

**Meeting Agenda**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**

CorTrust Bank – 2<sup>nd</sup> Floor Conference Room  
300 N. Cherapa Pl. Ste 101, Sioux Falls, SD

via [Zoom](#)

or Call +1-346-248-7799 Meeting ID:729 257 1422 Passcode: 957016

August 25, 2022, 8:30 a.m. (CDT)

A=Action  
D=Discussion  
I=Information

|  |         |
|--|---------|
| A. Call to Order.....  | Budahl  |
| B. Public Comment.....   | Oratory |
| C. A-Nominating Committee.....                                     | Oratory |
| D. A-Approval of Minutes of Meeting July 20, 2023.....             | 2       |
| E. A-Approval of Certificates & Firm Permits.....                  | 3-4     |
| F. A-Approval of Financial Statements through July 2022.....       | 5-15    |
| G. A-Report to Board on NASBA Annual Meeting.....                  | 16-18   |
| H. A- Report to Board on Grades.....                               | 19-20   |
| I. A-FY25 Proposed Budget.....                                     | 21-22   |
| J. D-Executive Director's Report.....                              | 23-24   |
| K. D-10:30 SD CPA Society.....                                     | 25      |
| L. 1:00 - Contested Case Hearing in Disciplinary Case #112-23..... | 26-29   |
| a. Executive Session pursuant to SDCL 1-25-2 during hearing        |         |

**NASBA**

|   |       |
|---|-------|
| M. D-Candidate Care Quarterly Report..... | 30-32 |
| N. A-Focus Questions.....                 | 33-34 |

**EXECUTIVE SESSION pursuant to SDCL 1-25-2**

|   |           |
|---|-----------|
| O. Equivalent Reviews and enforcement cases for Board Approval..... | Spt. Pkt. |
|---|-----------|

**FUTURE MEETING DATES (all times CDT)**

P. Meeting Dates  
September 28 – 9:00 Zoom Meeting

Q. Adjournment

**Meeting Minutes**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**  
Meeting Via Zoom  
July 20, 2023 8:30 a.m. CDT

Chair Deidre Budahl called the meeting to order at 8:30 a.m. A quorum was present.

**Members Present:** Jay Tolsma, Russell Olson, Holly Engelhart, Jeff Smith, Jeff Strand, and Deidre Budahl.

**Others Present:** Nicole Kasin, Executive Director; Julie Iverson, Licensing Administrator; and Gerald McCabe, DLR Sr. Staff Attorney.

Chair Budahl asked if there were any additions to the agenda:  
Certificates and Firm Permits  
Peer Review

Strand made a motion to approve the agenda with additions. Olson seconded the motion. **MOTION PASSED.**

The Chair opened the floor for public comment. No comments were received.

Olson made a motion to approve the June 12, 2023 meeting minutes. Tolsma seconded the motion. **MOTION PASSED.**

Smith made a motion to approve the issuance of certificates and firm permits through July 18, 2023. Engelhart seconded the motion. **MOTION PASSED.**

Strand made a motion to approve the financial statements through June 2023. Olson seconded the motion. **MOTION PASSED.**

Executive Director Kasin discussed her report on annual renewals for individuals and firms for the year ending July 31, 2024, CPE extensions, exam credit extensions follow-up, NASBA Western Regional Meeting recap, PROC Contract discussion, Pre-Budget discussion, SD CPA Society topics of discussion for August 2023 meeting.

Gerald McCabe left the meeting at 9:56 a.m.

Strand made a motion at 9:57 a.m. to enter executive session for the deliberative process for peer reviews, a follow-up, and consent agreement. Tolsma seconded the motion. **MOTION PASSED.**

The Board came out of executive session at 10:07 a.m.

Tolsma made a motion to accept the peer reviews, follow-up, and consent agreement as discussed in executive session. Engelhart seconded the motion. **MOTION PASSED.**

**FUTURE MEETING DATES** (all times CDT)  
August 25, 2023 – 8:30 a.m. Sioux Falls, CorTrust Bank  
September 28, 2023 – 9:00 a.m. Zoom meeting

Holly Engelhart made a motion to adjourn the meeting. Tolsma seconded the motion. **MOTION PASSED.**

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 10:18 a.m.

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES  
BOARD COPY**

**Issued Through August 18, 2023**

| Number | Name                     | Date Issued | Location        |
|--------|--------------------------|-------------|-----------------|
| 3646   | Laurie Marie Siegel      | 7/19/23     | Sioux City, IA  |
| 3647   | Lukas Scott Bates        | 8/02/23     | Rapid City, SD  |
| 3648   | Haley Ann Duffield       | 8/02/23     | Sioux Falls, SD |
| 3649   | Lori Ann Opdahl          | 8/02/23     | Phillip, SD     |
| 3650   | Brook Allen Van Osdel    | 8/02/23     | Yankton, SD     |
| 3651   | Shelley Gail Halleman    | 8/02/23     | Rapid City, SD  |
| 3652   | Noah Glenn Kerkvliet     | 8/03/23     | Larchwood, IA   |
| 3653   | Sandra Kaye Fisher Ehman | 8/04/23     | San Antonio, TX |
| 3654   | Lenny Dee Merriam        | 8/07/23     | Canon City, CO  |
| 3655   | Melanie Jean Thiele      | 8/17/23     | Spearfish, SD   |

**FIRM PERMITS TO PRACTICE PUBLIC ACCOUNTANCY  
BOARD COPY**

**Issued Through  
August 18, 2023**

| <b>Number</b> | <b>Name</b>                        | <b>Date Issued</b> | <b>Basis/Comments</b> |
|---------------|------------------------------------|--------------------|-----------------------|
| 1790          | The Moore Group, CPA<br>Nashua, NH | 08/04/23           | New Firm              |

STATE OF SOUTH DAKOTA  
CASH CENTER BALANCES  
AS OF: 07/31/2023

AGENCY: 10 LABOR & REGULATION  
BUDGET UNIT: 1031 BOARD OF ACCOUNTANCY - INFO

| COMPANY                        | CENTER       | ACCOUNT | BALANCE    | DR/CR  | CENTER DESCRIPTION   |
|--------------------------------|--------------|---------|------------|--------|----------------------|
| 6503                           | 103100061802 | 1140000 | 465,073.35 | DR     | BOARD OF ACCOUNTANCY |
| COMPANY/SOURCE TOTAL 6503 618  |              |         | 465,073.35 | DR *   |                      |
| COMP/BUDG UNIT TOTAL 6503 1031 |              |         | 465,073.35 | DR **  |                      |
| BUDGET UNIT TOTAL 1031         |              |         | 465,073.35 | DR *** |                      |

STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 07/31/2023

AGENCY 10 LABOR & REGULATION  
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY - INFO  
CENTER-5 10310 BOARD OF ACCOUNTANCY

| COMP         | CENTER       | ACCOUNT                         | DOCUMENT NUMBER            | POSTING DATE | JV APPVL #, OR PAYMENT # | SHORT NAME | VENDOR NUMBER | VENDOR GROUP | AMOUNT    | DR/CR  |
|--------------|--------------|---------------------------------|----------------------------|--------------|--------------------------|------------|---------------|--------------|-----------|--------|
| COMPANY NO   |              | 6503                            |                            |              |                          |            |               |              |           |        |
| COMPANY NAME |              | PROFESSIONAL & LICENSING BOARDS |                            |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 51010100                        | CGEX230628                 | 07/05/2023   |                          |            |               |              | 3,395.32  | DR     |
| 6503         | 103100061802 | 51010100                        | CGEX230712                 | 07/14/2023   |                          |            |               |              | 3,257.81  | DR     |
| OBJSUB:      |              | 5101010                         | F-T EMP SAL & WAGES        |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 51010200                        | CGEX230628                 | 07/05/2023   |                          |            |               |              | 6,653.13  | DR *   |
| 6503         | 103100061802 | 51010200                        | CGEX230712                 | 07/14/2023   |                          |            |               |              | 2,429.50  | DR     |
| OBJSUB:      |              | 5101020                         | P-T/TEMP EMP SAL & WAGES   |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 51010300                        | CGEX230628                 | 07/05/2023   |                          |            |               |              | 4,866.34  | DR *   |
| 6503         | 103100061802 | 51010300                        | CGEX230712                 | 07/14/2023   |                          |            |               |              | 180.00    | DR     |
| OBJSUB:      |              | 5101030                         | BOARD & COMM MBRS FEES     |              |                          |            |               |              |           |        |
| OBJECT:      |              | 5101                            | EMPLOYEE SALARIES          |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 51020100                        | CGEX230628                 | 07/05/2023   |                          |            |               |              | 1,200.00  | DR *   |
| 6503         | 103100061802 | 51020100                        | CGEX230712                 | 07/14/2023   |                          |            |               |              | 12,719.47 | DR **  |
| OBJSUB:      |              | 5102010                         | OASI-EMPLOYER'S SHARE      |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 51020200                        | CGEX230628                 | 07/05/2023   |                          |            |               |              | 413.87    | DR     |
| 6503         | 103100061802 | 51020200                        | CGEX230712                 | 07/14/2023   |                          |            |               |              | 468.34    | DR     |
| OBJSUB:      |              | 5102020                         | RETIREMENT-ER SHARE        |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 51020600                        | CGEX230628                 | 07/05/2023   |                          |            |               |              | 882.21    | DR *   |
| 6503         | 103100061802 | 51020600                        | CGEX230712                 | 07/14/2023   |                          |            |               |              | 319.21    | DR     |
| OBJSUB:      |              | 5102060                         | HEALTH/LIFE INS.-ER SHARE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 51020800                        | CGEX230628                 | 07/05/2023   |                          |            |               |              | 299.80    | DR     |
| 6503         | 103100061802 | 51020800                        | CGEX230712                 | 07/14/2023   |                          |            |               |              | 619.01    | DR *   |
| OBJSUB:      |              | 5102080                         | WORKER'S COMPENSATION      |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 51020900                        | CGEX230628                 | 07/05/2023   |                          |            |               |              | 1,007.51  | DR *   |
| 6503         | 103100061802 | 51020900                        | CGEX230712                 | 07/14/2023   |                          |            |               |              | 990.96    | DR     |
| OBJSUB:      |              | 5102090                         | UNEMPLOYMENT COMPENSATION  |              |                          |            |               |              |           |        |
| OBJECT:      |              | 5102                            | EMPLOYEE BENEFITS          |              |                          |            |               |              |           |        |
| GROUP:       |              | 51                              | PERSONAL SERVICES          |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52032200                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 1,998.47  | DR *   |
| OBJSUB:      |              | 5203220                         | AUTO-PRIV. (OUT-STATE) L/R |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52032600                        | CGEX230727                 | 07/27/2023   | 311696                   |            |               |              | 10.47     | DR     |
| OBJSUB:      |              | 5203260                         | AIR-COMM-OUT-OF-STATE      |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52032800                        | CGEX230727                 | 07/27/2023   | 311696                   |            |               |              | 10.25     | DR     |
| OBJSUB:      |              | 5203280                         | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311696                   |            |               |              | 20.72     | DR *   |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 1.56      | DR     |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 1.48      | DR     |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 3.04      | DR *   |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 3,523.45  | DR **  |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 16,242.92 | DR *** |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 203.84    | DR     |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 203.84    | DR *   |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 787.40    | DR     |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 787.40    | DR *   |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 105.10    | DR     |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 105.10    | DR *   |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 854.79    | DR     |
| OBJSUB:      |              | 52033000                        | OTHER-PUBLIC-OUT-OF-STATE  |              |                          |            |               |              |           |        |
| 6503         | 103100061802 | 52033000                        | CGEX230727                 | 07/27/2023   | 311695                   |            |               |              | 854.79    | DR     |

