



# North Carolina State Board of Certified Public Accountant Examiners

## Public Session Agenda

May 18, 2026

10:00 a.m.

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### 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. April 2026 Financial Statements **(ACTION)**
  - 2. Proposed 2027 FY Budget **(ACTION)**

### II. Legislative & Rulemaking Items

- A. Status of Rules – Rules Review Commission’s May 28, 2026, Meeting **(FYI)**

### III. National Organization Items

- A. NASBA Committee Updates **(FYI)**
- B. Letter of Support for Art Winstead re NASBA Nominating Committee **(ACTION)**

### IV. State & Local Organization Items

### 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

April 20, 2026

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

**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 (via WebEx); William Temple Allen, CPA; Robert Broome, Vice President of Advocacy & Outreach, Alice Grigsby, Licensing Specialist; NCACPA; Lt. J.D. Rattelade, Raleigh Police Department; Claudia Stephens; Mark D. Stephens, CPA; and Mark Sotichack, CPA, CEO, NCACPA.

**CALL TO ORDER:** Ms. Kruse called the meeting to order at 10:01 a.m. and stated that with six 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 Ms. Lynch seconded. The motion passed with six votes in favor, and none opposed.

**MINUTES:** Ms. Lynch moved to approve the March 16, 2026, meeting minutes, and Mr. Taylor seconded. The motion passed with six votes in favor, and none opposed.

**FINANCIAL AND BUDGETARY ITEMS:** Mr. Payseur moved to approve the March 2026 financial statements, and Mr. Taylor seconded. The motion passed with six votes in favor, and none opposed.

**LEGISLATIVE AND RULEMAKING ITEMS:** Mr. Nance informed the Board that the Rules Review Commission (RRC) of the Office of Administrative Hearings is scheduled to review the proposed rules at its April 28, 2026, meeting.

**NATIONAL ORGANIZATION ITEMS:** Mr. Payseur and Mr. Nance provided a summary of the recent work of the NASBA committees on which they serve.

The Board reviewed and discussed the draft response to the AICPA Professional Ethics Executive Committee's Exposure Draft, *Proposed Revisions Related to Alternative Practice Structures*. The Board discussed the key components of the response and identified potential updates to the staff-prepared response. The Board directed Executive Staff to incorporate revisions as suggested by Board members and to submit the final version to the PEEC by the April 30 deadline. (Appendix I)

**STATE AND LOCAL ORGANIZATION ITEMS:** The Board reviewed and discussed the current procedures used by staff to verify applicants' Social Security numbers. Ms. Lynch moved to approve the use of LEXIS Advance by Board staff for Social Security number verification, as required by NCGS 93B-14. Mr. Payseur seconded the motion. The motion passed unanimously, with six votes in favor and none opposed.

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

Case No. C2026021 – William Jordan Connelly - Approve the signed Consent Order. (Appendix II)

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

**PROFESSIONAL EDUCATION AND APPLICATIONS COMMITTEE REPORT:** The Board approved, with six 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:

Ellen Gabriely Castro Almeida  
Demar Joshua Dennis  
Deia Tika McGuire

Gavin Ray Neugart  
Samuel Lee Schubert

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

Meghan Brittany Barrett  
Jake Dallas Bentley  
Ellen Gabriely Castro Almeida  
Julian Kevina Codner-Christian  
Kelly Ann Coppinger  
Owen James Crettol  
Gefei Deng  
Demar Joshua Dennis  
Kristin Stumpf Holder  
Hunter Graham Lutz  
Deia Tika McGuire

Gavin Ray Neugart  
Anne Amelia Nutter  
Daniel Ethan Osborne  
Weldon King Ray  
Reid Joseph Richards  
Bonni Lynn Roark  
Hailey Sarah Ross  
Samuel Lee Schubert  
Scott Kristopher Smith  
Shayista Syed  
Megan Elizabeth Sytsma

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

Charlotte Lauren Manning T15575  
John Thomas Brack T15576  
Thomas J. Efthimiades T15577  
John Martello T15578

Michaela Renee McCracken T15579  
Nicole Elizabeth Halevy T15580  
Kirk Allen Block T15581  
Evan Anthony Fish T15582

Hareesha Boyagodage T15583  
Caroline Beeler Hardin T15584  
Lauren Wiggins Mayers T15585  
William Robert McGoldrick T15586  
Mary Angela Watson T15587  
Matthew Wayne Halpern T15588  
Curtis Grant Robinson T15636  
Kara Alicia James T15637  
Russell Scott Fisher T15638  
Eric Thomas Krisher T15639  
Chih-Ching Elizabeth Hsu T15640  
Jack Davis Burdett T15641

Samantha Mckenzie Yergeau T15642  
Thanh Dao Ngo T15643  
Tara Lynn Youel T15644  
James Ottis Dean Swindle Jr. T15645  
Brian H. Travers T15646  
Enselme Fandohan T15647  
Reese Jefferson Walton T15648  
Alexander Charles Drury T15649  
Charles Brian Gaskins T15650  
Jonathan Laird Germer T15651  
Marie Christine Saunders T15652  
Ryan Thomas Cello T15653

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

Kirk Allen Block  
John Thomas Brack  
Andrew Martin Breytenbach  
Nicolette Kristin Dailey  
Ryan Thomas Fidlow  
Evan Anthony Fish  
Mary Allison Crawford Glenn  
Caroline Beeler Hardin

Stephen James Kennedy  
Brian David Kuenzi  
Lauren Wiggins Mayers  
Michaela Renee McCracken  
Edgar Quiroga  
Andrew Charles Wass  
Mary Angela Watson

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

Karen Alisa Frazier, #27956

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

Joseph Michael Benedetti, #41934

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

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

Noah Abernethy  
Robert Adomaites  
Dayelin Anuel  
Nischwitz Aubrey  
Ashley Bader

Jordan Banks  
Tyler Barker  
Brandi Barnes  
Allen Barnett  
Lauren Becker

Brendelle Benjamin	Michael Datre
Jonthan Benthall	Jack Davison
Emma Berge	Thomas Dawson
Mika Berry	Riley Dean
Zaniya Biddines	Edmond DeAngelis
Rachel Blevins	William DeMore
Anna Blue	Erinn Diehl
Anjelica Boney	Shemeka Dillard
John Bonfiglio	Connor Dorflinger
Bobbie Bradley	Amari Earl
Brenna Braswell	Erica Earnest
Olivia Brettschneider	Alec Edens
Ethan Bright	Caleb Edwards
Eric Brown	Haley Edwards
Sierra Brown	Duaa Elamin
Gilley Bunting	Liam Ellett
Wyatt Burnham	Denisha Emerson
Nicholas Butner	Anna Evans
Summer Buxton	Ethan Evans
Lauren Canto	Megan Evans
Christina Canty	Fernanda de Almeida Barboza
Samuel Carson	Jackson Ferrell
Christopher Carter	Ethan Flannery
Veniza Catlett	Zachary Floss
Natasha Charles	Kelsey Fontaine
Yu Chen	Sean Fraser
Xavier Chester	Sarah Freeman
Kassady Cheyunski	Kaitlyn Frey
Cheryl Cleaton	Shanaya Fribbley
Cara Clippinger	Manuel Fuentes-Quiroz
Rebecca Conti	Carson Fulp
Abigail Cook	Travis Gallup
Daniel Cooper	Brianna Garbrandt
Janell Cooper	Samuel Geisinger
Carrie Corriher	Luke Gentry
Steven Cortes Moran	Ethan Goodwin
Ruth Crawford	Lakshmi Gopalraj
Mikaela Critides	Dillon Gregory
Samantha Crocker	Brittany Grenz
Gregvondeo Cummings	Paul Griffin
Christopher Cunningham	Owen Gullede
Cailin Daigle	Zayd Hannini
Mara Dameron	Angela Hardy
Brian Dampman	Keely Hargan
Paul Daniel	Tanikya Harmon
Faith Daniels	Paige Harvey

Brett Hays	Delaney McHale
Josh Hazlett	Roark McLean
Josef Hefele	Caroline McMullan
Caylinn Helm	Susan Medellin
Lucas Hicks	Jacob Meier
Mason Hines	Tate Mickey
Heather Holbrook	Christian Miller
Kendall Hollifield	Michael Miller
Logan Hollingsworth	Charles Mitchum
Tiana Hooker	Kellie Monacell
Kristen Hooks	Molly Moore
Cooper Hough	Abrianna Morris
Abigail Houttekier	Grant Myers
Keely-Dan Howell	Caitlin Nay
Lacey Hudson	Matthew Norby
Zachary Hui	Ian Norris
Mason Hutchinson	Erica O'Rourke
Keno Ivri Ivri	Daniel Oakley
Preston Jason	Johan Ohman
Laura Jata	Brendan Outlaw
Ashley Jensen	Sabryn Owens
Weili Jin	Anikka Pace
Domino Jose	Desi Parker
Tatenda Kadondo	Nicholas Parker
Carson Kania	Zhanna Parker
Anna Kemp	Olivia Paszt
Nathan Kidder	Dristi Patel
John King	Nicole Patty
Noah King	Katelyn Pearson
Yasmin Kirkwood	Robert Peek
Virginia Kohake	Jared Pelofsky
Robin Krcelic	Tyson Petermann
James Lambert	Rebecca Petersen
Elizabeth Lassing	Sarah Petersen
Spencer Lewisohn	Emilie Philyaw
Radiatu Ligbi	Marshall Pile
Nichole Lindgren	Mabry Platt
Morgan Littrell	Lynsey Plunkett
Ethan Lovelace	Jenna Porter
Cole Lucas	Christopher Poston
Colin Madden	Blaire Powell
Keyshla March De Jesus	Erin Rafferty
Emma Martin	Ashlea Ray
Patrick Martinsen	Frank Raya-Viera
Joseph Massaquoi	Leon Reid
Barrett McGuire	Brett Reynolds

Philipp Roedl	Sarah Truelove
Austin Rogers	Jordyn Veasey
Tajhia Rogers	Margaret Venturino
Kaitlyn Roman	Jillian Villanti
Ann Rose	Sarah Wallace
Curtis Rucker	Erica Walters
Katheryn Rudd	Xiaoya Wang
Morgan Rumble	Jace Ward
Ava Rupp	Rahel Ware
Lokesh Satyal	Allison Warren
Emma Sawtell	Luke Washburn
Natalie Sawyer	Lanett Washington
Katie Shimauro	Lacey Way
Christina Shvidrik	Isaac Welborn
Paul Silverstein	Isabelle White
Benjamin Simpkins	Thomas Whitesell
Andrew Simpson	Hazel Wiley
Sarah Smith	Malique William
Bailey Spell	Ashlyn Williams
Rachel Spinelli	Catherine Williamson
Philip Spotts	Julia Wilson
Marc Stallknecht	Kari Wilson
Briana Stevens	Khendra Witt
Nicholas Stewart	Michelle Wixon
John Sykes	Chris Wood
Marketa Sykorova	Basir Wright
Rickayla Tennessee	Lindsey Wright
Patrez Thomas	Brandon Yarusinsky
Kyle Toomb	Molly Zazzaro
Brett Tornquist	Neftali Zelaya
Valerie Troxler	Jie Zhao

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

Crowe LLP	Patel Tax & Advisory, PLLC
HB PARTNERS CPA PLLC	Roque CPA, PLLC
MGS Integrity Tx, PLLC	

**Miscellaneous** – Approve the request of an inactive CPA to apply for a reciprocal license in Florida, where the applicant currently holds an active license, and approve the audit of the 2026 CPE.

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

**RECOGNITION OF NC CPA LICENSURE MILESTONES:** Ms. Kruse presented Certificates of Recognition to Mr. Allen, a North Carolina CPA for 53 years as of February 2026, and to Mr. Stephens, a North Carolina CPA for 53 years as of March 2026.

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 April 2026:

<b>Name</b>	<b>Years of Licensure</b>
James Canady Parker, #9014	50
Kenneth Sterling Garmon Sr., #7154	53
Reginald Alan Griffin, #7155	53
Charles Edgar Sams Jr., #7159	53
William Graham Boyd, #7161	53
John Leslie Tilley, #5526	54
James Ivey Wilson, #5527	54
James Brock Pierce, #5530	54

**PUBLIC COMMENTS:** Mr. Sotichack provided a summary of the recent and upcoming activities.

**ADJOURNMENT:** Mr. Taylor moved to adjourn the meeting at 11:10 a.m., and Ms. Coley seconded. The motion passed unanimously, with six votes in favor and none opposed.

Respectfully submitted:

Attested to by:

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David R. Nance, CPA  
Executive Director

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Jodi K. Kruse, CPA  
President



## North Carolina State Board of Certified Public Accountant Examiners

April 29, 2026

Professional Ethics Executive Committee  
 American Institute of Certified Public Accountants  
 1345 Avenue of the Americas  
 New York, NY 10105  
 Sent Via Email Only: [ethics-exposuredraft@aicpa.org](mailto:ethics-exposuredraft@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. The Board acknowledges that this is a complex area and appreciates PEEC’s efforts to bring some clarity to the issue.

#### **General Comments**

The Board supports 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 practices. The Board has identified four primary 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 or the appearance of impaired 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 investors) that controls or influences the CPA firm’s APS.

CPA firms would need to apply the conceptual framework for independence in evaluating the relationship and circumstances of the engagement. That approach entails identifying threats and evaluating the threat that the CPA firm would not be independent or would be perceived by a **reasonable and informed third party** who is aware of the relevant information as not being independent. The Board has concerns that the Exposure Draft is so complex that it requires numerous charts, diagrams, and nonauthoritative examples for the most experienced CPAs to understand and attempt to apply the proposed revisions. As such, a “reasonable and informed third party” appears to be a high bar that is not readily attainable in these circumstances.

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 attest 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 could be replaced by a system in which professional values are threatened by commercial incentives. The Board believes that the traditional role of CPAs, as holders of the public trust, should not be compromised by 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 crucial 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 regarding subordination of judgment that may 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 believes that the foregoing references to threats may not be sufficient to address the possibility that the judgment of licensed professionals will be supplanted by non-professionals. The Board suggests that PEEC consider re-proposing the Exposure Draft with a proposed amendment 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.” Paragraph 18 does address some of our concerns regarding the threats. However, 18(d) does not go as far as our proposal.

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 could warrant some consideration by PEEC that it be elevated to the status of 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 could 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 the insufficient transparency of the APS. The Board has a representative serving on the NASBA Private Equity Task Force and is fully committed to finding operational solutions to this complex area. Transparency is one of the critical areas being reviewed by this Task Force with the goal of providing uniform guidance to state boards.

The Board recognizes that PEEC and the AICPA are the primary sources of independence standards. However, the Board believes that the transparency and disclosure issues are more in line with other matters that have been within the state boards’ scope. The Board also notes that the UAA Model Rules may be a vehicle to achieve uniformity in the application of potential transparency and disclosure rules. Therefore, this may be an issue best left to the state boards of accountancy in order 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 may not provide definitive guidance to persons seeking to apply the rules. Rather, it relies on the “principles-based” approach that requires CPAs/firms to apply judgment to frame ethical considerations without providing any bright line rules. The Exposure Draft is complex and challenging to understand, as demonstrated by the encouragement by PEEC in the Exposure Draft for members to consult an attorney or other specialist in navigating applicable laws and regulations.

