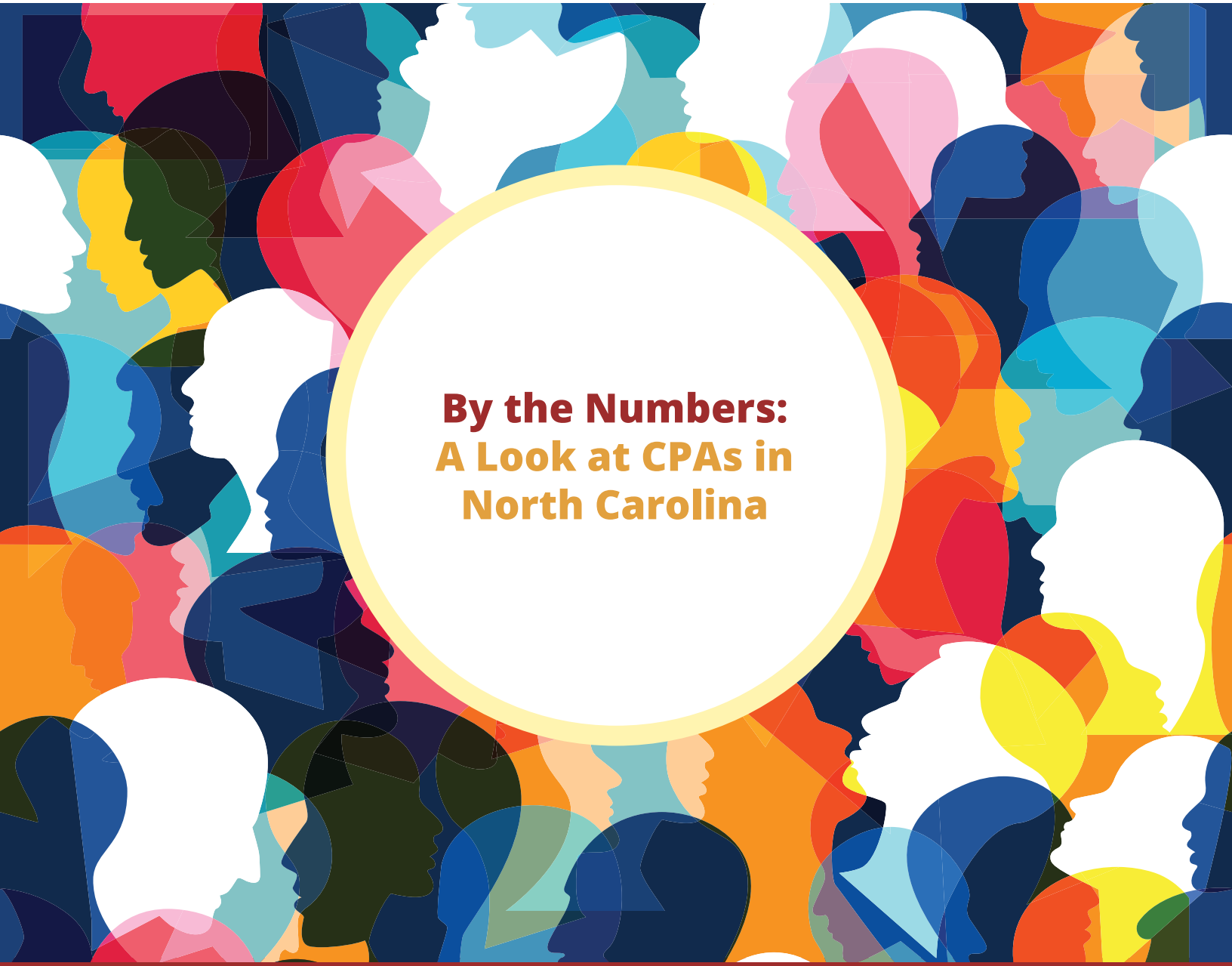




# Activity Review

North Carolina State Board of Certified  
Public Accountant Examiners

1101 Oberlin Rd., Ste. 104 • PO Box 12827 • Raleigh, NC 27605 • 919-733-4222 • nccpaboard.gov • No. 9-2024



## By the Numbers: A Look at CPAs in North Carolina

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# DISCIPLINARY ACTION

Pursuant to NCGS 93-12(9), "any disciplinary action taken [by the Board] shall be in accordance with the provisions of Chapter 150B of the General Statutes. The clear proceeds of any civil penalty assessed under this section shall be remitted to the Civil Penalty and Forfeiture Fund in accordance with G.S. 115C-457.2." NCGS 115C-457.1(b) states, "The Fund shall be administered by the Office of State Budget and Management. The Fund and all interest accruing to the Fund shall be faithfully used exclusively for maintaining free public schools."

