



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**

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Sioux Falls, SD 57104
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www.state.sd.us/dol/boards/accountancy

Agenda

South Dakota Board of Accountancy Meeting
Conference Call
9:00 a.m. (CT)
January 15, 2010

A=Action

D=Discussion

I=Information

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FUTURE MEETING DATES	
March 19, 2010- Conference Call 9:00 a.m. (CT)	



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South Dakota Board of Accountancy
Minutes of Meeting
Conference Call
9:00 a.m. (CT)
December 4, 2009

The Board of Accountancy held a meeting by conference call on Friday, December 4, 2009. Chair Holly Brunick called the meeting to order at 9:02 a.m.

The following members were present: David Olson, Marty Guindon, John Linn, Jr., John Mitchell, and John Peterson. A quorum was present.

Also present were Sherri Sundem Wald, Legal Counsel; Nicole Olson Kasin, Executive Director and Tricia Nussbaum, Secretary.

Chair Holly Brunick asked if there were any additions to the agenda.

Addition to Certificates
Report to Board on CPE Audits
CBTe transition issue & CBTe announcement section time/weights
Additions to Peer Review
Verbal addition-Travel to NASBA's Executive Director and Legal Council meeting

A motion was made by John Linn, Jr. and seconded by John Peterson to approve the October 19, 2009, meeting minutes. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by David Olson to approve the issuance of individual certificates and firm permits through December 3, 2009. The motion unanimously carried.

A motion was made by David Olson and seconded by Marty Guindon to approve the financial statements through October 31, 2009 subject to the inquiry of the equity account. The motion unanimously carried.

The Board discussed a CPA's request for reinstatement of a relinquished South Dakota certificate. Since the CPA holds a valid certificate in Minnesota, according to rule 20:75:03:15 on reciprocal certificates, they may apply for a reciprocal license. The CPA would apply for a reciprocal license and submit CPE if they wish to be in an active status.

The Board discussed a request from a possible candidate on their experience verification. According to our rules, a CPA needs to sign off on experience completed. If the candidate wants firm license to perform attest work, they would need to work for a CPA firm subject to peer review for 375 hours to gain attest experience. No action taken by the Board, clarification on the experience requirement will be sent to the candidate.

The Board discussed the request from a candidate for CPA certificate. According to our rules, the candidate would need to apply and additionally provide the required education transcripts, work experience, and a letter explaining the reason of delay in applying for the certificate. The discussion was tabled until the application is received.

Nicole Olson-Kasin explained the report on CPE Audits. A letter will be sent to those who have not complied and if necessary, further disciplinary action would be taken, including a notice of hearing, if they continue to not comply.

The Board was made aware of the AICPA's FASB and IASB leaders boost collaboration efforts to meet 2011 convergence goal. Nicole Olson-Kasin explained briefly the CBTe transition issue, along with the CBTe announcement of section, time, and weights. The CBTe announcement will be sent to colleges/universities to keep them abreast of the changes with the exam.

links to board websites for board meetings, caution in using Adobe fillable forms, IRS preparer requirements, International applications, and the new NASBA central regional director from Iowa, Ted Lodden, preferring to attend one of our in-person meetings in the coming year.

The Board discussed the importance of having Nicole Olson-Kasin attend the upcoming NASBA 28th Annual Conference for Executive Directors on March 21-24, 2010 in Nashville, Tennessee and having Sherri Sundem Wald attend the upcoming NASBA 15th Annual Conference for State Board Legal Counsel on March 21-23, 2010 in Nashville, Tennessee.

A motion was made by John Peterson and seconded by John Mitchell to approve travel for Executive Director Nicole Olson-Kasin to attend NASBA's 28th Annual Conference for Executive Directors on March 21-24, 2010 in Nashville, Tennessee and Legal Counsel Sherri Sundem Wald to attend NASBA's 15th Annual Conference for State Board Legal Counsel on March 21-23, 2010 in Nashville, Tennessee. The motion carried; 5 aye, 1 nay (Linn, Jr.)

The Board completed NASBA's Regional Directors Focus Questions as a group.

A motion was made by David Olson and seconded by Marty Guindon to enter into executive session for the purpose of discussing peer review and personnel issues. The motion unanimously carried.

David Olson left the meeting at 11:10 a.m.

The Board came out of executive session.

A motion was made by John Peterson and seconded by Marty Guindon to accept the peer reviews as discussed in executive session. The motion carried; 5 ayes, 1 excused (Olson).

A motion was made by John Mitchell and seconded by John Peterson to authorize the Board Chair to communicate with the Department of Labor a recommendation for a 5% pay increase for the Executive Director and Secretary salaries and a 3% pay increase for the Senior Secretary salary. The motion carried; 4 aye, 1 abstain (Linn, Jr.), 1 excused (Olson).

The Board was informed of NASBA's Board of Directors Meeting Minutes July 17, 2009; NASBA/AICPA IQAB Meeting Minutes October 23, 2009; Highlights of Board of Directors meeting October 30, 2009; Executive Summary of July 27, 2009 Focus Questions; Regional Directors Reports of Focus Questions; Candidate Care Report 3Q09; and CBT Steering Group 3rd Quarter Report.

Future meeting dates were discussed and set as follows:

January 15, 2009– Conference Call 9:00 a.m. (CT)

March 19, 2009– Conference Call 9:00 a.m. (CT)

A motion was made by John Peterson and seconded by John Linn, Jr. to adjourn the meeting. The motion carried; 5 ayes, 1 excused (Olson).