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 that PEEC consider a simpler bright-line standard. In the example of private investment in a CPA practice through an APS, it is likely that any investment in the APS is the result of deliberate transactions between the parties and is therefore significant. Alternatively, PEEC could consider adopting a baseline ownership threshold, much like the 5% threshold utilized by the SEC in its Rule 2-01 of Regulation S-X when evaluating whether a CPA’s ownership interest in an audit client constitutes an independence impairment.

### **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 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”.

***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. All parties “upstream” or otherwise with a debt or equity investment from the investor should be assessed at the bright-line 5% threshold. The definition should encompass all entities within the investor’s portfolio as network firms.

***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 (and other individuals in an attest partner’s chain of command in the nonattest entity) 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 agrees 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 if either (a) or (b) above are met. Also, 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.***

The Board appreciates the efforts made by PEEC to provide guidance; however, the Exposure Draft contains significant complexities that may make the proposed guidance difficult to be operational. The Exposure Draft acknowledges the complexities in its reference that members may need to “consult an attorney or other specialist who might be able to assist members in navigating applicable laws and regulations.” That creates a high bar for both understanding and having a

consistent application of the requirements. As proposed, the revisions could be applied by members in varying or contradictory ways, leading to variance in practice. This would not be in the public's interest and would increase the burden for those in the position of 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 judgment 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 K. Kruse (Apr 29, 2026 18:18:04 EDT)

Jodi Kruse, CPA  
President

NORTH CAROLINA  
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF  
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS  
CASE #C2026021

IN THE MATTER OF:  
William Jordan Connelly, CPA, #44930  
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. William Jordan Connelly, CPA (hereinafter “Respondent”), is the holder of North Carolina certificate number 44930 as a Certified Public Accountant.
2. The Respondent informed the Board on his 2025-2026 CPA certificate renewal that he had obtained the required CPE for calendar year 2024.
3. Based on the Respondent’s representation, the Board accepted his renewal.
4. The Respondent was subject to an audit of his CPE.
5. In response to the Board’s audit of his CPE, the Respondent could only provide documentation to substantiate thirty-five (35) 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 is 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 Ethics and 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.
4. The Respondent shall make up five (5) hours of CPE prior to June 30, 2026.

CONSENTED TO THIS THE 31<sup>ST</sup> DAY OF March, 2026.  
(Day) (Month) (Year)

William Connelly  
Respondent

APPROVED BY THE BOARD THIS THE 20<sup>TH</sup> DAY OF April, 2026.  
(Day) (Month) (Year)

NORTH CAROLINA STATE BOARD OF CERTIFIED  
PUBLIC ACCOUNTANT EXAMINERS



BY: Jodi K. Kruse  
President

NC BOARD OF  
APR - 6 2026  
CPA EXAMINERS

**Financial Highlights**  
**For the One Month Period Ended April 30, 2026**  
**Compared to the One Month Period Ended April 30, 2025**

	Budget Var.	Apr-26	Apr-25	Inc. (Dec.)
<b>Total Revenue</b>	\$ -	\$ 355,135.60	\$ 296,569.65	\$ 58,565.95
<b>■ Total Operating Revenue</b>	\$ -	\$ 354,324.00	\$ 293,705.96	\$ 60,618.04
<b>❖ Total Net Non Operating Revenue</b>	\$ -	\$ 811.60	\$ 2,863.69	\$ (2,052.09)
<b>○ Total Expenses</b>	\$ -	\$ 262,811.14	\$ 255,122.08	\$ 7,689.06
<b>Increase(Dec.) Net Assets for Period</b>		\$ 92,324.46	\$ 41,447.57	\$ 50,876.89
<b>Total Checking and Savings</b>		\$ 1,628,993.81	\$ 1,610,337.86	\$ 18,655.95
<b>Total Assets</b>		\$ 5,607,175.08	\$ 5,258,700.55	\$ 348,474.53
<b>Full-Time/Part-time Employees</b>		11/0	11/0	

**Budget:**

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

**Actual:**

- Total operating revenue increased this period compared to last by \$61,000 due to a decrease in exam fee revenue (-\$14k) and an increase in certificate renewal (+\$74k) - this due to our dead period related to system transformation
- ❖ Total net non operating revenue decreased by \$2,000 compared to the prior period; however, this is due to reversal adjustments recorded at year-end for financial presentation of investment activity
- Expenses show an increase over year by \$8,000. Office expense is up by (+\$30k) due to reversal of prepaid system software costs and exam costs are down by (-\$15K) and postage is down by (-\$4k)

# North Carolina State Board of CPA Examiners

## Statement of Net Position

As of April 30, 2026

	TOTAL	
	AS OF APR 30, 2026	AS OF APR 30, 2025 (PY)
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1020 Truist Checking Acct	153,024.37	85,604.60
1021 Truist Savings Account	5,081.12	5,080.64
1023 Truist Disciplinary Clearng Acct	2,000.00	0.00
1030 Truist Payroll Acct	257.35	100.00
1076 Pinnacle - MMA	1,040,651.45	1,103,184.76
1078 Pinnacle - ICS	427,979.52	416,367.86
<b>Total Checking/Savings</b>	<b>\$1,628,993.81</b>	<b>\$1,610,337.86</b>
Other Current Assets		
1050 CD Investments - Current	0.00	354,651.00
1110 Accrued CD Interest	0.00	1,273.75
1120 Accounts Receivable	-350.00	0.00
1124 Accounts Receivable Other	1,633.94	0.00
1130 Lease Receivable - Current	51,881.00	50,350.00
1160 Prepaid Expenses	0.00	23,963.28
<b>Total Other Current Assets</b>	<b>\$53,164.94</b>	<b>\$430,238.03</b>
<b>Total Current Assets</b>	<b>\$1,682,158.75</b>	<b>\$2,040,575.89</b>
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	138,723.38
1325 Data Base Software	267,843.86	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	-1,025,567.29	-968,738.63
<b>Total Fixed Assets</b>	<b>\$1,003,032.33</b>	<b>\$983,932.92</b>
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
<b>Total Other Assets</b>	<b>\$2,921,984.00</b>	<b>\$2,234,191.74</b>
<b>TOTAL ASSETS</b>	<b>\$5,607,175.08</b>	<b>\$5,258,700.55</b>

# North Carolina State Board of CPA Examiners

## Statement of Net Position

As of April 30, 2026

	TOTAL	
	AS OF APR 30, 2026	AS OF APR 30, 2025 (PY)
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2005 Due to Exam Vendors	359,826.34	264,713.05
2010 Accounts Payable - Vendors	0.00	100.00
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
<b>Total Other Current Liabilities</b>	<b>\$530,768.51</b>	<b>\$438,287.22</b>
<b>Total Current Liabilities</b>	<b>\$530,768.51</b>	<b>\$438,287.22</b>
Long-Term Liabilities		
2020 Compensated Absences - LT	107,924.27	93,478.27
2310 Deferred Inflow of Resources	109,868.00	160,218.00
<b>Total Long-Term Liabilities</b>	<b>\$217,792.27</b>	<b>\$253,696.27</b>
<b>Total Liabilities</b>	<b>\$748,560.78</b>	<b>\$691,983.49</b>
Net Assets		
3010 Net Assets Invest in Cap Assets	1,003,032.33	983,932.92
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	2,363,257.51	2,141,336.57
Change in Net Assets	92,324.46	41,447.57
<b>Total Net Assets</b>	<b>\$4,858,614.30</b>	<b>\$4,566,717.06</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$5,607,175.08</b>	<b>\$5,258,700.55</b>

# North Carolina State Board of CPA Examiners

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

April 2026

	TOTAL	
	APR 2026	APR 2025 (PY)
<b>Income</b>		
Certificate Fees		
4110 Certificates - Initial	3,700.00	3,400.00
4120 Certificates - Reciprocal	2,500.00	1,800.00
4140 Certificates - Renewal Fees	211,260.00	137,880.00
4150 Certificates - Reinst/Revoked		100.00
4151 Certificates - Reinst/Surr	300.00	300.00
<b>Total Certificate Fees</b>	<b>217,760.00</b>	<b>143,480.00</b>
Exam Fee Revenue		
4001 Initial Adm Fees	13,110.00	15,410.00
4002 Re-Exam Adm Fees	16,725.00	18,300.00
4004 Exam Fees Revenue	108,221.99	119,524.72
4072 Exam Scholarship Coupon	-2,693.99	-3,503.76
<b>Total Exam Fee Revenue</b>	<b>135,363.00</b>	<b>149,730.96</b>
Misc		
4970 Duplicate Certificates	100.00	50.00
4990 Miscellaneous	451.00	75.00
<b>Total Misc</b>	<b>551.00</b>	<b>125.00</b>
Professional Corporation Fees		
4250 PC Registration Fees	650.00	300.00
4251 PC Renewal Fees		50.00
4252 PC Renewal Fees W/Penalties		20.00
<b>Total Professional Corporation Fees</b>	<b>650.00</b>	<b>370.00</b>
<b>Total Income</b>	<b>\$354,324.00</b>	<b>\$293,705.96</b>
<b>Expenses</b>		
5920 Funded Depreciation	6,000.00	5,400.00
6690 Over & Short		23.82
Board Travel		
5120 Board Travel - Board Meetings	575.79	1,325.03
<b>Total Board Travel</b>	<b>575.79</b>	<b>1,325.03</b>
Building Expenses		
5800 Building Maintenance		1,899.64
5802 Grounds Maintenance	558.00	390.00
5807 Janitorial Maintenance	2,100.00	1,285.00
5810 Trash Collection	-148.59	-334.43
<b>Total Building Expenses</b>	<b>2,509.41</b>	<b>3,240.21</b>
Exam Sitting and Grading		
5538 Exam Vendor Expense	97,989.60	112,459.36
<b>Total Exam Sitting and Grading</b>	<b>97,989.60</b>	<b>112,459.36</b>

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

	TOTAL	
	APR 2026	APR 2025 (PY)
Fringe Benefits		
5031 Retirement - NCLB Contribution	5,138.33	5,104.19
5033 Retirement - NCLB Administr	0.00	547.50
5035 Health Ins. Premiums	12,508.09	11,415.81
5036 Medical Reim Plan	1,945.23	3,106.70
<b>Total Fringe Benefits</b>	<b>19,591.65</b>	<b>20,174.20</b>
Investigation & Hearing Costs		
5230 Hearing Costs	0.00	135.00
5260 Civil Penalties Assessed	-1,000.00	
<b>Total Investigation &amp; Hearing Costs</b>	<b>-1,000.00</b>	<b>135.00</b>
Misc Personnel		
5092 Misc. Personnel Costs	117.64	6.96
<b>Total Misc Personnel</b>	<b>117.64</b>	<b>6.96</b>
Office Expense		
5320 Payroll Service	167.78	159.79
5360 Telephone	335.44	308.26
5361 Internet & Website	326.70	326.70
5405 Computer Software Maintenance	40,398.24	10,404.71
5410 Dues	380.00	910.00
5440 Misc Office Expense	135.00	135.00
5450 Credit Card Fees	2,659.62	2,608.98
<b>Total Office Expense</b>	<b>44,402.78</b>	<b>14,853.44</b>
Per Diem - Board		
5110 Per Diem - Board Meetings	500.00	750.00
5114 Per Diem - NASBA Committees		50.00
<b>Total Per Diem - Board</b>	<b>500.00</b>	<b>800.00</b>
Postage		
5345 Postage - UPS		3,500.00
<b>Total Postage</b>		<b>3,500.00</b>
Repairs & Maintenance		
5381 Maintenance - Copiers	16.92	207.25
5383 Maintenance - Postage	845.00	782.00
<b>Total Repairs &amp; Maintenance</b>	<b>861.92</b>	<b>989.25</b>
Salaries & Payroll Taxes		
5010 Staff Salaries	84,005.72	85,070.43
5030 FICA Taxes	6,551.42	6,507.86
<b>Total Salaries &amp; Payroll Taxes</b>	<b>90,557.14</b>	<b>91,578.29</b>

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

	TOTAL	
	APR 2026	APR 2025 (PY)
Staff Travel		
5061 Staff Travel - Prof Mtgs	346.21	130.20
5072 Staff Travel - NASBA ED/Legal	0.00	106.00
<b>Total Staff Travel</b>	<b>346.21</b>	<b>236.20</b>
Subscriptions/References		
5370 Subscriptions/References	46.47	0.00
<b>Total Subscriptions/References</b>	<b>46.47</b>	<b>0.00</b>
Supplies		
5350 Supplies - Office	312.53	400.32
<b>Total Supplies</b>	<b>312.53</b>	<b>400.32</b>
<b>Total Expenses</b>	<b>\$262,811.14</b>	<b>\$255,122.08</b>
<b>NET ORDINARY INCOME</b>	<b>\$91,512.86</b>	<b>\$38,583.88</b>
Other Income		
8200 Rental Income	4,415.30	4,286.70
Interest Income		
8500 Interest Income - MMAs	-3,603.74	-383.02
8510 Interest Income - CDs	0.04	-1,039.99
<b>Total Interest Income</b>	<b>-3,603.70</b>	<b>-1,423.01</b>
<b>Total Other Income</b>	<b>\$811.60</b>	<b>\$2,863.69</b>
<b>NET OTHER INCOME</b>	<b>\$811.60</b>	<b>\$2,863.69</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$92,324.46</b>	<b>\$41,447.57</b>

**North Carolina State Board of Certified Public Accountant Examiners  
2026-2027 Proposed Budget**

<u>Operating Budget</u>	<i>Prior Year Budget</i> <b>2025-2026</b>	<i>Prior Year Actual</i> <b>2025-2026</b>	<i>Proposed Budget</i> <b>2026-2027</b>	<b>Ref</b>
<b>OPERATING REVENUES</b>				
Examination Fees	1,421,125	1,816,394	1,685,100	
Licensing Fees	1,519,500	1,531,235	1,525,000	
Miscellaneous	11,000	22,779	16,000	
Total Operating Revenues	<u>\$ 2,951,625</u>	<u>\$ 3,370,408</u>	<u>\$ 3,226,100</u>	A
<b>OPERATING EXPENSES</b>				
Salaries and Employee Benefits	1,368,800	1,288,646	1,421,700	B
Examination	1,025,000	1,370,685	1,250,000	C
Office	132,450	136,300	147,450	D
Postage and Printing	34,600	42,354	42,600	E
Travel	112,930	84,591	90,190	F
Maintenance and Computer Support	51,300	43,172	53,400	4 G
Depreciation and SBITA Amortization	187,300	190,020	191,200	1 4
Legal and Investigative Costs	75,500	68,142	76,850	H
Insurance	27,000	25,676	29,000	I
Dues and Subscriptions	23,000	17,003	21,000	I
Building	60,000	43,804	66,500	1 J
Total Operating Expenses	<u>\$ 3,097,880</u>	<u>\$ 3,310,394</u>	<u>\$ 3,389,890</u>	
Operating Income (Loss)	<u>\$ (146,255)</u>	<u>\$ 60,015</u>	<u>\$ (163,790)</u>	
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Rental Income	50,350	50,350	51,880	
Unrealized Gain (Loss) on Investments	0	73,239	50,000	
Interest Income	85,000	82,256	60,000	
Loss on Sale of Assets	0	0	0	
Nonoperating Building Expenses	(22,000)	(24,839)	(24,000)	1
Miscellaneous	0	0	0	
Total Non-Operating Revenues	<u>\$ 113,350</u>	<u>\$ 181,006</u>	<u>\$ 137,880</u>	A
Estimated Change in Net Assets	<u>\$ (32,905)</u>	<u>\$ 241,020</u>	<u>\$ (25,910)</u>	
<b><u>Capital Budget</u></b>				
Equipment	\$ 10,000	5,761	\$ 5,000	2
Building Improvements	0	0	0	
Software	90,000	66,756	23,244	3
Total	<u>\$ 100,000</u>	<u>\$ 72,517</u>	<u>\$ 28,244</u>	