## JAMES KELLY McCLELLAN, #26599 | MOYOCK, NC

**THIS CAUSE**, coming before the North Carolina State Board of CPA Examiners ("Board") at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to N.C. Gen. Stat. §150B-41, the Board and the Respondent stipulate to the following:

1. James Kelly McClellan, CPA (hereinafter "Respondent"), is the holder of North Carolina certificate number #26599 as a Certified Public Accountant.
2. The Board received a complaint from one of the Respondent's clients ("Complainant") alleging, among other things, that the Respondent ceased communicating with her.
3. The Complainant requested a copy of her file on March 14, 2023.
4. The Respondent did not fulfill that request until March 28, 2024.
5. The Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board ex parte, whether or not the Board accepts this Consent Order as written. The Respondent understands and agrees that this Consent Order is subject to review and approval by the Board and is not effective until approved by the Board at a duly constituted Board Meeting.

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

1. 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 by the Board.
2. Per 21 NCAC 08N .0305(h), a "CPA who is required to return or provide records to the client shall comply with the client's request as soon as practicable, but no later than 45 days after the request is made."
3. The Respondent's failure to provide the Complainant's records within 45 days after March 14, 2023, constitutes a violation of 21 NCAC 08N .0305.
4. Per N.C. Gen. Stat. §93-12(9), and also by virtue of the Respondent's consent to this Order, the Respondent is subject to the discipline set forth below.

**BASED ON THE FOREGOING** and in lieu of further proceedings, the Board and the Respondent agree to the following Order:

1. The Respondent, James Kelly McClellan, CPA, is hereby censured.
2. The Respondent shall pay a one thousand dollar (\$1,000) civil penalty, to be remitted to the Board with this Consent Order.



## ASK THE BOARD

*The information below is general information about billing clients who have declared bankruptcy. It is not legal advice and is not binding on the Board.*

- Q.** I have a client who has not paid me for the work I did for them, even though I have been billing them for months. I found out that they declared bankruptcy last month. Can I keep billing them?
- A.** Once your client declares bankruptcy, an automatic stay is imposed. This is an injunction that immediately halts lawsuits, foreclosures, garnishments, and all collection activity against the debtor.

It's important to understand that there can be severe penalties for individuals who violate the automatic stay and attempt to collect fees from clients who have declared bankruptcy.

Instead of continuing to send invoices, it's highly recommended that you consult the bankruptcy courts and consider retaining an attorney to obtain relief from that stay. For more information, visit [Bankruptcy Basics | United States Courts \(uscourts.gov\)](https://www.uscourts.gov/bankruptcy-basics).

## Board Member Spotlight: Mickey Payseur, CPA

*D. Michael (Mickey) Payseur, CPA, a North Carolina CPA since 1976, was appointed to the Board in 2022. He is a member of the Professional Standards Committee, the Investment Committee, and the Strategy Committee and a past member of the Professional Education & Applications Committee. Mr. Payseur is a member of the NCACPA and AICPA, and serves on NASBA's Enforcement Resources Committee.*

**Why did you want to serve on the State Board of CPA Examiners?** I became a CPA 48 years ago and remember thinking I would like to be on the State Board someday. As a young CPA, I was impressed with the Board's responsibility to protect the public. Over these many years, my respect for this Board has only increased. Becoming a member of this Board has helped me to understand the Board's mission better. I am honored to serve on the Board.

**What would you like people to know about the Board?** I did not know any of the Board members when I was appointed, but I quickly developed a great respect for everyone. Each of the Board members is very sincere about the Board's work. Our Board is fortunate to have a staff of experienced and talented people providing us with the information we need.

**What advice would you give a CPA just starting in the profession?** I have always been proud to be a CPA; I am just as proud now as I was when I first became a CPA. Becoming a CPA can give you a professional career that can take you anywhere you want to go. The CPA certificate is highly respected and can open many doors. The experience you gain from working as a CPA gives you skills that are in demand and can be valuable in various industries and situations.

**Where do you work, and what is your job title?** Presently, I am the sole owner of D. Michael Payseur, CPA. I retired as a Partner of Butler & Stowe, located in Gastonia, NC, and was previously the Managing Partner. I continue to be a consultant to Butler & Stowe.

