



North Carolina State Board of Certified Public Accountant Examiners

Public Session Agenda

May 20, 2024

10:00 a.m.

I. Administrative Items

A. Call to Order

Under North Carolina General Statute 138A-15(e), every Board member must avoid conflicts of interest and appearances of conflict. Does any Board member have a known conflict of interest or appearance of conflict with respect to any matter coming before the Board today? If so, please identify the conflict or appearance of conflict and refrain from participating in that matter.

1. Conflict of Interest Checklist

B. Welcome and Introduction of Guests

C. Approval of Agenda **(ACTION)**

D. Minutes **(ACTION)**

E. Financial/Budgetary Items

1. April 2024 Financial Statements **(ACTION)**

2. Draft 2024-2025 Budget **(ACTION)**

II. Legislative & Rulemaking Items

III. National Organization Items

A. NASBA Committee Reports **(FYI)**

B. NASBA Eastern Regional Meeting **(FYI)**

- Principal Place of Business

IV. State & Local Organization Items

A. CPA-Retired Status Lunch & Learn Summary **(FYI)**

V. Committee Reports

A. Professional Standards Committee **(ACTION)**

B. Professional Education and Applications Committee **(ACTION)**

C. Personnel Committee **(ACTION)**

VI. Executive Staff and Legal Counsel Report

A. Operational Metrics **(FYI)**

B. Executive Staff Report **(FYI)**

VII. Public Comments

VIII. Closed Session

IX. Adjournment



North Carolina State Board of Certified Public Accountant Examiners

PUBLIC SESSION MINUTES April 24, 2024

BOARD MEMBERS IN ATTENDANCE: Gary R. Massey, CPA, President; Bernita W. Demery, CPA, Vice President; Jodi K. Kruse, CPA, Secretary-Treasurer; Maria M. Lynch, Esq.; D. Michael (Mickey) Payseur, CPA; Jennifer Van Zant, Esq.; and Arthur M. Winstead, Jr., CPA.

BOARD STAFF IN ATTENDANCE: David R. Nance, CPA, Executive Director; S. Lynne Sanders, CPA, Deputy Director; Frank Trainor, Esq., Staff Attorney; Buck Winslow, Licensing Manager; and Alice Grigsby, Licensing Specialist.

OTHERS IN ATTENDANCE: Noel Allen, Esq., Board Legal Counsel; Mark Sotichack, CPA, NCACPA COO; Robert Broome, NCACPA Director of Advocacy; Holly Bazemore, NCACPA Engagement Manager; Shamber Gentry, Wake Tech Accounting Instructor and NABA Faculty Advisor; Chanda McCullers, Wake Tech Student; Mikayla Herndon, Wake Tech Student; and Sgt. J.D. Rattelade, Raleigh Police Department.

CALL TO ORDER: Mr. Massey called the meeting to order at 10:00 a.m.

CONFLICTS OF INTEREST: There were no recusals for items on the Professional Standards Committee's agenda.

APPROVAL OF AGENDA: Ms. Demery moved, and Ms. Kruse seconded the motion to approve the amended agenda. The motion passed with seven (7) affirmative and zero (0) negative votes.

MINUTES: Ms. Lynch moved, and Ms. Demery seconded the motion to approve the March 13, 2024, meeting minutes as submitted. The motion passed with seven (7) affirmative and zero (0) negative votes.

FINANCIAL AND BUDGETARY ITEMS: Ms. Kruse moved, and Mr. Payseur seconded the motion to approve the March 2024 financial statements as submitted. The motion passed with seven (7) affirmative and zero (0) negative votes.

LEGISLATIVE AND RULEMAKING ITEMS: Mr. Nance shared that the Rule Review Commission of the Office of Administrative Hearing approved the two most recent rule changes proposed by the Board. The new rules went into effect on April 1, 2024.

NATIONAL ORGANIZATION ITEMS: Several Board members provided updates from various NASBA committees on which they serve. Specifically, Mr. Payseur provided an update from the Enforcement Resources Committee, Ms. Demery provided an update from the NASBA Audit Committee and CEO Search Task Force, and Mr. Massey provided an update from the Diversity Committee.

PROFESSIONAL STANDARDS COMMITTEE REPORT: The Board approved with seven (7) affirmative and zero (0) negative votes the following recommendations of the Committee as presented by Mr. Winstead:

Case No. C2023210 - Close the case without prejudice.

Case Nos. C2024043-1 and C2024043-2 - Close the cases with a Letter of Warning.

Case No. C2024034 - Close the case with a Letter of Warning.

Case No. C2023167 - Andre James - Approve a Notice of Hearing for June 24, 2024, at 10:00 a.m. (Appendix I)

Case No. C2023153- Christopher Alan Lawing - Approve a Notice of Hearing for June 24, 2024, at 10:00 a.m. (Appendix II)

Case No. UT2024029- Katherine Southall Bigelow - Approve a Notice of Apparent Violation and Agreement to Cease the Use of the CPA Title (Appendix III)

The Committee also provided guidance to staff on two other matters.

PROFESSIONAL EDUCATION AND APPLICATIONS COMMITTEE REPORT: The Board approved with seven (7) affirmative and zero (0) negative votes the following recommendations of the Committee as presented by Ms. Demery:

Transfer of Uniform CPA Exam Grades – Approve the following applications for transfer of Uniform CPA Exam grades:

Kyle John Douglas
Tianjin Luo
Yumi Oh

Bailey Noel Pullin
Wenjun Wang
Xiaoning Zhang

Original CPA Certificate Applications - Approve the following applications for original CPA certification:

Brendon Pearson Beach
Kurt J. Cerrato
Griffin Michael Claus
Lynn Mary Couturier
John M. Craig III
Michael James Crose
Thomas Earl Davenport III
Virginia Clayton Dawson
Kyle John Douglas

Stacy Marie James
Jeffrey Allan Larsen
Stephanie Rae Lemons
Tianjin Luo
Ryan Chad McMillin
Sean Morgan Mickle
Tracy Lynn Nolberto
Yumi Oh
Sloane Avery Patterson

Madeline Dale Planton
Bailey Noel Pullin
Mackenzie Jane Smith
ShaQuita Rekia Smith
Xiaoning Zhang

Benjamin Paul Thompson
Andrea Megan Thomson
Jana Mahareth Vargas Diaz
Wenjun Wang

Temporary Permits - Approve the following temporary permits approved by the Executive Director:

Jeremy R. Bottlinger, T14387
Christopher Edward Theroux, T14388
Adam Michael Fraley, T14389
Brian Michael Lewis, T14390
Teresa Delk Stewart, T14395
Timothy Franklin Powers II, T14396
Mark D. Schober, T14397
Abigail Beth Barker, T14398
Eugene Carl Harris, T14399
Steven Michael Koons, T14400
Linda Sue Parke, T14401
Lowell Asher Womack Jr., T14402

Destini Ryele Hill, T14403
Shifali Goel, T14404
Jillian Rose Satz, T14405
Lauren Elizabeth Zell, T14406
Ronald Anthony Nardolillo, T14407
Trevor Lee Hartley, T14408
Karin Coetzee, T14409
Peter M. Maddocks, T14410
Michael Joseph O'Leary, T14411
Ryan Peter O'Loughlin, T14412
Gregory Scott Rowland, T14413

Reciprocal CPA Certificate Applications - Approve the following applications for reciprocal CPA certification:

Esther Antonio
Christopher Walden Bailey
Hollie Diane Bancroft
Jay Francis Barber
John Gordon Barrasso
Kylie Evan Bilbrey
Jeremy R. Bottlinger
Timothy Cornell Buroff
Mia Janae Bush
Jesse Daniel Chroman
Eunho Cho
Blake Edward Clark
Bruce Kevin Cole
Brittany Cummings
Noah Konieczny Danzig
Carson Matthew Davis
William Thomas Davis
Julia A. DuMars
Kelley Marie Grow

Jeffrey Carl Himmelreich
David Ross Iles
Joseph D. Johnston
Ari Matthew Kaplan
Qiao Ke
Randy Nicholas Kohn
Dillon Alexander Kosofsky
Kyle John Krebs
Meredith Jane Law
Ryan Joseph Leigh
Brian Michael Lewis
Yiran Li
Timothy Michael Lyons
Donald Melvin Masters Jr.
Megan Laurel McConnell
Pablo Monteverde Medina
Tyler Moothart
Ryan Timothy O'Connor
Barbara M. Petro

Stela Veselinova Petrova
Michele Marie Powell
Qi Qi
Kelley A. Quinn
Omar Ritter
Katherine Ventre Riveness
Mark Andrew Rivera
John Joseph Rosano
Matthew Robert Simeone
Ryan Michael Starkes
Denise Michelle Stubbs
Chloe Elizabeth Thaeler

Christopher Edward Theroux
Evelin Isabel Tonkinson
William Gunning Tubbs
John Lewis Vincie III
Jared Russel Wagner
Jack Michael Waller
Guoyin Wang
Spencer Christian White
Darrin Jordan Williams
Jessica T. Woodhouse
Erik J. Wszalek

Reinstatement - Approve the CPA certificate reinstatement application submitted by the following individuals:

Jamie Hill Connotillo, #27526
Rachel C. Luckhardt, #38555

John William Ward III, #20138

Reissuance of New Certificate - Approve the applications for reissuance of new certificate submitted by the following individuals:

Lenvil Allen Coltrane, #45713

Linell Deln Johnson, #30108

CPE Letters of Warning - Approve the recension of CPE Letters of Warning previously issued to the following individuals:

Carly Renee Batchelor, #46065
Jillian Grace Tufo Whittaker, #44908

Jenna Rainsford Shaw, #43560

CPE Extension Request – Approve the request for an extension to complete CPE submitted by the following individual:

Katherine Witte Arvesu, #38625

06/30/2024

Uniform CPA Exam Applications - Approve the applications for the Uniform CPA Exam submitted by the following individuals:

Callie Adams
Allison Ahrens
Gavin Allen
Simone Allen
Daniel Anderson
Cortney Ashley

Ann Askew
Jonathan Ball
Jakob Bennett
Bibiche Bolobiongo
Caroline Borton
Thomas Breedlove

John Brightman
Eric Brown
Kendall Bullock
Kollin Burden
Cameron Callahan
Justin Camejo
Gabriella Carlino
Justin Carrara
William Cartrette
Richard Cassidy
Nicholas Chesare
Christian Christman
William Collis
David Conrad
John Cox
Owen Crettol
Austin Cummings
David Curlin
Andrew Dautel
Grace Davis
Luke DeFranco
Manan Desai
Emily Deskins
Jessica Dowdy
Kelly Eddins
Liam Ellett
Haleigh Ensminger
Joshua Fassett
Stacy Feldman
Katlyn Foster
Sierra Foster
Kristin Franklin
Nicholas Frazier
Mitchell Frei
Bethany Frongner
Dan-Michael Gallanosa
Matthew Gay
Emil Gonsalvez
Bruno Gonzalez Lara
Thomas Gornisiewicz
Finley Gough
Trevor Grant
Chemerin Gregg
Melissa Gresham

Reese Hanshaw
Avery Harper
Morgan Harris
Ryan Harris
Grayson Hearn
Brett Hedrick
Zachary Helms
Tyler Hobson
Chassidy Hodge
Kristin Holder
Marcus Hughes
Joshua James
Charles Johnston
Grace Johnston
Alicia Jones
Haley Jones
Kenley Jones
Veronica Jones
Everette Jordan
John Jorgensen
Annie Joseph
Jade Jotcham
Annalise Karle
Jordan Keller
Kaitlin King
Ramji Koirala
Wyatt Kontir
Cheryl Kovic
Manish Kumar
Jessalyn LaFrancis
Camryn Lamm
Sarah Lamm
Sophie Lindner
Tanner Lloyd
Jessica Louros
Julianne Ludwick
Hunter Lutz
Claire Mahoney
Charlene Mandaza
Christian Mandzy
Lauren Manns
Collin Marot
Tyler Marriner
Marissa Martin

Mason Matthews
Mitchell Maurer
Clark Mayberry
Donald McKennett
Eric McLaughlin
Meghan McLawhorn
Malik Medley
Jovani Mendez-Sandoval
Joseph Merriman
Brian Morris
Brandon Morton
Michael Moul
Jacob Muller
Jaleesa Murphy
Lauren Mussler
Erdenemyadag Namshir
Elizabeth Neblett
Kaylan Nelson
Daniel O'Brien
Katherine O'Brien
Samuel Oglesby
Paul Owen
Jennifer Palma
Jennifer Palmieri
Connor Parkes
Kristen Pate
Akash Patel
Sarah Pennington
William Perrault
Briana Person
David Phagan
Cameron Pierce
Ryan Pisch
Elizabeth Poppe
Jamie Porter
Sarah Post
Casmar Ramaswamy
Robert Ramseur
Catherine Raub
Morgan Reinecke
Maria Renner
Taylor Reynolds
Matthew Ridenour
Christine Riley

Hallie Rimmey
Matthew Ritch
Griffin Roberts
Joshua Rowland
Anthony Rucki
Valerie Rushing
Delaney Rust
Gregory Ryan
Brian Schager
Ryan Schlossberg
Olivia Schwager
James Sharp
Kaytlin Shaver
Hongyun Shen
Noriko Shokita
Christina Shvidrik
Allison Simpson
Andrew Simpson
Amelia Sisson
Andrew Smith
Ryan Smith
Hannah Stafford
William Stillman
Eric Sunderland
Michael Szabo
Luke Tandy
Isabella Tarlton
Anna Teets
Anna Thomas
Angel Torres
Elizabeth VanNote
Joshua VanWingerden
John Vestal
Rodrigo Vieira Campos
Faith Vincelette
Sanford Vining
Robert Vrana
Tyler Wade
Trent Walker
Jack Weber
Robert Westbrook
Andrew Whitaker
Jamaal White
Christine Williams

Kari Wilson
Jessica Woolfe

Alison Worland
Linda Zhang

CPA Firm Registration - Approve the CPA firm registration application submitted by the following firm:

Dumas Accounting and Taxes Co.

INVESTMENT COMMITTEE REPORT: Mr. Payseur summarized the Investment Committee's March 18, 2024, meeting.

EXECUTIVE STAFF AND LEGAL COUNSEL REPORT: The Board reviewed the March 2024 operational metrics and the Executive Staff Report.

PUBLIC COMMENTS: Representatives from the NCACPA provided summaries of the Association's recent work. Ms. Gentry and each student from Wake Tech introduced themselves to the Board.

CLOSED SESSION: Ms. Lynch moved, and Mr. Winstead seconded the motion to enter Closed Session to discuss personnel matters. Neither Mr. Allen nor the Executive staff were present for the Closed Session. The motion passed with seven (7) affirmative votes and zero (0) negative votes.

PUBLIC SESSION: The Board reentered the Public Session to continue with the agenda.

PERSONNEL COMMITTEE REPORT: Ms. Lynch summarized the Personnel Committee meeting held in closed session. She reported that the Board ratified the Executive Director's compensation recommendations for Board staff and approved the Executive Director's evaluation and compensation. Ms. Lynch moved that the Board approve the Committee's recommendations regarding Board staff compensation. The motion passed with seven (7) affirmative votes and zero (0) negative votes.

The Board also reviewed the new contract with Noel Allen from Allen and Pinnix for outside legal counsel services. Ms. Van Zant moved that the Board approve Mr. Allen's contract. The motion passed with seven (7) affirmative votes and zero (0) negative votes.

ADJOURNMENT: Mr. Winstead moved, and Ms. Kruse seconded the motion to adjourn the meeting at 11:19 a.m. The motion passed with seven (7) affirmative and zero (0) negative votes.

Respectfully submitted:

Attested to by:

David R. Nance, CPA
Executive Director

Gary R. Massey, CPA
President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2023167

IN THE MATTER OF:

Andre James, CPA, #28888
Respondent

NOTICE OF HEARING

The North Carolina State Board of Certified Public Accountant Examiners ("Board") has received evidence which if admitted at hearing would show that:

1. Andre James, CPA (hereinafter "Respondent") is the holder of North Carolina certificate number 28888 as a Certified Public Accountant.
2. The Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 08 of the North Carolina Administrative Code, including the Rules of Professional Ethics and Conduct promulgated and adopted therein.
3. On November 22, 2022, the Office of Professional Responsibility for the United States Department of the Treasury ("OPR"), issued an Order to Show Cause to the Respondent. The Order to Show Cause was premised upon the Respondent's failure to file or pay income taxes for the years 2016 through 2020.
4. On April 17, 2023, the Respondent was suspended from practicing before the United States Internal Revenue Service following a default decision. The suspension was based upon the OPR's proof that the Respondent had failed to file or pay income taxes for the years 2016 through 2020.
5. On June 25, 2023, the Respondent completed his online CPA certificate renewal. In response to the question, "Have you been investigated, charged or disciplined since filing your last renewal; or are you currently under investigation by a governing or licensing board or professional organization or by a state or federal agency?," the Respondent answered "no."
6. If proven at a hearing pursuant to the North Carolina Administrative Procedure Act, the Respondent's actions as set out above constitute violations of 21 NCAC 08N .0204 (Discipline by Federal Authorities), .0207 (Violation of Tax Laws), and .0202 (Deceptive Conduct).

Notice of Hearing - 2
Andre James, CPA

The discipline which the Board may impose on the Respondent for violation of the aforementioned statutes and rules includes censure, revocation of license for a period of time, or permanent revocation. In addition, the Board may impose civil penalties of up to \$1,000 per infraction.

Pursuant to N. C. Gen. Stat. § 150B-38, the Respondent is entitled to a public hearing on this matter. This notice is to advise Respondent Andre James that, unless this matter is resolved by consent, the Board will hear this matter in the Board offices at 1101 Oberlin Road in Raleigh on June 24, 2024. If the Respondent is not present, a decision may be reached in his absence, and the Respondent may be deemed to have waived his right to a hearing.

Pursuant to N. C. Gen. Stat. § 150B-40(d), the Respondent may not communicate regarding this matter, directly or indirectly, with any individual member of the Board.

This notice is issued the 24th day of April, 2024.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: *Arthur W. ...*
Chairman, Professional Standards Committee

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2023153

IN THE MATTER OF:

Christopher Alan Lawing, #17039
Respondent

NOTICE OF HEARING

The North Carolina State Board of Certified Public Accountant Examiners ("Board") has received evidence which if admitted at hearing would show that:

1. Christopher Alan Lawing (hereinafter "Respondent") is the holder of North Carolina certificate number 17039 as a Certified Public Accountant.
2. The Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 08 of the North Carolina Administrative Code, including the Rules of Professional Ethics and Conduct promulgated and adopted therein.
3. On his annual certificate renewal for the 2022-2023 year, the Respondent represented to the Board that he had completed 40 hours of continuing education ("CPE") for 2021.
4. On his annual certificate renewal for the 2023-2024 year, the Respondent represented to the Board that he had completed 40 hours of CPE for 2022.
5. The Respondent was subjected to an audit of his CPE by the Board staff. The Board staff requested that the Respondent provide certificates of completion for CPE reported to meet his 2021 and 2022 requirements.
6. In response to the Board's audit of his CPE, the Respondent was only able to provide documentation for thirty-nine point five (39.5) hours of CPE required for 2021. Additionally, the Respondent was only able to provide documentation for thirty-nine (39) hours of CPE required for 2022.
7. Following a review of the matter by the Board's Professional Standards Committee, the Board staff mailed correspondence to the Respondent on January 25, 2024. The correspondence requested a response from the Respondent by February 15, 2024. The Respondent did not timely provide a response to the January 25, 2024, correspondence.
8. If proven at a hearing pursuant to the North Carolina Administrative Procedure Act, Respondents' actions as set out above constitute violations of 21 NCAC 08N .0202(a), .0202(b)(3), .0202(b)(4), and .0206.

