



North Carolina State Board of Certified Public Accountant Examiners

Public Session Agenda

April 20, 2026

10:00 a.m.

I. Administrative Items

- A. Call to Order
 - 1. **Conflict of Interest Disclosure:** *Under North Carolina General Statute 138A-15(e), every Board member must avoid conflicts of interest and the appearance of conflicts. Does any Board member have a known conflict of interest or appearance of conflict regarding any matter coming before the Board today? If so, please identify the conflict or appearance of conflict and abstain from participating in that matter.*
- B. Welcome and Introduction of Guests
- C. Approval of Agenda **(ACTION)**
- D. Minutes **(ACTION)**
- E. Financial/Budgetary Items
 - 1. March 2026 Financial Statements **(ACTION)**

II. Legislative & Rulemaking Items

- A. Update on the Status of Periodic Rules Review **(FYI)**

III. National Organization Items

- A. NASBA Committee Updates **(FYI)**
- B. Draft Response to AICPA Ethics Exposure Draft Response: Revisions Related to Alternative Practice Structures **(ACTION)**

IV. State & Local Organization Items

- A. Social Security Number Verification Requirement Policy **(ACTION)**

V. Committee Reports

- A. Professional Standards Committee **(ACTION)**
- B. Professional Education and Applications Committee **(ACTION)**

VI. Executive Staff and Legal Counsel Report

- A. Operational Metrics **(FYI)**
- B. Executive Staff Report **(FYI)**

VII. Recognition of NC CPA Licensure Milestones

VIII. Public Comments

IX. Closed Session

X. Adjournment



North Carolina State Board of Certified Public Accountant Examiners

PUBLIC SESSION MINUTES MARCH 16, 2026

BOARD MEMBERS IN ATTENDANCE: Jodi K. Kruse, CPA, President; D. Michael (Mickey) Payseur, CPA, Vice President; Ulysses Taylor, CPA, Esq., Secretary-Treasurer; James T. Ahler, CAE; Tammy F. Coley, CPA (via Webex); Maria M. Lynch, Esq.; and Kecia Williams Smith, Ph.D., CPA (via Webex).

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., Board Legal Counsel; Robert Broome, Vice President of Advocacy & Outreach, NCACPA; Larry Lassiter, CPA; Deloris Lassiter; Mark Sotichack, CPA, CEO, NCACPA; and Lt. J.A. Stokes, Raleigh Police Department

CALL TO ORDER: Ms. Kruse called the meeting to order at 10:01 a.m. and stated that with seven Board members in attendance, a quorum was present.

CONFLICT OF INTEREST: No Board member reported an actual or perceived conflict of interest with any agenda item.

APPROVAL OF AGENDA: Mr. Taylor moved to approve the agenda, and Mr. Ahler seconded. The motion passed with seven votes in favor and none opposed.

MINUTES: Mr. Ahler moved to approve the February 16, 2026, meeting minutes, and Mr. Taylor seconded. The motion passed with seven votes in favor and none opposed.

FINANCIAL AND BUDGETARY ITEMS: Mr. Payseur moved to approve the February 2026 financial statements, and Mr. Ahler seconded. The motion passed with seven votes in favor and none opposed.

ELECTION OF OFFICERS: Ms. Lynch moved to elect Ms. Kruse as President of the Board; Mr. Payseur as Vice President of the Board, and Mr. Taylor as Secretary-Treasurer of the Board for the 2026-2027 fiscal year, and Mr. Ahler seconded. The motion passed with seven votes in favor and none opposed.

LEGISLATIVE AND RULEMAKING ITEMS: Mr. Nance informed the Board that the amended rules were submitted to the Rules Review Commission (RRC) of the Office of Administrative Hearings on March 13, 2026. The RRC will vote on the rules at its April 28, 2026, meeting, and, if approved, they will be effective on May 1, 2026.

NATIONAL ORGANIZATION ITEMS: Mr. Nance provided a summary of the recent work of NASBA's Private Equity Committee, and Ms. Sanders updated the Board with the activities of NASBA's CPE Standards Working Group.

Ms. Kruse encouraged Board members to review the list of NASBA committees and contact Mr. Nance if they wish to apply to serve on a committee.

Several Board members shared their thoughts on the AICPA Professional Ethics Division Exposure Draft, Proposed Revisions Related to Alternative Practice Structures. Mr. Nance stated he would prepare a response on behalf of the Board and present it at the April 20, 2026, meeting for approval.

STATE AND LOCAL ORGANIZATION ITEMS: The Board discussed options for meeting the statutory requirement of validating social security numbers as presented by Mr. Nance, Mr. Trainor, and Mr. Allen.

PROFESSIONAL STANDARDS COMMITTEE REPORT: The Board approved, with seven votes in favor and none opposed, the following Committee recommendations presented by Mr. Payseur:

Case No. C2025205 - Samantha Lynn Winogron - Approve the signed Consent Order. (Appendix I)

Case No. C2025225 - Natalie Jordan McCord - Approve the signed Consent Order. (Appendix II)

Case No. C2025092 - Frank Hemby Harper - Approve the Notice of Hearing for June 22, 2026, at 10:00 a.m. (Appendix III)

Mr. Payseur reported that the Committee provided guidance to the staff on seven items.

PROFESSIONAL EDUCATION AND APPLICATIONS COMMITTEE REPORT: The Board approved, with seven votes in favor and none opposed, the following Committee recommendations presented by Dr. Smith:

Application for Transfer of Exam Scores - Approve the following applications for transfer of Uniform CPA Exam scores from another jurisdiction:

Bryan Stephen Adams

Katie Ann Caid

Jackson Avery Clay

Dayandria Dee Clarke Clunis

Claire Kristyne Kretschmar

Pawel Kulesza

Cole G. Leahy

Trinity Imana Mapp

Daniel Jeffrey Pereira

Joshua Zachary Rubin

Thomas Joseph Scarfino

Application for Original CPA Certificate - Approve the following applications for original North Carolina CPA licensure:

Bryan Stephen Adams

Jalen Haki-Jasha Adams

Allison Mary Ahrens

Emily Nicole Armstrong

Canyon Matthew Bacon

Isadora Bailer

Ashley Nicole Barrick

Maggienella Basile

Ian Marshall Brain

Brian Daniel Bready

Dylan Michael Bryan
Katie Ann Caid
Christopher Andrew Cardwell
Allison Jones Carlyle
Leonardo Omar Chavez
Jackson Avery Clay
Lydia Grace Cline
Dayandria Dee Clarke Clunis
Rachel Elizabeth Combs
Lexi Marie Couch
Jordan Robert Cox
Cassandra Skipper Crumdy
Collin Samuel Davis
Madison Cullipher Dees
Kayla Lane DeGruchy
Jacquelyn Vaughn Dickson
Benjamin Russell Doby
William M. Early
Hannah Alston Fay
Rachel Sarah Francois
Amanda Lauren Ganci
Jesse Andrew Garcia
Matthew Thomas Gay
Peyton Moorefield Hove Gilbert
Levi Cole Gillespie
Joy Uchechi Goodluck
Katie Anne Hawkins
Emily Ruthanne Helms
Garrett Evan Hewett
Jordan Marie Hofmeister
Stephen Michael Hoggard
Anna Jenette Hollin
Cody Laine Hunt
Bryan Gregory Jarvis
Everette Christopher Jordan
Blake Avery Kessel

Claire Kristyne Kretschmar
Pawel Kulesza
Kamryn Eddy Large
Erin Madeline Lavelle
Katherine Wells Lawless
Cole G. Leahy
Hannah Jane Leskovec
John Bryan Lewis
Jackson Brian Madonia
Trinity Imana Mapp
Lauryn Highsmith Millner
Michelle Nichole Mixon
Amber Nicole Moore
Sheila Berg Mullinax
Kajol Ghanshyam Nariani
Adam David Nichols
Lauren Katherine Perdue
Daniel Jeffrey Pereira
Rhylee Kaylyn Pope
Casmir Elena Ramaswamy
Trevor Nathaniel Reed
Efrain Omar Rivera Ortiz
Jingxiu Rong
Joshua Zachary Rubin
Thomas Joseph Scarfino
Andrew Thomas Schwetz
Jonah William Shouse
Parker Steven Smith
Christopher Stephen Sparks
Kendall Alaine Tucker
Justin Louis Tuckmantel
Richard Lades Warriner
Joseph Michael Wells
Robert Coleman Woodward
Xiaojuan Zhong

Application for Temporary Permit - Approve the following temporary permits approved by the Deputy Director:

Alexandre Julian Garenne T15529
Kelsey Linn Bush T15530
Merrill Rachel Pickerill T15531
Eric Michael Vande Zande T15532
John Wesley Mitchell T15533
Ryan Thomas Fidlow T15534

Andrew Charles Wass T15535
Alex Daniel Jones T15536
Amy Lynn Conrad T15537
Niraj Gaire T15538
Philip Jennings Frank T15539
Andrew Thomas Smith T15540

Margaret Elaine Bodemer T15553
 Jacob Michael Lane T15554
 Matthew Robert Appelt T15555
 Monica Marie Takacs T15556
 Dallin James Despain T15557
 Isabelle Anna McLeod T15558
 Julie Ann Toben T15559
 Mark Olan Foreman T15560
 Andrew Martin Breytenbach T15561
 Rachel K. Clupper T15562
 Brandon Scott Bingham T15564

Brady Michael McBride T15565
 Amy Marie Carr T15566
 Jessica Liz Underwood T15567
 Nicolette Kristin Dailey T15568
 Brian David Kuenzi T15569
 Olivia Ruth Brooks T15570
 Kelly Jean Ford Woodley T15571
 Tera Nicole Butler T15572
 Isaac Benjamin Scalese T15573
 Deon Raqueal Goode Gaither T15574

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

Ismail Al Issa
 Matthew Robert Appelt
 Hannah Marie Berriman
 Brandon Scott Bingham
 Margaret Elaine Bodemer
 Melinda Cooper Bowen
 Olivia Ruth Brooks
 Kelsey Linn Bush
 Matthew Clayton Casey
 Rachel K. Clupper
 Amy Lynn Conrad
 Amy Marie Cook
 Bernadette Degnan
 Dallin James Despain
 Jonathon Harris Drury
 Thomas J. Efthimiades
 Mary Jane Ngozi Eseadi
 Deon Raqueal Goode Gaither
 Michael Timothy Gapen
 Alexandre Florian Julien Garenne
 Joyce Lynn Goldenbaum
 Christian Hock
 Barbara Hodgdon
 Christopher William Ip

Alex Daniel Jones
 Kiersten Ann Keegan
 Jacob Michael Lane
 Charlotte Lauren Manning
 John Martello
 Brady Michael McBride
 John Wesley Mitchell
 Ryan Edward Munz
 Laura Marie Paredes
 Tyeshia Lenea Parker
 Eva Le Perla
 Merrill Rachel Pickerill
 Richard Michael Rezny
 William John Saelinger
 Christina Marie Shea
 Andrew Thomas Smith
 Laura Marie Tagliere
 Monica Marie Takacs
 Elwood Carroll Tibbs Jr.
 Julie Ann Toben
 Jessica Liz Underwood
 Christina Marie White
 Therrell E. Woods Jr.

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

Danielle Renee Asbjorn #30477
 Julie Kristen Bee #33540
 Meredith Virginia Carithers #35575

Evelyn Forbes Cone #41339
 Lisa Isenhour Herman #32036
 William Norman Lewin #9880

Michael Alan Mankowski #29643
Amy Marie Peters #32906

Shonda Y. Prescott #27431

Application for Reissuance of CPA Certificate: Approve the following application for CPA certificate reissuance:

Lamar Jones Jr. #44169

CPE Extension Requests (Approval) - Approve one request for an extension to complete the 2025 CPE requirement before June 30, 2026, without penalty.

CPE Letter of Warning – Approve the rescission of the CPE Letter of Warning previously issued to the following individuals:

Tabitha Faith Lambeth #44096
Scott Joseph Wright #47755

Applications for Uniform CPA Exam - Approve the following applications to sit for the Uniform CPA Exam as a North Carolina candidate:

Hebatullah Abdallah
Christopher Alesso
Aidan Allred
Robert Anderson
Mae Angus
Dayelin Anuel
Laken Appleby
Malerie Austin
Natalie Auwn
Daniela Barrios
Maxwell Bellone
Taylor Benson
Lucas Bernet
Sugandh Bhardwaj
Amanda Bodden
Ronald Borcky
Lucia Borrás
Ethan Brunelli
Katherine Bucci
Madeline Cabe
Mylena Cairriki
Anna Caldwell
Aidan Campbell
Amanda Campbell
Vanessa Castillo Soza
Matthew Celeste

Dionne Chavis
Yanqin Chen
Xavier Chester
Caroline Clevenger
Kara Cline
Chad Collins
Nicholas Cummings
Justin Cunningham
Jennifer Daly
Drew Danner
Willis Davenport
Alexandra Davis
Jack Davison
Natalie DeByle
Rasna Defeis
Luke DeFranco
Chloe Deschamps
Alicia Desjardins
Daraya Dixon
Connor Dorflinger
Ryan Durham
Daniel Dyson
Megan Eaker
Sydney Eaker
Devin Eason
Alec Edens

Olivia Elgin
Alec Esoda
Holly Forester
Stewart Forthofer
Joseph Fraboni
John Franklin
Corey Fulp
Carolyn Fulwider
Eldar Gabidoff
Joshua Gardina
Isaiah Gardner
Brittany Garfi
Sydney George
Jonathan Gertler
Carolyn Goins
Ashley Gorman
Zachary Gracyalny
Jacob Green
Brianna Grist
Chase Hakerem
Gregory Hales
Zayd Hannini
Matthew Harrelson
Joy Harris
Hunter Haskett
Jolie Hauser
Hannah Hawks
Lamar Hemingway
Mauro Hernandez
Dania Hernandez-Garcia
Camron Hess
Elizabeth Heverly
Alexandra Hollis
Taylor Holt
Toby Howie
Chun Huang
Ellis Hunter
Chinyere Iwuchukwu
Artanzia Jackson Yates
Joshua James
Kolby Jessup
Carter Johnson
Edmonia Johnson
Lakendra Johnson
Steven Jordan
Annie Joseph

Ridge Kaaui
Matthew Kalaf
Kayla Kapp
Kyle Kaufman
Edward Keesler
Joshua Keith
Eli Kerschen
Dainah Kilburn
Noah King
Bailey Kirby
Emily Kneller
Daniel Knott
Jack Kohout
Liana Kolodich
Brandy Kress
Georganne Kubic
Sophia Kurtz
Alana Laliberte
James Lambert
Emma Lanier
Jason Lee
Jonathan Leonard
Andrew Lerro
Radiatu Ligbi
Cassie Lloyd
Cooper Lohr
Matthew Looney
Andrea Loyd
Anyah Luna
Joshua Maas
Keyshla March De Jesus
Joshua Martin
Juan Pablo Martinez Romero
Charles McCorkle
Hannah McCoy
Dylan McDonough
Franklin McGowan
Eric McLaughlin
Laney McLaurin
James McLawhorn
Jonathon McLean
Elyse McNeil
Ashley Meacham
Lindsey Meadows
Susan Medellin
Abigail Meier

Thomas Meyer
Carter Miller
Mohamed Ali Mohareb
Robert Montgomery
Amy Moon
Molly Moore
Bryan Moreno
Brian Morris
Alistair Morrison
Rogan Munro-Foulis
Grant Myers
Nhan Nguyen
Amelia Olsen
Bailey Olson
Ondrea Ousley
Anna Parks
Kaitlyn Parrish
Chrissie Parsons
Lauren Parsons
Dristi Patel
Jessica Patrick
Lutchia Perkins
Carline Philippe
Marshall Pile
Luke Pirrung
Natalie Qamou
Benjamin Qualls
Whitney Ragland
Hannah Ramsey
Leonora Reader
Westin Reeder
Ethan Rehmann
David Rieth
Alexander Robinson
Abigail Rogers
Antonia Romann
Annie Ross
Tom Rubinacci
Anthony Rudden
Ibrahem Samara
Nicholas Sanfilippo
Lokesh Satyal
Hurley Schrader
Amanda Shaughnessy
Kaytlin Shaver
Aubrey Sherrod

Elijah Short
Mallory Sikes
Andrew Simpson
Celina Smith
Charles Smith
James Smith
Lillian Smith
Talia Smith
Dylan Sneed
Jayson Snipes
Bailey Spell
Neal Spencer
Paige Spicer
Samuel Spigarelli
Anna Teets
Ariston Tomes
Michael Tucciarone
Joseph Tully
Maurine Underwood
Madison Upchurch
Dominick Vaccaro
James Van Wie
Eric Vanderlaan
Caden Vandygriff
Jasmine Vang
Mai Vang
Charlene van Heerden
Amanda Vecchione
Ray Rose Velazco
Rodrigo Vieira Campos
Alison Walker
Kelsey Walker
Natalie Walton
Celeste Waugh
Ansley Whitaker
James Whitten
Carter Wilbanks
August Wilkerson
Evan Williams
Reese Willie
Madison Willis
Kari Wilson
Khendra Witt
Jordyn Wood
Danielle Wren
Nicholas Yablunsky

Fan Yang
Trevor Yoash
Terryjean Youtz

Helen Zhang
Vanessa Zweier

Application for Firm Registration - Approve the following CPA firm registration applications as approved by the Executive Director:

AJF CPA, PLLC
JM Boyd CPA, PLLC
Sara Hughes CPA, P.C.
Vania Ramos Ponce, CPA, PLLC

Strategic CPA 704 PLLC
Lifaver Trujillo, CPA, PLLC
WWCEJ & Company, PC

Miscellaneous - Approve a CPA Exam candidate's request for the Board to accept a transcript from an educational institution not accredited by one of the Board's accepted regional accreditation associations to support their accountancy concentration hours.

STRATEGY COMMITTEE: Ms. Kruse provided a summary of the Committee's February 20, 2026, meeting and shared the status of the strategic plan's tenets.

PERSONNEL COMMITTEE: The Board approved, with seven votes in favor and none opposed, the Committee's recommendations presented by Ms. Lynch.

EXECUTIVE STAFF AND LEGAL COUNSEL REPORT: The Board reviewed the February 2026 operational metrics and the February 2026 Executive Staff Report.

RECOGNITION OF NC CPA LICENSURE MILESTONES: Ms. Kruse presented Certificates of Recognition to Mr. Payseur, who has been a North Carolina CPA for 50 years, and Mr. Lassiter, who has been a North Carolina CPA for 54 years.

Ms. Kruse directed the staff to send a Certificate of Recognition to the following individuals who have held an active North Carolina CPA license for 50 or more years as of March 2026:

Name	Years of Licensure
Stephen Paulk Epperson, #9260	50
Michael Wilson Henry, #9266	50
Donald Michael Payseur, #9244	50
Samuel Albert Rhyne III, #9245	50
Clarence Eugene Ridenhour Jr., #9246	50
Janice Lee Steede, #9276	50
Lawrence Certain Turner, #9256	50
Orvis Bartlett Buie, #7718	52
Donald Edward Cunningham, #7728	52
Charles Ray Flowers Jr., #7731	52
Joe Robinson Honeycutt Jr., #7740	52
Lonnie Jay McRoy, #7746	52
Samuel Kirk Turner Jr., #7754	52
Robert Michael Pegg, #7132	53

Name	Years of Licensure
Mark Dee Stephens, #7135	53
John Francis Camp, #5138	54
Gerald Wayne Dodd, #5143	54
Claud Lee Dunn Jr., #5144	54
Larry Wayne Lassiter, #5161	54
Kenneth Donald Smith, #5176	54
Milton Lee West, #5186	54

ADJOURNMENT: Mr. Ahler moved to adjourn the meeting at 10:58 a.m., and Mr. Taylor seconded. The motion passed unanimously, with seven votes in favor and none opposed.