**What's the most exciting part of your job?** Taking on a task for a client in need of help.

**What motivates you at work?** Knowing that every day presents new challenges. Public accounting provides a daily variety of challenges in meeting the needs of clients.

**What's something you find challenging about your work?** The constant change that affects what we do as CPAs.

**Do you have any mentors in your professional life?** Over the years, many people have significantly influenced my life and career; I will mention two. The first was Professor Raymond M. Strunk, a professor of

accounting at Lenoir-Rhyne College (now University) for many years. He was a gifted teacher and always presented himself as the "ethical professional."

The second was J. Edward Stowe, CPA, who hired me at Butler & Stowe and taught me how to provide professional services to people.



**Why did you choose accounting? If you were not a CPA, what career would you choose?** I was sure I wanted to be a CPA when I was in high school. I was drawn to it because it was the "language of business." A language that not everyone could understand. I was also drawn to it because I knew two men in my hometown of Cherryville who were accountants who were role models for me. I really have no idea what I would be if I were not a CPA. I cannot imagine doing anything else.

**What kind of music do you like?** What's the best concert you've attended? Beach music is my favorite, along with all the music of the '60s and early '70s. Best concerts were the original Temptations and Chairman of the Board (with General Johnson).

**Do you have any hobbies?** I enjoy surf fishing at the coast, baseball, cars, and music. Friends and family are very important to me, especially my six grandchildren.

**Which historical figure would you most like to meet and why?** I would like to meet Winston Churchill because he was such a strong leader. I enjoy his many quotes, which are filled with passion and wisdom.

**What is the number one item on your bucket list?** I love good Westerns, and my favorites are Tombstone and Rio Bravo. I want to visit Tombstone, Arizona--the location of the gunfight at OK Corral.

**What is the best piece of advice you have received?** My dad told me always to be early for work and give my employer a full day's work.

**Is there a quote that is meaningful to you in some way?** Winston Churchill's "The price of greatness is responsibility." I grew up a baseball fan and a big fan of the New York Yankees. I am named after Mickey Mantle, who was my favorite player, but I am also a big fan of Yogi Berra. Most people know of the Yogi-isms, and I enjoy many of his quotes. One of my favorites is, "I'm not going to buy my kids an encyclopedia. Let them walk to school like I did."

# By the Numbers: A Look at CPAs in North Carolina

By: David R. Nance, CPA, Executive Director

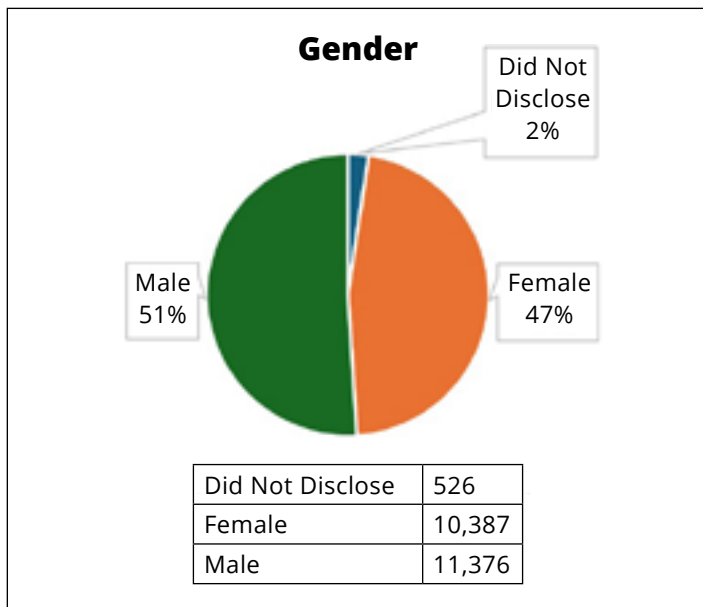
For many years, the Board has asked North Carolina CPAs to provide information about residency, occupation, and area of concentration on the CPA license application and annual certificate renewal. In 2022, questions about gender and ethnicity were added.

Although answering the questions about gender and ethnicity is not mandatory (there is an "I do not wish to disclose" option), the information provided allows the Board to capture a snapshot of the changing demographics in the profession.

The information is not provided to outside users except in a summary format that does not include personally identifiable information.

