



North Carolina State Board of Certified Public Accountant Examiners

Public Session Agenda

January 22, 2025

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. December 2024 Financial Statements **(ACTION)**

II. Legislative & Rulemaking Items

A. Update on Pathway Legislation **(FYI)**

III. National Organization Items

A. CPA Exam Credit Relief Initiative (CRI) Status Update **(FYI)**

IV. State & Local Organization Items

V. Committee Reports

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

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

C. NASBA Committee Updates **(FYI)**

VI. Executive Staff and Legal Counsel Report

A. Operational Metrics **(FYI)**

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

C. Strategic Plan Update: CPE Tracker **(FYI)**

D. Recognition of CPAs with 50 or More Years of NC CPA Licensure **(FYI)**

VII. Public Comments

VIII. Closed Session

IX. Adjournment



North Carolina State Board of Certified Public Accountant Examiners

PUBLIC SESSION MINUTES December 16, 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; Kecia Williams Smith, Ph.D., CPA; and Jennifer Van Zant, Esq.

BOARD STAFF IN ATTENDANCE: David R. Nance, CPA, Executive Director; S. Lynne Sanders, CPA, Deputy Director; Frank Trainor, Esq., Staff Attorney; and Lisa Hearne-Bogle, Communications Officer.

OTHERS IN ATTENDANCE: Noel L. Allen, Esq., Allen & Pinnix, PA; Mark Soticheck, CPA, CEO, NCACPA; Robert Broome, NCACPA Director of Advocacy; Michael Scott, CPA, NCACPA Board of Directors; and Sgt. J.D. Rattelade, Raleigh Police Department.

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

CONFLICT OF INTEREST: No Board members reported a conflict of interest.

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

MINUTES: Ms. Kruse moved, and Ms. Van Zant seconded the motion to approve the November 18, 2024, meeting minutes as presented. The motion passed with seven (7) affirmative and zero (0) negative votes.

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

LEGISLATIVE AND RULEMAKING ITEMS: Ms. Demery moved, and Dr. Smith seconded the motion to approve the periodic rule review timeline as presented. (Appendix I) The motion passed with seven (7) affirmative and zero (0) negative votes.

NATIONAL ORGANIZATION ITEMS: Mr. Massey, a member of NASBA's Inclusion Committee, stated that the Committee will meet in February 2025 to discuss its 2025 objectives and finalize other meeting dates.

Mr. Nance reported that NASBA has declined to share responses to the recent AICPA/NASBA exposure drafts with Boards of Accountancy and the public. NASBA will discuss the responses in January 2025.

STATE AND LOCAL ORGANIZATION ITEMS: Mr. Nance reported that the Board had previously requested an Attorney General opinion related to matters impacting CPA firm ownership, including the impact of Employee Stock Ownership Plans (ESOPs). As a response has not been received, Mr. Massey submitted a follow-up letter to the Office of the Attorney General to move this matter to resolution.

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 Ms. Kruse:

Case No. C2024117 – Charles P. Dougherty, Sr. - Approve the signed Consent Order (Appendix II).

Case No. C2024153 – Treva Ratcliff Cross - Approve the signed Consent Order (Appendix III).

Case Nos. C2024145-1 and C2024145-2 - William Alexander Livingstone and William A. Livingstone, CPA - Approve the signed Consent Order (Appendix IV).

Case No. C2024210 - Close the case without prejudice.

Case No. C2024229 - Close the case without prejudice.

Case No. C2024187 - Close the case without prejudice.

Ms. Kruse stated that the Committee provided guidance to the staff on five (5) cases.

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:

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

Jessica Marie Ahearn
Ahaz Abram Armstrong
Rosa Isela Castaneda Avila
Cameron Nicolas Barker
Bailey Anne Folmar Beatty
Samuel David Botos
Patricia Dawn Burggraf
Abigail Grace Butler
Erin Elizabeth Crotty
Joseph Hampton Crump
David Scott Curlin
Kathryn Anne Doo
Rachel Rose Dyer

Colburn Gray Ehrhart
Joshua Britt Fassett
Stacy Aileen Segal Feldman
Cathryn Dawn Jones
Sara Gabrielle Karp
Mary George King
Adam Frederick Lusch
Jacob Connor Pearson
Meghan Ryan Perdue
Angela Locklair Plaisted
Hao Tang
Sara Kathleen Tinsley
Andrew Whitman Toland

Scott Joseph Wright

Caitlin Marie Yarberry

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

Natalie Jean Smith T14857
Emily Elizabeth Loose T14858
Alesa Taylor Gause T14859
Timothy Smith Thomasson T14860
Monika Delice McCormick T14861
Christopher Peter Kelly T14862
Noah Matthew Velazquez T14863

Eileen Cooper Adams T14864
Yen My Tran T14865
Morgan Sumner T14866
Andrew Thomas Taffurelli T14867
Lindsay Godwin Bennett T14868
Lisa Michelle Rector T14869
Alicea Nicola Cosmo T14870

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

Taylor Wawrowski Anna
Patrick Edward Boehmer
Alicea Nicole Cosmo
Bryce Robert Dinehart
Graham Lindsey Fielding
Alesa Taylor Gause
Christopher Jon Lagestee

Emily Elizabeth Loose
Lindsey Michelle Masterson
Anthony Bryan Pettitt
Lisa Michelle Rector
Natalie Jean Smith
Timothy Smith Thomasson

Reinstatement of CPA Certificate - Approve the following CPA certificate reinstatement applications:

Kimberly Harris Fullwood #28106
Elbert Vinson #26876

Reissuance of CPA Certificate - Approve the following CPA certificate reissuance applications:

Maitri Sagar Saraiya #42547
Robert Henry Silvers #39498

CPE Letters of Warning – Approve rescinding the Letters of Warning issued to the following individuals:

Howard Arthur Goldklang #3603
Sean Alan Grim #44768
Jackson Lee #46002

Cibele Motto #40733
Kevin Douglas Wrobel #46868

CPE Extension Requests - Approve three requests for an extension to complete the 2024 CPE requirement.

Uniform CPA Exam Applications - Approve the following applications for the Uniform CPA Exam:

Christopher Alesso	Drake Cronthall
Julio Alvarez	Allison D'Aprile
Laken Appleby	Delaney Darrow
Yann-Cooper Atchole	Ayman Darwish
Alpha Bah	Grace Davis
Julie Ann Bailey	Grey Davis
Christin Baker	Walter Davis
Traci Bare	Morgan Deans
Brooke Barton	Nicholas DeMarco
Carla Batchelor	Jake Drum
Emily Bennett	Sophia Dubrovsky
Jake Bentley	Devin Eason
Sydney Berrey	Aaron Eller
Sydney Blanco	Kristin English
Ethan Blatz	Haleigh Ensminger
Cooper Bodford	Tara Essey
Edward Bogen	Josiah Fahey
Brielle Boyd	Hannah Fay
Rebecca Brown	Madison Ferguson
Ariane Brown-Stephenson	Sandra Ferrara
Mark Bruce	Erica Fields
Tanner Buff	Daniel Figueroa
Emily Burke	Devyn Figueroa
Nathan Burrage	Valentino Flynn
Adam Butlak	Nicholas Fotinos
Andrew Butterfield	Rachel Francois
Justin Byrd	Sarah Freeman
Orin Caldwell	Shanaya Fribbley
Zachary Callicutt	Thompson Frye
Richard Carter	Carlos Garcia
Melissa Carver	Madeline Gentry
Whitnee Cheek	Matthew Gentry
Nicholas Chesare	Brett Gibson
Samuel Childers	Aleah Godwin
Dianna Clark	Aura Gomez Cuervo
William Clark	Alexandria Green
Alonzo Cole	Katie Green
Cody Collins	Kennedy Green
Emma Collins	Jaylen Griffin
Dylan Coltrane	Lily Grissom
Rebecca Connolly	Oscar Guerra
Manuel Cordi	Seth Guge
Gabriella Corritore	Dixon Guthrie

Joseph Hackler
Madison Hanan
Jaime Hare
Caleb Harless
Justin Harness
Sydney Hatcher
Cameron Heath
Alexander Hester
Jessi Hines
Sophia Holmes
Erin Host
Marcus Hughes
Cody Hunt
Ibrahim Issifu
Chariti Jackson
Joshua James
Kevin Jarman
Weili Jin
Kendall Johnson
ZiKieria Jones
Tyrese Julius
Elizabeth Kelly
Kathleen Kenney
Nicolas Kilmer
Isaac King
Melanie Kisting
Daniel Knott
Iliana Koutsouris
Eli Kovacs
Edward Laiewski
Aaron Lamb
William Lavasque
Sean Leahy
William Lee
Andrew Legge
Christopher Leonard
Avery Lewis
Jonathan Lewis
Hunter Loftin
Emily Loudon
Megan Loussaert
Jackson Madonia
Tiffany Martin
Mitchell Maurer
Reuben Maxwell

Devondre Mayfield
Conor McCraw
Andrew McDonald
Roy McDonald
Kaitlyn McGoldrick
Luke McGregor
Lindsey Meadows
Connor Meenan
Kelly Melton
Ryan Metts
Adam Midyette
Matthew Milburn
Lauren Miller-Holman
Magdalyn Mockbee
Troy Moore
Kaylee Morris
Davis Morrison
John Murphy
Ethan Nardi
Kajol Nariani
Scott Naused
Elizabeth Neil
Kaylan Nelson
Taylor Newman
Kristin Nix
Meredith Norris
Eli O'Brien
Sarah O'Connell
Nathaniel O'Shields
Samuel Oglesby
Nathan Oldja
Samuel Olivares
Shatonia Oliver
Jessica Outlaw
Alexander Pardue
Tyler Park
Julian Passmore
James Pate
Kalejah Pierce
Kennlynn Pressley
Warren Proper
Grace Rathbun
Charlene Reaves
Alexander Retamar
Harrison Rider

Christine Riley
Hallie Rimmey
Yadira Rincon Reyes
Austin Rogers
Sylvia Ruff
Stephan Ruppert
Valerie Rushing
Steven Saavedra
Evonna Sampedro
Lisbet Sanchez
Marie Saunders
Rachel Schneider
Gabrielle Shannon
Chelsea Smith
Diedre Smith
Juliana Snoke
Joseph Sommer
Mia Spencer
Teneshia Spencer
Ryan Stanaland
Mattie Starnes
Kourtney Stone
Samuel Straw
Daniel Strawn

George Streetman
Zachary Suelflow
David Swearngan
Hudson Taylor
Jessica Taylor
Santora Taylor
Lyle Teijen
Katelyn Tindal
Amy Townsend
Segilola Udofia
Dylan Vaughn
Sierra Walker
Isabelle White
Joshua Whitsett
Ashlyn Williams
Jalecia Williams
Darielle Wilson
Danielle Wren
Adam Wright
Basir Wright
Brittany Writt
Anna Wuensch
Jessica Wyant
Yanxi Zhuo

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

The Executive Staff and the Board acknowledged and congratulated Phyllis Elliott on 39 years of service with the Board.

Mr. Payseur moved, and Ms. Kruse seconded the motion to revise the 2025 Board meeting calendar to show the February 17, 2025, meeting starting at 10 a.m. and the September 22, 2025, meeting starting at 1 p.m. to accommodate the needs of East Carolina University and the University of North Carolina at Pembroke. (Appendix V) The motion passed with seven (7) affirmative and zero (0) negative votes.

RESOLUTION HONORING QUIESTER CRAIG: Dr. Smith moved, and Ms. Demery seconded the motion to create a Resolution honoring the late Quiester Craig, Dean Emeritus of the Willie Deese College of Business at NC A&T State University. (Appendix VI) The motion passed with seven (7) affirmative and zero (0) negative votes. The staff was instructed to provide Dr. Smith with a copy of the Resolution for presentation to the family and to publish the Resolution in the January 2025 *Activity Review*.

PUBLIC COMMENTS: Mr. Sotichack noted the NCACPA had responded to the recent AICPA/NASBA exposure drafts with many similar discussion items previously pointed out by the Board. He also stated that the NCACPA welcomes the opportunity to work with the Board on reviewing the impact of any future changes within the profession for North Carolina CPAs.

ADJOURNMENT: Mr. Payseur moved, and Ms. Demery seconded the motion to adjourn the meeting at 10:42 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 State Board of Certified Public Accountant Examiners

Schedule for the Periodic Review of Board Rules Pursuant to NCGS 150B-21.3A

January-February 2025 - Board staff will review all Board rules for updates necessary due to changes in Board operations, new standards, or expected changes within the profession.

March 17, 2025 - Board staff will provide updated rules to all Board members for review and input. Board members will be requested to provide any suggested changes at the next Board meeting.

April 21, 2025 - Board members will discuss updates to rules and provide constructive feedback to the Board staff for any proposed rule changes.

May 15, 2025 - Board staff will incorporate any proposed changes to rules and make proper formatting changes for preliminary review by the Rules Review attorney.

May 15-August 31, 2025 - Rules Review attorney has requested a minimum period of 90 days to perform any preliminary review of proposed rule changes.

September 22, 2025 - Final draft of proposed rules presented to the Board for review and comment.

October 24, 2025 - Deadline for submission of rules to the Office of Administrative Hearings (OAH) for publication in the NC Register.

November 17, 2025 - Publication of the rules in NC Register, Volume 40:10 for exposure and comment.

November 17, 2025 - Publication of rules on the Board website for exposure and comment for a 60-day period.

December 15, 2025 - Board public rule hearing for review and approval of Board rules for re-adoption.

January 16, 2026 - End of the 60-day public comment period. All public comments regarding the Periodic Review of Board rules must be USPS postmarked or email dated as of this date to be accepted.

February 2026 - The Board will review the public comments received and respond to the comments. The Board will make any changes as needed in the presentation of the rules.

March 2026 - The Board will vote on the final rules report to be submitted to OAH.

April 2026 - Final Report on the Periodic Review of Board rules submitted to OAH.

May 28, 2026 - Official review by the Rules Review Commission of the Board rules set for re-adoption per Periodic Review schedule.

July 1, 2026 - Effective date for all Board rules subject to re-adoption and approval by the Rules Review Commission.

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #C2024117

IN THE MATTER OF:
Charles P. Dougherty, Sr., CPA
Respondent

CONSENT ORDER

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

1. Charles P. Dougherty, Sr., CPA (hereinafter “Respondent”) was the holder of North Carolina certificate number 25241 as a Certified Public Accountant.
2. The Respondent informed the Board on his 2023-2024 CPA certificate renewal that he had obtained the required CPE for calendar year 2022.
3. Based on the Respondent’s representation, the Board accepted his renewal.
4. The Respondent was subject to an audit of his 2022 and 2023 CPE.
5. In response to the Board’s audit of his CPE, the Respondent was only able to provide documentation for eighteen point six (18.6) hours for 2022 and seven point six (7.6) hours for 2023 of the (40) hours of CPE required for each year.
6. 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. The Respondent’s actions as set out above constitute violations of 21 NCAC 08N .0202(a), .0202(b)(3), and .0202(b)(4).
3. 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.

Consent Order - 2
Charles P. Dougherty, Sr., CPA

BASED on the foregoing and in lieu of further proceedings, the Board and the Respondent agree to the following Order:

1. The Respondent's CPA certificate status will be changed to "inactive". It must remain on inactive status for at least a year, commencing on the day of the approval of this Consent Order by the Board.
2. The Respondent may apply to reactivate his CPA certificate after the one-year time period upon the completion of an application package pursuant to 21 NCAC 08J .0105(c).
3. If the Respondent chooses to reactivate his CPA certificate, he must pay a \$1,000 civil monetary penalty prior to submission of his application for recertification.
4. The Respondent shall make up the thirty-seven point six (37.6) hour shortfall of CPE prior to reactivating his certificate.

