.

GASB Codification Section 2100 has defined the governmental reporting entity to be the State of North Carolina because the State exercises oversight responsibility in that the Governor appoints the Board members and public service is rendered within the State's boundaries. The accompanying financial statements present only the activity of the North Carolina State Board of Certified Public Accountant Examiners. Annually, the State of North Carolina issues basic financial statements which include the activity of occupational licensing boards.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting principles and reporting standards. The Board applied all applicable Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1989.

All activities of the Board are accounted for within a single proprietary (enterprise) fund. Proprietary funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED MARCH 31, 2010 AND 2009

Note 1 - Nature of Activities and Significant Accounting Policies - continued

Basis of Accounting

In accordance with current GASB statements, the Board presents Statements of Net Assets; Statements of Revenues, Expenses, and Changes in Net Assets; and Statements of Cash Flows. These statements reflect entity-wide operations of the Board. The Board has no fiduciary funds or component units.

The Statements of Revenues, Expenses, and Changes in Net Assets demonstrate the degree to which the direct expenses of the Board are offset by examination and license fees.

The financial statements report all activities of the North Carolina State Board of Certified Public Accountant Examiners using the current financial resource measurement focus and the full accrual basis of accounting. Revenues are recognized in the accounting period in which they are earned and become measurable. Expenses are recognized when incurred, if measurable.

Operating revenues and expenses consist of those revenues and expenses that result from the ongoing principal operations of the Board. Operating revenues consist primarily of examination and license fees. Non-operating revenues and expenses consist of those revenues and expenses that are related to rental and investing types of activities and are classified as non-operating in the financial statements. Building expenses are allocated to operating and non-operating activities based on square footage.

Budget Practices

A budget for fiscal year ended March 31, 2010, was adopted by the Board and is prepared and reported on the accrual basis of accounting. Although budgeted amounts lapse at year-end, the Board retains its unexpended net assets to fund expenses of the succeeding year.

Cash and Cash Equivalents

For purposes of the Statements of Cash Flows, the Board considers all investments with a maturity of three months or less when purchased to be cash.

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
 NOTES TO FINANCIAL STATEMENTS
 FOR THE FISCAL YEARS ENDED MARCH 31, 2010 AND 2009

Note 1 - Nature of Activities and Significant Accounting Policies - continued

Certificates of Deposit

The certificates of deposit are recorded at fair value which approximates cost. As of March 31, 2010, the Board owned the following certificates of deposit at local financial institutions:

<u>Maturity Date</u>	<u>Rate</u>	<u>Fair Value</u>
06/28/10	2.250%	\$ 242,224
06/29/10	2.500%	244,464
10/28/10	2.000%	241,210
01/29/11	1.900%	150,472
02/26/11	1.900%	150,255
03/21/11	2.000%	100,490
03/25/11	1.920%	100,031
12/13/11	2.500%	205,560
<u>01/24/12</u>	<u>2.350%</u>	<u>255,919</u>
Total certificates of deposit		<u>\$ 1,690,625</u>

Fair Value of Financial Assets

Fair value is defined as the price that would be received for an asset or the exit price that would be paid to transfer a liability in an orderly transaction between market participants on the measurement date. The Board utilizes market data or assumptions that market participants would use in pricing the asset or liability. A three-tier fair value hierarchy is used to prioritize the inputs used in measuring fair value. These tiers include: Level 1, defined as observable inputs such as quoted prices in active markets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

The financial assets included in the Statements of Net Assets requiring fair value classification are the certificates of deposit. The investments are considered Level 1 inputs. There were no changes during the year ended March 31, 2010 to the Board's valuation technique used to measure these investments.

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED MARCH 31, 2010 AND 2009

Note 1 - Nature of Activities and Significant Accounting Policies - continued

Property and Equipment

Property and equipment are stated at cost and are being depreciated over their useful lives on a straight-line basis. The Board's policy is to capitalize property and equipment when acquired at a cost of \$500 or more. A summary follows:

	Beginning Balance	Additions	Retirements	Ending Balance
Land	\$ 300,000	\$ -	\$ -	\$ 300,000
Building	782,127	-	-	782,127
Furniture	119,202	-	-	119,202
Equipment	176,172	2,279	(6,775)	171,676
Software	151,733	22,167	-	173,900
Vehicle	20,038	-	-	20,038
Totals at historical cost	<u>1,549,272</u>	<u>24,446</u>	<u>(6,775)</u>	<u>1,566,943</u>
Less accumulated depreciation for:				
Building	(224,082)	(23,802)	-	(247,884)
Furniture	(116,085)	(487)	-	(116,572)
Equipment	(111,448)	(22,961)	6,775	(127,634)
Software	(72,267)	(32,860)	-	(105,127)
Vehicle	(11,689)	(4,007)	-	(15,696)
Total accumulated depreciation	<u>(535,571)</u>	<u>(84,117)</u>	<u>6,775</u>	<u>(612,913)</u>
Capital assets, net	<u>\$ 1,013,701</u>	<u>\$ (59,671)</u>	<u>\$ -</u>	<u>\$ 954,030</u>

When an asset is disposed of, the cost of the asset and the related accumulated depreciation are removed from the financial records. Any gain or loss on disposition is reflected in the earnings for the period.