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

2 Computer replacements for staff - regular rotation

3 Remainder of Prior Year approved GL Project

4 Amount of Subscription Software (\$126.4) moved to SBITA Amortization category

Proposed May 18, 2026

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

	<b>Prior Year Budget 2025-2026</b>		<b>Prior Year Actual 2025-2026</b>		<b>Proposed Budget 2026-2027</b>	
Examination Fees						
Initial Admin Fees	\$ 186,300	(810*230)	\$ 240,120	(1044*230)	\$ 218,500	(950*230)
Re-Exam Admin Fees	172,500	(2300*75)	202,275	(2697*75)	187,500	(2500*75)
Exam Fees Revenue	1,100,000		1,415,956		1,325,000	
Exam Coupon	(37,675)		(41,957)		(45,900)	
Exam Review Fees	0		0		0	
Equivalency Exam Fees	0		0		0	
Grade Transfer Fees	0		0		0	
<b>Total Exam Fees</b>	<b>1,421,125</b>		<b>1,816,394</b>		<b>1,685,100</b>	
Certificate Fees						
Initial	50,000	(500*100)	55,925	(559*100)	52,500	(525*100)
Reciprocal	32,000	(320*100)	29,000	(290*100)	32,000	(320*100)
Renewals	1,344,000	(22400*60)	1,341,420	(22357*60)	1,344,000	(22400*60)
Reinstatements	6,000	(60*100)	7,200	(72*100)	6,000	(60*100)
<b>Total Certificate Fees</b>	<b>1,432,000</b>		<b>1,433,545</b>		<b>1,434,500</b>	
Firm Registrations						
Partnership Renewal	40,000		45,330		42,000	
PC Initial	5,000		6,250		5,500	
PC Renewal	42,000		43,610		42,000	
Partnership Registration	500		2,500		1,000	
<b>Total Firm Registrations</b>	<b>87,500</b>		<b>97,690</b>		<b>90,500</b>	
Miscellaneous Income	1,000		7,679		1,000	
Rental Income	50,350		50,350		51,880	
Gain on Fixed Assets	0		0		0	
Interest	85,000		82,256		60,000	
Gift Cards	10,000		15,100		15,000	
Other	0		0		0	
<b>Total Revenues</b>	<b>\$ 3,086,975</b>		<b>\$ 3,503,014</b>		<b>\$ 3,337,980</b>	

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

	<b><i>Prior Year Budget 2025-2026</i></b>	<b><i>Prior Year Actual 2025-2026</i></b>	<b><i>Proposed Budget 2026-2027</i></b>	<b><i>Ref</i></b>
Full Time Staff	\$ 1,053,000	\$ 982,373	\$ 1,092,000	
Part Time Staff	0	0	0	
Taxes - FICA	80,600	74,836	83,500	
Taxes - State Unemployment	0	0	0	
Retirement Contributions	63,200	58,558	65,500	
Retirement - NCLB Admin Fee	4,000	6,267	5,700	
Insurance - Health	168,000	166,613	175,000	
<b>Total Salaries and Employees Benefits</b>	<b>\$ 1,368,800</b>	<b>\$ 1,288,646</b>	<b>\$ 1,421,700</b>	

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

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	<b><i>Prior Year Budget 2025-2026</i></b>	<b><i>Prior Year Actual 2025-2026</i></b>	<b><i>Proposed Budget 2026-2027</i></b>
Exam Sitting & Grading	<u>\$ 1,025,000</u>	<u>\$ 1,370,685</u>	<u>\$ 1,250,000</u>
Total Examination	<u><u>\$ 1,025,000</u></u>	<u><u>\$ 1,370,685</u></u>	<u><u>\$ 1,250,000</u></u>

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

	<b><i>Prior Year Budget 2025-2026</i></b>	<b><i>Prior Year Actual 2025-2026</i></b>	<b><i>Proposed Budget 2026-2027</i></b>
Office Decorations	\$ 200	\$ 41	\$ 200
Equipment Rental	150	0	150
Supplies	9,000	8,089	9,000
Telephone	8,000	4,577	5,000
Repairs & Maintenance	5,000	6,877	6,000
Clipping Service	0	0	0
Miscellaneous Personnel	5,000	3,365	5,000
Audit Fees	17,000	17,000	18,500
Credit Card Fees	74,000	82,597	90,000
Banking Fees	3,000	3,750	3,000
Payroll Service	2,100	2,042	2,100
Continuing Education	3,000	1,297	2,500
Bad Debt Expense	0	0	0
Expendable Equipment	5,000	6,665	5,000
Consulting Fees	1,000	0	1,000
<b>Total Office</b>	<b>\$ 132,450</b>	<b>\$ 136,300</b>	<b>\$ 147,450</b>

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

	<b><i>Prior Year Budget 2025-2026</i></b>	<b><i>Prior Year Actual 2025-2026</i></b>	<b><i>Proposed Budget 2026-2027</i></b>
Exam Postage	\$ 1,000	\$ 540	\$ 1,000
Postage - UPS	20,000	27,500	28,000
Postage - Other	3,000	2,784	3,000
Postage - Newsletter	0	0	0
Postage - Business Reply	1,600	1,549	1,600
Postage - Renewal	1,000	810	1,000
Printing - Other	4,500	5,440	4,500
Printing - Newsletter	0	0	0
Printing - Certificates	3,500	3,731	3,500
<b>Total Postage and Printing</b>	<b>\$ 34,600</b>	<b>\$ 42,354</b>	<b>\$ 42,600</b>

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

	<b><i>Prior Year Budget 2025-2026</i></b>	<b><i>Prior Year Actual 2025-2026</i></b>	<b><i>Proposed Budget 2026-2027</i></b>	<b>Ref</b>
Staff Travel	\$ 32,700	\$ 24,348	\$ 27,300	F1
Board Travel	57,930	45,693	41,390	F2
Per Diem	22,300	14,550	21,500	F2
<b>Total Travel</b>	<b>\$ 112,930</b>	<b>\$ 84,591</b>	<b>\$ 90,190</b>	

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

	Mtgs	Staff	Days	Rate				<b><i>Proposed Budget</i></b>	
								<b>2026-2027</b>	<b>Ref</b>
				<u>Air/Miles</u>	<u>Reg</u>	<u>Hotel</u>	<u>Meal</u>		
NASBA Meetings									
Annual	1	3	3	500	850	350	50	\$ 7,650	
Regional	1	2	3	650	850	350	50	5,400	
Executive Director/Legal	1	5	3	400	850	350	50	12,250	
Other Meetings									
Educational Events								<u>2,000</u>	
Total Staff Travel Expense								<u>\$ 27,300</u>	F

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

<u>Board Travel</u>	Mtgs	Members	Days	Rate	<i>Proposed Budget</i>	
					<u>2026-2027</u>	<u>Ref</u>
Regular Board Meetings						
Hotel	12	2	1	300	\$ 7,200	
Meals	12	2	1	35	840	
Travel	12	2	1	150	3,600	
					<u>11,640</u>	
NASBA Annual Meeting						
Hotel	1	5	3	350	5,250	
Meals	1	5	3	50	750	
Travel	1	5	1	500	2,500	
Registration	1	5	1	850	4,250	
					<u>12,750</u>	
NASBA Regional Meeting						
Hotel	1	4	3	350	4,200	
Meals	1	4	3	50	600	
Travel	1	4	1	650	2,600	
Registration	1	4	1	850	3,400	
					<u>10,800</u>	
AICPA Council Meetings						
Hotel	1	1	3	350	1,050	
Meals	1	1	3	50	150	
Travel	1	1	1	500	500	
					<u>1,700</u>	
Outside Legal Costs for Travel					4,000	
Educational Events					500	
Total Board Meeting Expense					<u>\$ 41,390</u>	F
 <b><u>Board Per Diem</u></b>						
Regular Meeting	12	6	2	100	\$ 14,400	
Professional Meetings	35	1	1	100	3,500	
NASBA						
Annual Meeting	1	5	4	100	2,000	
Regional Meeting	1	4	4	100	1,600	
Total Board Per Diem Expense					<u>\$ 21,500</u>	F

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

	<b><i>Prior Year Budget 2025-2026</i></b>	<b><i>Prior Year Actual 2025-2026</i></b>	<b><i>Proposed Budget 2026-2027</i></b>
Internet & Website	\$ 4,000	\$ 3,920	\$ 4,000
Computer Program/Assistance	1,000	300	1,000
Interest Expense - GL Software	5,100	5,086	3,800
Computer Software Maintenance	<u>163,700</u>	<u>160,254</u>	<u>171,000</u>
Total Maintenance and Computer Support	<u>\$ 173,800</u>	<u>\$ 169,560</u>	<u>\$ 179,800</u>

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

	<b><i>Prior Year Budget 2025-2026</i></b>	<b><i>Prior Year Actual 2025-2026</i></b>	<b><i>Proposed Budget 2026-2027</i></b>
Legal Counsel Fees - Admin/Prof Stds	\$ 66,000	\$ 65,762	\$ 67,350
Legal Counsel Fees - Litigation	10,000	0	10,000
Investigation Cost	4,500	4,479	4,500
Hearing Cost	5,000	2,089	5,000
Reimbursements - Net	(10,000)	(4,188)	(10,000)
<b>Total Board Legal</b>	<b>\$ 75,500</b>	<b>\$ 68,142</b>	<b>\$ 76,850</b>

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

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	<b><i>Prior Year Budget 2025-2026</i></b>	<b><i>Prior Year Actual 2025-2026</i></b>	<b><i>Proposed Budget 2026-2027</i></b>
Insurance	\$ 27,000	\$ 27,863	\$ 29,000
Dues and Subscriptions	23,000	17,003	21,000
Total Other	<u>\$ 50,000</u>	<u>\$ 44,866</u>	<u>\$ 50,000</u>

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

	<b><i>Prior Year Budget 2025-2026</i></b>	<b><i>Prior Year Actual 2025-2026</i></b>	<b><i>Proposed Budget 2026-2027</i></b>
Building Maintenance	\$ 8,000	\$ 9,460	\$ 8,000
Electricity	15,000	12,772	14,000
Grounds Maintenance	8,000	12,287	18,000
Heat & Air Maintenance	3,500	4,169	4,500
Improvements	500	0	500
Janitorial Maintenance	16,000	12,878	14,000
Trash Collection	4,000	2,071	2,500
Water & Sewer	1,800	1,621	1,800
Security	2,600	2,548	2,600
Pest Control	600	600	600
<b>Total Building</b>	<b>\$ 60,000</b>	<b>\$ 58,405</b>	<b>\$ 66,500</b>

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

<u>Operating Budget</u>	<u>Draft Budget 2026-2027</u>	<u>Approved Budget 2025-2026</u>	<u>Approved Budget 2024-2025</u>	<u>Approved Budget 2023-2024</u>	<u>Approved Budget 2022-2023</u>
Revenues	\$ 3,226,100	\$ 2,951,625	\$ 2,852,075	\$ 2,706,825	\$ 2,679,725
Expenses:					
Salaries and Employee Benefits	1,421,700	1,368,800	1,366,800	1,292,581	1,232,278
Examination	1,250,000	1,025,000	925,000	800,000	800,000
Office	147,450	132,450	129,950	128,250	134,850
Postage and Printing	42,600	34,600	45,500	81,400	73,200
Travel	90,190	112,930	110,955	117,655	98,790
Maintenance and Computer Support	53,400	51,300	66,000	53,000	142,200
Depreciation and SBITA Amortization	191,200	187,300	165,000	148,000	45,000
Legal and Investigative Costs	76,850	75,500	77,500	75,500	72,000
Insurance	29,000	27,000	27,000	27,000	26,000
Dues and Subscriptions	21,000	23,000	20,000	18,000	17,000
Building	66,500	60,000	55,200	52,200	89,400
Total	3,389,890	3,097,880	2,988,905	2,793,586	2,730,718
Operating Income	\$ (163,790)	\$ (146,255)	\$ (136,830)	\$ (86,761)	\$ (50,993)
Total Non-Operating Revenues	137,880	113,350	119,440	12,821	(32,630)
Estimated Change in Net Assets	\$ (25,910)	\$ (32,905)	\$ (17,390)	\$ (73,940)	\$ (83,623)

<u>Operating Budget</u>	<u>Draft Budget 2026-2027</u>	<u>Approved Budget 2025-2026</u>	<u>Approved Budget 2024-2025</u>	<u>Approved Budget 2023-2024</u>	<u>Approved Budget 2022-2023</u>	<u>2026-2027 \$ Change</u>
Revenues	\$ 3,226,100 19.18%	\$ 2,951,625 3.49%	\$ 2,852,075 5.37%	\$ 2,706,825 1.01%	\$ 2,679,725 -0.19%	274,475
Expenses:						
Salaries and Employee Benefits	1,421,700 3.86%	1,368,800 0.15%	1,366,800 5.74%	1,292,581 4.89%	1,232,278 1.69%	52,900
Examination	1,250,000 21.95%	1,025,000 10.81%	925,000 15.63%	800,000 0.00%	800,000 -5.88%	225,000
Office	147,450 11.33%	132,450 1.92%	129,950 1.33%	128,250 -4.89%	134,850 25.38%	15,000
Postage and Printing	42,600 23.12%	34,600 -23.96%	45,500 -44.10%	81,400 11.20%	73,200 4.57%	8,000
Travel	90,190 -20.14%	112,930 1.78%	110,955 -5.69%	117,655 19.10%	98,790 35.91%	(22,740)
Maintenance and Computer Support	53,400 4.09%	51,300 -22.27%	66,000 24.53%	53,000 -62.73%	142,200 42.20%	2,100
Depreciation	191,200 2.08%	187,300 13.52%	165,000 11.49%	148,000 228.89%	45,000 0.00%	3,900
Legal and Investigative Costs	76,850 1.79%	75,500 -2.58%	77,500 2.65%	75,500 4.86%	72,000 -36.00%	1,350
Insurance	29,000 7.41%	27,000 0.00%	27,000 0.00%	27,000 3.85%	26,000 6.12%	2,000
Dues and Subscriptions	21,000 -8.70%	23,000 15.00%	20,000 11.11%	18,000 5.88%	17,000 17.24%	(2,000)
Building	66,500 10.83%	60,000 8.70%	55,200 5.75%	52,200 -41.61%	89,400 97.35%	6,500
Total	3,389,890 9.43%	3,097,880 3.65%	2,988,905 6.99%	2,793,586 2.30%	2,730,718 2.89%	292,010
Operating Income (Loss)	\$ (163,790) 11.99%	\$ (146,255) 6.89%	\$ (136,830) 57.71%	\$ (86,761) 70.14%	\$ (50,993) -264.59%	(17,535)
Total Non-Operating Revenues	137,880 21.64%	113,350 -5.10%	119,440 -831.60%	12,821 139.29%	(32,630) -193.33%	24,530
Estimated Change in Net Assets	\$ (25,910)	\$ (32,905)	\$ (17,390)	\$ (73,940)	\$ (83,623)	6,995

## **Notes about the Budget**

### **Overall Budget**

For 2026-2027:

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

- Overall operating revenue is budgeted with an increase of \$274,475 (+19.18%) with overall operating expenditures increasing by \$292,010 (+9.43%).
- Salary and employee benefit expenses are budgeted for an increase of \$52,900 (+3.86%).
- Examination expenses are budgeted at an increase of \$225,000 (+21.95%).
- Office expenses are budgeted at an increase of \$15,000 (+11.33%).
- Postage and printing expenses are budgeted at an increase of \$8,000 (+23.12%).
- Travel expenses are budgeted at a decrease of \$22,740 (-20.14%).
- Maintenance and computer support are budgeted at an increase of \$2,100 (+4.09%).
- Depreciation expense is budgeted at an increase of \$3,900 (+2.08%).
- Legal and investigative expenses are budgeted at an increase of \$1,350 (+1.79%).
- Insurance expenses are budgeted at an increase of \$2,000 (+7.41%).
- Dues and subscriptions expenses are budgeted at a decrease of \$2,000 (-8.70%).
- Building expenses are budgeted at an increase of \$6,500 (+10.83%).