Notice of Hearing - 2
Christopher Alan Lawing

The discipline which the Board may impose on the Respondent for violation of the aforementioned statutes and rules includes censure, revocation of license for a period of time, or permanent revocation. In addition, the Board may impose civil penalties of up to \$1,000 per infraction.

Pursuant to N. C. Gen. Stat. § 150B-38, the Respondent is entitled to a public hearing on this matter. This notice is to advise Respondent that, unless this matter is resolved by consent, the Board will hear this matter in the Board offices at 1101 Oberlin Road in Raleigh on June 24, 2024.

If the Respondent is not present, a decision may be reached in his absence, and the Respondent may be deemed to have waived his right to a hearing.

Pursuant to N. C. Gen. Stat. § 150B-40(d), the Respondent may not communicate regarding this matter, directly or indirectly, with any individual member of the Board.

This notice is issued the 24th day of April, 2024.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Arthur y. W. Teasley
Chairman, Professional Standards Committee

THE NORTH CAROLINA STATE BOARD OF CERTIFIED PUBLIC
ACCOUNTANT EXAMINERS

IN THE MATTER OF:

Katherine Southall Bigelow
File #UT2024029

NOTICE OF APPARENT VIOLATION
AND AGREEMENT TO CEASE THE
USE OF THE CPA TITLE

TO THE ABOVE NAMED RECIPIENT:

WHEREAS, the North Carolina State Board of Certified Public Accountant Examiners ("Board") is authorized by N. C. Gen. Stat. § 93-12(16) to enforce the provisions of the North Carolina Certified Public Accountant Act ("Accountancy Act") through actions for injunctive relief regarding "a single violation" of this Chapter; and,

WHEREAS, pursuant to N. C. Gen. Stat. § 93-1, "A 'certified public accountant' is a person who holds a certificate as a certified public accountant issued under the provisions of this Chapter."

WHEREAS, pursuant to N. C. Gen. Stat. § 93-3, "It shall be unlawful for any person who has not received a certificate of qualification or not been granted a practice privilege under GS 93-10 admitting the person to practice as a certified public accountant to assume or use such a title, or to use any words, letters, abbreviations, symbols or other means of identification to indicate that the person using same has been admitted to practice as a certified public accountant."

WHEREAS, Katherine Southall Bigelow (hereinafter "Bigelow") was employed as the Vance County, North Carolina, Deputy County Manager/Chief Finance Officer.

WHEREAS, the Board has received information indicating that Bigelow had represented to her employer that she was a Certified Public Accountant, without first being licensed by this Board to use that title.

WHEREAS, pursuant to N. C. Gen. Stat. § 93-12(16), the Board has the authority "[t]o apply to the courts, in its own name, for injunctive relief to prevent violations of this Chapter [the Accountancy Act] or violations of any rules adopted pursuant to this Chapter."

WHEREAS, it appears that Bigelow, following her termination from her employment at Vance County, has ceased using the CPA title.

WHEREAS, as long as Bigelow does not resume her use of the CPA title, the Board does not deem it necessary to file for injunctive relief.

NC BOARD OF

MAR 14 2024

CPA EXAMINERS

IT IS THEREFORE AGREED that:

Bigelow recognizes that she has violated the Accountancy Act and agrees to refrain from using in any manner the title "CPA" or "Certified Public Accountant" in the State of North Carolina.

The Board agrees that as long as Bigelow abides by the terms of this Agreement, it will not pursue civil relief pursuant to N. C. Gen. Stat. § 93-12(16).

North Carolina State Board of Certified Public Accountant Examiners

BY:  _____ DATE: 3-14-24
Frank X. Trainor, III
Staff Attorney

BY:  _____ DATE: 3.8.24
Katherine Southall Bigelow

NC BOARD OF
MAR 14 2024
CPA EXAMINERS

Financial Highlights
For the One Month Period Ended April 30, 2024
Compared to the One Month Period Ended April 30, 2023

	Budget Var.	Apr-24	Apr-23	Inc. (Dec.)
Total Revenue	\$ -	\$ 194,420.67	\$ 319,017.59	\$ (124,596.92)
■ Total Operating Revenue	\$ -	\$ 187,835.00	\$ 318,867.85	\$ (131,032.85)
❖ Total Net Non Operating Revenue	\$ -	\$ 6,585.67	\$ 149.74	\$ 6,435.93
○ Total Expenses	\$ -	\$ 236,800.09	\$ 246,864.97	\$ (10,064.88)
Increase(Dec.) Net Assets for Period		\$ (42,379.42)	\$ 72,152.62	\$ (114,532.04)
Total Checking and Savings		\$ 1,481,173.68	\$ 1,457,786.94	\$ 23,386.74
Total Assets		\$ 4,704,505.61	\$ 4,693,960.37	\$ 10,545.24
Full-Time/Part-time Employees		12/0	12/0	

Budget:

There are no budget figures at this time awaiting Board's approval of proposed budget.

Actual:

- Total operating revenue decreased this period compared to last by \$131,000 due to an increase in exam fee revenue (+\$8k) offset by a decrease in certificate renewal (-\$139k) - this due to timing of renewal link becoming active on website
- ❖ Total net non operating revenue was similar to prior period; however, identifies as an increase of \$6,500 due to reversal adjustments of investment accruals
- Expenses are similar to prior year and what was expected.

North Carolina State Board of CPA Examiners

Statement of Net Position

As of April 30, 2024

	TOTAL	
	AS OF APR 30, 2024	AS OF APR 30, 2023 (PY)
ASSETS		
Current Assets		
Checking/Savings		
1020 Truist Checking Acct	32,238.90	138,168.76
1021 Truist Savings Account	5,080.16	5,205.29
1023 Truist Disciplinary Clearng Acct	0.00	1,000.00
1030 Truist Payroll Acct	100.00	105.20
1076 Pinnacle - MMA	942,918.57	830,628.08
1078 Pinnacle - ICS	500,836.05	482,679.61
Total Checking/Savings	\$1,481,173.68	\$1,457,786.94
Other Current Assets		
1050 CD Investments - Current	251,510.00	253,383.22
1110 Accrued CD Interest	1,432.30	753.07
1120 Accounts Receivable	-1,400.00	122.09
1130 Lease Receivable - Current	50,362.00	47,406.00
1160 Prepaid Expenses	23,188.89	0.00
Total Other Current Assets	\$325,093.19	\$301,664.38
Total Current Assets	\$1,806,266.87	\$1,759,451.32
Fixed Assets		
1300 Building	985,976.03	985,976.03
1305 Land	300,000.00	300,000.00
1310 Furniture	61,443.00	61,443.00
1320 Equipment	139,295.50	137,890.45
1325 Data Base Software	180,336.18	180,336.18
1330 Capital Improvements	163,679.96	140,181.96
1335 GL Software Subscription	279,684.00	279,684.00
1390 Accumulated Depreciation	-917,061.67	-862,146.62
1395 Amortization of GL Software	-197,369.00	-94,840.00
Total Fixed Assets	\$995,984.00	\$1,128,525.00
Other Assets		
1080 Wells Fargo Advisors Investment	1,582,978.00	1,448,979.00
1081 Raymond James Investment	314,984.74	302,351.05
1180 Lease Receivable - LT	4,292.00	54,654.00
Total Other Assets	\$1,902,254.74	\$1,805,984.05
TOTAL ASSETS	\$4,704,505.61	\$4,693,960.37

North Carolina State Board of CPA Examiners

Statement of Net Position

As of April 30, 2024

	TOTAL	
	AS OF APR 30, 2024	AS OF APR 30, 2023 (PY)
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable	0.00	2,000.00
Total Accounts Payable	\$0.00	\$2,000.00
Other Current Liabilities		
2005 Due to Exam Vendors	262,384.19	272,926.66
2011 Accounts Payable Other	2,500.00	2,500.00
2013 GL Software Subscription Payable	82,315.00	184,844.00
2015 Accrued Vacation Current	4,329.17	4,132.17
2040 Accounts Payable Civil Penalty	0.00	800.00
Total Other Current Liabilities	\$351,528.36	\$465,202.83
Total Current Liabilities	\$351,528.36	\$467,202.83
Long-Term Liabilities		
2020 Accrued Vacation	86,615.27	84,737.27
2310 Deferred Inflow of Resources	54,654.00	102,060.00
Total Long-Term Liabilities	\$141,269.27	\$186,797.27
Total Liabilities	\$492,797.63	\$654,000.10
Net Assets		
3010 Net Assets Invest in Cap Assets	995,984.00	1,128,525.00
3020 Designated for Capital Assets	100,000.00	100,000.00
3031 Designated-Operating Expenses	300,000.00	300,000.00
3040 Designated for Litigation	1,000,000.00	1,000,000.00
3900 Net Assets Undesignated	1,858,103.40	1,439,282.65
Change in Net Assets	-42,379.42	72,152.62
Total Net Assets	\$4,211,707.98	\$4,039,960.27
TOTAL LIABILITIES & NET ASSETS	\$4,704,505.61	\$4,693,960.37

North Carolina State Board of CPA Examiners
Statement of Revenues and Expenses - Year-To-Date Comparison
April 2024

	TOTAL	
	APR 2024	APR 2023 (PY)
Income		
Certificate Fees		
4110 Certificates - Initial	2,600.00	3,000.00
4120 Certificates - Reciprocal	3,400.00	1,900.00
4140 Certificates - Renewal Fees	66,420.00	207,360.00
4150 Certificates - Reinst/Revoked	200.00	200.00
4151 Certificates - Reinst/Surr	500.00	100.00
Total Certificate Fees	73,120.00	212,560.00
Exam Fee Revenue		
4001 Initial Adm Fees	13,110.00	12,650.00
4002 Re-Exam Adm Fees	12,375.00	12,600.00
4004 Exam Fees Revenue	89,689.60	81,209.15
4072 Exam Scholarship Coupon	-734.60	-551.30
Total Exam Fee Revenue	114,440.00	105,907.85
Misc		
4970 Duplicate Certificates	25.00	25.00
4990 Miscellaneous		225.00
Total Misc	25.00	250.00
Professional Corporation Fees		
4250 PC Registration Fees	250.00	150.00
Total Professional Corporation Fees	250.00	150.00
Total Income	\$187,835.00	\$318,867.85
Expenses		
5920 Funded Depreciation	4,750.00	3,750.00
6690 Over & Short	0.40	0.17
Board Travel		
5120 Board Travel - Board Meetings	1,763.35	2,093.61
Total Board Travel	1,763.35	2,093.61
Building Expenses		
5800 Building Maintenance		578.50
5802 Grounds Maintenance	435.36	370.36
5804 Improvements		169.73
5807 Janitorial Maintenance	1,285.00	1,285.00
5809 Security & Fire Alarm	139.32	
5810 Trash Collection	691.29	-1,651.08
Total Building Expenses	2,550.97	752.51
Continuing Education -Staff		
5050 Continuing Education - Staff	25.00	
Total Continuing Education -Staff	25.00	

North Carolina State Board of CPA Examiners

Statement of Revenues and Expenses - Year-To-Date Comparison

April 2024

	TOTAL	
	APR 2024	APR 2023 (PY)
Exam Sitting and Grading		
5538 Exam Vendor Expense	79,403.44	74,710.67
Total Exam Sitting and Grading	79,403.44	74,710.67
Fringe Benefits		
5031 Retirement - NCLB Contribution	5,627.28	5,552.50
5033 Retirement - NCLB Administr	646.62	
5035 Health Ins. Premiums	11,286.26	10,862.14
5036 Medical Reim Plan	3,185.91	4,926.68
Total Fringe Benefits	20,746.07	21,341.32
Investigation & Hearing Costs		
5250 Administrative Cost Assessed		-100.00
5260 Civil Penalties Assessed		-3,000.00
Total Investigation & Hearing Costs		-3,100.00
Misc Personnel		
5092 Misc. Personnel Costs	23.45	
Total Misc Personnel	23.45	
Office Expense		
5320 Payroll Service	280.54	147.54
5361 Internet & Website	326.70	326.70
5405 Computer Software Maintenance	13,126.26	39,302.38
5410 Dues	380.00	285.00
5420 Insurance	282.00	
5440 Misc Office Expense	105.00	105.00
5450 Credit Card Fees	1,497.02	1,905.20
Total Office Expense	15,997.52	42,071.82
Per Diem - Board		
5110 Per Diem - Board Meetings	1,250.00	1,050.00
5114 Per Diem - NASBA Committees	100.00	50.00
5117 Per Diem - NCACPA/Board		50.00
Total Per Diem - Board	1,350.00	1,150.00
Postage		
5340 Postage - Other	-14.92	
5342 Postage - Business Reply	320.00	
5343 Postage - Renewal		683.00
Total Postage	305.08	683.00
Printing		
5331 Printing - Newsletter		2,530.23
Total Printing		2,530.23

North Carolina State Board of CPA Examiners
Statement of Revenues and Expenses - Year-To-Date Comparison
April 2024

	TOTAL	
	APR 2024	APR 2023 (PY)
Repairs & Maintenance		
5381 Maintenance - Copiers	116.80	37.84
5383 Maintenance - Postage	1,661.00	
Total Repairs & Maintenance	1,777.80	37.84
Salaries & Payroll Taxes		
5010 Staff Salaries	95,128.99	92,542.04
5030 FICA Taxes	7,277.39	7,079.46
Total Salaries & Payroll Taxes	102,406.38	99,621.50
Staff Travel		
5061 Staff Travel - Prof Mtgs	92.46	295.00
5071 Staff Travel - NASBA Regional	1,579.49	
5075 Staff Travel - NCACPA Meetings	13.40	
Total Staff Travel	1,685.35	295.00
Subscriptions/References		
5370 Subscriptions/References	3,722.88	825.00
Total Subscriptions/References	3,722.88	825.00
Supplies		
5350 Supplies - Office	292.40	102.30
Total Supplies	292.40	102.30
Total Expenses	\$236,800.09	\$246,864.97
NET ORDINARY INCOME	\$ -48,965.09	\$72,002.88
Other Income		
8200 Rental Income	4,161.85	4,040.63
Interest Income		
8500 Interest Income - MMAs	1,499.12	-4,271.07
8510 Interest Income - CDs	924.70	380.18
Total Interest Income	2,423.82	-3,890.89
Total Other Income	\$6,585.67	\$149.74
NET OTHER INCOME	\$6,585.67	\$149.74
CHANGE IN NET ASSETS	\$ -42,379.42	\$72,152.62

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Income			
Certificate Fees			
4110 Certificates - Initial	2,600.00		2,600.00
4120 Certificates - Reciprocal	3,400.00		3,400.00
4140 Certificates - Renewal Fees	66,420.00		66,420.00
4150 Certificates - Reinst/Revoked	200.00		200.00
4151 Certificates - Reinst/Surr	500.00		500.00
Total Certificate Fees	73,120.00		73,120.00
Exam Fee Revenue			
4001 Initial Adm Fees	13,110.00		13,110.00
4002 Re-Exam Adm Fees	12,375.00		12,375.00
4004 Exam Fees Revenue	89,689.60		89,689.60
4072 Exam Scholarship Coupon	-734.60		-734.60
Total Exam Fee Revenue	114,440.00		114,440.00
Misc			
4970 Duplicate Certificates	25.00		25.00
Total Misc	25.00		25.00
Professional Corporation Fees			
4250 PC Registration Fees	250.00		250.00
Total Professional Corporation Fees	250.00		250.00
Total Income	\$187,835.00	\$0.00	\$187,835.00
Expenses			
5920 Funded Depreciation	4,750.00		4,750.00
6690 Over & Short	0.40		0.40
Board Travel			
5120 Board Travel - Board Meetings	1,763.35		1,763.35
Total Board Travel	1,763.35		1,763.35
Building Expenses			
5802 Grounds Maintenance	435.36		435.36
5807 Janitorial Maintenance	1,285.00		1,285.00
5809 Security & Fire Alarm	139.32		139.32
5810 Trash Collection	691.29		691.29
Total Building Expenses	2,550.97		2,550.97
Continuing Education -Staff			
5050 Continuing Education - Staff	25.00		25.00
Total Continuing Education -Staff	25.00		25.00
Exam Sitting and Grading			
5538 Exam Vendor Expense	79,403.44		79,403.44
Total Exam Sitting and Grading	79,403.44		79,403.44
Fringe Benefits			

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5031 Retirement - NCLB Contribution	5,627.28		5,627.28
5033 Retirement - NCLB Administr	646.62		646.62
5035 Health Ins. Premiums	11,286.26		11,286.26
5036 Medical Reim Plan	3,185.91		3,185.91
Total Fringe Benefits	20,746.07		20,746.07
Misc Personnel			
5092 Misc. Personnel Costs	23.45		23.45
Total Misc Personnel	23.45		23.45
Office Expense			
5320 Payroll Service	280.54		280.54
5361 Internet & Website	326.70		326.70
5405 Computer Software Maintenance	13,126.26		13,126.26
5410 Dues	380.00		380.00
5420 Insurance	282.00		282.00
5440 Misc Office Expense	105.00		105.00
5450 Credit Card Fees	1,497.02		1,497.02
Total Office Expense	15,997.52		15,997.52
Per Diem - Board			
5110 Per Diem - Board Meetings	1,250.00		1,250.00
5114 Per Diem - NASBA Committees	100.00		100.00
Total Per Diem - Board	1,350.00		1,350.00
Postage			
5340 Postage - Other	-14.92		-14.92
5342 Postage - Business Reply	320.00		320.00
Total Postage	305.08		305.08
Repairs & Maintenance			
5381 Maintenance - Copiers	116.80		116.80
5383 Maintenance - Postage	1,661.00		1,661.00
Total Repairs & Maintenance	1,777.80		1,777.80
Salaries & Payroll Taxes			
5010 Staff Salaries	95,128.99		95,128.99
5030 FICA Taxes	7,277.39		7,277.39
Total Salaries & Payroll Taxes	102,406.38		102,406.38
Staff Travel			
5061 Staff Travel - Prof Mtgs	92.46		92.46
5071 Staff Travel - NASBA Regional	1,579.49		1,579.49
5075 Staff Travel - NCACPA Meetings	13.40		13.40
Total Staff Travel	1,685.35		1,685.35
Subscriptions/References			
5370 Subscriptions/References	3,722.88		3,722.88
Total Subscriptions/References	3,722.88		3,722.88
Supplies			

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5350 Supplies - Office	292.40		292.40
Total Supplies	292.40		292.40
Total Expenses	\$236,800.09	\$0.00	\$236,800.09
NET OPERATING INCOME	\$ -48,965.09	\$0.00	\$ -48,965.09
Other Income			
8200 Rental Income	4,161.85		4,161.85
Interest Income			
8500 Interest Income - MMAs	1,499.12		1,499.12
8510 Interest Income - CDs	924.70		924.70
Total Interest Income	2,423.82		2,423.82
Total Other Income	\$6,585.67	\$0.00	\$6,585.67
NET OTHER INCOME	\$6,585.67	\$0.00	\$6,585.67
CHANGE IN NET ASSETS	\$ -42,379.42	\$0.00	\$ -42,379.42