Vacation and Sick Leave

Board employees may accumulate up to 30 days earned vacation and such leave is fully vested when earned. The Executive Director and Deputy Director may accumulate up to 45 days earned vacation. On March 31, accrued vacation in excess of the limits is transferred and added to sick leave balances.

The Board's sick leave policy provides for an unlimited accumulation of earned sick leave. Since the Board has no obligation for the accumulated sick leave until it is actually taken and sick leave does not vest, no accrual for sick leave has been recognized.

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED MARCH 31, 2010 AND 2009

Note 1 - Nature of Activities and Significant Accounting Policies - continued

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates, resulting in adjustments in future periods.

Note 2 - Deposits and Investments

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates and to protect principal, the Board's investment policy limits its investments to maturities that coincide with required cash flows and to accounts and financial instruments of the highest quality as follows:

- (1) Obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States.
- (2) Obligations of the State of North Carolina.
- (3) Time deposits of financial institutions with a physical presence in North Carolina.

Custodial Credit Risk. The Board maintains accounts consisting of cash, certificates of deposit, and money market funds with four banks in which the Federal Depository Insurance Corporation (FDIC) insurance of \$250,000 per depositor was exceeded by a combined total of \$262,206 on March 31, 2010. Throughout the fiscal year, the Board's deposits exceeded the amounts insured by the Federal Deposit Insurance Corporation.

Note 3 - Unearned Revenue

For both 2010 and 2009, certificate renewal fees collected in advance are recorded as unearned revenue at year-end and recognized as revenue when the license period begins in the next fiscal year.

Note 4 - Net Assets

Invested in capital assets - This component of net assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any borrowings that are attributable to the acquisition, construction, or improvement of those assets.

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED MARCH 31, 2010 AND 2009

Note 4 - Net Assets - continued

Unrestricted net assets - This component of net assets consists of net assets that do not meet the definition of *restricted* or *invested in capital assets*.

The Board has designated a portion of the unrestricted net assets to cover future activities. The Board may change such designated amounts based on perceived operating conditions and situations. Designated amounts at March 31, 2010, were as follows:

Litigation	\$ 500,000
Operating expenses	300,000
Capital asset acquisitions and/or improvements	<u>300,000</u>
Total	<u>\$ 1,100,000</u>

Note 5 - Operating Leases

In a prior year the Board relocated staff to a portion of the previously leased space and signed a three-year lease agreement for the remaining space which ended during the fiscal year ended March 31, 2009. This space is currently available for lease.

Note 6 - Pension Plan

The Board participates in the North Carolina Licensing Board Retirement Savings Plan, a defined contribution plan. A 6% contribution, based on eligible employee compensation, is made monthly by both employer and employee. Employees are eligible to participate in the plan immediately upon employment. Employees are vested 20% for each year of service and may make voluntary contributions to the plan over their 6% contribution. The 401(k) plan is administered by Prudential Insurance Company of America. Pension costs, including administrative fees, totaled \$47,837 and \$44,744, for 2010 and 2009, respectively. Employee contributions totaled \$61,264 and \$57,591 for 2010 and 2009, respectively.

Note 7 - Risk Management

The Board is exposed to various risks of loss related to torts; theft of, damage to, and the destruction of assets; errors and omissions; injuries to employees; and natural disasters. Tort claims against Board members are self-insured by the State under the authority of the State Tort Claims Act. Additional coverage is provided to the Board under the State's public officers' and employees' liability insurance contract.

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED MARCH 31, 2010 AND 2009

Note 8 – Scholarship Award Programs

Effective April 1, 2006, the Board approved a Uniform CPA Examination “coupon” program and graduate-level scholarship award program. The cost of the “coupon” program totaled \$28,467 and \$24,546 for 2010 and 2009, respectively and is netted against examination revenues. The graduate-level scholarships totaled \$8,000 and \$6,000 for 2010 and 2009, respectively, and are reported in administrative expenses.

Note 9 - Subsequent Events

Management has evaluated subsequent events through July 26, 2010, which is the date the financial statements were available to be issued. They discovered no subsequent events that should be disclosed.

**NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS**

SUPPLEMENTARY SCHEDULES

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
 SUPPLEMENTARY SCHEDULES OF ADMINISTRATIVE EXPENSES
 FOR THE FISCAL YEARS ENDED MARCH 31

ADMINISTRATIVE EXPENSES	2010	2009
Salaries and employee benefits	\$ 980,192	\$ 968,596
Legal counsel and hearing expense	151,750	182,583
Travel and <i>per diem</i> - Board members	53,597	53,706
Postage	107,466	94,771
Depreciation	60,315	56,649
Printing	41,627	40,833
Credit card fees for license renewals	39,614	40,362
Staff travel	25,427	29,025
Internet website	15,980	15,206
Computer programming and assistance	12,839	20,133
Office supplies	9,384	18,515
Insurance	8,055	8,142
Scholarships	8,000	6,000
Telephone	5,942	5,978
Dues	7,270	7,260
Audit fees	6,600	6,200
Clipping service	3,695	3,256
Continuing education	1,137	135
Subscriptions	1,544	2,715
Repairs and maintenance on equipment	4,635	3,606
Miscellaneous	1,364	1,957
Payroll service	1,711	1,633
Clerical expense - Board members	-	750
Computer software	23,838	10,374
Equipment rental	315	585
Banking fees	2,825	553
	\$ 1,575,122	\$ 1,579,523
TOTAL ADMINISTRATIVE EXPENSES		

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
SUPPLEMENTARY SCHEDULES OF EXAMINATION EXPENSES
FOR THE FISCAL YEARS ENDED MARCH 31

	<u>2010</u>	<u>2009</u>
EXAMINATION EXPENSES		
Examinations and grading	\$ 1,127,728	\$ 1,037,561
Postage	<u>5,000</u>	<u>3,200</u>
TOTAL EXAMINATION EXPENSES	<u><u>\$ 1,132,728</u></u>	<u><u>\$ 1,040,761</u></u>

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
 SUPPLEMENTARY SCHEDULES OF BUILDING EXPENSES
 FOR THE FISCAL YEARS ENDED MARCH 31

	<u>2010</u>	<u>2009</u>
OPERATING BUILDING EXPENSES		
Depreciation	\$ 17,852	\$ 19,054
Utilities	10,294	9,342
Maintenance	7,736	10,537
Insurance	<u>2,359</u>	<u>1,918</u>
TOTAL OPERATING BUILDING EXPENSES	<u><u>\$ 38,241</u></u>	<u><u>\$ 40,851</u></u>
NON-OPERATING BUILDING EXPENSES		
Depreciation	\$ 5,950	\$ 6,352
Utilities	3,431	3,114
Maintenance	2,579	3,512
Insurance	<u>786</u>	<u>640</u>
TOTAL NON-OPERATING BUILDING EXPENSES	<u><u>\$ 12,746</u></u>	<u><u>\$ 13,618</u></u>

NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
 SCHEDULES OF BUDGET AND ACTUAL
 REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

	For the Fiscal Year Ended March 31, 2010			For the Fiscal Year Ended March 31, 2009		
	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
REVENUES						
Examination fees	\$ 1,484,524	\$ 1,565,726	\$ 81,202	\$ 1,364,435	\$ 1,455,163	\$ 90,728
Licensing fees	1,067,250	1,051,710	(15,540)	1,096,500	1,054,095	(42,405)
Other	40,375	53,295	12,920	80,772	74,945	(5,827)
TOTAL REVENUES	<u>2,592,149</u>	<u>2,670,731</u>	<u>78,582</u>	<u>2,541,707</u>	<u>2,584,203</u>	<u>42,496</u>
EXPENSES						
Personnel	1,033,463	1,007,825	(25,638)	1,021,425	998,838	(22,587)
Examination	1,075,200	1,132,728	57,528	985,900	1,040,761	54,861
Office	298,600	301,635	3,035	277,200	286,998	9,798
Board and legal	251,238	205,347	(45,891)	221,610	237,039	15,429
Building	32,800	27,185	(5,615)	32,800	29,063	(3,737)
Depreciation	-	84,117	84,117	-	82,055	82,055
TOTAL EXPENSES	<u>2,691,301</u>	<u>2,758,837</u>	<u>67,536</u>	<u>2,538,935</u>	<u>2,674,754</u>	<u>135,819</u>
CHANGE IN NET ASSETS	(99,152)	(88,106)	11,046	2,772	(90,551)	(93,323)
NET ASSETS - BEGINNING OF YEAR	2,234,237	2,234,237	-	2,324,788	2,324,788	-
NET ASSETS - END OF YEAR	<u>\$ 2,135,085</u>	<u>\$ 2,146,131</u>	<u>\$ 11,046</u>	<u>\$ 2,327,560</u>	<u>\$ 2,234,237</u>	<u>\$ (93,323)</u>

