



North Carolina State Board of Certified Public Accountant Examiners

PUBLIC SESSION MINUTES

May 18, 2026

BOARD MEMBERS IN ATTENDANCE: Jodi K. Kruse, CPA, President; D. Michael (Mickey) Payseur, CPA, Vice President; Ulysses Taylor, CPA, Esq., Secretary-Treasurer; James T. Ahler, CAE; Tammy F. Coley, CPA; 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; Will Edmondson, NCACPA Advocacy & Outreach Coordinator; Dickson Magombedze, NCACPA Board Member; and Lt. J.A. Stokes, Raleigh Police Department.

CALL TO ORDER: Ms. Kruse called the meeting to order at 10:00 a.m. and stated that with seven Board members in attendance, a quorum was present.

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

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

MINUTES: Mr. Taylor moved to approve the April 20, 2026, meeting minutes, and Ms. Coley seconded the motion. The motion passed with seven votes in favor, and none opposed.

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

Mr. Payseur moved to approve the 2026-2027 budget, and Ms. Lynch seconded the motion. The motion passed with seven votes in favor, and none opposed. (Appendix I)

LEGISLATIVE AND RULEMAKING ITEMS: Dr. Smith introduced a resolution amending 21 NCAC 08A .0301 to include a definition of "good moral character," as suggested by the Office of Administrative Hearings. This was identified as a rules clarification matter by the Office of Administrative Hearings. Ms. Coley seconded the motion. The resolution was adopted by a vote of seven in favor and none opposed.

NATIONAL ORGANIZATION ITEMS: Mr. Nance provided an update on the recent work of the NASBA Private Equity Committee.

Mr. Ahler moved to approve the Letter of Support for Art M. Winstead, Jr., CPA, for a position on NASBA's Nominating Committee, and Mr. Taylor seconded the motion. The motion passed with seven votes in favor, and none opposed. (Appendix II)

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

Case Nos. C2025227-1 and CC2025227-2 - Tom R. Blacka and Blacka Jessup and Henderson LLP - Approve the signed Consent Order. (Appendix III)

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

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

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

Nathan Thomas Higgins

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

Jacob James Donald
Hannah Washburn Hawks
Nathan Thomas Higgins
Jessica Elaine Kennedy
Vincent Lawrence Mazzone

Paul August Rundzieher Jr.
Michael Lawrence Russell
Mariaja Travers
Ashlyn Shae Yarbrough

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

David Martin Lipscomb T15655
George Herbert Williamson T15656
Seth MackVay Richards T15657
Samuel Joseph Proko T15658
Sicheng Zhong Curtis T15659
Jordan Robert Holt T15660
Xinran Grenestedt Guo T15661
Trenton Marsalis Walker T15662

Richard Andrew Beam Jr. T15663
Jeffery Scott Jones T15664
Jennifer Youtsey Zeplin T15665
Felicity Agyei Gyasi T15666
Ian David Quisenberry T15667
Chelsea Power Manganaro T15668
Jacob Roman Miller T15669

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

Tera Nicole Butler

Mark Olan Foreman

Philip Jennings Frank
Niraj Gaire
Peter John Graziano
Christopher Alden Gurr
Nicole Elizabeth Halevy

William Robert McGoldrick
Isabelle Anna McLeod
Maya Mae Miles
Eric Michael Vande Zande
Ping Zhu

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

Eric Christopher High #40213

Geoffrey Neil Kirby #16205

CPE Extension Requests - Approve four requests for an extension to complete the 2025 CPE requirement before June 30, 2026, without penalty.

CPE Letter of Warning: Approve the rescission of the Letter of Warning issued to the following individual:

Susan Annette Tucker #45967

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

Samantha Addeo
Simone Allen
Cole Anderson
Kevin Anthony
Laken Appleby
Marquis Archibald
Natalie Auwn
Bradley Baity
Andrew Baker
Tyler Barker
Jared Barkley
Nancy Barranco
Mazin Basher
Karen Beasley-Bruce
Ryan Bellamy
Taylor Benson
Devan Bhatia
Henry Blake
Jelissa Bocage
Amanda Bodden
Aaron Bradshaw
William Brewer
Ethan Brunelli
Austin Bryant

Madison Bunch
Emily Burroughs
Adam Calhoun
Aidan Campbell
Kimberlee Carter
Samuel Childers
Samuel Clerc
Philip Cochrane
Logan Coffey
Talia Colangelo
Camille Coleman
John Coleman
Kaitlin Coleman
Manuel Cordi
Frisia Corrales
Clinton Cram
Madison Currin
Ayden Dail
Amy Davis
Grey Davis
Joshua Dawson
Wyatt Decanter
Luke DeFranco
James Dennison