STATE OF SOUTH DAKOTA  
 MONTHLY EXPENDITURE REPORT  
 FOR PERIOD ENDING: 07/31/2023

AGENCY 10 LABOR & REGULATION  
 BUDGET UNIT 1031 BOARD OF ACCOUNTANCY - INFO  
 CENTER-5 10310 BOARD OF ACCOUNTANCY

| COMP | CENTER       | ACCOUNT         | DOCUMENT NUMBER           | POSTING DATE | JV APPVL #, OR PAYMENT # | SHORT NAME | VENDOR NUMBER | VENDOR GROUP | AMOUNT    | DR/CR   |
|------|--------------|-----------------|---------------------------|--------------|--------------------------|------------|---------------|--------------|-----------|---------|
|      |              | OBJSUB: 5203300 | LODGING/OUT-OF-STATE      |              |                          |            |               |              | 1,709.58  | DR *    |
| 6503 | 103100061802 | 52033200        | CGEX230727                | 07/27/2023   | 311695                   |            |               |              | 84.00     | DR      |
| 6503 | 103100061802 | 52033200        | CGEX230727                | 07/27/2023   | 311696                   |            |               |              | 40.00     | DR      |
|      |              | OBJSUB: 5203320 | INCIDENTALS-OUT-OF-STATE  |              |                          |            |               |              | 124.00    | DR *    |
| 6503 | 103100061802 | 52033500        | CGEX230727                | 07/27/2023   | 311696                   |            |               |              | 84.00     | DR      |
| 6503 | 103100061802 | 52033500        | CGEX230727                | 07/27/2023   | 311695                   |            |               |              | 74.00     | DR      |
|      |              | OBJSUB: 5203350 | NON-TAXABLE MEALS/OUT-ST  |              |                          |            |               |              | 158.00    | DR *    |
|      |              | OBJECT: 5203    | TRAVEL                    |              |                          |            |               |              | 3,087.92  | DR **   |
| 6503 | 103100061802 | 52041600        | C104A-006                 | 07/26/2023   | 343765                   |            |               |              | 795.00    | DR      |
| 6503 | 103100061802 | 52041600        | C104A-006                 | 07/26/2023   | 343765                   |            |               |              | 795.00    | CR      |
| 6503 | 103100061802 | 52041600        | C104A-006                 | 07/26/2023   | 343765                   |            |               |              | 795.00    | CR      |
|      |              | OBJSUB: 5204160 | WORKSHOP REGISTRATION FEE |              |                          |            |               |              | 795.00    | CR *    |
| 6503 | 103100061802 | 52041800        | DP306101                  | 07/21/2023   |                          |            |               |              | 633.30    | DR      |
|      |              | OBJSUB: 5204180 | COMPUTER SERVICES-STATE   |              |                          |            |               |              | 633.30    | DR *    |
| 6503 | 103100061802 | 52042000        | FM306074                  | 07/26/2023   |                          |            |               |              | 1,307.12  | DR      |
| 6503 | 103100061802 | 52042000        | PL306057                  | 07/14/2023   |                          |            |               |              | 221.08    | DR      |
| 6503 | 103100061802 | 52042000        | PM306048                  | 07/26/2023   |                          |            |               |              | 9.14      | DR      |
| 6503 | 103100061802 | 52042000        | PP306051                  | 07/26/2023   |                          |            |               |              | 11.51     | DR      |
| 6503 | 103100061802 | 52042000        | RM306050                  | 07/10/2023   |                          |            |               |              | 102.52    | DR      |
|      |              | OBJSUB: 5204200 | CENTRAL SERVICES          |              |                          |            |               |              | 1,651.37  | DR *    |
| 6503 | 103100061802 | 52042200        | IN1066657                 | 07/19/2023   | 02507383                 | ABBUSINESS | 12036980      |              | 83.50     | DR      |
|      |              | OBJSUB: 5204220 | EQUIPMENT SERV & MAINT    |              |                          |            |               |              | 83.50     | DR *    |
| 6503 | 103100061802 | 52042300        | 24I003 JUL-JUN23          | 07/21/2023   | 311698                   | SUNSETOFFI | 12627537      |              | 171.03    | DR      |
|      |              | OBJSUB: 5204230 | JANITORIAL & MAINT SERV   |              |                          |            |               |              | 171.03    | DR *    |
| 6503 | 103100061802 | 52045210        | ACCOUNTRENT23-24          | 07/19/2023   | 311121                   | MCGINNISRO | 12074040      |              | 1,380.75  | DR      |
|      |              | OBJSUB: 5204521 | REVENUE BOND LEASE PYMTS  |              |                          |            |               |              | 1,380.75  | DR *    |
| 6503 | 103100061802 | 52045300        | TL306148                  | 07/10/2023   |                          |            |               |              | 92.10     | DR      |
|      |              | OBJSUB: 5204530 | TELECOMMUNICATIONS SRVCS  |              |                          |            |               |              | 92.10     | DR *    |
| 6503 | 103100061802 | 52045400        | 5159417006 0523           | 07/14/2023   | 02506528                 | XCELENERGY | 12023853      |              | 46.33     | DR      |
|      |              | OBJSUB: 5204540 | ELECTRICITY               |              |                          |            |               |              | 46.33     | DR *    |
| 6503 | 103100061802 | 52047400        | CI104A-002                | 07/12/2023   | 342675                   |            |               |              | 1,297.38  | DR      |
|      |              | OBJSUB: 5204740 | BANK FEES AND CHARGES     |              |                          |            |               |              | 1,297.38  | DR *    |
| 6503 | 103100061802 | 52049600        | 931                       | 07/14/2023   | 00862786                 | NATIONALAS | 12005047      |              | 6,154.12  | DR      |
|      |              | OBJSUB: 5204960 | OTHER CONTRACTUAL SERVICE |              |                          |            |               |              | 6,154.12  | DR *    |
|      |              | OBJECT: 5204    | CONTRACTUAL SERVICES      |              |                          |            |               |              | 10,714.88 | DR **   |
|      |              | GROUP: 52       | OPERATING EXPENSES        |              |                          |            |               |              | 13,802.80 | DR ***  |
|      |              | COMP: 6503      |                           |              |                          |            |               |              | 30,045.72 | DR **** |

STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 07/31/2023

AGENCY 10 LABOR & REGULATION  
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY - INFO  
CENTER-5 10310 BOARD OF ACCOUNTANCY

| COMP | CENTER   | ACCOUNT      | DOCUMENT<br>NUMBER | POSTING<br>DATE | JV APPVL #,<br>OR PAYMENT # | SHORT<br>NAME | VENDOR<br>NUMBER | VENDOR<br>GROUP | AMOUNT    | DR/<br>CR |
|------|----------|--------------|--------------------|-----------------|-----------------------------|---------------|------------------|-----------------|-----------|-----------|
|      | CNTR:    | 103100061802 |                    |                 |                             |               |                  |                 | 30,045.72 | DR *****  |
|      | B. UNIT: | 1031         |                    |                 |                             |               |                  |                 | 30,045.72 | DR *****  |

**South Dakota Board of Accountancy**  
**Balance Sheet**  
As of July 31, 2023

|  | Jul 31, 23        |
|--|-------------------|
| <b>ASSETS</b>                            |                   |
| <b>Current Assets</b>                    |                   |
| <b>Checking/Savings</b>                  |                   |
| 1130000 · Local Checking - FIB           | 52,551.74         |
| 1140000 · Pool Cash State of SD          | 465,073.35        |
| <b>Total Checking/Savings</b>            | 517,625.09        |
| <b>Other Current Assets</b>              |                   |
| 1131000 · Interest Income Receivable     | -6,549.82         |
| 1213000 · Investment Income Receivable   | 1,236.26          |
| <b>Total Other Current Assets</b>        | -5,313.56         |
| <b>Total Current Assets</b>              | 512,311.53        |
| <b>Fixed Assets</b>                      |                   |
| 1670000 · Computer Software              |                   |
| Original Cost                            | 34,075.00         |
| 1770000 · Depreciation                   | -29,815.66        |
| <b>Total 1670000 · Computer Software</b> | 4,259.34          |
| <b>Total Fixed Assets</b>                | 4,259.34          |
| <b>TOTAL ASSETS</b>                      | <b>516,570.87</b> |
| <b>LIABILITIES &amp; EQUITY</b>          |                   |
| <b>Liabilities</b>                       |                   |
| <b>Current Liabilities</b>               |                   |
| <b>Accounts Payable</b>                  |                   |
| 2110000 · Accounts Payable               | 17,965.00         |
| <b>Total Accounts Payable</b>            | 17,965.00         |
| <b>Other Current Liabilities</b>         |                   |
| 2430000 · Accrued Wages Payable          | 11,529.81         |
| 2810000 · Amounts Held for Others        | 35,897.28         |
| <b>Total Other Current Liabilities</b>   | 47,427.09         |
| <b>Total Current Liabilities</b>         | 65,392.09         |
| <b>Long Term Liabilities</b>             |                   |
| 2960000 · Compensated Absences Payable   | 32,104.79         |
| <b>Total Long Term Liabilities</b>       | 32,104.79         |
| <b>Total Liabilities</b>                 | 97,496.88         |
| <b>Equity</b>                            |                   |
| 3220000 · Net Position                   | 313,565.40        |
| 3300100 · Invested In Capital Assets     | 4,259.62          |
| 3900 · Retained Earnings                 | -694.39           |
| Net Income                               | 101,943.36        |
| <b>Total Equity</b>                      | 419,073.99        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>    | <b>516,570.87</b> |