All business having come before the board was concluded and Chair Holly Brunick adjourned the meeting at 11:30 a.m.

Holly Brunick, CPA, Chair

Attest: _____
Nicole Olson Kasin, Executive Director

John Peterson, Sec/Treasurer

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES
BOARD COPY**

Issued Through January 8, 2010

Number	Name	Date Issued	Location
2910	Edward Vincent Johnson	12/17/09	Sioux Falls, SD
2911	Anthony Stephen Cleberg	12/28/09	Rapid City, SD
2912	Christina M. Lien	1/04/10	Sioux Falls, SD
2913	Ashley Kristine Foss	1/04/10	Watertown, SD
2914	Danny Eugene Jett	1/06/10	Aberdeen, SD

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

**Issued Through
January 8, 2010**

Number	Name	Date Issued	Basis/Comments
1465	Brad Benham CPA PC Rapid City, SD	12/07/09	New Firm
1466	LarsenAllen LLP Altoona, WI	12/21/09	Additional Location
1467	Shuck, Bennett & Weber, LLP Gillette, WY	12/21/09	Name Change
1468	Goracke & Associates, P.C. La Vista, NE	12/21/09	New Firm
1469	J.H. Cohn LLP Roseland, NJ	12/29/09	New Firm

AGENCY: 10 LABOR
BUDGET UNIT: 1031 BOARD OF ACCOUNTANCY

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	358,290.32	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			358,290.32	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			358,290.32	DR **	
BUDGET UNIT TOTAL 1031			358,290.32	DR ***	

AGENCY 10 LABOR
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY
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 CGEX091112		11/18/2009					2,481.60	DR
		OBJSUB: 5101010 F-T EMP SAL & WAGES							2,481.60	DR *
6503	103100061802	51010200 CGEX091112		11/18/2009					675.53	DR
		OBJSUB: 5101020 P-T/TEMP EMP SAL & WAGES							675.53	DR *
6503	103100061802	51010300 CGEX091112		11/18/2009					300.00	DR
		OBJSUB: 5101030 BOARD & COMM MERS FEES							300.00	DR *
		OBJECT: 5101 EMPLOYEE SALARIES							3,457.13	DR **
6503	103100061802	51020100 CGEX091112		11/18/2009					249.11	DR *
		OBJSUB: 5102010 OASI-EMPLOYER'S SHARE							249.11	DR *
6503	103100061802	51020200 CGEX091112		11/18/2009					189.43	DR
		OBJSUB: 5102020 RETIREMENT-ER SHARE							189.43	DR *
6503	103100061802	51020600 CGEX091112		11/18/2009					721.62	DR
		OBJSUB: 5102060 HEALTH/LIFE INS.-ER SHARE							721.62	DR *
6503	103100061802	51020800 CGEX091112		11/18/2009					1.58	DR
		OBJSUB: 5102080 WORKER'S COMPENSATION							1.58	DR *
6503	103100061802	51020900 CGEX091112		11/18/2009					2.05	DR
		OBJSUB: 5102090 UNEMPLOYMENT COMPENSATION							2.05	DR *
		OBJECT: 5102 EMPLOYEE BENEFITS							1,163.79	DR **
		GROUP: 51 PERSONAL SERVICES							4,620.92	DR ***
6503	103100061802	52041800 DP009101		11/04/2009					165.00	DR
6503	103100061802	52041800 DP010101		11/23/2009					261.00	DR
		OBJSUB: 5204180 COMPUTER SERVICES-STATE							426.00	DR *
6503	103100061802	52042000 PL010056		11/23/2009					315.43	DR
6503	103100061802	52042000 RM009004		11/10/2009					51.22	DR
		OBJSUB: 5204200 CENTRAL SERVICES							366.65	DR *
6503	103100061802	52042200 26002		11/20/2009	01909338	BESTEUSINE	12031022		5.26	DR
		OBJSUB: 5204220 EQUIPMENT SERV & MAINT							5.26	DR *
6503	103100061802	52044600 H1143963		11/10/2009	99557963	HASLERFINA	12120693		502.23	DR
6503	103100061802	52044600 26002		11/20/2009	01909338	BESTEUSINE	12031022		252.39	DR
		OBJSUB: 5204460 EQUIPMENT RENTAL							754.62	DR *
6503	103100061802	52044800 N04009A001		11/30/2009					173.61	DR
		OBJSUB: 5204480 MICROFILM & PHOTOGRAPHY							173.61	DR *
6503	103100061802	52044900 ACC002RENT10		11/23/2009	01909701	MCGINNISRO	12074040		1,269.45	DR