Chloe Deschamps
Heidi Diegelman
Sophia Dingler
Rebecca DiPalazzo
Connor Dorflinger
Jessica Dowdy
Jake Drum
Carrie Dufresne
Colleen Dunleavy
Callahan Dunn
Tatiana Dunston
Ryan Durham
Ryan Durham
Ainsley Earhart
Liam Ellett
Hannah Ellis
Koler Ellis
Charlene Etters
Matthew Eugene
John Fassett
Tyler Fausnaught
Walker Featherngill
Shannon Feltz
Sean Fladd
Virginia Forsyth-Slayton
Jared Foshee
Gerald Foxx
John Franklin
Corey Fulp
Peter Fumero
Jared Gainey
Tracettia Gaither
Teresa Geisler
Dylan Gibbons
Ethan Goodwin
Jackson Goodwin
Connor Gorlesky
Daniel Gorodisch
Myles Grady
Andrew Gray
Daniel Green
Melissa Gresham
Tiana Guinn
Dixon Guthrie
Adam Gutierrez
Tristian Gwynn

Colin Haas
Casey Hagaman
Michaelah Hall
Kyra Hansen
Kaitlyn Harmon
DeMario Harris
Grant Harris
Joshua Harris
Ryan Harris
Uniqua Harris
Ashley Hathaway
Michaela Hauber
Abbey Haugh
Charles Haynes
McKenna Hefta
Madison Helton
Glenn Henslee
Alyse Herburger
Anna Hergenrader
Elizabeth Heverly
Jacob Hines
Garrett Hoehler
Logan Hollingsworth
Toby Howie
Hayden Humphreys
Joe Hyde
Chinyere Iwuchukwu
Zachary Jagielski
Xingjian Jiang
Xaria Johnson
Meredith Kaiser
Arshdeep Kaur
Jieun Kennedy
Brandon Kessler
Hamza Khalid
Jin Kyu Kim
Isaac King
Jordan King
Bradford Kirkland
Jack Kline
Elaine Kluttz
Emily Kneller
Alexander Koester
Jihe Koo
Iliana Koutsouris
Georgia Kulp

Alana Laliberte
Abigale Larson
Matthew Leder
Morgan Littrell
Alessia Lluka
Cooper Lohr
Grayson Lynch
Elsah MacManus
Colin Madden
Andriana Mahairas
Evan Maitland
Keyshla March De Jesus
Clayvert Marjani
Katherine Martin
Juan Pablo Martinez Romero
Timothy May
Jayden McAdory
Kristen McCall
Joshua McCown
Brady McElheny
Franklin McGowan
Aubrey McKay
Cooper McRae
Alexander Mize
Ismail Mohamed
Collin Montgomery
Danielle Moore
Glenn Morris
Grant Myers
Luke Natenstedt
Samuel Nolan
Meghan Norris
Karen Nwanedo
Manuel Ortiz
Hope Page
Chrissie Parsons
Dristi Patel
Mayurkumar Patel
Utsav Patel
Jessica Patrick
Sadie Phipps
Jack Potier
Ian Prohofsky
Andrew Rampaul-Pino
Ravshan Rasuli
Catherine Raub

Ashlea Ray
Allison Reidy
Brett Reynolds
Erin Richards
Kristen Richardson
Nicholas Rinaldi
Roshane Rochester
Sarah Rogers
Kaitlyn Roman
Antonia Romann
Jose Salinas
Debbie Satur
Caroline Schollaert
Jaken Sensing
Rachel Seran
Joshua Shelton
Dhrumit Sheth
Saahir Siddiqui
Jayson Snipes
Thomas Spentzas
Michael Sredl
Zackary Starnes
Shamiyah Stevens-Charles
Gwyneth Stewart
Mary Stockell
Nathaniel Stowe
Ryan Strube
Heidi Sturm
Jennifer Sue-Kam-Ling
Leah Sullivan Johnson
John Summerford
Skylar Sustek
Travis Sutton
Madison Tarlton
John Tessmann
Nicholas Thompson
Patrice Thompson
Brett Tornquist
Duy Tran
Michael Tubbs
Jocie Tucker
Julia Turner
Dominick Vaccaro
Charlene vanHeerden
Swapna Velichety
James Vitt

Jakie Vong
Matthew Wagner
Sydney Wall
Jace Ward
Lydia Ward
Xander Ward
Elle Warshawsky
Carter Waters
Charles Watson
Jack Wharton
Wesley Wilder

Olivia Williams
Patrick Williams
A'shia Williamson
Madison Willis
Christie Wilson
Darielle Wilson
Kari Wilson
McKinley Wyrick
Bailee Zakashefski
Audrey Zuck

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

D & P CPA PLLC
HT Digital US, P.C.

Beth Wood CPA PLLC

Miscellaneous - The Committee voted to update the Professional Education & Applications Committee charter to reflect its current operations.

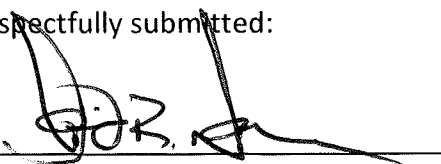
EXECUTIVE STAFF AND LEGAL COUNSEL REPORT: The Board reviewed the April 2026 operational metrics and the May 2026 Executive Staff Report.