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

### July 2023

|   | Jul 23            | Budget            | \$ Over Bud...     | % of Budget  |
|---|-------------------|-------------------|--------------------|--------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                    |              |
| <b>Income</b>                             |                   |                   |                    |              |
| 4293550 · Initial Individual Certificate  | 75.00             | 2,500.00          | -2,425.00          | 3.0%         |
| 4293551 · Certificate Renewals-Active     | 35,340.00         | 62,500.00         | -27,160.00         | 56.5%        |
| 4293552 · Certificate Renewals-Inactive   | 10,300.00         | 19,500.00         | -9,200.00          | 52.8%        |
| 4293553 · Certificate Renewals-Retired    | 810.00            | 1,500.00          | -690.00            | 54.0%        |
| 4293554 · Initial Firm Permits            | 50.00             | 700.00            | -650.00            | 7.1%         |
| 4293555 · Firm Permit Renewals            | 8,250.00          | 14,500.00         | -6,250.00          | 56.9%        |
| 4293557 · Initial Audit                   | 30.00             | 900.00            | -870.00            | 3.3%         |
| 4293558 · Re-Exam Audit                   | 270.00            | 2,460.00          | -2,190.00          | 11.0%        |
| 4293560 · Late Fees-Initial Certificate   | 0.00              | 0.00              | 0.00               | 0.0%         |
| 4293561 · Late Fees-Certificate Renewals  | 0.00              | 3,000.00          | -3,000.00          | 0.0%         |
| 4293563 · Late Fees-Firm Permit Renewals  | 0.00              | 500.00            | -500.00            | 0.0%         |
| 4293564 · Late Fees-Peer Review           | 550.00            | 1,300.00          | -750.00            | 42.3%        |
| 4293566 · Firm Permit Owners              | 71,400.00         | 109,000.00        | -37,600.00         | 65.5%        |
| 4293567 · Peer Review Admin Fee           | 750.00            | 5,500.00          | -4,750.00          | 13.6%        |
| 4293568 · Firm Permit Name Change         | 50.00             | 100.00            | -50.00             | 50.0%        |
| 4293569 · Initial FAR                     | 30.00             | 1,140.00          | -1,110.00          | 2.6%         |
| 4293570 · Initial REG                     | 0.00              | 660.00            | -660.00            | 0.0%         |
| 4293571 · Inital BEC                      | 150.00            | 930.00            | -780.00            | 16.1%        |
| 4293572 · Re-Exam FAR                     | 60.00             | 1,860.00          | -1,800.00          | 3.2%         |
| 4293573 · Re-Exam REG                     | 120.00            | 2,310.00          | -2,190.00          | 5.2%         |
| 4293574 · Re-Exam BEC                     | 300.00            | 2,310.00          | -2,010.00          | 13.0%        |
| 4491000 · Interest and Dividend Revenue   | 1.26              | 9,500.00          | -9,498.74          | 0.0%         |
| 4896021 · Legal Recovery Cost             | 100.00            | 1,000.00          | -900.00            | 10.0%        |
| <b>Total Income</b>                       | <b>128,636.26</b> | <b>243,670.00</b> | <b>-115,033.74</b> | <b>52.8%</b> |
| <b>Expense</b>                            |                   |                   |                    |              |
| 5101010 · F-T Emp Sal & Wages             | 6,653.13          | 92,983.00         | -86,329.87         | 7.2%         |
| 5101020 · P-T/Temp Emp Sal & Wages        | 4,866.34          | 55,641.00         | -50,774.66         | 8.7%         |
| 5101030 · Board & Comm Mbrs Fees          | 1,200.00          | 3,600.00          | -2,400.00          | 33.3%        |
| 5102010 · OASI-Employer's Share           | 882.21            | 11,370.00         | -10,487.79         | 7.8%         |
| 5102020 · Retirement-ER Share             | 619.01            | 8,917.00          | -8,297.99          | 6.9%         |
| 5102060 · Health /Life Ins.-ER Share      | 1,998.47          | 30,633.00         | -28,634.53         | 6.5%         |
| 5102080 · Worker's Compensation           | 20.72             | 357.00            | -336.28            | 5.8%         |
| 5102090 · Unemployment Insurance          | 3.04              | 149.00            | -145.96            | 2.0%         |
| 5203010 · In State-Auto-State Owned       | 0.00              | 250.00            | -250.00            | 0.0%         |
| 5203020 · In State-Auto-Priv. Low Miles   | 125.44            | 400.00            | -274.56            | 31.4%        |
| 5203030 · In State-Auto-Priv. High Miles  | 74.46             | 1,500.00          | -1,425.54          | 5.0%         |
| 5203100 · In State-Lodging                | 83.53             | 1,000.00          | -916.47            | 8.4%         |
| 5203120 · In State-Incidentals to Travel  | 0.00              | 100.00            | -100.00            | 0.0%         |
| 5203140 · InState-Tax Meals-Not Overnight | 0.00              | 100.00            | -100.00            | 0.0%         |
| 5203150 · InState-Non Tax Meals-Overnight | 40.00             | 400.00            | -360.00            | 10.0%        |
| 5203220 · OS-Auto Private Low Mileage     | 203.84            |                   |                    |              |
| 5203230 · OS-Auto Private High Mileage    | 573.24            | 200.00            | 373.24             | 286.6%       |
| 5203260 · OS-Air Commercial Carrier       | 787.40            | 7,000.00          | -6,212.60          | 11.2%        |
| 5203280 · OS-Other Public Carrier         | 105.10            | 700.00            | -594.90            | 15.0%        |
| 5203300 · OS-Lodging                      | 3,419.16          | 9,000.00          | -5,580.84          | 38.0%        |
| 5203320 · OS-Incidentals to Travel        | 240.00            | 500.00            | -260.00            | 48.0%        |
| 5203350 · OS-Non Taxable Meals-Overnight  | 354.00            | 1,000.00          | -646.00            | 35.4%        |

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

### July 2023

|   | Jul 23            | Budget             | \$ Over Bud...     | % of Budget   |
|---|-------------------|--------------------|--------------------|---------------|
| 5204010 · Subscriptions                   | 0.00              | 1,000.00           | -1,000.00          | 0.0%          |
| 5204020 · Dues and Membership Fees        | 0.00              | 3,900.00           | -3,900.00          | 0.0%          |
| 5204030 · Legal Document Fees             | 0.00              | 300.00             | -300.00            | 0.0%          |
| 5204040 · Consultant Fees-Accounting      | 0.00              | 3,700.00           | -3,700.00          | 0.0%          |
| 5204050 · Consultant Fees - Computer      | 0.00              | 25,000.00          | -25,000.00         | 0.0%          |
| 5204080 · Consultant Fees--Legal          | 0.00              | 0.00               | 0.00               | 0.0%          |
| 5204160 · Workshop Registration Fees      | -795.00           | 7,500.00           | -8,295.00          | -10.6%        |
| 5204180 · Computer Services-State         | 0.00              | 6,000.00           | -6,000.00          | 0.0%          |
| 5204181 · Computer Development Serv-State | 0.00              | 2,000.00           | -2,000.00          | 0.0%          |
| 5204200 · Central Services                | 1,651.37          | 9,000.00           | -7,348.63          | 18.3%         |
| 5204220 · Equipment Service & Maintenance | 4.50              | 300.00             | -295.50            | 1.5%          |
| 5204230 · Janitorial/Maintenance Services | 171.03            | 1,825.00           | -1,653.97          | 9.4%          |
| 5204330 · Computer Software Lease         | 0.00              | 190.00             | -190.00            | 0.0%          |
| 5204340 · Computer Software Maintenance   | 0.00              | 1,000.00           | -1,000.00          | 0.0%          |
| 5204360 · Advertising-Newspapers          | 0.00              | 500.00             | -500.00            | 0.0%          |
| 5204390 · Advertising-Brochures           | 0.00              | 16,569.00          | -16,569.00         | 0.0%          |
| 5204440 · Newsletter Publishing           | 0.00              | 100.00             | -100.00            | 0.0%          |
| 5204460 · Equipment Rental                | 79.00             | 4,000.00           | -3,921.00          | 2.0%          |
| 5204480 · Microfilm and Photography       | 0.00              | 0.00               | 0.00               | 0.0%          |
| 5204490 · Rents Privately Owned Property  | 0.00              | 16,569.00          | -16,569.00         | 0.0%          |
| 5204510 · Rent-Other                      | 0.00              | 500.00             | -500.00            | 0.0%          |
| 5204521 · Revenue Bond Lease Payment      | 1,380.75          |                    |                    |               |
| 5204530 · Telecommunications Services     | 0.00              | 5,500.00           | -5,500.00          | 0.0%          |
| 5204540 · Electricity                     | 0.00              | 900.00             | -900.00            | 0.0%          |
| 5204560 · Water                           | 0.00              | 240.00             | -240.00            | 0.0%          |
| 5204590 · Insurance Premiums/Surety Bonds | 0.00              | 1,210.00           | -1,210.00          | 0.0%          |
| 5204730 · Maintenance Contracts           | 0.00              | 0.00               | 0.00               | 0.0%          |
| 5204740 · Bank Fees and Charges           | 1,297.38          | 6,650.00           | -5,352.62          | 19.5%         |
| 5204960 · Other Contractual Services      | 0.00              | 0.00               | 0.00               | 0.0%          |
| 5205020 · Office Supplies                 | 181.52            | 3,000.00           | -2,818.48          | 6.1%          |
| 5205028 · Office Supplies-2               | 0.00              | 0.00               | 0.00               | 0.0%          |
| 5205040 · Education & Instr. Supplies     | 0.00              | 300.00             | -300.00            | 0.0%          |
| 5205310 · Printing State                  | 0.00              | 100.00             | -100.00            | 0.0%          |
| 5205320 · Printing/Duplicating/Binding Co | 0.00              | 500.00             | -500.00            | 0.0%          |
| 5205330 · Supplemental Publications       | 0.00              | 700.00             | -700.00            | 0.0%          |
| 5205340 · Microfilm Supplies/Materials    | 0.00              | 0.00               | 0.00               | 0.0%          |
| 5205350 · Postage                         | 0.00              | 2,000.00           | -2,000.00          | 0.0%          |
| 5207430 · Office Machines                 | 0.00              | 100.00             | -100.00            | 0.0%          |
| 5207900 · Computer Hardware               | 0.00              | 6,800.00           | -6,800.00          | 0.0%          |
| 5207950 · System Development              | 0.00              | 1,000.00           | -1,000.00          | 0.0%          |
| 5207955 · Computer Hardware Other         | 0.00              | 500.00             | -500.00            | 0.0%          |
| 5207960 · Computer Software Expense       | 0.00              | 1,000.00           | -1,000.00          | 0.0%          |
| 5228000 · Operating Transfers Out-NonBudg | 0.00              | 8,300.00           | -8,300.00          | 0.0%          |
| 5228030 · Depreciation Expense            | 473.26            | 5,679.12           | -5,205.86          | 8.3%          |
| <b>Total Expense</b>                      | <b>26,692.90</b>  | <b>370,232.12</b>  | <b>-343,539.22</b> | <b>7.2%</b>   |
| <b>Net Ordinary Income</b>                | <b>101,943.36</b> | <b>-126,562.12</b> | <b>228,505.48</b>  | <b>-80.5%</b> |
| <b>Net Income</b>                         | <b>101,943.36</b> | <b>-126,562.12</b> | <b>228,505.48</b>  | <b>-80.5%</b> |