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 11/30/2009

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

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPL # OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
6503	1031000061802	52044900	ACCTRENTOCT	11/20/2009	01909436	MCGINNISRO	12074040		1,269.45	DR
	OBJSUB: 5204490	RENTS-PRIVATE OWNED PROP.								
6503	1031000061802	52045300	DP009101	11/04/2009					2,538.90	DR *
6503	1031000061802	52045300	DP009101	11/04/2009					165.00	DR
6503	1031000061802	52045300	TL010161	11/13/2009					165.00	CR
6503	1031000061802	52045300	111109001 NOV10	11/23/2009	99562374	MIDCONTINE	12023782		82.97	DR
	OBJSUB: 5204530	TELECOMMUNICATIONS SRVCS							95.00	DR
6503	1031000061802	52045400	5159417006 OCT10	11/04/2009	01907879	XCELENERGY	12023853		177.97	DR *
	OBJSUB: 5204540	ELECTRICITY							53.88	DR
6503	1031000061802	52047400	CII100A-055	11/13/2009	010009				53.88	DR *
	OBJSUB: 5204740	BANK FEES AND CHARGES							32.55	DR
	OBJECT: 5204	CONTRACTUAL SERVICES							32.55	DR *
6503	1031000061802	52050200	CS010038	11/10/2009					4,529.44	DR **
6503	1031000061802	52050200	IN67295	11/20/2009	99562137	CLARITUSIN	12129639		6.46	DR
	OBJSUB: 5205020	OFFICE SUPPLIES							193.49	DR
6503	1031000061802	52053200	32488	11/04/2009	995555427	BUSINESSPR	12003048		199.95	DR *
	OBJSUB: 5205320	PRINTING-COMMERCIAL							31.05	DR *
	OBJECT: 5205	SUPPLIES & MATERIALS							231.00	DR **
6503	1031000061802	5228000	T100-085	11/06/2009					921.27	DR
	OBJSUB: 5228000	OPER TRANS OUT -NON BUDGT							921.27	DR *
	OBJECT: 5228	NONOP EXP/NONEGTD OF TR							921.27	DR **
	GROUP: 52	OPERATING EXPENSES							5,681.71	DR ***
	COMP: 6503								10,302.63	DR ****
	CNTR: 1031000061802								10,302.63	DR *****
	B. UNIT: 1031								10,302.63	DR *****

South Dakota Board of Accountancy
Balance Sheet
As of November 30, 2009

	Nov 30, 09
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - US Bank	1,198.83
1140000 · Pool Cash State of SD	358,290.11
Total Checking/Savings	359,488.94
Total Current Assets	359,488.94
Fixed Assets	
1670000 · Computer Software	
Original Cost	140,063.23
1770000 · Depreciation	-73,675.99
Total 1670000 · Computer Software	66,387.24
Total Fixed Assets	66,387.24
TOTAL ASSETS	425,876.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	23,455.36
Total Accounts Payable	23,455.36
Other Current Liabilities	
2810000 · Amounts Held for Others	12,491.28
Total Other Current Liabilities	12,491.28
Total Current Liabilities	35,946.64
Long Term Liabilities	
2960000 · Compensated Absences Payable	10,038.53
Total Long Term Liabilities	10,038.53
Total Liabilities	45,985.17
Equity	
3220000 · Unrestricted Net Assets	189,971.50
3300100 · Invested In Capital Assets	66,387.24
3900 · Retained Earnings	17,421.83
Net Income	106,110.44
Total Equity	379,891.01
TOTAL LIABILITIES & EQUITY	425,876.18

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July through November 2009

	Jul - Nov 09	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate				
5208001 · Refunds	-25.00			
4293550 · Initial Individual Certificate - Other	2,240.00	2,500.00	-260.00	89.6%
Total 4293550 · Initial Individual Certificate	2,215.00	2,500.00	-285.00	88.6%
4293551 · Certificate Renewals-Active	54,250.00	62,000.00	-7,750.00	87.5%
4293552 · Certificate Renewals-Inactive				
5208014 · REFUNDS	-50.00			
4293552 · Certificate Renewals-Inactive - Other	19,600.00	24,000.00	-4,400.00	81.7%
Total 4293552 · Certificate Renewals-Inactive	19,550.00	24,000.00	-4,450.00	81.5%
4293553 · Certificate Renewals-Retired	660.00	600.00	60.00	110.0%
4293554 · Initial Firm Permits	550.00	1,500.00	-950.00	36.7%
4293555 · Firm Permit Renewals				
5208004 · REFUNDS	-50.00			
4293555 · Firm Permit Renewals - Other	19,650.00	20,350.00	-700.00	96.6%
Total 4293555 · Firm Permit Renewals	19,600.00	20,350.00	-750.00	96.3%
4293557 · Initial Audit				
5208011 · REFUNDS	-30.00			
4293557 · Initial Audit - Other	150.00	580.00	-430.00	25.9%
Total 4293557 · Initial Audit	120.00	580.00	-460.00	20.7%
4293558 · Re-Exam Audit	900.00	1,660.00	-760.00	54.2%
4293560 · Late Fees-Initial Certificate				
5208013 · REFUNDS	-100.00			
4293560 · Late Fees-Initial Certificate - Other	250.00			
Total 4293560 · Late Fees-Initial Certificate	150.00			
4293561 · Late Fees-Certificate Renewals				
5208006 · REFUNDS	-50.00			
4293561 · Late Fees-Certificate Renewals - Other	5,850.00	6,000.00	-150.00	97.5%
Total 4293561 · Late Fees-Certificate Renewals	5,800.00	6,000.00	-200.00	96.7%
4293563 · Late Fees-Firm Permit Renewals	800.00	800.00	0.00	100.0%
4293564 · Late Fees-Peer Review	150.00	1,050.00	-900.00	14.3%
4293566 · Firm Permit Individual				
5208003 · REFUNDS	-260.00			
4293566 · Firm Permit Individual - Other	64,390.00	67,000.00	-2,610.00	96.1%
Total 4293566 · Firm Permit Individual	64,130.00	67,000.00	-2,870.00	95.7%
4293567 · Peer Review Admin Fee	300.00	6,100.00	-5,800.00	4.9%
4293568 · Firm Permit Name Change	105.00	400.00	-295.00	26.3%
4293569 · Initial FAR	360.00	690.00	-330.00	52.2%
4293570 · Initial REG	240.00	380.00	-140.00	63.2%
4293571 · Initial BEC	300.00	670.00	-370.00	44.8%
4293572 · Re-Exam FAR	690.00	1,540.00	-850.00	44.8%
4293573 · Re-Exam REG	930.00	1,680.00	-750.00	55.4%
4293574 · Re-Exam BEC	900.00	2,020.00	-1,120.00	44.6%
4491000 · Interest and Dividend Revenue	16,687.62	10,000.00	6,687.62	166.9%
4896021 · Legal Recovery Cost	1,047.36	1,000.00	47.36	104.7%
Total Income	190,434.98	212,520.00	-22,085.02	89.6%
Expense				
5101010 · F-T Emp Sal & Wages	23,091.29	66,239.00	-43,147.71	34.9%
5101020 · P-T/Temp Emp Sal & Wages	6,688.89	19,380.00	-12,691.11	34.5%
5101030 · Board & Comm Mbrs Fees	1,740.00	4,020.00	-2,280.00	43.3%
5102010 · OASI-Employer's Share	2,280.60	6,549.00	-4,268.40	34.8%
5102020 · Retirement-ER Share	1,786.83	5,147.00	-3,360.17	34.7%
5102060 · Health /Life Ins.-ER Share	6,169.85	16,869.00	-10,699.15	36.6%
5102080 · Worker's Compensation	26.72	133.00	-106.28	20.1%
5102090 · Unemployment Insurance	19.39	25.00	-5.61	77.6%
5203010 · Auto--State Owned	158.90	500.00	-341.10	31.8%
5203020 · Auto-Private-Ownes Low Mileage	271.20	150.00	121.20	180.8%
5203030 · In State-Auto- Priv. High Miles	446.96	2,100.00	-1,653.04	21.3%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
 July through November 2009