RECOGNITION OF NC CPA LICENSURE MILESTONES: 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 May 2026:

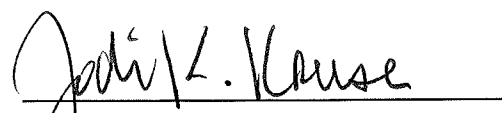
Name	Years of Licensure
Debra J. Carson, #9286	50
Dennis Dale Farlow, #9299	50
Lon Howard Godfrey, #9290	50
Stephen Wayne Stuart, #7168	53
Dockery Sam Dobbins, #5537	54
David Franklin Leeper, #5596	54
Kelly Randolph Vann, #4203	55

ADJOURNMENT: Mr. Taylor moved to adjourn the meeting at 10:51 a.m., and Mr. Ahler seconded the motion. The motion passed with seven votes in favor and none opposed.

Respectfully submitted:


David R. Nance, CPA
Executive Director

Attested to by:


Jodi K. Kruse, CPA
President

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

<u>Operating Budget</u>	<u>Prior Year Budget 2025-2026</u>	<u>Prior Year Actual 2025-2026</u>	<u>Approved Budget 2026-2027</u>	<u>Ref</u>
OPERATING REVENUES				
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	\$ 2,951,625	\$ 3,370,408	\$ 3,226,100	A
OPERATING EXPENSES				
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	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	J
Total Operating Expenses	\$ 3,097,880	\$ 3,310,394	\$ 3,389,890	
Operating Income (Loss)	\$ (146,255)	\$ 60,015	\$ (163,790)	
NON-OPERATING REVENUES (EXPENSES)				
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	\$ 113,350	\$ 181,006	\$ 137,880	A
Estimated Change in Net Assets	\$ (32,905)	\$ 241,020	\$ (25,910)	

Capital Budget

Equipment	\$ 10,000	5,761	\$ 5,000	2
Building Improvements	0	0	0	
Software	90,000	66,756	23,244	3
Total	\$ 100,000	\$ 72,517	\$ 28,244	

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

Approved May 18, 2026

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

	<i>Prior Year Budget 2025-2026</i>		<i>Prior Year Actual 2025-2026</i>		<i>Approved Budget 2026-2027</i>	
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
Total Exam Fees		<u>1,421,125</u>		<u>1,816,394</u>		<u>1,685,100</u>
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)
Total Certificate Fees		<u>1,432,000</u>		<u>1,433,545</u>		<u>1,434,500</u>
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
Total Firm Registrations		<u>87,500</u>		<u>97,690</u>		<u>90,500</u>
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
Total Revenues	\$	<u><u>3,086,975</u></u>	\$	<u><u>3,503,014</u></u>	\$	<u><u>3,337,980</u></u>

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

	<i>Prior Year Budget</i>	<i>Prior Year Actual</i>	<i>Approved Budget</i>	
	2025-2026	2025-2026	2026-2027	Ref
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	
Total Salaries and Employees Benefits	<u>\$ 1,368,800</u>	<u>\$ 1,288,646</u>	<u>\$ 1,421,700</u>	

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

	<i>Prior Year Budget 2025-2026</i>	<i>Prior Year Actual 2025-2026</i>	<i>Approved Budget 2026-2027</i>
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
Approved Office Budget

	<i>Prior Year Budget 2025-2026</i>	<i>Prior Year Actual 2025-2026</i>	<i>Approved Budget 2026-2027</i>
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
Total Office	<u>\$ 132,450</u>	<u>\$ 136,300</u>	<u>\$ 147,450</u>

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

	<i>Prior Year Budget 2025-2026</i>	<i>Prior Year Actual 2025-2026</i>	<i>Approved Budget 2026-2027</i>
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
Total Postage and Printing	<u>\$ 34,600</u>	<u>\$ 42,354</u>	<u>\$ 42,600</u>

North Carolina State Board of Certified Public Accountant Examiners
Approved Travel Budget

	<i>Prior Year Budget 2025-2026</i>	<i>Prior Year Actual 2025-2026</i>	<i>Approved Budget 2026-2027</i>	Ref
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
Total Travel	<u>\$ 112,930</u>	<u>\$ 84,591</u>	<u>\$ 90,190</u>	

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

								<i>Approved Budget</i>	
								2026-2027	Ref
	<u>Mtgs</u>	<u>Staff</u>	<u>Days</u>	<u>Rate</u>					
				<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									2,000
Total Staff Travel Expense								<u>\$</u>	<u>27,300</u> F

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

					<i>Approved Budget</i>	
<u>Board Travel</u>					2026-2027	Ref
	<u>Mtgs</u>	<u>Members</u>	<u>Days</u>	<u>Rate</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					<u>500</u>	
Total Board Meeting Expense					<u>\$ 41,390</u>	F
<u>Board Per Diem</u>						
Regular Meeting	12	6	2	100	\$ 14,400	
Professional Meetings	35	1	1	100	3,500	
NASBA						
Annual Meeting	1	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
Approved Maintenance and Computer Support Budget

	<i>Prior Year Budget 2025-2026</i>	<i>Prior Year Actual 2025-2026</i>	<i>Approved Budget 2026-2027</i>
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	163,700	160,254	171,000
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
Approved Board Legal Budget