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR MONTHLY COMPARISON**  
**July 2023**

|   | Jul 23            | Jul 22            | \$ Change         | % Change      |
|---|-------------------|-------------------|-------------------|---------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                   |               |
| <b>Income</b>                             |                   |                   |                   |               |
| 4293550 · Initial Individual Certificate  | 75.00             | 50.00             | 25.00             | 50.0%         |
| 4293551 · Certificate Renewals-Active     | 35,340.00         | 48,050.00         | -12,710.00        | -26.5%        |
| 4293552 · Certificate Renewals-Inactive   | 10,300.00         | 14,400.00         | -4,100.00         | -28.5%        |
| 4293553 · Certificate Renewals-Retired    | 810.00            | 1,260.00          | -450.00           | -35.7%        |
| 4293554 · Initial Firm Permits            | 50.00             | 100.00            | -50.00            | -50.0%        |
| 4293555 · Firm Permit Renewals            | 8,250.00          | 10,450.00         | -2,200.00         | -21.1%        |
| 4293557 · Initial Audit                   | 30.00             | 60.00             | -30.00            | -50.0%        |
| 4293558 · Re-Exam Audit                   | 270.00            | 180.00            | 90.00             | 50.0%         |
| 4293564 · Late Fees-Peer Review           | 550.00            | 650.00            | -100.00           | -15.4%        |
| 4293566 · Firm Permit Owners              | 71,400.00         | 91,290.00         | -19,890.00        | -21.8%        |
| 4293567 · Peer Review Admin Fee           | 750.00            | 975.00            | -225.00           | -23.1%        |
| 4293568 · Firm Permit Name Change         | 50.00             | 25.00             | 25.00             | 100.0%        |
| 4293569 · Initial FAR                     | 30.00             | 120.00            | -90.00            | -75.0%        |
| 4293571 · Inital BEC                      | 150.00            | 30.00             | 120.00            | 400.0%        |
| 4293572 · Re-Exam FAR                     | 60.00             | 270.00            | -210.00           | -77.8%        |
| 4293573 · Re-Exam REG                     | 120.00            | 90.00             | 30.00             | 33.3%         |
| 4293574 · Re-Exam BEC                     | 300.00            | 60.00             | 240.00            | 400.0%        |
| 4491000 · Interest and Dividend Revenue   | 1.26              | 0.00              | 1.26              | 100.0%        |
| 4896021 · Legal Recovery Cost             | 100.00            | 0.00              | 100.00            | 100.0%        |
| <b>Total Income</b>                       | <b>128,636.26</b> | <b>168,060.00</b> | <b>-39,423.74</b> | <b>-23.5%</b> |
| <b>Expense</b>                            |                   |                   |                   |               |
| 5101010 · F-T Emp Sal & Wages             | 6,653.13          | 6,028.03          | 625.10            | 10.4%         |
| 5101020 · P-T/Temp Emp Sal & Wages        | 4,866.34          | 4,389.70          | 476.64            | 10.9%         |
| 5101030 · Board & Comm Mbrs Fees          | 1,200.00          | 1,260.00          | -60.00            | -4.8%         |
| 5102010 · OASI-Employer's Share           | 882.21            | 780.06            | 102.15            | 13.1%         |
| 5102020 · Retirement-ER Share             | 619.01            | 625.05            | -6.04             | -1.0%         |
| 5102060 · Health /Life Ins.-ER Share      | 1,998.47          | 2,516.16          | -517.69           | -20.6%        |
| 5102080 · Worker's Compensation           | 20.72             | 24.99             | -4.27             | -17.1%        |
| 5102090 · Unemployment Insurance          | 3.04              | 1.34              | 1.70              | 126.9%        |
| 5203020 · In State-Auto-Priv. Low Miles   | 125.44            | 0.00              | 125.44            | 100.0%        |
| 5203030 · In State-Auto-Priv. High Miles  | 74.46             | 0.00              | 74.46             | 100.0%        |
| 5203100 · In State-Lodging                | 83.53             | 0.00              | 83.53             | 100.0%        |
| 5203150 · InState-Non Tax Meals-Overnight | 40.00             | 0.00              | 40.00             | 100.0%        |
| 5203220 · OS-Auto Private Low Mileage     | 203.84            | 0.00              | 203.84            | 100.0%        |
| 5203230 · OS-Auto Private High Mileage    | 573.24            | 0.00              | 573.24            | 100.0%        |
| 5203260 · OS-Air Commercial Carrier       | 787.40            | 1,299.70          | -512.30           | -39.4%        |
| 5203280 · OS-Other Public Carrier         | 105.10            | 231.57            | -126.47           | -54.6%        |
| 5203300 · OS-Lodging                      | 3,419.16          | 1,146.36          | 2,272.80          | 198.3%        |
| 5203320 · OS-Incidentals to Travel        | 240.00            | 40.00             | 200.00            | 500.0%        |
| 5203350 · OS-Non Taxable Meals-Overnight  | 354.00            | 204.00            | 150.00            | 73.5%         |
| 5204050 · Consultant Fees - Computer      | 0.00              | 5,925.93          | -5,925.93         | -100.0%       |
| 5204160 · Workshop Registration Fees      | -795.00           | 0.00              | -795.00           | -100.0%       |
| 5204180 · Computer Services-State         | 0.00              | 528.30            | -528.30           | -100.0%       |
| 5204200 · Central Services                | 1,651.37          | 1,202.05          | 449.32            | 37.4%         |
| 5204220 · Equipment Service & Maintenance | 4.50              | 0.00              | 4.50              | 100.0%        |
| 5204230 · Janitorial/Maintenance Services | 171.03            | 159.84            | 11.19             | 7.0%          |
| 5204460 · Equipment Rental                | 79.00             | 0.00              | 79.00             | 100.0%        |
| 5204521 · Revenue Bond Lease Payment      | 1,380.75          | 1,380.75          | 0.00              | 0.0%          |
| 5204530 · Telecommunications Services     | 0.00              | 212.11            | -212.11           | -100.0%       |
| 5204540 · Electricity                     | 0.00              | 45.77             | -45.77            | -100.0%       |

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR MONTHLY COMPARISON**  
**July 2023**

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|                                 | <u>Jul 23</u>            | <u>Jul 22</u>            | <u>\$ Change</u>         | <u>% Change</u>      |
|---------------------------------|--------------------------|--------------------------|--------------------------|----------------------|
| 5204740 · Bank Fees and Charges | 1,297.38                 | 1,408.07                 | -110.69                  | -7.9%                |
| 5205020 · Office Supplies       | 181.52                   | 79.19                    | 102.33                   | 129.2%               |
| 5205700 · Retail Gasoline       | 0.00                     | 39.75                    | -39.75                   | -100.0%              |
| 5228030 · Depreciation Expense  | 473.26                   | 473.26                   | 0.00                     | 0.0%                 |
| <b>Total Expense</b>            | <u>26,692.90</u>         | <u>30,001.98</u>         | <u>-3,309.08</u>         | <u>-11.0%</u>        |
| <b>Net Ordinary Income</b>      | <u>101,943.36</u>        | <u>138,058.02</u>        | <u>-36,114.66</u>        | <u>-26.2%</u>        |
| <b>Net Income</b>               | <u><b>101,943.36</b></u> | <u><b>138,058.02</b></u> | <u><b>-36,114.66</b></u> | <u><b>-26.2%</b></u> |

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
**July 2023**

|   | Jul 23            | Jul 22            | \$ Change         | % Change      |
|---|-------------------|-------------------|-------------------|---------------|
| <b>Ordinary Income/Expense</b>            |                   |                   |                   |               |
| <b>Income</b>                             |                   |                   |                   |               |
| 4293550 · Initial Individual Certificate  | 75.00             | 50.00             | 25.00             | 50.0%         |
| 4293551 · Certificate Renewals-Active     | 35,340.00         | 48,050.00         | -12,710.00        | -26.5%        |
| 4293552 · Certificate Renewals-Inactive   | 10,300.00         | 14,400.00         | -4,100.00         | -28.5%        |
| 4293553 · Certificate Renewals-Retired    | 810.00            | 1,260.00          | -450.00           | -35.7%        |
| 4293554 · Initial Firm Permits            | 50.00             | 100.00            | -50.00            | -50.0%        |
| 4293555 · Firm Permit Renewals            | 8,250.00          | 10,450.00         | -2,200.00         | -21.1%        |
| 4293557 · Initial Audit                   | 30.00             | 60.00             | -30.00            | -50.0%        |
| 4293558 · Re-Exam Audit                   | 270.00            | 180.00            | 90.00             | 50.0%         |
| 4293564 · Late Fees-Peer Review           | 550.00            | 650.00            | -100.00           | -15.4%        |
| 4293566 · Firm Permit Owners              | 71,400.00         | 91,290.00         | -19,890.00        | -21.8%        |
| 4293567 · Peer Review Admin Fee           | 750.00            | 975.00            | -225.00           | -23.1%        |
| 4293568 · Firm Permit Name Change         | 50.00             | 25.00             | 25.00             | 100.0%        |
| 4293569 · Initial FAR                     | 30.00             | 120.00            | -90.00            | -75.0%        |
| 4293571 · Inital BEC                      | 150.00            | 30.00             | 120.00            | 400.0%        |
| 4293572 · Re-Exam FAR                     | 60.00             | 270.00            | -210.00           | -77.8%        |
| 4293573 · Re-Exam REG                     | 120.00            | 90.00             | 30.00             | 33.3%         |
| 4293574 · Re-Exam BEC                     | 300.00            | 60.00             | 240.00            | 400.0%        |
| 4491000 · Interest and Dividend Revenue   | 1.26              | 0.00              | 1.26              | 100.0%        |
| 4896021 · Legal Recovery Cost             | 100.00            | 0.00              | 100.00            | 100.0%        |
| <b>Total Income</b>                       | <b>128,636.26</b> | <b>168,060.00</b> | <b>-39,423.74</b> | <b>-23.5%</b> |
| <b>Expense</b>                            |                   |                   |                   |               |
| 5101010 · F-T Emp Sal & Wages             | 6,653.13          | 6,028.03          | 625.10            | 10.4%         |
| 5101020 · P-T/Temp Emp Sal & Wages        | 4,866.34          | 4,389.70          | 476.64            | 10.9%         |
| 5101030 · Board & Comm Mbrs Fees          | 1,200.00          | 1,260.00          | -60.00            | -4.8%         |
| 5102010 · OASI-Employer's Share           | 882.21            | 780.06            | 102.15            | 13.1%         |
| 5102020 · Retirement-ER Share             | 619.01            | 625.05            | -6.04             | -1.0%         |
| 5102060 · Health /Life Ins.-ER Share      | 1,998.47          | 2,516.16          | -517.69           | -20.6%        |
| 5102080 · Worker's Compensation           | 20.72             | 24.99             | -4.27             | -17.1%        |
| 5102090 · Unemployment Insurance          | 3.04              | 1.34              | 1.70              | 126.9%        |
| 5203020 · In State-Auto-Priv. Low Miles   | 125.44            | 0.00              | 125.44            | 100.0%        |
| 5203030 · In State-Auto-Priv. High Miles  | 74.46             | 0.00              | 74.46             | 100.0%        |
| 5203100 · In State-Lodging                | 83.53             | 0.00              | 83.53             | 100.0%        |
| 5203150 · InState-Non Tax Meals-Overnight | 40.00             | 0.00              | 40.00             | 100.0%        |
| 5203220 · OS-Auto Private Low Mileage     | 203.84            | 0.00              | 203.84            | 100.0%        |
| 5203230 · OS-Auto Private High Mileage    | 573.24            | 0.00              | 573.24            | 100.0%        |
| 5203260 · OS-Air Commercial Carrier       | 787.40            | 1,299.70          | -512.30           | -39.4%        |
| 5203280 · OS-Other Public Carrier         | 105.10            | 231.57            | -126.47           | -54.6%        |
| 5203300 · OS-Lodging                      | 3,419.16          | 1,146.36          | 2,272.80          | 198.3%        |
| 5203320 · OS-Incidentals to Travel        | 240.00            | 40.00             | 200.00            | 500.0%        |
| 5203350 · OS-Non Taxable Meals-Overnight  | 354.00            | 204.00            | 150.00            | 73.5%         |
| 5204050 · Consultant Fees - Computer      | 0.00              | 5,925.93          | -5,925.93         | -100.0%       |
| 5204160 · Workshop Registration Fees      | -795.00           | 0.00              | -795.00           | -100.0%       |
| 5204180 · Computer Services-State         | 0.00              | 528.30            | -528.30           | -100.0%       |
| 5204200 · Central Services                | 1,651.37          | 1,202.05          | 449.32            | 37.4%         |
| 5204220 · Equipment Service & Maintenance | 4.50              | 0.00              | 4.50              | 100.0%        |
| 5204230 · Janitorial/Maintenance Services | 171.03            | 159.84            | 11.19             | 7.0%          |
| 5204460 · Equipment Rental                | 79.00             | 0.00              | 79.00             | 100.0%        |
| 5204521 · Revenue Bond Lease Payment      | 1,380.75          | 1,380.75          | 0.00              | 0.0%          |
| 5204530 · Telecommunications Services     | 0.00              | 212.11            | -212.11           | -100.0%       |
| 5204540 · Electricity                     | 0.00              | 45.77             | -45.77            | -100.0%       |