	Jul - Nov 09	Budget	\$ Over Budget	% of Budget
5203100 · In State-Lodging	139.50	1,000.00	-860.50	14.0%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals Not OverNigt	9.00	100.00	-91.00	9.0%
5203150 · InState-Non-Tax Meals OverNight	166.00	500.00	-334.00	33.2%
5203230 · OS-Auto Private High Mileage	0.00	100.00	-100.00	0.0%
5203260 · OS-Air Commercial Carrier	2,109.48	6,700.00	-4,590.52	31.5%
5203280 · OS-Other Public Carrier	282.50	500.00	-217.50	56.5%
5203300 · OS-Lodging	4,098.20	7,800.00	-3,701.80	52.5%
5203320 · OS-Incidentals to Travel	200.00	200.00	0.00	100.0%
5203350 · OS-Non-Taxable Meals Overnight	455.00	1,000.00	-545.00	45.5%
5204010 · Subscriptions	166.69	1,000.00	-833.31	16.7%
5204020 · Dues and Membership Fees	3,350.00	3,900.00	-550.00	85.9%
5204030 · Legal Document Fees	15.00	1,000.00	-985.00	1.5%
5204040 · Consultant Fees-Accounting	0.00	5,000.00	-5,000.00	0.0%
5204160 · Workshop Registration Fees	2,325.00	6,500.00	-4,175.00	35.8%
5204180 · Computer Services-State	180.00	1,000.00	-820.00	18.0%
5204181 · Computer Development Serv-State	1,464.00			
5204200 · Central Services	2,262.84	7,500.00	-5,237.16	30.2%
5204220 · Equipment Service & Maintenance	37.44	500.00	-462.56	7.5%
5204230 · Janitorial/Maintenance Services	585.00	1,680.00	-1,095.00	34.8%
5204340 · Computer Software Maintenance	45.00	1,500.00	-1,455.00	3.0%
5204360 · Advertising-Newspapers	0.00	2,100.00	-2,100.00	0.0%
5204440 · Newsletter Publishing	537.20	1,100.00	-562.80	48.8%
5204460 · Equipment Rental	2,266.41	6,000.00	-3,733.59	37.8%
5204480 · Microfilm and Photography	417.38	700.00	-282.62	59.6%
5204490 · Rents Privately Owned Property	6,296.85	15,531.00	-9,234.15	40.5%
5204530 · Telecommunications Services	948.20	2,500.00	-1,551.80	37.9%
5204540 · Electricity	251.11	865.00	-613.89	29.0%
5204560 · Water	46.70	240.00	-193.30	19.5%
5204590 · Insurance Premiums/Surety Bonds	0.00	1,710.00	-1,710.00	0.0%
5204740 · Bank Fees and Charges	1,592.10	25.00	1,567.10	6,368.4%
5204960 · Other Contractual Services	0.00	2,000.00	-2,000.00	0.0%
5205020 · Office Supplies	743.33	2,000.00	-1,256.67	37.2%
5205310 · Printing State	0.00	500.00	-500.00	0.0%
5205320 · Printing/Duplicating/Binding Co	476.76	1,800.00	-1,323.24	26.5%
5205330 · Supplemental Publications	318.75	700.00	-381.25	45.5%
5205340 · Microfilm Supplies/Materials	0.00	300.00	-300.00	0.0%
5205350 · Postage	2,799.70	3,100.00	-300.30	90.3%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207900 · Computer Hardware	0.00	6,800.00	-6,800.00	0.0%
5207960 · Computer Software Expense	147.50	10,000.00	-9,852.50	1.5%
5228000 · Operating Transfers Out-NonBudg	1,881.97	5,000.00	-3,118.03	37.6%
5228030 · Depreciation Expense	5,029.30			
Total Expense	84,324.54	231,763.00	-147,438.46	36.4%
Net Ordinary Income	106,110.44	-19,243.00	125,353.44	-551.4%
Net Income	106,110.44	-19,243.00	125,353.44	-551.4%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
November 2009