CONSENTED TO THIS THE 9th DAY OF December, 2024.
(Day) (Month) (Year)

Charles P. Dougherty
Respondent

APPROVED BY THE BOARD THIS THE 16 DAY OF December, 2024.
(Day) (Month) (Year)

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Gary J. Massey
President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #C2024153

IN THE MATTER OF:
Treva Ratcliff Cross, CPA, #24783
Respondent

CONSENT ORDER

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

1. Treva Ratcliff Cross, CPA (hereinafter “Respondent”), is the holder of North Carolina certificate number 24783 as a Certified Public Accountant.
2. The Respondent informed the Board on her 2023-2024 CPA certificate renewal that she had obtained the required CPE for calendar year 2022.
3. Based on the Respondent’s representation, the Board accepted her renewal.
4. The Respondent was later subject to an audit of her 2022 and 2023 CPE.
5. In response to the Board’s audit of her CPE, the Respondent was unable to provide documentation to substantiate completion of the required NASBA-approved ethics course for 2022.
6. 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. The Respondent’s actions as set out above constitute violations of 21 NCAC 08N .0202(a), .0202(b)(3), and .0202(b)(4).
3. 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's CPA certificate is subject to a one-year stayed suspension. Because the suspension is stayed, the Respondent's CPA certificate will remain active. If the Board finds that the Respondent has violated any other Board Rules of Professional Conduct during the one-year period, the stay will be lifted, and the Respondent's CPA certificate will be actively suspended.
2. The Respondent shall pay a one thousand dollar (\$1,000) civil penalty, to be remitted to the Board with this Consent Order.
3. The Respondent shall complete the NCACPA's eight hour (8) accountancy law course which can also be used to meet the Respondent's annual CPE requirement.

CONSENTED TO THIS THE 11 DAY OF November, 2024.
(Day) (Month) (Year)

Treva Ratcliff Cross
Respondent

APPROVED BY THE BOARD THIS THE 16 DAY OF December, 2024.
(Day) (Month) (Year)

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Darryl Massey
President

NC BOARD OF
NOV 14 2024
CPA EXAMINERS

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #s C2024145-1/2

IN THE MATTER OF:
William Alexander Livingstone, CPA, #9305
William A. Livingstone, CPA, Firm
Respondents

CONSENT ORDER

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

1. William Alexander Livingstone, CPA, (hereinafter “Respondent”), is the holder of North Carolina certificate number 9305 as a Certified Public Accountant.
2. William A. Livingstone, CPA (hereinafter “Respondent Firm”), is a registered certified public accounting firm in North Carolina. Hereinafter, the Respondent and the Respondent Firm are collectively referred to as the “Respondents.”
3. On the firm renewal for 2021, the Respondents disclosed that the Respondent Firm had issued compilations for that calendar year. As such, the Respondents should have completed a peer review and reported those results to the Board prior to the end of 2023.
4. The Respondents did not provide the Board with evidence that the Respondent Firm had completed a peer review engagement. The Board staff was unable to confirm through the AICPA Facilitated State Board Access that the Respondent Firm was registered for peer review.
5. In response to the Board staff’s inquiry, the Respondent confirmed that the Respondent Firm has not been enrolled in the peer review program.
6. The Respondents wish 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 Respondents understand and agree that this Consent Order is subject to review and approval by the Board and is not effective until approved by the Board at a duly constituted Board Meeting.

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

1. The Respondents are 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. By virtue of the facts set forth above, the Respondents violated Rule 21 NCAC 08N .0203(b)(7) (failing to participate in a peer review program).

3. Per N.C. Gen. Stat. § 93-12(9), and also by virtue of the Respondents' consent to this order, the Respondents are subject to the discipline set forth below.

BASED on the foregoing and in lieu of further proceedings, the Board and the Respondents agree to the following Order:

1. The Respondent is hereby censured.
2. The Respondent Firm's ability to perform any services subject to peer review is suspended. The suspension can be lifted if the Respondents first receive approval from the Board to perform those services and undergo pre-issuance review, pursuant to the Board's Pre-Issuance Review Procedure.
3. The Respondent shall pay a one thousand dollar (\$1,000) civil monetary penalty, to be remitted with this signed Consent Order.

CONSENTED TO THIS THE 3rd DAY OF December, 2024.
(Day) (Month) (Year)

William A. Livingstone
Respondent

William A. Livingstone
Individual authorized to sign on behalf of Respondent Firm

APPROVED BY THE BOARD THIS THE 16 DAY OF December, 2024.
(Day) (Month) (Year)

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Gary Massey
President

NC BOARD OF
DEC - 6 2024
CPA EXAMINERS



North Carolina State Board of Certified Public Accountant Examiners

2025 Board Meetings

Day of Week	Date	Time	Event	Location
Wednesday	January 22	10 a.m.	Board Meeting	Raleigh
Monday	February 17	10 a.m.	Board Meeting	Greenville (ECU)
Monday	March 17	10 a.m.	Board Meeting	Raleigh
Monday	April 21	10 a.m.	Board Meeting	Raleigh
Monday	May 19	10 a.m.	Board Meeting	Raleigh
Monday	June 23	10 a.m.	Board Meeting	Raleigh
Monday	July 21	10 a.m.	Board Meeting	Raleigh
Monday	August 18	10 a.m.	Board Meeting	Raleigh
Monday	September 22	1:00 p.m.	Board Meeting	Pembroke (UNC-Pembroke)
Monday	October 20	10 a.m.	Board Meeting	Raleigh
Monday	November 17	10 a.m.	Board Meeting	Raleigh
Monday	December 15	10 a.m.	Board Meeting	Raleigh

Changes will be published on the Board's website, nccpaboard.gov.

Approved 12/16/2024

North Carolina State Board of Certified Public Accountant Examiners



Resolution to Honor the Life and Legacy of Dean Emeritus Quiester Craig

Whereas Dean Emeritus Quiester Craig, a visionary leader, esteemed educator, and devoted mentor, served as the Dean of the School of Business and Economics at North Carolina Agricultural and Technical State University (NC A&T State University) for 40 years, achieving unparalleled milestones that elevated the institution to national prominence; and

Whereas Dr. Craig's extraordinary accomplishments included making (NC A&T State University) the first historically Black college or university to achieve accreditation by the Association to Advance Collegiate Schools of Business (AACSB) in 1979, and later securing AACSB's specialized accounting accreditation in 1986, demonstrating his unwavering commitment to excellence and innovation in business education; and

Whereas Dr. Craig, a distinguished scholar and one of the earliest African Americans to earn a Ph.D. in accounting, inspired generations of students and Aggie leaders;

Now, therefore, be it resolved that North Carolina State Board of CPA Examiners honor the remarkable life, leadership, and contributions of Dean Emeritus Quiester Craig, recognizing him as a pioneer, mentor, and cornerstone of business education whose work has left an indelible impact on the accounting profession;

Be it further resolved that this resolution be included in the permanent records of the Board, shared with Dr. Craig's family, and serve as a testament to his enduring legacy and transformative impact on higher education and society.

As adopted on the 16th day of December 2024 by the North Carolina State Board of Certified Public Accountant Examiners.

Gary R. Massey, CPA

Gary R. Massey, CPA
President

Financial Highlights
For the Nine Month Period Ended December 31, 2024
Compared to the Nine Month Period Ended December 31, 2023

	Budget Var.	Dec-24	Dec-23	Inc. (Dec.)
Total Revenue	\$ 107,697.53	\$ 2,664,691.19	\$ 2,729,243.46	\$ (64,552.27)
■ Total Operating Revenue	\$ 98,904.21	\$ 2,552,145.40	\$ 2,635,420.96	\$ (83,275.56)
❖ Total Net Non Operating Revenue	\$ 8,793.32	\$ 112,545.79	\$ 93,822.50	\$ 18,723.29
○ Total Expenses	\$ (79,072.20)	\$ 2,174,383.80	\$ 2,349,988.94	\$ (175,605.14)
Increase(Dec.) Net Assets for Period		\$ 490,307.39	\$ 379,254.52	\$ 111,052.87
Total Checking and Savings		\$ 1,881,819.83	\$ 1,962,121.35	\$ (80,301.52)
Total Assets		\$ 5,313,470.82	\$ 5,208,435.36	\$ 105,035.46
Full-Time/Part-time Employees		11/0	12/0	

Budget:

- Operating revenue was \$99,000 over budget. Certificate fees decreased (-\$3k) while Exam fee revenue increased (+\$103k)
- ❖ Non-Operating revenue was over budget by \$9,000 due to increased gift card revenue (+\$1k) and increased interest earnings (+\$8k)
- Expenses were under budget by \$79,000. Key variances individually were decreased salary and fringe benefit costs (-\$43k), reduced legal expense (-\$16k), and reduced postage and printing costs (-\$14k)

Actual:

- Total operating revenue decreased from prior year by \$83,000. Certificate revenue increased by (+\$8K) and firm renewal fee revenue increased by (+\$23k); while exam fee revenue decreased by (-\$115k)
- ❖ Total net non-operating revenue increased this period compared to prior by \$19,000 primarily due increased interest income (+\$12k) and gift card revenue (+\$6k)
- Total expenses decreased from prior period by \$176,000. The decrease can be explained by lower exam fees (-\$139k), legal fees (-\$17k), office expense (-\$21k), and postage/printing (-\$30k); offset by increased depreciation expense (+\$7k), board travel and per diem (+\$13k), building expenses (+\$5k), and other general expense items

North Carolina State Board of CPA Examiners

Statement of Net Position

As of December 31, 2024

	TOTAL	
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PY)
ASSETS		
Current Assets		
Checking/Savings		
1020 Truist Checking Acct	84,366.62	142,705.08
1021 Truist Savings Account	5,080.48	5,080.00
1030 Truist Payroll Acct	100.00	100.00
1076 Pinnacle - MMA	1,380,099.53	1,320,128.17
1078 Pinnacle - ICS	412,173.20	494,108.10
Total Checking/Savings	\$1,881,819.83	\$1,962,121.35
Other Current Assets		
1050 CD Investments - Current	351,510.00	250,000.00
1110 Accrued CD Interest	11,143.89	6,297.58
1120 Accounts Receivable	13.18	0.00
1125 Accts Rec Civil Penalties	0.00	200.00
1130 Lease Receivable - Current	50,362.00	47,406.00
Total Other Current Assets	\$413,029.07	\$303,903.58
Total Current Assets	\$2,294,848.90	\$2,266,024.93
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	145,274.68	152,015.45
1325 Data Base Software	180,336.18	180,336.18
1330 Capital Improvements	163,679.96	163,679.96
1335 GL Software Subscription	279,684.00	279,684.00
1390 Accumulated Depreciation	-955,061.67	-894,146.62
1395 Amortization of GL Software	-197,369.00	-94,840.00
Total Fixed Assets	\$963,963.18	\$1,134,148.00
Other Assets		
1080 Wells Fargo Advisors Investment	1,632,978.00	1,448,979.00
1081 Raymond James Investment	417,388.74	304,629.43
1180 Lease Receivable - LT	4,292.00	54,654.00
Total Other Assets	\$2,054,658.74	\$1,808,262.43
TOTAL ASSETS	\$5,313,470.82	\$5,208,435.36

North Carolina State Board of CPA Examiners

Statement of Net Position

As of December 31, 2024

	TOTAL	
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PY)
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable	0.00	2,978.65
Total Accounts Payable	\$0.00	\$2,978.65
Other Current Liabilities		
2005 Due to Exam Vendors	339,221.34	480,121.10
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
Total Other Current Liabilities	\$428,365.51	\$671,597.27
Total Current Liabilities	\$428,365.51	\$674,575.92
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	\$569,634.78	\$861,373.19
Net Assets		
3010 Net Assets Invest in Cap Assets	963,963.18	1,134,148.00
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	1,889,565.47	1,433,659.65
Change in Net Assets	490,307.39	379,254.52
Total Net Assets	\$4,743,836.04	\$4,347,062.17
TOTAL LIABILITIES & NET ASSETS	\$5,313,470.82	\$5,208,435.36

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

	TOTAL	
	APR - DEC, 2024	APR - DEC, 2023 (PY)
Income		
Certificate Fees		
4110 Certificates - Initial	31,500.00	39,900.00
4120 Certificates - Reciprocal	24,901.00	21,300.00
4140 Certificates - Renewal Fees	1,339,320.00	1,326,360.00
4150 Certificates - Reinst/Revoked	800.00	1,000.00
4151 Certificates - Reinst/Surr	3,800.00	3,700.00
Total Certificate Fees	1,400,321.00	1,392,260.00
Exam Fee Revenue		
4001 Initial Adm Fees	138,230.00	165,830.00
4002 Re-Exam Adm Fees	127,500.00	143,550.00
4004 Exam Fees Revenue	855,530.80	926,125.56
4070 Transfer Exam Grade Credit	75.00	75.00
4072 Exam Scholarship Coupon	-28,492.40	-27,310.60
Total Exam Fee Revenue	1,092,843.40	1,208,269.96
Misc		
4970 Duplicate Certificates	600.00	475.00
4990 Miscellaneous	2,111.00	1,311.00
Total Misc	2,711.00	1,786.00
Partnership Fees		
4260 Partnership Registration Fees	100.00	30.00
4261 Partnership Renewal Fees	26,770.00	10,250.00
Total Partnership Fees	26,870.00	10,280.00
Professional Corporation Fees		
4250 PC Registration Fees	3,850.00	3,150.00
4251 PC Renewal Fees	25,550.00	19,675.00
Total Professional Corporation Fees	29,400.00	22,825.00
Total Income	\$2,552,145.40	\$2,635,420.96
Expenses		
5920 Funded Depreciation	42,750.00	35,750.00
6690 Over & Short	0.40	-784.30
Board Travel		
5120 Board Travel - Board Meetings	15,530.81	15,052.68
5122 Board Travel - NASBA Annual	16,436.65	9,455.25
5123 Board Travel - NASBA Regional	10,589.16	11,830.79
5127 Board Travel - NCACPA/Board		56.04
5129 Miscellaneous Board Costs	1,720.52	140.17
5131 Board Travel - Outside Legal	2,860.08	795.00
Total Board Travel	47,137.22	37,329.93

North Carolina State Board of CPA Examiners

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

April - December, 2024

	TOTAL	
	APR - DEC, 2024	APR - DEC, 2023 (PY)
Building Expenses		
5800 Building Maintenance	1,877.94	863.50
5801 Electricity	10,234.88	8,262.56
5802 Grounds Maintenance	4,619.16	7,849.52
5803 Heat & Air Maintenance	2,292.00	2,424.95
5804 Improvements		169.73
5805 Insurance	8,389.00	6,665.00
5807 Janitorial Maintenance	12,850.00	11,565.00
5808 Pest Control Service	450.00	450.00
5809 Security & Fire Alarm	2,509.62	2,204.93
5810 Trash Collection	2,546.24	203.03
5811 Water & Sewer	1,109.14	993.26
Total Building Expenses	46,877.98	41,651.48
Continuing Education -Staff		
5050 Continuing Education - Staff	1,860.66	3,182.78
Total Continuing Education -Staff	1,860.66	3,182.78
Exam Postage		
5531 Exam Postage	480.00	360.00
Total Exam Postage	480.00	360.00
Exam Sitting and Grading		
5538 Exam Vendor Expense	691,375.48	828,130.53
5539 Exam Vendor Accommodations	1,452.00	3,506.21
Total Exam Sitting and Grading	692,827.48	831,636.74
Fringe Benefits		
5031 Retirement - NCLB Contribution	45,720.39	45,198.68
5033 Retirement - NCLB Administr	2,528.34	2,778.68
5035 Health Ins. Premiums	97,250.93	94,192.95
5036 Medical Reim Plan	16,202.44	21,180.64
5038 Unemployment Claims		200.00
Total Fringe Benefits	161,702.10	163,550.95
Investigation & Hearing Costs		
5222 Investigation Materials	2,674.00	2,596.00
5230 Hearing Costs	2,709.00	2,706.43
5231 Rule-Making Hearing Costs		693.00
5232 Legal Advertising	514.76	
5250 Administrative Cost Assessed	-2,000.00	-600.00
5260 Civil Penalties Assessed	-12,000.00	-41,000.00
5261 Civil Penalties Remitted	7,244.80	34,710.50
Total Investigation & Hearing Costs	-857.44	-894.07
Legal Expense		
5140 Legal Counsel - Administrative	43,303.84	41,326.08