Other information is provided related to probable capital project costs. The capital budget includes: \$5,000 for the regularly scheduled replacement of staff computers; \$23,000 is the carryforward of the prior year approved, but unexpended funds, identified for software development costs to move application processes to online capability.

### **Revenue Budget**

- Examination fees are budgeted higher for the upcoming year (+\$264k). The Board experienced an increase in application activity during the 2025-2026 fiscal year, much higher than anticipated by the prior year budget. As such, the exam revenue estimate was increased for the current year but moderated for the current year's expectations. Exam revenue and exam expenditures are closely tied together. Therefore, any increases or declines in exam candidate activity is generally accounted for within the overall budget. This projection is based on trend analysis and cautions towards overestimating candidate application activity for the year.
- Within licensing fees, certificate fees are budgeted similar to the prior year. There were 23,000 active licensees as of March 31; however, the Board continues to add, as well as lose (Inactive ~650) candidates during the first four months of the fiscal year. The other budget areas within this category are similar to the prior year.
- Examination fees (50%) and certificate fees (43%) represent (93%) of the total revenue (operating and nonoperating) budget for the year 2026-2027.
- Rental income shows a similar amount to the prior year. A new lease was signed effective May 1, 2025, and the amount shown represents the GASB 87 rental income amount to be recognized for the year.
- The interest income budget for 2026-2027 is based on expected amounts placed in money market accounts, certificates of deposit, and short-term investment accounts. There is an additional component to this calculation based on GASB 87's impact related to leasing activity. At this time, market conditions have remained consistent; however, the budget amount for interest income was lowered as the Board has moved more of its funds to the Wells Fargo investment account (vs. certificates of deposit).
- While not a true cash budget item, Unrealized Gain (Loss) on Investments, is presented to help provide a clearer picture of the impact on the Board's anticipated net income presentation. This account is impacted annually as part of the audit process related to the Board's investment accounts. On March 31, 2026, the unrealized gain related to the investment account was (+\$73k). The decision at this time was to budget the amount at (+\$50k) for the upcoming year as market activity has been unpredictable.

### **Salaries and Employees Benefits Expense**

- Staff salaries and the related personnel costs are in accordance with the Board's previously approved Personnel recommendations.
- There are currently 11 staff members. A vacancy remains in the licensing section and is funded as part of the current budget. The position will be reposted during the current year as a compliance position to assist with oversight of CPA firm activity as well as CPE audit activity.
- The health insurance budget reflects the anticipated costs for employee insurance plans, which incurred an increase during the past fiscal year.

### **Examination Expense**

- Exam sitting and grading fees are budgeted at an increase of \$225,000. Exam expenditures tend to align with expectations for exam revenue. The Board receives payment at the time of application with the candidate getting a 6-month window to sit for the exam. The Board pays the exam fees at the time the candidate sits within that 6-month timeframe. The above increase is set to mirror exam cost expectations relative to the budgeted increased exam sittings by initial and re-exam candidates. As actual exam volume is measured during the fiscal year, this item can fluctuate and may need to be revisited. However, it mirrors the revenue collections so any increased costs should be offset by additional exam revenue collections.

### **Office Expenses**

- The office expense budget closely mirrors the budget from the prior year with adjustments made to several line items to align with actual costs from the prior year. Increases are identified for credit card fees/banking fees (increased credit card transactions) and the audit fee (per bid). The telephone line item shows a decrease as we moved our phone service away from the State Telephone network resulting in a lower monthly billing to the Board.

### **Postage and Printing Expenses**

- The postage and printing expense budget identifies an increase of \$8,000 from the prior year.
- The Board's critical costs in this area represent UPS costs for mailing certificates to licensees as well as postage and printing related to the monthly newsletter. The UPS costs are payments to an account that allows the Board to ship printed certificates throughout the year. This account fluctuates due to the amount of funds we keep within the account. This year, the budget is showing an increase of \$8,000 to match our shipping costs from the prior year.

### **Travel Expenses**

- The travel expense budget identifies a decrease of \$23,000. Budget projections encompass anticipated registration, hotel, and travel costs for Board members and staff.
- The Board travel budget and per diem budget is based on anticipated travel costs for current year NASBA meetings and the allowance for each Board member's attendance at planned events. There have been some increases in the registration and hotel costs related to these events. Even though we have seen a systematic increase in NASBA-related costs, the current year's budget is presented factoring in the estimated cost of attendance by Board members based on anticipated attendance trends. However, the budget provides for attendance by most Board members (and all are encouraged to attend).
- The budget continues to identify travel costs related to the Board's educational activities and off-site Board events. Costs have been estimated for both the Board and staff related to these scheduled events such as campus presentations by staff, presentations at NCACPA CPE conferences, etc.

### **Maintenance and Computer Support Expenses**

- Maintenance and computer support budget increases by \$2,100 compared to the prior year. The increase reflects presentation changes, as the Board's software expenditures previously reported within this line item now are capitalized and amortized over the contract terms. As such, those expenditures are now shown below in the Depreciation and Amortization line item. Costs reported here include our internet, website, and security costs (increased contract cost) for maintaining our technology.

### **Depreciation and SBITA Amortization Expense**

- The Board includes a budgeted depreciation expense amount to provide for a more accurate presentation of the anticipated financial results for the Board. The amount is adjusted to actual through the year-end process. In addition, as noted above, the Board's licensing software is now capitalized and amortized on an annual basis and those costs are reported here. These budgeted costs support the Board's commitment to move more of the Board's business operations to an online format. There was an increase in the budgeted amount of \$3,900 based on the contractual inflation rate to address the anticipated software expenses.

### **Legal Expenses**

- The legal expense budget has been increased by \$1,350 compared to the prior year. The outside attorney contract has a CPI factor of 2.4% that was implemented for the current year.

- The Board's legal costs remain stable, fluctuating only when the need for outside counsel is encountered. The Board engaged outside counsel in prior years to address particular legal matters. The expenses for the upcoming year are expected to be normalized. It is anticipated that outside legal costs will be minimized this fiscal year; however, the budget can be adjusted should circumstances change in this area.

### **Insurance Expense**

- The Insurance expense budget was increased by \$2,000 for the year.
- The Board purchases commercial liability policies to address the various business risks encountered in performing its regulatory activities. Based on discussions with our insurance carrier, annual costs have increased minimally to secure this coverage.

### **Dues and Subscription Expense**

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

### **Building Expense**

- The building expense budget is identified to increase by \$6,500 this year. This increase aligns with expected costs based on the prior year's actual expenses, plus anticipated costs to address landscaping activity for the Board office. There is a need to remove two dead trees as well as trim some of the shrubbery away from the building.
- The current budget provides for the contractual relationship for janitorial services along with minor inflationary increases for utility amounts. It also identifies some repair costs necessary for the building. As a building owner and landlord, the Board will always incur repair and maintenance costs related to the necessary upkeep of the building.



**STATE OF NORTH CAROLINA  
OFFICE OF ADMINISTRATIVE HEARINGS**

April 28, 2026

David Nance, Executive Director  
Board of CPA Examiners

**Sent via email only to:** [REDACTED] [nccpaboard.gov](mailto:nccpaboard.gov)

Re: Extension of the period of review for 21 NCAC 08

Dear Mr. Nance:

This letter will serve as the written notice of extension pursuant to G.S. 150B-21.13.

At its meeting on April 28, 2026, the Rules Review Commission (RRC) extended the period of review for the above captioned rules until the May 28, 2026, meeting. Pursuant to 26 NCAC 05 .0115, please submit written responses and updated rules based on the previously emailed questions by May 15, 2026.

If you have any questions regarding the Commission's actions, please let me know.

Sincerely,

/s/ Seth Ascher

Seth Ascher  
Commission Counsel

**Melissa Owens Lassiter**, Director  
Chief Administrative Law Judge

**Lawrence R. Duke**  
Senior Administrative Law Judge

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[www.oah.nc.gov](http://www.oah.nc.gov)



## David Nance

---

**From:** Ascher, Seth M [REDACTED]@oah.nc.gov>  
**Sent:** Monday, April 27, 2026 1:26 PM  
**To:** David Nance  
**Cc:** [REDACTED]  
**Subject:** Re: [External] Updated Rules

**Follow Up Flag:** Follow up  
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Good afternoon,

A commissioner brought a concern to my attention regarding the use of good moral character in your rules. As I believe I mentioned during the pre-review, this issue is newly relevant following a recent Supreme Court decision (Devalle v. N.C. Sherriffs' Educ. And Training Standards Commission, <https://www.nccourts.gov/documents/appellate-court-opinions/devalle-v-nc-sheriffs-educ-training-standards-commn-0>). The commissioner is concerned that there are potential clarity problems with how it is used in some of your rules, but noted that you have two rules (21 NCAC 08F .0502(b) and 21 NCAC 08F .0505(b)(5)) which suggest a clear definition for good moral character.

As a practical matter and given the timing, I see three options for your rules: 1) update the rules prior to the meeting to address the commissioner's concern (described below), 2) request an extension for the rules to have time to consider this before the May meeting, or 3) go forward with the rules as is which may result in an approval contingent on a technical change or an objection.

The easiest fix I can think of would be to add a definition of "good moral character" to your definition rule (21 NCAC 08A .0301). Something like " "Good moral character" means conscientiously acting within the expectations of the professional responsibilities of a CPA." If you go this route, you would also need to add "good" to references to "moral character" in 21 NCAC 08J .0106(d)(6) and 21 NCAC 08J .0113(b)(6).

For reference, here are the rules that appear to be directly impacted by this issue:

21 NCAC 08F .0103(b)(3) (line 13) and (f) (lines 31-33): Good moral character stated but not defined.

21 NCAC 08F .0502(b) refers to good moral character and indicates it involves "conscientiously observ[ing] the professional responsibilities of a CPA."

21 NCAC 08F .0505(b)(5) suggests the term is fulfilled by acting "within the expectations of the professional responsibilities of a CPA."

21 NCAC 08J .0106(d)(6) refers to "moral character".

21 NCAC 08J .0113(b)(6) refers to "moral character".

21 NCAC 08N .0203(b)(1) good moral character referred to as part of prohibited discreditable conduct.

21 NCAC 08N .0302(f)(4) applies good moral character concept to non-CPA owners.

Let me know if you have any questions and how you would like to proceed.

**Seth Ascher**  
Counsel to the North Carolina Rules Review Commission  
Office of Administrative Hearings  
[REDACTED]

---

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---

**From:** David Nance <[REDACTED]@nccpaboard.gov>  
**Sent:** Thursday, April 23, 2026 11:57 AM  
**To:** Ascher, [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** RE: [External] Updated Rules

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Thanks for the update. See you at the meeting next week.

*David R. Nance, CPA*

Executive Director  
NC State Board of CPA Examiners  
Post Office Box 12827  
Raleigh, North Carolina 27605

[REDACTED]  
Fax: (919) 733-4209

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**From:** Ascher, Seth M [REDACTED]@oah.nc.gov>  
**Sent:** Thursday, April 23, 2026 11:40 AM  
**To:** [REDACTED]  
**Cc:** Felicia Ashe <felicia.ashe@nccpaboard.gov>; Burgos, Alexander W <alexander.burgos@oah.nc.gov>  
**Subject:** Re: [External] Updated Rules

David,

Thank you for promptly addressing my concerns. These rules look good to me and I anticipate recommending approval of the final revised version of the ruleset (your original filing plus these updates.)

Let me know if you have any questions.

**Seth Ascher**  
Counsel to the North Carolina Rules Review Commission  
Office of Administrative Hearings  
[REDACTED]

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**From:** David Nance [REDACTED]@nccpaboard.gov>  
**Sent:** Wednesday, April 22, 2026 7:50 AM  
**To:** Rules, Oah [REDACTED]@oah.nc.gov>  
**Cc:** [REDACTED]  
**Subject:** [External] Updated Rules

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Please see attached updated rules for the North Carolina State Board of CPA Examiners. Updates requested after Rules staff attorney review. Please let me know if there is anything else needed prior to the April 28, 2026, Rules Commission meeting.

*David R. Nance, CPA*

Executive Director  
NC State Board of CPA Examiners  
Post Office Box 12827  
Raleigh, North Carolina 27605  
[REDACTED]

Fax: (919) 733-4209  
[REDACTED]

Web: [nccpaboard.gov](http://nccpaboard.gov)

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*Email correspondence to and from this address may be subject to the North Carolina Public Records Law (NCGS 132) and may be disclosed to third parties. Requests to Board employees or legal counsel, or requests to Board members not in accordance with Rule .0501 of this Section, for opinions concerning the application of the Board's rules or any statutes are discouraged. If ever an opinion is given, it shall not be binding on the Board. Applicants, licensees, and any other persons who act in reliance on such opinions do so at their own risk (21 NCAC 08B .0508).*

Discussion Only

**III. National Organization Items**

A. NASBA Committee Reports



## North Carolina State Board of Certified Public Accountant Examiners

May 18, 2026

National Association of State Boards of Accountancy  
150 4th Ave North  
Nashville, TN 37219

SENT VIA EMAIL ONLY: [REDACTED]@nasba.org

Dear NASBA,

The North Carolina State Board of CPA Examiners is pleased to express its support for Arthur M. Winstead, Jr., CPA, and his desire to continue serving on the National Association of State Boards of Accountancy (NASBA) Nominating Committee. Mr. Winstead's extensive leadership experience, longstanding commitment to the accounting profession, and deep understanding of regulatory governance make him exceptionally well qualified to continue contributing to this important committee.

Mr. Winstead served three terms as a member of the North Carolina State Board of CPA Examiners, including two terms as President, three terms as Vice President, and two terms as Treasurer. During his service, he also provided leadership on multiple committees and task forces. Throughout his tenure, he demonstrated conscientious, dependable leadership and developed significant insight into the challenges and responsibilities boards of accountancy face in protecting the public interest.