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
**July 2023**

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|                                 | <u>Jul 23</u>            | <u>Jul 22</u>            | <u>\$ Change</u>         | <u>% Change</u>      |
|---------------------------------|--------------------------|--------------------------|--------------------------|----------------------|
| 5204740 · Bank Fees and Charges | 1,297.38                 | 1,408.07                 | -110.69                  | -7.9%                |
| 5205020 · Office Supplies       | 181.52                   | 79.19                    | 102.33                   | 129.2%               |
| 5205700 · Retail Gasoline       | 0.00                     | 39.75                    | -39.75                   | -100.0%              |
| 5228030 · Depreciation Expense  | 473.26                   | 473.26                   | 0.00                     | 0.0%                 |
| <b>Total Expense</b>            | <u>26,692.90</u>         | <u>30,001.98</u>         | <u>-3,309.08</u>         | <u>-11.0%</u>        |
| <b>Net Ordinary Income</b>      | <u>101,943.36</u>        | <u>138,058.02</u>        | <u>-36,114.66</u>        | <u>-26.2%</u>        |
| <b>Net Income</b>               | <u><b>101,943.36</b></u> | <u><b>138,058.02</b></u> | <u><b>-36,114.66</b></u> | <u><b>-26.2%</b></u> |

## **REPORT TO BOARD ON NASBA ANNUAL MEETING**

The Annual Meeting for NASBA will be held October 29-November 1, 2023. The location of the meeting will be in New York, NY.

This is a request for a board motion to approve travel for Board Members and the Executive Director to attend the NASBA Annual meeting.

# NASBA

## 116TH ANNUAL MEETING

NEW YORK, NY | OCTOBER 29 - NOVEMBER 1



MISSION DRIVEN - MEMBER FOCUSED

## TENTATIVE AGENDA

### Sunday, October 29, 2023

|                |  |
|----------------|--|
| 3:00 - 5:00 pm | Registration   |
| 4:00 - 5:30 pm | CPT Workshop -- Ethical Leadership: Influencing with Integrity |
| 6:00 - 8:00 pm | Welcome Reception  |

### Monday, October 30, 2023

|                     |                         |
|---------------------|-------------------------|
| 8:00 - 9:00 am      | Breakfast (All Welcome) |
| 9:00 - 10:30 am     | General Session         |
| 10:30 - 10:45 am    | Break                   |
| 10:45 am - 12:00 pm | Breakfast (All Welcome) |
| 9:00 - 10:30 am     | General Session         |
| 12:00 - 1:45 pm     | Luncheon with Keynote   |
| 2:00 - 3:45 pm      | General Session         |
| 9:00 - 10:30 am     | General Session         |
| 3:45 - 5:00 pm      | CPT Event               |

### Tuesday, October 31, 2023

|                |   |
|----------------|---|
| 8:00 - 9:50 am | Southeast Regional Breakout Breakfast       |
| 8:00 - 9:50 am | Middle Atlantic Regional Breakout Breakfast |

## **Tuesday, October 31, 2023** continued

|                     |   |
|---------------------|---|
| 8:00 - 9:50 am      | Pacific Regional Breakout Breakfast               |
| 8:00 - 9:50 am      | Mountain Regional Breakout Breakfast              |
| 8:00 - 9:50 am      | Great Lakes Regional Breakout Breakfast           |
| 8:00 - 9:50 am      | Southwest Regional Breakout Breakfast             |
| 8:00 - 9:50 am      | Central Regional Breakout Breakfast               |
| 8:00 - 9:50 am      | Northeast Regional Breakout Breakfast             |
| 8:00 - 9:50 am      | Breakfast for Other Attendees                     |
| 10:00 - 11:15 am    | Annual Business Meeting                           |
| 11:15 am - 12:00 pm | General Session                                   |
| 12:00 - 12:15 pm    | First Meeting of the 2022-2023 Board of Directors |
| 12:15 - 1:30 pm     | Luncheon  |
| 1:30 - 3:15 pm      | General Session                                   |
| 6:00 - 9:00 pm      | Closing Celebration                               |

## **Wednesday, November 1, 2022**

|                 |  |
|-----------------|--|
| 8:00 - 9:00 am  | State Board Presidents' and Chairs' Breakfast Meeting            |
| 8:00 - 9:00 am  | Executive Directors' and State Boards' Staffs' Breakfast Meeting |
| 8:00 - 9:00 am  | Breakfast (All Welcome)  |
| 9:15 - 11:35 am | General Session  |

## REPORT TO BOARD ON GRADES

Nicole Kasin

The grades were posted for review for the 77<sup>th</sup> window. These grades are through June 2023. I have included the average scores per school since CBT started along with the number of students that have sat for their school respectively. The last chart shows the averages for the past 8 windows.

### Overall Average Window 1-77

|        |       |
|--------|-------|
| Window | (All) |
|--------|-------|

| Average of Score | Section |     |     |     | Grand Total |
|------------------|---------|-----|-----|-----|-------------|
| School           | AUD     | BEC | FAR | REG | Grand Total |
| Augie            | 76      | 75  | 75  | 75  | 75          |
| BHSU             | 71      | 72  | 70  | 71  | 71          |
| COTech           | 65      | 69  | 69  | 73  | 69          |
| DSU              | 67      | 72  | 65  | 71  | 68          |
| DWU              | 70      | 68  | 67  | 73  | 69          |
| Mt. Marty        | 65      | 67  | 67  | 69  | 67          |
| NAU              | 69      | 65  | 67  | 70  | 68          |
| NSU              | 73      | 70  | 70  | 71  | 71          |
| OS               | 74      | 75  | 71  | 73  | 73          |
| SDSU             | 75      | 76  | 76  | 78  | 76          |
| USD              | 76      | 76  | 73  | 74  | 75          |
| USF              | 72      | 76  | 72  | 75  | 73          |
| Grand Total      | 73      | 74  | 72  | 73  | 73          |

### Students per section per school since CBT Began (3 or more parts)

|        |       |
|--------|-------|
| Window | (All) |
|--------|-------|

| Count of Score | Section |      |      |      | Grand Total |
|----------------|---------|------|------|------|-------------|
| School         | AUD     | BEC  | FAR  | REG  | Grand Total |
| Augie          | 130     | 124  | 128  | 139  | 521         |
| BHSU           | 158     | 154  | 151  | 143  | 606         |
| COTech         | 23      | 21   | 14   | 14   | 72          |
| DSU            | 41      | 33   | 36   | 30   | 140         |
| DWU            | 40      | 31   | 36   | 29   | 136         |
| Mt. Marty      | 26      | 29   | 20   | 20   | 95          |
| NAU            | 16      | 23   | 27   | 25   | 91          |
| NSU            | 122     | 145  | 104  | 124  | 495         |
| OS             | 379     | 373  | 388  | 364  | 1504        |
| SDSU           | 50      | 46   | 39   | 44   | 179         |
| USD            | 401     | 393  | 406  | 385  | 1585        |
| USF            | 129     | 109  | 117  | 102  | 457         |
| Grand Total    | 1515    | 1481 | 1466 | 1419 | 5881        |

Average for past 8 windows (3 or more parts)

|        |                  |
|--------|------------------|
| Window | (Multiple Items) |
|--------|------------------|

| Average of Score | Section |     |     |     |             |
|------------------|---------|-----|-----|-----|-------------|
| School           | AUD     | BEC | FAR | REG | Grand Total |
| Augie            | 81      | 88  | 83  | 80  | 82          |
| BHSU             | 69      | 76  | 71  | 70  | 71          |
| DSU              | 61      | 72  | 61  | 76  | 67          |
| DWU              | 69      | 67  | 68  |     | 68          |
| Mt. Marty        |         |     | 37  |     | 37          |
| NSU              | 69      | 74  | 59  | 70  | 68          |
| OS               | 70      | 80  | 77  | 78  | 76          |
| SDSU             | 70      |     | 84  |     | 77          |
| USD              | 76      | 82  | 72  | 77  | 76          |
| USF              | 71      | 75  | 67  | 72  | 71          |
| Grand Total      | 72      | 79  | 71  | 75  | 74          |

The Board needs to ratify the scores of the 2023-2 (77<sup>th</sup> Window) grades.