	Nov 09	Nov 08	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	175.00	225.00	-50.00	-22.2%
4293551 · Certificate Renewals-Active	0.00	250.00	-250.00	-100.0%
4293552 · Certificate Renewals-Inactive	50.00	50.00	0.00	0.0%
4293554 · Initial Firm Permits	100.00	50.00	50.00	100.0%
4293555 · Firm Permit Renewals	50.00	50.00	0.00	0.0%
4293556 · Notification	0.00	1,150.00	-1,150.00	-100.0%
4293557 · Initial Audit	0.00	30.00	-30.00	-100.0%
4293558 · Re-Exam Audit	0.00	60.00	-60.00	-100.0%
4293560 · Late Fees-Initial Certificate	50.00	0.00	50.00	100.0%
4293561 · Late Fees-Certificate Renewals	0.00	250.00	-250.00	-100.0%
4293566 · Firm Permit Individual	650.00	845.00	-195.00	-23.1%
4293567 · Peer Review Admin Fee	75.00	0.00	75.00	100.0%
4293569 · Initial FAR	30.00	30.00	0.00	0.0%
4293571 · Initial BEC	30.00	0.00	30.00	100.0%
4293572 · Re-Exam FAR	60.00	30.00	30.00	100.0%
4293573 · Re-Exam REG	30.00	60.00	-30.00	-50.0%
4293574 · Re-Exam BEC	120.00	30.00	90.00	300.0%
Total Income	1,420.00	3,110.00	-1,690.00	-54.3%
Expense				
5101010 · F-T Emp Sal & Wages	2,481.60	3,135.90	-654.30	-20.9%
5101020 · P-T/Temp Emp Sal & Wages	675.53	770.09	-94.56	-12.3%
5101030 · Board & Comm Mbrs Fees	300.00	600.00	-300.00	-50.0%
5102010 · OASI-Employer's Share	249.11	332.33	-83.22	-25.0%
5102020 · Retirement-ER Share	189.43	234.36	-44.93	-19.2%
5102060 · Health /Life Ins.-ER Share	721.62	721.62	0.00	0.0%
5102080 · Worker's Compensation	1.58	5.08	-3.50	-68.9%
5102090 · Unemployment Insurance	2.05	2.54	-0.49	-19.3%
5203010 · Auto--State Owned	0.00	405.44	-405.44	-100.0%
5203260 · OS-Air Commercial Carrier	379.90	1,639.00	-1,259.10	-76.8%
5203280 · OS-Other Public Carrier	186.50	158.65	27.85	17.6%
5203300 · OS-Lodging	2,245.44	4,216.95	-1,971.51	-46.8%
5203320 · OS-Incidentals to Travel	135.00	79.00	56.00	70.9%
5203350 · OS-Non-Taxable Meals Overnight	243.00	381.00	-138.00	-36.2%
5204010 · Subscriptions	0.00	355.65	-355.65	-100.0%
5204020 · Dues and Membership Fees	150.00	150.00	0.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	570.00	-570.00	-100.0%
5204180 · Computer Services-State	45.00	42.00	3.00	7.1%
5204181 · Computer Development Serv-State	216.00	0.00	216.00	100.0%
5204200 · Central Services	315.43	1,749.62	-1,434.19	-82.0%
5204220 · Equipment Service & Maintenance	6.12	4.05	2.07	51.1%
5204230 · Janitorial/Maintenance Services	117.00	120.00	-3.00	-2.5%
5204460 · Equipment Rental	252.39	252.39	0.00	0.0%
5204480 · Microfilm and Photography	173.61	0.00	173.61	100.0%
5204490 · Rents Privately Owned Property	2,538.90	1,244.25	1,294.65	104.1%
5204530 · Telecommunications Services	178.57	209.29	-30.72	-14.7%
5204540 · Electricity	52.41	67.32	-14.91	-22.2%
5204560 · Water	0.00	23.35	-23.35	-100.0%
5204740 · Bank Fees and Charges	32.55	0.00	32.55	100.0%
5205020 · Office Supplies	102.98	153.09	-50.11	-32.7%
5205350 · Postage	1,283.69	0.00	1,283.69	100.0%
5207960 · Computer Software Expense	147.50	0.00	147.50	100.0%
5228000 · Operating Transfers Out-NonBudg	0.00	762.73	-762.73	-100.0%
5228030 · Depreciation Expense	1,005.86	0.00	1,005.86	100.0%
Total Expense	14,428.77	18,385.70	-3,956.93	-21.5%
Net Ordinary Income	-13,008.77	-15,275.70	2,266.93	14.8%
Net Income	-13,008.77	-15,275.70	2,266.93	14.8%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July through November 2009