In addition to his Board service, Mr. Winstead has made substantial contributions to the accounting profession at the national and international levels. For more than three decades, he led DMJPS' accounting, auditing, and attestation practice, helping to shape and uphold high standards of professional excellence. His dedication to professional education and mentorship has positively influenced generations of CPAs.

Mr. Winstead's professional service includes a three-year term on the American Institute of Certified Public Accountants (AICPA) Auditing Standards Board, where he contributed to numerous task forces addressing risk assessment, internal control, and fair value considerations. His NASBA leadership experience includes service on the State Mobility, Regulatory Response, Global Standards, Relations with Member Boards, and Uniform Accountancy Act Committees; service as NASBA Middle Atlantic Regional Director; and membership on the NASBA Board of Directors.

He has also held leadership roles at CPAmerica International, including chairmanships of the Accounting and Auditing Executive Committee and the Continuing Professional Education Executive Committee. In addition, Mr. Winstead has served as a consulting and testifying expert witness in accounting, auditing, and financial matters for state and federal agencies and major law firms and has authored numerous continuing professional education courses and publications on accounting, auditing, fraud, and ethics.

The responsibilities of NASBA's Nominating Committee require sound judgment, integrity, leadership experience, and a thorough understanding of the profession and its regulatory environment. The Committee's role in evaluating and selecting candidates for NASBA leadership positions is critical to effective governance and the continued advancement of the profession. Mr. Winstead's breadth of experience within NASBA, the AICPA, state regulatory leadership, and other professional organizations uniquely positions him to continue contributing to this process.

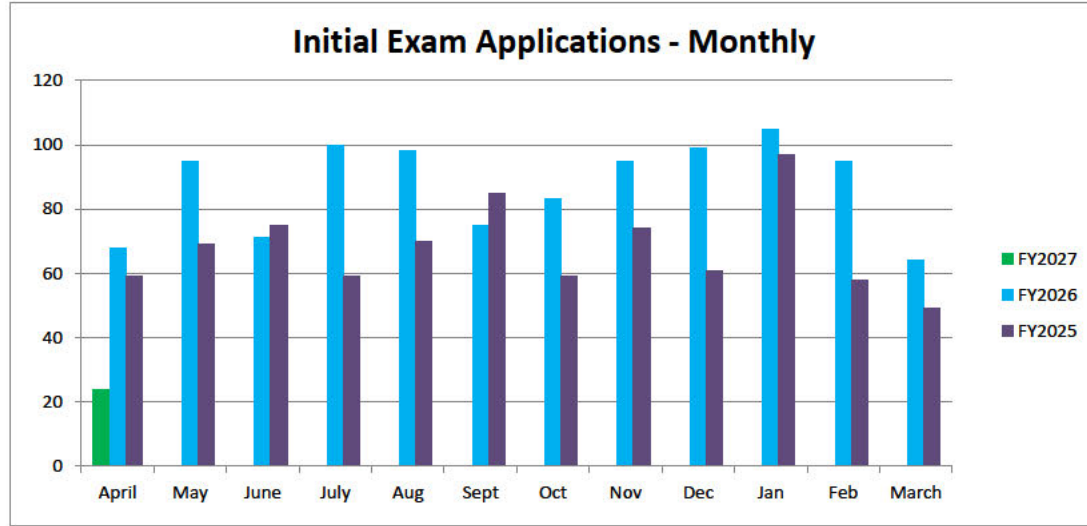
The Board firmly supports Mr. Winstead's continued service on the NASBA Nominating Committee and believes his experience, professionalism, and longstanding dedication to the accounting profession will continue to benefit NASBA and its member boards.

Sincerely,

Jodi Kruse, CPA  
President

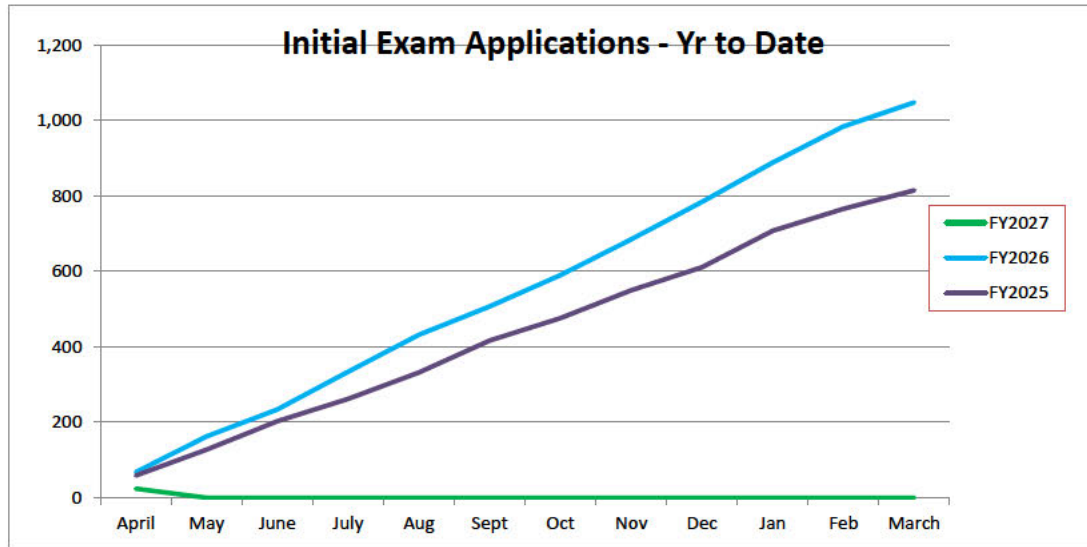
### NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Exam Applications					
IntEx	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	24	68	59	55	21
May	0	95	69	78	84
June	0	71	75	99	84
July	0	100	59	61	67
Aug	0	98	70	132	56
Sept	0	75	85	128	57
Oct	0	83	59	98	80
Nov	0	95	74	38	87
Dec	0	99	61	29	63
Jan	0	105	97	74	75
Feb	0	95	58	56	46
March	0	64	49	33	49
<b>Avg</b>	<b>24</b>	<b>87</b>	<b>68</b>	<b>73</b>	<b>64</b>



April 2026 Agency Transformation

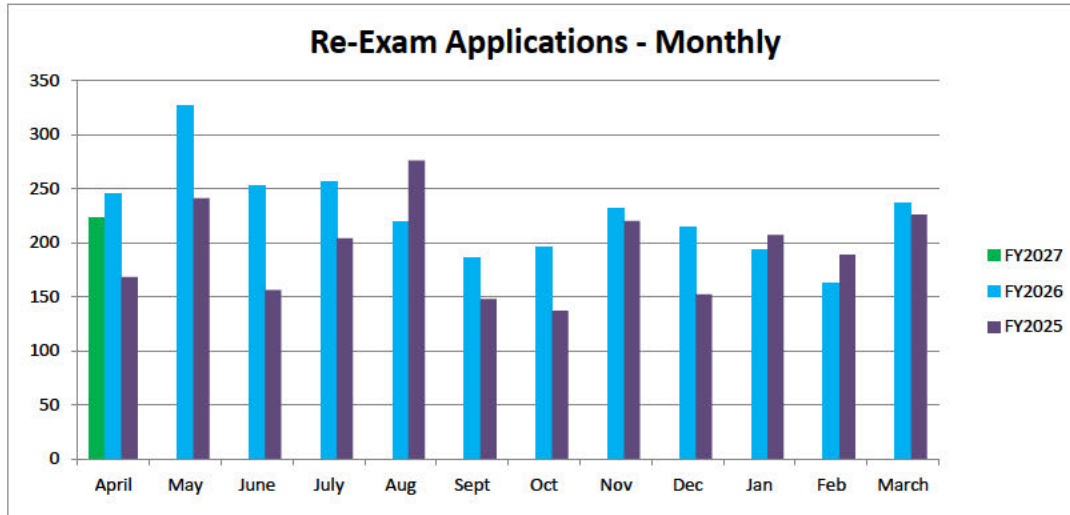
Exam Applications					
IntEx	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	24	68	59	55	21
May	0	163	128	133	105
June	0	234	203	232	189
July	0	334	262	293	256
Aug	0	432	332	425	312
Sept	0	507	417	553	369
Oct	0	590	476	651	449
Nov	0	685	550	689	536
Dec	0	784	611	718	599
Jan	0	889	708	792	674
Feb	0	984	766	848	720
March	0	1048	815	881	769



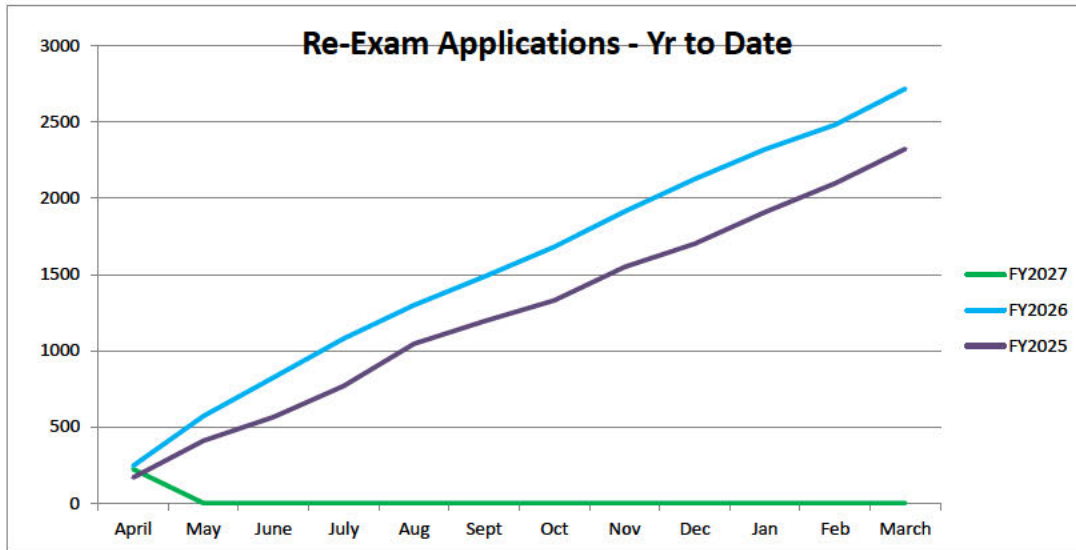
**NC State Board of CPA Examiners  
Monthly and Year-to-Date Operational Metrics**

Exam Applications					
Re-Ex	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	223	245	168	168	131
May	0	327	241	208	178
June	0	252	156	262	172
July	0	256	204	222	187
Aug	0	219	276	285	187
Sept	0	186	148	242	140
Oct	0	196	137	269	149
Nov	0	232	220	147	169
Dec	0	214	152	119	142
Jan	0	194	207	227	156
Feb	0	162	189	154	141
March	0	236	226	111	192

Avg	223	227	194	201	162
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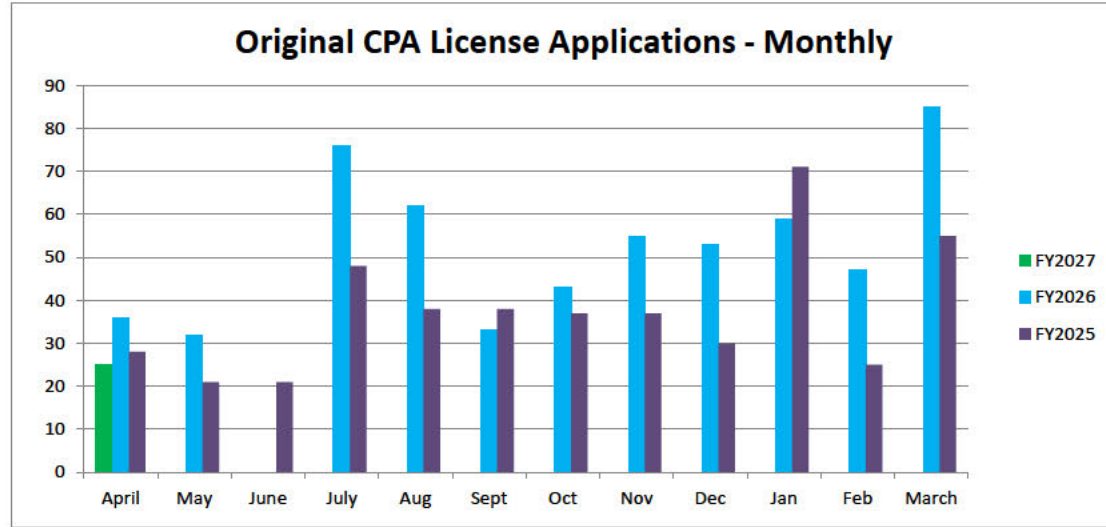


Exam Applications					
Re-Ex	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	223	245	168	168	131
May	0	572	409	376	309
June	0	824	565	638	481
July	0	1080	769	860	668
Aug	0	1299	1045	1145	855
Sept	0	1485	1193	1387	995
Oct	0	1681	1330	1656	1144
Nov	0	1913	1550	1803	1313
Dec	0	2127	1702	1922	1455
Jan	0	2321	1909	2149	1611
Feb	0	2483	2098	2303	1752
March	0	2719	2324	2414	1944

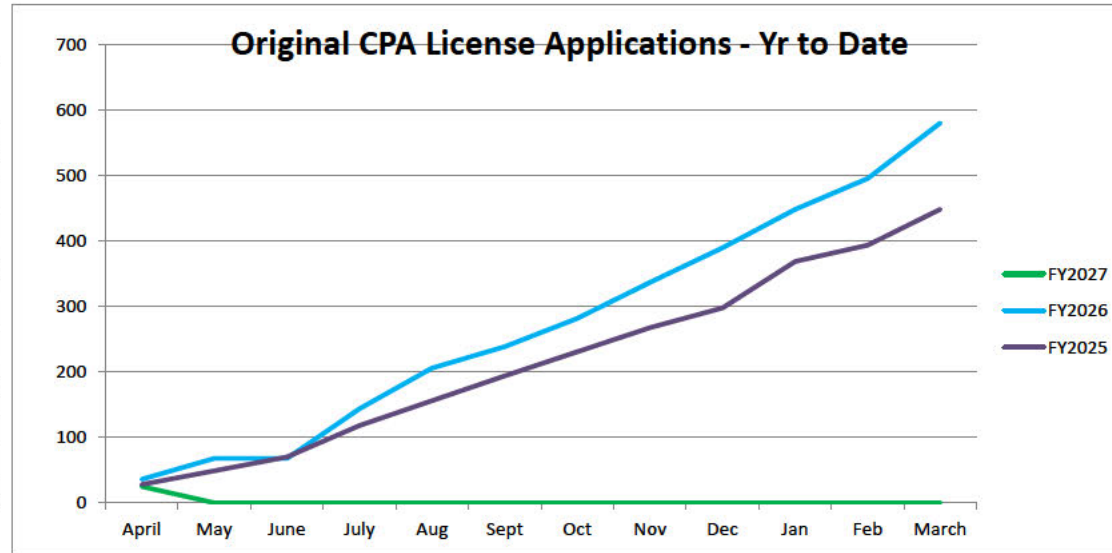


## NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

License Applications					
OrgL	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	25	36	28	47	44
May	0	32	21	27	39
June	0	0	21	20	22
July	0	76	48	62	50
Aug	0	62	38	52	57
Sept	0	33	38	33	30
Oct	0	43	37	61	34
Nov	0	55	37	62	47
Dec	0	53	30	41	38
Jan	0	59	71	43	44
Feb	0	47	25	64	32
March	0	85	55	28	40
Avg	25	48	37	45	40