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

	TOTAL	
	APR - DEC, 2024	APR - DEC, 2023 (PY)
5211 Legal Counsel - Litigation		19,040.00
Total Legal Expense	43,303.84	60,366.08
Misc Personnel		
5037 HSA Deduction		-200.00
5090 Flowers, Gifts, Etc.		77.25
5092 Misc. Personnel Costs	2,069.65	1,800.95
Total Misc Personnel	2,069.65	1,678.20
Office Expense		
5320 Payroll Service	1,557.66	1,379.38
5360 Telephone	6,912.60	4,883.48
5361 Internet & Website	2,940.30	2,940.30
5390 Clipping Service	388.96	874.40
5400 Computer Prog/Assistance	400.00	425.00
5405 Computer Software Maintenance	134,379.00	142,376.99
5410 Dues	8,782.00	8,331.00
5420 Insurance	12,026.08	17,705.04
5430 Audit Fees	16,000.00	15,000.00
5435 Consulting Services		10,620.00
5440 Misc Office Expense	825.00	840.00
5445 Banking Fees	1,592.11	3,133.15
5450 Credit Card Fees	62,988.95	61,238.30
Total Office Expense	248,792.66	269,747.04
Per Diem - Board		
5110 Per Diem - Board Meetings	9,950.00	8,750.00
5112 Per Diem - NASBA Annual	2,000.00	1,200.00
5113 Per Diem - NASBA Regional	1,550.00	1,700.00
5114 Per Diem - NASBA Committees	1,850.00	100.00
5117 Per Diem - NCACPA/Board		50.00
Total Per Diem - Board	15,350.00	11,800.00
Postage		
5340 Postage - Other	2,172.03	1,650.00
5341 Postage - Newsletter		4,250.00
5342 Postage - Business Reply	920.00	450.00
5343 Postage - Renewal	720.00	1,223.00
5345 Postage - UPS	12,000.00	15,000.00
Total Postage	15,812.03	22,573.00
Printing		
5330 Printing - Other	2,084.84	4,043.75
5331 Printing - Newsletter		20,240.30
5332 Printing - Certificates	1,738.30	1,987.75
Total Printing	3,823.14	26,271.80

North Carolina State Board of CPA Examiners

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

April - December, 2024

	TOTAL	
	APR - DEC, 2024	APR - DEC, 2023 (PY)
Repairs & Maintenance		
5381 Maintenance - Copiers	1,755.39	1,569.04
5383 Maintenance - Postage	2,129.00	468.00
Total Repairs & Maintenance	3,884.39	2,037.04
Salaries & Payroll Taxes		
5010 Staff Salaries	756,790.00	753,314.68
5030 FICA Taxes	57,985.23	56,811.89
Total Salaries & Payroll Taxes	814,775.23	810,126.57
Staff Travel		
5061 Staff Travel - Prof Mtgs	987.76	2,116.45
5070 Staff Travel - NASBA Annual	6,358.66	7,607.75
5071 Staff Travel - NASBA Regional	7,464.28	6,328.08
5073 Staff Travel - NASBA Committee		180.65
5075 Staff Travel - NCACPA Meetings	731.38	356.61
Total Staff Travel	15,542.08	16,589.54
Subscriptions/References		
5370 Subscriptions/References	11,454.80	8,440.49
Total Subscriptions/References	11,454.80	8,440.49
Supplies		
5350 Supplies - Office	4,441.68	4,999.53
5351 Supplies - Copier	202.70	
5352 Supplies - Computer	1,476.70	1,257.22
5355 Expendable Equipment	676.50	2,318.92
Total Supplies	6,797.58	8,575.67
Total Expenses	\$2,174,383.80	\$2,349,988.94
NET ORDINARY INCOME	\$377,761.60	\$285,432.02
Other Income		
8200 Rental Income	38,455.45	37,335.43
8250 Gift Card Revenue	11,000.00	5,000.00
Interest Income		
8500 Interest Income - MMAs	50,049.73	42,037.51
8510 Interest Income - CDs	13,040.61	9,449.56
Total Interest Income	63,090.34	51,487.07
Total Other Income	\$112,545.79	\$93,822.50
NET OTHER INCOME	\$112,545.79	\$93,822.50
CHANGE IN NET ASSETS	\$490,307.39	\$379,254.52

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April - December, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Certificate Fees			
4110 Certificates - Initial	31,500.00	38,527.28	-7,027.28
4120 Certificates - Reciprocal	24,901.00	24,200.00	701.00
4140 Certificates - Renewal Fees	1,339,320.00	1,335,000.00	4,320.00
4150 Certificates - Reinst/Revoked	800.00	1,327.28	-527.28
4151 Certificates - Reinst/Surr	3,800.00	3,954.56	-154.56
Total Certificate Fees	1,400,321.00	1,403,009.12	-2,688.12
Exam Fee Revenue			
4001 Initial Adm Fees	138,230.00	141,575.44	-3,345.44
4002 Re-Exam Adm Fees	127,500.00	123,375.00	4,125.00
4004 Exam Fees Revenue	855,530.80	751,733.52	103,797.28
4070 Transfer Exam Grade Credit	75.00	0.00	75.00
4072 Exam Scholarship Coupon	-28,492.40	-27,018.52	-1,473.88
Total Exam Fee Revenue	1,092,843.40	989,665.44	103,177.96
Misc			
4970 Duplicate Certificates	600.00	0.00	600.00
4990 Miscellaneous	2,111.00	749.97	1,361.03
Total Misc	2,711.00	749.97	1,961.03
Partnership Fees			
4260 Partnership Registration Fees	100.00	2,000.00	-1,900.00
4261 Partnership Renewal Fees	26,770.00	26,666.66	103.34
Total Partnership Fees	26,870.00	28,666.66	-1,796.66
Professional Corporation Fees			
4250 PC Registration Fees	3,850.00	3,150.00	700.00
4251 PC Renewal Fees	25,550.00	28,000.00	-2,450.00
Total Professional Corporation Fees	29,400.00	31,150.00	-1,750.00
Total Income	\$2,552,145.40	\$2,453,241.19	\$98,904.21
Expenses			
5920 Funded Depreciation	42,750.00	45,000.00	-2,250.00
6690 Over & Short	0.40	0.00	0.40
Board Travel			
5120 Board Travel - Board Meetings	15,530.81	18,810.00	-3,279.19
5121 Board Travel - Prof Meetings		1,000.00	-1,000.00
5122 Board Travel - NASBA Annual	16,436.65	13,650.00	2,786.65
5123 Board Travel - NASBA Regional	10,589.16	9,400.00	1,189.16
5125 Board Travel - AICPA Council		850.00	-850.00
5129 Miscellaneous Board Costs	1,720.52	0.00	1,720.52
5131 Board Travel - Outside Legal	2,860.08	2,666.66	193.42
Total Board Travel	47,137.22	46,376.66	760.56
Building Expenses			

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April - December, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5800 Building Maintenance	1,877.94	1,500.00	377.94
5801 Electricity	10,234.88	10,500.03	-265.15
5802 Grounds Maintenance	4,619.16	9,000.00	-4,380.84
5803 Heat & Air Maintenance	2,292.00	2,625.00	-333.00
5804 Improvements		1,500.00	-1,500.00
5805 Insurance	8,389.00	3,500.00	4,889.00
5807 Janitorial Maintenance	12,850.00	11,999.97	850.03
5808 Pest Control Service	450.00	600.00	-150.00
5809 Security & Fire Alarm	2,509.62	1,874.97	634.65
5810 Trash Collection	2,546.24	1,500.03	1,046.21
5811 Water & Sewer	1,109.14	1,199.97	-90.83
Total Building Expenses	46,877.98	45,799.97	1,078.01
Continuing Education -Staff			
5050 Continuing Education - Staff	1,860.66	2,250.00	-389.34
Total Continuing Education -Staff	1,860.66	2,250.00	-389.34
Exam Postage			
5531 Exam Postage	480.00	749.97	-269.97
Total Exam Postage	480.00	749.97	-269.97
Exam Sitting and Grading			
5538 Exam Vendor Expense	691,375.48	694,382.72	-3,007.24
5539 Exam Vendor Accommodations	1,452.00	0.00	1,452.00
Total Exam Sitting and Grading	692,827.48	694,382.72	-1,555.24
Fringe Benefits			
5031 Retirement - NCLB Contribution	45,720.39	47,062.00	-1,341.61
5033 Retirement - NCLB Administr	2,528.34	3,000.00	-471.66
5035 Health Ins. Premiums	97,250.93	97,623.54	-372.61
5036 Medical Reim Plan	16,202.44	27,050.71	-10,848.27
Total Fringe Benefits	161,702.10	174,736.25	-13,034.15
Investigation & Hearing Costs			
5222 Investigation Materials	2,674.00	2,625.03	48.97
5230 Hearing Costs	2,709.00	3,750.03	-1,041.03
5232 Legal Advertising	514.76	0.00	514.76
5250 Administrative Cost Assessed	-2,000.00	-1,874.97	-125.03
5260 Civil Penalties Assessed	-12,000.00	-5,625.00	-6,375.00
5261 Civil Penalties Remitted	7,244.80	0.00	7,244.80
Total Investigation & Hearing Costs	-857.44	-1,124.91	267.47
Legal Expense			
5140 Legal Counsel - Administrative	43,303.84	47,999.97	-4,696.13
5211 Legal Counsel - Litigation		11,250.00	-11,250.00
Total Legal Expense	43,303.84	59,249.97	-15,946.13
Misc Personnel			
5092 Misc. Personnel Costs	2,069.65	2,999.97	-930.32

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April - December, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Misc Personnel	2,069.65	2,999.97	-930.32
Office Expense			
5301 Equipment Rent		120.00	-120.00
5310 Decorations		200.00	-200.00
5320 Payroll Service	1,557.66	1,575.00	-17.34
5360 Telephone	6,912.60	6,000.03	912.57
5361 Internet & Website	2,940.30	2,999.97	-59.67
5390 Clipping Service	388.96	1,125.00	-736.04
5400 Computer Prog/Assistance	400.00	749.97	-349.97
5405 Computer Software Maintenance	134,379.00	119,250.00	15,129.00
5410 Dues	8,782.00	8,437.50	344.50
5420 Insurance	12,026.08	20,000.00	-7,973.92
5430 Audit Fees	16,000.00	16,000.00	0.00
5435 Consulting Services		1,874.97	-1,874.97
5440 Misc Office Expense	825.00	0.00	825.00
5445 Banking Fees	1,592.11	2,999.97	-1,407.86
5448 Interest Expense - GL Software		5,249.97	-5,249.97
5450 Credit Card Fees	62,988.95	66,000.00	-3,011.05
Total Office Expense	248,792.66	252,582.38	-3,789.72
Per Diem - Board			
5110 Per Diem - Board Meetings	9,950.00	9,562.50	387.50
5111 Per Diem - Prof Meetings		2,625.03	-2,625.03
5112 Per Diem - NASBA Annual	2,000.00	2,400.00	-400.00
5113 Per Diem - NASBA Regional	1,550.00	0.00	1,550.00
5114 Per Diem - NASBA Committees	1,850.00	0.00	1,850.00
5116 Per Diem - NCACPA Annual		950.00	-950.00
5117 Per Diem - NCACPA/Board		350.00	-350.00
5119 Per Diem - Miscellaneous		350.00	-350.00
Total Per Diem - Board	15,350.00	16,237.53	-887.53
Postage			
5340 Postage - Other	2,172.03	2,250.00	-77.97
5341 Postage - Newsletter		749.97	-749.97
5342 Postage - Business Reply	920.00	1,125.00	-205.00
5343 Postage - Renewal	720.00	1,500.03	-780.03
5345 Postage - UPS	12,000.00	20,999.97	-8,999.97
Total Postage	15,812.03	26,624.97	-10,812.94
Printing			
5330 Printing - Other	2,084.84	3,375.00	-1,290.16
5331 Printing - Newsletter		749.97	-749.97
5332 Printing - Certificates	1,738.30	2,625.03	-886.73
Total Printing	3,823.14	6,750.00	-2,926.86
Repairs & Maintenance			

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April - December, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5381 Maintenance - Copiers	1,755.39	1,500.03	255.36
5383 Maintenance - Postage	2,129.00	1,500.03	628.97
Total Repairs & Maintenance	3,884.39	3,000.06	884.33
Salaries & Payroll Taxes			
5010 Staff Salaries	756,790.00	784,344.27	-27,554.27
5030 FICA Taxes	57,985.23	60,021.07	-2,035.84
Total Salaries & Payroll Taxes	814,775.23	844,365.34	-29,590.11
Staff Travel			
5061 Staff Travel - Prof Mtgs	987.76	1,000.00	-12.24
5070 Staff Travel - NASBA Annual	6,358.66	6,825.00	-466.34
5071 Staff Travel - NASBA Regional	7,464.28	7,275.00	189.28
5075 Staff Travel - NCACPA Meetings	731.38	1,000.00	-268.62
Total Staff Travel	15,542.08	16,100.00	-557.92
Subscriptions/References			
5370 Subscriptions/References	11,454.80	8,000.00	3,454.80
Total Subscriptions/References	11,454.80	8,000.00	3,454.80
Supplies			
5350 Supplies - Office	4,441.68	5,325.03	-883.35
5351 Supplies - Copier	202.70	712.53	-509.83
5352 Supplies - Computer	1,476.70	712.53	764.17
5355 Expendable Equipment	676.50	2,625.03	-1,948.53
Total Supplies	6,797.58	9,375.12	-2,577.54
Total Expenses	\$2,174,383.80	\$2,253,456.00	\$ -79,072.20
NET OPERATING INCOME	\$377,761.60	\$199,785.19	\$177,976.41
Other Income			
8200 Rental Income	38,455.45	38,545.93	-90.48
8250 Gift Card Revenue	11,000.00	10,000.00	1,000.00
Interest Income			
8500 Interest Income - MMAs	50,049.73	27,681.60	22,368.13
8510 Interest Income - CDs	13,040.61	27,524.94	-14,484.33
Total Interest Income	63,090.34	55,206.54	7,883.80
Total Other Income	\$112,545.79	\$103,752.47	\$8,793.32
NET OTHER INCOME	\$112,545.79	\$103,752.47	\$8,793.32
CHANGE IN NET ASSETS	\$490,307.39	\$303,537.66	\$186,769.73