**North Carolina State Board of Certified Public Accountant Examiners
2024-2025 Proposed Budget**

<u>Operating Budget</u>	<i>Prior Year Budget</i> 2023-2024	<i>Prior Year Actual</i> 2023-2024	<i>Proposed Budget</i> 2024-2025	Ref
OPERATING REVENUES				
Examination Fees	1,180,625	1,547,019	1,317,875	
Licensing Fees	1,520,200	1,503,860	1,523,200	
Miscellaneous	6,000	17,361	11,000	
Total Operating Revenues	<u>\$ 2,706,825</u>	<u>\$ 3,068,240</u>	<u>\$ 2,852,075</u>	A
OPERATING EXPENSES				
Salaries and Employee Benefits	1,292,581	1,302,868	1,355,200	B
Examination	800,000	1,050,228	925,000	C
Office	128,250	133,041	129,950	D
Postage and Printing	81,400	73,861	45,500	E
Travel	117,655	103,476	110,955	F
Maintenance and Computer Support	153,000	162,912	171,000	G
Depreciation	48,000	58,584	60,000	1
Legal and Investigative Costs	75,500	65,842	77,500	H
Insurance	27,000	22,704	27,000	I
Dues and Subscriptions	18,000	18,062	20,000	I
Building	52,200	37,559	55,200	J
Total Operating Expenses	<u>\$ 2,793,586</u>	<u>\$ 3,029,137</u>	<u>\$ 2,977,305</u>	
Operating Income (Loss)	<u>\$ (86,761)</u>	<u>\$ 39,103</u>	<u>\$ (125,230)</u>	
NON-OPERATING REVENUES (EXPENSES)				
Rental Income	49,821	47,406	51,440	
Unrealized Gain (Loss) on Investments	(30,000)	135,502	15,000	
Interest Income	15,000	86,506	75,000	
Loss on Sale of Assets	0	0	0	
Nonoperating Building Expenses	(22,000)	(22,237)	(22,000)	1
Miscellaneous	0	0	0	
Total Non-Operating Revenues	<u>\$ 12,821</u>	<u>\$ 247,177</u>	<u>\$ 119,440</u>	A
Estimated Change in Net Assets	<u>\$ (73,940)</u>	<u>\$ 286,280</u>	<u>\$ (5,790)</u>	
 <u>Capital Budget</u>				
Equipment	\$ 47,000	61,931	\$ 10,000	2
Building Improvements	24,000	93,991	0	
Software	0	0	0	
Total	<u>\$ 71,000</u>	<u>\$ 155,922</u>	<u>\$ 10,000</u>	

1 Actual expenditures are allocated between operating and non-operating for presentation

2 Computer replacements for staff - regular rotation

North Carolina State Board of Certified Public Accountant Examiners
Proposed Revenue Budget

	Prior Year Budget 2023-2024		Prior Year Actual 2023-2024		Proposed Budget 2024-2025	
Examination Fees						
Initial Admin Fees	\$ 172,500	(750*230)	\$ 203,780	(886*230)	\$ 189,750	(825*230)
Re-Exam Fees	142,500	(1900*75)	180,300	(2404*75)	165,000	(2200*75)
Exam Fees Revenue	900,000		1,194,184		1,000,000	
Exam Coupon	(34,375)		(31,395)		(36,875)	
Exam Review Fees	0		0		0	
Equivalency Exam Fees	0		0		0	
Grade Transfer Fees	0		150		0	
Total Exam Fees	1,180,625		1,547,019		1,317,875	
Certificate Fees						
Initial	52,000	(520*100)	52,100	(521*100)	52,000	(520*100)
Reciprocal	35,000	(350*100)	29,400	(294*100)	32,000	(320*100)
Renewals	1,338,000	(22300*60)	1,326,660	(22111*60)	1,344,000	(22400*60)
Reinstatements	7,000	(70*100)	6,800	(68*100)	7,000	(70*100)
Total Certificate Fees	1,432,000		1,414,960		1,435,000	
Firm Registrations						
Partnership Renewal	40,000		40,280		40,000	
PC Initial	4,200		4,500		4,200	
PC Renewal	42,000		42,660		42,000	
Partnership Registration	2,000		1,460		2,000	
Total Firm Registrations	88,200		88,900		88,200	
Miscellaneous Income	1,000		2,361		1,000	
Rental Income	49,821		47,406		51,440	
Gain on Fixed Assets	0		0		0	
Interest	15,000		86,506		75,000	
Gift Cards	5,000		15,000		10,000	
Other	0		0		0	
Total Revenues	\$ 2,771,646		\$ 3,202,152		\$ 2,978,515	

***North Carolina State Board of Certified Public Accountant Examiners
Proposed Salaries and Employees Benefits Budget***

	<i>Prior Year Budget 2023-2024</i>	<i>Prior Year Actual 2023-2024</i>	<i>Proposed Budget 2024-2025</i>	<i>Ref</i>
Full Time Staff	\$ 992,436	\$ 999,594	\$ 1,042,800	
Part Time Staff	7,200	0	0	
Taxes - FICA	76,151	75,493	79,800	
Taxes - State Unemployment	0	0	0	
Retirement Contributions	59,294	59,851	62,600	
Retirement - NCLB Admin Fee	3,000	3,786	4,000	
Insurance - Health	154,500	164,143	166,000	
Total Salaries and Employees Benefits	\$ 1,292,581	\$ 1,302,868	\$ 1,355,200	

***North Carolina State Board of Certified Public Accountant Examiners
Proposed Examination Budget***

	<i>Prior Year Budget 2023-2024</i>	<i>Prior Year Actual 2023-2024</i>	<i>Proposed Budget 2024-2025</i>
Exam Sitting & Grading	<u>\$ 800,000</u>	<u>\$ 1,050,228</u>	<u>\$ 925,000</u>
Total Examination	<u><u>\$ 800,000</u></u>	<u><u>\$ 1,050,228</u></u>	<u><u>\$ 925,000</u></u>

***North Carolina State Board of Certified Public Accountant Examiners
Proposed Office Budget***

	<i>Prior Year Budget 2023-2024</i>	<i>Prior Year Actual 2023-2024</i>	<i>Proposed Budget 2024-2025</i>
Office Decorations	\$ 200	\$ 0	\$ 200
Equipment Rental	150	0	150
Supplies	10,000	8,534	9,000
Telephone	8,500	7,311	8,000
Repairs & Maintenance	4,500	3,370	4,000
Clipping Service	2,000	1,441	1,500
Miscellaneous Personnel	3,500	4,003	4,000
Audit Fees	15,000	15,000	16,000
Credit Card Fees	64,000	70,373	72,000
Banking Fees	2,100	3,892	4,000
Payroll Service	2,100	2,011	2,100
Continuing Education	3,000	3,769	3,000
Bad Debt Expense	0	0	0
Expendable Equipment	5,000	2,716	3,500
Consulting Fees	8,200	10,620	2,500
Total Office	\$ 128,250	\$ 133,041	\$ 129,950

***North Carolina State Board of Certified Public Accountant Examiners
Proposed Postage and Printing Budget***

	<i>Prior Year Budget 2023-2024</i>	<i>Prior Year Actual 2023-2024</i>	<i>Proposed Budget 2024-2025</i>
Exam Postage	\$ 1,500	\$ 480	\$ 1,000
Postage - UPS	18,000	26,500	28,000
Postage - Other	7,000	2,200	3,000
Postage - Newsletter	10,000	4,720	1,000
Postage - Business Reply	3,000	1,064	1,500
Postage - Renewal	2,500	1,403	2,000
Printing - Other	4,000	4,170	4,500
Printing - Newsletter	31,200	30,365	1,000
Printing - Certificates	4,200	2,960	3,500
Total Postage and Printing	\$ 81,400	\$ 73,861	\$ 45,500

***North Carolina State Board of Certified Public Accountant Examiners
Proposed Travel Budget***

	<i>Prior Year Budget 2023-2024</i>	<i>Prior Year Actual 2023-2024</i>	<i>Proposed Budget 2024-2025</i>	Ref
Staff Travel	\$ 35,535	\$ 30,276	\$ 33,725	F1
Board Travel	60,420	51,549	55,330	F2
Per Diem	21,700	21,650	21,900	F2
Total Travel	\$ 117,655	\$ 103,476	\$ 110,955	

North Carolina State Board of Certified Public Accountant Examiners
Proposed Staff Travel Budget

	Mtgs	Staff	Days	Rate				Proposed Budget	
				Air/Miles	Reg	Hotel	Meal	2024-2025	Ref
NASBA Meetings									
Annual	1	3	3	275	800	350	50	\$ 6,825	
Regional	1	3	3	500	800	325	50	7,275	
Executive Director/Legal	1	7	3	450	800	325	50	16,625	
Other Meetings									
Educational Events								3,000	
Total Staff Travel Expense								\$ 33,725	F

**North Carolina State Board of Certified Public Accountant Examiners
Proposed Board Travel & Per Diem Expense Budget**

<u>Board Travel</u>	Mtgs	Members	Days	Rate	<i>Proposed Budget</i>	
					<u>2024-2025</u>	<u>Ref</u>
Regular Board Meetings						
Hotel	12	4	1	300	\$ 14,400	
Meals	12	4	1	35	1,680	
Travel	12	5	1	150	9,000	
					<u>25,080</u>	
NASBA Annual Meeting						
Hotel	1	6	3	350	6,300	
Meals	1	6	3	50	900	
Travel	1	6	1	275	1,650	
Registration	1	6	1	800	4,800	
					<u>13,650</u>	
NASBA Regional Meeting						
Hotel	1	4	3	300	3,600	
Meals	1	4	3	50	600	
Travel	1	4	1	500	2,000	
Registration	1	4	1	800	3,200	
					<u>9,400</u>	
AICPA Council Meetings						
Hotel	1	1	3	350	1,050	
Meals	1	1	3	50	150	
Travel	1	1	1	500	500	
					<u>1,700</u>	
Outside Legal Costs for Travel					4,000	
Educational Events					1,500	
Total Board Meeting Expense					<u>\$ 55,330</u>	F
 <u>Board Per Diem</u>						
Regular Meeting	12	6	2	100	\$ 14,400	
Professional Meetings	35	1	1	100	3,500	
NASBA						
Annual Meeting	1	6	4	100	2,400	
Regional Meeting	1	4	4	100	1,600	
Total Board Per Diem Expense					<u>\$ 21,900</u>	F

***North Carolina State Board of Certified Public Accountant Examiners
Proposed Maintenance and Computer Support Budget***

	<i>Prior Year Budget 2023-2024</i>	<i>Prior Year Actual 2023-2024</i>	<i>Proposed Budget 2024-2025</i>
Internet & Website	\$ 4,000	\$ 3,920	\$ 4,000
Computer Program/Assistance	1,000	425	1,000
Interest Expense - GL Software	12,700	12,686	7,000
Computer Software Maintenance	135,300	145,881	159,000
Total Maintenance and Computer Support	\$ 153,000	\$ 162,912	\$ 171,000

***North Carolina State Board of Certified Public Accountant Examiners
Proposed Board Legal Budget***

	<i>Prior Year Budget 2023-2024</i>	<i>Prior Year Actual 2023-2024</i>	<i>Proposed Budget 2024-2025</i>
Legal Counsel Fees - Admin/Prof Stds	\$ 62,000	\$ 61,989	\$ 64,000
Legal Counsel Fees - Litigation	15,000	19,040	15,000
Investigation Cost	3,500	3,923	3,500
Hearing Cost	5,000	3,399	5,000
Reimbursements - Net	(10,000)	(22,509)	(10,000)
Total Board Legal	<u>\$ 75,500</u>	<u>\$ 65,842</u>	<u>\$ 77,500</u>

***North Carolina State Board of Certified Public Accountant Examiners
Proposed Other Budget***

	<i>Prior Year Budget 2023-2024</i>	<i>Prior Year Actual 2023-2024</i>	<i>Proposed Budget 2024-2025</i>
Insurance	\$ 27,000	\$ 24,370	\$ 27,000
Dues and Subscriptions	18,000	18,062	20,000
Total Other	<u>\$ 45,000</u>	<u>\$ 42,432</u>	<u>\$ 47,000</u>

***North Carolina State Board of Certified Public Accountant Examiners
Proposed Building Budget***

	<i>Prior Year Budget 2023-2024</i>	<i>Prior Year Actual 2023-2024</i>	<i>Proposed Budget 2024-2025</i>
Building Maintenance	\$ 3,000	\$ 1,346	\$ 1,500
Electricity	13,000	13,472	14,000
Grounds Maintenance	8,000	11,703	12,000
Heat & Air Maintenance	3,500	3,119	3,500
Improvements	2,000	170	1,500
Janitorial Maintenance	16,000	15,420	16,000
Trash Collection	2,000	545	2,000
Water & Sewer	1,600	1,500	1,600
Security	2,500	2,205	2,500
Pest Control	600	600	600
Total Building	\$ 52,200	\$ 50,079	\$ 55,200

	A	B	C	D	E	F	G
1	Trial Balance Information - Prior Year						
2	Quickbooks Accounts and Amounts						
3	Link to Budget Information Schedules						
4							
5	Account #				Amount		Budget
6	4110	Certificates - Initial			52,100.00		52,000.00
7	4120	Certificates - Reciprocal			29,400.00		35,000.00
8	4121	Certificates - Recip/Temp			0.00		0.00
9	4130	Certificates - Temporary			0.00		0.00
10	4131	Certificates - Temp Renewal			0.00		0.00
11	4140	Certificates - Renewal Fees			1,326,660.00		1,338,000.00
12	4150	Certificates - Reinstate/Revoked			1,500.00		1,750.00
13	4151	Certificates - Reinstate/Surrender			5,300.00		5,250.00
14	4152	Certificates - Reinstate/Retired			0.00		0.00
15	4160	Certificates - Notification			0.00		0.00
16	4161	Certificates - Notification Renewal			0.00		0.00
17	4001	Initial Adm Fees			203,780.00		172,500.00
18	4002	Re-Exam Adm Fees			180,300.00		142,500.00
19	4004	Exam Fees Revenue			1,194,183.96		900,000.00
20	4060	Equivalency Exam Fees			0.00		0.00
21	4070	Transfer Exam Grade Credit			150.00		0.00
22	4071	Exam Review Fees			0.00		0.00
23	4072	Exam Scholarship Coupon			(31,394.90)		(34,375.00)
24	4910	Educational Program Fees			0.00		0.00
25	4970	Duplicate Certificates			550.00		0.00
26	4980	Copies			0.00		0.00
27	4990	Miscellaneous			1,810.50		1,000.00
28	4260	Partnership Registration Fees			1,460.00		2,000.00
29	4261	Partnership Renewal Fees			40,280.00		40,000.00
30	4250	PC Registration Fees			4,500.00		4,200.00
31	4251	PC Renewal Fees			42,550.00		42,000.00
32	4252	PC Renewal less W/Penalties			110.00		0.00
33	6900	Bad Debt Expense			0.00		0.00
34	6690	Over/Short			0.00		0.00
35	5031	Retirement - NCLB Contribution			59,850.87		59,294.00
36	5033	Retirement - NCLB Administrator			3,786.48		3,000.00
37	5035	Health Ins Premium			126,300.93		118,500.00
38	5036	Medical Reimbursement Plan			37,841.84		36,000.00
39	5038	Unemployment Claims			0.00		0.00
40	5120	Board Travel - Board Mtgs			22,347.55		25,080.00
41	5121	Board Travel - Prof Mtgs			217.48		0.00
42	5122	Board Travel - NASBA Annual			10,953.96		14,070.00
43	5123	Board Travel - NASBA Regional			13,702.73		12,570.00
44	5124	Board Travel - NASBA Committees			0.00		0.00
45	5125	Board Travel - AICPA Council			0.00		1,700.00
46	5126	Board Travel - NCACPA Annual			0.00		0.00
47	5127	Board Travel - NCACPA Board			56.04		0.00
48	5128	Board Travel - AICPA Committees			0.00		0.00
49	5129	Miscellaneous Board Costs			3,476.26		0.00
50	5131	Board Travel - Outside Legal Costs			795.00		7,000.00
51	5133	Board Travel - NASBA CPE			0.00		0.00

	A	B	C	D	E	F	G
1	Trial Balance Information - Prior Year						
2	Quickbooks Accounts and Amounts						
3	Link to Budget Information Schedules						
4							
5	Account #				Amount		Budget
52	5800		Building Maintenance		1,346.13		3,000.00
53	5801		Electricity		13,472.07		13,000.00
54	5802		Grounds Maintenance		11,702.66		8,000.00
55	5803		Heat & Air Maintenance		3,119.45		3,500.00
56	5804		Improvements		169.73		2,000.00
57	5805		Insurance		6,665.00		7,000.00
58	5807		Janitorial Maintenance		15,420.00		16,000.00
59	5808		Pets Control Service		600.00		600.00
60	5809		Security & Fire Alarm		2,204.93		2,500.00
61	5810		Trash Collection		544.63		2,000.00
62	5811		Water & Sewer		1,499.54		1,600.00
63	5050		Continuing Education - Staff		3,768.99		3,000.00
64	5051		Continuing Education - RNB		0.00		0.00
65	5052		Continuing Education - Computer		0.00		0.00
66	5531		Exam Postage		480.00		1,500.00
67	5533		Exam Printing		0.00		0.00
68	5538		Exam Vendor Expense		1,043,732.85		800,000.00
69	5539		Exam Vendor Accomodations		6,494.81		0.00
70	5532		Exam Supplies		0.00		0.00
71	5530-10		Temp Employees - May		0.00		0.00
72	5530-20		Temp Employees - Nov		0.00		0.00
73	5220		Investigator Fees		0.00		0.00
74	5221		Staff Investigation Costs		0.00		0.00
75	5222		Investigation Materials		3,923.25		3,500.00
76	5230		Hearing Costs		2,706.43		5,000.00
77	5231		Rule-Making Hearing Costs		693.00		0.00
78	5232		Legal Advertising		0.00		0.00
79	5250		Adminstrative Costs Assessed		(17,200.00)		(2,500.00)
80	5260		Civil Penalties Assessed		(41,000.00)		(7,500.00)
81	5261		Civil Penalties Remitted		35,691.20		0.00
82	5140		Legal Counsel - Administrative		61,988.52		62,000.00
83	5141		Legal Counsel - Special Projects		0.00		0.00
84	5210		Legal Counsel - Prof Standards		0.00		0.00
85	5211		Legal Counsel - Litigation		19,040.00		15,000.00
86	5034		Misc Payroll Deduction		0.00		0.00
87	5037		HSA Deduction		0.00		0.00
88	5090		Flowers, Gifts, Etc.		77.25		0.00
89	5091		Staff Recruiting		0.00		0.00
90	5092		Misc Personnel Costs		2,876.05		3,500.00
91	5301		Equipment Rent		0.00		150.00
92	5310		Decorations		0.00		200.00
93	5320		Payroll Service		2,011.48		2,100.00
94	5360		Telephone		7,311.04		8,500.00
95	5361		Internet & Website		3,920.40		4,000.00
96	5390		Clipping Service		1,441.24		2,000.00
97	5400		Computer Program/Assistance		425.00		1,000.00