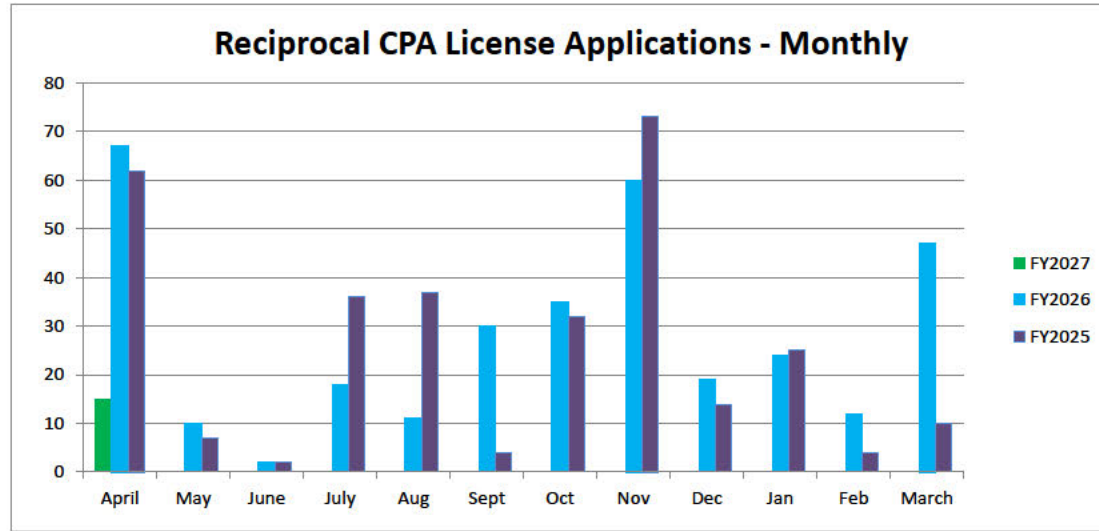


License Applications					
OrgL	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	25	36	28	47	44
May	0	68	49	74	83
June	0	68	70	94	105
July	0	144	118	156	155
Aug	0	206	156	208	212
Sept	0	239	194	241	242
Oct	0	282	231	302	276
Nov	0	337	268	364	323
Dec	0	390	298	405	361
Jan	0	449	369	448	405
Feb	0	496	394	512	437
March	0	581	449	540	477

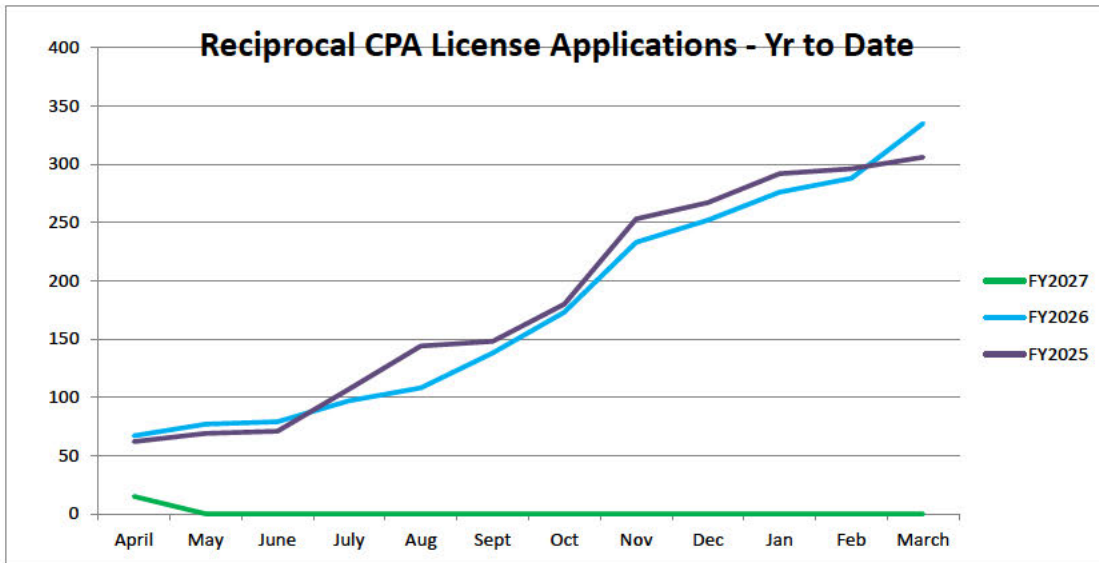


## NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

License Applications					
Recp	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	15	67	62	64	81
May	0	10	7	5	8
June	0	2	2	2	3
July	0	18	36	39	50
Aug	0	11	37	36	24
Sept	0	30	4	2	1
Oct	0	35	32	32	57
Nov	0	60	73	55	67
Dec	0	19	14	21	15
Jan	0	24	25	22	30
Feb	0	12	4	12	9
March	0	47	10	4	11
Avg	15	28	26	25	30



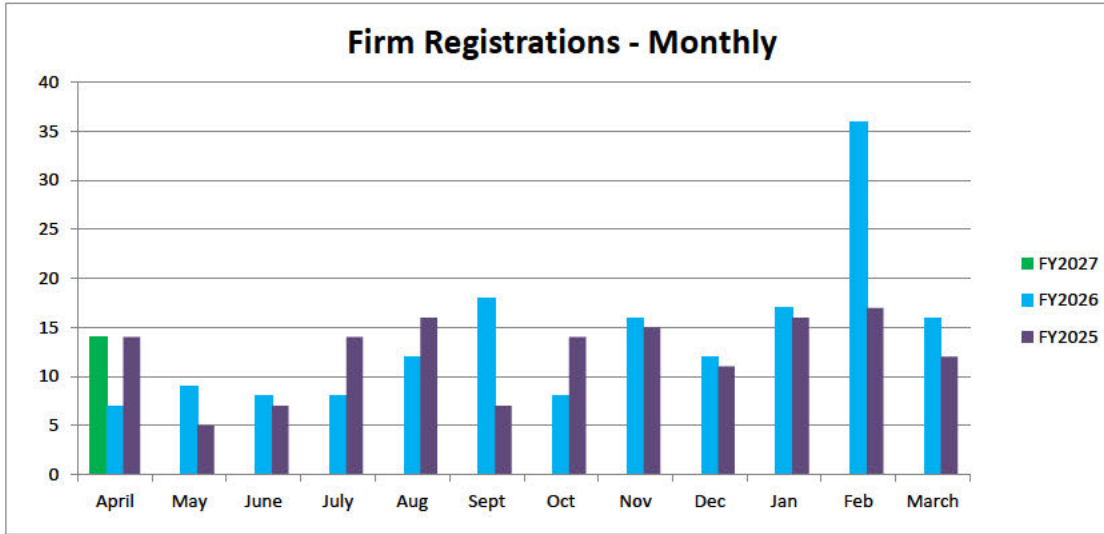
License Applications					
Recp	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	15	67	62	64	81
May	0	77	69	69	89
June	0	79	71	71	92
July	0	97	107	110	142
Aug	0	108	144	146	166
Sept	0	138	148	148	167
Oct	0	173	180	180	224
Nov	0	233	253	235	291
Dec	0	252	267	256	306
Jan	0	276	292	278	336
Feb	0	288	296	290	345
March	0	335	306	294	356



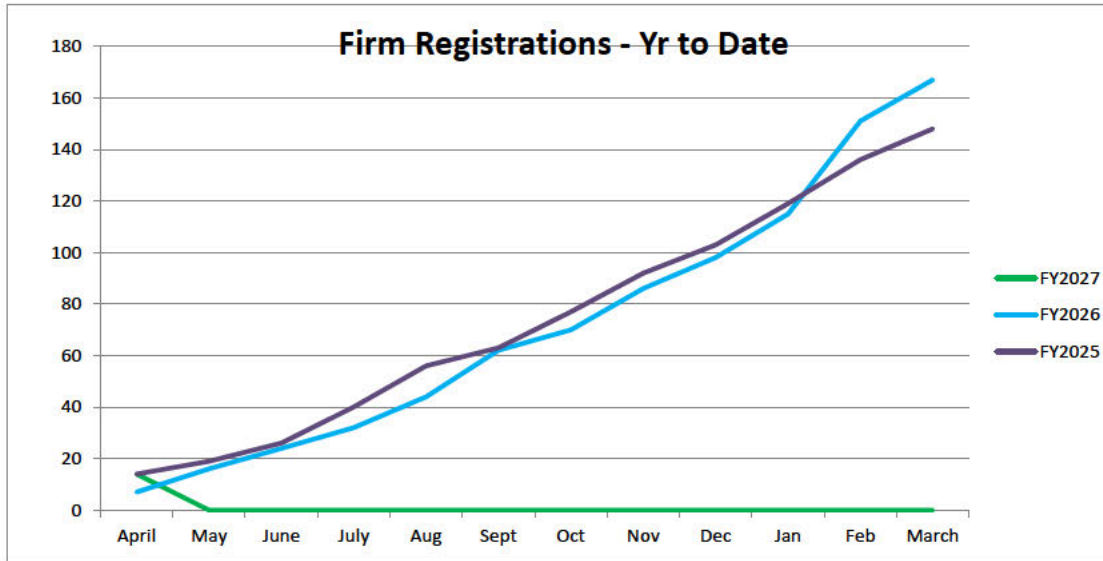
**NC State Board of CPA Examiners  
Monthly and Year-to-Date Operational Metrics**

Firm Registration					
Firm	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	14	7	14	6	7
May	0	9	5	2	4
June	0	8	7	4	11
July	0	8	14	13	15
Aug	0	12	16	14	10
Sept	0	18	7	5	6
Oct	0	8	14	11	4
Nov	0	16	15	5	12
Dec	0	12	11	18	25
Jan	0	17	16	5	15
Feb	0	36	17	22	7
March	0	16	12	5	8

Avg	14	14	12	9	10
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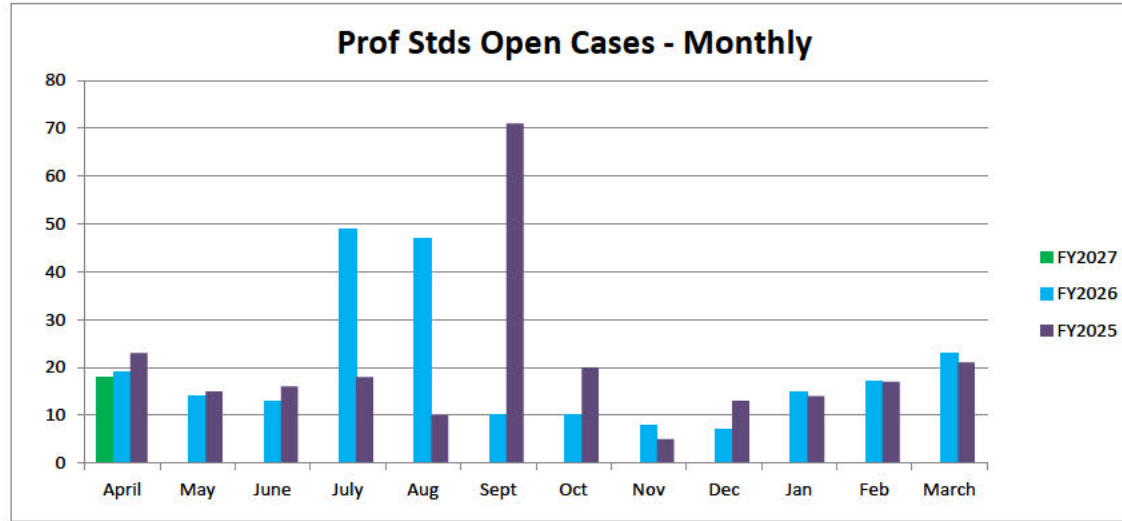


Firm Registration					
Firm	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	14	7	14	6	7
May	0	16	19	8	11
June	0	24	26	12	22
July	0	32	40	25	37
Aug	0	44	56	39	47
Sept	0	62	63	44	53
Oct	0	70	77	55	57
Nov	0	86	92	60	69
Dec	0	98	103	78	94
Jan	0	115	119	83	109
Feb	0	151	136	105	116
March	0	167	148	110	124

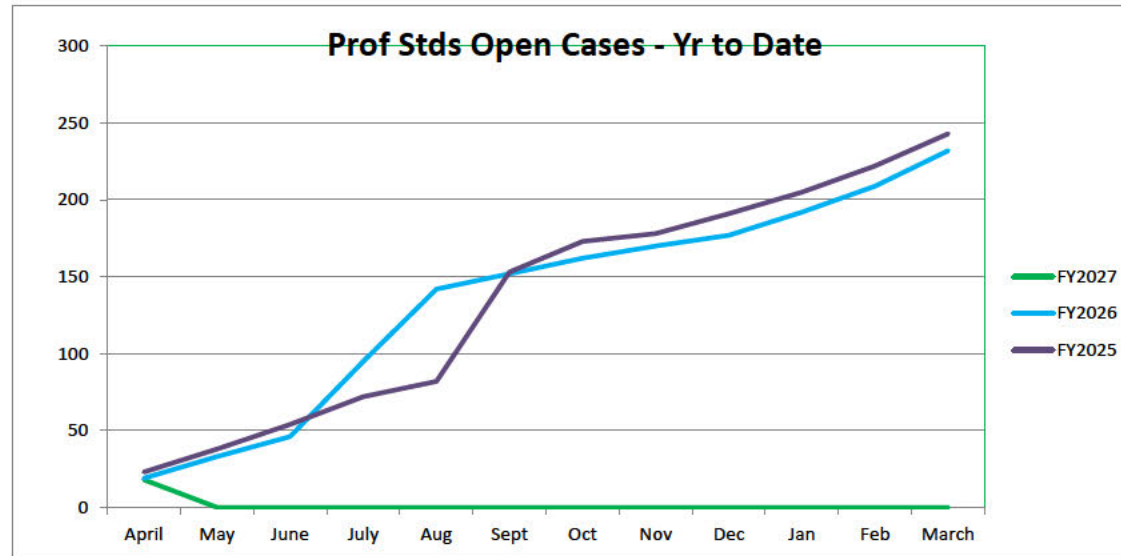


## NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Prf Stds Cases					
Open	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	18	19	23	22	21
May	0	14	15	9	21
June	0	13	16	12	35
July	0	49	18	25	25
Aug	0	47	10	38	35
Sept	0	10	71	11	24
Oct	0	10	20	9	24
Nov	0	8	5	18	7
Dec	0	7	13	15	23
Jan	0	15	14	11	14
Feb	0	17	17	19	12
March	0	23	21	17	41
Avg	18	19	20	17	24