	<i>Prior Year Budget 2025-2026</i>	<i>Prior Year Actual 2025-2026</i>	<i>Approved Budget 2026-2027</i>
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)
Total Board Legal	<u>\$ 75,500</u>	<u>\$ 68,142</u>	<u>\$ 76,850</u>

North Carolina State Board of Certified Public Accountant Examiners
Approved Other Budget

	<i>Prior Year Budget 2025-2026</i>	<i>Prior Year Actual 2025-2026</i>	<i>Approved Budget 2026-2027</i>
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
Approved Building Budget

	<i>Prior Year Budget</i> <u>2025-2026</u>	<i>Prior Year Actual</i> <u>2025-2026</u>	<i>Approved Budget</i> <u>2026-2027</u>
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
Total Building	<u>\$ 60,000</u>	<u>\$ 58,405</u>	<u>\$ 66,500</u>

	A	B	C	D	E	F	G
1	Trial Balance Information - Prior Year						
2	Quickbooks Accounts and Amounts						
3	Link to Budget Information Schedules						
4							
5	Account #				Amount		Budget
6	4110	Certificates - Initial			55,925.00		50,000.00
7	4120	Certificates - Reciprocal			29,000.00		32,000.00
8	4121	Certificates - Recip/Temp			0.00		0.00
9	4130	Certificates - Temporary			0.00		0.00
10	4131	Certificates - Temp Renewal			0.00		0.00
11	4140	Certificates - Renewal Fees			1,341,420.00		1,344,000.00
12	4150	Certificates - Reinstate/Revoked			800.00		1,750.00
13	4151	Certificates - Reinstate/Surrender			6,400.00		4,250.00
14	4152	Certificates - Reinstate/Retired			0.00		0.00
15	4160	Certificates - Notification			0.00		0.00
16	4161	Certificates - Notification Renewal			0.00		0.00
17	4001	Initial Adm Fees			240,120.00		186,300.00
18	4002	Re-Exam Adm Fees			202,275.00		172,500.00
19	4004	Exam Fees Revenue			1,415,956.06		1,100,000.00
20	4060	Equivalency Exam Fees			0.00		0.00
21	4070	Transfer Exam Grade Credit			0.00		0.00
22	4071	Exam Review Fees			0.00		0.00
23	4072	Exam Scholarship Coupon			(41,956.64)		(37,675.00)
24	4910	Educational Program Fees			0.00		0.00
25	4970	Duplicate Certificates			725.00		0.00
26	4980	Copies			0.00		0.00
27	4990	Miscellaneous			6,954.02		1,000.00
28	4260	Partnership Registration Fees			2,500.00		500.00
29	4261	Partnership Renewal Fees			45,330.00		40,000.00
30	4250	PC Registration Fees			6,250.00		5,000.00
31	4251	PC Renewal Fees			43,550.00		42,000.00
32	4252	PC Renewal less W/Penalties			60.00		0.00
33	6900	Bad Debt Expense			0.00		0.00
34	6690	Over/Short			0.00		0.00
35	5031	Retirement - NCLB Contribution			58,557.67		63,200.00
36	5033	Retirement - NCLB Administrator			6,266.91		4,000.00
37	5035	Health Ins Premium			141,744.13		135,000.00
38	5036	Medical Reimbursement Plan			24,869.19		33,000.00
39	5038	Unemployment Claims			0.00		0.00
40	5120	Board Travel - Board Mtgs			15,414.19		23,280.00
41	5121	Board Travel - Prof Mtgs			0.00		1,500.00
42	5122	Board Travel - NASBA Annual			11,046.88		14,700.00
43	5123	Board Travel - NASBA Regional			13,099.08		12,750.00
44	5124	Board Travel - NASBA Committees			0.00		0.00
45	5125	Board Travel - AICPA Council			0.00		1,700.00
46	5126	Board Travel - NCACPA Annual			0.00		0.00
47	5127	Board Travel - NCACPA Board			0.00		0.00
48	5128	Board Travel - AICPA Committees			0.00		0.00
49	5129	Miscellaneous Board Costs			4,184.74		0.00
50	5131	Board Travel - Outside Legal Costs			1,948.17		4,000.00
51	5133	Board Travel - NASBA CPE			0.00		0.00