| FY25 BUDGET WORKSHEET                |                                  |                   |                   |                   |                   |                  |                   |
|--------------------------------------|----------------------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|
|                                      |                                  |                   |                   |                   |                   |                  |                   |
|                                      |                                  |                   | State Act         | QB Act            | FY24              | Expand-          | FY25              |
| Income                               | Description                      | FY22              | FY23              | FY23              | Budget            | Reduce           | Budget            |
| 4293550                              | Initial Individual Certificate   | 2,600.00          | 1,950.00          | 2,000.00          | 2,500.00          | 0.00             | 2,500.00          |
| 4293551                              | Cert Renew-Active                | 63,380.00         | 62,220.00         | 73,020.00         | 62,500.00         | 0.00             | 62,500.00         |
| 4293552                              | Cert Renew-Inactive              | 19,500.00         | 17,700.00         | 22,700.00         | 19,500.00         | (1000.00)        | 18,500.00         |
| 4293553                              | Cert Renew-Retired               | 1,720.00          | 1,770.00          | 2,280.00          | 1,650.00          | 250.00           | 1,900.00          |
| 4293554                              | Initial Firm Permit              | 650.00            | 750.00            | 750.00            | 700.00            | 0.00             | 700.00            |
| 4293555                              | Firm Permit Renew                | 14,850.00         | 13,650.00         | 16,700.00         | 14,500.00         | (250.00)         | 14,250.00         |
| 4293557                              | Initial Audit                    | 4,866.85          | 6,667.75          | 720.00            | 700.00            | 0.00             | 700.00            |
| 4293558                              | Re-exam Audit                    | 13,159.66         | 14,360.10         | 1,560.00          | 1,960.00          | (160.00)         | 1,800.00          |
| 4293560                              | Late Fee-Initial Certificate     | 200.00            | 250.00            | 350.00            | 0.00              | 0.00             | 0.00              |
| 4293561                              | Late Fees-Cert Renew             | 3,200.00          | 2,850.00          | 2,850.00          | 3,000.00          | 0.00             | 3,000.00          |
| 4293562                              | Late Fees-Firm Permits           | 0.00              | 0.00              | 0.00              | 0.00              | 0.00             | 0.00              |
| 4293563                              | Late Fees-Firm Perm Renewals     | 650.00            | 400.00            | 400.00            | 500.00            | 0.00             | 500.00            |
| 4293564                              | Late Fees- Peer Review           | 1,950.00          | 1,600.00          | 1,750.00          | 1,300.00          | 0.00             | 1,300.00          |
| 4293566                              | Firm Permit Owners               | 131,050.00        | 116,335.00        | 143,320.00        | 127,000.00        | 0.00             | 127,000.00        |
| 4293567                              | Peer Review Admin Fee            | 3,750.00          | 4,800.00          | 5,025.00          | 5,500.00          | 0.00             | 5,500.00          |
| 4293568                              | Firm Permit Name Change          | 125.00            | 200.00            | 200.00            | 100.00            | 0.00             | 100.00            |
| 4293569                              | Initial FAR                      | 8,941.38          | 7,960.50          | 840.00            | 1,140.00          | (180.00)         | 960.00            |
| 4293570                              | Initial REG                      | 5,123.00          | 3,754.10          | 420.00            | 660.00            | (120.00)         | 540.00            |
| 4293571                              | Initial BEC                      | 4,354.55          | 6,691.75          | 750.00            | 930.00            | (930.00)         | 0.00              |
| 4293572                              | Re-Exam FAR                      | 13,575.95         | 9,521.40          | 1,080.00          | 1,860.00          | (600.00)         | 1,260.00          |
| 4293573                              | Re-exam REG                      | 13,232.13         | 11,762.60         | 1,350.00          | 2,310.00          | (660.00)         | 1,650.00          |
| 4293574                              | Re-exam BEC                      | 10,644.47         | 12,835.20         | 1,410.00          | 2,310.00          | (2310.00)        | 0.00              |
| 4293575                              | Initial BAR                      | -                 | -                 | -                 | 0.00              | 150.00           | 150.00            |
| 4293576                              | Initial ISC                      | -                 | -                 | -                 | 0.00              | 150.00           | 150.00            |
| 4293577                              | Initial TCP                      | -                 | -                 | -                 | 0.00              | 150.00           | 150.00            |
| 4293578                              | Re-Exam BAR                      | -                 | -                 | -                 | 0.00              | 210.00           | 210.00            |
| 4293579                              | Re-Exam ISC                      | -                 | -                 | -                 | 0.00              | 210.00           | 210.00            |
| 4293580                              | Re-Exam TCP                      | -                 | -                 | -                 | 0.00              | 210.00           | 210.00            |
| 4491000                              | Interest and Dividend Revenue    | 7,149.03          | -                 | 4,115.61          | 8,000.00          | (8000.00)        | 0.00              |
| 4896021                              | Legal Recovery Cost              | 4,151.89          | 1,600.00          | 1,600.00          | 1,000.00          | 0.00             | 1,000.00          |
| 4920045                              | NonOperating Revenues            | -                 | 4,114.11          | 0.00              | 0.00              | 6000.00          | 6,000.00          |
| 4950                                 | Refund Prior Years Expenses      | -                 | -                 | 0.00              | 0.00              | 0.00             | 0.00              |
|                                      | <b>Total Income</b>              | <b>328,823.91</b> | <b>303,742.51</b> | <b>285,190.61</b> | <b>259,620.00</b> | <b>-6,880.00</b> | <b>252,740.00</b> |
|                                      |                                  |                   | State Act         | QB Act            | FY24              | Expand-          | FY25              |
| <b>Expenses - Sal &amp; Benefits</b> |                                  | <b>FY22</b>       | <b>FY23</b>       | <b>FY23</b>       | <b>Budget</b>     | <b>Reduce</b>    | <b>Budget</b>     |
| 5101010                              | F-T Emp Sal & Wages              | 66,999.18         | 68,322.02         | 68,322.02         | 92,983.00         | 0.00             | 92,983.00         |
| 5101020                              | P-T Emp Sal & Wages              | 50,435.37         | 45,131.60         | 45,131.60         | 55,641.00         | 0.00             | 55,641.00         |
| 5101030                              | Board & Comm. Members            | 3,840.00          | 4,500.00          | 4,500.00          | 3,600.00          | 0.00             | 3,600.00          |
| 5102010                              | OASI - Employers                 | 7,464.35          | 8,072.52          | 8,072.52          | 11,370.00         | 0.00             | 11,370.00         |
| 5102020                              | Retirement - Employers           | 7,046.05          | 6,655.25          | 6,655.25          | 8,917.00          | 0.00             | 8,917.00          |
| 5102060                              | Health Insurance                 | 26,201.23         | 22,333.74         | 22,333.74         | 30,633.00         | 0.00             | 30,633.00         |
| 5102080                              | Workers Comp                     | 248.31            | 272.24            | 272.24            | 357.00            | 0.00             | 357.00            |
| 5102090                              | Unemployment                     | 10.82             | 14.83             | 14.83             | 149.00            | 0.00             | 149.00            |
|                                      | <b>Sal &amp; Benefits Totals</b> | <b>162,245.31</b> | <b>155,302.20</b> | <b>155,302.20</b> | <b>203,650.00</b> | <b>0.00</b>      | <b>203,650.00</b> |
|                                      |                                  |                   | State Act         | QB Act            | FY24              | Expand-          | FY25              |
| <b>Expenses - Operational</b>        |                                  | <b>FY22</b>       | <b>FY23</b>       | <b>FY23</b>       | <b>Budget</b>     | <b>Reduce</b>    | <b>Budget</b>     |
| 5203010                              | Auto - State Vehicle             | 51.60             | 183.60            | 183.60            | 250.00            | 0.00             | 250.00            |
| 5203020                              | Auto Private In State -employees | 141.22            | 119.37            | 119.37            | 400.00            | 0.00             | 400.00            |
| 5203030                              | Auto Private In State- Board     | 687.96            | 528.36            | 528.36            | 1,500.00          | (600.00)         | 900.00            |
| 5203100                              | Lodging In State                 | 169.00            | 225.00            | 225.00            | 1,000.00          | (400.00)         | 600.00            |
| 5203120                              | Incidentals to Travel- In State  | 0.00              | 136.82            | 0.00              | 100.00            | 0.00             | 100.00            |
| 5203140                              | Meals Not Overnight - In State   | 42.00             | 42.00             | 42.00             | 100.00            | 0.00             | 100.00            |
| 5203150                              | Meals Overnight - In State       | 94.00             | 194.00            | 194.00            | 400.00            | 0.00             | 400.00            |