	A	B	C	E	F	G
1	Trial Balance Information - Prior Year					
2	Quickbooks Accounts and Amounts					
3	Link to Budget Information Schedules					
4						
5	Account #			Amount		Budget
98	5405	Computer Software Maintenance		145,881.03		135,300.00
99	5410	Dues		8,331.00		10,250.00
100	5420	Insurance		17,705.04		20,000.00
101	5430	Audit Fees		15,000.00		15,000.00
102	5435	Consulting Fees		10,620.00		8,200.00
103	5436	Contracted Copy Service		0.00		0.00
104	5440	Misc Office Expense		1,050.00		0.00
105	5445	Banking Fees		3,892.24		2,100.00
106	5448	Interest Expense - GL Software		12,686.00		12,700.00
107	5450	Credit Card Fees		70,373.19		64,000.00
108	5110	Per Diem - Board Meetings		14,100.00		12,600.00
109	5111	Per Diem - Prof Meetings		300.00		2,500.00
110	5112	Per Diem - NASBA Annual		1,600.00		2,400.00
111	5113	Per Diem - NASBA Regional		2,100.00		2,400.00
112	5114	Per Diem - NASBA Committee		3,500.00		0.00
113	5115	Per Diem - AICPA/NASBA		0.00		0.00
114	5116	Per Diem - NCACPA Annual		0.00		800.00
115	5117	Per Diem - NCACPA/Board		50.00		500.00
116	5118	Per Diem - AICPA Committees		0.00		0.00
117	5119	Per Diem - Miscellaneous		0.00		500.00
118	5130	Clerical Reimbursement		0.00		0.00
119	5135	Per Diem - NASBA CPE		0.00		0.00
120	5345	Postage - UPS		26,500.00		18,000.00
121	5340	Postage - Other		2,200.00		7,000.00
122	5341	Postage - Newsletter		4,719.90		10,000.00
123	5342	Postage - Business Reply		1,064.00		3,000.00
124	5343	Postage - Renewal		1,403.00		2,500.00
125	5344	Postage - Rulebook		0.00		0.00
126	5330	Printing - Other		4,169.63		4,000.00
127	5331	Printing - Newsletter		30,364.63		31,200.00
128	5332	Printing - Certificates		2,960.25		4,200.00
129	5333	Printing - Renewal		0.00		0.00
130	5334	Printing - Rulebook		0.00		0.00
131	5335	Mailing Label Printing		0.00		0.00
132	5380	Repairs - Misc		0.00		0.00
133	5381	Maintenance - Copiers		2,745.84		2,850.00
134	5382	Maintenance - Computer		0.00		0.00
135	5383	Maintenance - Postage		624.00		1,650.00
136	5010	Staff Salaries		999,593.97		992,436.00
137	5020	Part-Time Staff Salaries		0.00		7,200.00
138	5021	Temporary Contractors		0.00		0.00
139	5030	FICA Taxes		75,493.48		76,151.00
140	5040	State Unemployment Tax		0.00		0.00
141	5535	Scholarships		0.00		0.00
142	5060	Staff Travel - Local		0.00		0.00
143	5061	Staff Travel - Prof Mtgs		2,835.12		2,000.00

	A	B	C	D	E	F	G
1	Trial Balance Information - Prior Year						
2	Quickbooks Accounts and Amounts						
3	Link to Budget Information Schedules						
4							
5	Account #				Amount		Budget
144	5062		Staff Travel - NASBA CPE		0.00		0.00
145	5063		Staff Travel - NASBA Ethics		0.00		0.00
146	5070		Staff Travel - NASBA Annual		7,607.75		7,035.00
147	5071		Staff Travel - NASBA Regional		6,328.08		5,910.00
148	5072		Staff Travel - NASBA Administration		12,968.27		16,590.00
149	5073		Staff Travel - NASBA Committee		180.65		0.00
150	5074		Staff Travel - AICPA Committee		0.00		0.00
151	5075		Staff Travel - NCACPA Annual		356.61		2,000.00
152	5076		Staff Travel - NCACPA Board		0.00		2,000.00
153	5077		Staff Travel - Clear Conference		0.00		0.00
154	5078		Staff Travel - Vehicle		0.00		0.00
155	5080		Staff Travel - Univ Dialogue		0.00		0.00
156	5370		Subscriptions/References		9,730.65		7,750.00
157	5350		Supplies - Office		6,738.01		7,500.00
158	5351		Supplies - Copier		0.00		1,250.00
159	5352		Supplies - Computer		1,796.22		1,250.00
160	5353		Supplies - Special Projects		0.00		0.00
161	5355		Expendable Equipment		2,715.73		5,000.00
162	5920		Depreciation Expense		66,635.00		48,000.00
163	6999		Uncategorized Expense		0.00		0.00
164	9999		Suspense		0.00		0.00
165	8250		Gift Card Revenue		15,000.00		5,000.00
166	8360		Investment Account Fees		(14,011.00)		0.00
167	8350		Unrealized Gain/Loss on Investment		149,513.31		0.00
168	8500		Interest Income - MMAs		62,704.96		7,500.00
169	8505		Interest Income - BB&T Bus IDA		0.00		0.00
170	8510		Interest Income - CDs		21,386.02		7,500.00
171	8520		Interest Income - Lease Receivable		2,414.98		0.00
172	8530		Interest Income - Wachovia MM		0.00		0.00
173	8200		Rental Income		47,406.00		49,821.00
174	8920		Gain on Sale of Assets		0.00		0.00
175	8921		Loss on Sale of Assets		0.00		0.00
176	7000		Leasing Commission		0.00		0.00
177							
178			Revenues		3,337,654		2,771,646
179			Expenses		3,051,374		2,793,586
180			Net Income		286,279.75		(21,940.00)
181							
182							
183							

Non-operating Expense Breakout
CPA Board

Non-operation expenses:	Actual 23-24	Actual 22-23	Actual 21-22	Actual 20-21	Actual 19-20	Actual 18-19	Actual 17-18	Actual 16-17	Actual 15-16	
Depreciation	8,051	9,387	8,708	8,708	8,577	8,092	7,554	7,554	6,063	A
Utilities	3,743	3,401	3,385	3,383	3,407	3,839	3,273	3,232	3,228	D
Maintenance	8,777	20,922	7,487	6,896	9,125	5,336	4,615	4,101	4,548	C
Insurance	1,666	1,551	1,280	1,280	1,123	1,070	1,018	1,176	1,115	B
Leasing Commission	-	-	-	-	-	2,092	2,092	1,917	-	ATB #7000
Total Non-Operating - Building	22,237	35,261	20,859	20,266	22,232	20,428	18,551	17,980	14,953	

Note: Total depreciation expense is broken out on the financial statements between operating and non-operating, based on square footage of rented real estate which is considered non-operating. The following shows the calculation:

Total depreciation	66,635	53,418	47,856	46,772	48,636	48,593	47,786	46,792	44,261	
Non-operating	8,051	9,387	8,708	8,708	8,577	8,092	7,554	7,554	6,063	A
	58,584	44,032	39,148	38,064	40,059	40,501	40,232	39,238	38,198	
Residential real estate depreciation	32,204	37,546	34,833	34,833	34,307	32,369	30,216	30,216	24,251	Per Asset Detail
Non-operating depreciation	8,051	9,387	8,708	8,708	8,577	8,092	7,554	7,554	6,063	PY financials
	25%	25%	25%	25%	25%	25%	25%	25%	25%	
Insurance	24,370	25,763	22,926	22,926	22,230	22,765	21,400	21,313	20,560	
Non-operating	1,666	1,551	1,280	1,280	1,123	1,070	1,018	1,176	1,115	B
	22,704	24,212	21,647	21,647	21,108	21,696	20,382	20,137	19,445	
Building insurance 5805	6,665	6,205	5,118	5,118	4,490	4,278	4,073	4,704	4,459	
	1,666	1,551	1,280	1,280	1,123	1,070	1,018	1,176	1,115	
	25%	25%	25%	25%	25%	25%	25%	25%	25%	
Building Maintenance (5800, 5802, 5803, 5804, 5807, 5808, 5809, 5810)	35,108	83,689	29,946	27,582	36,498	21,342	18,458	16,404	18,190	
Non-operating	8,777	20,922	7,487	6,896	9,125	5,336	4,615	4,101	4,548	C
	25%	25%	25%	25%	25%	25%	25%	25%	25%	
Utilities (5801, 5811)	14,972	13,603	13,538	13,531	13,629	15,355	13,090	12,928	12,911	
Non-operating	3,743	3,401	3,385	3,383	3,407	3,839	3,273	3,232	3,228	D
	25%	25%	25%	25%	25%	25%	25%	25%	25%	
Building 58XX less 5805	50,079	97,292	43,484	41,113	50,126	36,698	31,548	29,332		
Less: Non-operating maintenance	(8,777)	(20,922)	(7,487)	(6,896)	(9,125)	(5,336)	(4,615)	(4,101)		
Less: Non-operating utilities	(3,743)	(3,401)	(3,385)	(3,383)	(3,407)	(3,839)	(3,273)	(3,232)		
	37,559	72,969	32,613	30,835	37,594	27,524	23,661	21,999		

North Carolina State Board of Certified Public Accountant Examiners
Operating Budget History

Operating Budget	Draft Budget 2024-2025	Approved Budget 2023-2024	Approved Budget 2022-2023	Approved Budget 2021-2022	Approved Budget 2020-2021	Approved Budget 2019-2020	Approved Budget 2018-2019	Approved Budget 2017-2018	Approved Budget 2016-2017
Revenues	\$ 2,852,075	\$ 2,706,825	\$ 2,679,725	\$ 2,684,875	\$ 2,540,375	\$ 2,822,525	\$ 2,784,075	\$ 3,021,840	\$ 3,021,760
Expenses:									
Salaries and Employee Benefits	1,355,200	1,292,581	1,232,278	1,211,855	1,216,943	1,240,026	1,244,201	1,277,711	1,270,514
Examination	925,000	800,000	800,000	850,000	775,000	1,000,000	910,000	1,145,000	1,100,000
Office	129,950	128,250	134,850	107,550	110,050	110,450	114,125	118,900	109,740
Postage and Printing	45,500	81,400	73,200	70,000	73,000	75,600	74,100	164,100	178,800
Travel	110,955	117,655	98,790	72,688	76,754	108,139	107,747	131,441	120,627
Maintenance and Computer Support	171,000	153,000	142,200	100,000	74,000	74,400	89,200	87,500	65,000
Depreciation	60,000	48,000	45,000	45,000	45,000	45,000	45,000	48,000	0
Legal and Investigative Costs	77,500	75,500	72,000	112,500	63,000	63,000	67,000	55,000	52,500
Insurance	27,000	27,000	26,000	24,500	23,500	23,500	22,500	24,000	21,300
Dues and Subscriptions	20,000	18,000	17,000	14,500	14,500	11,500	11,000	10,000	11,200
Building	55,200	52,200	89,400	45,300	48,800	48,382	38,800	40,300	38,300
Total	2,977,305	2,793,586	2,730,718	2,653,893	2,520,547	2,799,997	2,723,673	3,101,952	2,967,981
Operating Income	\$ (125,230)	\$ (86,761)	\$ (50,993)	\$ 30,982	\$ 19,828	\$ 22,528	\$ 60,402	\$ (80,112)	\$ 53,779
Total Non-Operating Revenues	119,440	12,821	(32,630)	34,961	56,593	98,265	70,976	60,625	55,225
Estimated Change in Net Assets	\$ (5,790)	\$ (73,940)	\$ (83,623)	\$ 65,943	\$ 76,421	\$ 120,793	\$ 131,378	\$ (19,487)	\$ 109,004

Operating Budget	Draft Budget 2024-2025	Approved Budget 2023-2024	Approved Budget 2022-2023	Approved Budget 2021-2022	Approved Budget 2020-2021	Approved Budget 2019-2020	Approved Budget 2018-2019	Approved Budget 2017-2018	Approved Budget 2016-2017	2024-2025 \$ Change
Revenues	\$ 2,852,075 5.37%	\$ 2,706,825 1.01%	\$ 2,679,725 -0.19%	\$ 2,684,875 5.69%	\$ 2,540,375 -10.00%	\$ 2,822,525 -6.60%	\$ 2,784,075 -7.87%	\$ 3,021,840 0.00%	\$ 3,021,760	145,250
Expenses:										
Salaries and Employee Benefits	1,355,200 4.84%	1,292,581 4.89%	1,232,278 1.69%	1,211,855 -0.42%	1,216,943 -1.86%	1,240,026 -2.95%	1,244,201 -2.62%	1,277,711 0.57%	1,270,514	62,619
Examination	925,000 15.63%	800,000 0.00%	800,000 -5.88%	850,000 9.68%	775,000 -22.50%	1,000,000 -12.66%	910,000 -20.52%	1,145,000 4.09%	1,100,000	125,000
Office	129,950 1.33%	128,250 -4.89%	134,850 25.38%	107,550 -2.27%	110,050 -0.36%	110,450 -7.11%	114,125 -4.02%	118,900 8.35%	109,740	1,700
Postage and Printing	45,500 -44.10%	81,400 11.20%	73,200 4.57%	70,000 -4.11%	73,000 -3.44%	75,600 -53.93%	74,100 -54.84%	164,100 -8.22%	178,800	(35,900)
Travel	110,955 -5.69%	117,655 19.10%	98,790 35.91%	72,688 -5.30%	76,754 -29.02%	108,139 -17.73%	107,747 -18.03%	131,441 8.96%	120,627	(6,700)
Maintenance and Computer Support	171,000 11.76%	153,000 7.59%	142,200 42.20%	100,000 35.14%	74,000 -0.54%	74,400 -14.97%	89,200 1.94%	87,500 34.62%	65,000	18,000
Depreciation	60,000 25.00%	48,000 6.67%	45,000 0.00%	45,000 0.00%	45,000 0.00%	45,000 -6.25%	45,000 0.00%	48,000 100.00%	0	12,000
Legal and Investigative Costs	77,500 2.65%	75,500 4.86%	72,000 -36.00%	112,500 78.57%	63,000 0.00%	63,000 14.55%	67,000 21.82%	55,000 4.76%	52,500	2,000
Insurance	27,000 0.00%	27,000 3.85%	26,000 6.12%	24,500 4.26%	23,500 0.00%	23,500 -2.08%	22,500 -6.25%	24,000 12.68%	21,300	2,000
Dues and Subscriptions	20,000 11.11%	18,000 5.88%	17,000 17.24%	14,500 0.00%	14,500 26.09%	11,500 15.00%	11,000 10.00%	10,000 -10.71%	11,200	2,000
Building	55,200 5.75%	52,200 -41.61%	89,400 97.35%	45,300 -7.17%	48,800 0.86%	48,382 20.05%	38,800 -3.72%	40,300 5.22%	38,300	3,000
Total	2,977,305 6.58%	2,793,586 2.30%	2,730,718 2.89%	2,653,893 5.29%	2,520,547 -9.98%	2,799,997 -9.73%	2,723,673 -12.19%	3,101,952 4.51%	2,967,981	183,719
Operating Income (Loss)	\$ (125,230) 44.34%	\$ (86,761) 70.14%	\$ (50,993) -264.59%	\$ 30,982 56.25%	\$ 19,828 -11.99%	\$ 22,528 -128.12%	\$ 60,402 175.40%	\$ (80,112) -248.97%	\$ 53,779	(38,469)
Total Non-Operating Revenues	119,440 831.60%	12,821 139.29%	(32,630) -193.33%	34,961 -38.22%	56,593 -42.41%	98,265 62.09%	70,976 17.07%	60,625 9.78%	55,225	106,619
Estimated Change in Net Assets	\$ (5,790)	\$ (73,940)	\$ (83,623)	\$ 65,943	\$ 76,421	\$ 120,793	\$ 131,378	\$ (19,487)	\$ 109,004	68,150

Notes to the Budget

Overall Budget

For 2024-2025:

The budget presentation mirrors the presentation of the Board's audited financial statements. The only variation is the allocation of the nonoperating building costs (rental activity). Of note, the budget is not presented on a strictly cash basis as it projects the impact on the Board's overall operations for the upcoming year. Particularly, non-cash items such as depreciation expense and the unrealized gain/loss on investments are identified to mirror the monthly presentations provided to the Board.

- Overall operating revenue is budgeted with an increase of \$145,250 (+5.37%) with overall operating expenditures increasing by \$183,719 (+6.58%).
- Salary and employee benefit expenses are budgeted at an increase of \$62,619 (+4.84%).
- Examination expenses are budgeted at an increase of \$125,000 (+15.63%).
- Office expenses are budgeted at an increase of \$1,700 (+1.33%).
- Postage and printing expenses are budgeted at a decrease of \$35,900 (-44.10%).
- Travel expenses are budgeted at a decrease of \$6,700 (-5.69%).
- Maintenance and computer support are budgeted at an increase of \$18,000 (+11.76%).
- Depreciation expense is budgeted at an increase of \$12,000 (+25.00%).
- Legal and investigative expenses are budgeted at an increase of \$2,000 (+2.65%).
- Insurance expenses are budgeted at the same level as the prior year.
- Dues and subscriptions expenses are budgeted at an increase of \$2,000 (+11.11%).
- Building expenses are budgeted at an increase of \$3,000 (+5.75%).
- Other information is provided related to probable capital project costs. The capital budget includes: \$10,000 for the regularly scheduled replacement of staff computers.

Revenue Budget

- Examination fees are budgeted higher for the upcoming year (~\$137k). The board experienced a surge in candidates during the past year due to the expiration of the BEC section. There was also a lot of uncertainty with the impact of the new exam format that was effective January 1, 2024. The Board staff has not seen a huge drop-off in exam applications for the first months of the calendar year. As such, the exam revenue estimate was increased for the current year; however, there will not be a year-end surge that the Board experienced with the phase-out of the BEC section. Therefore, the increase was moderated for current year expectations. This appears to be a realistic estimate based on current trends; however, the budget may have to be revisited after the Board has further data related to how exam candidates respond to the new exam and its extended score release windows.
- Within licensing fees, certificate fees are budgeted to increase by \$3,000 mostly as a result of anticipated renewals for the June 2024 annual renewal period. There were 22,500 active licensees as of March 31; however, the board continues to add, as well as lose (Inactive) candidates during the first three months of the fiscal year. The other budget areas within this category are similar to the prior year.
- Examination fees (44%) and certificate fees (48%) represent (92%) of the total revenue (operating and nonoperating) budget for the 2024-2025 year.
- Rental income shows a slight increase of \$1,619 based on a 3% cost-of-living rent increase per the lease terms.
- The interest income budget for 2024-2025 is based on expected amounts placed in money market accounts, certificate of deposit, and short-term investment accounts. There is an additional component to this calculation based on GASB 87's impact related to leasing activity. At this time, we think market conditions for higher interest rates will extend for a sizable portion of the fiscal year.
- While not a true cash budget item, Unrealized Gain (Loss) on Investments is presented to help provide a clearer picture of the impact on the Board's anticipated net income presentation. This account is impacted annually as part of the audit process related to the Board's investment accounts. On March 31, 2024, the unrealized loss related to the investment account was (-\$18k). The budgeted change here is to identify the investment account as getting close to breakeven during the current fiscal year.