	A	B	C	D	E	F	G
1	Trial Balance Information - Prior Year						
2	Quickbooks Accounts and Amounts						
3	Link to Budget Information Schedules						
4							
5	Account #				Amount		Budget
52	5800	Building Maintenance			9,459.73		8,000.00
53	5801	Electricity			12,771.89		15,000.00
54	5802	Grounds Maintenance			12,286.88		8,000.00
55	5803	Heat & Air Maintenance			4,169.00		3,500.00
56	5804	Improvements			0.00		500.00
57	5805	Insurance			8,747.32		7,000.00
58	5807	Janitorial Maintenance			12,878.00		16,000.00
59	5808	Pets Control Service			600.00		600.00
60	5809	Security & Fire Alarm			2,548.07		2,600.00
61	5810	Trash Collection			2,070.72		4,000.00
62	5811	Water & Sewer			1,620.93		1,800.00
63	5050	Continuing Education - Staff			1,297.37		3,000.00
64	5051	Continuing Education - RNB			0.00		0.00
65	5052	Continuing Education - Computer			0.00		0.00
66	5531	Exam Postage			540.00		1,000.00
67	5533	Exam Printing			0.00		0.00
68	5538	Exam Vendor Expense			1,277,524.51		1,025,000.00
69	5539	Exam Vendor Accomodations			93,160.13		0.00
70	5532	Exam Supplies			0.00		0.00
71	5530-10	Temp Employees - May			0.00		0.00
72	5530-20	Temp Employees - Nov			0.00		0.00
73	5220	Investigator Fees			0.00		0.00
74	5221	Staff Investigation Costs			0.00		0.00
75	5222	Investigation Materials			4,479.00		4,500.00
76	5230	Hearing Costs			2,089.14		5,000.00
77	5231	Rule-Making Hearing Costs			0.00		0.00
78	5232	Legal Advertising			0.00		0.00
79	5250	Adminstrative Costs Assessed			(1,100.00)		(2,500.00)
80	5260	Civil Penalties Assessed			(24,000.00)		(7,500.00)
81	5261	Civil Penalties Remitted			20,911.60		0.00
82	5140	Legal Counsel - Administrative			65,762.04		66,000.00
83	5141	Legal Counsel - Special Projects			0.00		0.00
84	5210	Legal Counsel - Prof Standards			0.00		0.00
85	5211	Legal Counsel - Litigation			0.00		10,000.00
86	5034	Misc Payroll Deduction			0.00		0.00
87	5037	HSA Deduction			0.00		0.00
88	5090	Flowers, Gifts, Etc.			75.00		0.00
89	5091	Staff Recruiting			0.00		0.00
90	5092	Misc Personnel Costs			2,027.45		5,000.00
91	5301	Equipment Rent			0.00		150.00
92	5310	Decorations			40.73		200.00
93	5320	Payroll Service			2,042.29		2,100.00
94	5360	Telephone			4,576.95		8,000.00
95	5361	Internet & Website			3,920.40		4,000.00
96	5390	Clipping Service			0.00		0.00
97	5400	Computer Program/Assistance			300.00		1,000.00

	A	B	C	D	E	F	G
1	Trial Balance Information - Prior Year						
2	Quickbooks Accounts and Amounts						
3	Link to Budget Information Schedules						
4							
5	Account #				Amount		Budget
98	5405		Computer Software Maintenance		160,253.77		163,700.00
99	5410		Dues		8,668.00		12,250.00
100	5420		Insurance		19,115.77		20,000.00
101	5430		Audit Fees		17,000.00		17,000.00
102	5435		Consulting Fees		0.00		1,000.00
103	5436		Contracted Copy Service		0.00		0.00
104	5440		Misc Office Expense		1,262.40		0.00
105	5445		Banking Fees		3,749.85		3,000.00
106	5448		Interest Expense - GL Software		5,086.00		5,100.00
107	5450		Credit Card Fees		82,597.19		74,000.00
108	5110		Per Diem - Board Meetings		10,900.00		12,750.00
109	5111		Per Diem - Prof Meetings		0.00		3,500.00
110	5112		Per Diem - NASBA Annual		1,200.00		2,400.00
111	5113		Per Diem - NASBA Regional		1,700.00		2,000.00
112	5114		Per Diem - NASBA Committee		750.00		0.00
113	5115		Per Diem - AICPA/NASBA		0.00		0.00
114	5116		Per Diem - NCACPA Annual		0.00		950.00
115	5117		Per Diem - NCACPA/Board		0.00		350.00
116	5118		Per Diem - AICPA Committees		0.00		0.00
117	5119		Per Diem - Miscellaneous		0.00		350.00
118	5130		Clerical Reimbursement		0.00		0.00
119	5135		Per Diem - NASBA CPE		0.00		0.00
120	5345		Postage - UPS		27,500.00		20,000.00
121	5340		Postage - Other		2,783.88		3,000.00
122	5341		Postage - Newsletter		0.00		0.00
123	5342		Postage - Business Reply		1,549.00		1,600.00
124	5343		Postage - Renewal		810.00		1,000.00
125	5344		Postage - Rulebook		0.00		0.00
126	5330		Printing - Other		5,440.22		4,500.00
127	5331		Printing - Newsletter		0.00		0.00
128	5332		Printing - Certificates		3,731.00		3,500.00
129	5333		Printing - Renewal		0.00		0.00
130	5334		Printing - Rulebook		0.00		0.00
131	5335		Mailing Label Printing		0.00		0.00
132	5380		Repairs - Misc		0.00		0.00
133	5381		Maintenance - Copiers		4,238.12		2,500.00
134	5382		Maintenance - Computer		0.00		0.00
135	5383		Maintenance - Postage		2,638.55		2,500.00
136	5010		Staff Salaries		982,372.54		1,053,000.00
137	5020		Part-Time Staff Salaries		0.00		0.00
138	5021		Temporary Contractors		0.00		0.00
139	5030		FICA Taxes		74,835.75		80,600.00
140	5040		State Unemployment Tax		0.00		0.00
141	5535		Scholarships		0.00		0.00
142	5060		Staff Travel - Local		126.15		0.00
143	5061		Staff Travel - Prof Mtgs		1,503.20		1,000.00