|         |                                     |                   |                   |                   |                   |                   |                    |
|---------|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| 5203230 | Auto Private Out of State - Board   | 0.00              | 392.28            | 0.00              | 200.00            | 0.00              | 200.00             |
| 5203260 | Air Travel-Out of State             | 892.20            | 3,807.90          | 3,807.60          | 7,000.00          | 0.00              | 7,000.00           |
| 5203280 | Other Public Transp Out of State    | 59.60             | 202.24            | 339.06            | 700.00            | 0.00              | 700.00             |
| 5203300 | Lodging Out of State                | 2,015.29          | 5,610.87          | 4,811.46          | 9,000.00          | 0.00              | 9,000.00           |
| 5203320 | Incidentals to Travel- Out of State | 117.00            | 224.00            | 224.00            | 500.00            | 0.00              | 500.00             |
| 5203350 | Meals Overnight - Out of State      | 168.00            | 630.00            | 556.00            | 1,000.00          | 0.00              | 1,000.00           |
| 5204010 | Subscriptions                       | 0.00              | 0.00              | 450.20            | 1,000.00          | 0.00              | 1,000.00           |
| 5204020 | Dues & Membership Fees              | 250.00            | 3,460.00          | 3,460.00          | 3,900.00          | 0.00              | 3,900.00           |
| 5204030 | Legal Document Fees                 | 0.00              | 0.00              | 0.00              | 300.00            | 0.00              | 300.00             |
| 5204040 | Consultant Fees - Audit             | 3,700.00          | 3,900.00          | 3,900.00          | 4,100.00          | 200.00            | 4,300.00           |
| 5204050 | Computer Consultant - Database      | 26,133.95         | 17,777.79         | 24,085.35         | 27,000.00         | 3000.00           | 30,000.00          |
| 5204080 | Consultant Fees - Legal             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00               |
| 5204160 | Workshop Registration Fees          | 2,870.00          | 6,210.00          | 8,295.00          | 7,500.00          | 2000.00           | 9,500.00           |
| 5204180 | Computer Services - State           | 6,299.50          | 6,861.25          | 5,279.70          | 6,000.00          | 1000.00           | 7,000.00           |
| 5204181 | Computer Dev. State                 | 185.45            | 244.38            | 77.18             | 2,000.00          | 0.00              | 2,000.00           |
| 5204200 | Central Services                    | 7,405.03          | 7,470.69          | 7,934.27          | 9,000.00          | 0.00              | 9,000.00           |
| 5204220 | Equipment Service & Maint           | 999.87            | 1,005.81          | 53.55             | 300.00            | 0.00              | 300.00             |
| 5204230 | Janitorial                          | 1,743.72          | 1,918.08          | 1,918.08          | 2,100.00          | 0.00              | 2,100.00           |
| 5204330 | Computer Software Lease             | 714.70            | 1,026.88          | 568.89            | 190.00            | 310.00            | 500.00             |
| 5204340 | Computer-Tech Support               | 0.00              | 0.00              | 0.00              | 1,000.00          | (1000.00)         | 0.00               |
| 5204360 | Advertising-Newspaper               | 0.00              | 0.00              | 0.00              | 500.00            | 0.00              | 500.00             |
| 5204440 | Newsletter Publishing               | 0.00              | 0.00              | 0.00              | 100.00            | (100.00)          | 0.00               |
| 5204460 | Equipment Rental                    | 2,689.44          | 0.00              | 3,586.44          | 4,000.00          | 0.00              | 4,000.00           |
| 5204480 | Microfilm Processing                | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00               |
| 5204490 | Rents-Private                       | 16,569.00         | 0.00              | 0.00              | 0.00              | 0.00              | 0.00               |
| 5204510 | Rents-Other                         | 0.00              | 0.00              | 0.00              | 500.00            | 0.00              | 500.00             |
| 5204521 | Revenue Bond Lease Pymts (Rent)     | 0.00              | 19,286.44         | 16,569.00         | 16,569.00         | 19,581.00         | 36,150.00          |
| 5204530 | Telecommunications                  | 2,508.27          | 2,572.37          | 3,122.09          | 5,500.00          | 0.00              | 5,500.00           |
| 5204540 | Electricity                         | 743.92            | 693.76            | 699.84            | 900.00            | 0.00              | 900.00             |
| 5204560 | Water                               | 0.00              | 0.00              | 146.10            | 240.00            | 0.00              | 240.00             |
| 5204590 | Insurance Premiums                  | 1,572.94          | 1,892.00          | 1,892.00          | 1,710.00          | 290.00            | 2,000.00           |
| 5204740 | Bank Svc Chrg (Credit Card Fees)    | 5,528.06          | 5,551.84          | 5,551.84          | 7,650.00          | 0.00              | 7,650.00           |
| 5204960 | Other Contractual - NASBA           | 59,750.99         | 59,767.06         | 0.00              | 0.00              | 0.00              | 0.00               |
| 5205020 | Office Supplies                     | 832.34            | 822.53            | 772.30            | 3,000.00          | 0.00              | 3,000.00           |
| 5205028 | Office Supplies                     | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00               |
| 5205040 | Education & Instruction Supplies    | 422.55            | 452.55            | 452.55            | 300.00            | 0.00              | 300.00             |
| 5205310 | Printing/Copying State              | 0.00              | 0.00              | 0.00              | 100.00            | 0.00              | 100.00             |
| 5205320 | Printing Commercial                 | 345.52            | 443.04            | 344.21            | 500.00            | 0.00              | 500.00             |
| 5205330 | Supplement Publications & Ref       | 423.75            | 450.20            | 0.00              | 700.00            | 0.00              | 700.00             |
| 5205340 | Microfilm Supplies & Material       | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00               |
| 5205350 | Postage                             | 1,000.00          | 2,000.00          | 2,000.00          | 2,000.00          | 0.00              | 2,000.00           |
| 5205540 | Finished Signs & Decals             | 0.00              | 29.89             | 0.00              | 0.00              | 100.00            | 100.00             |
| 5205700 | Gasoline - Retail                   | 0.00              | 39.75             | 39.75             | 0.00              | 100.00            | 100.00             |
| 5207430 | Office Machines                     | 0.00              | 0.00              | 0.00              | 100.00            | 0.00              | 100.00             |
| 5207451 | Office Furniture & Fixtures         | 0.00              | 0.00              | 0.00              | 0.00              | 500.00            | 500.00             |
| 5207490 | Telephone Equipment                 | 0.00              | 1,810.00          | 1,810.00          | 0.00              | 0.00              | 0.00               |
| 5207900 | Computer                            | 0.00              | 1,780.25          | 1,780.25          | 6,800.00          | 0.00              | 6,800.00           |
| 5207901 | Computer Hardware                   | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00               |
| 5207905 | Computer Systems                    | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00               |
| 5207950 | Computer Hardware                   | 0.00              | 0.00              | 0.00              | 1,000.00          | 0.00              | 1,000.00           |
| 5207955 | Computer Hardware                   | 0.00              | 0.00              | 0.00              | 500.00            | 0.00              | 500.00             |
| 5207960 | Computer Software                   | 0.00              | 0.00              | 549.00            | 1,000.00          | 0.00              | 1,000.00           |
| 5207961 | Computer Software                   | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00               |
| 5228000 | DOL Overhead Allocated Fees         | 7,609.29          | 6,165.51          | 6,165.51          | 8,300.00          | 0.00              | 8,300.00           |
| 5228030 | Depreciation                        | 0.00              | 0.00              | 5,679.12          | 5,679.12          | (5679.12)         | 0.00               |
|         | <b>Object Totals</b>                | <b>154,736.16</b> | <b>165,928.51</b> | <b>118,212.67</b> | <b>154,188.12</b> | <b>19,301.88</b>  | <b>173,490.00</b>  |
|         |                                     |                   |                   |                   |                   |                   |                    |
|         | <b>Total Expenses</b>               | <b>316,981.47</b> | <b>321,230.71</b> | <b>273,514.87</b> | <b>357,838.12</b> | <b>19,301.88</b>  | <b>377,140.00</b>  |
|         |                                     |                   |                   |                   |                   |                   |                    |
|         | <b>Net Income (Loss)</b>            | <b>11,842.44</b>  | <b>-17,488.20</b> | <b>11,675.74</b>  | <b>-98,218.12</b> | <b>-26,181.88</b> | <b>-124,400.00</b> |

## EXECUTIVE DIRECTOR'S REPORT

Nicole Kasin

### Renewals for individuals and firms

Paper renewal forms were available on our website on June 15, 2023. Online renewals opened June 15, 2023. As a courtesy, a reminder email was sent on July 27, 2023, to individuals and firms that had not renewed their license or firm permit. Those that did not complete a renewal by August 7, were sent a notice via email (or by mail if the email bounced) that their license expired. Here is the status of renewals through August 18, 2023:

| Entity                 | Renewed thru 7/31/2023 | Pending renewals thru 7/31/2024 | Completed renewals thru 7/31/2024 |
|------------------------|------------------------|---------------------------------|-----------------------------------|
| Firms                  | 289                    | 4                               | 280                               |
| Individuals – Active   | 1284                   | 26                              | 1250                              |
| Individuals – Inactive | 357                    | 11                              | 357                               |
| Individuals – Retired  | 171                    | 13                              | 181                               |

### CPE Extensions

There were 66 administrative extensions granted for the CPE reporting period ending June 30, 2023 through. The extensions are valid through 9-30-23.

### Newsletter

On July 18 an electronic newsletter was emailed to candidates, licenses, firms, state boards, board members, SD CPA Society, and other interested parties. There were 1934 emails sent with a 99% delivery rate and 1% of the emails bounced. The open rate was 66%.

### Proposed Rule Changes – Drafts

**(Effective January 1, 2024) Education.** For the purpose of satisfying education requirements in SDCL 36-20B-15, a semester hour means the conventional college semester hour. Quarter hours may be converted to semester hours by multiplying them by two-thirds. In addition to the statutory requirements, the following provisions apply:

(1) An accredited college or university is an institution which is accredited as defined in § 20:75:02:12; and

(2) Both a major in accounting and a course of study substantially equivalent to a major in accounting must include 24 semester hours in accounting at the undergraduate or graduate level from an accredited college or university, not including elementary principles of accounting, and at least one course in each of the following: intermediate or advanced accounting, auditing, taxation, and cost accounting. They must also include at least 24 semester hours in business courses, other than accounting courses, at the undergraduate or graduate level. A course may not be audited, but must appear as semester or quarter hour credit on an official transcript.

**20:75:02:12. Recognized colleges and universities.** For the purpose of evaluating the education qualifications of applicants for certificates under SDCL 36-20B-15, the board shall recognize those junior colleges, colleges, and universities accredited at the time the applicant's degree was received by virtue of membership in one of the following ~~regional~~ accrediting agencies:

- (1) ~~North Central Association of Colleges and Schools~~ Higher Learning Commission;
- (2) ~~Middle States Association of Colleges and Schools~~ Commission on Higher Education;
- (3) ~~New England Association of Schools and Colleges and Schools~~;
- (4) ~~Northwest Commission of on Colleges and Universities~~;
- (5) ~~Western Association of Schools and Colleges and Schools~~ Accrediting Commission for Community and Junior Colleges;

(6) Western Association of Schools and Colleges Senior College and University Commission;

~~(6)~~ (7) Southern Association of Colleges and Schools Commission on Colleges.

If an applicant's degree was received at an accredited college or university, but the education program used to qualify the applicant included courses taken at either a two-year or a four-year non-accredited institution either before or after graduation, such courses will be deemed to have been taken at the accredited institution from which the applicant's baccalaureate degree was received, if the courses were accepted by virtue of inclusion in an official transcript of the accredited college or university.

A listing of accredited colleges and universities recognized by the board is available on the board website. However, an applicant whose degree was received from a non-accredited college or university may qualify under the provisions of § 20:75:02:13.

**(Effective January 1, 2024) Examination -- Grades.** The examination required by SDCL 36-20B-13 must test the candidate's knowledge and skills required for performance as an entry-level certified public accountant. The examination must include the subject areas of accounting, auditing, business law, taxation, finance, communications, information technology, and related knowledge and skills as the board may require.

A candidate may take the required test sections individually and in any order. Credit for any test section passed is valid for ~~a rolling qualifying period as measured from the actual date the candidate took that test section,~~ 30 months from the date the passing score of the test section is released, without having to attain a minimum score on any failed test section, and without regard to whether the candidate has taken other test sections. ~~The qualifying period is eighteen months.~~ The passing grade is ~~based on a 0-99 scale and is 75 percent.~~

Each candidate must pass all four test sections of the examination within a single rolling qualifying period, which begins on the date ~~that a given test section is taken and passed~~ the first passing score is released. The rolling qualifying period of 30 months concludes on the date the candidate sits for the final test section passed, regardless of when the score is released for the final test section.

Each candidate may not retake a failed test section until the candidate has received the score for the most recent attempt of that test section.

If all four test sections of the examination are not passed within a given rolling qualifying period, credit for any test section passed outside that qualifying period will expire and that test section must be retaken.

A candidate is deemed to have passed the examination once the candidate holds, at the same time, valid credit for passing each of the four test sections for the examination, in the rolling qualifying period of 30 months. ~~For purposes of this section, credit for passing a test section of the computer based examination is valid from the actual date of the testing event for that test section, regardless of the date the candidate actually receives notice of the passing grade.~~

For purposes of this section, the period of time in which to pass all required test sections of the examination may be extended by the board upon showing that the credit was lost by reason of individual hardship, personal emergency, act of God, military service or other circumstances beyond the candidates control.

Transfer of grades shall be accepted from other states when a candidate for transfer of grades has met all the requirements of a candidate in this state.

The board may not notify a candidate of grades received on the examination until verification of graduation or completion of required courses has been submitted to the board. Until verification is received, the board may not transfer grades to any other state, accept any future examination application, or issue a certificate to an individual receiving passing grades.

## **Board Discussion**

- Any New Business/topics?

## DISCUSSION WITH SD CPA SOCIETY

### Discussion Points:

1. CPA Exam – CPA Evolution
  - a. BEC section testing ends 12-15-23
  - b. All exam sections unavailable for testing 12-16-23 to 1-9-24
  - c. Exam credit for sections dated 1-1-24 and beyond will have credit extended to 6-30-25
2. Proposed Rule Changes
  - a. ARSD 20:75:02:04 – Education, principles not counting towards 24 hours in accounting
  - b. ARSD 20:75:02:12 – Recognized colleges and universities – update accredited agency names
  - c. ARSD 20:75:02:14 – Examination – Grades – moving to 30 months instead of 18 months for the qualifying period and using the score release date to start the qualifying period and the sit date to end the qualifying period, to calculate the 30-month qualifying period
3. Educators Update
  - a. Transition to CPA Evolution, 2024 testing schedule and score release timeline, 30-month implementation recommendation, Experience, Earn and Learn Program (ELE), Legislative update, AICPA resources for educators and students, AICPA Pipeline Initiatives for Universities and Colleges, High School initiative, STEM Recognition, Faculty hour webinars, SD CPA Society Scholarships & showcases/outreach, mentioned proposed rule changes as described above
  - b. 23 in attendance with representatives from NASBA, AICPA, SDBOA, SD CPA Society, Augustana University, Black Hills State University, Dakota Wesleyan University, Northern State University, South Dakota State University, University of South Dakota, and University of Sioux Falls
4. 120 v. 150 sitting for exam and licensure discussion
  - a. Currently eligible to sit for the exam up to 100 days prior to completing requirements
  - b. 150 semester hours required for initial licensure
5. Society Updates on Initiatives
  - a. Pipeline
  - b. STEM Initiatives
  - c. College outreach/scholarships
  - d. Other topics
6. SD CPA Society Recommendation for Board Member position opening in October
7. Open discussion for other topics

**STATE OF SOUTH DAKOTA  
DEPARTMENT OF LABOR AND REGULATION  
BOARD OF ACCOUNTANCY**

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**In the Matter of:**

Yolanda Theophilus,  
Licensee.