Respectfully submitted:

Attested to by:

David R. Nance, CPA
Executive Director

Jodi K. Kruse, CPA
President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #C2025205

IN THE MATTER OF:
Samantha Lynn Winogron, CPA, #41788
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. Samantha Lynn Winogron, CPA (hereinafter “Respondent”), is the holder of North Carolina certificate number 41788 as a Certified Public Accountant.
2. The Respondent informed the Board on her 2024-2025 CPA certificate renewal that she had obtained the required CPE for calendar year 2023.
3. Based on the Respondent’s representation, the Board accepted her renewal.
4. The Respondent was subject to an audit of her 2023 and 2024 CPE.
5. In response of 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 2023.
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(b)(4) and .0203(b)(5).
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
Samantha Lynn Winogron, CPA

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

1. The Respondent, Samantha Lynn Winogron, CPA, is hereby censured.
2. 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.
3. The Respondent shall pay a one thousand dollar (\$1,000) civil penalty, to be remitted to the Board with this Consent Order.
4. The Respondent shall complete the NCACPA's eight hour (8) accountancy law course prior to June 30, 2026. The course may be used to satisfy the Respondent's obligation under this Consent Order and also may be counted towards her annual CPE obligations.

CONSENTED TO THIS THE 13 DAY OF FEBRUARY, 2026.
(Day) (Month) (Year)

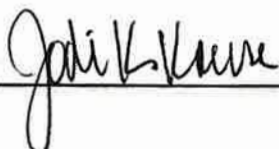


Respondent

APPROVED BY THE BOARD THIS THE 16 DAY OF March, 2026.
(Day) (Month) (Year)

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: 

President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #2025225

IN THE MATTER OF:
Natalie Jordan McCord, CPA, #45847
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. Natalie Jordan McCord, CPA (hereinafter “Respondent”), is the holder of North Carolina certificate number 45847 as a Certified Public Accountant.
2. The Respondent informed the Board on her 2024-2025 CPA certificate renewal that she had obtained the required CPE for calendar year 2024. She further indicated that some of those courses were completed in the first six months of 2025.
3. Based on the Respondent’s representation, the Board accepted her renewal.
4. The Respondent was subject to an audit of her CPE.
5. In response to the Board’s audit of her CPE, the Respondent could only provide documentation to substantiate nine and a half (9.5) hours of the forty (40) CPE hours required for 2024.
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(b)(4) and .0203(b)(5).
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 make up thirty and a half (30.5) hours of CPE prior to June 30, 2026.

CONSENTED TO THIS THE 10 DAY OF February, 2026.
(Day) (Month) (Year)

Natalie McCord Natalie McCord
Respondent

APPROVED BY THE BOARD THIS THE 16 DAY OF March, 2026.
(Day) (Month) (Year)

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Jodi K. Kause
President

NC BOARD OF
FEB 17 2026
CPA EXAMINERS

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #: C2025092

IN THE MATTER OF:
Frank Hemby Harper, CPA, #12859
Respondent

NOTICE OF HEARING

The North Carolina State Board of Certified Public Accountant Examiners (“Board”) has received evidence which, if admitted at Hearing, would show that:

1. Frank Hemby Harper, CPA (hereinafter “Respondent”), is the holder of North Carolina certificate number 12859 as a Certified Public Accountant.
2. The Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 08 of the North Carolina Administrative Code, including the Rules of Professional Ethics and Conduct promulgated and adopted therein.
3. On June 4, 2025, the Board received a complaint against the Respondent from one of his tax clients (“Complainant”).
4. The Complainant alleges that the Respondent was engaged to prepare her and her husband’s 2021 tax returns. Although the taxes were prepared, and she believed that they had been filed, the IRS sent her a notice on May 19, 2025, indicating that it had not received her return.
5. The Respondent responded to the complaint by stating that after reviewing his records, the Complainant’s tax return electronic filings were evidently rejected on March 23, 2023. The Respondent stated that no one from his office had double-checked to make sure that the Complainant’s tax returns had been accepted by the IRS. He asserts that he has implemented procedural changes to avoid this error moving forward.
6. On November 18, 2025, the Respondent was mailed a proposed Consent Order in resolution of the matter. His response date was December 9, 2025. The Respondent did not respond to that communication.
7. On December 11, 2025, the Respondent was emailed the proposed Consent Order. The Board staff provided additional time, to January 2, 2026, to respond. The Respondent did not respond to that communication.
8. On January 16, 2026, the Respondent was again contacted by email regarding the proposed Consent Order. The Board staff provided additional time, to January 23, 2026, to respond. The Respondent did not respond to that communication.

Notice of Hearing - 2
Frank Hemby Harper, CPA

9. The Respondent has also been subject to an audit of his Continuing Professional Education (CPE) due to having received a letter of warning from the Board. The Respondent did not provide a response to the Board's Licensing Section and did not provide certificates of completion to substantiate the CPE that he had represented on his CPA renewals.
10. If proven at a hearing pursuant to the North Carolina Administrative Procedure Act, the Respondent's actions as set out above constitute violations of 21 NCAC 08N .0202, .0203, .0206 and 0212.

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

Pursuant to N. C. Gen. Stat. § 150B-38, the Respondent is entitled to a public hearing on this matter. This notice is to advise Respondent that, unless this matter is resolved by consent, the Board will hear this matter in the Board offices at 1101 Oberlin Road in Raleigh on June 22, 2026.

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

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

This notice is issued the 16 day of March, 2026.

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: *Michael Rayson*
Chair, Professional Standards Committee

Financial Highlights
For the Twelve Month Period Ended March 31, 2026
Compared to the Twelve Month Period Ended March 31, 2025

	Budget Var.	Mar-25	Mar-25	Inc. (Dec.)
Total Revenue	\$ 489,278.26	\$ 3,576,253.26	\$ 3,224,244.99	\$ 352,008.27
■ Total Operating Revenue	\$ 413,683.44	\$ 3,355,308.44	\$ 3,003,356.46	\$ 351,951.98
❖ Total Net Non Operating Revenue	\$ 75,594.82	\$ 220,944.82	\$ 220,888.53	\$ 56.29
○ Total Expenses	\$ 227,944.14	\$ 3,325,824.14	\$ 2,905,419.15	\$ 420,404.99
Increase(Dec.) Net Assets for Period		\$ 250,429.12	\$ 318,825.84	\$ (68,396.72)
Total Checking and Savings		\$ 1,518,241.07	\$ 1,549,408.52	\$ (31,167.45)
Total Assets		\$ 5,522,151.55	\$ 5,203,367.38	\$ 318,784.17
Full-Time/Part-time Employees		11/0	11/0	

Budget:

- Operating revenue was \$414,000 over budget. Exam fee revenue up (+\$395k). Firm fee revenue up (+\$10k) and miscellaneous revenue is up (+\$7k).
- ❖ Non-Operating revenue was \$75,000 over budget due to the increase in the unrealized gain on investments.
- Expenses were over budget by \$228,000. Key variances individually were increased exam costs (+\$345k) and increased office expense (+\$22); offset by reduced operational expenses including board travel and per diem (-\$20k) and salary/benefit expense (-\$76k).

Actual:

- Total operating revenue increased from prior year by \$352,000. Increase related to increased exam fee revenue (+\$329k), certificate fees (+\$10k), firm renewal fees (+\$6k), and misc revenue (+\$5k).
- ❖ Total net non-operating revenue were similar between the two years, the only change being with the make-up between the interest income items and the unrealized gain on the investment account.
- Total expenses increased from prior period by \$420,000. The increase can be explained by higher exam fees (+\$417k), office expenses (+\$9), and postage (+\$11k); offset by lower salary expenses (-\$11k).

North Carolina State Board of CPA Examiners

Statement of Net Position

As of March 31, 2026

	TOTAL	
	AS OF MAR 31, 2026	AS OF MAR 31, 2025 (PY)
ASSETS		
Current Assets		
Checking/Savings		
1020 Truist Checking Acct	46,023.93	-71,621.72
1021 Truist Savings Account	5,081.08	5,080.60
1023 Truist Disciplinary Clearng Acct	1,000.00	0.00
1030 Truist Payroll Acct	257.35	100.00
1076 Pinnacle - MMA	1,038,739.04	1,200,534.43
1078 Pinnacle - ICS	427,139.67	415,315.21
Total Checking/Savings	\$1,518,241.07	\$1,549,408.52
Other Current Assets		
1050 CD Investments - Current	0.00	354,651.00
1110 Accrued CD Interest	0.00	2,313.78
1120 Accounts Receivable	0.00	831.51
1124 Accounts Receivable Other	1,633.94	0.00
1130 Lease Receivable - Current	51,881.00	50,350.00
1160 Prepaid Expenses	33,775.13	23,963.28
1170 Interest Receivable	6,356.00	4,086.00
Total Other Current Assets	\$93,646.07	\$436,195.57
Total Current Assets	\$1,611,887.14	\$1,985,604.09
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	123,268.77	132,962.01
1325 Data Base Software	247,091.94	180,336.18
1330 Capital Improvements	163,679.96	163,679.96
1335 GL Software Subscription	126,388.00	122,513.00
1390 Accumulated Depreciation	-1,019,567.29	-963,338.63
Total Fixed Assets	\$988,280.41	\$983,571.55
Other Assets		
1080 Wells Fargo Advisors Investment	2,412,813.00	1,692,109.00
1081 Raymond James Investment	451,184.00	432,214.74
1180 Lease Receivable - LT	57,987.00	109,868.00
Total Other Assets	\$2,921,984.00	\$2,234,191.74
TOTAL ASSETS	\$5,522,151.55	\$5,203,367.38

North Carolina State Board of CPA Examiners

Statement of Net Position

As of March 31, 2026

	TOTAL	
	AS OF MAR 31, 2026	AS OF MAR 31, 2025 (PY)
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2005 Due to Exam Vendors	350,021.26	227,429.33
2010 Accounts Payable - Vendors	5,092.64	19,005.16
2011 Accounts Payable Other	2,500.00	2,500.00
2013 GL Software Subscription Payable	126,388.00	122,513.00
2015 Compensated Absences - Current	42,054.17	48,461.17
2040 Accounts Payable Civil Penalty	2,604.60	3,712.96
2090 Deferred Certificate Renewal Fee	0.00	780.00
Total Other Current Liabilities	\$528,660.67	\$424,401.62
Total Current Liabilities	\$528,660.67	\$424,401.62
Long-Term Liabilities		
2020 Compensated Absences - LT	107,924.27	93,478.27
2310 Deferred Inflow of Resources	109,868.00	160,218.00
Total Long-Term Liabilities	\$217,792.27	\$253,696.27
Total Liabilities	\$746,452.94	\$678,097.89
Net Assets		
3010 Net Assets Invest in Cap Assets	988,280.41	983,571.55
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	2,136,989.08	1,822,872.10
Change in Net Assets	250,429.12	318,825.84
Total Net Assets	\$4,775,698.61	\$4,525,269.49
TOTAL LIABILITIES & NET ASSETS	\$5,522,151.55	\$5,203,367.38

North Carolina State Board of CPA Examiners
Statement of Revenues and Expenses - Year-To-Date Comparison
 April 2025 - March 2026

	TOTAL	
	APR 2025 - MAR 2026	APR 2024 - MAR 2025 (PY)
Income		
Certificate Fees		
4110 Certificates - Initial	55,925.00	44,600.00
4120 Certificates - Reciprocal	29,000.00	33,101.00
4140 Certificates - Renewal Fees	1,341,420.00	1,339,440.00
4150 Certificates - Reinst/Revoked	800.00	1,000.00
4151 Certificates - Reinst/Surr	6,400.00	5,000.00
Total Certificate Fees	1,433,545.00	1,423,141.00
Exam Fee Revenue		
4001 Initial Adm Fees	240,120.00	185,610.00
4002 Re-Exam Adm Fees	202,275.00	173,175.00
4004 Exam Fees Revenue	1,415,956.06	1,165,422.58
4070 Transfer Exam Grade Credit		75.00
4072 Exam Scholarship Coupon	-41,956.64	-36,898.12
Total Exam Fee Revenue	1,816,394.42	1,487,384.46
Misc		
4970 Duplicate Certificates	725.00	675.00
4990 Miscellaneous	6,954.02	2,636.00
Total Misc	7,679.02	3,311.00
Partnership Fees		
4260 Partnership Registration Fees	2,500.00	100.00
4261 Partnership Renewal Fees	45,330.00	41,140.00
Total Partnership Fees	47,830.00	41,240.00
Professional Corporation Fees		
4250 PC Registration Fees	6,250.00	5,650.00
4251 PC Renewal Fees	43,550.00	42,500.00
4252 PC Renewal Fees W/Penalties	60.00	130.00
Total Professional Corporation Fees	49,860.00	48,280.00
Total Income	\$3,355,308.44	\$3,003,356.46
Expenses		
5920 Funded Depreciation	71,683.27	68,308.73
Board Travel		
5120 Board Travel - Board Meetings	15,414.19	21,359.89
5122 Board Travel - NASBA Annual	11,046.88	16,436.65
5123 Board Travel - NASBA Regional	13,099.08	10,589.16
5129 Miscellaneous Board Costs	4,184.74	1,751.06
5131 Board Travel - Outside Legal	1,948.17	4,397.28
Total Board Travel	45,693.06	54,534.04

North Carolina State Board of CPA Examiners
Statement of Revenues and Expenses - Year-To-Date Comparison
April 2025 - March 2026

	TOTAL	
	APR 2025 - MAR 2026	APR 2024 - MAR 2025 (PY)
Building Expenses		
5800 Building Maintenance	9,459.73	5,846.26
5801 Electricity	12,771.89	14,738.00
5802 Grounds Maintenance	12,286.88	6,098.58
5803 Heat & Air Maintenance	4,169.00	3,056.00
5805 Insurance	8,747.32	8,293.00
5807 Janitorial Maintenance	12,878.00	15,420.00
5808 Pest Control Service	450.00	600.00
5809 Security & Fire Alarm	2,548.07	2,509.62
5810 Trash Collection	2,070.72	3,875.91
5811 Water & Sewer	1,620.93	1,707.16
Total Building Expenses	67,002.54	62,144.53
Continuing Education -Staff		
5050 Continuing Education - Staff	1,297.37	2,782.94
Total Continuing Education -Staff	1,297.37	2,782.94
Exam Postage		
5531 Exam Postage	540.00	600.00
Total Exam Postage	540.00	600.00
Exam Sitting and Grading		
5538 Exam Vendor Expense	1,277,524.51	951,355.55
5539 Exam Vendor Accommodations	92,104.13	2,112.00
Total Exam Sitting and Grading	1,369,628.64	953,467.55
Fringe Benefits		
5031 Retirement - NCLB Contribution	58,557.67	59,509.35
5033 Retirement - NCLB Administr	4,542.54	3,724.37
5035 Health Ins. Premiums	141,744.13	131,204.48
5036 Medical Reim Plan	24,869.19	30,073.68
Total Fringe Benefits	229,713.53	224,511.88
Investigation & Hearing Costs		
5222 Investigation Materials	4,479.00	4,112.25
5230 Hearing Costs	2,089.14	3,611.50
5231 Rule-Making Hearing Costs		514.76
5250 Administrative Cost Assessed	-1,100.00	-2,500.00
5260 Civil Penalties Assessed	-24,000.00	-15,100.00
5261 Civil Penalties Remitted	20,911.60	13,674.56
Total Investigation & Hearing Costs	2,379.74	4,313.07
Legal Expense		
5140 Legal Counsel - Administrative	60,281.87	63,970.92
Total Legal Expense	60,281.87	63,970.92

North Carolina State Board of CPA Examiners
Statement of Revenues and Expenses - Year-To-Date Comparison
April 2025 - March 2026

	TOTAL	
	APR 2025 - MAR 2026	APR 2024 - MAR 2025 (PY)
Misc Personnel		
5090 Flowers, Gifts, Etc.	75.00	
5092 Misc. Personnel Costs	2,027.45	4,366.57
Total Misc Personnel	2,102.45	4,366.57
Office Expense		
5310 Decorations	40.73	
5320 Payroll Service	2,042.29	2,037.03
5360 Telephone	4,576.95	10,582.41
5361 Internet & Website	3,920.40	3,920.40
5390 Clipping Service		388.96
5400 Computer Prog/Assistance	300.00	400.00
5405 Computer Software Maintenance	160,253.77	154,566.14
5410 Dues	8,668.00	9,235.00
5420 Insurance	19,115.77	17,515.08
5430 Audit Fees	17,000.00	16,000.00
5440 Misc Office Expense	1,262.40	960.00
5445 Banking Fees	2,425.07	2,437.24
5448 Interest Expense - GL Software	5,086.00	6,930.00
5450 Credit Card Fees	82,597.19	73,096.98
Total Office Expense	307,288.57	298,069.24
Per Diem - Board		
5110 Per Diem - Board Meetings	10,750.00	13,000.00
5112 Per Diem - NASBA Annual	1,200.00	2,000.00
5113 Per Diem - NASBA Regional	1,700.00	1,550.00
5114 Per Diem - NASBA Committees	750.00	2,000.00
Total Per Diem - Board	14,400.00	18,550.00
Postage		
5340 Postage - Other	2,783.88	2,722.03
5342 Postage - Business Reply	1,549.00	1,548.00
5343 Postage - Renewal	810.00	900.00
5345 Postage - UPS	27,500.00	16,000.00
Total Postage	32,642.88	21,170.03
Printing		
5330 Printing - Other	5,440.22	3,562.92
5332 Printing - Certificates	3,731.00	3,124.30
Total Printing	9,171.22	6,687.22
Repairs & Maintenance		
5380 Repairs - Misc.		857.02
5381 Maintenance - Copiers	4,024.89	2,672.84
5383 Maintenance - Postage	2,638.55	2,285.00
Total Repairs & Maintenance	6,663.44	5,814.86

North Carolina State Board of CPA Examiners
Statement of Revenues and Expenses - Year-To-Date Comparison
April 2025 - March 2026

	TOTAL	
	APR 2025 - MAR 2026	APR 2024 - MAR 2025 (PY)
Salaries & Payroll Taxes		
5010 Staff Salaries	982,372.54	990,493.04
5030 FICA Taxes	74,835.75	75,566.39
Total Salaries & Payroll Taxes	1,057,208.29	1,066,059.43
Staff Travel		
5060 Staff Travel - Local	126.15	
5061 Staff Travel - Prof Mtgs	1,503.20	1,169.96
5070 Staff Travel - NASBA Annual	4,903.16	6,358.66
5071 Staff Travel - NASBA Regional	7,588.65	7,464.28
5072 Staff Travel - NASBA ED/Legal	10,903.07	12,394.42
5073 Staff Travel - NASBA Committee	13.68	
5075 Staff Travel - NCACPA Meetings		731.38
Total Staff Travel	25,037.91	28,118.70
Subscriptions/References		
5370 Subscriptions/References	8,335.35	12,805.49
Total Subscriptions/References	8,335.35	12,805.49
Supplies		
5350 Supplies - Office	5,730.44	6,333.65
5351 Supplies - Copier		202.70
5352 Supplies - Computer	2,352.73	1,917.70
5353 Supplies - Special Projects	5.76	13.40
5355 Expendable Equipment	6,665.08	676.50
Total Supplies	14,754.01	9,143.95
Total Expenses	\$3,325,824.14	\$2,905,419.15
NET ORDINARY INCOME	\$29,484.30	\$97,937.31
Other Income		
8200 Rental Income	50,350.00	50,362.00
8250 Gift Card Revenue	15,100.00	11,000.00
8350 Unrealized Gain/Loss on Invest	92,855.00	76,582.00
8360 Investment Account Fees	-19,616.00	-15,860.00
8921 Loss on Sale of Fixed Assets		-453.28
Interest Income		
8500 Interest Income - MMAs	52,301.57	66,428.65
8510 Interest Income - CDs	27,449.25	31,875.61
8520 Interest Income - Lease Recv	2,505.00	953.55
Total Interest Income	82,255.82	99,257.81
Total Other Income	\$220,944.82	\$220,888.53
NET OTHER INCOME	\$220,944.82	\$220,888.53
CHANGE IN NET ASSETS	\$250,429.12	\$318,825.84