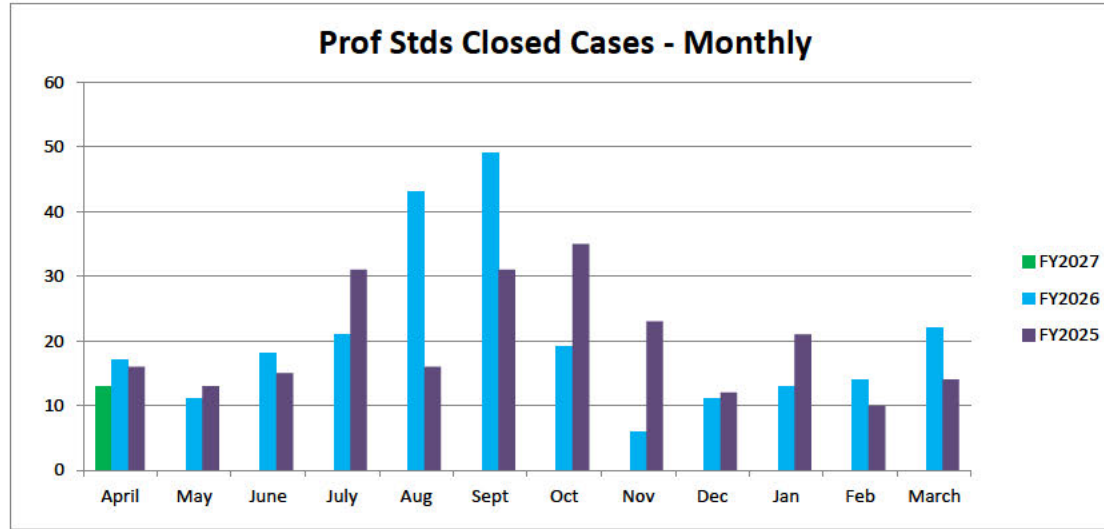


Prf Stds Cases					
Open	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	18	19	23	22	21
May	0	33	38	31	42
June	0	46	54	43	77
July	0	95	72	68	102
Aug	0	142	82	106	137
Sept	0	152	153	117	161
Oct	0	162	173	126	185
Nov	0	170	178	144	192
Dec	0	177	191	159	215
Jan	0	192	205	170	229
Feb	0	209	222	189	241
March	0	232	243	206	282

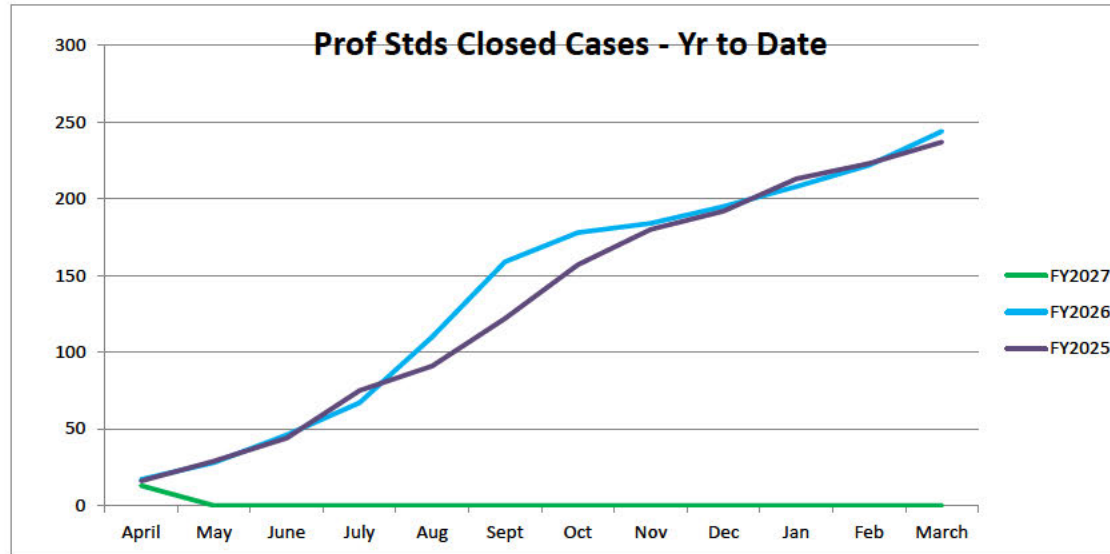


## NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Prf Stds Cases					
Closed	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	13	17	16	30	38
May	0	11	13	20	19
June	0	18	15	16	15
July	0	21	31	36	19
Aug	0	43	16	21	21
Sept	0	49	31	20	21
Oct	0	19	35	25	12
Nov	0	6	23	13	19
Dec	0	11	12	15	33
Jan	0	13	21	15	22
Feb	0	14	10	22	21
March	0	22	14	9	25
Avg	13	20	20	20	22

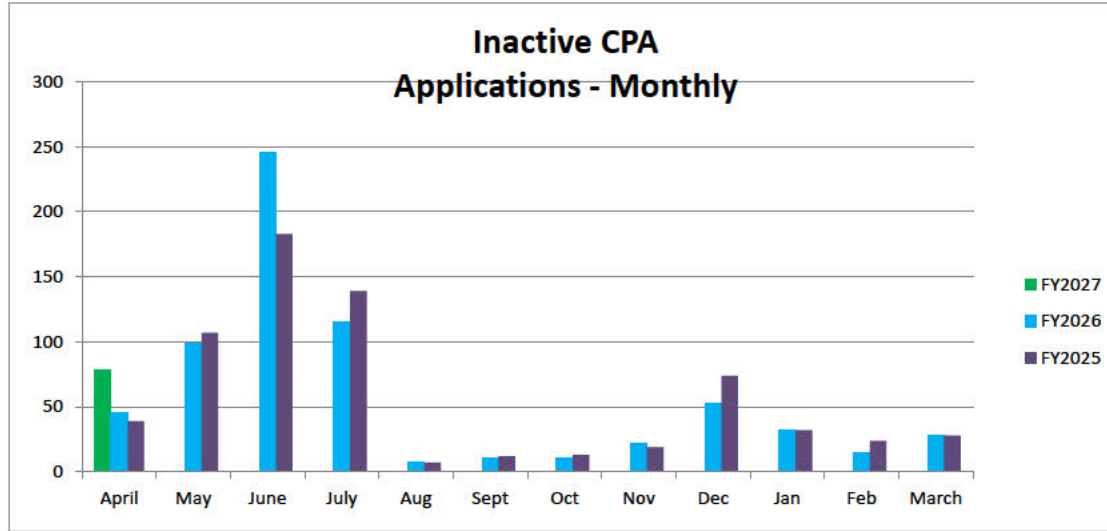


Prf Stds Cases					
Closed	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	13	17	16	30	38
May	0	28	29	50	57
June	0	46	44	66	72
July	0	67	75	102	91
Aug	0	110	91	123	112
Sept	0	159	122	143	133
Oct	0	178	157	168	145
Nov	0	184	180	181	164
Dec	0	195	192	196	197
Jan	0	208	213	211	219
Feb	0	222	223	233	240
March	0	244	237	242	265

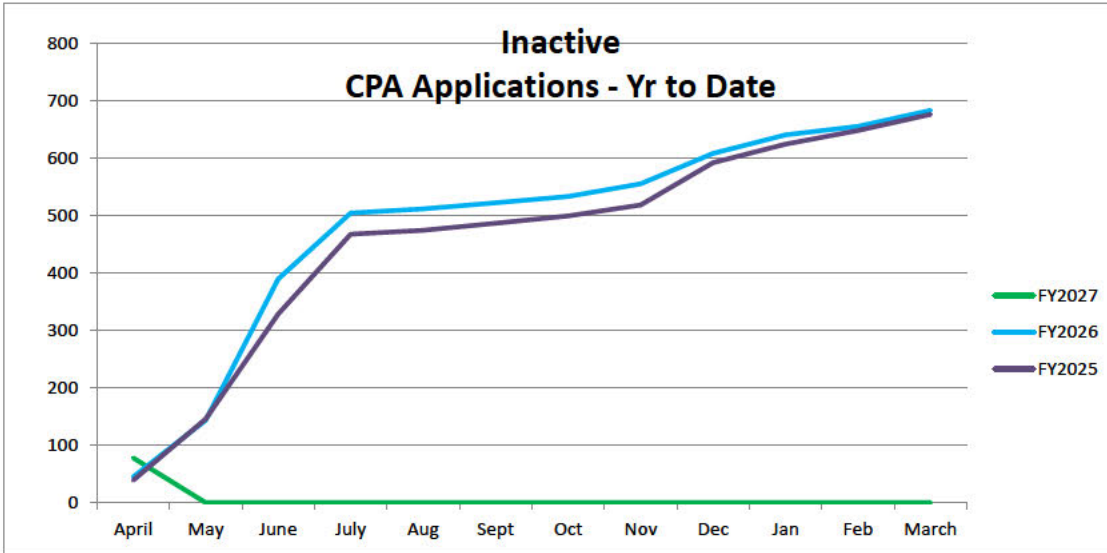


**NC State Board of CPA Examiners  
Monthly and Year-to-Date Operational Metrics**

Inactive Applications					
InAct	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	78	45	39	49	30
May	0	99	107	114	67
June	0	246	183	227	309
July	0	115	139	98	98
Aug	0	7	7	21	14
Sept	0	11	12	9	7
Oct	0	11	13	19	9
Nov	0	22	19	15	25
Dec	0	53	74	45	52
Jan	0	32	32	45	78
Feb	0	15	24	15	18
March	0	28	28	18	19
Avg	78	57	56	56	61

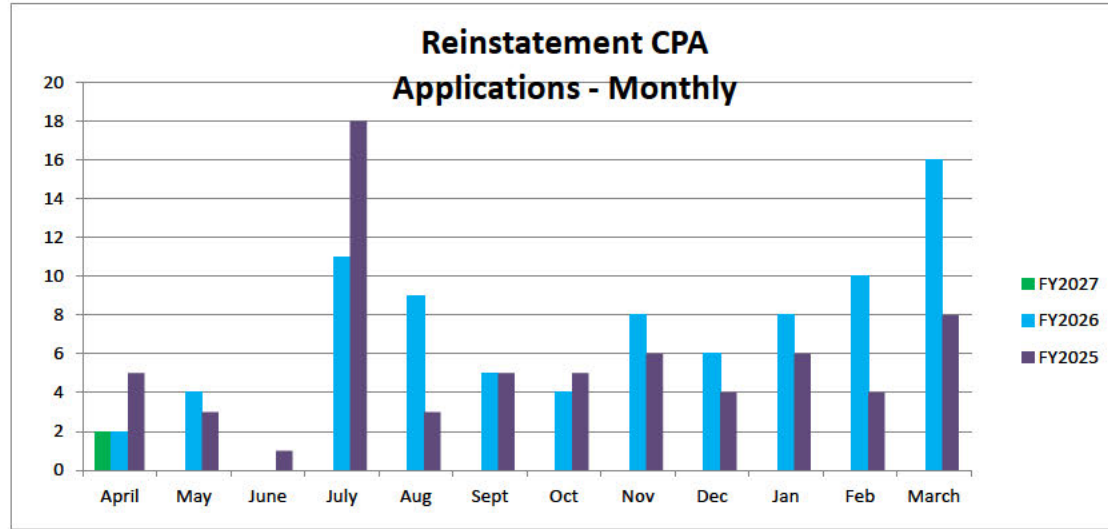


Inactive Applications					
InAct	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	78	45	39	49	30
May	0	144	146	163	97
June	0	390	329	390	406
July	0	505	468	488	504
Aug	0	512	475	509	518
Sept	0	523	487	518	525
Oct	0	534	500	537	534
Nov	0	556	519	552	559
Dec	0	609	593	597	611
Jan	0	641	625	642	689
Feb	0	656	649	657	707
March	0	684	677	675	726

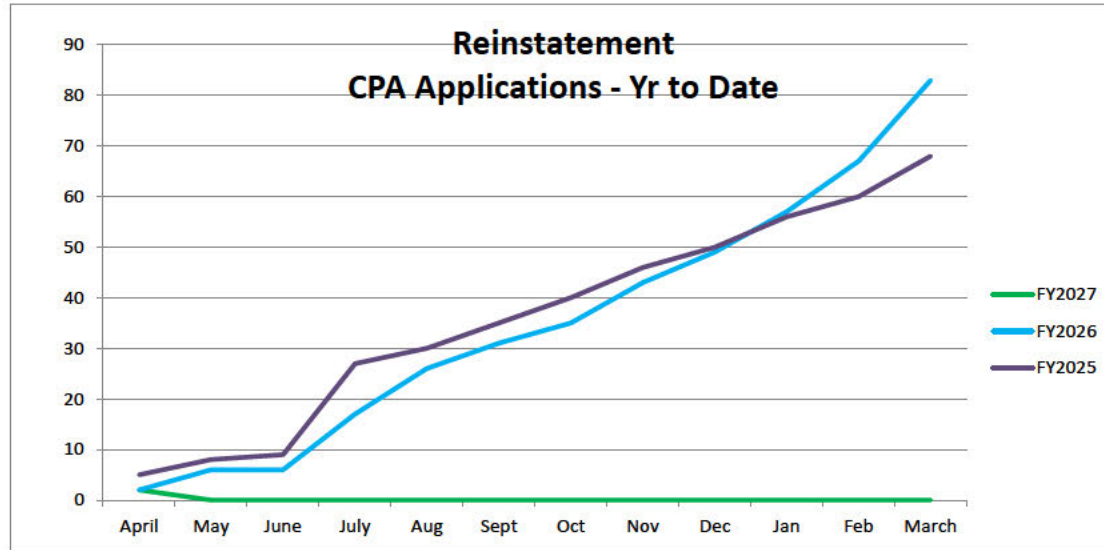


**NC State Board of CPA Examiners  
Monthly and Year-to-Date Operational Metrics**

Reinstatement Applications					
Re-Inst	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	2	2	5	8	8
May	0	4	3	3	6
June	0	0	1	2	3
July	0	11	18	15	12
Aug	0	9	3	3	8
Sept	0	5	5	2	6
Oct	0	4	5	8	5
Nov	0	8	6	3	5
Dec	0	6	4	4	5
Jan	0	8	6	14	7
Feb	0	10	4	7	3
March	0	16	8	5	4
Avg	2	7	6	6	6



Reinstatement Applications					
Re-Inst	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	2	2	5	8	8
May	0	6	8	11	14
June	0	6	9	13	17
July	0	17	27	28	29
Aug	0	26	30	31	37
Sept	0	31	35	33	43
Oct	0	35	40	41	48
Nov	0	43	46	44	53
Dec	0	49	50	48	58
Jan	0	57	56	62	65
Feb	0	67	60	69	68
March	0	83	68	74	72