	<u>Jul - Nov 09</u>	<u>Jul - Nov 08</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	2,215.00	1,200.00	1,015.00	84.6%
4293551 · Certificate Renewals-Active	54,250.00	55,600.00	-1,350.00	-2.4%
4293552 · Certificate Renewals-Inactive	19,550.00	21,950.00	-2,400.00	-10.9%
4293553 · Certificate Renewals-Retired	660.00	570.00	90.00	15.8%
4293554 · Initial Firm Permits	550.00	1,075.00	-525.00	-48.8%
4293555 · Firm Permit Renewals	19,600.00	19,950.00	-350.00	-1.8%
4293556 · Notification	0.00	6,250.00	-6,250.00	-100.0%
4293557 · Initial Audit	120.00	210.00	-90.00	-42.9%
4293558 · Re-Exam Audit	900.00	660.00	240.00	36.4%
4293560 · Late Fees-Initial Certificate	150.00	0.00	150.00	100.0%
4293561 · Late Fees-Certificate Renewals	5,800.00	4,700.00	1,100.00	23.4%
4293563 · Late Fees-Firm Permit Renewals	800.00	850.00	-50.00	-5.9%
4293564 · Late Fees-Peer Review	150.00	400.00	-250.00	-62.5%
4293566 · Firm Permit Individual	64,130.00	61,755.00	2,375.00	3.9%
4293567 · Peer Review Admin Fee	300.00	600.00	-300.00	-50.0%
4293568 · Firm Permit Name Change	105.00	50.00	55.00	110.0%
4293569 · Initial FAR	360.00	600.00	-240.00	-40.0%
4293570 · Initial REG	240.00	180.00	60.00	33.3%
4293571 · Initial BEC	300.00	120.00	180.00	150.0%
4293572 · Re-Exam FAR	690.00	540.00	150.00	27.8%
4293573 · Re-Exam REG	930.00	690.00	240.00	34.8%
4293574 · Re-Exam BEC	900.00	570.00	330.00	57.9%
4491000 · Interest and Dividend Revenue	16,687.62	17,244.32	-556.70	-3.2%
4896021 · Legal Recovery Cost	1,047.36	0.00	1,047.36	100.0%
Total Income	190,434.98	195,764.32	-5,329.34	-2.7%
Expense				
5101010 · F-T Emp Sal & Wages	23,091.29	23,107.76	-16.47	-0.1%
5101020 · P-T/Temp Emp Sal & Wages	6,688.89	6,939.55	-250.66	-3.6%
5101030 · Board & Comm Mbrs Fees	1,740.00	2,100.00	-360.00	-17.1%
5102010 · OASI-Employer's Share	2,280.60	2,348.90	-68.30	-2.9%
5102020 · Retirement-ER Share	1,786.83	1,802.85	-16.02	-0.9%
5102060 · Health /Life Ins.-ER Share	6,169.85	6,169.85	0.00	0.0%
5102080 · Worker's Compensation	26.72	39.08	-12.36	-31.6%
5102090 · Unemployment Insurance	19.39	19.54	-0.15	-0.8%
5203010 · Auto--State Owned	158.90	405.44	-246.54	-60.8%
5203020 · Auto-Private-Ownes Low Mileage	271.20	180.80	90.40	50.0%
5203030 · In State-Auto- Priv. High Miles	446.96	977.54	-530.58	-54.3%
5203100 · In State-Lodging	139.50	377.72	-238.22	-63.1%
5203140 · InState-Tax Meals Not Overnight	9.00	18.00	-9.00	-50.0%
5203150 · InState-Non-Tax Meals Overnight	166.00	281.00	-115.00	-40.9%
5203260 · OS-Air Commercial Carrier	2,109.48	2,186.50	-77.02	-3.5%
5203280 · OS-Other Public Carrier	282.50	158.65	123.85	78.1%
5203300 · OS-Lodging	4,098.20	4,216.95	-118.75	-2.8%
5203320 · OS-Incidentals to Travel	200.00	79.00	121.00	153.2%
5203350 · OS-Non-Taxable Meals Overnight	455.00	381.00	74.00	19.4%
5204010 · Subscriptions	166.69	507.65	-340.96	-67.2%
5204020 · Dues and Membership Fees	3,350.00	3,350.00	0.00	0.0%
5204030 · Legal Document Fees	15.00	0.00	15.00	100.0%
5204040 · Consultant Fees-Accounting	0.00	5,700.00	-5,700.00	-100.0%
5204080 · Consultant Fees--Legal	0.00	525.00	-525.00	-100.0%
5204160 · Workshop Registration Fees	2,325.00	2,250.00	75.00	3.3%
5204180 · Computer Services-State	180.00	168.00	12.00	7.1%
5204181 · Computer Development Serv-State	1,464.00	144.00	1,320.00	916.7%
5204200 · Central Services	2,262.84	2,345.67	-82.83	-3.5%
5204220 · Equipment Service & Maintenance	37.44	42.04	-4.60	-10.9%
5204230 · Janitorial/Maintenance Services	585.00	600.00	-15.00	-2.5%
5204340 · Computer Software Maintenance	45.00	195.00	-150.00	-76.9%
5204360 · Advertising-Newspapers	0.00	927.93	-927.93	-100.0%
5204440 · Newsletter Publishing	537.20	473.55	63.65	13.4%
5204460 · Equipment Rental	2,266.41	2,266.41	0.00	0.0%
5204480 · Microfilm and Photography	417.38	0.00	417.38	100.0%
5204490 · Rents Privately Owned Property	6,296.85	6,221.25	75.60	1.2%
5204530 · Telecommunications Services	948.20	862.55	85.65	9.9%
5204540 · Electricity	251.11	326.35	-75.24	-23.1%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July through November 2009