Pathways Related Legislation and/or Rule as of January 14, 2025

Jurisdiction	Legislation Filed				Effective Date	Legislative Activity			Pathways		Automatic Mobility	
	Bill #	Session	Title	Summary		House	Senate	Signed into law	Removes the 150 Hour Requirement	Adds BA with Concentration Pathway	Automatic Mobility	Boundaries
Texas	SB 262	2025	Relating to eligibility requirements to practice public accountancy.	In addition to the current 150 licensure pathway, the proposed bill adds an additional pathway for initial licensure for individuals who: have a baccalaureate degree with an accounting concentration or equivalent courses that meet the education requirements established under Section 901.254, as determined by board rule; pass the uniform CPA examination; complete two years of experience as determined by board rule; and pass an examination on rules of professional conduct.	9/1/2025* *Anticipated that this will be amended to 1/1/27.				No	√ - With 2-years of experience by Board Rule	No	N/A
Texas	SB 522 & HB 1764	2025	Relating to the practice of accounting in this state by certain certified public accountants licensed in other states.	The bill allows individuals with CPA licenses from other states to practice in Texas without obtaining a Texas license if their state's licensure requirements are deemed comparable or exceed Texas standards or if they meet specific educational, examination, and experience criteria. The bill permits the use of resources from the National Association of State Boards of Accountancy to evaluate other states' licensure standards. Additionally, it authorizes the Texas board to restrict practice privileges for individuals who fail to meet these criteria.	9/1/2025						Yes	Yes
Ohio	HB 238	2024	Regards Occupational Regulations	The Senate amendment to House Bill 238 makes changes to the Ohio Accountancy Practice Act by modifying the educational requirements for initial licensure by removing the 150 semester credit hours for licensure requirement, and replace with a baccalaureate, master's or higher degree requirement for licensure, and removes the associate degree legacy pathway. The bill maintains the one year of experience for candidates with a master's or higher degree but requires two years of experience for candidates with a baccalaureate degree. Further, an individual whose principal place of business is not Ohio, the legislation permits the holder of a CPA certificate from another jurisdiction practice privileges if all the following apply: The individual holds a valid foreign certificate, the individual has obtained a baccalaureate or higher degree and has completed an educational program with an accounting concentration and has passed all parts of the uniform CPA examination.	1/1/2026	Passed the House 12/18/2024 Vote: 66-28	Passed the Senate 12/11/2024 Vote: 24-7	Signed 1/9/25	Yes	√ - 2-years of experience by Board Rule	Yes	Yes

Utah	SB 15	2025	Certified Public Accountants	The legislation amends the definition of "Attest and attestation engagement" (technical in nature with statute verbiage rather than any type of substantial change). Removes substantial equivalency out of the definition of "Principal place of business" and deletes the definition of "Substantial equivalency." For initial licensure, deletes the 150 semester hours requirement and replaces with a bachelor's degree or its equivalent with a concentration of accounting and business. Deletes evidence of one year of accounting experience and replaces it with as determined by board rule. Deletes mobility through substantial equivalency and replaces it with an individual that holds a valid license in good standing issued by another state, if at the time of licensure, the individual showed evidence of having successfully completed the equivalent of qualifying examinations required for that state. Finally, authorizes the Division of Professional Licensing to make a citation and assess a fine for a person engaging in unlawful conduct relating to CPAs.	1/1/2026				Yes	√ - BA or its equivalent with experience as determined by Board Rule	Yes	Yes
Utah	HB 160	2025	Multiple Profession - Licensure by Endorsement.	This bill modifies licensure by endorsement for accountants, architects, engineers, environmental health scientists, geologists, and land surveyors. Accountancy: Section 58-26a-302 requires the applicant for endorsement to submit a certified transcript of credits showing a total of 150 semester hours of collegiate level education with a concentration in accounting, auditing, and business (of which must include a bachelor's degree).	5/7/2025				No			
Arkansas	Rule	2024/25	Board Rule	The DRAFT board rule add's a 120 hour pathway to licensure and spells out the required concentration of accounting and business hours required for exam and licensure. The experience shall include providing any type of services or advice involving the use of accounting, attest, management advisory, financial advisory, tax or consulting skills -- 1-year of experience if 150-hour pathway and 2-years of experience if 120-hour pathway.	TBD	N/A	N/A		No	√ - Undergraduate or Graduate degree with the appropriate credit hours and experience as determined by Board Rule	No	N/A
Maryland	SB 51	2025	Accountants - Reciprocal Licenses - Qualifications	The bill amends the qualifications for an individual licensed as a CPA in another state to practice in Maryland; and amends reciprocal licensure requirements.	10/1/2025						Yes	Yes

Virginia	HB 2042 and SB 1042	2025	Certified Public Accountants Educational Requirements	The legislation includes adding a pathway for bachelors with an accounting concentration with two years of experience as defined by the board. Certified public accountant; educational requirements. Clarifies education and experience requirements for candidates to qualify for CPA licensure. Defines Substantial Equivalency. The bill also provides that, to qualify for practice privileges within the Commonwealth, an individual must have a license in good standing in another jurisdiction and have passed the CPA examination. The bill directs the Board of Accountancy to adopt emergency regulations to implement the provisions of the bill. The bill contains technical amendments.	1/1/2026					Yes - However, gives the Board the authority to accept 30 additional hours beyond a BA to count for 1-year of experience	√ - 2-years of experience by Board Rule and 1-year experience for higher degree.	Yes	Yes - if the Board determines after evaluation that another state has granted CPA licenses without requiring candidates to meet minimum qualifications acceptable to the Board, the Board may revoke practice privileges in the Commonwealth for CPAs licensed by that state. Individual CPAs from states for which practice privileges have been revoked can still qualify for practice privileges in the Commonwealth if the person would qualify for licensure in Virginia.
Indiana	HB 1143	2025	Licensure of Accountants	Adds a BA plus two years experience to the existing Pathways	1/1/2027				No	√ - BA or higher degree with 2-years of experience.	No	N/A	
Florida	HB 133 and SB 160	2025	Accountancy	Removes reference to the Uniform Accountancy Act from practice act. Authorizes Board of Accountancy to contract with certain corporations not for profit for performance of certain duties assigned to Division of Certified Public Accounting of DBPR; revises education & work experience requirements for certified public accountant license; requires international applicant who seeks licensure as certified public accountant in this state to meet specified criteria prescribed by board; revises requirements for approval of providers who administer continuing education on ethics for certified public accountants; revises requirements for certified public accountants licensed in another state or territory of United States to practice in this state without obtaining license.	1/1/2026								
Oregon	SB 103	2025	Relating to requirements to become a certified public accountant	Modifies experience and education requirements to take the certified public accountant examination and qualify for a certificate of certified public accountant. Redefines the definition of Substantial Equivalency to mean an individual holds a license from another state that requires an individual, as a condition of licensure as a CPA to achieve a passing grade on the exam and completed 150 hours of education, obtain a BA or higher degree and possess at least one year of experience; BA and two years of experience; Masters and one year of experience									
Oregon	SB 113	2025	Relating to Public Accountancy - License by reciprocity and licensing of a CPA from a foreign country.	Licensure by reciprocity: Passes an examination on the code of professional ethics and the CPA license was acquired in a substantially equivalent manner as the Oregon CPA initial certification requirements; or the person has been practicing as a CPA for a period of four years or more within the last 10 years.									

Oregon		SB 797	2025	Relating to Public Accountancy	<p>Redefines "Certified public accountant", "client", "License", "Principal place of business", "Substantially Equivalent" to mean an individual holds a license from another state that requires an individual, as a condition of licensure as a CPA to achieve a passing grade on the exam and completed 150 hours of education, obtain a BA or higher degree and posses at least one year of experience; BA and two years of experience; Masters and one year of experience. Licensure by reciprocity: Passes an examination on the code of professional ethics and the CPA license was acquired in a substantially equivalent manner as the Oregon CPA initial certification requirements; or the person has been practicing as a CPA for a period of four years or more within the last 10 years.</p>														
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CPA Exam Credit Relief Initiative (CRI) Status Update

(statistics available at meeting)

Email sent to candidates in January 2025

Subject: Stay on Track to CPA Success – Finish Your Remaining Sections!

Dear [Candidate's First Name],

The North Carolina State Board of CPA Examiners (Board) introduced two initiatives during the last 12 months to provide NC CPA Exam candidates with the opportunity to complete their journey to becoming a CPA:

- Approved candidates the opportunity to participate in the North Carolina Credit Relief Initiative (CRI) that reinstated passing exam scores that expired between January 30, 2020, and May 11, 2023. Candidates were notified, and their history files were updated to reflect the reinstated Pass scores, allowing them to resume testing to complete the CPA exam requirements.
- Approved Executive staff to provide retroactive 30-month credit windows for sections Passed prior to the official Board rule change effective April 1, 2024.

You are receiving this email as you fall into one of the above categories. The Board wishes to congratulate you on your progress toward becoming a CPA! You've already made significant strides, and now it's time to focus on completing your remaining test sections.

Here's why now is the perfect time to push forward:

1. **Stay in Momentum:** Building on your current progress keeps the material fresh and improves your chances of success.
2. **Avoid Expiration of Credits:** Don't let your hard-earned credits for completed sections expire. Stay ahead of the timeline! The reinstated CRI credits have a hard expiration deadline of June 30, 2025.
3. **Achieve Your CPA Goals:** Each section you complete brings you closer to unlocking the doors of opportunity that come with the CPA designation.

Ready to tackle your remaining sections?

- Create a realistic study plan and stick to it.
- Take advantage of the resources available to you, including study materials or practice exams.
- Remember, consistency and commitment are key.

The finish line is in sight, and we're here to support you every step of the way. If you have questions or need guidance, don't hesitate to reach out to us at dnance@nccpaboard.gov or (919) 733-4215.

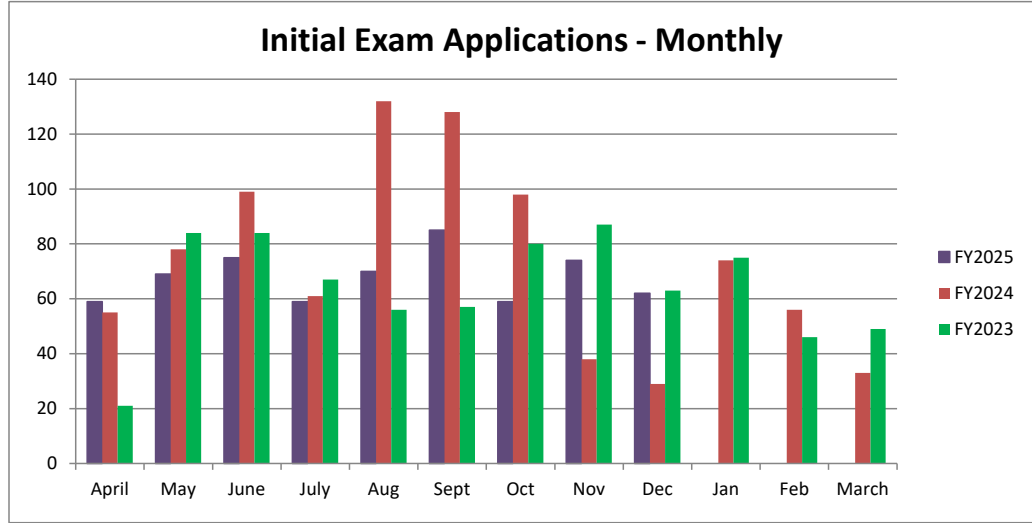
Don't wait—start today and finish strong!

Best regards,

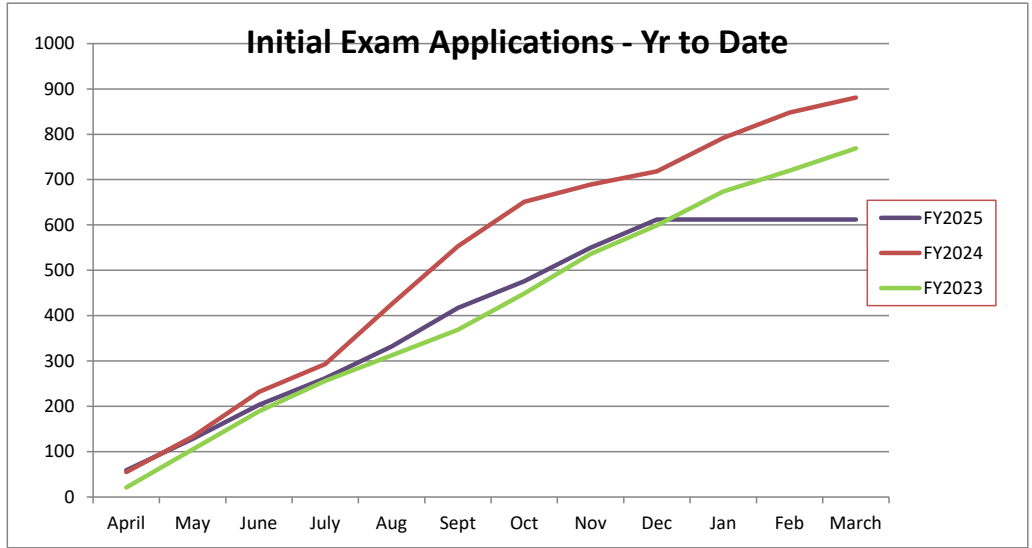
David R. Nance, CPA
Executive Director

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	69	78	84	55	59
June	75	99	84	56	87
July	59	61	67	58	71
Aug	70	132	56	37	18
Sept	85	128	57	37	56
Oct	59	98	80	68	85
Nov	74	38	87	90	78
Dec	62	29	63	67	61
Jan	0	74	75	81	66
Feb	0	56	46	54	66
March	0	33	49	56	46
Avg	68	73	64	59	59

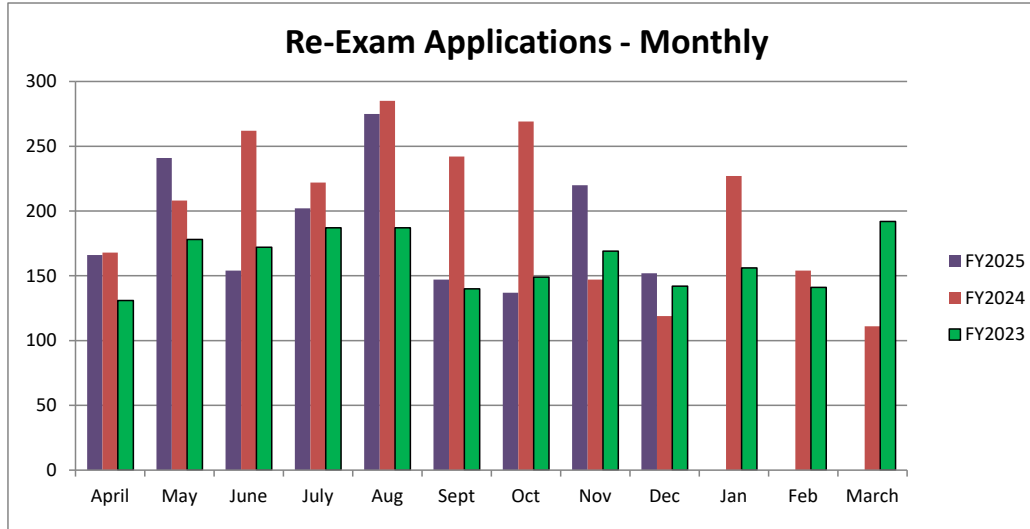


Exam Applications					
IntEx	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	59	55	21	52	14
May	128	133	105	107	73
June	203	232	189	163	160
July	262	293	256	221	231
Aug	332	425	312	258	249
Sept	417	553	369	295	305
Oct	476	651	449	363	390
Nov	550	689	536	453	468
Dec	612	718	599	520	529
Jan	612	792	674	601	595
Feb	612	848	720	655	661
March	612	881	769	711	707