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April 2025 - March 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Certificate Fees			
4110 Certificates - Initial	55,925.00	50,000.00	5,925.00
4120 Certificates - Reciprocal	29,000.00	32,000.00	-3,000.00
4140 Certificates - Renewal Fees	1,341,420.00	1,344,000.00	-2,580.00
4150 Certificates - Reinst/Revoked	800.00	1,750.00	-950.00
4151 Certificates - Reinst/Surr	6,400.00	4,250.00	2,150.00
Total Certificate Fees	1,433,545.00	1,432,000.00	1,545.00
Exam Fee Revenue			
4001 Initial Adm Fees	240,120.00	186,300.00	53,820.00
4002 Re-Exam Adm Fees	202,275.00	172,500.00	29,775.00
4004 Exam Fees Revenue	1,415,956.06	1,100,000.00	315,956.06
4072 Exam Scholarship Coupon	-41,956.64	-37,675.00	-4,281.64
Total Exam Fee Revenue	1,816,394.42	1,421,125.00	395,269.42
Misc			
4970 Duplicate Certificates	725.00	0.00	725.00
4990 Miscellaneous	6,954.02	1,000.00	5,954.02
Total Misc	7,679.02	1,000.00	6,679.02
Partnership Fees			
4260 Partnership Registration Fees	2,500.00	500.00	2,000.00
4261 Partnership Renewal Fees	45,330.00	40,000.00	5,330.00
Total Partnership Fees	47,830.00	40,500.00	7,330.00
Professional Corporation Fees			
4250 PC Registration Fees	6,250.00	5,000.00	1,250.00
4251 PC Renewal Fees	43,550.00	42,000.00	1,550.00
4252 PC Renewal Fees W/Penalties	60.00	0.00	60.00
Total Professional Corporation Fees	49,860.00	47,000.00	2,860.00
Total Income	\$3,355,308.44	\$2,941,625.00	\$413,683.44
Expenses			
5920 Funded Depreciation	71,683.27	64,800.00	6,883.27
Board Travel			
5120 Board Travel - Board Meetings	15,414.19	23,280.00	-7,865.81
5121 Board Travel - Prof Meetings		1,500.00	-1,500.00
5122 Board Travel - NASBA Annual	11,046.88	14,700.00	-3,653.12
5123 Board Travel - NASBA Regional	13,099.08	12,750.00	349.08
5125 Board Travel - AICPA Council		1,700.00	-1,700.00
5129 Miscellaneous Board Costs	4,184.74	0.00	4,184.74
5131 Board Travel - Outside Legal	1,948.17	4,000.00	-2,051.83
Total Board Travel	45,693.06	57,930.00	-12,236.94
Building Expenses			
5800 Building Maintenance	9,459.73	8,000.00	1,459.73

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April 2025 - March 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5801 Electricity	12,771.89	15,000.00	-2,228.11
5802 Grounds Maintenance	12,286.88	8,000.00	4,286.88
5803 Heat & Air Maintenance	4,169.00	3,500.00	669.00
5804 Improvements		500.00	-500.00
5805 Insurance	8,747.32	7,000.00	1,747.32
5807 Janitorial Maintenance	12,878.00	16,000.00	-3,122.00
5808 Pest Control Service	450.00	600.00	-150.00
5809 Security & Fire Alarm	2,548.07	2,600.00	-51.93
5810 Trash Collection	2,070.72	4,000.00	-1,929.28
5811 Water & Sewer	1,620.93	1,800.00	-179.07
Total Building Expenses	67,002.54	67,000.00	2.54
Continuing Education -Staff			
5050 Continuing Education - Staff	1,297.37	3,000.00	-1,702.63
Total Continuing Education -Staff	1,297.37	3,000.00	-1,702.63
Exam Postage			
5531 Exam Postage	540.00	1,000.00	-460.00
Total Exam Postage	540.00	1,000.00	-460.00
Exam Sitting and Grading			
5538 Exam Vendor Expense	1,277,524.51	1,025,000.00	252,524.51
5539 Exam Vendor Accommodations	92,104.13	0.00	92,104.13
Total Exam Sitting and Grading	1,369,628.64	1,025,000.00	344,628.64
Fringe Benefits			
5031 Retirement - NCLB Contribution	58,557.67	63,200.00	-4,642.33
5033 Retirement - NCLB Administr	4,542.54	4,000.00	542.54
5035 Health Ins. Premiums	141,744.13	135,000.00	6,744.13
5036 Medical Reim Plan	24,869.19	33,000.00	-8,130.81
Total Fringe Benefits	229,713.53	235,200.00	-5,486.47
Investigation & Hearing Costs			
5222 Investigation Materials	4,479.00	4,500.00	-21.00
5230 Hearing Costs	2,089.14	5,000.00	-2,910.86
5250 Administrative Cost Assessed	-1,100.00	-2,500.00	1,400.00
5260 Civil Penalties Assessed	-24,000.00	-7,500.00	-16,500.00
5261 Civil Penalties Remitted	20,911.60	0.00	20,911.60
Total Investigation & Hearing Costs	2,379.74	-500.00	2,879.74
Legal Expense			
5140 Legal Counsel - Administrative	60,281.87	66,000.00	-5,718.13
5211 Legal Counsel - Litigation		10,000.00	-10,000.00
Total Legal Expense	60,281.87	76,000.00	-15,718.13
Misc Personnel			
5090 Flowers, Gifts, Etc.	75.00	0.00	75.00
5092 Misc. Personnel Costs	2,027.45	5,000.00	-2,972.55
Total Misc Personnel	2,102.45	5,000.00	-2,897.55

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April 2025 - March 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Office Expense			
5301 Equipment Rent		150.00	-150.00
5310 Decorations	40.73	200.00	-159.27
5320 Payroll Service	2,042.29	2,100.00	-57.71
5360 Telephone	4,576.95	8,000.00	-3,423.05
5361 Internet & Website	3,920.40	4,000.00	-79.60
5400 Computer Prog/Assistance	300.00	1,000.00	-700.00
5405 Computer Software Maintenance	160,253.77	163,700.00	-3,446.23
5410 Dues	8,668.00	12,250.00	-3,582.00
5420 Insurance	19,115.77	20,000.00	-884.23
5430 Audit Fees	17,000.00	17,000.00	0.00
5435 Consulting Services		1,000.00	-1,000.00
5440 Misc Office Expense	1,262.40	0.00	1,262.40
5445 Banking Fees	2,425.07	3,000.00	-574.93
5448 Interest Expense - GL Software	5,086.00	5,100.00	-14.00
5450 Credit Card Fees	82,597.19	74,000.00	8,597.19
Total Office Expense	307,288.57	311,500.00	-4,211.43
Per Diem - Board			
5110 Per Diem - Board Meetings	10,750.00	12,750.00	-2,000.00
5111 Per Diem - Prof Meetings		3,500.00	-3,500.00
5112 Per Diem - NASBA Annual	1,200.00	2,400.00	-1,200.00
5113 Per Diem - NASBA Regional	1,700.00	2,000.00	-300.00
5114 Per Diem - NASBA Committees	750.00	0.00	750.00
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	14,400.00	22,300.00	-7,900.00
Postage			
5340 Postage - Other	2,783.88	3,000.00	-216.12
5342 Postage - Business Reply	1,549.00	1,600.00	-51.00
5343 Postage - Renewal	810.00	1,000.00	-190.00
5345 Postage - UPS	27,500.00	20,000.00	7,500.00
Total Postage	32,642.88	25,600.00	7,042.88
Printing			
5330 Printing - Other	5,440.22	4,500.00	940.22
5332 Printing - Certificates	3,731.00	3,500.00	231.00
Total Printing	9,171.22	8,000.00	1,171.22
Repairs & Maintenance			
5381 Maintenance - Copiers	4,024.89	2,500.00	1,524.89
5383 Maintenance - Postage	2,638.55	2,500.00	138.55
Total Repairs & Maintenance	6,663.44	5,000.00	1,663.44
Salaries & Payroll Taxes			

North Carolina State Board of CPA Examiners

Statement of Revenues & Expenses - Budget vs Actual

April 2025 - March 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5010 Staff Salaries	982,372.54	1,053,000.00	-70,627.46
5030 FICA Taxes	74,835.75	80,600.00	-5,764.25
Total Salaries & Payroll Taxes	1,057,208.29	1,133,600.00	-76,391.71
Staff Travel			
5060 Staff Travel - Local	126.15	0.00	126.15
5061 Staff Travel - Prof Mtgs	1,503.20	1,000.00	503.20
5070 Staff Travel - NASBA Annual	4,903.16	7,350.00	-2,446.84
5071 Staff Travel - NASBA Regional	7,588.65	7,650.00	-61.35
5072 Staff Travel - NASBA ED/Legal	10,903.07	14,700.00	-3,796.93
5073 Staff Travel - NASBA Committee	13.68	0.00	13.68
5075 Staff Travel - NCACPA Meetings		1,000.00	-1,000.00
5076 Staff Travel - NCACPA/Board		1,000.00	-1,000.00
Total Staff Travel	25,037.91	32,700.00	-7,662.09
Subscriptions/References			
5370 Subscriptions/References	8,335.35	10,750.00	-2,414.65
Total Subscriptions/References	8,335.35	10,750.00	-2,414.65
Supplies			
5350 Supplies - Office	5,730.44	7,100.00	-1,369.56
5351 Supplies - Copier		950.00	-950.00
5352 Supplies - Computer	2,352.73	950.00	1,402.73
5353 Supplies - Special Projects	5.76	0.00	5.76
5355 Expendable Equipment	6,665.08	5,000.00	1,665.08
Total Supplies	14,754.01	14,000.00	754.01
Total Expenses	\$3,325,824.14	\$3,097,880.00	\$227,944.14
NET OPERATING INCOME	\$29,484.30	\$ -156,255.00	\$185,739.30
Other Income			
8200 Rental Income	50,350.00	50,350.00	0.00
8250 Gift Card Revenue	15,100.00	10,000.00	5,100.00
8350 Unrealized Gain/Loss on Invest	92,855.00	0.00	92,855.00
8360 Investment Account Fees	-19,616.00	0.00	-19,616.00
Interest Income			
8500 Interest Income - MMAs	52,301.57	42,500.00	9,801.57
8510 Interest Income - CDs	27,449.25	42,500.00	-15,050.75
8520 Interest Income - Lease Recv	2,505.00	0.00	2,505.00
Total Interest Income	82,255.82	85,000.00	-2,744.18
Total Other Income	\$220,944.82	\$145,350.00	\$75,594.82
NET OTHER INCOME	\$220,944.82	\$145,350.00	\$75,594.82
CHANGE IN NET ASSETS	\$250,429.12	\$ -10,905.00	\$261,334.12

Discussion Only

II. Legislative and Rulemaking Items

A. Status of Rules

Discussion Only

III. National Organization Items

A. NASBA Committee Reports



North Carolina State Board of Certified Public Accountant Examiners

April 20, 2026

Professional Ethics Executive Committee
 American Institute of Certified Public Accountants
 1345 Avenue of the Americas
 New York, NY 10105
 Via Email: ethics-exposedraft@aicpa.org

Re: Exposure Draft – Proposed Revisions Related to Alternative Practice Structures

Dear Members and Staff of the Professional Ethics Executive Committee:

The North Carolina State Board of Certified Public Accountant Examiners (the “Board”) appreciates the opportunity to comment on the Exposure Draft, *Proposed Revisions Related to Alternative Practice Structures* (the “Exposure Draft”). The Board is charged with protecting the public interest through the regulation of the certified public accountant title in North Carolina.

General Comments

In general, this Board supports the concept of revisiting the concept of Alternative Practice Structures (“APS”) in light of the increased prevalence of outside investors’, primarily private equity investors, interest in procuring stakes in CPAs’ nonattest practice. The Board has identified four main areas of concern regarding the influx of private equity money into CPA practices.

1. Auditor Independence issues arising from the increasingly complex ownership and control in APS arrangements.

This issue arises whenever a CPA firm audits a specific entity that may be within the APS’ umbrella.

2. Potential subordination of professional judgment.

This issue arises for all audits or other engagements, regardless of the entity being audited. Nevertheless, auditor judgment is the Board’s primary concern.

3. Transparency and disclosure issues.

This issue arises any time a member of the public reviews publicly available information provided by an APS in order to make informed decisions.

4. Complexity and failure to provide certainty for regulators.

This issue pertains to any person attempting to discern whether a CPA in an APS has an impairment to independence.

Auditor Independence issues arising from the increasingly complex ownership and control in APS arrangements.

Audit quality depends on independence, both in fact and in appearance. Complex ownership structures make it harder to track independence violations across “network firms.” Large private equity groups invest in a multitude of funds, which in turn invest in an even greater number of business entities. In those situations, CPA firms need to develop robust processes to ensure that they are not auditing entities that are controlled or influenced by the same private equity group (or other investor) that controls or influences the CPA firm’s APS.

Subject to the comments set forth in the **Comments on Specific Questions from the Exposure Draft**, the Board is supportive of the PEEC Exposure Draft’s attempts to address the independence issues that can arise

Subordination of professional judgment

This Board is concerned about the potential for non-CPAs to influence auditors’ business judgment. The most worrying aspect of some APS is the administrative service agreement (“Service Agreement”), whereby non-CPAs may exercise control over the nonattest entity. In those types of APS there is a threat that the CPAs will be placed in situations where their auditor judgment is subordinated to the judgment of non-CPAs.

CPAs have historically operated through professional firms where partners prioritize reputation and long-term client trust. This Board is concerned that the foregoing paradigm is being replaced by a system in which professional values are replaced with profit-driven incentives. The Board believes that the traditional role of CPAs as holders of the public trust is incompatible with a business model that is focused on return on investment and maximization of profits. The latter could lead CPAs to face cost-cutting efforts such as restrictions on audit hours; standardization at the expense of professional judgment; and an emphasis on revenue-generating services over auditor skepticism.

The shift has the potential to move important decision making away from licensed professionals, the persons most qualified to make those decisions. It also moves the responsibility of those decisions to individuals who are outside of board of accountancy oversight.

The Exposure Draft takes efforts to address some of the concerns that arise in an APS. It identifies the following threats related to an APS:

1. The investor pressures the attest firm and/or nonattest entity to meet internal or external targets.
2. The investor participates in decisions affecting the attest firm such as independence, quality management, or compensation of attest partners.

The Board does not believe that the foregoing references to threats is sufficient to address the possibility that the judgement of licensed professionals will be supplanted by non-professionals. The Board suggests that the Exposure Draft be rewritten to prohibit the foregoing by including

language that the foregoing “threats would not be at an acceptable level and could not be reduced to an acceptable level by the application of safeguards.”

Additionally, there are some Service Agreements in which the actual CPA-auditors are employed by the nonattest entity and leased to the CPA firm. In those instances, non-CPAs are the actual employers of the CPA-auditors. Therefore, this Board has identified the following threat to independence:

In an alternative practice structure, a nonattest entity controlled by investors is the employer of licensed CPAs that conduct audit services.

The Board further suggests that the threat posed by having CPA-auditors employed by investor-controlled nonattest entities constitutes a threat that could not be reduced to an acceptable level by the application of safeguards.

Transparency and disclosure issues

The Board notes that there is a high potential for members of the public to become confused when dealing with CPAs in an APS. The introduction of large private equity investors into the analysis will potentially exacerbate that confusion. Private equity structures can be opaque leaving clients with little understanding regarding who owns the firm, who has responsibility for the services that are being rendered and even the identity of the entity with whom they are contracting.

This Board and other regulators are concerned with insufficient transparency of the APS. Nevertheless, that is an issue best left to the state boards of accountancy to develop policies regarding CPA firm and APS websites and other methods of clearly disclosing necessary information to the public.

Complexity and failure to provide certainty for regulators

Regulators, licensees and the public all need a practical standard in order to promote consistent application. Further, many states have adopted the AICPA Rule of Professional Conduct into their own regulations. As such, those rules may ultimately need to withstand judicial scrutiny if challenged. In order to withstand due process challenges, rules must be clear and definitive. Rules that are ambiguous or speculative are routinely declared to be unenforceable by the courts. As set forth in the discussion regarding subordination of judgment above, the Exposure Draft does not provide definitive guidance to persons seeking to apply the rules. Rather, it sets out vague notions of threats and safeguards without providing any bright line rules.

The same concern exists at the initial stage of determining whether an investor should be considered as part of a network firm. The proposed rule incorporates the term “control” into the analysis. That term is ambiguous because it injects subjectivity. For example, the AICPA definition of control incorporates the following: “the direct or indirect ability to determine the direction of management and policies through ownership, contract, or otherwise. Including qualitative factors.” The Board suggests replacing the concepts of “control” or “significant influence” with a simpler bright-line standard. In the example of private investment in a CPA practice through an

APS, this Board recommends that any investment in the APS is the result of deliberate transactions between the parties and is therefore significant. Alternatively, a rule that defined control as any ownership over 5% of the APS would be preferable to proposal in the Exposure Draft.

Comments on Specific Questions from the Exposure Draft

Subject to the concerns expressed above, the Board provides the following responses to the specific questions included in the Exposure Draft:

a. Do you agree that “investor” is defined appropriately (.04c)? If not, please explain.

The definition of “investor” in the Exposure Draft focuses on the financial interest of the entity or individual with financial interest defined in the Code (ET sec. 0.400.17) as an ownership interest in an equity or debt security issued by an entity. The Board believes some consideration should be given to those circumstances in which an entity may gain control or significant influence over the nonattest entity in an alternate practice structure.

b. Do you agree that the definition of “key stakeholders of the investor” is clear in terms of which individuals are included?

The Exposure Draft defines key stakeholders as individuals who represent or act on behalf of the investor. This definition fails to account for other individuals that have the ability to influence the nonattest entity or investors who have an interest in the outcome of an audit.

c. Do you agree the three models should be included in the interpretation (.06-.07)? If not, please explain, including whether you believe one or more should be included in nonauthoritative guidance or if there are other models that should be included in nonauthoritative guidance.

The Board agrees that the three models are helpful in understanding the basic construct of each of the three APS models.

d. Do you agree that the definition of “network firm” should be amended to add the requirement that the cooperation characteristic (as described in paragraph 29 of the explanatory material) in the definition of “network” be met before a controlling investor of a network firm is considered a network firm? If not, please explain.