	A	B	C	D	E	F	G
1	Trial Balance Information - Prior Year						
2	Quickbooks Accounts and Amounts						
3	Link to Budget Information Schedules						
4							
5	Account #				Amount		Budget
144	5062	Staff Travel - NASBA CPE			0.00		0.00
145	5063	Staff Travel - NASBA Ethics			0.00		0.00
146	5070	Staff Travel - NASBA Annual			4,903.16		7,350.00
147	5071	Staff Travel - NASBA Regional			7,588.65		7,650.00
148	5072	Staff Travel - NASBA Adminstration			10,213.29		14,700.00
149	5073	Staff Travel - NASBA Committee			13.68		0.00
150	5074	Staff Travel - AICPA Committee			0.00		0.00
151	5075	Staff Travel - NCACPA Annual			0.00		1,000.00
152	5076	Staff Travel - NCACPA Board			0.00		1,000.00
153	5077	Staff Travel - Clear Conference			0.00		0.00
154	5078	Staff Travel - Vehicle			0.00		0.00
155	5080	Staff Travel - Univ Dialogue			0.00		0.00
156	5370	Subscriptions/References			8,335.35		10,750.00
157	5350	Supplies - Office			5,730.44		7,100.00
158	5351	Supplies - Copier			0.00		950.00
159	5352	Supplies - Computer			2,352.73		950.00
160	5353	Supplies - Special Projects			5.76		0.00
161	5355	Expendable Equipment			6,665.08		5,000.00
162	5920	Depreciation Expense			71,683.27		64,800.00
163	6999	Uncategorized Expense			0.00		0.00
164	9999	Suspense			0.00		0.00
165	8250	Gift Card Revenue			15,100.00		10,000.00
166	8360	Investment Account Fees			(19,616.00)		0.00
167	8350	Unrealized Gain/Loss on Investment			92,855.00		0.00
168	8500	Interest Income - MMAs			52,301.57		42,500.00
169	8505	Interest Income - BB&T Bus IDA			0.00		0.00
170	8510	Interest Income - CDs			27,449.25		42,500.00
171	8520	Interest Income - Lease Receivable			2,505.00		0.00
172	8530	Interest Income - Wachovia MM			0.00		0.00
173	8200	Rental Income			50,350.00		50,350.00
174	8920	Gain on Sale of Assets			0.00		0.00
175	8921	Loss on Sale of Assets			0.00		0.00
176	7000	Leasing Commission			0.00		0.00
177							
178		Revenues			3,576,253		3,086,975
179		Expenses			3,335,233		3,097,880
180		Net Income			241,020.35		(10,905.00)
181							
182							
183							

Non-operating Expense Breakout
CPA Board

Non-operation expenses:

	Actual 25-26	Actual 24-25	Actual 23-24	Actual 22-23	Actual 21-22	Actual 20-21	Actual 19-20	Actual 18-19	Actual 17-18	Actual 16-17	Actual 15-16	
Depreciation	8,051	8,051	8,051	9,387	8,708	8,708	8,577	8,092	7,554	7,554	6,063	A
Utilities	3,598	4,111	3,743	3,401	3,385	3,383	3,407	3,839	3,273	3,232	3,228	D
Maintenance	11,003	9,352	8,777	20,922	7,487	6,896	9,125	5,336	4,615	4,101	4,548	C
Insurance	2,187	2,073	1,666	1,551	1,280	1,280	1,123	1,070	1,018	1,176	1,115	B
Leasing Commission	-	-	-	-	-	-	-	2,092	2,092	1,917	-	ATB #7000
Total Non-Operating - Building	24,839	23,587	22,237	35,261	20,859	20,266	22,232	20,428	18,551	17,980	14,953	