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010054-1 and C2010054-2

IN THE MATTER OF:

U. Angelene Melton Dunlap, #25590
U. Angelene Melton, CPA, P.A.
Respondents

CONSENT ORDER

THIS CAUSE, coming before the North Carolina State Board of CPA Examiners (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. U. Angelene Melton Dunlap (hereinafter "Respondent") is the holder of North Carolina certificate number 25590 as a Certified Public Accountant. Respondent is licensed with the Board under the name of "U. Angeline Melton."
2. U. Angelene Melton, CPA, P.A. (hereinafter "Respondent Firm") is a registered certified public accounting corporation in North Carolina. At all relevant times, Respondent has served as the principal shareholder of Respondent Firm, and has been individually responsible for the conduct of Respondent Firm.
3. Respondent was indicted on thirty-two (32) counts of aiding and abetting in the preparation of false tax returns and one (1) count of obtaining property by false pretense.
4. Respondent pled guilty to one (1) count of aiding and abetting in the preparation of false tax returns (Class F felony) and one (1) count of obtaining property by false pretense (Class H felony).
5. Respondent was sentenced by the Court to a minimum of sixteen (16) months in prison, the prison term was suspended, and Respondent was placed on supervised probation of sixty (60) months. Further, Respondent was required to pay restitution to the North Carolina Department of Revenue in the amount of \$90,066.02, fined \$25,000.00, required to pay court costs of

Consent Order - 2
U. Angelene Melton Dunlap
U. Angelene Melton, CPA, P.A.

\$1,470.50, agreed to surrender her CPA certificate, and was required to serve thirty (30) days, on weekends, in the custody of the Wake County Jail.

6. Respondents wish to resolve this matter by consent and agree that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent 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 NCGS 93-12 (9) a, b, d, and e, and 21 NCAC 08N .0201, .0202, .0203, and .0207.

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. The Certified Public Accountant certificate issued to Respondent, U. Angelene Melton, (AKA U. Angeline Melton Dunlap) is hereby permanently revoked.
2. Respondent shall not offer or render services as a CPA or otherwise trade upon or use the CPA title in this state either through CPA mobility provisions or substantial equivalency practice privileges or in any other manner, nor shall Respondent claim or attempt to use any practice privileges in any other state based upon his permanently revoked North Carolina certificate.
3. The firm registration for Respondent Firm, U. Angelene Melton, CPA, P.A., is hereby suspended.

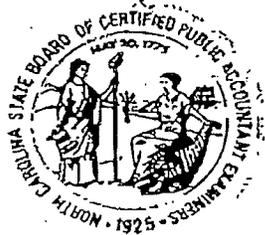
Consent Order - 3
U. Angelene Melton Dunlap
U. Angelene Melton, CPA, P.A.

CONSENTED TO THIS THE 1st DAY OF July, 2010.

[Signature]
Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: [Signature]
President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010078

IN THE MATTER OF:
Gary L. Loflin, #18873
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 18873 as a Certified Public Accountant.
2. Respondent informed the Board on his 2009-2010 individual certificate renewal (renewal) that he had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted his renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet his 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificate of completion needed to document an annual Board-approved North Carolina ethics CPE course that Respondent claimed he earned between January 1, 2008, and December 31, 2008, as was reported on his renewal.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees 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.

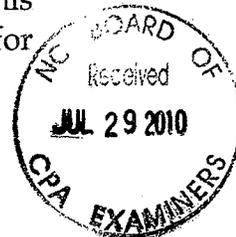


BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, his certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return his certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of his certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return his certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of his license.



Consent Order - 3
Gary L. Loflin

CONSENTED TO THIS THE 27th DAY OF July, 2010.



Respondent GARY L. LOFLIN

APPROVED BY THE BOARD THIS THE 23 DAY OF August
2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Michael C. Jordan
President



NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010080

IN THE MATTER OF:
Thomas C. Shuford, #20791
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 20791 as a Certified Public Accountant.
2. Respondent informed the Board on his 2009-2010 individual certificate renewal (renewal) that he had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted his renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet his 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificates of completion needed to document at least eight (8) hours non-self study CPE that Respondent claimed he earned between January 1, 2008 and June 30, 2009 as was reported on his renewal
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees 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. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, his certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return his certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of his certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return his certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of his license.



CONSENTED TO THIS THE 30th DAY OF July, 2010.