	<u>Jul - Nov 09</u>	<u>Jul - Nov 08</u>	<u>\$ Change</u>	<u>% Change</u>
5204560 · Water	46.70	68.55	-21.85	-31.9%
5204740 · Bank Fees and Charges	1,592.10	0.00	1,592.10	100.0%
5205020 · Office Supplies	743.33	439.85	303.48	69.0%
5205320 · Printing/Duplicating/Binding Co	476.76	402.40	74.36	18.5%
5205330 · Supplemental Publications	318.75	311.25	7.50	2.4%
5205350 · Postage	2,799.70	1,462.35	1,337.35	91.5%
5207960 · Computer Software Expense	147.50	0.00	147.50	100.0%
5228000 · Operating Transfers Out-NonBudg	1,881.97	2,294.46	-412.49	-18.0%
5228030 · Depreciation Expense	5,029.30	0.00	5,029.30	100.0%
Total Expense	<u>84,324.54</u>	<u>83,674.39</u>	<u>650.15</u>	<u>0.8%</u>
Net Ordinary Income	<u>106,110.44</u>	<u>112,089.93</u>	<u>-5,979.49</u>	<u>-5.3%</u>
Net Income	<u><u>106,110.44</u></u>	<u><u>112,089.93</u></u>	<u><u>-5,979.49</u></u>	<u><u>-5.3%</u></u>

AGENCY: 10 LABOR
BUDGET UNIT: 1031 BOARD OF ACCOUNTANCY

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	328,711.86	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			328,711.86	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			328,711.86	DR **	
BUDGET UNIT TOTAL 1031			328,711.86	DR ***	

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 12/31/2009

AGENCY 10 LABOR
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY
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	CGEX091125	12/02/2009					2,729.76	DR
6503	103100061802	51010100	CGEX091211	12/16/2009					2,729.76	DR
OBJSUB: 5101010										
6503	103100061802	51010200	F-T EMP SAL & WAGES	12/09/2009					5,459.52	DR *
6503	103100061802	51010200	CGEX091123	12/02/2009					110.00	DR
6503	103100061802	51010200	CGEX091125	12/02/2009					740.36	DR
6503	103100061802	51010200	CGEX091211	12/16/2009					753.87	DR
OBJSUB: 5101020										
6503	103100061802	51010300	P-T/TEMP EMP SAL & WAGES	12/02/2009					1,604.23	DR *
6503	103100061802	51010300	CGEX091125	12/02/2009					60.00	DR
OBJSUB: 5101030										
OBJECT: 5101										
BOARD & COMM MERS FEES										
EMPLOYEE SALARIES										
6503	103100061802	51020100	CGEX091123	12/09/2009					7,123.75	DR **
6503	103100061802	51020100	CGEX091125	12/02/2009					8.42	DR
6503	103100061802	51020100	CGEX091211	12/16/2009					254.69	DR
6503	103100061802	51020100	CGEX091211	12/16/2009					251.13	DR
OBJSUB: 5102010										
OASI-EMPLOYER'S SHARE										
6503	103100061802	51020200	CGEX091123	12/09/2009					514.24	DR *
6503	103100061802	51020200	CGEX091125	12/02/2009					6.60	DR
6503	103100061802	51020200	CGEX091211	12/16/2009					208.21	DR
6503	103100061802	51020200	CGEX091211	12/16/2009					209.02	DR
OBJSUB: 5102020										
RETIREMENT-ER SHARE										
6503	103100061802	51020600	CGEX091125	12/02/2009					423.83	DR *
6503	103100061802	51020600	CGEX091211	12/16/2009					721.62	DR
6503	103100061802	51020600	CGEX091211	12/16/2009					721.62	DR
OBJSUB: 5102060										
HEALTH/LIFE INS.-ER SHARE										
6503	103100061802	51020800	CGEX091123	12/09/2009					1,443.24	DR *
6503	103100061802	51020800	CGEX091125	12/02/2009					.06	DR
6503	103100061802	51020800	CGEX091211	12/16/2009					1.74	DR
6503	103100061802	51020800	CGEX091211	12/16/2009					1.75	DR
OBJSUB: 5102080										
WORKER'S COMPENSATION										
6503	103100061802	51020900	CGEX091123	12/09/2009					3.55	DR *
6503	103100061802	51020900	CGEX091125	12/02/2009					.07	DR
6503	103100061802	51020900	CGEX091211	12/16/2009					2.26	DR
6503	103100061802	51020900	CGEX091211	12/16/2009					2.27	DR
OBJSUB: 5102090										
UNEMPLOYMENT COMPENSATION										
EMPLOYEE BENEFITS										
PERSONAL SERVICES										
6503	103100061802	52032600	CGEX091203	12/04/2009	410828				4.60	DR *
6503	103100061802	52032600	CGEX091130	12/02/2009	405499				2,389.46	DR **
6503	103100061802	52032800	CGEX091203	12/04/2009	410828				9,513.21	DR ***
6503	103100061802	52032800	CGEX091203	12/04/2009	410828				379.90	DR *
6503	103100061802	52032800	CGEX091203	12/04/2009	410828				60.00	DR
6503	103100061802	52032800	CGEX091203	12/04/2009	410828				106.50	DR
OBJSUB: 5203280										
OTHER-PUBLIC-OUT-OF-STATE										
6503	103100061802	52032800	CGEX091203	12/04/2009	410828				186.50	DR *