Salaries and Employees Benefits Expense

- Staff salaries and the related personnel costs are in accordance with the Board's previously approved Personnel recommendations.

- A consideration going forward will be whether the Professional Standards section fills its full-time vacant Profession Standards Specialist position. The position went vacant prior to the pandemic and has not been reposted to date as it has not been deemed necessary. The Board staff is reviewing ways of cross-training staff to assist in other areas, as necessary.
- The health insurance budget reflects the anticipated costs for employee insurance plans, which have been stable for the Board over the past several years.

Examination Expense

- Exam sitting and grading fees are budgeted at an increase of \$125,000. Exam expenditures tend to mirror expectations for exam revenue. The Board receives payment at the time of application with the candidate getting a 6-month window to sit for the exam. The Board pays the exam fees at the time the candidate sits within that 6-month timeframe. The above increase is set to mirror exam cost expectations relative to the budgeted increased exam sittings by initial and re-exam candidates. As actual exam volume is measured during the fiscal year, this item can fluctuate and may need to be revisited. However, it mirrors the revenue collections so any increased costs should be offset by additional exam revenue collections.

Office Expenses

- The office expense budget closely mirrors the budget from the prior year with adjustments made to several line items to more align with actual costs from the prior year. Increases are identified for credit card fees/banking fees (Board started accepting American Express and fees are higher) and the audit fee (per bid). The biggest change identified in this category is the reduction in the Consulting fees category. The prior year's costs were related to the new website design. That contract was finalized last year with the introduction of the new website.

Postage and Printing Expenses

- The postage and printing expense budget identifies a decrease of \$35,900 from the prior year.
- The Board's critical costs in this area represent UPS costs for mailing certificates to licensees as well as postage and printing related to the monthly newsletter. There is an increase related to the UPS costs incurred for certificate mailings based on the previous year's actual expenses. Based on the Board's agreement, the newsletter has been moved to a full electronic format effective April 1, 2024. As such, there are significant decreases in the budget related to the postage and printing costs of the monthly newsletter. Minor amounts are identified as licensees have the opportunity to request a printed and mailed copy, but Board staff does not know the budgetary impact at this time.

Travel Expenses

- The travel expense budget identifies a decrease of \$6,700. Budget projections encompass anticipated registration, hotel, and travel costs for board members and staff.
- The board travel budget and per diem budget is based on anticipated travel costs for current year NASBA meetings and the allowance for each Board member's attendance at planned events. There have been some increases in the registration and hotel costs related to these events. Even though we have seen a systematic increase in NASBA-related costs, the current year's budget is presented factoring in estimated cost of attendance by board members based on historical attendance trends. However, the budget provides for attendance by most Board members (and all are encouraged to attend).
- The budget continues to identify travel costs related to the Board's educational activities and off-site Board events. Costs have been estimated for both the Board and staff related to these scheduled events such as campus presentations by staff, presentations at NCACPA CPE conferences, etc.

Maintenance and Computer Support Expenses

- Maintenance and computer support budget increases by \$18,000 compared to the prior year. The increase relates to the CPI adjustments passed down to the Board related to its technology contracts with its service providers. The budget associated with computer software and maintenance supports the Board's commitment to move more of the Board's business operations to an online format. The Board modernization strategies right now are focused on enhancing the use of the online portal for Board services for both individuals and firm activities. The portal is currently being used for individual and firm renewal activities. Additional features will be implemented to support the Board's exam and licensing applications.

Depreciation Expense

- The Board includes a budgeted depreciation expense amount to provide for a more accurate presentation of the anticipated financial results for the Board. The amount is adjusted to actual through the year-end process. There was an increase in the budgeted amount of \$12,000 to address the prior year office upgrades.

Legal Expenses

- The legal expense budget has been increased by \$2,000 compared to the prior year. The outside attorney contract has a CPI factor of 3.2% that was implemented for the current year.
- The Board's legal costs remain stable, fluctuating only when the need for outside counsel is encountered. The Board engaged outside counsel in prior years to address particular legal matters. The expenses for the upcoming year are expected to be more normalized. It is anticipated that outside legal costs will be minimized this fiscal year; however, the budget can be adjusted should circumstances change in this area.

Insurance Expense

- The Insurance expense budget was not increased for the year.
- The Board purchases commercial liability policies to address the various business risks encountered in performing its regulatory activities. Based on discussions with our insurance carrier, annual costs have remained steady to secure this coverage.

Dues and Subscription Expense

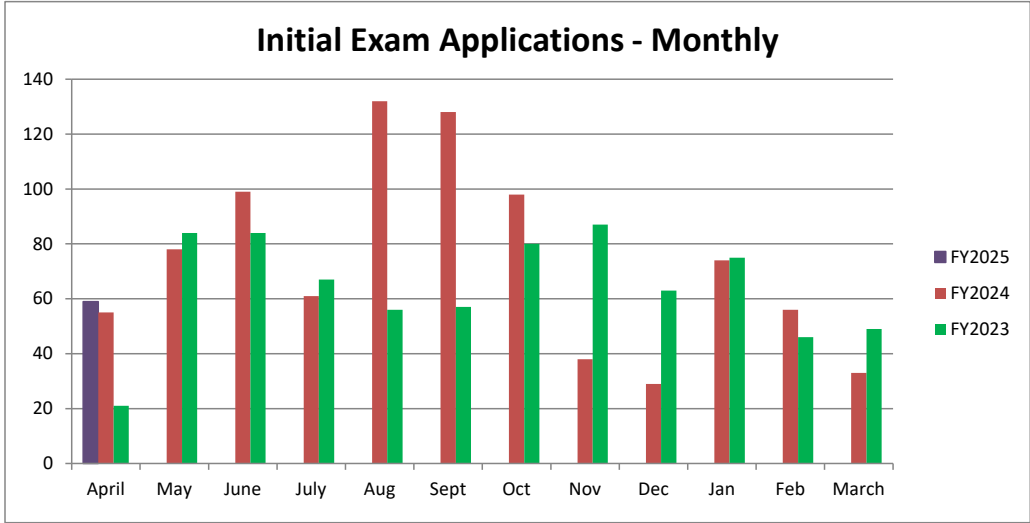
- Dues and Subscription expense budget increases by \$2,000 from the prior year.
- The Board has moved to more subscription-based software solutions that are included in the cost. Additional costs include the upgraded Citrix license to allow for encrypted email communications by Board staff, server maintenance agreements, etc.

Building Expense

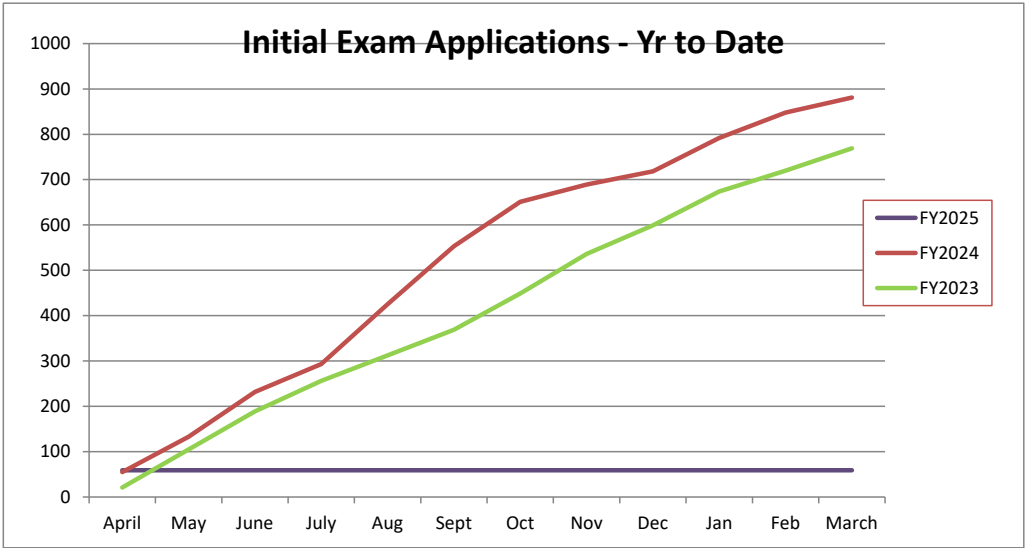
- The building expense budget is identified to increase by \$3,000 this year. This increase aligns with expected costs based on the prior year's actual expenses.
- The current budget maintains the current contractual relationship for janitorial services along with minor inflationary increases for utility amounts. It also identifies some repair costs necessary to the building. As a building owner and landlord, there will always be repairs necessary to the building.

**NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics**

Exam Applications					
IntEx	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	59	55	21	52	14
May	0	78	84	55	59
June	0	99	84	56	87
July	0	61	67	58	71
Aug	0	132	56	37	18
Sept	0	128	57	37	56
Oct	0	98	80	68	85
Nov	0	38	87	90	78
Dec	0	29	63	67	61
Jan	0	74	75	81	66
Feb	0	56	46	54	66
March	0	33	49	56	46
Avg	59	73	64	59	59

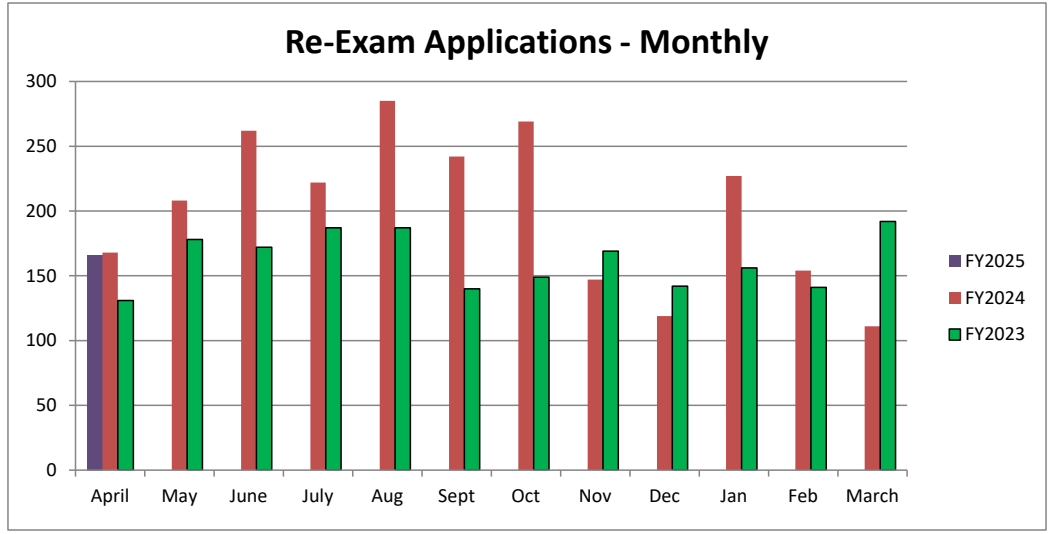


Exam Applications					
IntEx	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	59	55	21	52	14
May	59	133	105	107	73
June	59	232	189	163	160
July	59	293	256	221	231
Aug	59	425	312	258	249
Sept	59	553	369	295	305
Oct	59	651	449	363	390
Nov	59	689	536	453	468
Dec	59	718	599	520	529
Jan	59	792	674	601	595
Feb	59	848	720	655	661
March	59	881	769	711	707

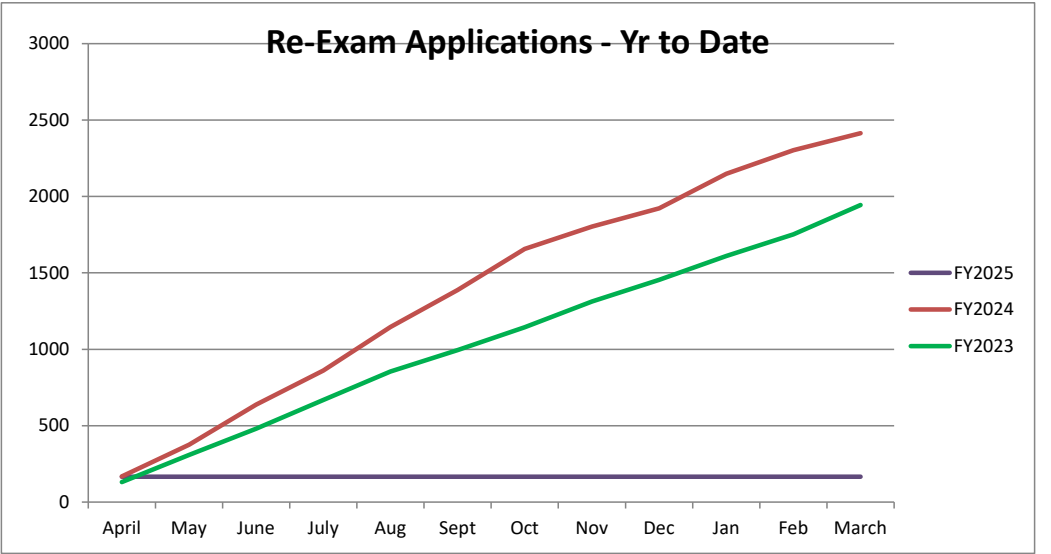


NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

Exam Applications					
Re-Ex	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	166	168	131	164	84
May	0	208	178	186	174
June	0	262	172	182	176
July	0	222	187	177	150
Aug	0	285	187	168	79
Sept	0	242	140	111	215
Oct	0	269	149	139	155
Nov	0	147	169	152	145
Dec	0	119	142	110	146
Jan	0	227	156	134	150
Feb	0	154	141	110	142
March	0	111	192	141	147
Avg	166	201	162	148	147

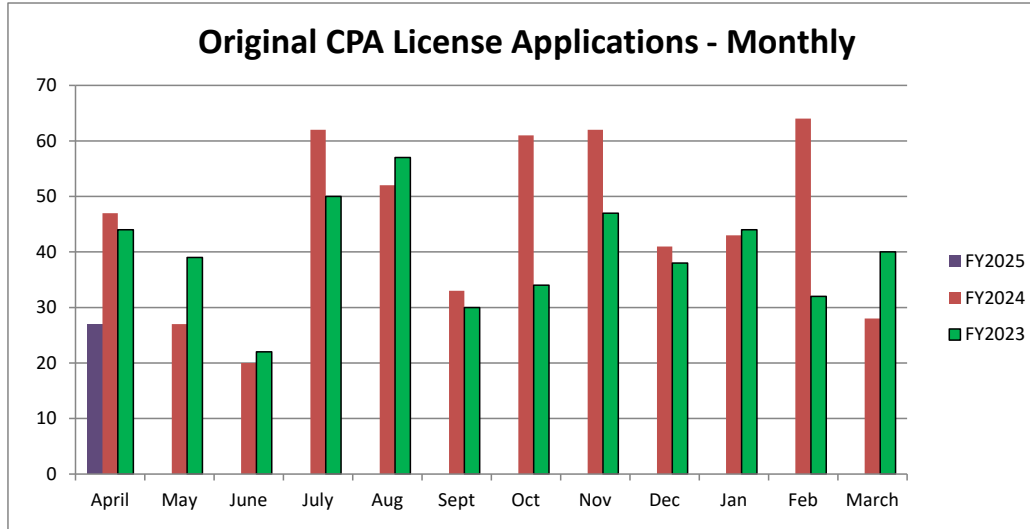


Exam Applications					
Re-Ex	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	166	168	131	164	84
May	166	376	309	350	258
June	166	638	481	532	434
July	166	860	668	709	584
Aug	166	1145	855	877	663
Sept	166	1387	995	988	878
Oct	166	1656	1144	1127	1033
Nov	166	1803	1313	1279	1178
Dec	166	1922	1455	1389	1324
Jan	166	2149	1611	1523	1474
Feb	166	2303	1752	1633	1616
March	166	2414	1944	1774	1763

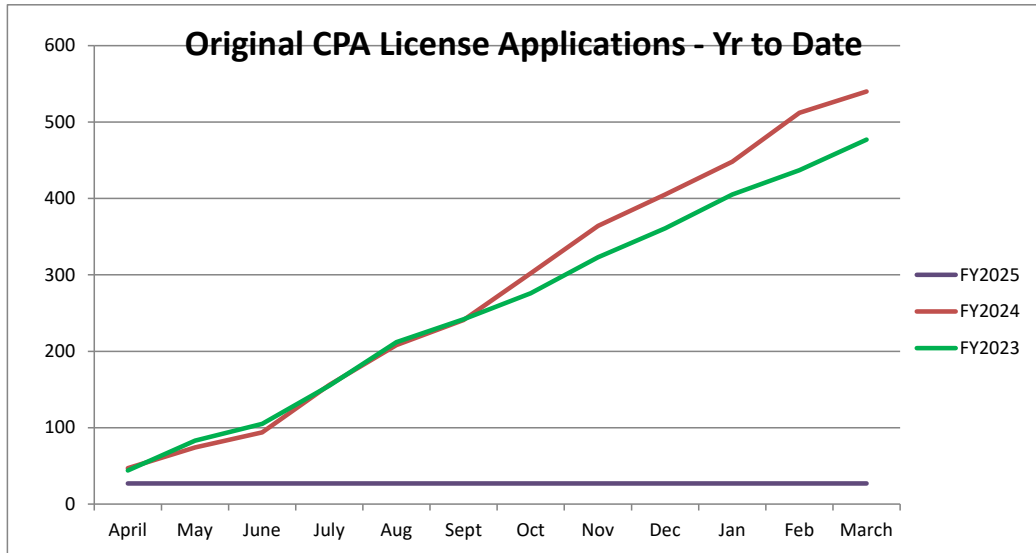


NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

License Applications					
OrgL	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	27	47	44	41	14
May	0	27	39	50	0
June	0	20	22	0	0
July	0	62	50	75	48
Aug	0	52	57	31	32
Sept	0	33	30	42	43
Oct	0	61	34	46	47
Nov	0	62	47	48	56
Dec	0	41	38	32	46
Jan	0	43	44	60	72
Feb	0	64	32	47	78
March	0	28	40	30	31
Avg	27	45	40	42	39

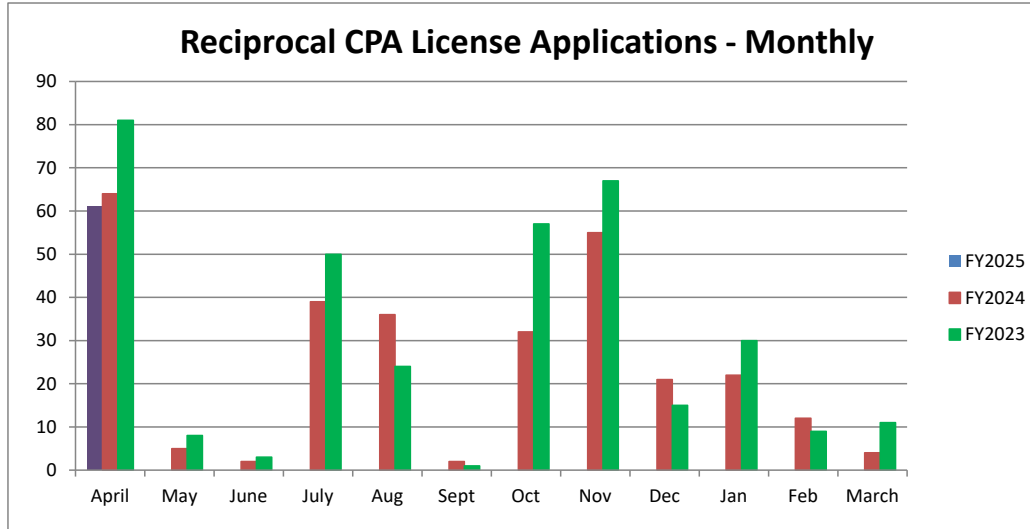


License Applications					
OrgL	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	27	47	44	41	14
May	27	74	83	91	14
June	27	94	105	91	14
July	27	156	155	166	62
Aug	27	208	212	197	94
Sept	27	241	242	239	137
Oct	27	302	276	285	184
Nov	27	364	323	333	240
Dec	27	405	361	365	286
Jan	27	448	405	425	358
Feb	27	512	437	472	436
March	27	540	477	502	467