Thomas Clinton Shuford
Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Michael C. Jones
President



NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010131

IN THE MATTER OF:
Thomas J. Coughlin, #29207
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 29207 as a Certified Public Accountant.
2. Respondent informed the Board on his 2009-2010 individual certificate renewal (renewal) that he had obtained forty and one-half (40.5) hours of continuing professional education (CPE) including ten (10) hours of carryforward, had completed the annual ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted his renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet his 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificates of completion needed to document thirty and one-half (30.5) hours of CPE that Respondent claimed he earned between January 1, 2008, and June 30, 2009, as was reported on his renewal. Respondent could provide certificates of completion for only twenty-five and one-half (25.5) hours of CPE.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees that this Consent Order is subject to



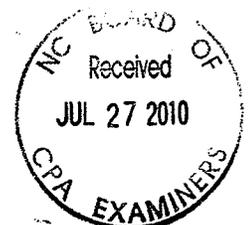
review and approval by the Board and is not effective until approved by the Board at a duly constituted Board Meeting.

BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, his certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return his certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of his certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return his certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty-five (45) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.



Consent Order - 3
Thomas J. Coughlin

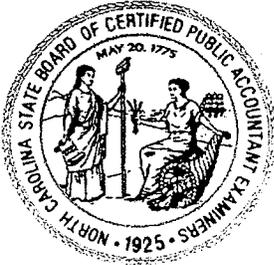
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of his license.

CONSENTED TO THIS THE 24 DAY OF July, 2010.

Bob W...
Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: *Michael C. G...*
President



NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010076

IN THE MATTER OF:
Annette P. Readling, #26737
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 26737 as a Certified Public Accountant.
2. Respondent informed the Board on her 2009-2010 individual certificate renewal (renewal) that she had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted her renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet her 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificate of completion needed to document an annual Board-approved North Carolina ethics CPE course that Respondent claimed she earned between January 1, 2008, and June 30, 2009, as was reported on her renewal. Respondent completed an ethics course that was not a Board-approved North Carolina ethics CPE course. Upon review of Respondent's certificates of completion for the ethics CPE course requirement for 2005, 2006, and 2007, Respondent had not completed Board-approved North Carolina ethics CPE courses. Respondent had completed ethics courses that were not Board-approved North Carolina ethics CPE courses.



6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees 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. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, her certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return her certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of her certificate after two (2) years from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return her certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group study format.



Consent Order - 3
Annette P. Reading

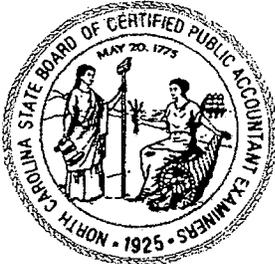
5. Respondent shall pay a two thousand dollar (\$2,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of her license.

CONSENTED TO THIS THE 4th DAY OF August, 2010.

Annette P. Reading
Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Michael C. Juch
President



NORTH CAROLINA
WAKE COUNTY

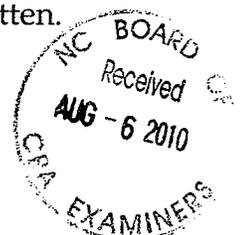
BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010090

IN THE MATTER OF:
Bo "Jennifer" Jing, #31959
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 31959 as a Certified Public Accountant.
2. Respondent informed the Board on her 2009-2010 individual certificate renewal (renewal) that she had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted her renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet her 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificate of completion needed to document an annual Board-approved North Carolina ethics CPE course that Respondent claimed she earned between January 1, 2008, and June 30, 2009, as was reported on her renewal. Respondent completed an ethics course which is an approved ethics course for Nevada CPAs, but does not qualify for compliance with the Board's ethics CPE requirement because Respondent resides, works, and is licensed in Virginia but is not licensed in Nevada.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written.



Respondent understands and agrees 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. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

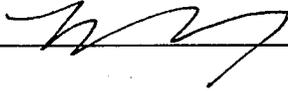
1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, her certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return her certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of her certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return her certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group or self-study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.



Consent Order - 3
Bo "Jennifer" Jing

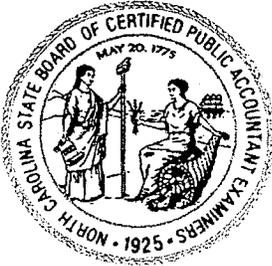
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of her license.

CONSENTED TO THIS THE 5th DAY OF August, 2010.