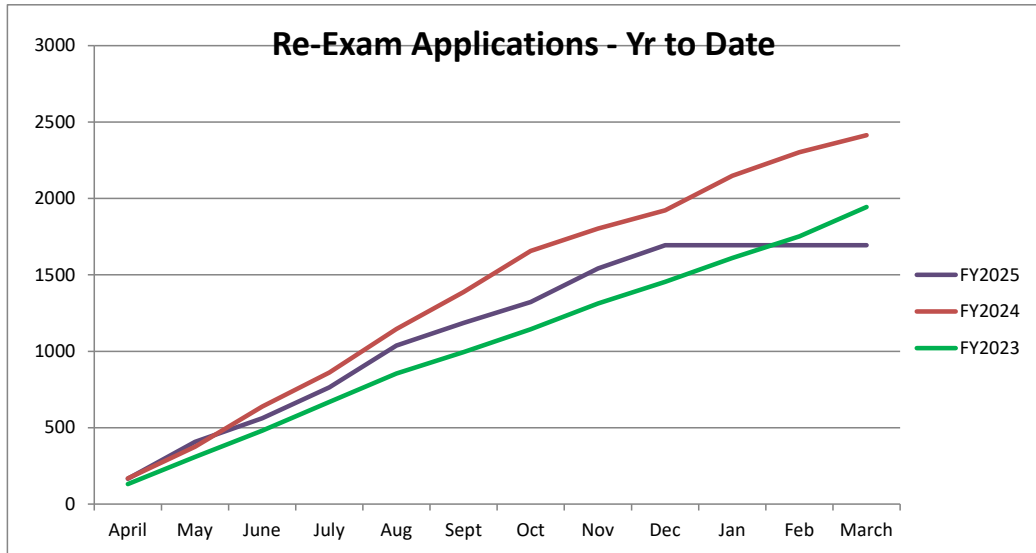


NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

Exam Applications					
Re-Ex	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	166	168	131	164	84
May	241	208	178	186	174
June	154	262	172	182	176
July	202	222	187	177	150
Aug	275	285	187	168	79
Sept	147	242	140	111	215
Oct	137	269	149	139	155
Nov	220	147	169	152	145
Dec	152	119	142	110	146
Jan	0	227	156	134	150
Feb	0	154	141	110	142
March	0	111	192	141	147
Avg	188	201	162	148	147



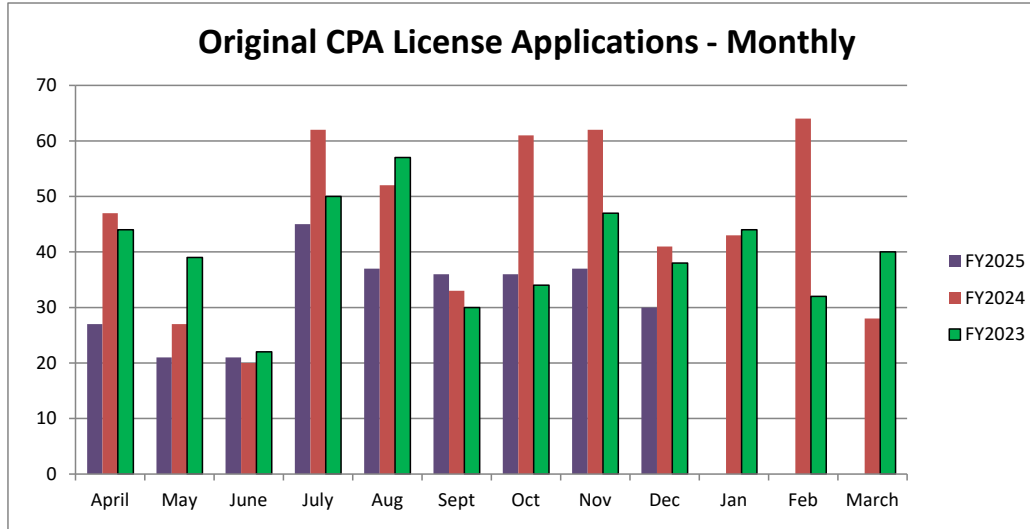
Exam Applications					
Re-Ex	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	166	168	131	164	84
May	407	376	309	350	258
June	561	638	481	532	434
July	763	860	668	709	584
Aug	1038	1145	855	877	663
Sept	1185	1387	995	988	878
Oct	1322	1656	1144	1127	1033
Nov	1542	1803	1313	1279	1178
Dec	1694	1922	1455	1389	1324
Jan	1694	2149	1611	1523	1474
Feb	1694	2303	1752	1633	1616
March	1694	2414	1944	1774	1763



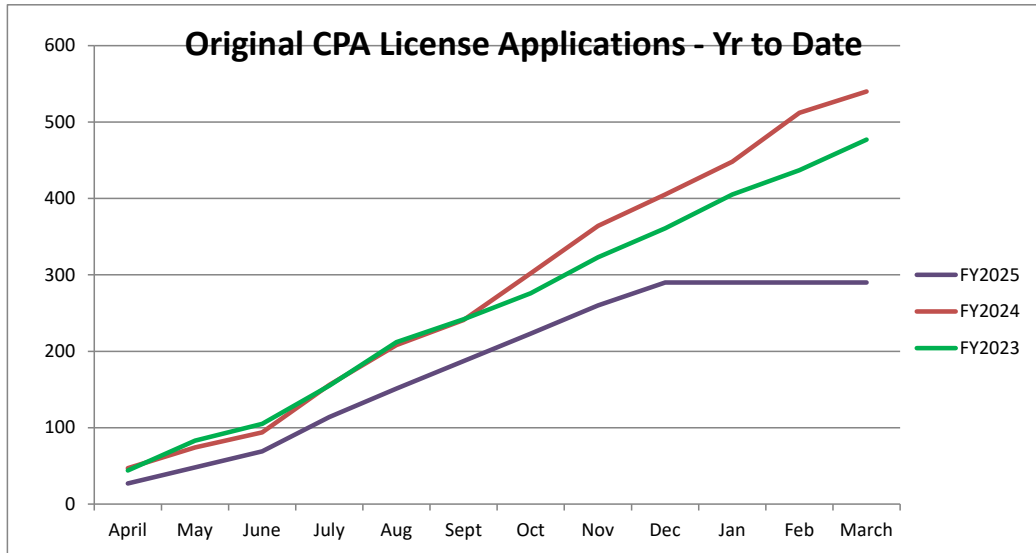
NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

License Applications					
OrgL	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	27	47	44	41	14
May	21	27	39	50	0
June	21	20	22	0	0
July	45	62	50	75	48
Aug	37	52	57	31	32
Sept	36	33	30	42	43
Oct	36	61	34	46	47
Nov	37	62	47	48	56
Dec	30	41	38	32	46
Jan	0	43	44	60	72
Feb	0	64	32	47	78
March	0	28	40	30	31

Avg	32	45	40	42	39
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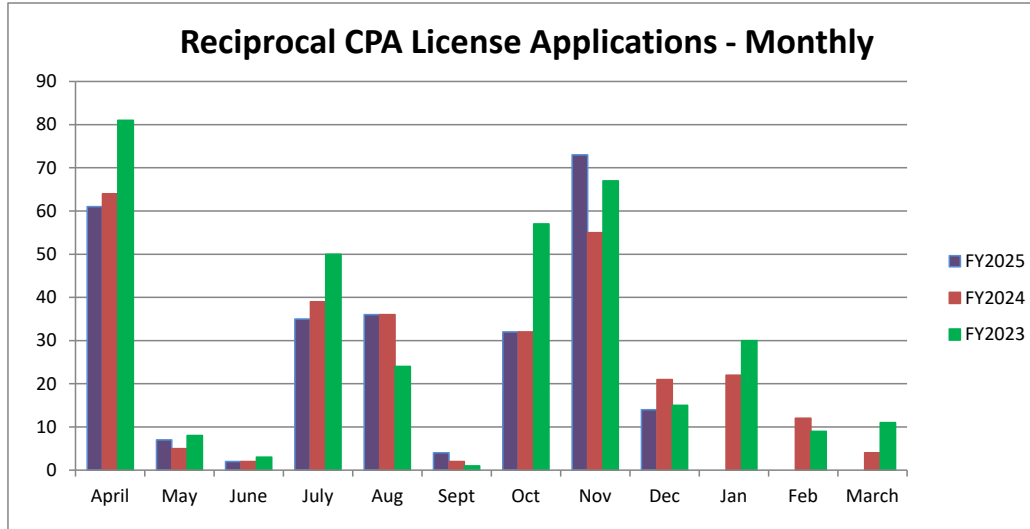


License Applications					
OrgL	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	27	47	44	41	14
May	48	74	83	91	14
June	69	94	105	91	14
July	114	156	155	166	62
Aug	151	208	212	197	94
Sept	187	241	242	239	137
Oct	223	302	276	285	184
Nov	260	364	323	333	240
Dec	290	405	361	365	286
Jan	290	448	405	425	358
Feb	290	512	437	472	436
March	290	540	477	502	467

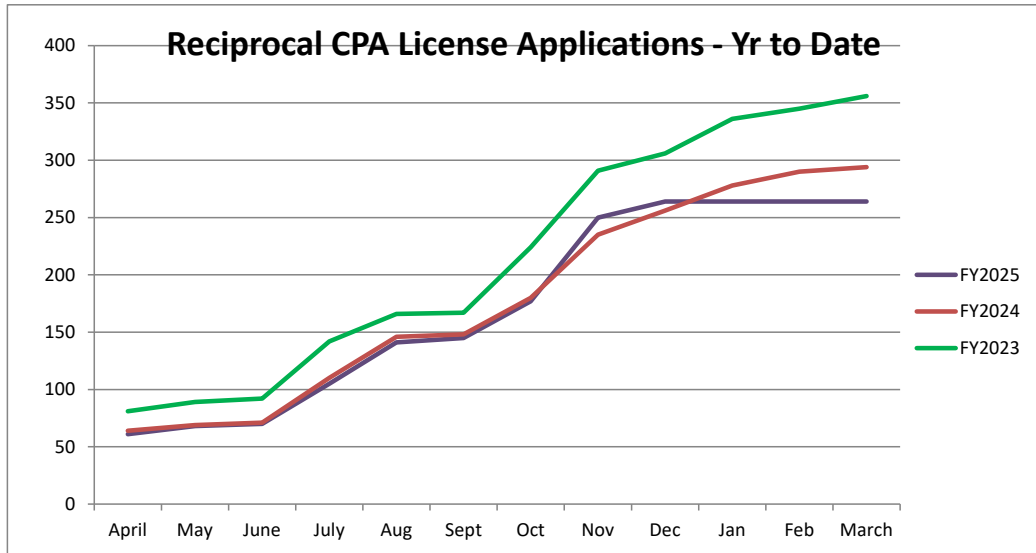


NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

License Applications					
Recp	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	61	64	81	55	57
May	7	5	8	7	7
June	2	2	3	1	0
July	35	39	50	39	31
Aug	36	36	24	37	27
Sept	4	2	1	2	3
Oct	32	32	57	47	44
Nov	73	55	67	74	61
Dec	14	21	15	27	10
Jan	0	22	30	33	22
Feb	0	12	9	11	4
March	0	4	11	7	0
Avg	29	25	30	28	22

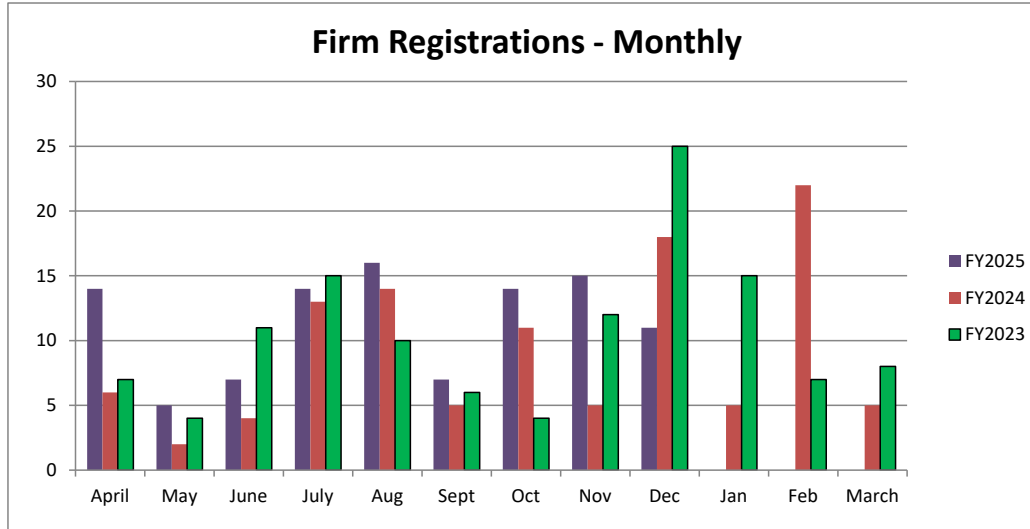


License Applications					
Recp	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	61	64	81	55	57
May	68	69	89	62	64
June	70	71	92	63	64
July	105	110	142	102	95
Aug	141	146	166	139	122
Sept	145	148	167	141	125
Oct	177	180	224	188	169
Nov	250	235	291	262	230
Dec	264	256	306	289	240
Jan	264	278	336	322	262
Feb	264	290	345	333	266
March	264	294	356	340	266

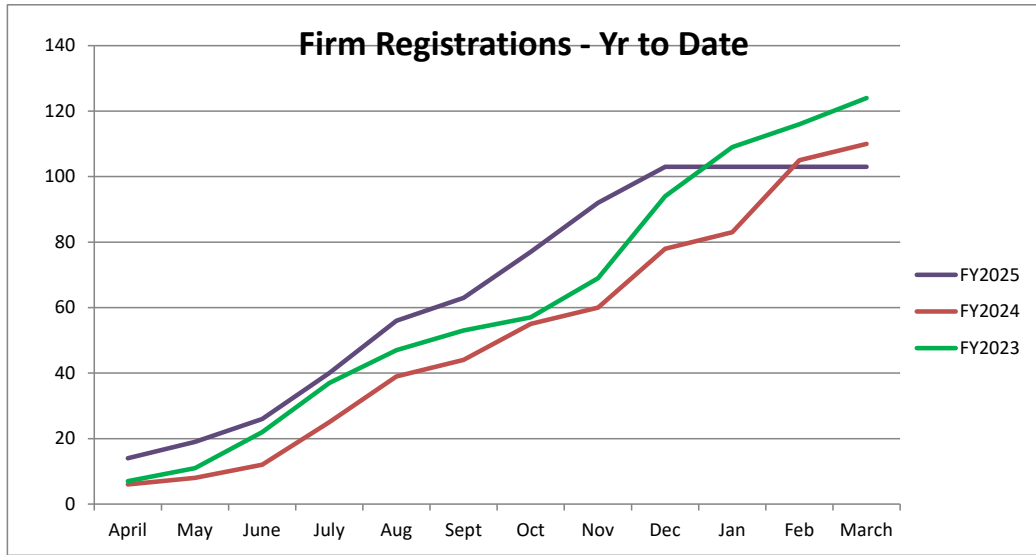


NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

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

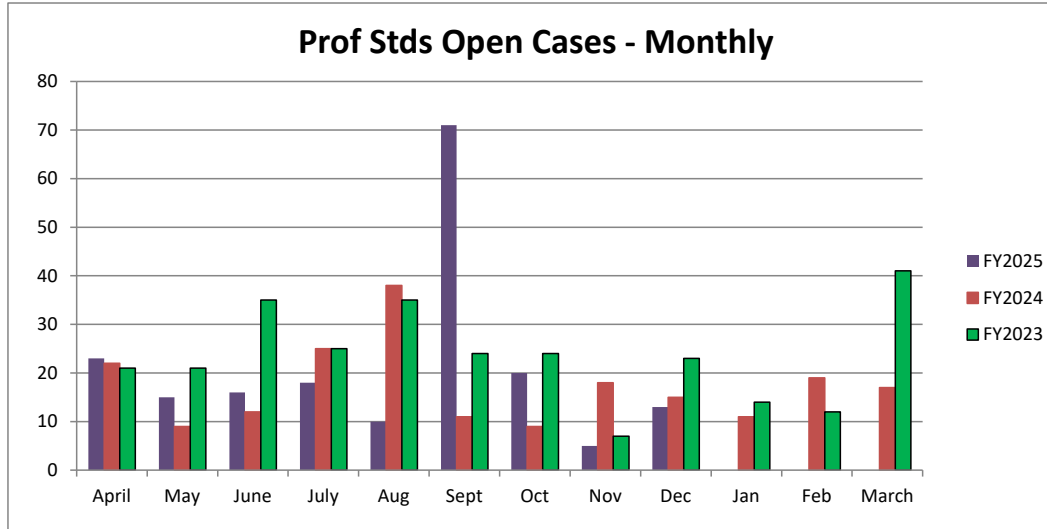


Firm Registration					
Firm	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	14	6	7	7	3
May	19	8	11	11	15
June	26	12	22	22	25
July	40	25	37	37	35
Aug	56	39	47	47	49
Sept	63	44	53	53	60
Oct	77	55	57	57	67
Nov	92	60	69	69	73
Dec	103	78	94	94	82
Jan	103	83	109	109	102
Feb	103	105	116	116	110
March	103	110	124	124	126