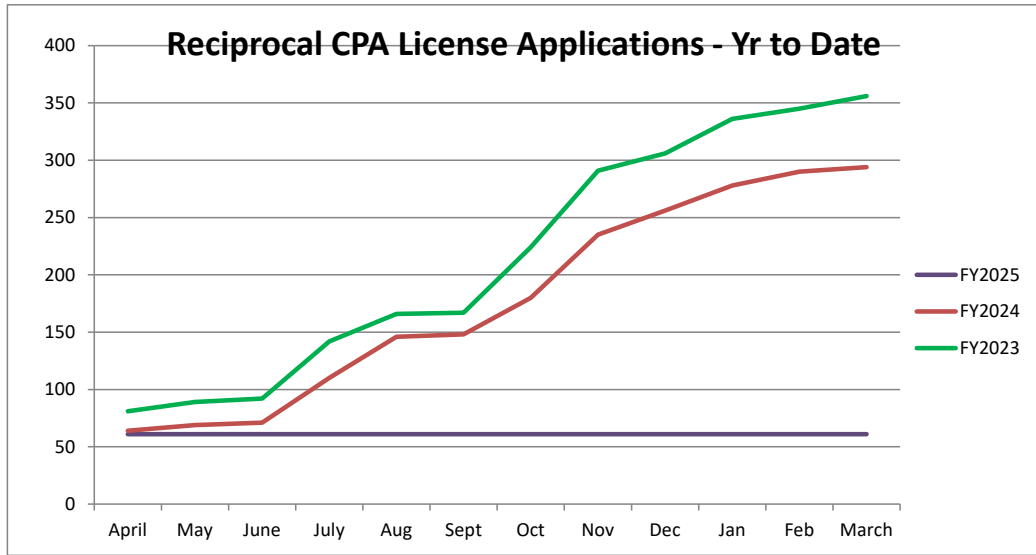


NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

License Applications					
Recp	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	61	64	81	55	57
May	0	5	8	7	7
June	0	2	3	1	0
July	0	39	50	39	31
Aug	0	36	24	37	27
Sept	0	2	1	2	3
Oct	0	32	57	47	44
Nov	0	55	67	74	61
Dec	0	21	15	27	10
Jan	0	22	30	33	22
Feb	0	12	9	11	4
March	0	4	11	7	0
Avg	61	25	30	28	22

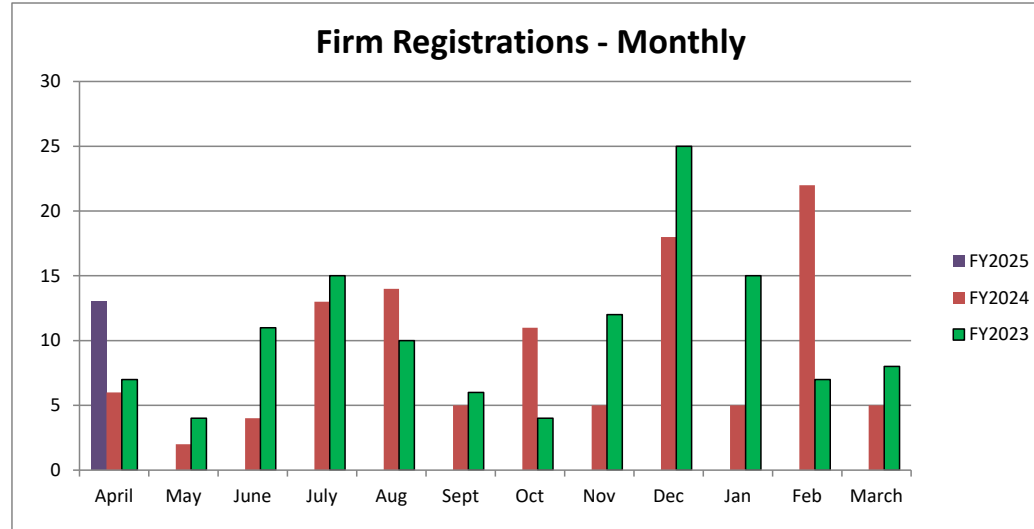


License Applications					
Recp	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	61	64	81	55	57
May	61	69	89	62	64
June	61	71	92	63	64
July	61	110	142	102	95
Aug	61	146	166	139	122
Sept	61	148	167	141	125
Oct	61	180	224	188	169
Nov	61	235	291	262	230
Dec	61	256	306	289	240
Jan	61	278	336	322	262
Feb	61	290	345	333	266
March	61	294	356	340	266

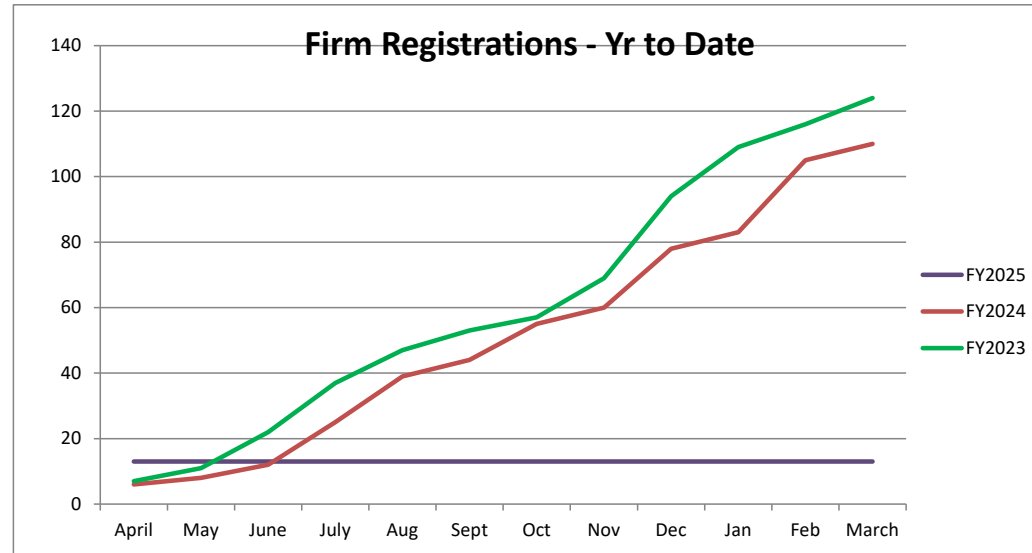


**NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics**

Firm Registration					
Firm	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	13	6	7	7	3
May	0	2	4	4	12
June	0	4	11	11	10
July	0	13	15	15	10
Aug	0	14	10	10	14
Sept	0	5	6	6	11
Oct	0	11	4	4	7
Nov	0	5	12	12	6
Dec	0	18	25	25	9
Jan	0	5	15	15	20
Feb	0	22	7	7	8
March	0	5	8	8	16
Avg	13	9	10	10	11



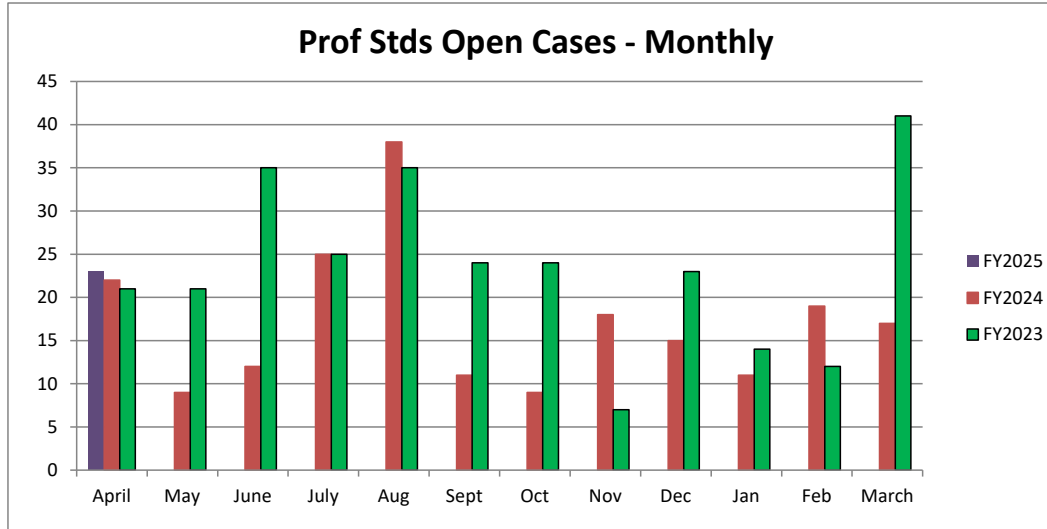
Firm Registration					
Firm	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	13	6	7	7	3
May	13	8	11	11	15
June	13	12	22	22	25
July	13	25	37	37	35
Aug	13	39	47	47	49
Sept	13	44	53	53	60
Oct	13	55	57	57	67
Nov	13	60	69	69	73
Dec	13	78	94	94	82
Jan	13	83	109	109	102
Feb	13	105	116	116	110
March	13	110	124	124	126



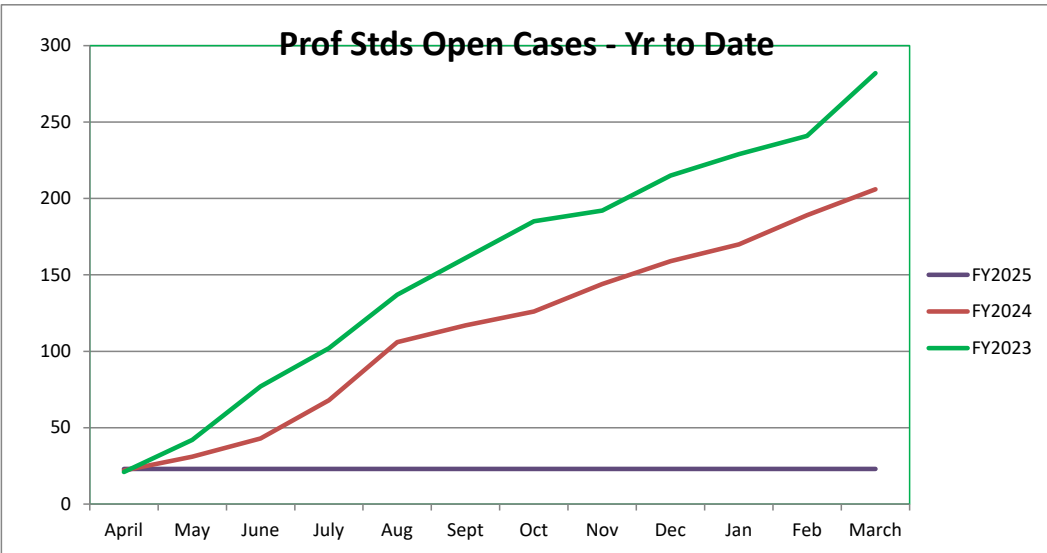
**NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics**

Prf Stds Cases					
Open	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	23	22	21	9	7
May	0	9	21	8	9
June	0	12	35	37	12
July	0	25	25	18	30
Aug	0	38	35	18	27
Sept	0	11	24	13	13
Oct	0	9	24	19	17
Nov	0	18	7	21	10
Dec	0	15	23	11	13
Jan	0	11	14	31	21
Feb	0	19	12	33	12
March	0	17	41	38	29

Avg	23	17	24	21	17
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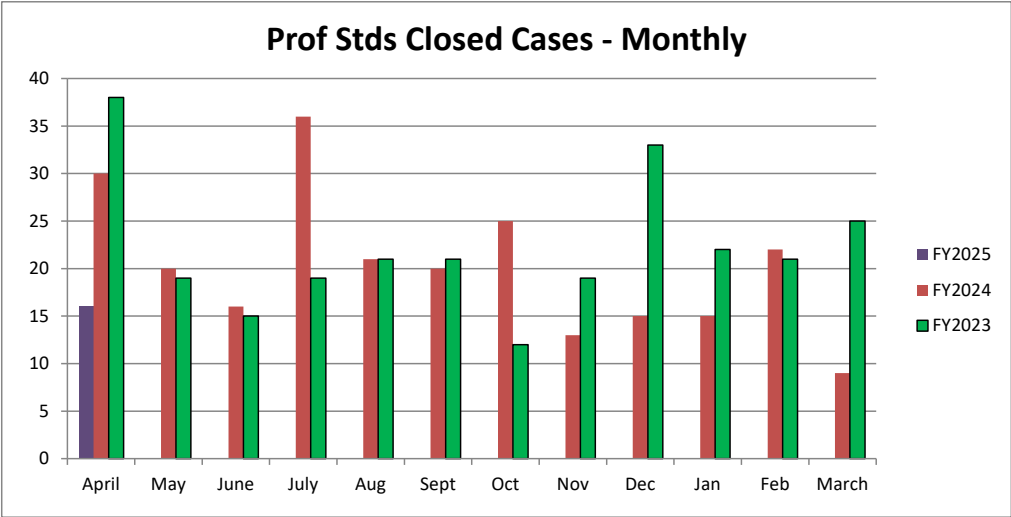
Prf Stds Cases					
Open	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	23	22	21	9	7
May	23	31	42	17	16
June	23	43	77	54	28
July	23	68	102	72	58
Aug	23	106	137	90	85
Sept	23	117	161	103	98
Oct	23	126	185	122	115
Nov	23	144	192	143	125
Dec	23	159	215	154	138
Jan	23	170	229	185	159
Feb	23	189	241	218	171
March	23	206	282	256	200



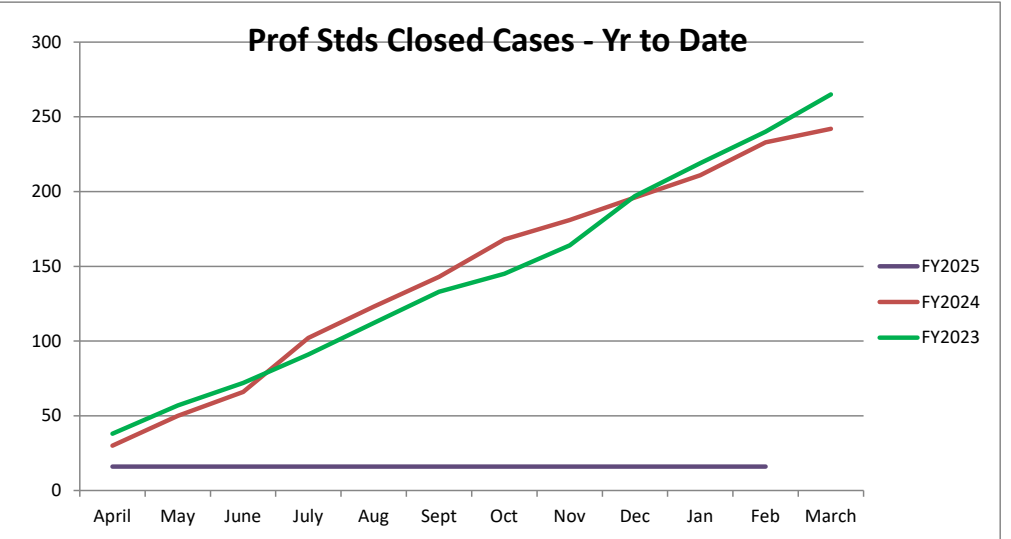
NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

Prf Stds Cases					
Closed	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	16	30	38	23	17
May	0	20	19	4	23
June	0	16	15	17	23
July	0	36	19	21	23
Aug	0	21	21	18	16
Sept	0	20	21	35	17
Oct	0	25	12	17	12
Nov	0	13	19	14	24
Dec	0	15	33	9	12
Jan	0	15	22	18	19
Feb	0	22	21	29	27
March	0	9	25	23	17

Avg	16	20	22	19	19
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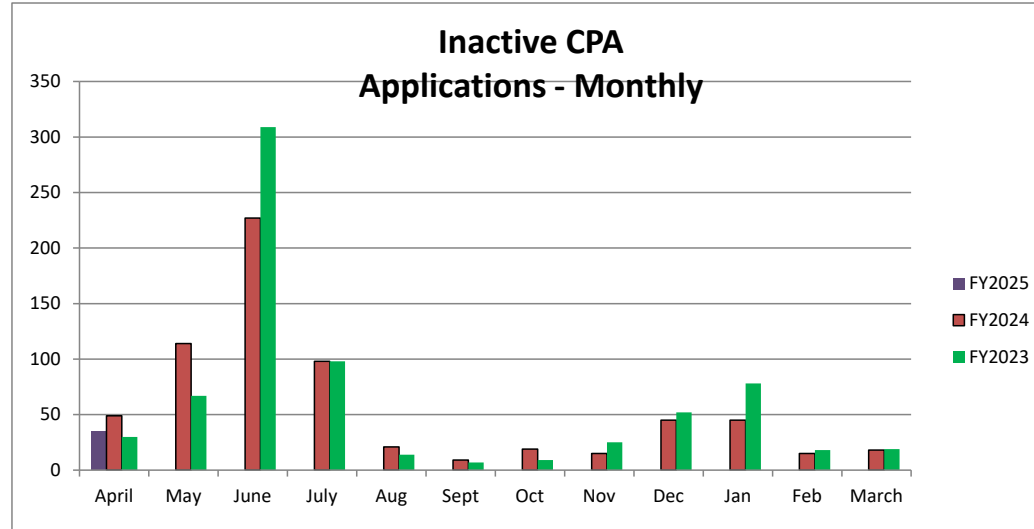


Prf Stds Cases					
Closed	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	16	30	38	23	17
May	16	50	57	27	40
June	16	66	72	44	63
July	16	102	91	65	86
Aug	16	123	112	83	102
Sept	16	143	133	118	119
Oct	16	168	145	135	131
Nov	16	181	164	149	155
Dec	16	196	197	158	167
Jan	16	211	219	176	186
Feb	16	233	240	205	213
March	16	242	265	228	230