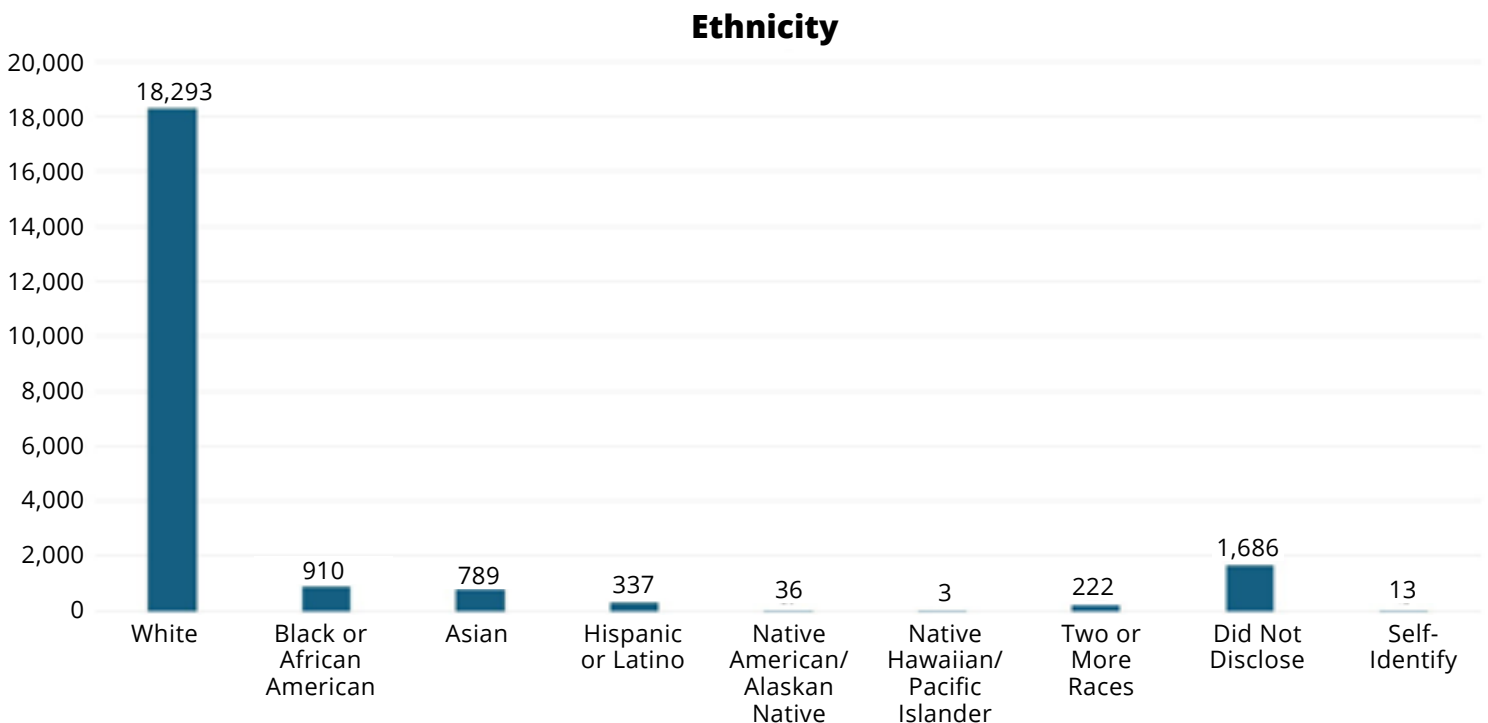
The Board and I hope you find the charts and graphs below and on the following pages informative. All information was self-reported by North Carolina's active CPAs--22,289 as of late August 2024.

If you have questions or comments about the information please contact me at [dnance@nccpaboard.gov](mailto:dnance@nccpaboard.gov).



### Ethnicity

	2023	2024	% Change
White	18,194	18,293	0.54%
Black or African American	886	910	2.71%
Asian	750	789	5.20%
Hispanic or Latino	298	337	13.09%
Native American/Alaskan Native	33	36	9.09%
Native Hawaiian/Pacific Islander	4	3	-25.00%
Two or More Races	213	222	4.23%
Did Not Disclose	1,813	1,686	-7.00%
Self-Identify	12	13	100%