The Board does not agree that the definition of “network firm” should be amended to add the requirement that the cooperation characteristic in the definition of “network” be met before a controlling investor of a network firm is considered a network firm. The concept of cooperation appears to add an unneeded level of complexity to the analysis.

i. Do you agree that if the controlling investor is a network firm based on the definition of “network firm,” then other entities it controls should also be network firms? If not, please explain.

The Board agrees that if the controlling investor is a network firm, then the other entities it controls should also be network firms.

e. Do you agree that in an APS, the nonattest entity should be subject to the same independence requirements as the attest firm, including the requirements under the “Independence Standards for Engagements Performed in Accordance with Statements on Standards for Attestation Engagements” subtopic (ET sec. 1.297) (.14)?

The Board agrees that CPAs who perform services for clients should be subject to standards, regardless of their employer.

i. If you do not agree, do you believe the “Conceptual Framework for Independence” interpretation should be applied to evaluate the significance of threats created by the nonattest entity’s and its controlled entities’ relationships with attest clients subject to the SSAEs?

1. If so, what factors should be considered in evaluating the significance of threats and whether potential safeguards could be implemented?

See response above.

f. Do you agree that when an investor does not provide professional services and the investor’s activities are limited to investing in the nonattest entity and advising on the budgetary or strategic direction of the attest firm (described in paragraph 32 of the explanatory material), then the investor is generally not a network firm? If not, please explain.

The Board does not believe that the investor’s service offerings are relevant to the analysis.

i. If you agree, state whether you believe these factors should be in authoritative or nonauthoritative guidance.

See response above.

g. Do you agree with the factors for determining whether cooperation exists for the purpose of enhancing capabilities to provide professional services as described in paragraph 33 of the explanatory material?

As previously noted herein, the Board believes that the notion of cooperation adds another level of analysis to a process that is already complex.

i. If you agree, state whether you believe these factors should be in authoritative or nonauthoritative guidance.

ii. Do you believe any additional factors should be included for determining whether cooperation exists? If so, please provide the additional factors.

See response above.

h. Do you agree that the covered member section (.15-.16) should remain in the interpretation?

The Board agrees that the covered member section (.15-.16) should remain in the interpretation.

i. If not, should this section be presented as application material on how to apply the “covered member” definition in an APS in nonauthoritative guidance?

See response above.

i. Do you agree that the chief executive of the nonattest entity (and other individuals in an attest partner’s chain of command in the nonattest entity) should be evaluated under the “covered member” definition rather than be automatically considered covered members (.16)? If not, please explain.

The Board agrees that the chief executive of the nonattest entity should be evaluated as a covered member.

j. Do you agree that when the investor has significant influence or control over the nonattest entity, the attest firm should not provide a financial statement attest service to an investee of the investor if an upstream entity of the nonattest entity is an affiliate of the investee (.18b)? If not, please explain.

The Board agrees with the foregoing proposition.

k. Do you agree that when an attest client has a financial interest in the nonattest entity, independence is impaired, regardless of whether the attest client has significant influence over the nonattest entity (.18c)? If not, please explain.

The Board agrees that, when an attest client has a financial interest in the nonattest entity, independence is impaired.

l. Do you agree that, in an APS with PE when the PE investor controls the nonattest entity, the attest firm should not provide attest services to another portfolio company in any fund when the PE investor either a) has significant influence over the portfolio company and the investment is material to the fund, or b) controls the portfolio company (.18d)? If not, please explain.

The Board believes that the word “and” should be replaced with the word “or” so that the materiality is not required when there is significant influence.

m. Do you agree that the prohibitions described in paragraph .18b.-d. of the interpretation regarding the provision of attest services to investees and other entities of the investor (that is not a network firm), along with the use of the conceptual framework for independence for circumstances when the prohibitions would not apply (.20) are sufficient to address threats to independence in the circumstances described in the respective paragraphs? If not, please explain.

i. For example, when the investor has significant influence over the nonattest entity, the attest firm would apply the conceptual framework for independence when evaluating whether a controlled portfolio company in the same fund as the nonattest entity could be a financial statement attest client if the controlled portfolio company is not material to the fund (that is, the fund is not an affiliate).

The Board believes that the foregoing example would constitute an undue impairment of independence.

n. Do you agree with the “Relationships with individuals and entities that generally do not create threats to independence” section (.21-.22)?

In general, the Board agrees that those relationships do not create threats to independence. However, specific relationships still need to be evaluated for each engagement.

i. If you agree, should paragraphs .21-.22 remain in the interpretation? If not, do you believe the material should be presented in nonauthoritative guidance?

The Board agrees that paragraphs .21-.22 should remain in the interpretation.

o. Do you agree that the new paragraph .03 of the revised “Alternative Practice Structures” interpretation of the “Form of Organization and Name Rule” should be in the interpretation? If not, do you believe this is a practice issue as described in paragraph 66 of the explanatory material and, if so, is there another approach that should be considered (for example, in nonauthoritative guidance)?

If this question is referring to the disclosure requirements set forth on page 46 of the Exposure draft, then it is the Board’s position that this is an issue best left to the state boards of accountancy without guidance from PEEC.

p. Do you agree that the proposed guidance is operational? If not, please identify specific sections you do not agree are operational.

While the Board appreciates the efforts made to provide guidance, it believes that the entire document is so convoluted that it will be applied and understood only by those few individuals tasked with ensuring compliance with its requirements.

q. Are there any other independence threats related to practicing in an APS, as well as in traditional networks, that we haven't addressed? If so, please explain.

The current structure does not prohibit a nonattest entity from being controlled by non-CPAs. It also does not prohibit that nonattest entity from being the employer of licensed CPA-auditors. In those situations, this Board believes that further safeguards may be needed to ensure that the judgement of the licensed CPAs is not subordinated to their employers. However, the Board also recognizes that this issue could potentially be addressed in the firm ownership rules or the objectivity rules rather than the independence rules.

r. For what areas do you believe nonauthoritative guidance is needed (other than those already identified)?

The Board is unable to identify any areas where nonauthoritative guidance is needed.

In closing, the Board believes that the matters addressed in the Exposure Draft are of significant importance to protecting the public interest and maintaining the profession's integrity. We appreciate the opportunity to provide our perspective and respectfully submit these comments for your consideration as you evaluate and refine the proposed revisions.

Sincerely,

Jodi Kruse, CPA
President

**Considerations for Board Policy Regarding the Verification of CPA Licensure
Applicant's Social Security Number**

1. Change in Law

The North Carolina General Assembly has enacted new legislation that requires occupational licensing boards to verify the social security numbers that they collect from applicants for licensure. Since 1997, the North Carolina General Statutes have required occupational licensing boards to collect social security numbers from their licensees and provide that information to certain other state agencies. The recent amendment reads as follows:

REQUIRE OCCUPATIONAL LICENSING BOARDS TO VERIFY APPLICANTS' SOCIAL SECURITY NUMBERS

"§ 93B-14. Information on applicants for licensure.

Every occupational licensing board shall require applicants for licensure to provide to the Board the applicant's social security ~~number~~ number, and the Board shall verify the authenticity of the applicant's social security number. This information shall be treated as confidential and may be released only as follows:

- (1) To the State Child Support Enforcement Program of the Department of Health and Human Services upon its request and for the purpose of enforcing a child support order.
- (2) To the Department of Revenue for the purpose of administering the State's tax laws.
- (3) To the Social Security Administration for the purpose of verifying the authenticity of the applicant's social security number."

2. Current Board Procedure

The Board staff currently utilizes LEXIS Advance to perform background checks on applicants for examination and licensure ("Applicants"). The Board staff runs the check in two ways. They first conduct a search based solely upon the applicant's social security number. The search results in a full history of the individual including name, aliases, work and home addresses and other personal information. As a backup, the staff runs a second search on the individual based upon their name and date of birth. That information is matched to the first results in order to provide further corroboration. Based upon that information, the Board can reasonably consider that the social security has been verified.

Unfortunately, some of the searches premised upon the social security number fail to identify the candidate. These are generally younger candidates that have not yet accumulated enough life experiences to have their social security number show up on the search. The staff estimates that roughly 5% of the social security number searches do not identify the candidate.

In situations where the software does not provide information in response to the social security number, the Board staff utilizes the secondary name/address search to complete the background search. The name/DOB search has a nearly 100% success rate. In those situations, it cannot be said that the applicant's social security number has been verified.

In the very rare instance that neither of the searches produces a result, the applicant is contacted by the staff and asked to provide their social security card.

3. Alternate Procedure

By identifying the Social Security Administration ("SSA") as a potential recipient of confidential social security numbers, the new legislation tacitly endorses utilizing the SSA to verify social security numbers. In order to obtain verification of social security numbers directly from the SSA, the following items are required:

1. A one-time fee of \$5000 (to SSA).
2. A \$2.25 transaction fee for each verification request. This fee is due in advance with full payment of the transaction fees for estimated requests for the upcoming federal fiscal year (Board would need to set-up a payment account with SSA – Example would be Board anticipates 1200 such requests during federal fiscal year, prepayment of \$2,700).
3. Each person subject to verification must provide a consent form (SSA-89) with a wet signature to be held in the Board's files.
4. The Board must subject itself to a compliance review by an outside auditor.

4. Options

Option #1 – Continue to use modified Current Board Procedure.

The Current Board Procedure verifies applicant social security numbers approximately 95% of the time. The procedures would need to be modified so that staff would follow up with applicants for further information if the social security number search fails to identify the Applicant.

The advantage of this option is that it would not add expenses to the Board or to the Applicants. The Board would not be required to collect and keep wet-signature waiver forms, and the Board would not be required to undergo an annual compliance review.

The disadvantage of this option is that it would place an extra burden on the staff as they request additional information to verify social security numbers. It would also likely result in delayed processing time while the staff and the Applicant work to obtain the information necessary to verify the Applicant's social security number. In the Board's new online format, this would likely

result in a processing deficiency identify by Board staff that would need to be corrected by the applicant. The corrective action would probably take place outside of the online system format.

Option #2 – Verify all applications to the Social Security Administration

As part of the application process, the Board could automatically subject all Applicants to verification through the Social Security Administration. A determination would need to be made as to whether to perform this process at the time of exam application or licensure application.

The advantage of this option is that the Board could obtain the necessary waiver form from the Applicants at an early stage, thereby avoiding back-end delays. This option would also provide for consistency in the Board's processes, and the cost could easily be passed on to the Applicant at the time that all other fees are collected.

The disadvantage is that the Board is attempting to place all applications processes in a portal and entirely bypass the need for paper applications. The requirement for a wet signature on all applications would have to take place outside the parameters of that project. The utilization of the SSA process would also subject the Board to an annual compliance review by an outside auditor.

Option #3 – Continue to Use Current Procedures, but use the Social Security Administration for Verification of Applicants that cannot be verified through the Current Procedures

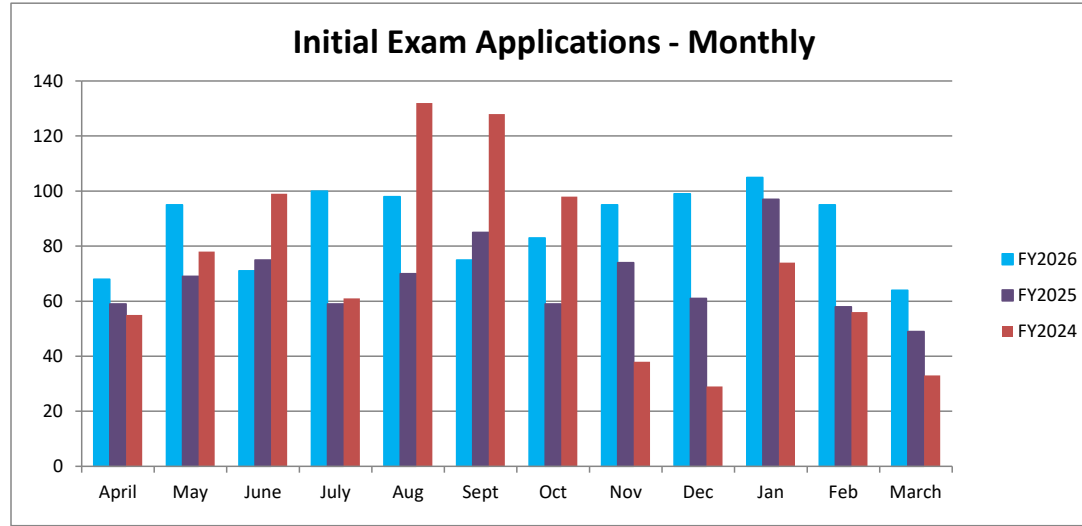
The Board could continue with its existing processes which are efficient approximately 95% of the time. For those instances where the existing software does not successfully verify the Applicant's social security number, the SSA process could be utilized with whatever cost decisions are made here (reimbursed or Board funded).

The advantage to this option is that existing processes can be utilized in the majority of cases. For those cases where additional information is needed, the SSA procedure provides a highly viable alternative.

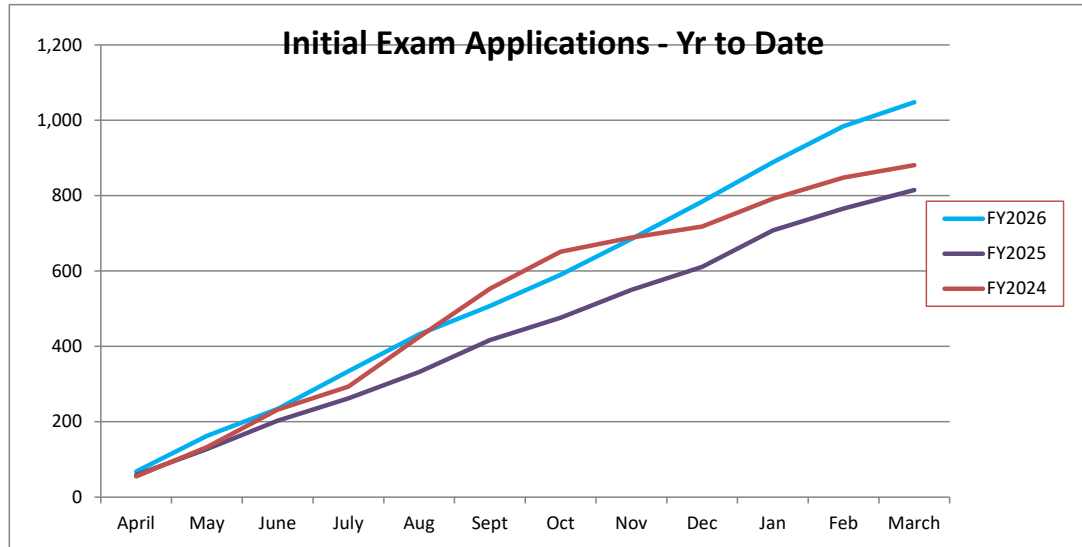
The disadvantage of this option is that the expense of the \$5000 fee would be incurred, and the Board would need to obtain a compliance review. Also, in this option it would not be as easy to pass the "per-application" fee on to the Applicants. The requirement that a wet signature be obtained would also serve to slow the processing time of the applications and would frustrate the staff's attempts to make the entire process paperless.

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

Exam Applications					
IntEx	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	68	59	55	21	52
May	95	69	78	84	55
June	71	75	99	84	56
July	100	59	61	67	58
Aug	98	70	132	56	37
Sept	75	85	128	57	37
Oct	83	59	98	80	68
Nov	95	74	38	87	90
Dec	99	61	29	63	67
Jan	105	97	74	75	81
Feb	95	58	56	46	54
March	64	49	33	49	56
Avg	87	68	73	64	59



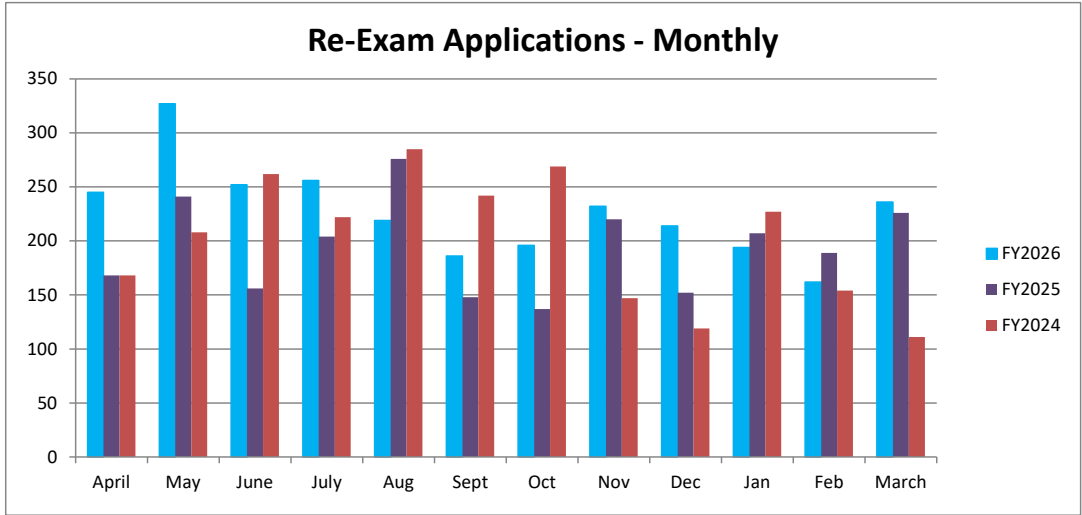
Exam Applications					
IntEx	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	68	59	55	21	52
May	163	128	133	105	107
June	234	203	232	189	163
July	334	262	293	256	221
Aug	432	332	425	312	258
Sept	507	417	553	369	295
Oct	590	476	651	449	363
Nov	685	550	689	536	453
Dec	784	611	718	599	520
Jan	889	708	792	674	601
Feb	984	766	848	720	655
March	1048	815	881	769	711



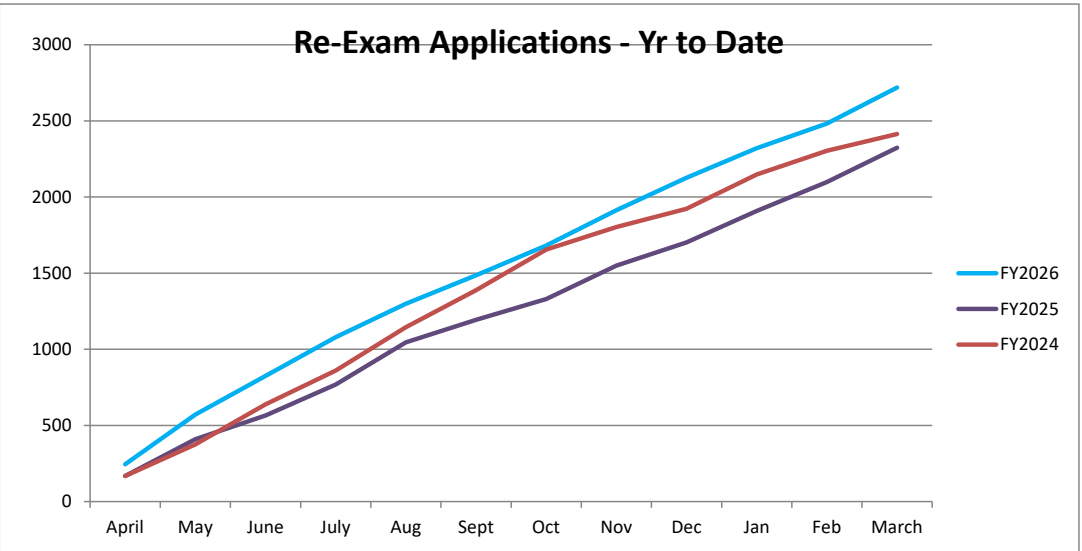
NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Exam Applications					
Re-Ex	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	245	168	168	131	164
May	327	241	208	178	186
June	252	156	262	172	182
July	256	204	222	187	177
Aug	219	276	285	187	168
Sept	186	148	242	140	111
Oct	196	137	269	149	139
Nov	232	220	147	169	152
Dec	214	152	119	142	110
Jan	194	207	227	156	134
Feb	162	189	154	141	110
March	236	226	111	192	141