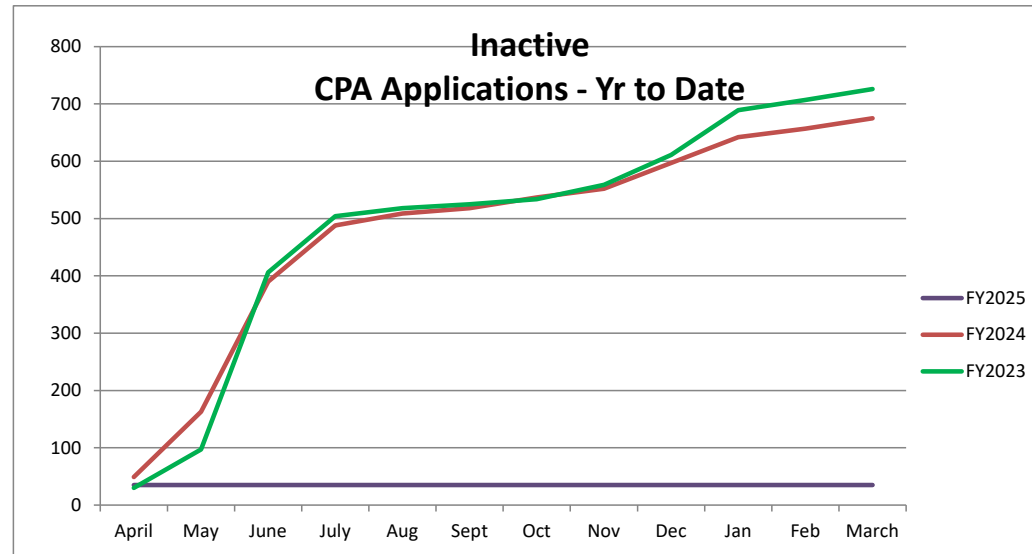


NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

Inactive Applications					
InAct	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	35	49	30	23	17
May	0	114	67	54	88
June	0	227	309	281	234
July	0	98	98	105	116
Aug	0	21	14	18	7
Sept	0	9	7	10	6
Oct	0	19	9	21	13
Nov	0	15	25	29	21
Dec	0	45	52	59	55
Jan	0	45	78	69	53
Feb	0	15	18	19	9
March	0	18	19	32	21
Avg	35	56	61	60	53

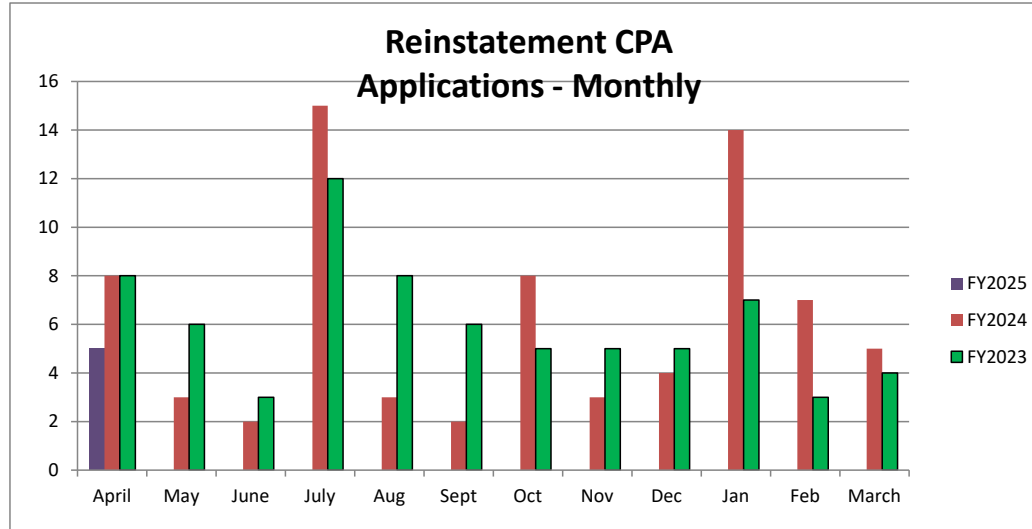


Inactive Applications					
InAct	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	35	49	30	23	17
May	35	163	97	77	105
June	35	390	406	358	339
July	35	488	504	463	455
Aug	35	509	518	481	462
Sept	35	518	525	491	468
Oct	35	537	534	512	481
Nov	35	552	559	541	502
Dec	35	597	611	600	557
Jan	35	642	689	669	610
Feb	35	657	707	688	619
March	35	675	726	720	640

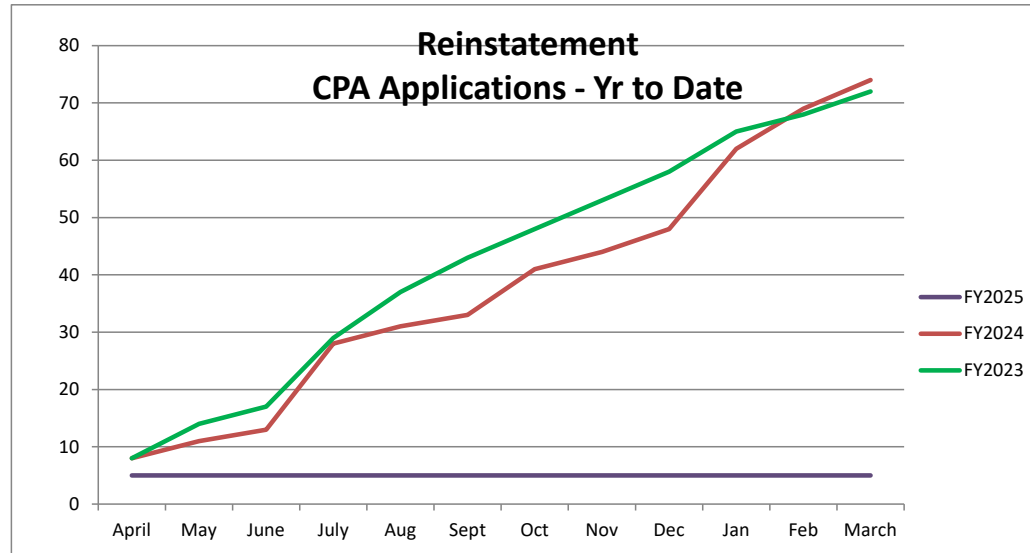


**NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics**

Reinstatement Applications					
Re-Inst	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	5	8	8	6	1
May	0	3	6	1	4
June	0	2	3	0	4
July	0	15	12	13	11
Aug	0	3	8	2	5
Sept	0	2	6	4	5
Oct	0	8	5	7	4
Nov	0	3	5	6	6
Dec	0	4	5	7	5
Jan	0	14	7	6	7
Feb	0	7	3	6	14
March	0	5	4	5	6
Avg	5	6	6	5	6



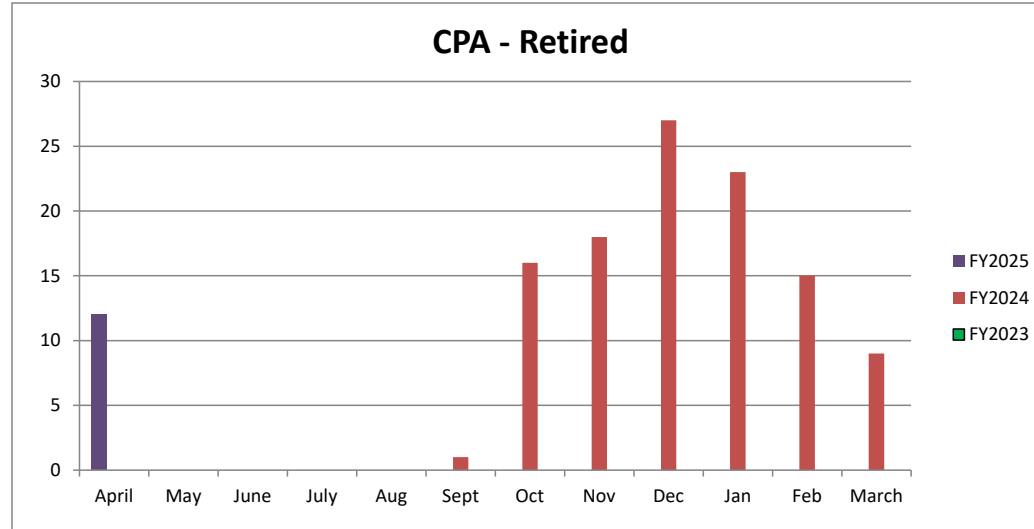
Reinstatement Applications					
Re-Inst	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	5	8	8	6	1
May	5	11	14	7	5
June	5	13	17	7	9
July	5	28	29	20	20
Aug	5	31	37	22	25
Sept	5	33	43	26	30
Oct	5	41	48	33	34
Nov	5	44	53	39	40
Dec	5	48	58	46	45
Jan	5	62	65	52	52
Feb	5	69	68	58	66
March	5	74	72	63	72



**NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics**

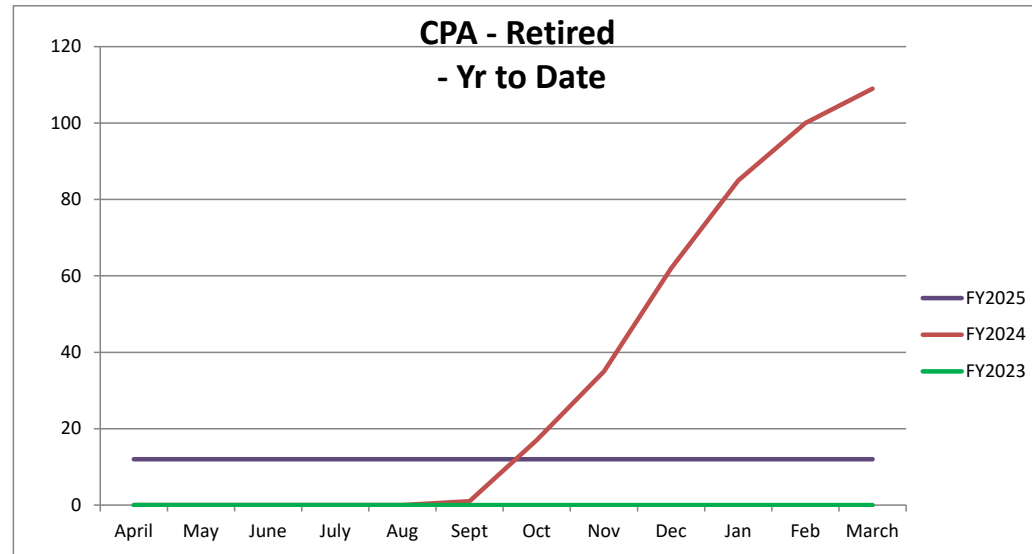
CPA-Retired					
Count	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	12	0	0	0	0
May	0	0	0	0	0
June	0	0	0	0	0
July	0	0	0	0	0
Aug	0	0	0	0	0
Sept	0	1	0	0	0
Oct	0	16	0	0	0
Nov	0	18	0	0	0
Dec	0	27	0	0	0
Jan	0	23	0	0	0
Feb	0	15	0	0	0
March	0	9	0	0	0

Avg	12	16	0	0	0
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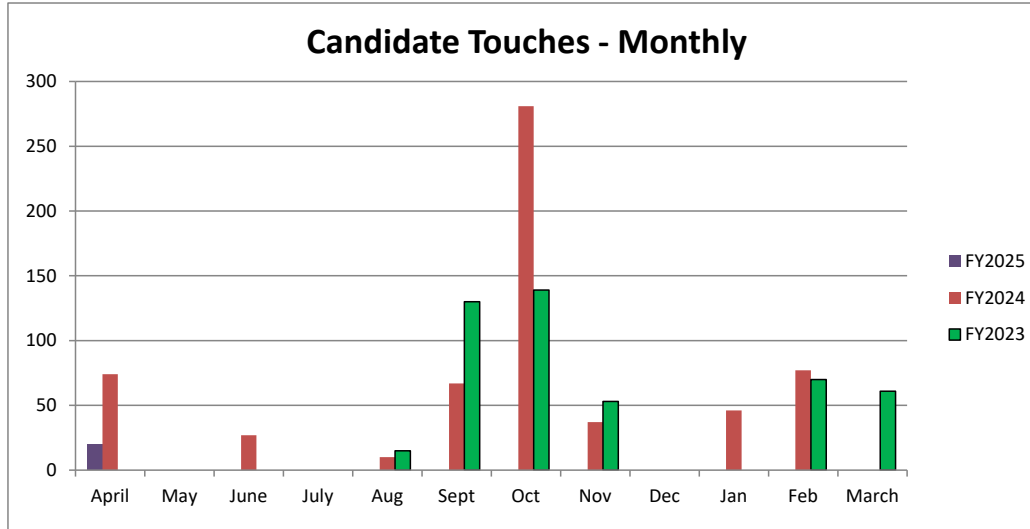
Began Sept 2023

CPA Retired					
Count	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	12	0	0	0	0
May	12	0	0	0	0
June	12	0	0	0	0
July	12	0	0	0	0
Aug	12	0	0	0	0
Sept	12	1	0	0	0
Oct	12	17	0	0	0
Nov	12	35	0	0	0
Dec	12	62	0	0	0
Jan	12	85	0	0	0
Feb	12	100	0	0	0
March	12	109	0	0	0



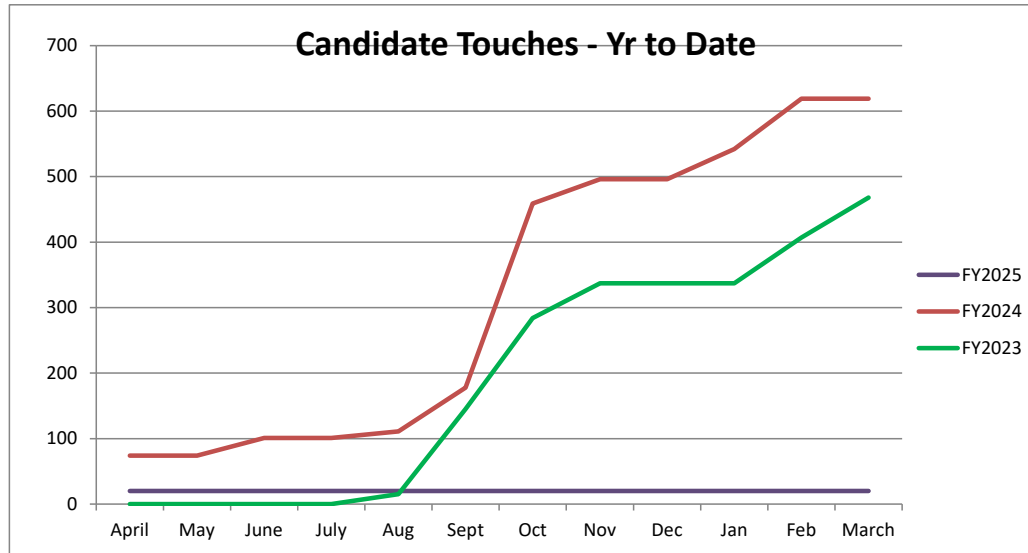
**NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics**

Candidate Touches*					
Count	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	20	74	0	0	0
May	0	0	0	0	0
June	0	27	0	0	0
July	0	0	0	0	0
Aug	0	10	15	0	0
Sept	0	67	130	0	0
Oct	0	281	139	0	0
Nov	0	37	53	0	0
Dec	0	0	0	0	0
Jan	0	46	0	0	0
Feb	0	77	70	0	0
March	0	0	61	0	0
Avg	20	52	59	0	0



* Candidate Presentations as scheduled in concert with needs of various campuses, not including instructors and staff
Started tracking 8/22

Candidate Touches					
Count	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	20	74	0	0	0
May	20	74	0	0	0
June	20	101	0	0	0
July	20	101	0	0	0
Aug	20	111	15	0	0
Sept	20	178	145	0	0
Oct	20	459	284	0	0
Nov	20	496	337	0	0
Dec	20	496	337	0	0
Jan	20	542	337	0	0
Feb	20	619	407	0	0
March	20	619	468	0	0