BO JING 
Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: 
President



NORTH CAROLINA
WAKE COUNTY

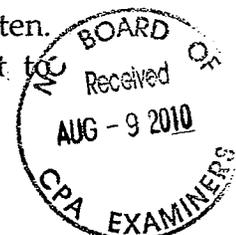
BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010091

IN THE MATTER OF:
Richard A. Vera, II, #32620
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 32620 as a Certified Public Accountant.
2. Respondent informed the Board on his 2009-2010 individual certificate renewal (renewal) that he had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted his renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet his 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificate of completion needed to document an annual Board-approved North Carolina ethics CPE course that Respondent claimed he earned between January 1, 2008, and June 30, 2009, as was reported on his renewal. Respondent completed a two (2) hour self-study ethics course that was not a Board-approved North Carolina ethics CPE course.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees that this Consent Order is subject to



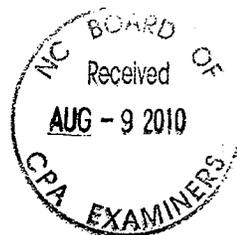
review and approval by the Board and is not effective until approved by the Board at a duly constituted Board Meeting.

BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

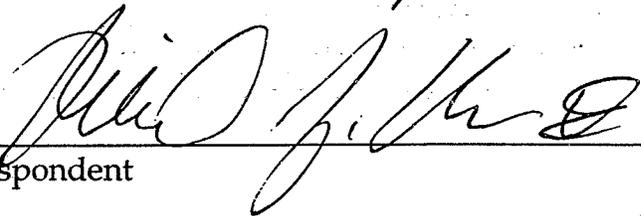
BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, his certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return his certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of his certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return his certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.



6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of his license.

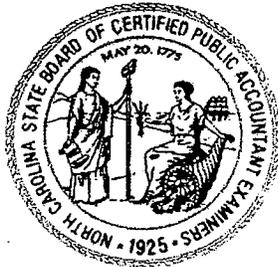
CONSENTED TO THIS THE 31st DAY OF August, 2010.



Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: 

President



NORTH CAROLINA
WAKE COUNTY

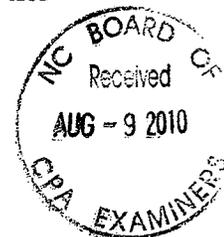
BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010093

IN THE MATTER OF:
Gary W. Walters, #19096
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 19096 as a Certified Public Accountant.
2. Respondent informed the Board on his 2009-2010 individual certificate renewal (renewal) that he had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted his renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet his 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificate of completion needed to document an annual Board-approved North Carolina ethics CPE course that Respondent claimed he earned between January 1, 2008, and June 30, 2009, as was reported on his renewal.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees 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.

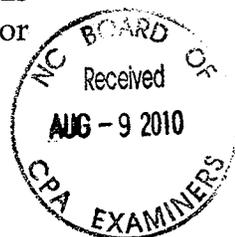


BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, his certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return his certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of his certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return his certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group or self-study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of his license.



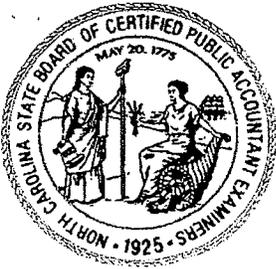
Consent Order - 3
Gary W. Walters

CONSENTED TO THIS THE 2 DAY OF August, 2010.

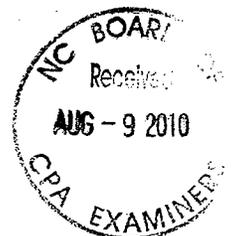
Gary W. Walters
Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Michael C. Jackson
President



NORTH CAROLINA
WAKE COUNTY

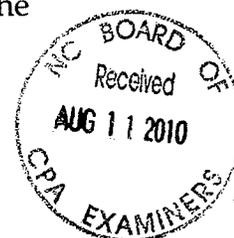
BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010096

IN THE MATTER OF:
Nell F. Ban, #24993
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 24993 as a Certified Public Accountant.
2. Respondent informed the Board on her 2009-2010 individual certificate renewal (renewal) that she had obtained forty-two (42) hours of continuing professional education (CPE) including two (2) hours of carryforward, had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted her renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet her 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificates of completion needed to document the forty (40) hours of CPE that Respondent claimed she earned between January 1, 2008, and June 30, 2009, as was reported on her renewal. Respondent could document completion of only thirty-six (36) hours of CPE.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees 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. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, her certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return her certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of her certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return her certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty-two (42) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of her license.



Consent Order - 3
Nell F. Ban

CONSENTED TO THIS THE 6th DAY OF August, 2010.

Nell F. Ban
Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Michael C. Jordan
President



NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010097

IN THE MATTER OF:

Beverly W. Meredith, #27053
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 27053 as a Certified Public Accountant.
2. Respondent informed the Board on her 2009-2010 individual certificate renewal (renewal) that she had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted her renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet her 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificate of completion needed to document an annual Board-approved North Carolina ethics CPE course that Respondent claimed she earned between January 1, 2008, and June 30, 2009, as was reported on her renewal. Respondent completed a four-hour self-study ethics course that was not a Board-approved North Carolina ethics CPE course.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees that this Consent Order is subject to



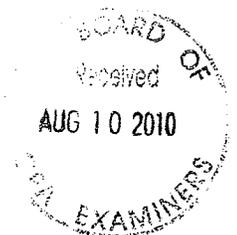
review and approval by the Board and is not effective until approved by the Board at a duly constituted Board Meeting.

BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, her certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return her certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of her certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return her certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.



Consent Order - 3
Beverly W. Meredith

6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of her license.

CONSENTED TO THIS THE 9th DAY OF August, 2010.

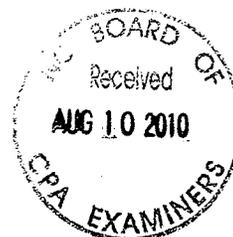
Beverly W Meredith
Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Michael C. Jordan
President



NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010099

IN THE MATTER OF:
Susan M. Groover, #29976
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 29976 as a Certified Public Accountant.
2. Respondent informed the Board on her 2009-2010 individual certificate renewal (renewal) that she had obtained forty-four (44) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted her renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet her 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificates of completion needed to document the forty-four (44) hours of CPE and at least eight (8) hours of non-self study that Respondent claimed she earned between January 1, 2008, and December 31, 2008, as was reported on her renewal. Respondent could document completion of only thirty-nine and one-half (39.5) hours of CPE.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees 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. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, her certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return her certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of her certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return her certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty and a half (40.5) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group or self-study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.



Consent Order - 3
Susan M. Groover

6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of her license.

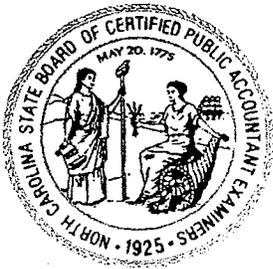
CONSENTED TO THIS THE 3rd DAY OF August, 2010.

Susan M. Groover

Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Michael C. Juch

President



NORTH CAROLINA
WAKE COUNTY

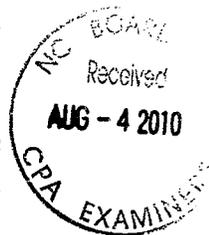
BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010101

IN THE MATTER OF:
William T. McLain, Jr., #26674
Respondent

CONSENT ORDER

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

1. Respondent is the holder of North Carolina certificate number 26674 as a Certified Public Accountant.
2. Respondent informed the Board on his 2009-2010 individual certificate renewal (renewal) that he had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted his renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet his 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificate of completion needed to document an annual Board-approved North Carolina ethics CPE course that Respondent claimed he earned between January 1, 2008, and June 30, 2009, as was reported on his renewal. Respondent completed an ethics course which is an approved ethics course for Tennessee CPAs, but does not qualify for compliance with the Board's ethics CPE requirement because Respondent resides and works in Tennessee, but is not licensed in Tennessee.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written.



WJM

Respondent understands and agrees 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. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, his certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return his certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of his certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return his certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group or self-study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.

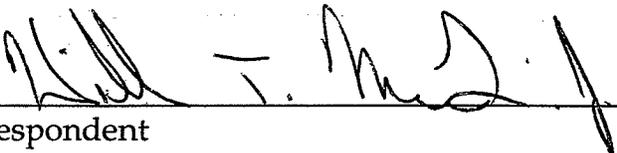


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Consent Order - 3
William T. McLain, Jr.

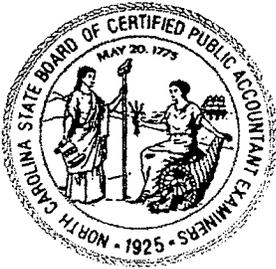
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of his license.

CONSENTED TO THIS THE 1 DAY OF August, 2010.


Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: 
President



NORTH CAROLINA
WAKE COUNTY

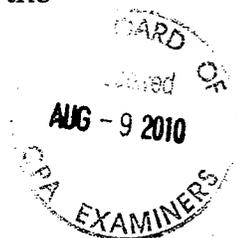
BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010102

IN THE MATTER OF:
Glen H. Griffin, #21475
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 21475 as a Certified Public Accountant.
2. Respondent informed the Board on his 2009-2010 individual certificate renewal (renewal) that he had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted his renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet his 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificate of completion needed to document an annual Board-approved North Carolina ethics CPE course that Respondent claimed he earned between January 1, 2008, and June 30, 2009, as was reported on his renewal.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees 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.

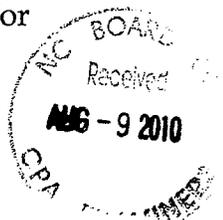


BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

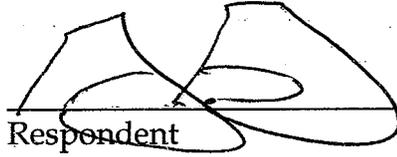
BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, his certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return his certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of his certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return his certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group or self-study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of his license.