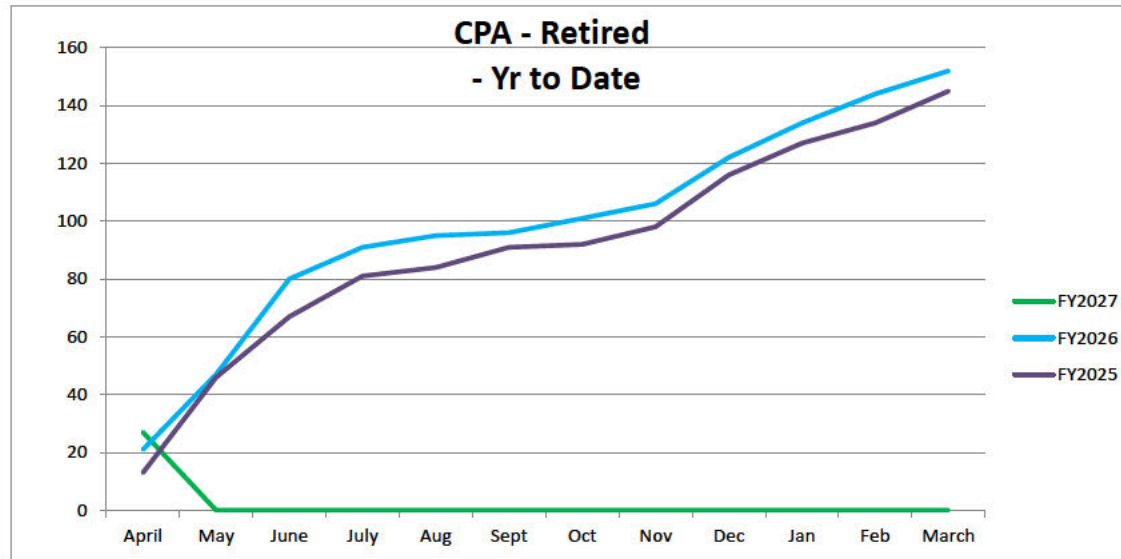
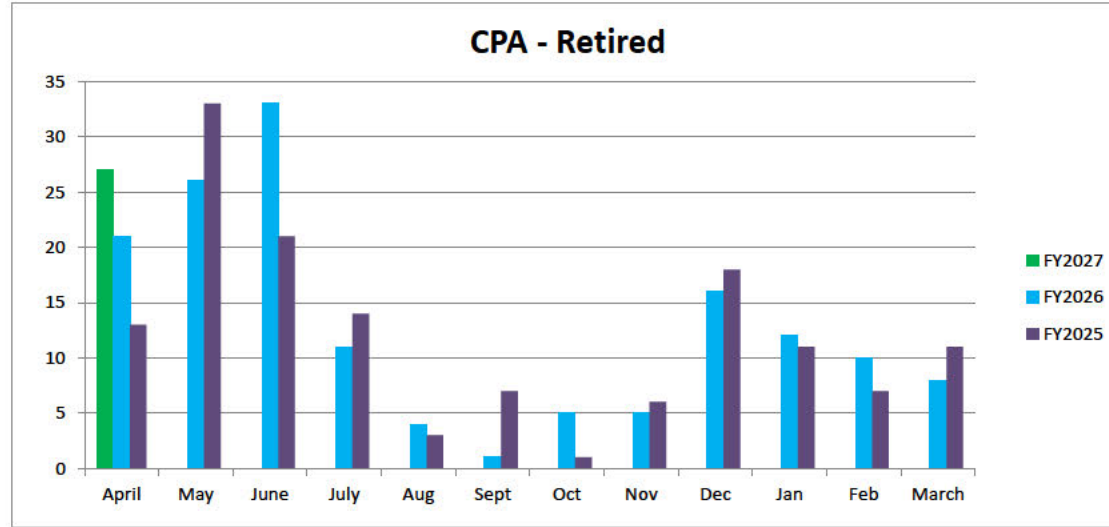


## NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

CPA-Retired					
Count	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	27	21	13	0	0
May	0	26	33	0	0
June	0	33	21	0	0
July	0	11	14	0	0
Aug	0	4	3	0	0
Sept	0	1	7	1	0
Oct	0	5	1	16	0
Nov	0	5	6	18	0
Dec	0	16	18	27	0
Jan	0	12	11	23	0
Feb	0	10	7	15	0
March	0	8	11	9	0
Avg	27	13	21	9	0

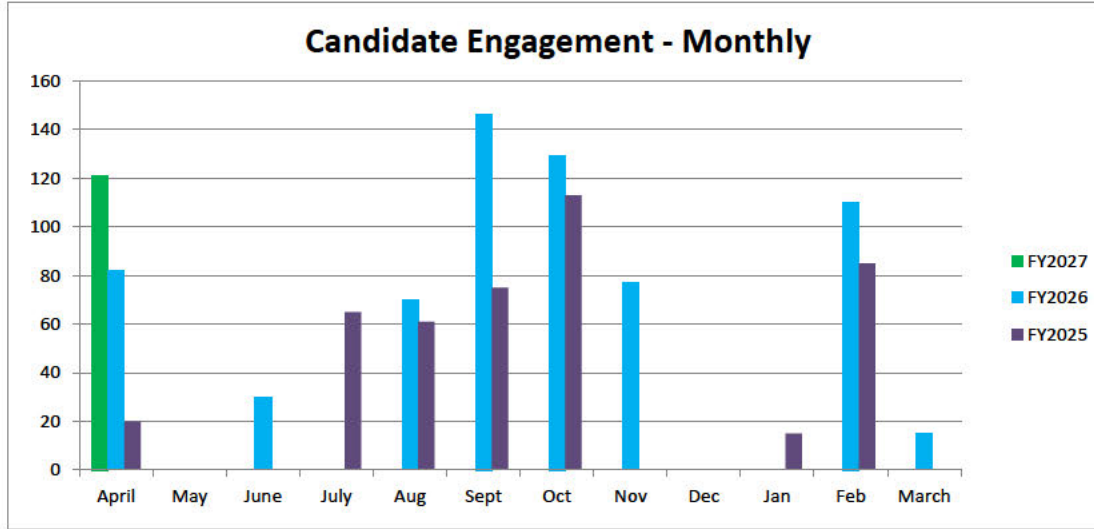
Began Sept 2023

CPA Retired					
Count	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	27	21	13	0	0
May	0	47	46	0	0
June	0	80	67	0	0
July	0	91	81	0	0
Aug	0	95	84	0	0
Sept	0	96	91	1	0
Oct	0	101	92	17	0
Nov	0	106	98	35	0
Dec	0	122	116	62	0
Jan	0	134	127	85	0
Feb	0	144	134	100	0
March	0	152	145	109	0



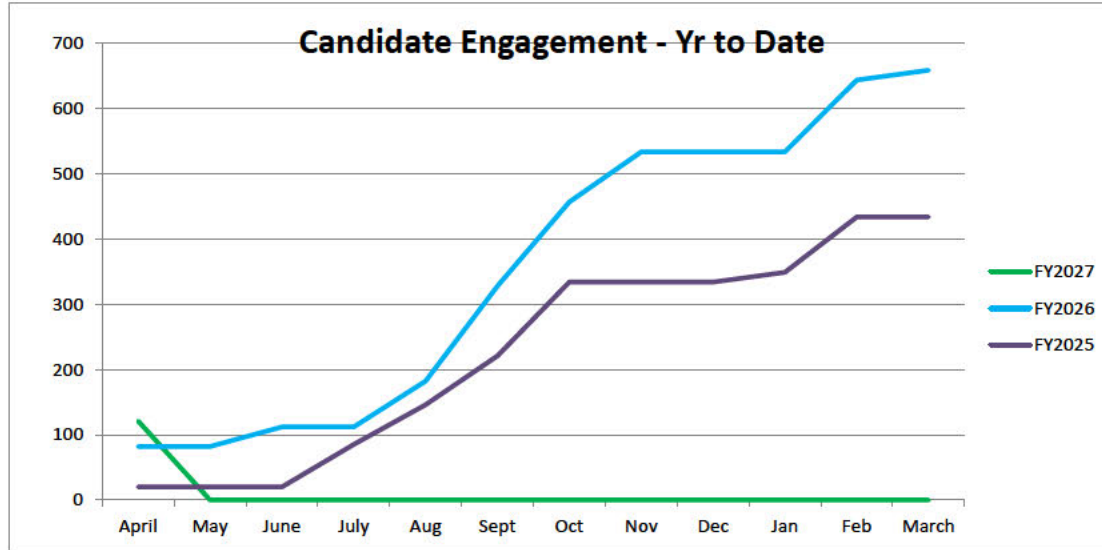
## NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Candidate Engagement*					
Count	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	121	82	20	74	0
May	0	0	0	0	0
June	0	30	0	27	0
July	0	0	65	0	0
Aug	0	70	61	10	15
Sept	0	146	75	67	130
Oct	0	129	113	281	139
Nov	0	77	0	37	53
Dec	0	0	0	0	0
Jan	0	0	15	46	0
Feb	0	110	85	77	70
March	0	15	0	0	61
Avg	121	55	36	77	39



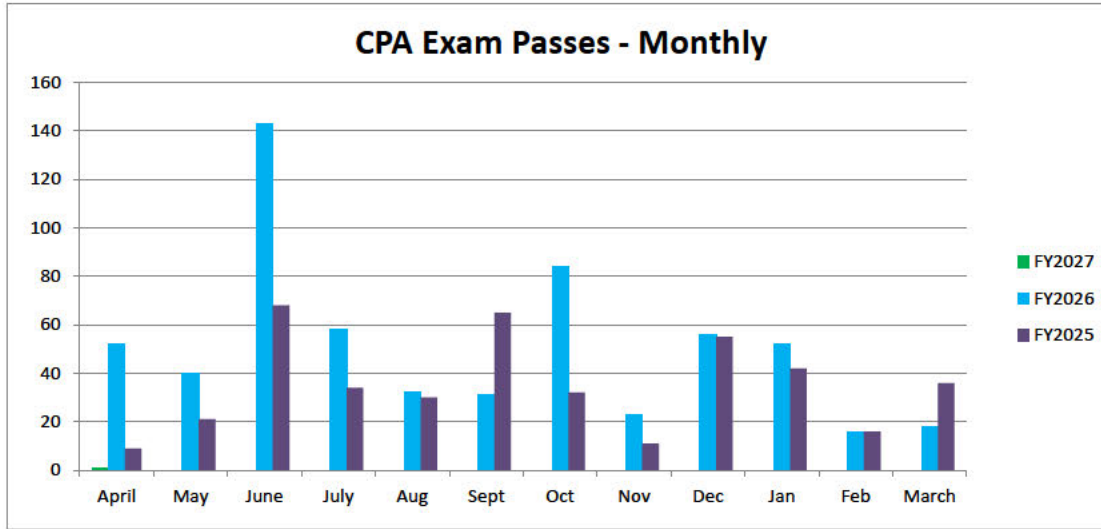
\* Candidate Presentations as scheduled in concert with needs of various campuses, not including instructors and staff  
Started tracking 8/22

Candidate Engagement					
Count	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	121	82	20	74	0
May	0	82	20	74	0
June	0	112	20	101	0
July	0	112	85	101	0
Aug	0	182	146	111	15
Sept	0	328	221	178	145
Oct	0	457	334	459	284
Nov	0	534	334	496	337
Dec	0	534	334	496	337
Jan	0	534	349	542	337
Feb	0	644	434	619	407
March	0	659	434	619	468



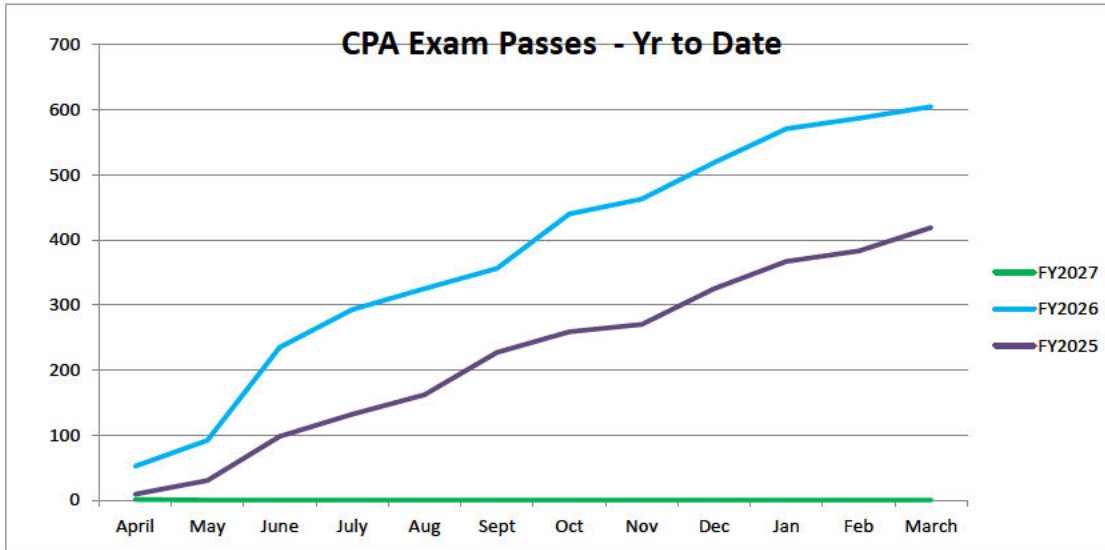
## NC State Board of CPA Examiners Monthly and Year-to-Date Operational Metrics

Exam Passes					
Count	2027	2026	2025	2024	2023
Mth	#	#	#	#	#
April	1	52	9	13	12
May	0	40	21	31	26
June	0	143	68	68	46
July	0	58	34	43	29
Aug	0	32	30	49	51
Sept	0	31	65	72	51
Oct	0	84	32	41	30
Nov	0	23	11	35	36
Dec	0	56	55	86	48
Jan	0	52	42	8	35
Feb	0	16	16	18	21
March	0	18	36	30	32
Avg	1	50	35	41	35



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

Exam Passes					
Count	2027	2026	2025	2024	2023
Mth	Sum	Sum	Sum	Sum	Sum
April	1	52	9	13	12
May	0	92	30	44	38
June	0	235	98	112	84
July	0	293	132	155	113
Aug	0	325	162	204	164
Sept	0	356	227	276	215
Oct	0	440	259	317	245
Nov	0	463	270	352	281
Dec	0	519	325	438	329
Jan	0	571	367	446	364
Feb	0	587	383	464	385
March	0	605	419	494	417



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	131	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	128	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	50
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	43
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	14	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	26



## 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 and hotel reservations are complete for all attending board members. We look forward to a great meeting ahead!

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

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#### Technology Updates

Our new system, "Go Live," launched on April 13, 2026, and has been a tremendous success overall. The annual certificate renewal period has resulted in a significant volume of phone calls and emails from individuals seeking assistance with setting up their new accounts. Board staff have worked diligently to provide support and ensure successful renewals for all users. As of the date of this report, 5,391 CPAs have renewed their CPA certificates for the current renewal cycle, representing a 3.7% increase compared to the same period last year.

The automation of Examination and licensing applications has also proven successful, with online application submissions continuing to increase each day. While we continue to address routine issues associated with implementing a new system, we are working closely with the team at GL Solutions and meeting regularly to ensure ongoing improvements and a smooth user experience.



## North Carolina State Board of Certified Public Accountant Examiners

### Recognition of NC CPA Licensure Milestones

Years of Licensure	Name	CPA License Issued
50	Debra J. Carson, #9286	5/10/1976
50	Dennis Dale Farlow, #9299	5/28/1976
50	Lon Howard Godfrey, #9290	5/17/1976
53	Stephen Wayne Stuart, #7168	5/17/1973
54	Dockery Sam Dobbins, #5537	5/24/1972
54	David Franklin Leeper, #5596	5/29/1972
55	Kelly Randolph Vann, #4203	5/25/1971