Exam Applications			Certificate Applications			CPA Firm Registrations		Professional Stds Cases					Inactive		Reinstatement		CPA - Retired		Candidate Touches	
Month	Initial	Re-Exam	Month	Original	Reciprocal	Month	Total	Month	Begin Bal	Open	Closed	End Bal	Month	Total	Month	Total	Month	Total	Month	Total
Jan-15	107	130	Jan-15	96	51	Jan-15	18	Jan-15	202	66	54	214	Jan-15	47	Jan-15	13	Jan-15	0	Jan-15	0
Feb-15	62	110	Feb-15	64	16	Feb-15	20	Feb-15	214	22	40	196	Feb-15	13	Feb-15	11	Feb-15	0	Feb-15	0
Mar-15	82	227	Mar-15	48	4	Mar-15	12	Mar-15	196	40	38	198	Mar-15	18	Mar-15	5	Mar-15	0	Mar-15	0
Apr-15	97	180	Apr-15	48	61	Apr-15	18	Apr-15	198	7	38	167	Apr-15	29	Apr-15	12	Apr-15	0	Apr-15	0
May-15	78	151	May-15	40	11	May-15	11	May-15	167	26	18	175	May-15	73	May-15	5	May-15	0	May-15	0
Jun-15	77	312	Jun-15	0	4	Jun-15	17	Jun-15	175	6	21	160	Jun-15	126	Jun-15	0	Jun-15	0	Jun-15	0
Jul-15	66	178	Jul-15	60	54	Jul-15	13	Jul-15	160	10	32	138	Jul-15	90	Jul-15	9	Jul-15	0	Jul-15	0
Aug-15	52	155	Aug-15	100	21	Aug-15	11	Aug-15	138	31	27	142	Aug-15	6	Aug-15	15	Aug-15	0	Aug-15	0
Sep-15	51	296	Sep-15	44	5	Sep-15	25	Sep-15	142	27	33	136	Sep-15	7	Sep-15	3	Sep-15	0	Sep-15	0
Oct-15	64	154	Oct-15	74	70	Oct-15	13	Oct-15	136	53	32	157	Oct-15	21	Oct-15	8	Oct-15	0	Oct-15	0
Nov-15	62	151	Nov-15	45	27	Nov-15	14	Nov-15	157	26	25	158	Nov-15	25	Nov-15	10	Nov-15	0	Nov-15	0
Dec-15	139	276	Dec-15	0	2	Dec-15	22	Dec-15	158	9	24	143	Dec-15	35	Dec-15	5	Dec-15	0	Dec-15	0
Jan-16	121	139	Jan-16	133	36	Jan-16	28	Jan-16	143	12	17	138	Jan-16	42	Jan-16	22	Jan-16	0	Jan-16	0
Feb-16	101	141	Feb-16	68	12	Feb-16	16	Feb-16	138	17	21	134	Feb-16	17	Feb-16	9	Feb-16	0	Feb-16	0
Mar-16	92	305	Mar-16	43	3	Mar-16	17	Mar-16	134	34	19	149	Mar-16	19	Mar-16	9	Mar-16	0	Mar-16	0
Apr-16	97	191	Apr-16	60	69	Apr-16	3	Apr-16	149	27	31	145	Apr-16	38	Apr-16	12	Apr-16	0	Apr-16	0
May-16	85	203	May-16	42	18	May-16	14	May-16	145	16	23	138	May-16	63	May-16	12	May-16	0	May-16	0
Jun-16	110	266	Jun-16	0	2	Jun-16	8	Jun-16	138	33	20	151	Jun-16	150	Jun-16	0	Jun-16	0	Jun-16	0
Jul-16	74	204	Jul-16	96	53	Jul-16	6	Jul-16	151	17	42	126	Jul-16	60	Jul-16	17	Jul-16	0	Jul-16	0
Aug-16	85	237	Aug-16	36	8	Aug-16	14	Aug-16	126	68	27	167	Aug-16	14	Aug-16	6	Aug-16	0	Aug-16	0
Sep-16	83	297	Sep-16	42	4	Sep-16	8	Sep-16	167	65	27	205	Sep-16	6	Sep-16	6	Sep-16	0	Sep-16	0
Oct-16	60	177	Oct-16	56	82	Oct-16	9	Oct-16	205	53	53	205	Oct-16	12	Oct-16	16	Oct-16	0	Oct-16	0
Nov-16	104	183	Nov-16	72	32	Nov-16	14	Nov-16	205	22	72	155	Nov-16	27	Nov-16	8	Nov-16	0	Nov-16	0
Dec-16	115	276	Dec-16	0	4	Dec-16	30	Dec-16	155	7	26	136	Dec-16	59	Dec-16	4	Dec-16	0	Dec-16	0
Jan-17	129	189	Jan-17	108	34	Jan-17	24	Jan-17	136	35	49	122	Jan-17	34	Jan-17	11	Jan-17	0	Jan-17	0
Feb-17	58	130	Feb-17	66	17	Feb-17	18	Feb-17	122	17	30	109	Feb-17	16	Feb-17	5	Feb-17	0	Feb-17	0
Mar-17	67	276	Mar-17	70	12	Mar-17	19	Mar-17	109	16	22	103	Mar-17	24	Mar-17	13	Mar-17	0	Mar-17	0
Apr-17	55	178	Apr-17	32	68	Apr-17	7	Apr-17	103	30	25	108	Apr-17	50	Apr-17	5	Apr-17	0	Apr-17	0
May-17	58	182	May-17	51	9	May-17	12	May-17	108	24	16	116	May-17	89	May-17	11	May-17	0	May-17	0
Jun-17	57	159	Jun-17	0	1	Jun-17	16	Jun-17	116	5	18	103	Jun-17	169	Jun-17	0	Jun-17	0	Jun-17	0
Jul-17	38	146	Jul-17	68	58	Jul-17	19	Jul-17	103	36	16	123	Jul-17	90	Jul-17	18	Jul-17	0	Jul-17	0
Aug-17	50	187	Aug-17	39	4	Aug-17	22	Aug-17	123	65	29	159	Aug-17	6	Aug-17	11	Aug-17	0	Aug-17	0
Sep-17	59	267	Sep-17	42	2	Sep-17	14	Sep-17	159	29	42	146	Sep-17	10	Sep-17	10	Sep-17	0	Sep-17	0
Oct-17	47	196	Oct-17	62	93	Oct-17	23	Oct-17	146	24	17	153	Oct-17	24	Oct-17	4	Oct-17	0	Oct-17	0
Nov-17	79	126	Nov-17	46	25	Nov-17	15	Nov-17	153	7	18	142	Nov-17	26	Nov-17	2	Nov-17	0	Nov-17	0
Dec-17	79	154	Dec-17	0	24	Dec-17	15	Dec-17	142	6	23	125	Dec-17	40	Dec-17	10	Dec-17	0	Dec-17	0
Jan-18	131	178	Jan-18	117	12	Jan-18	30	Jan-18	125	18	15	128	Jan-18	47	Jan-18	4	Jan-18	0	Jan-18	0
Feb-18	39	107	Feb-18	73	20	Feb-18	18	Feb-18	128	16	11	133	Feb-18	14	Feb-18	14	Feb-18	0	Feb-18	0
Mar-18	66	236	Mar-18	36	5	Mar-18	10	Mar-18	133	14	14	133	Mar-18	8	Mar-18	6	Mar-18	0	Mar-18	0
Apr-18	70	211	Apr-18	32	52	Apr-18	12	Apr-18	133	27	16	144	Apr-18	50	Apr-18	7	Apr-18	0	Apr-18	0
May-18	77	136	May-18	61	13	May-18	13	May-18	144	95	44	195	May-18	73	May-18	7	May-18	0	May-18	0
Jun-18	61	149	Jun-18	0	0	Jun-18	7	Jun-18	195	61	68	188	Jun-18	194	Jun-18	0	Jun-18	0	Jun-18	0
Jul-18	66	235	Jul-18	57	59	Jul-18	3	Jul-18	188	62	54	196	Jul-18	67	Jul-18	8	Jul-18	0	Jul-18	0
Aug-18	62	136	Aug-18	41	4	Aug-18	23	Aug-18	196	58	63	191	Aug-18	17	Aug-18	8	Aug-18	0	Aug-18	0
Sep-18	48	218	Sep-18	44	3	Sep-18	7	Sep-18	191	34	49	176	Sep-18	3	Sep-18	7	Sep-18	0	Sep-18	0
Oct-18	84	175	Oct-18	77	113	Oct-18	10	Oct-18	176	12	45	143	Oct-18	13	Oct-18	11	Oct-18	0	Oct-18	0
Nov-18	82	116	Nov-18	70	42	Nov-18	9	Nov-18	143	5	42	106	Nov-18	15	Nov-18	11	Nov-18	0	Nov-18	0
Dec-18	81	133	Dec-18	2	35	Dec-18	11	Dec-18	106	6	15	97	Dec-18	38	Dec-18	6	Dec-18	0	Dec-18	0
Jan-19	91	145	Jan-19	108	33	Jan-19	21	Jan-19	97	33	20	110	Jan-19	52	Jan-19	10	Jan-19	0	Jan-19	0
Feb-19	74	124	Feb-19	57	10	Feb-19	22	Feb-19	110	43	22	131	Feb-19	15	Feb-19	8	Feb-19	0	Feb-19	0
Mar-19	45	190	Mar-19	35	7	Mar-19	12	Mar-19	131	18	21	128	Mar-19	16	Mar-19	7	Mar-19	0	Mar-19	0
Apr-19	61	195	Apr-19	42	70	Apr-19	7	Apr-19	128	28	30	126	Apr-19	30	Apr-19	3	Apr-19	0	Apr-19	0
May-19	70	196	May-19	37	9	May-19	14	May-19	126	18	25	119	May-19	58	May-19	9	May-19	0	May-19	0
Jun-19	62	222	Jun-19	0	2	Jun-19	25	Jun-19	119	25	26	118	Jun-19	221	Jun-19	2	Jun-19	0	Jun-19	0
Jul-19	92	172	Jul-19	62	37	Jul-19	11	Jul-19	118	37	21	134	Jul-19	123	Jul-19	8	Jul-19	0	Jul-19	0
Aug-19	51	164	Aug-19	49	44	Aug-19	6	Aug-19	134	67	49	152	Aug-19	9	Aug-19	9	Aug-19	0	Aug-19	0
Sep-19	54	185	Sep-19	84	2	Sep-19	5	Sep-19	152	14	26	140	Sep-19	11	Sep-19	8	Sep-19	0	Sep-19	0
Oct-19	62	194	Oct-19	36	56	Oct-19	11	Oct-19	140	14	39	115	Oct-19	20	Oct-19	4	Oct-19	0	Oct-19	0
Nov-19	58	144	Nov-19	62	69	Nov-19	12	Nov-19	115	11	23	103	Nov-19	26	Nov-19	5	Nov-19	0	Nov-19	0
Dec-19	83	177	Dec-19	1	26	Dec-19	16	Dec-19	103	31	25	109	Dec-19	73	Dec-19	6	Dec-19	0	Dec-19	0
Jan-20	111	145	Jan-20	112	17	Jan-20	26	Jan-20	109	33	25	117	Jan-20	32	Jan-20	10	Jan-20	0	Jan-20	0

Exam Applications			Certificate Applications			CPA Firm Registrations		Professional Stds Cases					Inactive		Reinstatement		CPA - Retired		Candidate Touches	
Month	Initial	Re-Exam	Month	Original	Reciprocal	Month	Total	Month	Begin Bal	Open	Closed	End Bal	Month	Total	Month	Total	Month	Total	Month	Total
Feb-20	70	112	Feb-20	50	10	Feb-20	11	Feb-20	117	16	23	110	Feb-20	15	Feb-20	12	Feb-20	0	Feb-20	0
Mar-20	41	139	Mar-20	44	8	Mar-20	5	Mar-20	110	18	19	109	Mar-20	6	Mar-20	6	Mar-20	0	Mar-20	0
Apr-20	14	84	Apr-20	14	57	Apr-20	3	Apr-20	109	7	17	99	Apr-20	17	Apr-20	1	Apr-20	0	Apr-20	0
May-20	59	174	May-20	0	7	May-20	12	May-20	99	9	23	85	May-20	88	May-20	4	May-20	0	May-20	0
Jun-20	87	176	Jun-20	0	0	Jun-20	10	Jun-20	85	12	23	74	Jun-20	234	Jun-20	4	Jun-20	0	Jun-20	0
Jul-20	71	150	Jul-20	48	31	Jul-20	10	Jul-20	74	30	23	81	Jul-20	116	Jul-20	11	Jul-20	0	Jul-20	0
Aug-20	18	79	Aug-20	32	27	Aug-20	14	Aug-20	81	27	16	92	Aug-20	7	Aug-20	5	Aug-20	0	Aug-20	0
Sep-20	56	215	Sep-20	43	3	Sep-20	11	Sep-20	92	13	17	88	Sep-20	6	Sep-20	5	Sep-20	0	Sep-20	0
Oct-20	85	155	Oct-20	47	44	Oct-20	7	Oct-20	88	17	12	93	Oct-20	13	Oct-20	4	Oct-20	0	Oct-20	0
Nov-20	78	145	Nov-20	56	61	Nov-20	6	Nov-20	93	10	24	79	Nov-20	21	Nov-20	6	Nov-20	0	Nov-20	0
Dec-20	61	146	Dec-20	46	10	Dec-20	9	Dec-20	79	13	12	80	Dec-20	55	Dec-20	5	Dec-20	0	Dec-20	0
Jan-21	66	150	Jan-21	72	22	Jan-21	20	Jan-21	80	21	19	82	Jan-21	53	Jan-21	7	Jan-21	0	Jan-21	0
Feb-21	66	142	Feb-21	78	4	Feb-21	8	Feb-21	82	12	27	67	Feb-21	9	Feb-21	14	Feb-21	0	Feb-21	0
Mar-21	46	147	Mar-21	31	0	Mar-21	16	Mar-21	67	29	17	79	Mar-21	21	Mar-21	6	Mar-21	0	Mar-21	0
Apr-21	52	164	Apr-21	41	55	Apr-21	7	Apr-21	79	9	23	65	Apr-21	23	Apr-21	6	Apr-21	0	Apr-21	0
May-21	55	186	May-21	50	7	May-21	4	May-21	65	8	4	69	May-21	54	May-21	1	May-21	0	May-21	0
Jun-21	56	182	Jun-21	0	1	Jun-21	11	Jun-21	69	37	17	89	Jun-21	281	Jun-21	0	Jun-21	0	Jun-21	0
Jul-21	58	177	Jul-21	75	39	Jul-21	15	Jul-21	89	18	21	86	Jul-21	105	Jul-21	13	Jul-21	0	Jul-21	0
Aug-21	37	168	Aug-21	31	37	Aug-21	10	Aug-21	86	18	18	86	Aug-21	18	Aug-21	2	Aug-21	0	Aug-21	0
Sep-21	37	111	Sep-21	42	2	Sep-21	6	Sep-21	86	13	35	64	Sep-21	10	Sep-21	4	Sep-21	0	Sep-21	0
Oct-21	68	139	Oct-21	46	47	Oct-21	4	Oct-21	64	19	17	66	Oct-21	21	Oct-21	7	Oct-21	0	Oct-21	0
Nov-21	90	152	Nov-21	48	74	Nov-21	12	Nov-21	66	21	14	73	Nov-21	29	Nov-21	6	Nov-21	0	Nov-21	0
Dec-21	67	110	Dec-21	32	27	Dec-21	25	Dec-21	73	11	9	75	Dec-21	59	Dec-21	7	Dec-21	0	Dec-21	0
Jan-22	81	134	Jan-22	60	33	Jan-22	15	Jan-22	75	31	18	88	Jan-22	69	Jan-22	6	Jan-22	0	Jan-22	0
Feb-22	54	110	Feb-22	47	11	Feb-22	7	Feb-22	88	33	29	92	Feb-22	19	Feb-22	6	Feb-22	0	Feb-22	0
Mar-22	56	141	Mar-22	30	7	Mar-22	8	Mar-22	92	38	23	107	Mar-22	32	Mar-22	5	Mar-22	0	Mar-22	0
Apr-22	21	131	Apr-22	44	81	Apr-22	2	Apr-22	107	21	38	90	Apr-22	30	Apr-22	8	Apr-22	0	Apr-22	0
May-22	84	178	May-22	39	8	May-22	6	May-22	90	21	19	92	May-22	67	May-22	6	May-22	0	May-22	0
Jun-22	84	172	Jun-22	22	3	Jun-22	8	Jun-22	92	35	15	112	Jun-22	309	Jun-22	3	Jun-22	0	Jun-22	0
Jul-22	67	187	Jul-22	50	50	Jul-22	12	Jul-22	112	25	19	118	Jul-22	98	Jul-22	12	Jul-22	0	Jul-22	0
Aug-22	56	187	Aug-22	57	24	Aug-22	5	Aug-22	118	35	21	132	Aug-22	14	Aug-22	8	Aug-22	0	Aug-22	15
Sep-22	57	140	Sep-22	30	1	Sep-22	6	Sep-22	132	24	21	135	Sep-22	7	Sep-22	6	Sep-22	0	Sep-22	130
Oct-22	80	149	Oct-22	34	57	Oct-22	8	Oct-22	135	24	12	147	Oct-22	9	Oct-22	5	Oct-22	0	Oct-22	139
Nov-22	87	169	Nov-22	47	67	Nov-22	14	Nov-22	147	7	19	135	Nov-22	25	Nov-22	5	Nov-22	0	Nov-22	53
Dec-22	63	142	Dec-22	38	15	Dec-22	10	Dec-22	135	23	33	125	Dec-22	52	Dec-22	5	Dec-22	0	Dec-22	0
Jan-23	75	156	Jan-23	44	30	Jan-23	23	Jan-23	125	14	22	117	Jan-23	78	Jan-23	7	Jan-23	0	Jan-23	0
Feb-23	46	141	Feb-23	32	9	Feb-23	9	Feb-23	117	12	21	108	Feb-23	18	Feb-23	3	Feb-23	0	Feb-23	70
Mar-23	49	192	Mar-23	40	11	Mar-23	3	Mar-23	108	41	25	124	Mar-23	19	Mar-23	4	Mar-23	0	Mar-23	61
Apr-23	55	168	Apr-23	47	64	Apr-23	6	Apr-23	124	22	30	116	Apr-23	49	Apr-23	8	Apr-23	0	Apr-23	74
May-23	78	208	May-23	27	5	May-23	2	May-23	116	9	20	105	May-23	114	May-23	3	May-23	0	May-23	0
Jun-23	99	262	Jun-23	20	2	Jun-23	4	Jun-23	105	12	16	101	Jun-23	227	Jun-23	2	Jun-23	0	Jun-23	27
Jul-23	61	222	Jul-23	62	39	Jul-23	13	Jul-23	101	25	36	90	Jul-23	98	Jul-23	15	Jul-23	0	Jul-23	0
Aug-23	132	285	Aug-23	52	36	Aug-23	14	Aug-23	90	38	21	107	Aug-23	21	Aug-23	3	Aug-23	0	Aug-23	10
Sep-23	128	242	Sep-23	33	2	Sep-23	5	Sep-23	107	11	20	98	Sep-23	9	Sep-23	2	Sep-23	1	Sep-23	67
Oct-23	98	269	Oct-23	61	32	Oct-23	11	Oct-23	98	9	25	82	Oct-23	19	Oct-23	8	Oct-23	16	Oct-23	281
Nov-23	38	147	Nov-23	62	55	Nov-23	5	Nov-23	82	18	13	87	Nov-23	15	Nov-23	3	Nov-23	18	Nov-23	37
Dec-23	29	119	Dec-23	41	21	Dec-23	18	Dec-23	87	15	15	87	Dec-23	45	Dec-23	4	Dec-23	27	Dec-23	0
Jan-24	74	227	Jan-23	43	22	Jan-23	5	Jan-23	87	11	15	83	Jan-23	45	Jan-23	14	Jan-23	23	Jan-23	46
Feb-24	56	154	Feb-23	64	12	Feb-23	22	Feb-23	83	19	22	80	Feb-23	15	Feb-23	7	Feb-23	15	Feb-23	77
Mar-24	33	111	Mar-23	28	4	Mar-23	5	Mar-23	80	17	9	88	Mar-23	18	Mar-23	5	Mar-23	9	Mar-23	0
Apr-24	59	166	Apr-23	27	61	Apr-23	13	Apr-23	88	23	16	95	Apr-23	35	Apr-23	5	Apr-23	12	Apr-23	20
May-24	0	0	May-23	0	0	May-23	0	May-23	95	0	0	95	May-23	0	May-23	0	May-23		May-23	0
Jun-24	0	0	Jun-23	0	0	Jun-23	0	Jun-23	95	0	0	95	Jun-23	0	Jun-23	0	Jun-23		Jun-23	0
Jul-24	0	0	Jul-23	0	0	Jul-23	0	Jul-23	95	0	0	95	Jul-23	0	Jul-23	0	Jul-23		Jul-23	0
Aug-24	0	0	Aug-23	0	0	Aug-23	0	Aug-23	95	0	0	95	Aug-23	0	Aug-23	0	Aug-23		Aug-23	0
Sep-24	0	0	Sep-23	0	0	Sep-23	0	Sep-23	95	0	0	95	Sep-23	0	Sep-23	0	Sep-23		Sep-23	0
Oct-24	0	0	Oct-23	0	0	Oct-23	0	Oct-23	95	0	0	95	Oct-23	0	Oct-23	0	Oct-23		Oct-23	0
Nov-24	0	0	Nov-23	0	0	Nov-23	0	Nov-23	95	0	0	95	Nov-23	0	Nov-23	0	Nov-23		Nov-23	0
Dec-24	0	0	Dec-23	0	0	Dec-23	0	Dec-23	95	0	0	95	Dec-23	0	Dec-23	0	Dec-23		Dec-23	0

Began Tracking



North Carolina State Board of Certified Public Accountant Examiners

Executive Staff Report

NASBA Conference

The NASBA Eastern Regional Meeting is scheduled for June 4-6 in Louisville, Kentucky. Meeting registration and hotel reservations are complete for attending Board members. The meeting agenda includes updates from NASBA leadership, a report from the Professional Licensure Task Force, and regional breakout sessions. NASBA and AICPA leaders will also report on the new CPA Exam.

Annual Individual CPA Certificate Renewal

The annual renewal is now open! CPAs are setting up user accounts and renewing their CPA certificate for the 2024-2025 license year. The staff most often receives questions from individuals who need assistance with their dashboard account. All in all, the renewal season seems to be running smoothly.

GL Solutions

Executive staff continue to work with GL Solutions to complete pending projects and prepare to start new projects that will continue to enhance the Board's technology platform and capabilities. Current projects include 1) NASBA Data Update to backfill missing import information from years past; 2) Update Individual Renewal process to include CPA-retired status individuals; and 3) Add Re-exam application feature to the portal.