**License No. 3082**

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**NOTICE OF HEARING**

**OHE Case No. DLR 23-002  
Board Case No. 112-23**

**TO: YOLANDA THEOPHILUS, 1007-1120 Barclay St., Vancouver, BC V6E 1H2, and via email at [yolandaindira@hotmail.com](mailto:yolandaindira@hotmail.com).**

PLEASE TAKE NOTICE that an administrative hearing in the above-captioned matter will be held before the South Dakota Department of Labor and Regulation, Board of Accountancy (Board) on **Friday, August 25, 2023 at 1:00 p.m. C.D.T.**, or as soon thereafter as the matter can be heard. The hearing will be held via **Zoom Conference Call**, which may be accessed by using the link below (for both video and audio):

<https://state-sd.zoom.us/j/7292571422?pwd=N2VaME9RSEZ1bHN6ZmxXZmpybGZhQT09>

Alternatively, the hearing may be joined via conference call (audio only), by using the following login information:

- Call: +1-346-248-7799
- Meeting ID: 729 257 1422
- Passcode: 957016

**All parties and witnesses must be personally present on the Zoom Conference Call for the hearing unless otherwise authorized by the Board.**

This hearing is being held pursuant to the legal authority and jurisdiction granted to the Board under South Dakota Codified Laws (SDCL) Chapters 1-26, 36-1C, and 36-20B.

The purpose of this hearing will be to determine whether Yolanda Theophilus (Licensee) violated SDCL 36-20B-40(3) and/or (6) by failing to meet the Board's continuing professional education requirements for licensees.

Following the hearing, the Board shall issue findings of fact, conclusions of law, and a decision that may take such actions as are authorized by SDCL Chapters 1-26, 36-1C, and 36-20B, which may include, but is not limited to, issuance of an administrative fine, suspension of the license, and/or revocation of the license. Pursuant to SDCL 1-26-29.1, should this proceeding result in discipline of Licensee, the Board may assess all or part of its actual expenses for this proceeding against Licensee.

This hearing is a contested case as that term is defined in SDCL 1-26-1(2). As such, this hearing is an adversarial proceeding. You have the right to be present at the hearing and to be represented by an attorney. These and other due process rights will be forfeited if they are not exercised at the hearing. If you intend to be represented by an attorney, please have your attorney contact the undersigned with their name, address, and contact information.

If you do not appear at the scheduled time of the hearing, the matter may be dismissed, or it may be decided on the basis of evidence presented at the hearing.

If the amount in controversy exceeds \$2,500 or if a property right may be terminated, a party to the contested case may require the Board to use the Office of Hearing Examiners by giving notice of the request to the Board no later than ten days after service of this notice of hearing.

Notice of the Board's decision will be sent to you within 30 days after this matter is fully submitted to the Board, unless such time is extended by the Board pursuant to SDCL 1-26-30.1. The decision based on the hearing may be appealed to the Circuit Court and the South Dakota Supreme Court, as provided by law.

If you or anyone participating in the hearing on your behalf requires accommodations due to a disability, please contact Nicole Kasin at 605-367-5770, and suitable arrangements will be made.

**Statutes and Rules involved in this hearing:**

SDCL 36-20B-27 Renewal of certificate--Continuing education requirement--Exception.

SDCL 36-20B-40(3) and (6) Disciplinary action--Remedies available to board--Grounds.

ARSD 20:75:04:05 Non-group continuing professional education program criteria.

ARSD 20:75:04:11 Review of continuing professional education credits.

ARSD 20:75:04:15 Documentation for continuing professional education credit.

**Facts that support the alleged violations of South Dakota law or rule:**

1. YOLANDA THEOPHILUS (THEOPHILUS) is licensed by the Board as a certified public accountant with license number 3082 and has been so licensed since May 15, 2013.
2. As a licensee of the Board, THEOPHILUS is required to report her continuing professional education (CPE) hours to the Board in the manner required by the Board.

3. For the period commencing July 1, 2019 through June 30, 2020, THEOPHILUS reported 47 CPE hours.
4. For the period commencing July 1, 2020 through June 30, 2021, THEOPHILUS reported 89 CPE hours.
5. For the period commencing July 1, 2021 through June 30, 2022, THEOPHILUS reported 33.5 CPE hours.
6. On September 19, 2022, the Board office staff emailed a letter to THEOPHILUS which stated that she was selected for a CPE audit for the three-year period commencing July 1, 2019 through June 30, 2022. The letter stated that the deadline to submit documentation was October 31, 2022.
7. On October 17, 2022, THEOPHILUS submitted partial CPE documentation to the Board office.
8. Between October 17, 2022 and March 1, 2023, THEOPHILUS and Board staff communicated on multiple occasions regarding documentation for the CPE audit.
9. On March 1, 2023, the Board office issued a letter explaining the results of the CPE audit for the three-year period ending June 30, 2022. The Board office removed from the list of documented CPE hours those from multiple courses from various providers which did not meet the criteria under ARSD 20:75:04:05 because the providers were not on the NASBA registry as a self-study provider. The results were as follows:
  - a. For the period commencing July 1, 2019 through June 30, 2020, THEOPHILUS provided documentation for 0 CPE hours.
  - b. For the period commencing July 1, 2020 through June 30, 2021, THEOPHILUS provided documentation for 4 CPE hours.
  - c. For the period commencing July 1, 2021 through June 30, 2022, THEOPHILUS provided documentation for 103 CPE hours.
10. For the rolling three-year renewal period ending June 30, 2020, THEOPHILUS documented 108.5 CPE hours, less than the required 120 CPE hours.
11. For the rolling three-year renewal period ending June 30, 2021, THEOPHILUS documented 77.5 CPE hours, less than the required 120 CPE hours.
12. For the rolling three-year renewal period ending June 30, 2022, THEOPHILUS documented 107 CPE hours, less than the required 120 CPE hours.
13. On March 16, 2023, the Board office initiated a formal complaint against THEOPHILUS in this matter.

14. On April 4, 2023, THEOPHILUS filed her answer with the Board office, which included various supporting documentation. None of the documentation provided supported or documented additional CPE hours, as determined by the Board office.

Dated this 17<sup>th</sup> day of May 2023.

A handwritten signature in blue ink that reads "Gerald M. McCabe". The signature is written in a cursive style with a horizontal line underneath it.

Gerald M. McCabe  
Senior Staff Attorney  
Department of Labor and Regulation  
420 S. Roosevelt Street  
Aberdeen, SD 57401  
605-906-8919



National Association of State Boards of Accountancy

# **CANDIDATE CARE**

## **QUARTERLY REPORT**

**April 1, 2023 – June 30, 2023**

**KATHLEEN LOVE SCALES, CANDIDATE CARE ADVOCATE**

# NASBA'S CANDIDATE CARE CONCERNS

2023 Q2

April 1- June 30, 2023

| Category                    | 2023 Q2    |
|-----------------------------|------------|
|                             |            |
| AICPA Test Content          | 7          |
| Candidate Error             | 41         |
| Environment                 | 17         |
| Prometric Scheduling Issues | 19         |
| Prometric Site Issues       | 31         |
| Technical/Software          | 21         |
| Technical/Hardware          | 26         |
|                             |            |
| <b>Total</b>                | <b>162</b> |
| <b>Retests Awarded</b>      | <b>16</b>  |

## NASBA Candidate Care Concerns Table

This report summarizes activities and preparations for the CPA examinations which have taken place in the 2nd quarter of 2023. It also presents concerns expressed by candidates during the testing period.

### AICPA Test Content

In this category, if candidates report issues with examination content, such as documents provided to answer questions showing conflicting information, no balance sheet available or unclear instructions, they are instructed to direct their inquiry to the AICPA.

### Candidate Error

Candidate error includes issues such as failing to bring NTS to test center, providing an incorrect NTS, issues with name on the roster/NTS not matching primary identification, hitting the "submit" button prematurely and timing out on the introductory screen.

### Environment-Force Majeure

This category houses environmental issues such as test center room temperature, construction noise, power failure, fire drill and situations out of the candidate's or testing centers control.

### **Prometric Scheduling Issues**

Candidates report concerns about the lack of availability at test centers, test center closures due to relocation, cancellation of testing appointments due to Covid-19 and staffing. Prometric routinely reviews capacity throughout the testing centers and will extend operating hours as needed.

### **Prometric Site Issues**

This category documents candidate complaints such as where they are seated in the testing room or the check-in process.

### **Technical/Software/Hardware**

Examples of issues in this category are exam will not launch, computer tools not working properly, exam shutting down, unable to restart exam or issues with authoritative literature.

### **Tangible Items for the Quarter**

On May 1, 2023, Prometric implemented a new water bottle policy where CPA exam candidates are permitted to bring water into the testing room that must be in a clear/transparent container with a lid or cap and all labels must be removed. NASBA's Candidate Guide (also known as the Candidate Bulletin) on our [nasba.org](https://www.nasba.org) website has a new look.

As always, we appreciate the opportunity to assist your CPA candidates. If you have any questions or concerns please call 615-880-4252 or Email [klove@nasba.org](mailto:klove@nasba.org) or [candidatecare@nasba.org](mailto:candidatecare@nasba.org) Kathleen Love Scales, Candidate Care Department, NASBA. You may also share on: [Facebook](#)/[Twitter](#)/[linked-in](#)/[Email](#)

Is your board communicating directly with exam candidates regarding the new Uniform CPA Exam, or are you relying on communication from NASBA/AICPA?\*

- Yes--Board sends all communication
- No--Relying on NASBA/AICPA
- Both
- Other

Are you aware of any current or upcoming legislation (or pressing issues) that NASBA should be aware of, especially in the 2024 legislative session?\*

- Yes
- No

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- 
- 

Is your jurisdiction allowed to utilize the AICPA's Facilitated State Board Access (FSBA) program?\*

- Yes
- No

What is your board doing to promote the CPA designation?\*

Please submit any questions you have for NASBA's leadership or Board of Directors.\*  
*These questions will be compiled among all regional calls. If there is something specific to your region, leadership will try to answer these during your call.*

Please submit any comments you have for NASBA's leadership or Board of Directors.\*  
*We genuinely appreciate your feedback! Thank you!*

When answering these questions, who had input from your board?\*

- Executive Director
- Board Chair
- Board Members