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

Total depreciation	71,683	68,309	66,635	53,418	47,856	46,772	48,636	48,593	47,786	46,792	44,261	
Non-operating	8,051	8,051	8,051	9,387	8,708	8,708	8,577	8,092	7,554	7,554	6,063	A
	63,632	60,258	58,584	44,032	39,148	38,064	40,059	40,501	40,232	39,238	38,198	
Residential real estate depreciation	32,204	32,204	32,204	37,546	34,833	34,833	34,307	32,369	30,216	30,216	24,251	Per Asset Detail
Non-operating depreciation	8,051	8,051	8,051	9,387	8,708	8,708	8,577	8,092	7,554	7,554	6,063	PY financials
	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	
Insurance	27,863	25,808	24,370	25,763	22,926	22,926	22,230	22,765	21,400	21,313	20,560	
Non-operating	2,187	2,073	1,666	1,551	1,280	1,280	1,123	1,070	1,018	1,176	1,115	B
	25,676	23,735	22,704	24,212	21,647	21,647	21,108	21,696	20,382	20,137	19,445	
Building insurance 5805	8,747	8,293	6,665	6,205	5,118	5,118	4,490	4,278	4,073	4,704	4,459	
	2,187	2,073	1,666	1,551	1,280	1,280	1,123	1,070	1,018	1,176	1,115	
	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	
Building Maintenance (5800, 5802, 5803, 5804, 5807, 5808, 5809, 5810)	44,012	37,406	35,108	83,689	29,946	27,582	36,498	21,342	18,458	16,404	18,190	
Non-operating	11,003	9,352	8,777	20,922	7,487	6,896	9,125	5,336	4,615	4,101	4,548	C
	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	
Utilities (5801, 5811)	14,393	16,445	14,972	13,603	13,538	13,531	13,629	15,355	13,090	12,928	12,911	
Non-operating	3,598	4,111	3,743	3,401	3,385	3,383	3,407	3,839	3,273	3,232	3,228	D
	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	
Building 58XX less 5805	58,405	53,851	50,079	97,292	43,484	41,113	50,126	36,698	31,548	29,332		
Less: Non-operating maintenance	(11,003)	(9,352)	(8,777)	(20,922)	(7,487)	(6,896)	(9,125)	(5,336)	(4,615)	(4,101)		
Less: Non-operating utilities	(3,598)	(4,111)	(3,743)	(3,401)	(3,385)	(3,383)	(3,407)	(3,839)	(3,273)	(3,232)		
	43,804	40,388	37,559	72,969	32,613	30,835	37,594	27,524	23,661	21,999		

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

Operating Budget	Approved Budget 2026-2027	Approved Budget 2025-2026	Approved Budget 2024-2025	Approved Budget 2023-2024	Approved Budget 2022-2023
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)

Operating Budget	Approved Budget 2026-2027	Approved Budget 2025-2026	Approved Budget 2024-2025	Approved Budget 2023-2024	Approved Budget 2022-2023	2026-2027 \$ Change
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

North Carolina State Board of Certified Public Accountant Examiners
Budget History - Prior to Presentation Change to Match Financial Statements

Operating Budget	Proposed Budget 2016-2017	Fiscal Year Budget 2015-2016	Fiscal Year Budget 2014-2015	Fiscal Year Budget 2013-2014	Fiscal Year Budget 2012-2013	Fiscal Year Budget 2011-2012	Fiscal Year Budget 2010-2011
Revenues	\$ 3,078,985	\$ 2,797,364	\$ 2,731,395	\$ 2,782,204	\$ 2,853,054	\$ 2,845,688	\$ 2,672,502
Expenses:							
Personnel	1,317,013	1,285,576	1,290,674	1,268,114	1,292,764	1,149,809	1,053,035
Board & Legal	136,128	139,822	123,495	128,799	123,190	150,441	218,610
Office	370,240	365,000	329,300	321,800	303,000	311,825	318,350
Examination	1,101,800	1,001,400	926,400	1,001,400	1,078,300	1,154,000	1,150,000
Scholarship	0	11,000	11,000	10,000	11,000	0	0
Building	42,800	39,500	51,050	37,350	51,530	58,901	32,000
Other/Capital	128,445	41,250	17,500	32,635	5,000	11,300	10,000
Total	3,096,426	2,883,548	2,749,419	2,800,098	2,864,784	2,836,276	2,781,995
Estimated Change in Net Assets (Before Depreciation)	\$ (17,441)	\$ (86,184)	\$ (18,024)	\$ (17,894)	\$ (11,730)	\$ 9,412	\$ (109,493)

Operating Budget	Proposed Budget 2016-2017	Fiscal Year Budget 2015-2016	Fiscal Year Budget 2014-2015	Fiscal Year Budget 2013-2014	Fiscal Year Budget 2012-2013	Fiscal Year Budget 2011-2012	Fiscal Year Budget 2010-2011
Revenues	\$ 3,078,985 10.07%	\$ 2,797,364 2.42%	\$ 2,731,395 -1.83%	\$ 2,782,204 -2.48%	\$ 2,853,054 0.26%	\$ 2,845,688 6.48%	\$ 2,672,502
Expenses:							
Personnel	1,317,013 2.45%	1,285,576 -0.39%	1,290,674 1.78%	1,268,114 -1.91%	1,292,764 12.43%	1,149,809 9.19%	1,053,035
Board & Legal	136,128 -2.64%	139,822 13.22%	123,495 -4.12%	128,799 4.55%	123,190 -18.11%	150,441 -31.18%	218,610
Office	370,240 1.44%	365,000 10.84%	329,300 2.33%	321,800 6.20%	303,000 -2.83%	311,825 -2.05%	318,350
Examination	1,101,800 10.03%	1,001,400 8.10%	926,400 -7.49%	1,001,400 -7.13%	1,078,300 -6.56%	1,154,000 0.35%	1,150,000
Scholarship	0 -100.00%	11,000 0.00%	11,000 10.00%	10,000 0.00%	10,000 100.00%	0 0.00%	0
Building	42,800 8.35%	39,500 -22.62%	51,050 36.68%	37,350 -27.52%	51,530 -12.51%	58,901 84.07%	32,000
Other	128,445 211.38%	41,250 135.71%	17,500 -46.38%	32,635 552.70%	5,000 -55.75%	11,300 13.00%	10,000
Total	3,096,426 7.38%	2,883,548 4.88%	2,749,419 -1.81%	2,800,098 -2.22%	2,863,784 0.97%	2,836,276 1.95%	2,781,995
Estimated Change in Net Assets (Before Depreciation)	\$ (17,441)	\$ (86,184)	\$ (18,024)	\$ (17,894)	\$ (11,730)	\$ 9,412	\$ (109,493)