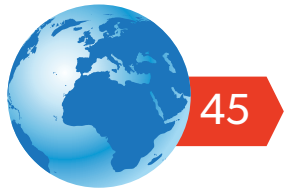
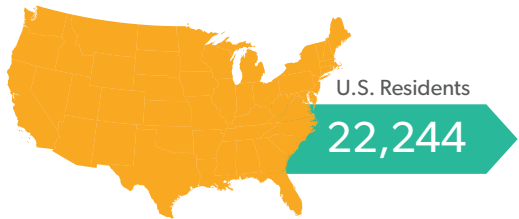
# By the Numbers: A Look at CPAs in North Carolina

## Where do NC CPAs live?



82% Active Licensees live in NC

18% Active Licensees live outside NC



International Residents

### Top 5 States

NC	18,253
SC	974
FL	445
VA	400
GA	372

## What type of certificates do NC CPAs have?



### Original NC Certificates

Total: 16,779

76%

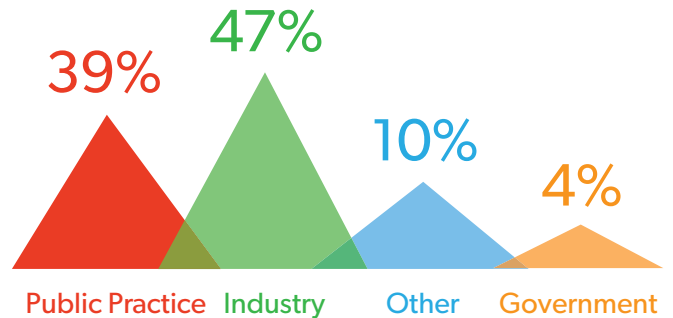
### Reciprocal Certificates

Total: 5,510

24%

## Where do NC CPAs work?

Educator	271
Firm Partner	1,517
Firm Staff	4,670
Government, Accounting	883
Government, Non-Accounting	105
Individual Practitioner	1,440
Industry, Accounting	8,502
Industry, Non-Accounting	1,858
Legal	176
Other/No Response	1,011
PC Share Holder	614
PLLC Member	536
Retired	439
Student	11
Unemployed	256



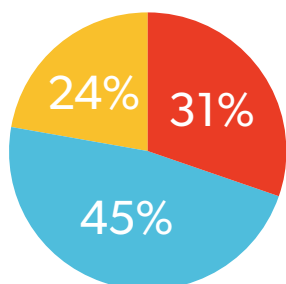
## What type of jobs do NC CPAs focus on?

Administration	638
Advisory Services	1,111
Auditing	3,190
Financial Planning	637
General Accountancy	9,316
Law	138
Non-Accounting	734
Other	1,042
Taxation	5,423
No Response	60



# By the Numbers: A Look at CPAs in North Carolina

## How old are active NC CPAs?



- Age Range: 23-39
- Age Range: 40-69
- Age Range: 70 or older

Age Range	Total
23-29	1,770
30-39	5,160
40-49	4,690
50-59	5,317
60-69	4,016
70-79	1,155
80-95	181
	<b>22,289</b>



94

Oldest Person  
with an Active  
NC CPA License

23

Youngest Person  
with an Active  
NC CPA License



## How many years of NC licensure do active NC CPAs have?

0-9	7,708	30-39	3,092
10-19	5,558	40-49	1,014
20-29	4,760	>50	157

## CPA CERTIFICATES ISSUED

The Board is pleased to announce that it approved the following individuals for CPA licensure on August 19, 2024:

Apeksha Agrawal	Rachel Catherine Grote	Jonah Michael O'Brien	Paola C. Arbulu Stewart
Julie L. Armel	Andrew Terry Hall	Kevin Ohuoba	Julia Isabelle Stocklin
Gardner McLean Atkinson	Matthew Lee Helms	Jordan Paige Parks	Jeffrey Martin Streyle
Matthew Thomas Boyes	Blake Allen Hicks	Anna Rose Pickard	Fakhar E Haider Syed
Blake Evan Buffaloe	Mary Joy Houghton	Teresa K. Posey-Kazaglis	Christopher Powell Thornton
Manuel Alexander Carreno	Thomas Mitchell Hudson	Herbert Ellwood Pray V	Sarah Rose Tierney
Grace Isabel Castaneda	Ndidi Ayesha Israel	Levi Brady Pruett	Suzanne Renee Trainor
Darby Baysden Cayson	Claire Kathleen Jackson	Matthew James Raynor	Vanessa Rose Versandi
Aaron Benjamin Choi	Michael Jonathan Jara	Sara Raza	Jack Andrew Weber
George M. Cleland V	Dawn Marie Johnson	Kevin Tyler Reid	Kody Ray Wilder
Alyssa Jane Core	Anil Kumar	Allie Michelle Richards	Margaret R. S. Wolpert
Hadley Blake Daniel	Steven Joseph Mack	Melissa Lowery Ross	Jessica Catherine Woolfe
Timothy Brevard Dillon	Ryan Lee Macy	Jamison Lauderdale Russ	Matthew Ryan Yatovitz
Christian Stone Douglas	John Joseph Nadaskay Jr.	Andrew Richard Ryder	William Jarrett Yerkes IV
Jackson S. Dye	Chad Daniel Nagel	Ahmad Saleem	Roger Lee Yost II
Ronald J. Eagar	Meghan Marie Nelson	Bruce Edward Sawyer Jr.	Xinyue Zhang
Matthew Wayne Finney	Merilee Ann Newman	Jonathan David Sharon	Meghan Lindsay Zuzolo
Abigail Elizabeth Gratton	Luke Hunter Newquist	William Thomas Speight	
Allison Marie Griffin	Howard Lars Nilson III	Norbert Sporbeck	