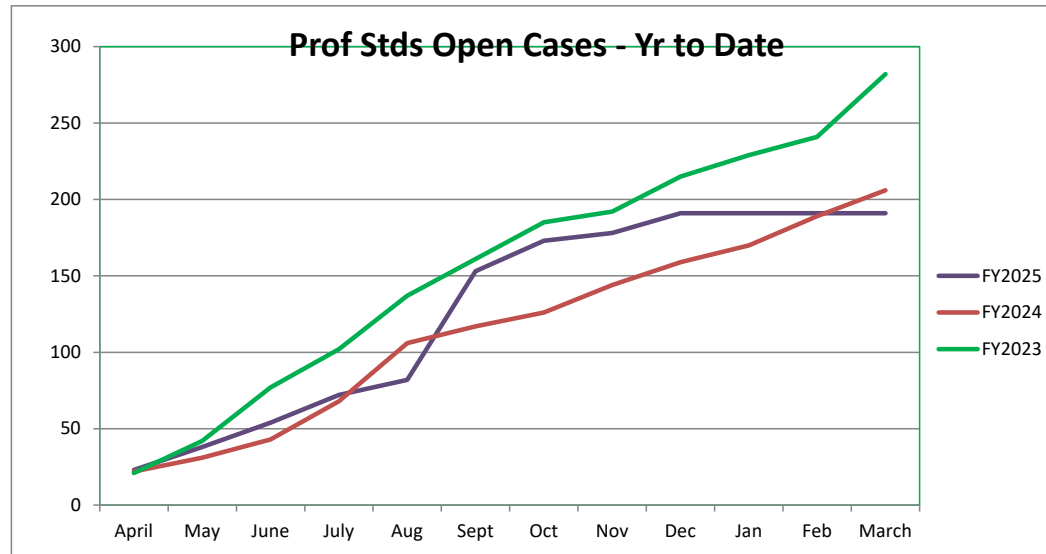


NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

Prf Stds Cases					
Open	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	23	22	21	9	7
May	15	9	21	8	9
June	16	12	35	37	12
July	18	25	25	18	30
Aug	10	38	35	18	27
Sept	71	11	24	13	13
Oct	20	9	24	19	17
Nov	5	18	7	21	10
Dec	13	15	23	11	13
Jan	0	11	14	31	21
Feb	0	19	12	33	12
March	0	17	41	38	29
Avg	21	17	24	21	17



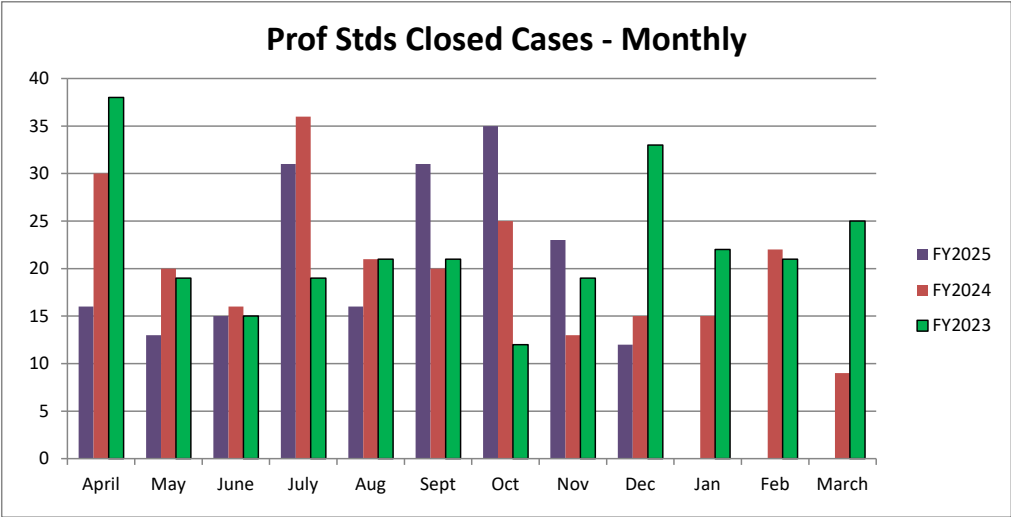
Prf Stds Cases					
Open	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	23	22	21	9	7
May	38	31	42	17	16
June	54	43	77	54	28
July	72	68	102	72	58
Aug	82	106	137	90	85
Sept	153	117	161	103	98
Oct	173	126	185	122	115
Nov	178	144	192	143	125
Dec	191	159	215	154	138
Jan	191	170	229	185	159
Feb	191	189	241	218	171
March	191	206	282	256	200



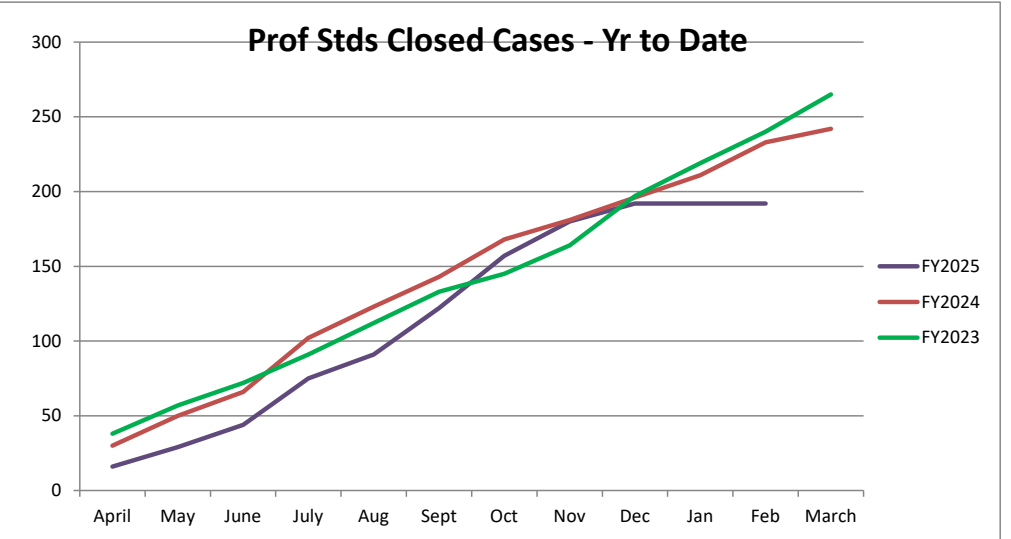
NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics

Prf Stds Cases					
Closed	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	16	30	38	23	17
May	13	20	19	4	23
June	15	16	15	17	23
July	31	36	19	21	23
Aug	16	21	21	18	16
Sept	31	20	21	35	17
Oct	35	25	12	17	12
Nov	23	13	19	14	24
Dec	12	15	33	9	12
Jan	0	15	22	18	19
Feb	0	22	21	29	27
March	0	9	25	23	17

Avg	24	20	22	19	19
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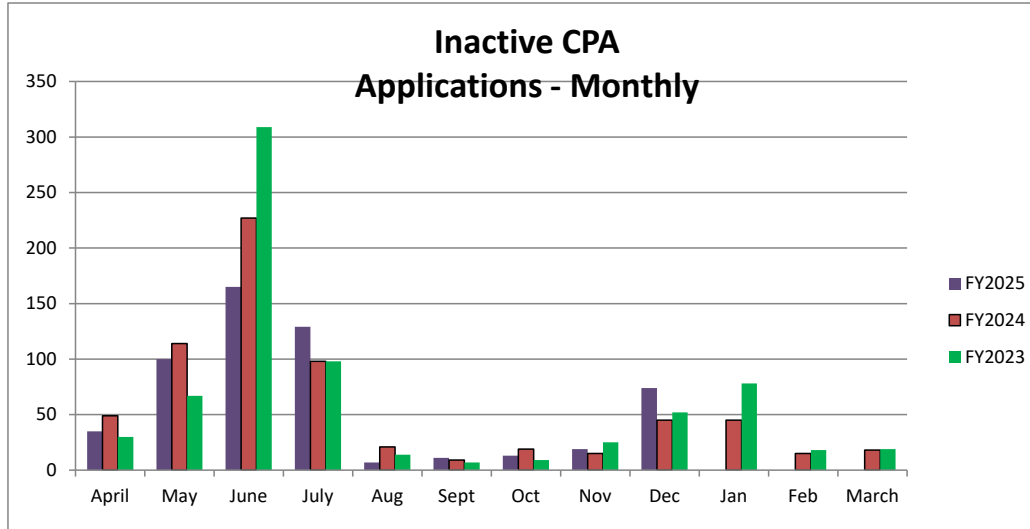


Prf Stds Cases					
Closed	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	16	30	38	23	17
May	29	50	57	27	40
June	44	66	72	44	63
July	75	102	91	65	86
Aug	91	123	112	83	102
Sept	122	143	133	118	119
Oct	157	168	145	135	131
Nov	180	181	164	149	155
Dec	192	196	197	158	167
Jan	192	211	219	176	186
Feb	192	233	240	205	213
March	192	242	265	228	230

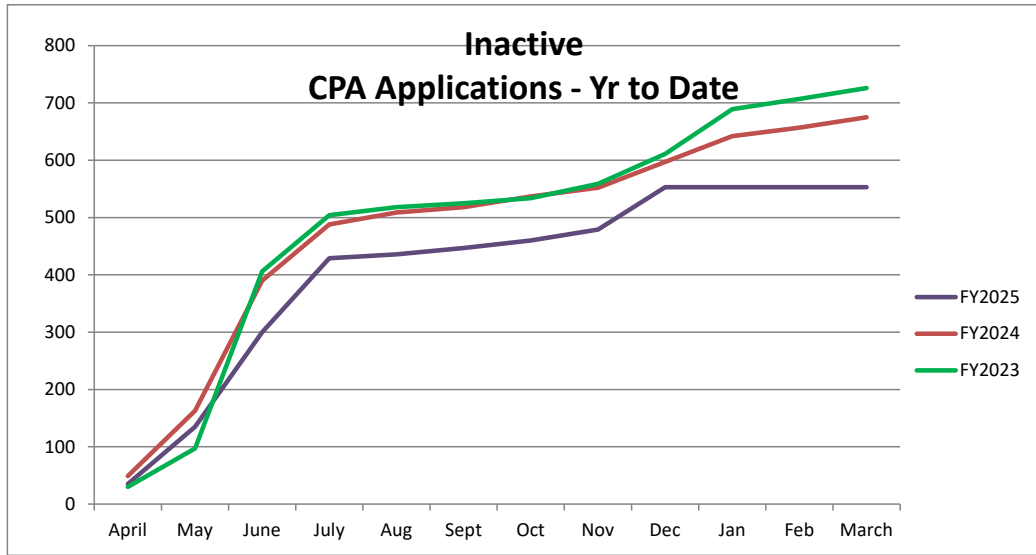


**NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics**

Inactive Applications					
InAct	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	35	49	30	23	17
May	100	114	67	54	88
June	165	227	309	281	234
July	129	98	98	105	116
Aug	7	21	14	18	7
Sept	11	9	7	10	6
Oct	13	19	9	21	13
Nov	19	15	25	29	21
Dec	74	45	52	59	55
Jan	0	45	78	69	53
Feb	0	15	18	19	9
March	0	18	19	32	21
Avg	61	56	61	60	53

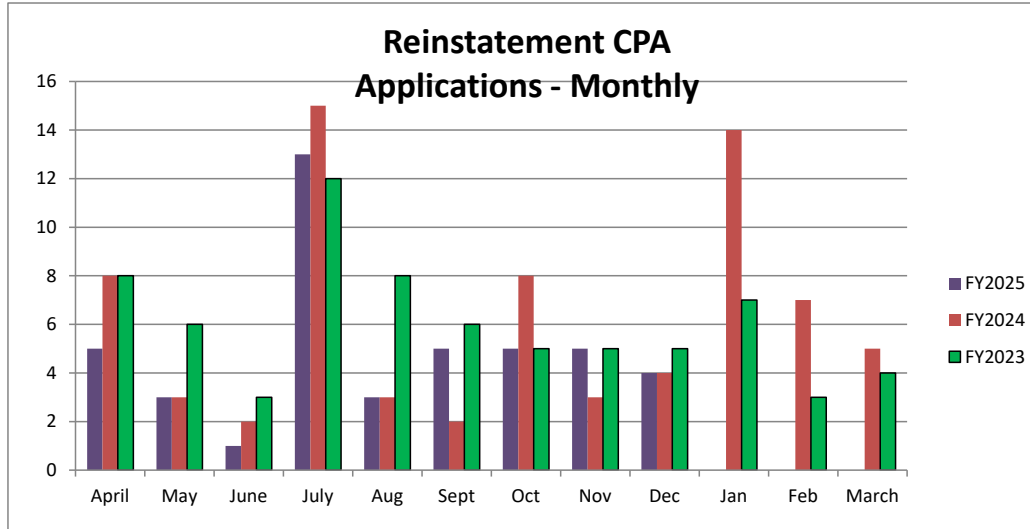


Inactive Applications					
InAct	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	35	49	30	23	17
May	135	163	97	77	105
June	300	390	406	358	339
July	429	488	504	463	455
Aug	436	509	518	481	462
Sept	447	518	525	491	468
Oct	460	537	534	512	481
Nov	479	552	559	541	502
Dec	553	597	611	600	557
Jan	553	642	689	669	610
Feb	553	657	707	688	619
March	553	675	726	720	640