Avg	227	194	201	162	148
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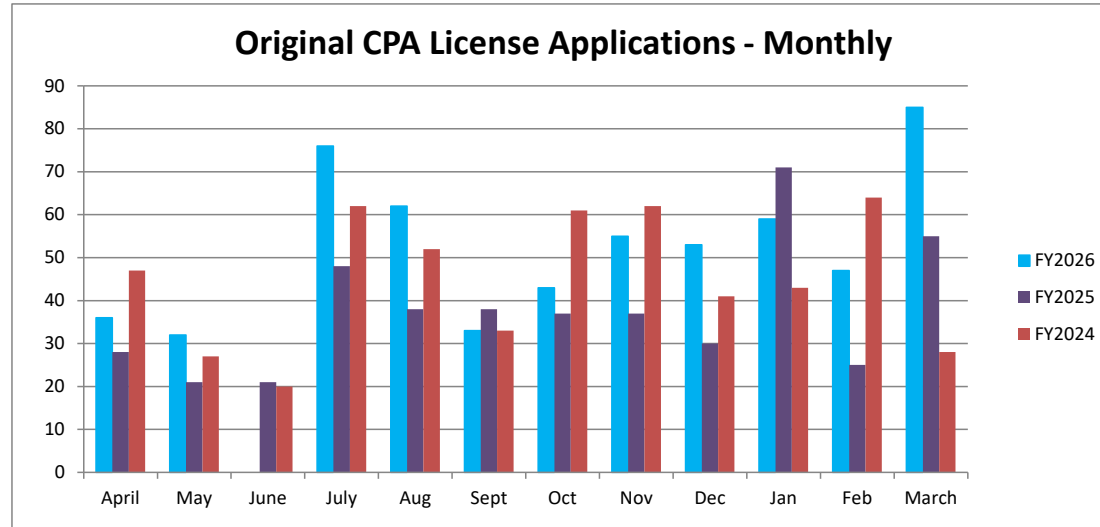


Exam Applications					
Re-Ex	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	245	168	168	131	164
May	572	409	376	309	350
June	824	565	638	481	532
July	1080	769	860	668	709
Aug	1299	1045	1145	855	877
Sept	1485	1193	1387	995	988
Oct	1681	1330	1656	1144	1127
Nov	1913	1550	1803	1313	1279
Dec	2127	1702	1922	1455	1389
Jan	2321	1909	2149	1611	1523
Feb	2483	2098	2303	1752	1633
March	2719	2324	2414	1944	1774

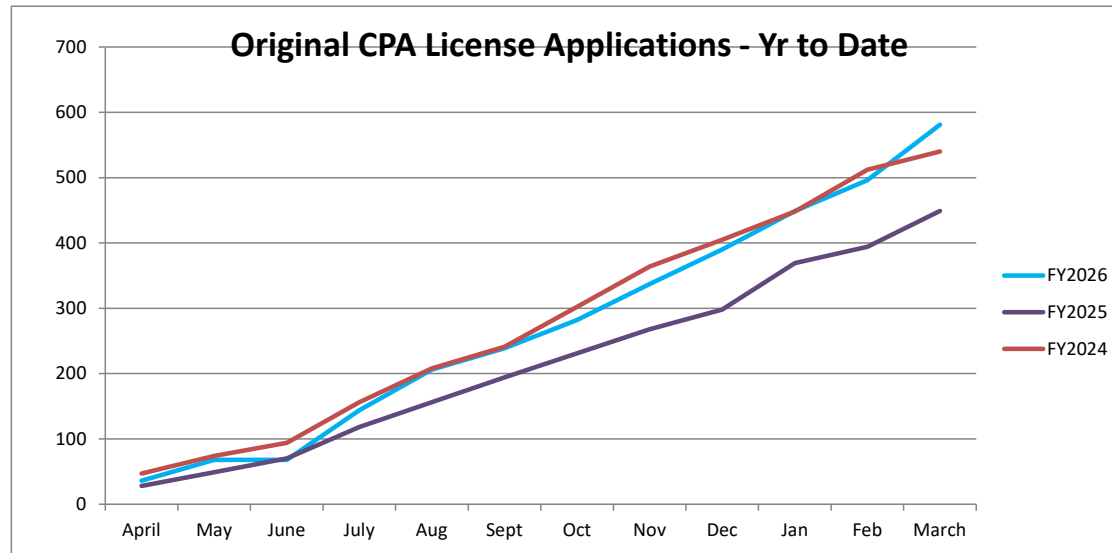


NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

License Applications					
OrgL	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	36	28	47	44	41
May	32	21	27	39	50
June	0	21	20	22	0
July	76	48	62	50	75
Aug	62	38	52	57	31
Sept	33	38	33	30	42
Oct	43	37	61	34	46
Nov	55	37	62	47	48
Dec	53	30	41	38	32
Jan	59	71	43	44	60
Feb	47	25	64	32	47
March	85	55	28	40	30
Avg	48	37	45	40	42

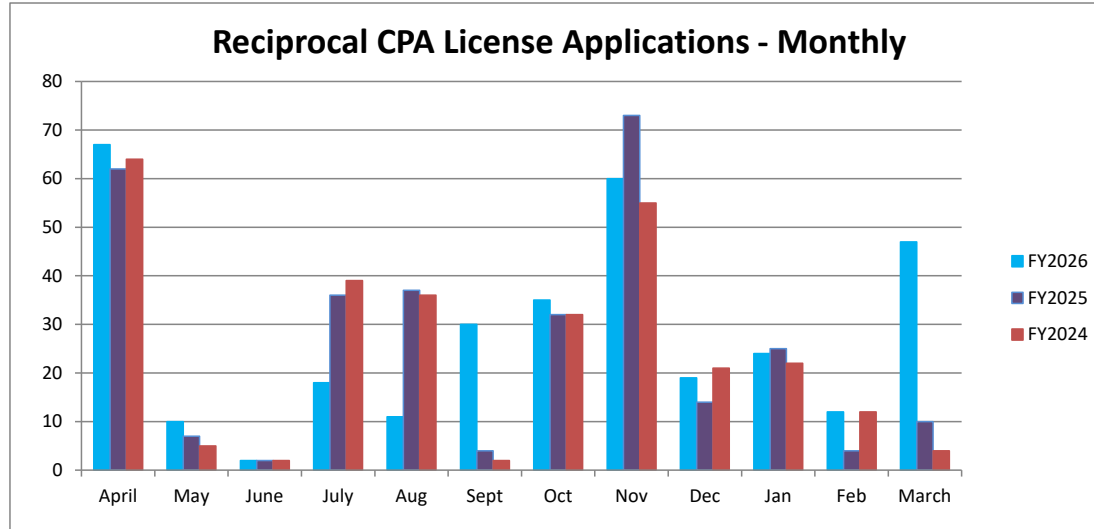


License Applications					
OrgL	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	36	28	47	44	41
May	68	49	74	83	91
June	68	70	94	105	91
July	144	118	156	155	166
Aug	206	156	208	212	197
Sept	239	194	241	242	239
Oct	282	231	302	276	285
Nov	337	268	364	323	333
Dec	390	298	405	361	365
Jan	449	369	448	405	425
Feb	496	394	512	437	472
March	581	449	540	477	502

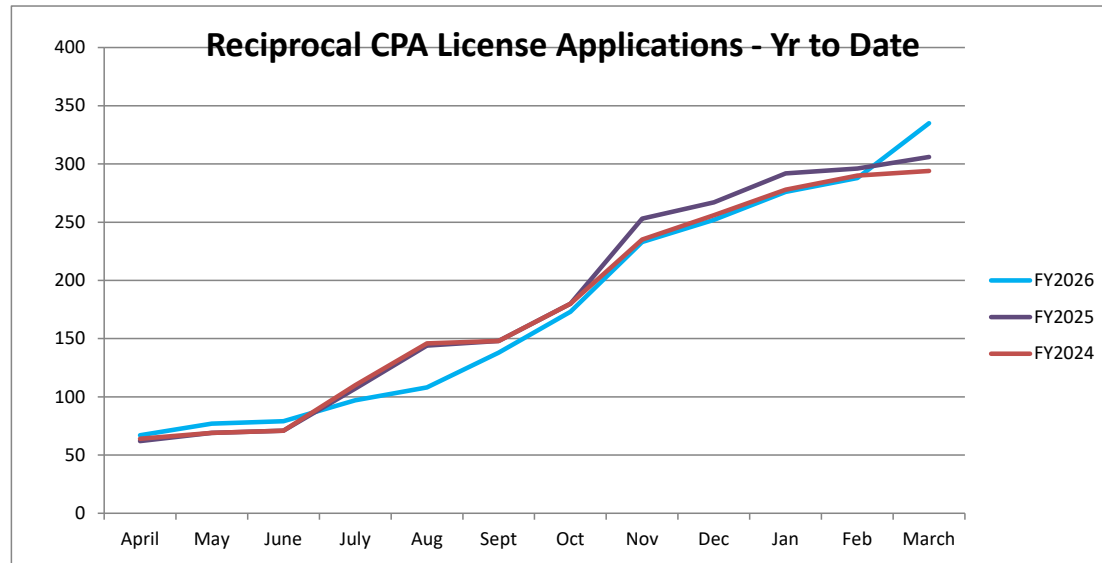


NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

License Applications					
Recp	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	67	62	64	81	55
May	10	7	5	8	7
June	2	2	2	3	1
July	18	36	39	50	39
Aug	11	37	36	24	37
Sept	30	4	2	1	2
Oct	35	32	32	57	47
Nov	60	73	55	67	74
Dec	19	14	21	15	27
Jan	24	25	22	30	33
Feb	12	4	12	9	11
March	47	10	4	11	7
Avg	28	26	25	30	28

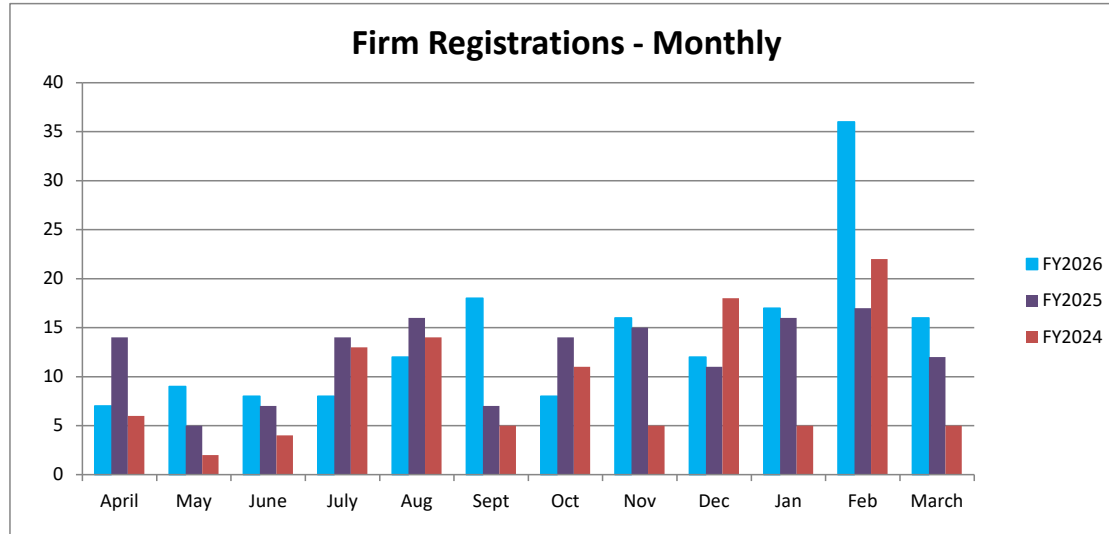


License Applications					
Recp	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	67	62	64	81	55
May	77	69	69	89	62
June	79	71	71	92	63
July	97	107	110	142	102
Aug	108	144	146	166	139
Sept	138	148	148	167	141
Oct	173	180	180	224	188
Nov	233	253	235	291	262
Dec	252	267	256	306	289
Jan	276	292	278	336	322
Feb	288	296	290	345	333
March	335	306	294	356	340

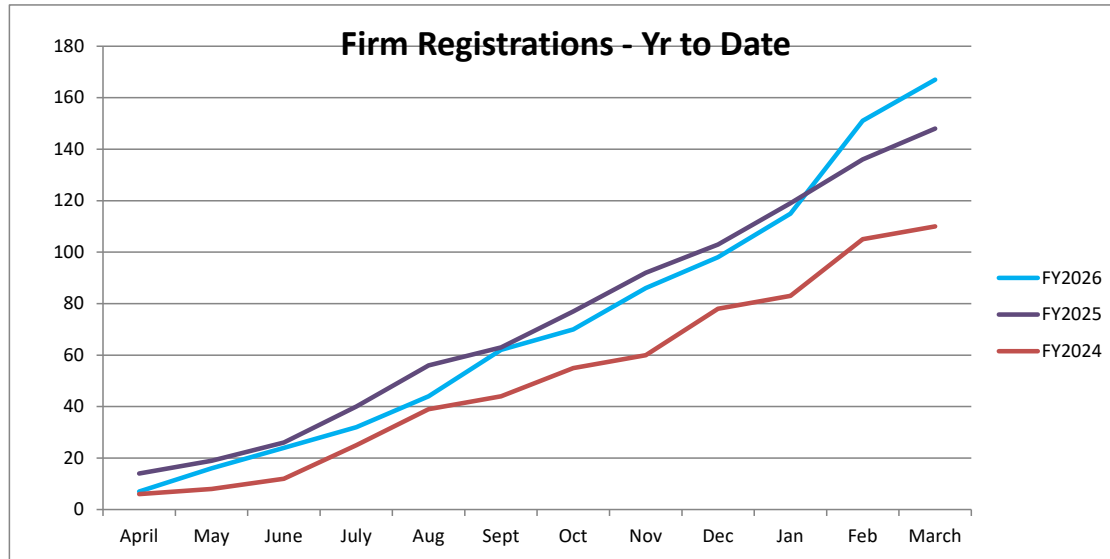


NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Firm Registration					
Firm	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	7	14	6	7	7
May	9	5	2	4	4
June	8	7	4	11	11
July	8	14	13	15	15
Aug	12	16	14	10	10
Sept	18	7	5	6	6
Oct	8	14	11	4	4
Nov	16	15	5	12	12
Dec	12	11	18	25	25
Jan	17	16	5	15	15
Feb	36	17	22	7	7
March	16	12	5	8	8
Avg	14	12	9	10	10

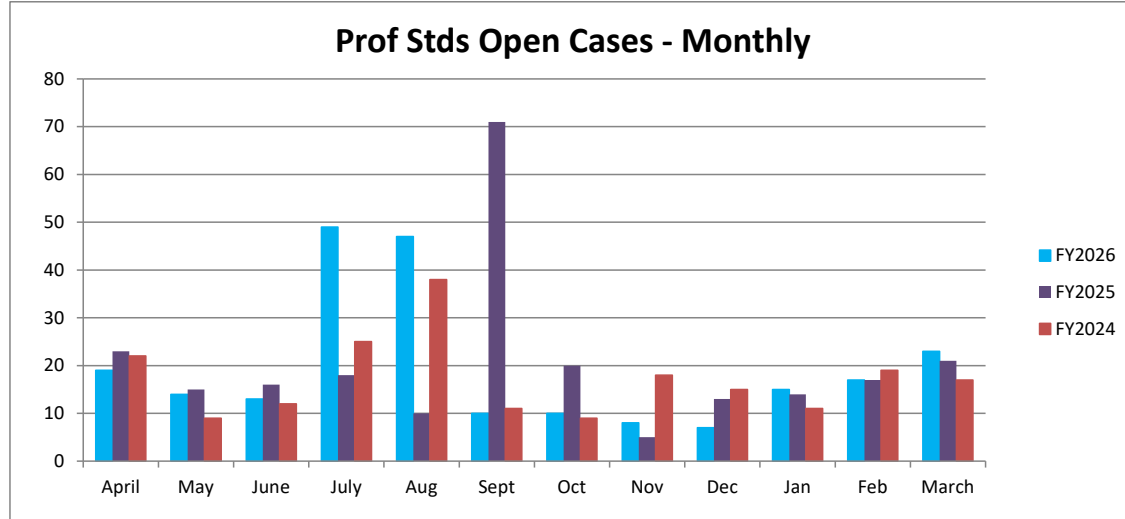


Firm Registration					
Firm	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	7	14	6	7	7
May	16	19	8	11	11
June	24	26	12	22	22
July	32	40	25	37	37
Aug	44	56	39	47	47
Sept	62	63	44	53	53
Oct	70	77	55	57	57
Nov	86	92	60	69	69
Dec	98	103	78	94	94
Jan	115	119	83	109	109
Feb	151	136	105	116	116
March	167	148	110	124	124

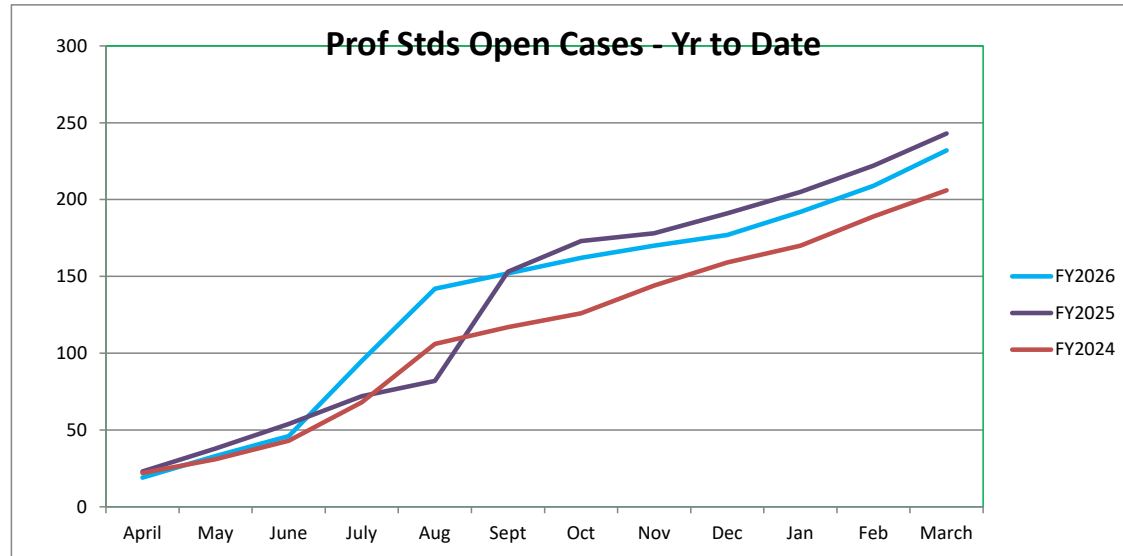


NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Prf Stds Cases					
Open	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	19	23	22	21	9
May	14	15	9	21	8
June	13	16	12	35	37
July	49	18	25	25	18
Aug	47	10	38	35	18
Sept	10	71	11	24	13
Oct	10	20	9	24	19
Nov	8	5	18	7	21
Dec	7	13	15	23	11
Jan	15	14	11	14	31
Feb	17	17	19	12	33
March	23	21	17	41	38
Avg	19	20	17	24	21