# CPA EXAM TESTING AND SCORE RELEASE DATES

All dates are tentative and subject to change. For official testing & score release dates, check the [AICPA website](#). For score release notifications, please follow [@NASBA on X \(Twitter\)](#).

2024			
Exam Section	Testing Dates	If the AICPA Receives Your Exam Data File By*:	Your Target Score Release Date Is:
<b>Core Sections</b>			
AUD, FAR, REG	07/01/2024-09/25/2024	09/25/2024	10/31/2024
	10/01/2024-12/26/2024	12/26/2024	01/29/2025
<b>Discipline Sections</b>			
BAR, ISC, TCP	07/01/2024-07/31/2024	07/31/2024	09/10/2024
	10/01/2024-10/31/2024	10/31/2024	12/10/2024
2025			
<b>Core Sections**</b>			
AUD, FAR, REG	01/01/2025-01/23/2025	01/23/2025	02/07/2025
	01/24/2025-02/14/2025	02/14/2025	02/25/2025
	02/15/2025-03/09/2025	03/09/2025	03/18/2025
	03/10/2025-03/31/2025	03/31/2025	04/09/2025
	04/01/2025-04/23/2025	04/23/2025	05/08/2025
<b>Discipline Sections</b>			
BAR, ISC, TCP	01/01/2025-01/31/2025	01/31/2025	03/14/2025
	04/01/2025-04/30/2025	04/30/2025	05/16/2025

\* Exam data files received after this date will be included in the next scheduled score release.

\*\* Continuous testing will be in effect for Core sections in 2025, but not Discipline sections.

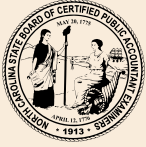
## CPA EXAM FEES EFFECTIVE SEPTEMBER 1, 2024

Administrative Fees	
Initial Exam Application	\$230.00
Re-Exam Application	\$75.00
Section Fees	
AUD	\$262.64
BAR	\$262.64
FAR	\$262.64
ISC	\$262.64
REG	\$262.64
TCP	\$262.64

### Submit your Exam Application by Email

Exam candidates, if you are paying by MasterCard, VISA, or American Express and are not submitting transcripts, you may send your application (including all required attachments) and the completed Credit/Debit Card Payment Authorization slip to Phyllis Elliott at [phyllise@nccpaboard.gov](mailto:phyllise@nccpaboard.gov).

If you submit your application and payment by email, please do not send another copy by US Postal Service or delivery service (FedEx, UPS, etc.).



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**Legal Counsel**  
Noel Allen, Esq.

# 2024 Dates to Remember

*Dates, times, and locations are subject to change.*

Oct. 21	Board Meeting, Raleigh
Nov.11	Office Closed
Nov.18	Board Meeting, Raleigh
Nov. 28-29	Office Closed
Dec. 1	CPA Firm Renewal/Peer Review Compliance Reporting Begins
Dec. 16	Board Meeting, Raleigh
Dec. 24-26	Office Closed
Dec. 31	Deadline: CPA Firm Renewal/Peer Review Compliance Reporting
Dec. 31	Deadline: CPE Completion for 2025-2026 CPA License Renewal

## CONNECT WITH US!

The North Carolina State Board of CPA Examiners can be found on popular social media networks, such as [Facebook](#), [LinkedIn](#), [Instagram](#) and [X](#).