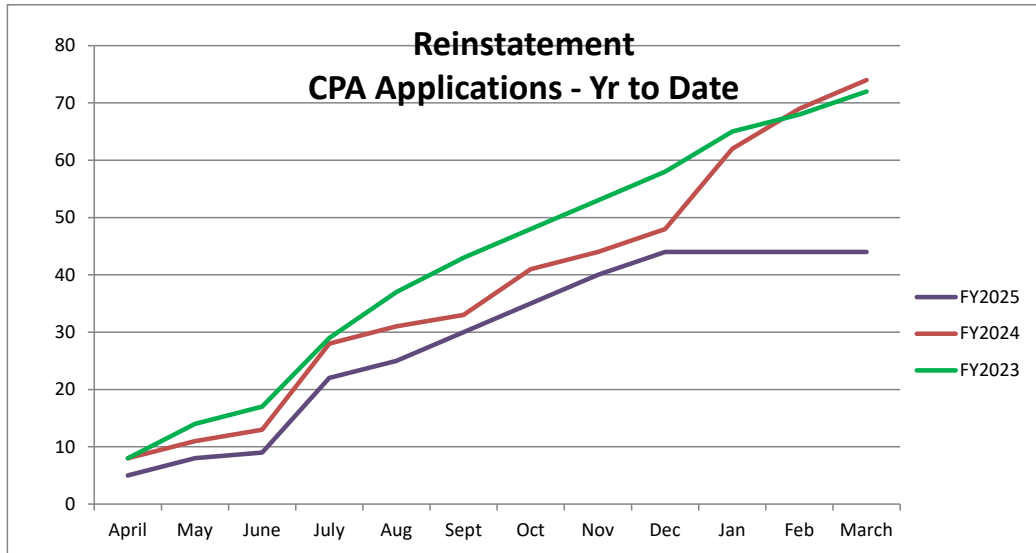


**NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics**

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



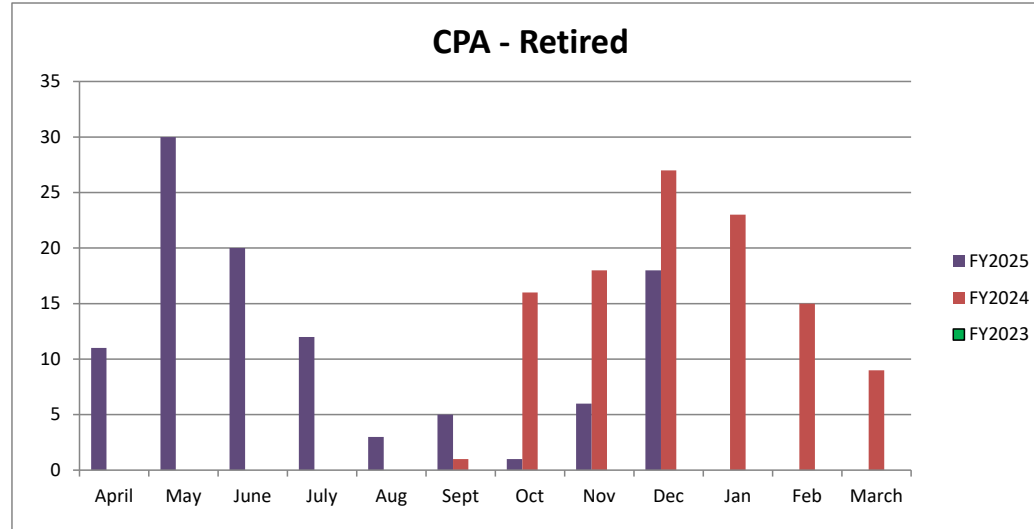
Reinstatement Applications					
Re-Inst	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	5	8	8	6	1
May	8	11	14	7	5
June	9	13	17	7	9
July	22	28	29	20	20
Aug	25	31	37	22	25
Sept	30	33	43	26	30
Oct	35	41	48	33	34
Nov	40	44	53	39	40
Dec	44	48	58	46	45
Jan	44	62	65	52	52
Feb	44	69	68	58	66
March	44	74	72	63	72



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

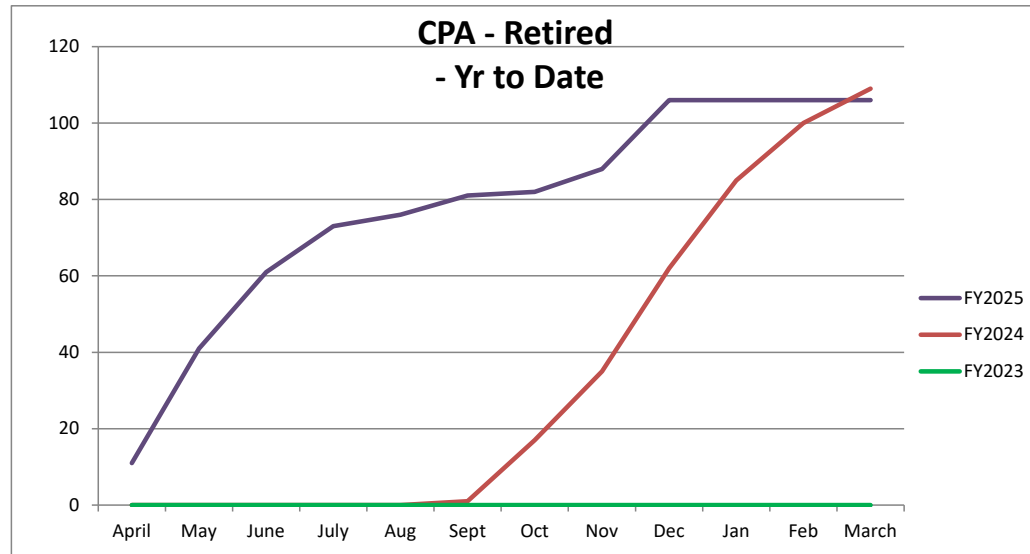
CPA-Retired					
Count	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	11	0	0	0	0
May	30	0	0	0	0
June	20	0	0	0	0
July	12	0	0	0	0
Aug	3	0	0	0	0
Sept	5	1	0	0	0
Oct	1	16	0	0	0
Nov	6	18	0	0	0
Dec	18	27	0	0	0
Jan	0	23	0	0	0
Feb	0	15	0	0	0
March	0	9	0	0	0

Avg	12	16	0	0	0
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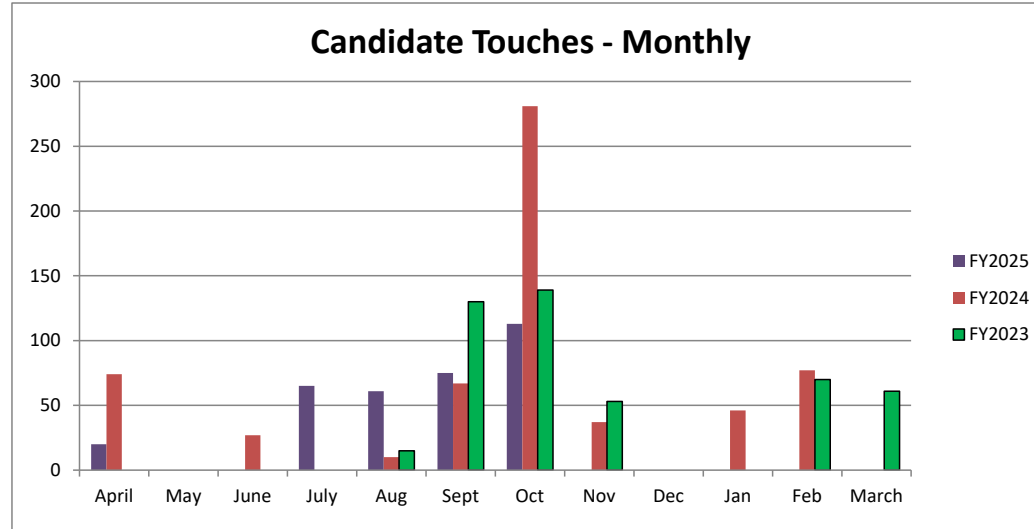
Began Sept 2023

CPA Retired					
Count	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	11	0	0	0	0
May	41	0	0	0	0
June	61	0	0	0	0
July	73	0	0	0	0
Aug	76	0	0	0	0
Sept	81	1	0	0	0
Oct	82	17	0	0	0
Nov	88	35	0	0	0
Dec	106	62	0	0	0
Jan	106	85	0	0	0
Feb	106	100	0	0	0
March	106	109	0	0	0



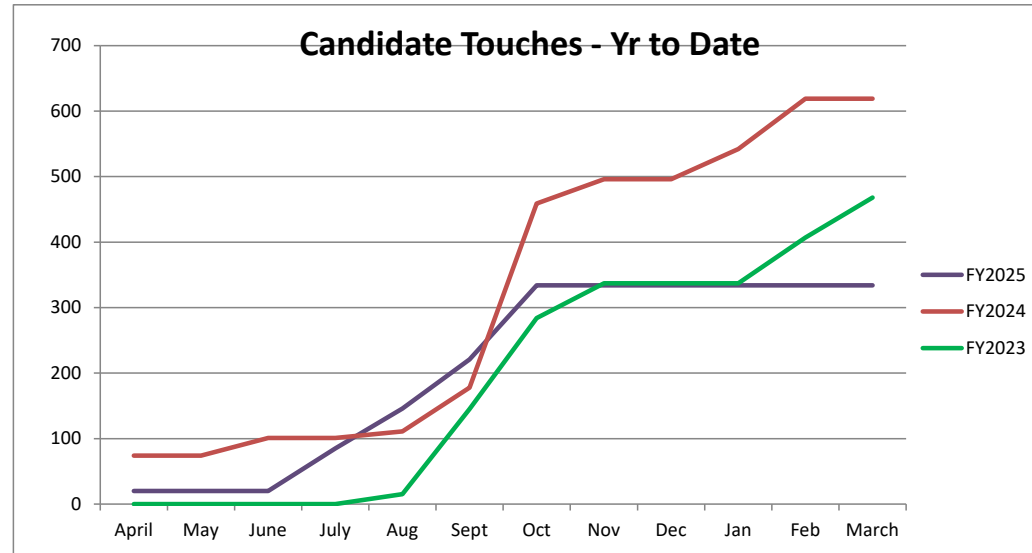
**NC State Board of CPA Examiners
Monthly and Year-to-Date Operational Metrics**

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	65	0	0	0	0
Aug	61	10	15	0	0
Sept	75	67	130	0	0
Oct	113	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	42	52	59	0	0



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

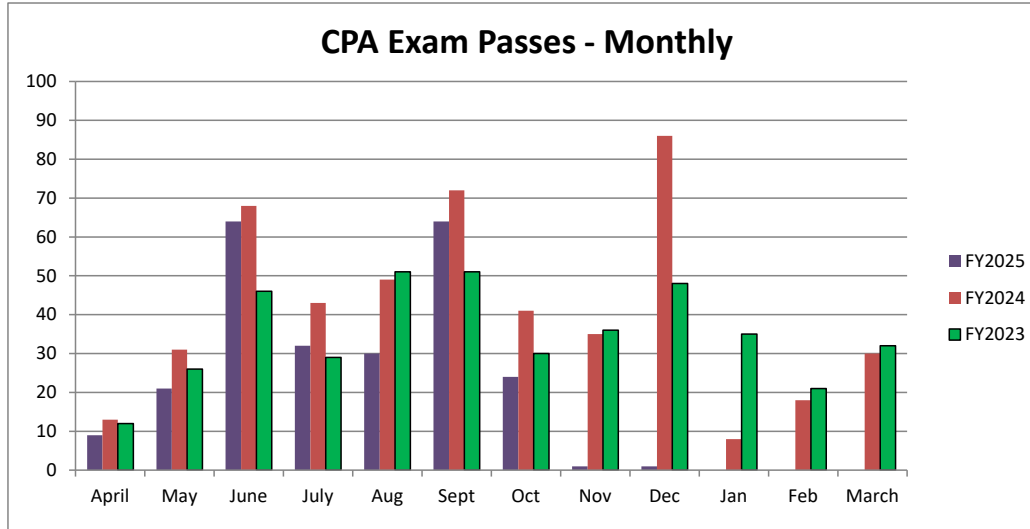
Candidate Touches					
Count	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	20	74	0	0	0
May	20	74	0	0	0
June	20	101	0	0	0
July	85	101	0	0	0
Aug	146	111	15	0	0
Sept	221	178	145	0	0
Oct	334	459	284	0	0
Nov	334	496	337	0	0
Dec	334	496	337	0	0
Jan	334	542	337	0	0
Feb	334	619	407	0	0
March	334	619	468	0	0



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

Exam Passes					
Count	2025	2024	2023	2022	2021
Mth	#	#	#	#	#
April	9	13	12	15	0
May	21	31	26	32	40
June	64	68	46	48	35
July	32	43	29	49	43
Aug	30	49	51	35	58
Sept	64	72	51	55	71
Oct	24	41	30	32	40
Nov	1	35	36	39	53
Dec	1	86	48	52	89
Jan	0	8	35	19	29
Feb	0	18	21	19	18
March	0	30	32	25	32

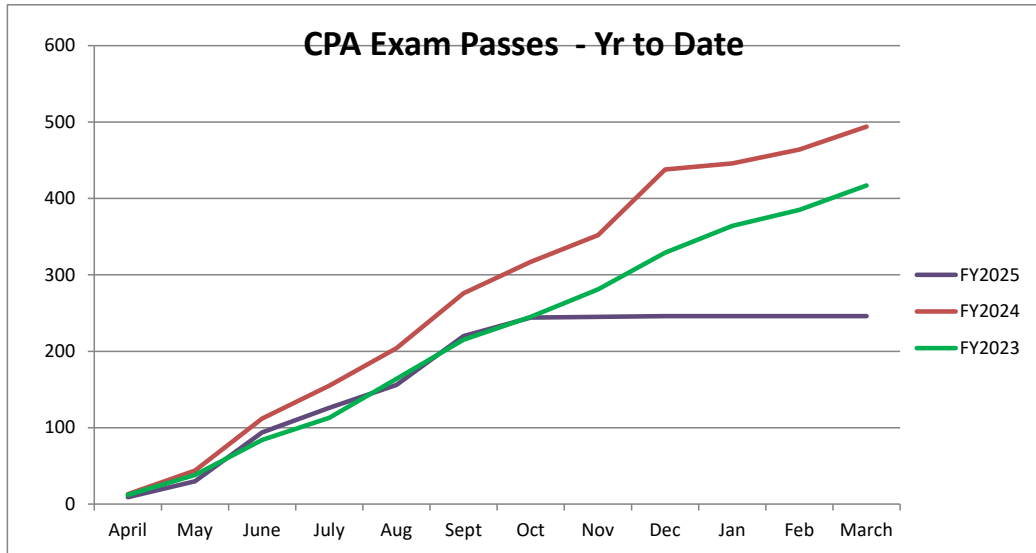
Avg	35	41	52	35	42
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*** Pandemic closures April 2020**

These results run approximately 2 months in arrears due to timing of score releases

Exam Passes					
Count	2025	2024	2023	2022	2021
Mth	Sum	Sum	Sum	Sum	Sum
April	9	13	12	15	0
May	30	44	38	47	40
June	94	112	84	95	75
July	126	155	113	144	118
Aug	156	204	164	179	176
Sept	220	276	215	234	247
Oct	244	317	245	266	287
Nov	245	352	281	305	340
Dec	246	438	329	357	429
Jan	246	446	364	376	458
Feb	246	464	385	395	476
March	246	494	417	420	508





North Carolina State Board of Certified Public Accountant Examiners

Executive Staff Report

GL Solutions

Executive staff have approved the first technology project of the 2025 contract period with GL Solutions. The project aims to create an online login and dashboard for an individual to log into configurable websites. A configurable website is a web platform that is designed to be easily customizable without requiring extensive coding or technical expertise. It also allows users to customize and modify features based on preferences and needs. It also supports enhanced security needs for our data. David and Lynne have an initial project design review meeting with staff at GL Solutions on February 4, 2025.