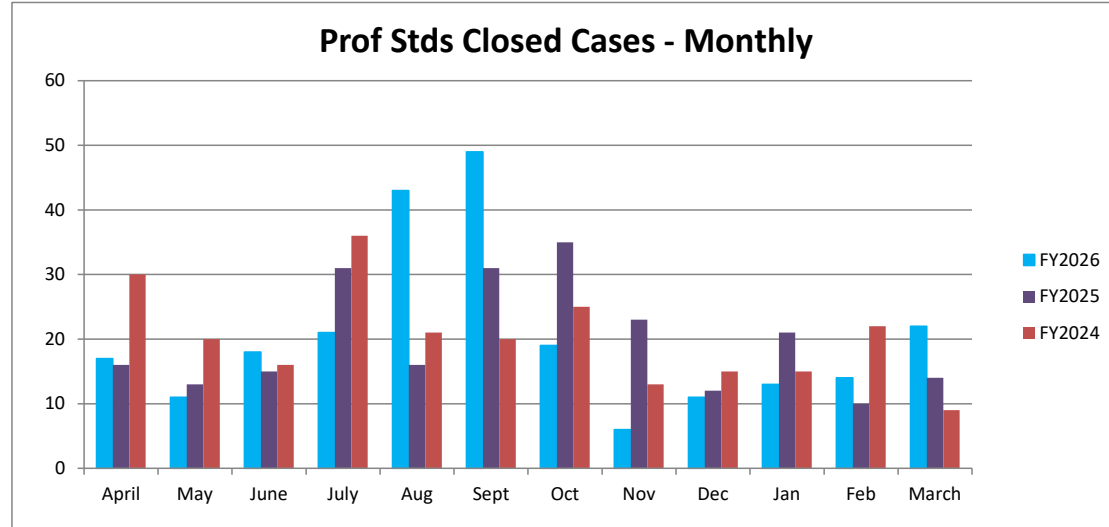
Prf Stds Cases					
Open	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	19	23	22	21	9
May	33	38	31	42	17
June	46	54	43	77	54
July	95	72	68	102	72
Aug	142	82	106	137	90
Sept	152	153	117	161	103
Oct	162	173	126	185	122
Nov	170	178	144	192	143
Dec	177	191	159	215	154
Jan	192	205	170	229	185
Feb	209	222	189	241	218
March	232	243	206	282	256



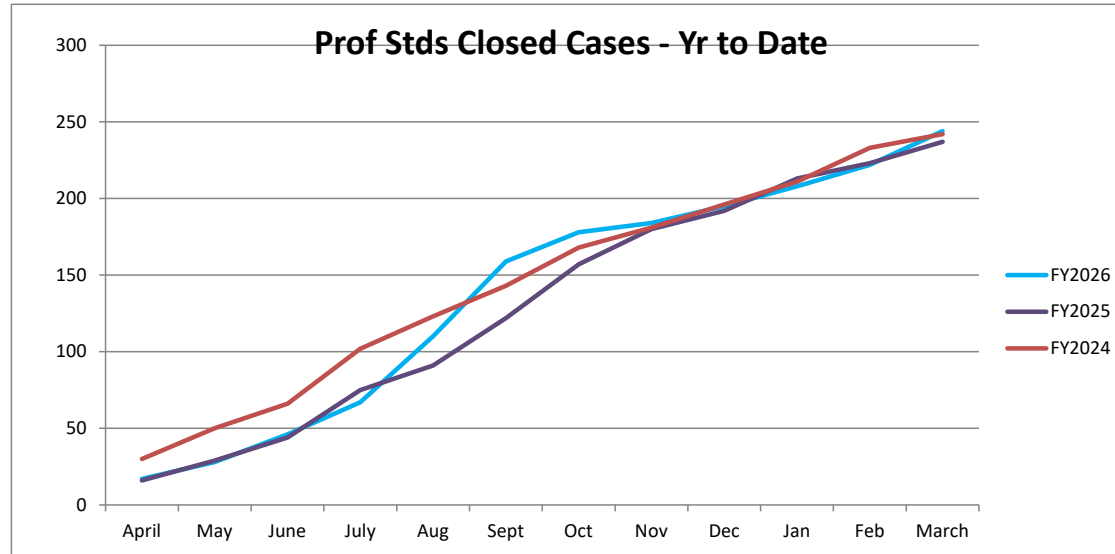
NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Prf Stds Cases					
Closed	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	17	16	30	38	23
May	11	13	20	19	4
June	18	15	16	15	17
July	21	31	36	19	21
Aug	43	16	21	21	18
Sept	49	31	20	21	35
Oct	19	35	25	12	17
Nov	6	23	13	19	14
Dec	11	12	15	33	9
Jan	13	21	15	22	18
Feb	14	10	22	21	29
March	22	14	9	25	23

Avg	20	20	20	22	19
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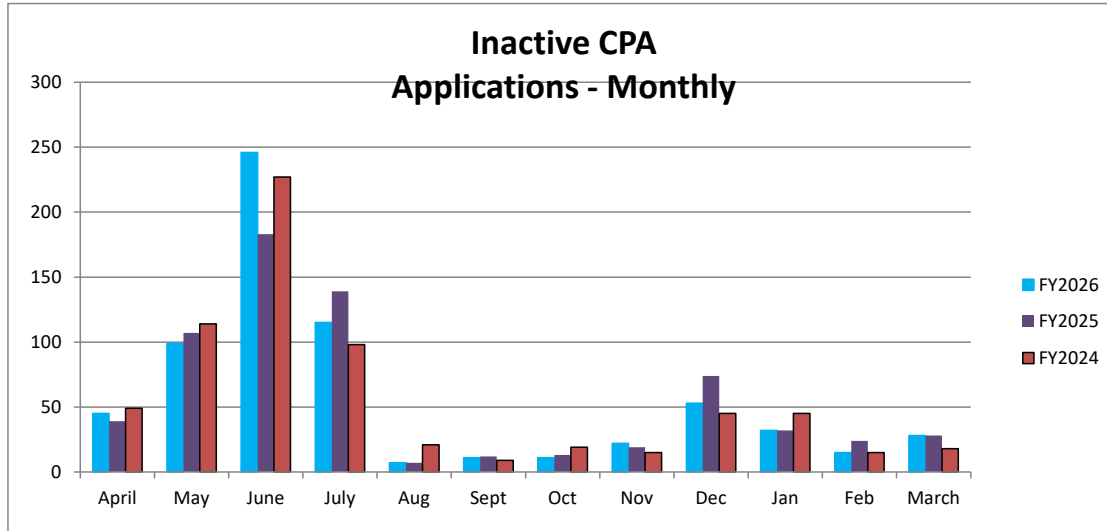


Prf Stds Cases					
Closed	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	17	16	30	38	23
May	28	29	50	57	27
June	46	44	66	72	44
July	67	75	102	91	65
Aug	110	91	123	112	83
Sept	159	122	143	133	118
Oct	178	157	168	145	135
Nov	184	180	181	164	149
Dec	195	192	196	197	158
Jan	208	213	211	219	176
Feb	222	223	233	240	205
March	244	237	242	265	228

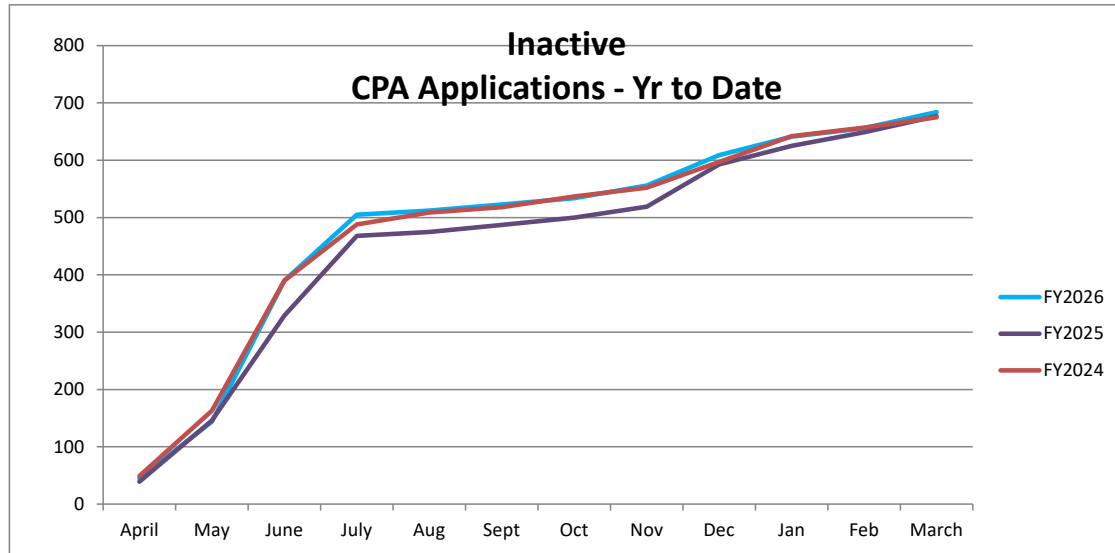


NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Inactive Applications					
InAct	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	45	39	49	30	23
May	99	107	114	67	54
June	246	183	227	309	281
July	115	139	98	98	105
Aug	7	7	21	14	18
Sept	11	12	9	7	10
Oct	11	13	19	9	21
Nov	22	19	15	25	29
Dec	53	74	45	52	59
Jan	32	32	45	78	69
Feb	15	24	15	18	19
March	28	28	18	19	32
Avg	57	56	56	61	60

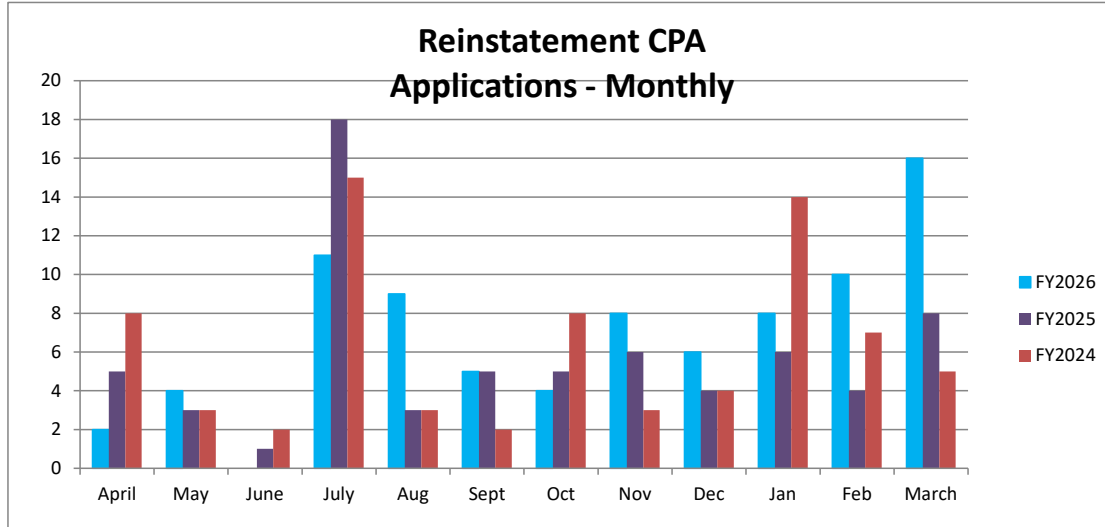


Inactive Applications					
InAct	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	45	39	49	30	23
May	144	146	163	97	77
June	390	329	390	406	358
July	505	468	488	504	463
Aug	512	475	509	518	481
Sept	523	487	518	525	491
Oct	534	500	537	534	512
Nov	556	519	552	559	541
Dec	609	593	597	611	600
Jan	641	625	642	689	669
Feb	656	649	657	707	688
March	684	677	675	726	720

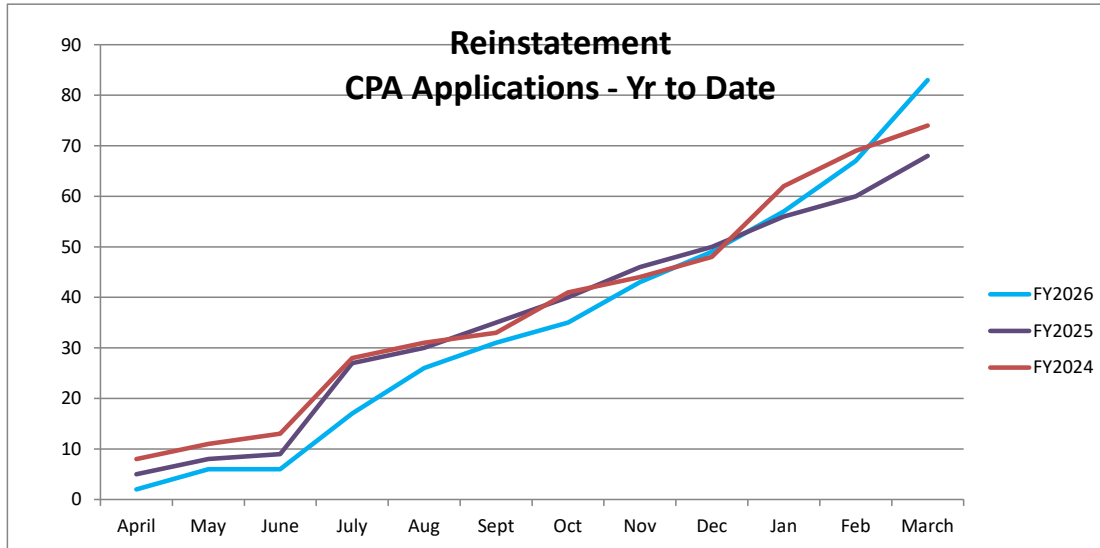


NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Reinstatement Applications					
Re-Inst	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	2	5	8	8	6
May	4	3	3	6	1
June	0	1	2	3	0
July	11	18	15	12	13
Aug	9	3	3	8	2
Sept	5	5	2	6	4
Oct	4	5	8	5	7
Nov	8	6	3	5	6
Dec	6	4	4	5	7
Jan	8	6	14	7	6
Feb	10	4	7	3	6
March	16	8	5	4	5
Avg	7	6	6	6	5



Reinstatement Applications					
Re-Inst	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	2	5	8	8	6
May	6	8	11	14	7
June	6	9	13	17	7
July	17	27	28	29	20
Aug	26	30	31	37	22
Sept	31	35	33	43	26
Oct	35	40	41	48	33
Nov	43	46	44	53	39
Dec	49	50	48	58	46
Jan	57	56	62	65	52
Feb	67	60	69	68	58
March	83	68	74	72	63



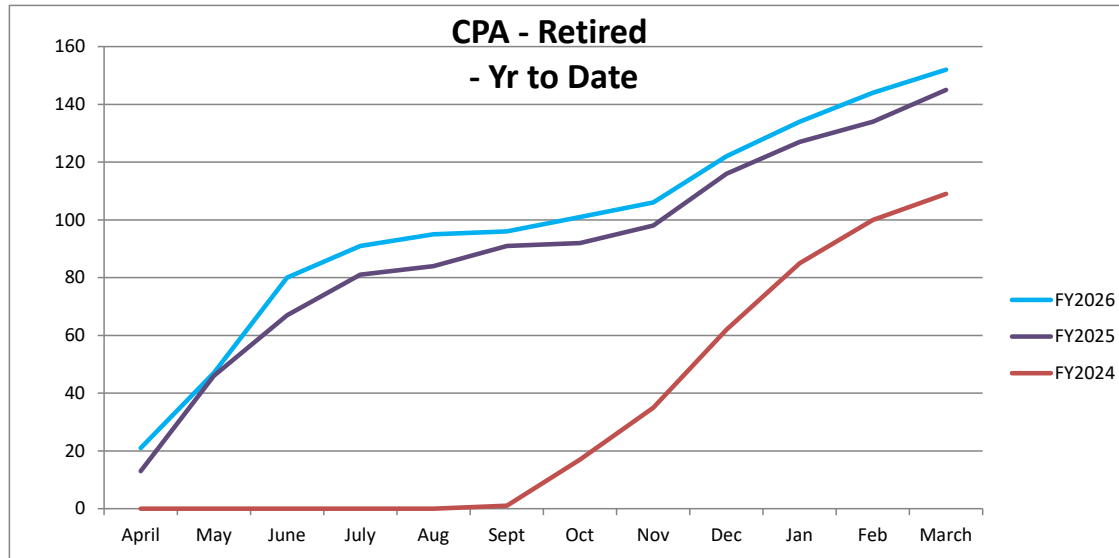
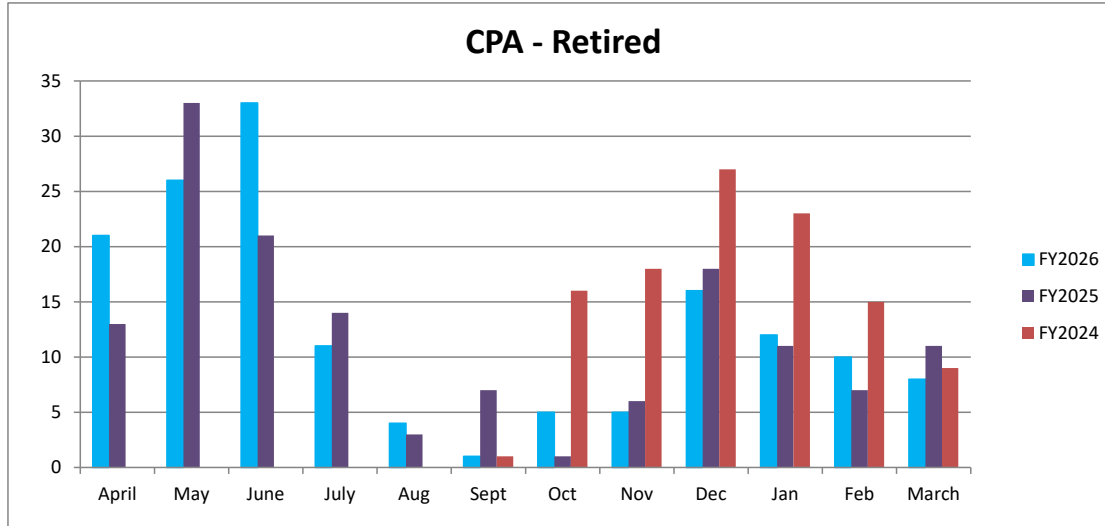
NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

CPA-Retired					
Count	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	21	13	0	0	0
May	26	33	0	0	0
June	33	21	0	0	0
July	11	14	0	0	0
Aug	4	3	0	0	0
Sept	1	7	1	0	0
Oct	5	1	16	0	0
Nov	5	6	18	0	0
Dec	16	18	27	0	0
Jan	12	11	23	0	0
Feb	10	7	15	0	0
March	8	11	9	0	0