North Carolina State Board of Certified Public Accountant Examiners

May 18, 2026

Nominating Committee
National Association of State Boards of Accountancy
150 Fourth Ave North, Suite 700
Nashville, TN 37219

SENT VIA EMAIL ONLY: nominations@nasba.org

Dear Members of the Nominating Committee,

The North Carolina State Board of CPA Examiners is pleased to support Arthur M. Winstead, Jr., CPA, in 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 four terms on the North Carolina State Board of CPA Examiners. During his time on the Board, he was elected President twice, Vice President three times, and Treasurer twice. In addition, he provided leadership on multiple committees and task forces. Throughout Mr. Winstead's 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 the accounting, auditing, and attestation practice at Davenport Marvin Joyce, & Co., LLP (now DMJPS, LLP), helping to shape and uphold high professional standards. 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 focused on 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. He has authored numerous continuing professional education courses and publications covering 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 profession's continued advancement. 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 that his experience, professionalism, and longstanding dedication to the accounting profession will continue to benefit NASBA and its member boards.

Sincerely,



Jodi K. Kruse (May 18, 2026 18:16:21 EDT)

Jodi K. Kruse, CPA
President

NORTH CAROLINA
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS
CASE #s C2025227-1/2

IN THE MATTER OF:
Tom R. Blacka, CPA, #3415
Blacka Jessup & Henderson LLP
Respondents

CONSENT ORDER

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

1. Tom R. Blacka, CPA (hereinafter “Respondent”), is the holder of North Carolina certificate number 3415 as a Certified Public Accountant.
2. Blacka Jessup & Henderson LLP (hereinafter “Respondent Firm”), is a registered certified public accounting firm in North Carolina. Hereinafter, the Respondent and the Respondent Firm are collectively referred to as the “Respondents.”
3. The Respondent has held a certificate as a North Carolina Certified Public Accountant since 1969. For the entirety of the period since 1969, the Respondent has practiced as a North Carolina Certified Public Accountant without any complaints, disciplinary actions, or referrals to the Board. For twenty of those years, the Respondent conducted ERISA audits.
4. On November 21, 2025, the Board staff received a referral from the United States Department of Labor (hereinafter “DOL”) alleging that an ERISA audit prepared by the Respondent Firm (the “Audit”) had not been prepared in accordance with all applicable standards.
5. The Board staff requested and reviewed the workpapers related to the Audit. Respondents performed portions of the Audit with the assistance of a long-term independent CPA contractor who maintains his own public accounting practice and specializes in ERISA audit engagements. The Board staff’s review indicated that many of the issues with the Audit cited by the DOL originated from those portions of the Audit.

6. Following the DOL referral, the Respondents cooperated with the Board's investigation, provided all requested documentation, and agreed to discontinue services subject to peer review.
7. The Respondents wish to resolve this matter by consent and agree that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. The Respondents understand and agree that this Consent Order is subject to review and approval by the Board and is not effective until approved by the Board at a duly constituted Board Meeting.

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

1. The Respondents are subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 08 of the North Carolina Administrative Code, including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.
2. By virtue of the facts set forth above, the Respondents violated Rule 21 NCAC 08N .0403.
3. Per N.C. Gen. Stat. § 93-12(9), and also by virtue of the Respondents' consent to this order, the Respondents are subject to the discipline set forth below.

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

1. The Respondents are hereby censured.
2. The Respondent Firm will no longer perform services subject to peer review.
3. Should the Respondent Firm choose to perform services subject to peer review in the future, then:
 - a. The Respondent Firm needs to inform the Board of its decision to engage in those services so that the Board's pre-issuance review procedures can be initiated;
 - b. The pre-issuance review shall be conducted by a CPA approved by the Board and shall continue until the Respondent Firm is released from the pre-issuance review requirement by the Board; and

Consent Order - 3
Tom R. Blacka, CPA
Blacka Jessup & Henderson LLP

- c. Each staff member participating in engagements subject to peer review must take four (4) hours of group study A&A CPE annually in the selected service area until the Respondent Firm receives a "pass" or a "pass with deficiencies" on a peer review.

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

Blacka Jessup & Henderson LLP

Respondent

Tom R Blacka

Individual authorized to sign on behalf of Respondent Firm

APPROVED BY THE BOARD THIS THE 18 DAY OF MAY, 2026.
(Day) (Month) (Year)

NORTH CAROLINA STATE BOARD OF CERTIFIED
PUBLIC ACCOUNTANT EXAMINERS



BY: Jodi K. Knuse
President