Board staff completed initial testing of the individual renewal process and submitted enhancement tasks to GL Solutions to make needed updates and enhancements. This should help ensure the Board can kick off the annual individual renewal on our usual timeline – around the first of April.

Firm Registration Renewal

The firm registration renewal season is about 2/3 complete. As of January 14, 67% of firms have completed the renewal. The Board staff will continue timely and focused communication with unrenewed firms as we want to ensure everyone is successfully renewed by the due date of March 1, 2025.

NASBA

The 43rd Annual Conference for Board of Accountancy Executive Directors and Staff is scheduled for March 25-27, 2025, in Clearwater Beach, FL. The 30th Annual Conference for Board of Accountancy Legal Counsel will run concurrently. A draft agenda with a general timeline for the conference has been provided, but specific session content has not been provided.

Administrative Law Council Meeting

Frank Trainor attended the Administrative Law Council meeting on January 9, 2025.

February Board Meeting

The February 17, 2025, Board meeting will be held at East Carolina University in the Black Box Theater, Main Campus Student Center (501 E. 10th St., Greenville) starting at 10:00 a.m. Before the meeting, ECU is hosting breakfast starting at 9:00 a.m., allowing Board members to visit with students, faculty, and staff. After the meeting, ECU will provide lunch for the Board, staff, and ECU faculty. The day will conclude around 1:00 p.m.

NC STATE BOARD OF CPA EXAMINERS

February 2025 Board Meeting

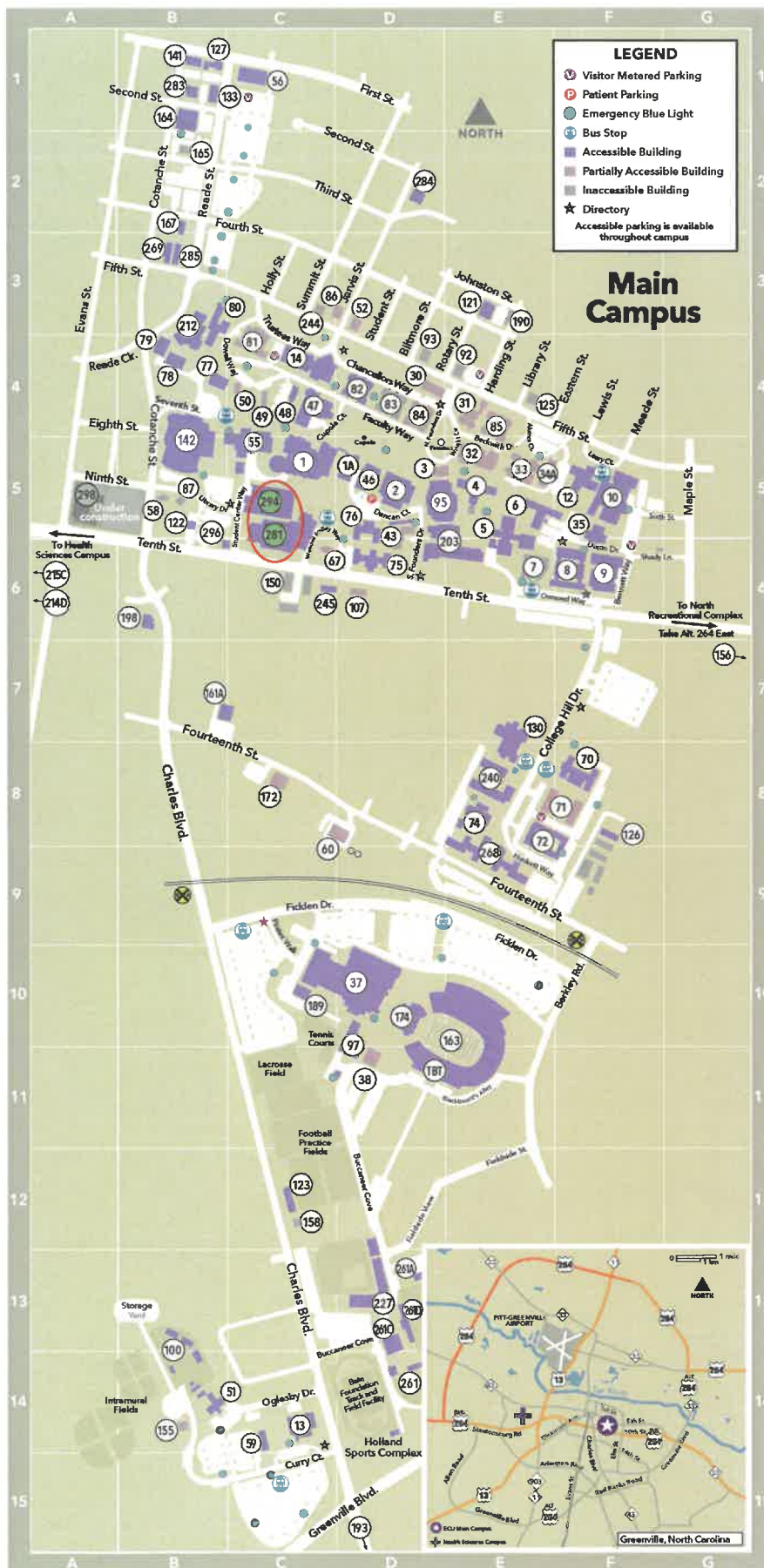
Location: East Carolina University
Student Center
Black Box Theatre

Date: February 17, 2025

Details	Activity	Location
9:00 a.m. – 10:00 a.m.	Breakfast Visit with Students, Faculty and NC Board Members and Staff	Black Box Theatre
10:00 a.m. – 11:30 a.m.	Board Meeting	Black Box Theatre
11:30 a.m. – 12:00 p.m.	Visit with Students, Faculty NC CPA Board Members, Staff and Faculty	Black Box Theatre
12:00 p.m. – 1:00 p.m.	Lunch with NC CPA Board Members, Staff, Guests and Faculty	Black Box Theatre or Room 253

Additional information

- Possible Hotel Accommodations:
 - Hilton Greenville – 207 Greenville Blvd SE
 - Holiday Inn Greenville – 203 Greenville Blvd SE
 - Hampton Inn Greenville – 305 Greenville Blvd SE
- Parking Garage – Student Center Way – Parking Passes provided Map Attached -294
- Student Center - 10th Street – Map Attached - 281
- Black Box Theatre – Room 200 in Student Center – Map Attached
- Directions – When arriving into Greenville you will never have to leave the Interstate. It will turn into 10th St and take you directly to ECU and the Student Center and the Parking Garage.



MAIN CAMPUS

- 1 Joyner Library (C5)
- 1A Joyner East (D5)
- 2 Flanagan Building (D5)
- 3 Graham Building (D5)
- 4 Rawl Building and Annex (E5)
- 5 Howell Science Complex (E5)
- 6 Austin Building (E5)
- 7 Christenbury Memorial Gymnasium (E6)
- 8 Brewster Building (F6)
- 9 Fletcher Music Center (F6)
- 10 Rivers Building (F5)
- 12 Speight Building (F5)
- 13 Belk Building (C14)
- 14 Jenkins Fine Arts Center (C4)
- 30 Spilman Building (D4)
- 31 Whichard Building and Annex (E4)
- 32 Wright Building (E5)
- 33 McGinnis Auditorium (E5)
- 34A Messick Theatre Arts Center (E5)
- 35 Croatan (F5)
- 37 Minges Coliseum (D10)
- 38 Scales Field House (D11)
- 43 Building 43 (D5)
- 46 Student Health Center (D5)
- 47 Old Cafeteria Complex (C4)
- 48 Mamie Jenkins Building (C4)
- 49 Erwin Building (C4)
- 50 Bloxton House (C4)
- 51 Irons Building (B14)
- 52 Career Center (D3)
- 55 Mendenhall (C5)
- 56 Willis Building (C1)
- 58 Eller House (B5)
- 59 Belk Annex 1 (C14)
- 60 Facilities Services Steam Plant (C8)
- 67 Blount House (C6)
- 70 Jones Residence Hall (F8)
- 71 Legacy Residence Hall (E8)
- 72 Scott Residence Hall (E8)
- 74 Tyler Residence Hall (E8)
- 75 Umstead Residence Hall (D6)
- 76 Slay Hall (D5)
- 77 Greene Residence Hall (B4)
- 78 White Residence Hall (B4)
- 79 Clement Residence Hall (B4)
- 80 Fletcher Residence Hall (B3)
- 81 Garrett Residence Hall (C4)
- 82 Jarvis Residence Hall (D4)
- 83 Fleming Residence Hall (D4)
- 84 Cotten Residence Hall (D4)
- 85 Ragsdale Hall and Annex (E4)
- 86 Dail House (D3)
- 87 International House (B5)
- 92 Howard House (E4)
- 93 Taylor-Slaughter Alumni Center (D4)
- 95 Bate Building (D5)
- 97 Ward Sports Medicine Building (D11)
- 100 Facilities Services Grounds Operations (B14)
- 107 Family Therapy Clinic (D6)
- 121 Facilities Administration (E3)
- 122 Building 122 (B5)
- 123 Building 123 (C12)
- 125 Ward Guest House (E4)
- 126 Facilities Service Center (F8)
- 127 Building 127 (B1)
- 130 Todd Dining Hall (E7)
- 133 Building 133 (B1)
- 141 Building 141 (B1)
- 142 Eakin Student Recreation Center (B5)
- 150 Ross Place (C6)
- 155 Blount Recreational Sports Complex (B14)
- 156 Harris Building (G7)
- 158 Building 158 (C12)
- 161A Building 161A (B7)
- 163 Dowdy-Ficklen Stadium (E10)
- 164 Cotanche Building (B1)
- 165 Building 165 (B2)
- 167 Building 167 (B3)
- 172 Building 172 (C8)
- 174 Murphy Center (D10)
- 189 Building 189 (C10)
- 190 Facilities Annex (E3)
- 193 Greenville Centre (D15)
- 198 Building 198 (B6)
- 203 Science and Technology Building (E6)
- 212 West End Dining Hall (B3)
- 214D Building 214D (A6)
- 215C Building 215C (A6)
- 227 Clark-LeClair Stadium (D13)
- 240 College Hill Suites (E8)
- 244 Proctor-Yongue House (C3)
- 245 Redditt House (D6)
- 261 Joyner Stadium (D14)
- 261A Athletic Maintenance Building (D13)
- 261C Williams-Harvey Teams Building (D13)
- 261D Johnson Stadium (D13)
- 261E Softball Hitting Facility (D14)
- 268 Ballard Residence Hall (E9)
- 269 Uptown 207 (B3)
- 281 Student Center (C5)
- 283 Building 283 (B1)
- 284 Jarvis 211 (D2)
- 285 Uptown 209 (B3)
- 294 Parking Deck 1 (C5)
- 295 Williams Hitting Facility (D13)
- 296 Building 296 (C5)
- 298 Life Sciences and Biotechnology Building (A5)

Main Campus Student Center

DINING

1907	137
Au Bon Pain	140
Panda Express	138
Raising Cane's	142
Starbucks	143
Sweet Shop	112

EVENT SPACES

Multipurpose Room	125
The Patio	Outside
The Pit	Outside

RETAIL

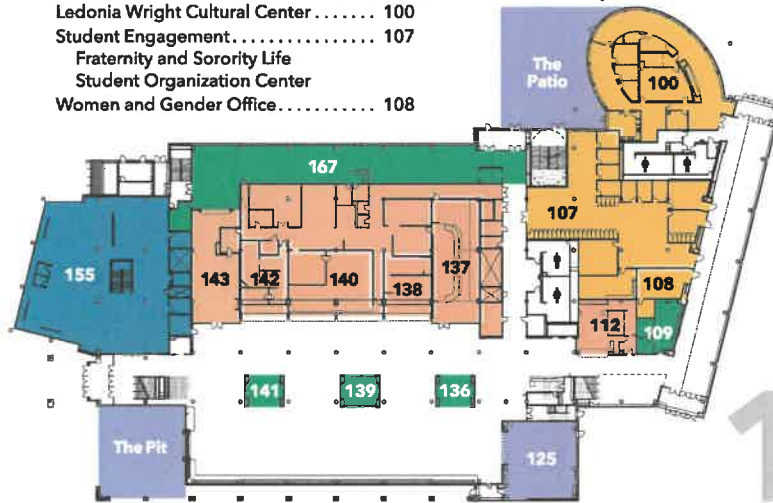
Dowdy Student Stores	155
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SERVICES

Central Ticket Office	109
Financial Wellness Hub	136
Game Room	167
Pirate™ Techs	139
Well-Being Hub	141

STUDENT AFFAIRS

Ledonia Wright Cultural Center	100
Student Engagement	107
Fraternity and Sorority Life	
Student Organization Center	
Women and Gender Office	108

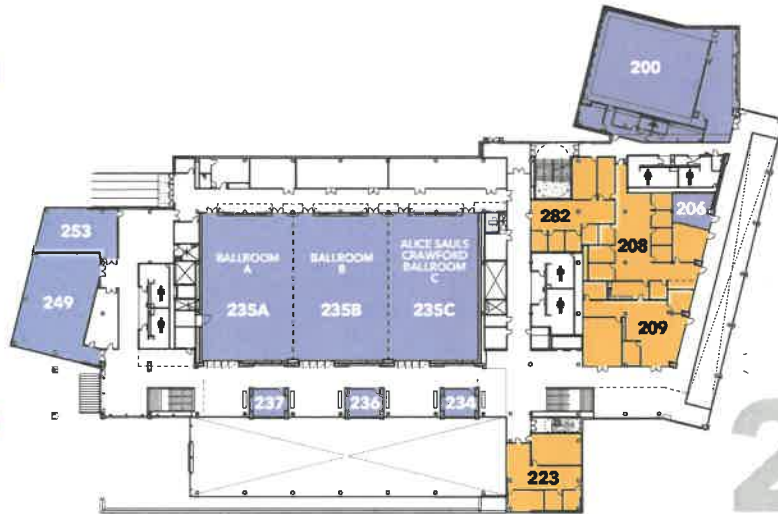


EVENT SPACES

Alice Sauls Crawford Ballroom C	235C
Ballroom A	235A
Ballroom B	235B
Black Box Theater	200
Meeting Room	206
Leahmarie A. Gottlieb and Gigi A. Curtin Conference Room	234
Meeting Room	236
Meeting Room	237
Multipurpose Room	249
Multipurpose Room	253

STUDENT AFFAIRS

Campus Activities and Events	282
Center for Leadership and Civic Engagement	208
Dr. Jesse R. Peel LGBTQ Center	209
Student Government Association	223



EVENT SPACES

Board of Trustees Suite	318
Meeting Room	307
Meeting Room	320
Meeting Room	337
The Deck	347

SERVICES

Central Reservations Office	306V
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STUDENT AFFAIRS

SIL Administration	306
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Strategic Plan Update: CPE Tracker
(no handouts)

Recognition of NC CPA Licensure Milestones

Name	NC CPA No.	Date of NC CPA Licensure	Years of Licensure as of January 22, 2025
Robert Henry Orrell III	8227	1/13/1975	50
Mason Lowell Spruill	8411	1/22/1975	50
Thomas H. Connelly	1236	7/29/1955	69
Robert Franklin Warwick	1771	11/10/1960	64
Lester Hill	1824	2/24/1961	63
Charles Avery Thomas Jr.	1891	8/4/1961	63
Carl Patrick Williford Sr.	1892	8/4/1961	63
Harry George Kledaras	2088	2/16/1962	62
Harold Leon Collis	2099	3/26/1962	62
Craven Blaylock Page	2144	9/14/1962	62