Avg	13	21	9	0	0
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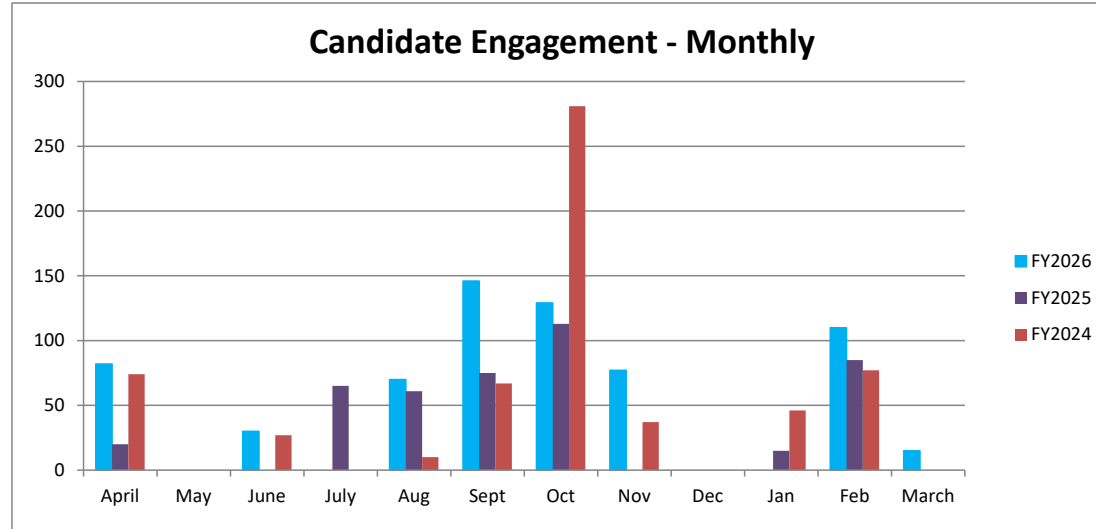
Began Sept 2023

CPA Retired					
Count	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	21	13	0	0	0
May	47	46	0	0	0
June	80	67	0	0	0
July	91	81	0	0	0
Aug	95	84	0	0	0
Sept	96	91	1	0	0
Oct	101	92	17	0	0
Nov	106	98	35	0	0
Dec	122	116	62	0	0
Jan	134	127	85	0	0
Feb	144	134	100	0	0
March	152	145	109	0	0



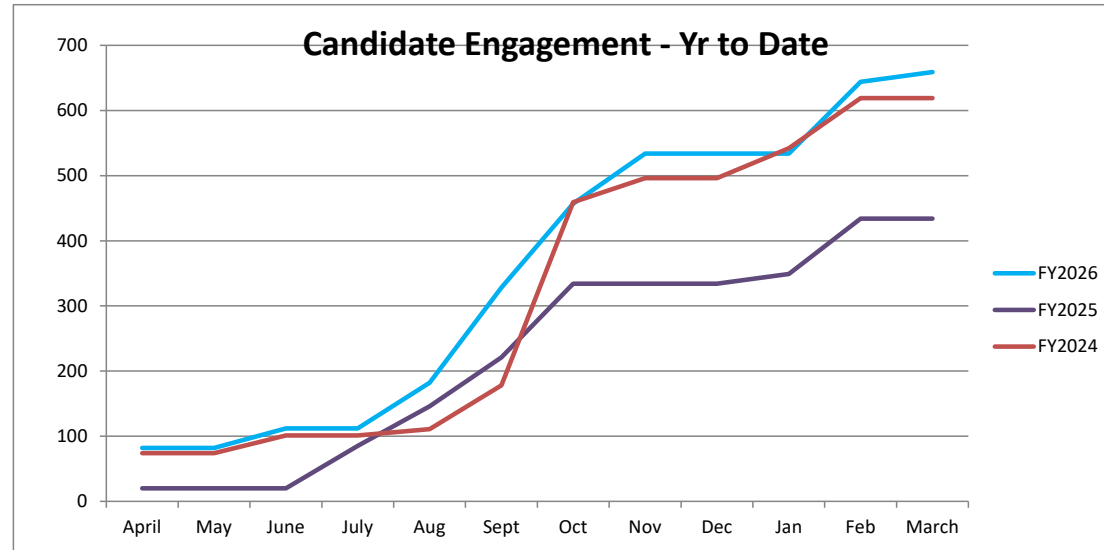
NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Candidate Engagement*					
Count	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	82	20	74	0	0
May	0	0	0	0	0
June	30	0	27	0	0
July	0	65	0	0	0
Aug	70	61	10	15	0
Sept	146	75	67	130	0
Oct	129	113	281	139	0
Nov	77	0	37	53	0
Dec	0	0	0	0	0
Jan	0	15	46	0	0
Feb	110	85	77	70	0
March	15	0	0	61	0
Avg	55	36	77	39	0



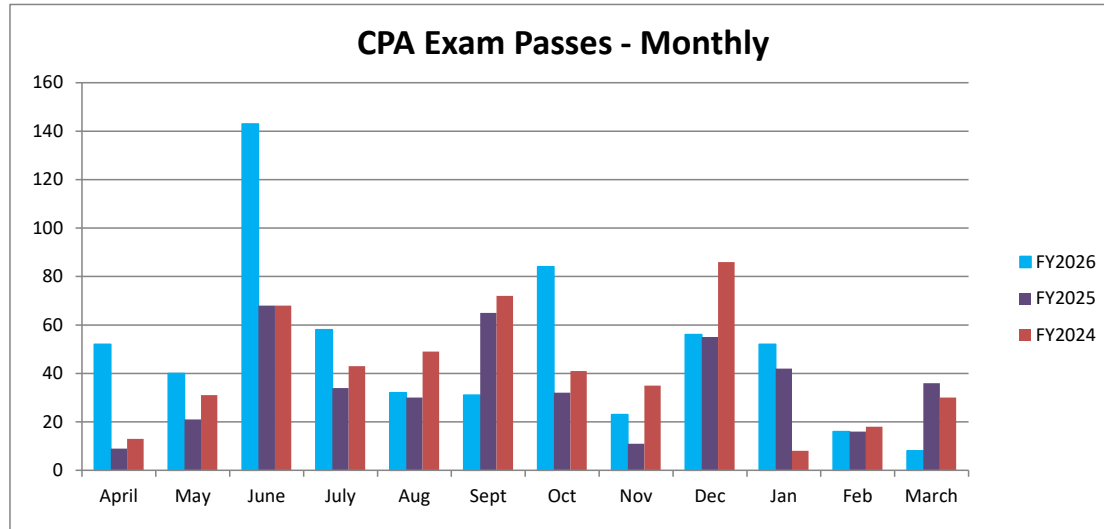
* Candidate Presentations as scheduled in concert with needs of various campuses, not including instructors and staff
Started tracking 8/22

Candidate Engagement					
Count	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	82	20	74	0	0
May	82	20	74	0	0
June	112	20	101	0	0
July	112	85	101	0	0
Aug	182	146	111	15	0
Sept	328	221	178	145	0
Oct	457	334	459	284	0
Nov	534	334	496	337	0
Dec	534	334	496	337	0
Jan	534	349	542	337	0
Feb	644	434	619	407	0
March	659	434	619	468	0



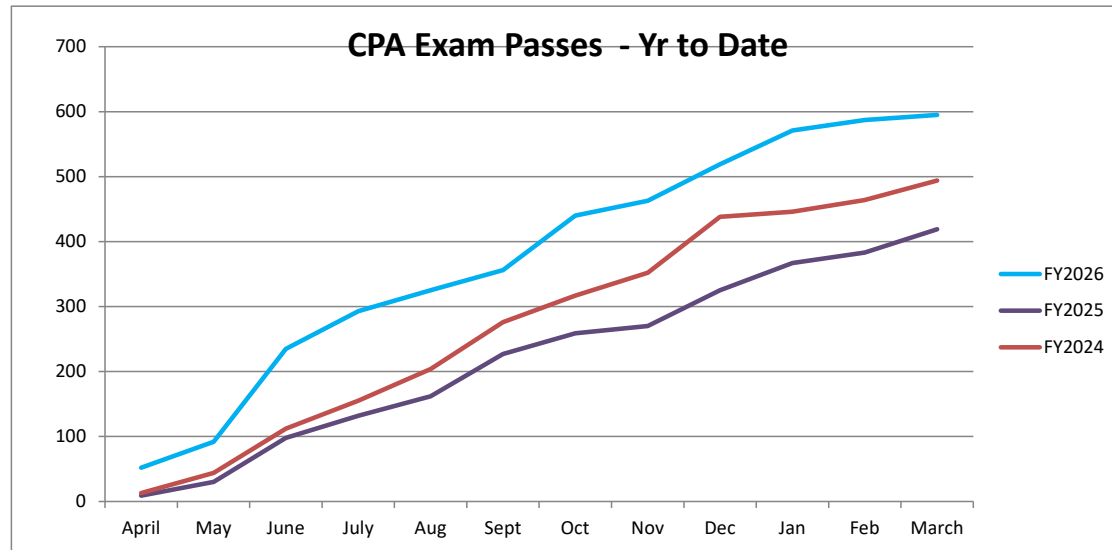
NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Exam Passes					
Count	2026	2025	2024	2023	2022
Mth	#	#	#	#	#
April	52	9	13	12	15
May	40	21	31	26	32
June	143	68	68	46	48
July	58	34	43	29	49
Aug	32	30	49	51	35
Sept	31	65	72	51	55
Oct	84	32	41	30	32
Nov	23	11	35	36	39
Dec	56	55	86	48	52
Jan	52	42	8	35	19
Feb	16	16	18	21	19
March	8	36	30	32	25
Avg	50	35	41	35	35



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

Exam Passes					
Count	2026	2025	2024	2023	2022
Mth	Sum	Sum	Sum	Sum	Sum
April	52	9	13	12	15
May	92	30	44	38	47
June	235	98	112	84	95
July	293	132	155	113	144
Aug	325	162	204	164	179
Sept	356	227	276	215	234
Oct	440	259	317	245	266
Nov	463	270	352	281	305
Dec	519	325	438	329	357
Jan	571	367	446	364	376
Feb	587	383	464	385	395
March	595	419	494	417	420



Exam Applications			Certificate Applications			CPA Firm Registrations		Professional Stds Cases					Inactive		Reinstatement		CPA - Retired		Candidate Eng		Exam Passes	
Month	Initial	Re-Exam	Month	Original	Reciprocal	Month	Total	Month	Begin Bal	Open	Closed	End Bal	Month	Total	Month	Total	Month	Total	Month	Total	Month	Total
Jan-15	107	130	Jan-15	96	51	Jan-15	18	Jan-15	202	66	54	214	Jan-15	47	Jan-15	13	Jan-15	0	Jan-15	0	Jan-15	0
Feb-15	62	110	Feb-15	64	16	Feb-15	20	Feb-15	214	22	40	196	Feb-15	13	Feb-15	11	Feb-15	0	Feb-15	0	Feb-15	0
Mar-15	82	227	Mar-15	48	4	Mar-15	12	Mar-15	196	40	38	198	Mar-15	18	Mar-15	5	Mar-15	0	Mar-15	0	Mar-15	0
Apr-15	97	180	Apr-15	48	61	Apr-15	18	Apr-15	198	7	38	167	Apr-15	29	Apr-15	12	Apr-15	0	Apr-15	0	Apr-15	0
May-15	78	151	May-15	40	11	May-15	11	May-15	167	26	18	175	May-15	73	May-15	5	May-15	0	May-15	0	May-15	0
Jun-15	77	312	Jun-15	0	4	Jun-15	17	Jun-15	175	6	21	160	Jun-15	126	Jun-15	0	Jun-15	0	Jun-15	0	Jun-15	0
Jul-15	66	178	Jul-15	60	54	Jul-15	13	Jul-15	160	10	32	138	Jul-15	90	Jul-15	9	Jul-15	0	Jul-15	0	Jul-15	0
Aug-15	52	155	Aug-15	100	21	Aug-15	11	Aug-15	138	31	27	142	Aug-15	6	Aug-15	15	Aug-15	0	Aug-15	0	Aug-15	0
Sep-15	51	296	Sep-15	44	5	Sep-15	25	Sep-15	142	27	33	136	Sep-15	7	Sep-15	3	Sep-15	0	Sep-15	0	Sep-15	0
Oct-15	64	154	Oct-15	74	70	Oct-15	13	Oct-15	136	53	32	157	Oct-15	21	Oct-15	8	Oct-15	0	Oct-15	0	Oct-15	0
Nov-15	62	151	Nov-15	45	27	Nov-15	14	Nov-15	157	26	25	158	Nov-15	25	Nov-15	10	Nov-15	0	Nov-15	0	Nov-15	0
Dec-15	139	276	Dec-15	0	2	Dec-15	22	Dec-15	158	9	24	143	Dec-15	35	Dec-15	5	Dec-15	0	Dec-15	0	Dec-15	0
Jan-16	121	139	Jan-16	133	36	Jan-16	28	Jan-16	143	12	17	138	Jan-16	42	Jan-16	22	Jan-16	0	Jan-16	0	Jan-16	0
Feb-16	101	141	Feb-16	68	12	Feb-16	16	Feb-16	138	17	21	134	Feb-16	17	Feb-16	9	Feb-16	0	Feb-16	0	Feb-16	0
Mar-16	92	305	Mar-16	43	3	Mar-16	17	Mar-16	134	34	19	149	Mar-16	19	Mar-16	9	Mar-16	0	Mar-16	0	Mar-16	0
Apr-16	97	191	Apr-16	60	69	Apr-16	3	Apr-16	149	27	31	145	Apr-16	38	Apr-16	12	Apr-16	0	Apr-16	0	Apr-16	0
May-16	85	203	May-16	42	18	May-16	14	May-16	145	16	23	138	May-16	63	May-16	12	May-16	0	May-16	0	May-16	0
Jun-16	110	266	Jun-16	0	2	Jun-16	8	Jun-16	138	33	20	151	Jun-16	150	Jun-16	0	Jun-16	0	Jun-16	0	Jun-16	0
Jul-16	74	204	Jul-16	96	53	Jul-16	6	Jul-16	151	17	42	126	Jul-16	60	Jul-16	17	Jul-16	0	Jul-16	0	Jul-16	0
Aug-16	85	237	Aug-16	36	8	Aug-16	14	Aug-16	126	68	27	167	Aug-16	14	Aug-16	6	Aug-16	0	Aug-16	0	Aug-16	0
Sep-16	83	297	Sep-16	42	4	Sep-16	8	Sep-16	167	65	27	205	Sep-16	6	Sep-16	6	Sep-16	0	Sep-16	0	Sep-16	0
Oct-16	60	177	Oct-16	56	82	Oct-16	9	Oct-16	205	53	53	205	Oct-16	12	Oct-16	16	Oct-16	0	Oct-16	0	Oct-16	0
Nov-16	104	183	Nov-16	72	32	Nov-16	14	Nov-16	205	22	72	155	Nov-16	27	Nov-16	8	Nov-16	0	Nov-16	0	Nov-16	0
Dec-16	115	276	Dec-16	0	4	Dec-16	30	Dec-16	155	7	26	136	Dec-16	59	Dec-16	4	Dec-16	0	Dec-16	0	Dec-16	0
Jan-17	129	189	Jan-17	108	34	Jan-17	24	Jan-17	136	35	49	122	Jan-17	34	Jan-17	11	Jan-17	0	Jan-17	0	Jan-17	0
Feb-17	58	130	Feb-17	66	17	Feb-17	18	Feb-17	122	17	30	109	Feb-17	16	Feb-17	5	Feb-17	0	Feb-17	0	Feb-17	0
Mar-17	67	276	Mar-17	70	12	Mar-17	19	Mar-17	109	16	22	103	Mar-17	24	Mar-17	13	Mar-17	0	Mar-17	0	Mar-17	0
Apr-17	55	178	Apr-17	32	68	Apr-17	7	Apr-17	103	30	25	108	Apr-17	50	Apr-17	5	Apr-17	0	Apr-17	0	Apr-17	0
May-17	58	182	May-17	51	9	May-17	12	May-17	108	24	16	116	May-17	89	May-17	11	May-17	0	May-17	0	May-17	0
Jun-17	57	159	Jun-17	0	1	Jun-17	16	Jun-17	116	5	18	103	Jun-17	169	Jun-17	0	Jun-17	0	Jun-17	0	Jun-17	0
Jul-17	38	146	Jul-17	68	58	Jul-17	19	Jul-17	103	36	16	123	Jul-17	90	Jul-17	18	Jul-17	0	Jul-17	0	Jul-17	0
Aug-17	50	187	Aug-17	39	4	Aug-17	22	Aug-17	123	65	29	159	Aug-17	6	Aug-17	11	Aug-17	0	Aug-17	0	Aug-17	0
Sep-17	59	267	Sep-17	42	2	Sep-17	14	Sep-17	159	29	42	146	Sep-17	10	Sep-17	10	Sep-17	0	Sep-17	0	Sep-17	0
Oct-17	47	196	Oct-17	62	93	Oct-17	23	Oct-17	146	24	17	153	Oct-17	24	Oct-17	4	Oct-17	0	Oct-17	0	Oct-17	0
Nov-17	79	126	Nov-17	46	25	Nov-17	15	Nov-17	153	7	18	142	Nov-17	26	Nov-17	2	Nov-17	0	Nov-17	0	Nov-17	0
Dec-17	79	154	Dec-17	0	24	Dec-17	15	Dec-17	142	6	23	125	Dec-17	40	Dec-17	10	Dec-17	0	Dec-17	0	Dec-17	0
Jan-18	131	178	Jan-18	117	12	Jan-18	30	Jan-18	125	18	15	128	Jan-18	47	Jan-18	4	Jan-18	0	Jan-18	0	Jan-18	0
Feb-18	39	107	Feb-18	73	20	Feb-18	18	Feb-18	128	16	11	133	Feb-18	14	Feb-18	14	Feb-18	0	Feb-18	0	Feb-18	0
Mar-18	66	236	Mar-18	36	5	Mar-18	10	Mar-18	133	14	14	133	Mar-18	8	Mar-18	6	Mar-18	0	Mar-18	0	Mar-18	0
Apr-18	70	211	Apr-18	32	52	Apr-18	12	Apr-18	133	27	16	144	Apr-18	50	Apr-18	7	Apr-18	0	Apr-18	0	Apr-18	0
May-18	77	136	May-18	61	13	May-18	13	May-18	144	95	44	195	May-18	73	May-18	7	May-18	0	May-18	0	May-18	0
Jun-18	61	149	Jun-18	0	0	Jun-18	7	Jun-18	195	61	68	188	Jun-18	194	Jun-18	0	Jun-18	0	Jun-18	0	Jun-18	0
Jul-18	66	235	Jul-18	57	59	Jul-18	3	Jul-18	188	62	54	196	Jul-18	67	Jul-18	8	Jul-18	0	Jul-18	0	Jul-18	0
Aug-18	62	136	Aug-18	41	4	Aug-18	23	Aug-18	196	58	63	191	Aug-18	17	Aug-18	8	Aug-18	0	Aug-18	0	Aug-18	0
Sep-18	48	218	Sep-18	44	3	Sep-18	7	Sep-18	191	34	49	176	Sep-18	3	Sep-18	7	Sep-18	0	Sep-18	0	Sep-18	0
Oct-18	84	175	Oct-18	77	113	Oct-18	10	Oct-18	176	12	45	143	Oct-18	13	Oct-18	11	Oct-18	0	Oct-18	0	Oct-18	0
Nov-18	82	116	Nov-18	70	42	Nov-18	9	Nov-18	143	5	42	106	Nov-18	15	Nov-18	11	Nov-18	0	Nov-18	0	Nov-18	0
Dec-18	81	133	Dec-18	2	35	Dec-18	11	Dec-18	106	6	15	97	Dec-18	38	Dec-18	6	Dec-18	0	Dec-18	0	Dec-18	0
Jan-19	91	145	Jan-19	108	33	Jan-19	21	Jan-19	97	33	20	110	Jan-19	52	Jan-19	10	Jan-19	0	Jan-19	0	Jan-19	0
Feb-19	74	124	Feb-19	57	10	Feb-19	22	Feb-19	110	43	22	121	Feb-19	15	Feb-19	8	Feb-19	0	Feb-19	0	Feb-19	0
Mar-19	45	190	Mar-19	35	7	Mar-19	12	Mar-19	131	18	21	138	Mar-19	16	Mar-19	7	Mar-19	0	Mar-19	0	Mar-19	0
Apr-19	61	195	Apr-19	42	70	Apr-19	7	Apr-19	128	28	30	126	Apr-19	30	Apr-19	3	Apr-19	0	Apr-19	0	Apr-19	0
May-19	70	196	May-19	37	9	May-19	14	May-19	126	18	25	119	May-19	58	May-19	9	May-19	0	May-19	0	May-19	0
Jun-19	62	222	Jun-19	0	2	Jun-19	25	Jun-19	119	25	26	118	Jun-19	221	Jun-19	2	Jun-19	0	Jun-19	0	Jun-19	0
Jul-19	92	172	Jul-19	62	37	Jul-19	11	Jul-19	118	37	21	134	Jul-19	123	Jul-19	8	Jul-19	0	Jul-19	0	Jul-19	0
Aug-19	51	164	Aug-19	49	44	Aug-19	6	Aug-19	134	67	49	152	Aug-19	9	Aug-19	9	Aug-19	0	Aug-19	0	Aug-19	0
Sep-19	54	185	Sep-19	84	2	Sep-19	5	Sep-19	152	14	26	140	Sep-19	11	Sep-19	8	Sep-19	0	Sep-19	0	Sep-19	0
Oct-19	62	194	Oct-19	36	56	Oct-19	11	Oct-19	140	14	39	115	Oct-19	20	Oct-19	4	Oct-19	0	Oct-19	0	Oct-19	0
Nov-19	58	144	Nov-19	62	69	Nov-19	12	Nov-19	115	11	23	103	Nov-19	26	Nov-19	5	Nov-19	0	Nov-19	0	Nov-19	0
Dec-19	83	177	Dec-19	1	26	Dec-19	16	Dec-19	103	31	25	109	Dec-19	73	Dec-19	6	Dec-19	0	Dec-19	0	Dec-19	0
Jan-20	111	145	Jan-20	112	17	Jan-20	26	Jan-20	109	33	25	117	Jan-20	32	Jan-20	10	Jan-20	0	Jan-20	0	Jan-20	0
Feb-20	70	112	Feb-20	50	10	Feb-20	11	Feb-20	117	16	23	110	Feb-20	15	Feb-20	12	Feb-20	0	Feb-20	0	Feb-20	0
Mar-20	41	139	Mar-20	44	8	Mar-20	5	Mar-20	110	18	19	109	Mar-20	6	Mar-20	6	Mar-20	0	Mar-20	0	Mar-20	0
Apr-20	14	84	Apr-20	14	57	Apr-20	3	Apr-20	109	7	17	99	Apr-20	17	Apr-20	1	Apr-20	0	Apr-20	0	Apr-20	0
May-20	59	174	May-20	0	7	May-20	12	May-20	99	9	23	85	May-20	88	May-20	4	May-20	0	May-20	0	May-20	40
Jun-20	87	176	Jun-20	0	0	Jun-20	10	Jun-20	85	12	23	74	Jun-20	234	Jun-20	4	Jun-20	0	Jun-20	0	Jun-20	35
Jul-2																						