Consent Order - 3
Glen H. Griffin

CONSENTED TO THIS THE 7th DAY OF August, 2010.


Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Michael C. Jordan
President



NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010103

IN THE MATTER OF:
Robin H. Poythress, #20326
Respondent

CONSENT ORDER

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

1. Respondent is the holder of North Carolina certificate number 20326 as a Certified Public Accountant.
2. Respondent informed the Board on her 2009-2010 individual certificate renewal (renewal) that she had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted her renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet her 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificate of completion needed to document an annual Board-approved North Carolina ethics CPE course that Respondent claimed she earned between January 1, 2008, and June 30, 2009, as was reported on her renewal. Respondent completed two (2) two-hour self-study ethics courses that were not Board-approved North Carolina ethics CPE courses.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees that this Consent Order is subject to

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BOARD OF
EXAMINERS

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. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, her certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return her certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of her certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return her certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.



Consent Order - 3
Robin H. Poythress

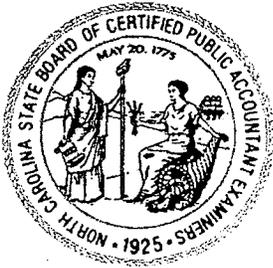
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of her license.

CONSENTED TO THIS THE 9 DAY OF August, 2010.

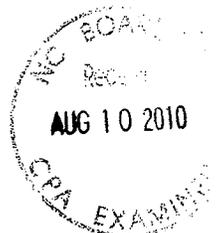
Robin Poythress
Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Michael C. Juhn
President



NORTH CAROLINA
WAKE COUNTY

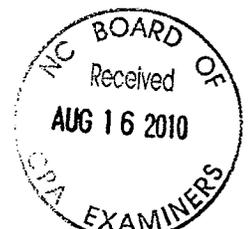
BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2010098

IN THE MATTER OF:
Rita D. Price, #27407
Respondent

CONSENT ORDER

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 is the holder of North Carolina certificate number 27407 as a Certified Public Accountant.
2. Respondent informed the Board on her 2009-2010 individual certificate renewal (renewal) that she had obtained forty (40) hours of continuing professional education (CPE), had completed an annual Board-approved North Carolina ethics CPE course, and had completed at least eight (8) hours of non-self-study CPE to meet the 2008 CPE requirement.
3. Based on Respondent's representation, the Board accepted her renewal.
4. Board staff requested that Respondent provide certificates of completion for the CPE reported to meet her 2008 CPE requirement.
5. Respondent provided the CPE certificates of completion to the Board as requested. However, Respondent failed to provide the certificate of completion needed to document an annual Board-approved North Carolina ethics CPE course that Respondent claimed she earned between January 1, 2008 and June 30, 2009 as was reported on her renewal. Respondent completed a four-hour self-study ethics course that was not a Board-approved North Carolina ethics course.
6. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees 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. Respondent is 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. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c and 93-12(9)e and 21 NCAC 08J .0101(b), 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0203(b)(1).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's application for renewal is deemed insufficient and untimely under NCGS 150-B-3(a). Hence, her certificate is automatically forfeited pursuant to NCGS 93-12(8b).
2. Respondent must return her certificate to the Board with this signed Consent Order.
3. Respondent may apply for the reissuance of her certificate after one (1) year from the date the Board approves the Consent Order if Respondent's certificate and the civil penalty required in number five (5) of this Order have been received by the Board.
4. Respondent may apply to return her certificate to active status by submission and approval of a reissuance application which includes:
 - a. Application form,
 - b. Payment of the application fee,
 - c. 3 moral character affidavits, and
 - d. Forty (40) hours of CPE in 12 months preceding the application including an eight (8) hour accountancy law course as offered by the North Carolina Association of CPAs in a group study format.
5. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted to the Board within six (6) months of the date this signed Order is accepted by the Board.



Consent Order - 3
Rita D. Price

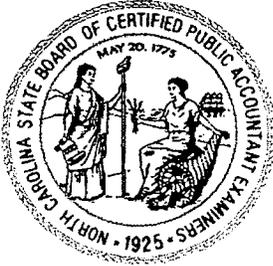
6. Respondent agrees that failure to timely comply with any terms of this agreement and consent order shall be deemed sufficient grounds for revocation of her license.

CONSENTED TO THIS THE 13th DAY OF August, 2010.

Rita D. Price, # 27407
Respondent

APPROVED BY THE BOARD THIS THE 23 DAY OF August, 2010.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Michael C. Jordan
President