Exam Applications			Certificate Applications			CPA Firm Registrations		Professional Stds Cases					Inactive		Reinstatement		CPA - Retired		Candidate Eng		Exam Passes	
Month	Initial	Re-Exam	Month	Original	Reciprocal	Month	Total	Month	Begin Bal	Open	Closed	End Bal	Month	Total	Month	Total	Month	Total	Month	Total	Month	Total
Oct-20	85	155	Oct-20	47	44	Oct-20	7	Oct-20	88	17	12	93	Oct-20	13	Oct-20	0	Oct-20	0	Oct-20	0	Oct-20	40
Nov-20	78	145	Nov-20	56	61	Nov-20	6	Nov-20	93	10	24	79	Nov-20	21	Nov-20	0	Nov-20	0	Nov-20	0	Nov-20	53
Dec-20	61	146	Dec-20	46	10	Dec-20	9	Dec-20	79	13	12	80	Dec-20	55	Dec-20	0	Dec-20	0	Dec-20	0	Dec-20	89
Jan-21	66	150	Jan-21	72	22	Jan-21	20	Jan-21	80	21	19	82	Jan-21	53	Jan-21	0	Jan-21	0	Jan-21	0	Jan-21	29
Feb-21	66	142	Feb-21	78	4	Feb-21	8	Feb-21	82	12	27	67	Feb-21	9	Feb-21	0	Feb-21	0	Feb-21	0	Feb-21	18
Mar-21	46	147	Mar-21	31	0	Mar-21	16	Mar-21	67	29	17	79	Mar-21	21	Mar-21	0	Mar-21	0	Mar-21	0	Mar-21	32
Apr-21	52	164	Apr-21	41	55	Apr-21	7	Apr-21	79	9	23	65	Apr-21	23	Apr-21	0	Apr-21	0	Apr-21	0	Apr-21	15
May-21	55	186	May-21	50	7	May-21	4	May-21	65	8	4	69	May-21	54	May-21	0	May-21	0	May-21	0	May-21	32
Jun-21	56	182	Jun-21	0	1	Jun-21	11	Jun-21	69	37	17	89	Jun-21	281	Jun-21	0	Jun-21	0	Jun-21	0	Jun-21	48
Jul-21	58	177	Jul-21	75	39	Jul-21	15	Jul-21	89	18	21	86	Jul-21	105	Jul-21	0	Jul-21	0	Jul-21	0	Jul-21	49
Aug-21	37	168	Aug-21	31	37	Aug-21	10	Aug-21	86	18	18	86	Aug-21	18	Aug-21	0	Aug-21	0	Aug-21	0	Aug-21	35
Sep-21	37	111	Sep-21	42	2	Sep-21	6	Sep-21	86	13	35	64	Sep-21	10	Sep-21	0	Sep-21	0	Sep-21	0	Sep-21	55
Oct-21	68	139	Oct-21	46	47	Oct-21	4	Oct-21	64	19	17	66	Oct-21	21	Oct-21	0	Oct-21	0	Oct-21	0	Oct-21	32
Nov-21	90	152	Nov-21	48	74	Nov-21	12	Nov-21	66	21	14	73	Nov-21	29	Nov-21	0	Nov-21	0	Nov-21	0	Nov-21	39
Dec-21	67	110	Dec-21	32	27	Dec-21	25	Dec-21	73	11	9	75	Dec-21	59	Dec-21	0	Dec-21	0	Dec-21	0	Dec-21	52
Jan-22	81	134	Jan-22	60	33	Jan-22	15	Jan-22	75	31	18	88	Jan-22	69	Jan-22	0	Jan-22	0	Jan-22	0	Jan-22	19
Feb-22	54	110	Feb-22	47	11	Feb-22	7	Feb-22	88	33	29	92	Feb-22	19	Feb-22	0	Feb-22	0	Feb-22	0	Feb-22	25
Mar-22	56	141	Mar-22	30	7	Mar-22	8	Mar-22	92	38	23	107	Mar-22	32	Mar-22	0	Mar-22	0	Mar-22	0	Mar-22	19
Apr-22	21	131	Apr-22	44	81	Apr-22	2	Apr-22	107	21	38	90	Apr-22	30	Apr-22	0	Apr-22	0	Apr-22	0	Apr-22	12
May-22	84	178	May-22	39	8	May-22	6	May-22	90	21	19	92	May-22	67	May-22	0	May-22	0	May-22	0	May-22	26
Jun-22	84	172	Jun-22	22	3	Jun-22	8	Jun-22	92	35	15	112	Jun-22	309	Jun-22	0	Jun-22	0	Jun-22	0	Jun-22	46
Jul-22	67	187	Jul-22	50	50	Jul-22	12	Jul-22	112	25	19	118	Jul-22	98	Jul-22	0	Jul-22	0	Jul-22	0	Jul-22	29
Aug-22	56	187	Aug-22	57	24	Aug-22	5	Aug-22	118	35	21	132	Aug-22	14	Aug-22	0	Aug-22	0	Aug-22	15	Aug-22	51
Sep-22	57	140	Sep-22	30	1	Sep-22	6	Sep-22	132	24	21	135	Sep-22	7	Sep-22	0	Sep-22	0	Sep-22	130	Sep-22	51
Oct-22	80	149	Oct-22	34	57	Oct-22	8	Oct-22	135	24	12	147	Oct-22	9	Oct-22	0	Oct-22	0	Oct-22	139	Oct-22	30
Nov-22	67	169	Nov-22	47	67	Nov-22	14	Nov-22	147	7	19	135	Nov-22	25	Nov-22	0	Nov-22	0	Nov-22	53	Nov-22	36
Dec-22	83	142	Dec-22	38	15	Dec-22	10	Dec-22	135	23	33	125	Dec-22	52	Dec-22	0	Dec-22	0	Dec-22	0	Dec-22	48
Jan-23	75	156	Jan-23	44	30	Jan-23	23	Jan-23	125	14	22	117	Jan-23	78	Jan-23	0	Jan-23	0	Jan-23	0	Jan-23	35
Feb-23	46	141	Feb-23	32	9	Feb-23	9	Feb-23	117	12	21	108	Feb-23	18	Feb-23	0	Feb-23	0	Feb-23	70	Feb-23	21
Mar-23	49	192	Mar-23	40	11	Mar-23	3	Mar-23	108	41	25	124	Mar-23	19	Mar-23	0	Mar-23	0	Mar-23	61	Mar-23	32
Apr-23	55	168	Apr-23	47	64	Apr-23	6	Apr-23	124	22	30	116	Apr-23	49	Apr-23	0	Apr-23	0	Apr-23	74	Apr-23	13
May-23	78	208	May-23	27	5	May-23	2	May-23	116	9	20	105	May-23	114	May-23	0	May-23	0	May-23	0	May-23	31
Jun-23	99	262	Jun-23	20	2	Jun-23	4	Jun-23	105	12	16	101	Jun-23	227	Jun-23	0	Jun-23	0	Jun-23	27	Jun-23	63
Jul-23	61	222	Jul-23	62	39	Jul-23	13	Jul-23	101	25	36	90	Jul-23	98	Jul-23	0	Jul-23	0	Jul-23	0	Jul-23	48
Aug-23	132	285	Aug-23	52	36	Aug-23	14	Aug-23	90	38	21	107	Aug-23	21	Aug-23	0	Aug-23	0	Aug-23	10	Aug-23	49
Sep-23	128	242	Sep-23	33	2	Sep-23	5	Sep-23	107	11	20	98	Sep-23	9	Sep-23	0	Sep-23	0	Sep-23	67	Sep-23	72
Oct-23	98	269	Oct-23	61	32	Oct-23	11	Oct-23	98	9	25	82	Oct-23	19	Oct-23	16	Oct-23	16	Oct-23	281	Oct-23	41
Nov-23	38	147	Nov-23	62	55	Nov-23	5	Nov-23	82	18	13	87	Nov-23	15	Nov-23	18	Nov-23	18	Nov-23	37	Nov-23	35
Dec-23	29	119	Dec-23	41	21	Dec-23	18	Dec-23	87	15	15	87	Dec-23	45	Dec-23	0	Dec-23	0	Dec-23	27	Dec-23	86
Jan-24	74	227	Jan-24	43	22	Jan-24	5	Jan-24	87	11	15	83	Jan-24	45	Jan-24	23	Jan-24	23	Jan-24	46	Jan-24	8
Feb-24	56	154	Feb-24	64	12	Feb-24	22	Feb-24	83	19	22	80	Feb-24	15	Feb-24	15	Feb-24	15	Feb-24	77	Feb-24	18
Mar-24	33	111	Mar-24	28	4	Mar-24	5	Mar-24	80	17	9	88	Mar-24	18	Mar-24	9	Mar-24	9	Mar-24	0	Mar-24	30
Apr-24	59	168	Apr-24	28	62	Apr-24	14	Apr-24	88	23	16	95	Apr-24	39	Apr-24	13	Apr-24	13	Apr-24	20	Apr-24	9
May-24	69	241	May-24	21	7	May-24	5	May-24	95	15	13	97	May-24	107	May-24	33	May-24	33	May-24	0	May-24	21
Jun-24	75	156	Jun-24	21	2	Jun-24	7	Jun-24	97	16	15	98	Jun-24	183	Jun-24	1	Jun-24	21	Jun-24	0	Jun-24	68
Jul-24	59	204	Jul-24	48	36	Jul-24	14	Jul-24	98	18	31	85	Jul-24	139	Jul-24	18	Jul-24	14	Jul-24	65	Jul-24	34
Aug-24	70	276	Aug-24	38	37	Aug-24	16	Aug-24	85	10	16	79	Aug-24	7	Aug-24	3	Aug-24	3	Aug-24	61	Aug-24	30
Sep-24	85	148	Sep-24	38	4	Sep-24	7	Sep-24	79	71	31	119	Sep-24	12	Sep-24	5	Sep-24	7	Sep-24	75	Sep-24	65
Oct-24	59	137	Oct-24	37	32	Oct-24	14	Oct-24	119	20	35	104	Oct-24	13	Oct-24	1	Oct-24	1	Oct-24	113	Oct-24	32
Nov-24	74	220	Nov-24	37	73	Nov-24	15	Nov-24	104	5	23	86	Nov-24	19	Nov-24	6	Nov-24	6	Nov-24	0	Nov-24	11
Dec-24	61	152	Dec-24	30	14	Dec-24	11	Dec-24	86	13	12	87	Dec-24	74	Dec-24	4	Dec-24	18	Dec-24	0	Dec-24	55
Jan-25	97	207	Jan-25	71	25	Jan-25	16	Jan-25	87	14	21	80	Jan-25	32	Jan-25	6	Jan-25	11	Jan-25	15	Jan-25	42
Feb-25	58	189	Feb-25	25	4	Feb-25	17	Feb-25	80	17	10	87	Feb-25	24	Feb-25	4	Feb-25	7	Feb-25	85	Feb-25	16
Mar-25	49	226	Mar-25	55	10	Mar-25	12	Mar-25	87	21	14	94	Mar-25	28	Mar-25	8	Mar-25	11	Mar-25	0	Mar-25	36
Apr-25	68	245	Apr-25	36	67	Apr-25	7	Apr-25	94	19	17	96	Apr-25	45	Apr-25	2	Apr-25	21	Apr-25	82	Apr-25	52
May-25	95	327	May-25	32	10	May-25	9	May-25	96	14	11	99	May-25	99	May-25	4	May-25	26	May-25	0	May-25	40
Jun-25	71	252	Jun-25	0	2	Jun-25	8	Jun-25	99	13	18	94	Jun-25	246	Jun-25	0	Jun-25	33	Jun-25	30	Jun-25	143
Jul-25	100	256	Jul-25	76	18	Jul-25	8	Jul-25	94	49	21	122	Jul-25	115	Jul-25	11	Jul-25	11	Jul-25	0	Jul-25	58
Aug-25	98	219	Aug-25	62	11	Aug-25	12	Aug-25	122	47	43	126	Aug-25	7	Aug-25	9	Aug-25	4	Aug-25	70	Aug-25	32
Sep-25	75	186	Sep-25	33	30	Sep-25	18	Sep-25	126	10	49	87	Sep-25	11	Sep-25	5	Sep-25	1	Sep-25	146	Sep-25	31
Oct-25	83	196	Oct-25	43	35	Oct-25	8	Oct-25	87	10	19	78	Oct-25	11	Oct-25	4	Oct-25	5	Oct-25	129	Oct-25	84
Nov-25	95	232	Nov-25	55	60	Nov-25	16	Nov-25	78	8	6	80	Nov-25	22	Nov-25	8	Nov-25	5	Nov-25	77	Nov-25	23
Dec-25	99	214	Dec-25	53	19	Dec-25	12	Dec-25	80	7	11	76	Dec-25	53	Dec-25	6	Dec-25	16	Dec-25	0	Dec-25	56
Jan-26	105	194	Jan-26	59	24	Jan-26	17	Jan-26	76	15	13	78	Jan-26	32	Jan-26	8	Jan-26	12	Jan-26	0	Jan-26	52
Feb-26	95	162	Feb-26	47	12	Feb-26	36	Feb-26	78	17	14	81	Feb-26	15	Feb-26	10	Feb-26	10	Feb-26	110	Feb-26	16
Mar-26	64	236	Mar-26	85	47	Mar-26	16	Mar-26	81	23	22	82	Mar-26	28	Mar-26	16	Mar-26	8	Mar-26	15	Mar-26	8



North Carolina State Board of Certified Public Accountant Examiners

Executive Staff Report

NASBA Events

2026 Eastern Regional Meeting – June 9-11, 2026, Rio Grande, PR

- Registration opens soon. The registration deadline is May 8, 2026.
- Guest registration fee is \$350
- Hotel accommodation is at the Wyndham Grand Rio Mar, Rio Grande, PR
- Hotel rate is \$354 per night with a reservation deadline of May 8, 2026
- New Board member orientation activities start on Monday, June 8, 2026.

2026 NASBA Annual Meeting – October 25-28, 2026, Litchfield Park, AZ

Technology Updates

After seven months of reviewing and approving Use Cases, sitting through design review meetings, design clarification meetings, and spending long hours testing new applications and renewals, we will cross the threshold and “Go Live” with our new system on Monday, April 13, 2026.

While this process has been time-consuming and, at times, has taken us far out of our comfort zone, it is a vital investment in improving the Board’s overall performance, operational effectiveness, and efficiency. By streamlining and automating examination and licensing procedures, the Board will standardize practices and enhance the experience for both staff and stakeholders.

GL Solutions’ lead project manager, Lucas Brandt, will be on-site at the Board office from April 13-16, 2026, to ensure a successful launch and address any issues that arise. On the go-live date, online licensing and Examination applications will become available, and the annual CPA renewal cycle will begin immediately.

Happy 40th Work Anniversary to Alice Grigsby!

When Alice joined the Board on April 16, 1986, she started in the licensing section, and 40 years later, she’s still the team’s go-to expert on all things licensing. From guiding CPA applicants and answering their questions daily to conducting CPE audits and supporting the Board’s Education and Applications Committee, her knowledge and dedication shine through in everything she does. Outside the office, she stays active in her church, enjoys quality time with her son, Andrew, and prioritizes spending as much time as possible with her mom.



North Carolina State Board of Certified Public Accountant Examiners

Recognition of NC CPA Licensure Milestones

Years of Licensure	Name	CPA Licensed Issued
50	James Canady Parker, #9014	4/30/1976
53	Kenneth Sterling Garmon Sr., #7154	4/9/1973
53	Reginald Alan Griffin, #7155	4/9/1973
53	Charles Edgar Sams Jr., #7159	4/13/1973
53	William Graham Boyd, #7161	4/24/1973
54	John Leslie Tilley, #5526	4/14/1972
54	James Ivey Wilson, #5527	4/14/1972
54	James Brock Pierce, #5530	4/25/1972