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 12/31/2009

AGENCY 10 LABOR
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY
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
6503	103100061802	52047400	CI100A-058	12/09/2009	011588				31.00	DR
	OBJSUB:	5204740	BANK FEES AND CHARGES						31.00	DR *
6503	103100061802	52049600	13265579 & 65584	12/02/2009	99564146	NATLASSNST	12005047		6,877.26	DR
6503	103100061802	52049600	13269327	12/25/2009	99571184	NATLASSNST	12005047		12,113.87	DR
	OBJSUB:	5204960	OTHER CONTRACTUAL SERVICE						18,991.13	DR *
	OBJECT:	5204	CONTRACTUAL SERVICES						23,258.98	DR **
6503	103100061802	52050280	1360117-0	12/16/2009	99569241	BROWNSAENG	12028533		102.98	DR
	OBJSUB:	5205028	OFFICE SUPPLIES						102.98	DR *
6503	103100061802	52053200	32648	12/25/2009	99571172	BUSINESSPR	12003048		31.05	DR
	OBJSUB:	5205320	PRINTING-COMMERCIAL						31.05	DR *
6503	103100061802	52053500	MS010051	12/04/2009					8.52	DR
	OBJSUB:	5205350	POSTAGE						8.52	DR *
	OBJECT:	5205	SUPPLIES & MATERIALS						142.55	DR **
6503	103100061802	52079600	16171	12/09/2009	99567654	ELBOCOMPUT	12124520		147.50	DR
	OBJSUB:	5207960	COMPUTER SOFTWARE						147.50	DR *
	OBJECT:	5207	CAPITAL OUTLAY						147.50	DR **
6503	103100061802	5228000	T100-106	12/16/2009					288.35	DR
6503	103100061802	5228000	T100-106	12/16/2009					288.35	DR
6503	103100061802	5228000	T100-106	12/16/2009					288.35	CR
	OBJSUB:	5228000	OPER TRANS OUT -NON BUDGT						288.35	DR *
	OBJECT:	5228	NONOP EXP/NONBGTD OP TR						288.35	DR **
	GROUP:	52	OPERATING EXPENSES						27,027.22	DR ***
	COMP:	6503							36,540.43	DR ****
	CNTR:	103100061802							36,540.43	DR *****
	B. UNIT:	1031							36,540.43	DR *****

South Dakota Board of Accountancy
Balance Sheet
As of December 31, 2009

	Dec 31, 09
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - US Bank	2,711.48
1140000 · Pool Cash State of SD	328,711.65
Total Checking/Savings	331,423.13
Total Current Assets	331,423.13
Fixed Assets	
1670000 · Computer Software	
Original Cost	140,063.23
1770000 · Depreciation	-74,681.85
Total 1670000 · Computer Software	65,381.38
Total Fixed Assets	65,381.38
TOTAL ASSETS	396,804.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	1,915.55
Total Accounts Payable	1,915.55
Other Current Liabilities	
2810000 · Amounts Held for Others	16,916.57
Total Other Current Liabilities	16,916.57
Total Current Liabilities	18,832.12
Long Term Liabilities	
2960000 · Compensated Absences Payable	10,038.53
Total Long Term Liabilities	10,038.53
Total Liabilities	28,870.65
Equity	
3220000 · Unrestricted Net Assets	190,977.36
3300100 · Invested In Capital Assets	65,381.38
3900 · Retained Earnings	17,421.83
Net Income	94,153.29
Total Equity	367,933.86
TOTAL LIABILITIES & EQUITY	396,804.51

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July through December 2009

	Jul - Dec 09	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate				
5208001 · Refunds	-25.00			
4293550 · Initial Individual Certificate - Other	2,490.00	2,500.00	-10.00	99.6%
Total 4293550 · Initial Individual Certificate	2,465.00	2,500.00	-35.00	98.6%
4293551 · Certificate Renewals-Active	54,250.00	62,000.00	-7,750.00	87.5%
4293552 · Certificate Renewals-Inactive				
5208014 · REFUNDS	-50.00			
4293552 · Certificate Renewals-Inactive - Other	19,650.00	24,000.00	-4,350.00	81.9%
Total 4293552 · Certificate Renewals-Inactive	19,600.00	24,000.00	-4,400.00	81.7%
4293553 · Certificate Renewals-Retired	660.00	600.00	60.00	110.0%
4293554 · Initial Firm Permits	750.00	1,500.00	-750.00	50.0%
4293555 · Firm Permit Renewals				
5208004 · REFUNDS	-50.00			
4293555 · Firm Permit Renewals - Other	19,650.00	20,350.00	-700.00	96.6%
Total 4293555 · Firm Permit Renewals	19,600.00	20,350.00	-750.00	96.3%
4293557 · Initial Audit				
5208011 · REFUNDS	-30.00			
4293557 · Initial Audit - Other	210.00	580.00	-370.00	36.2%
Total 4293557 · Initial Audit	180.00	580.00	-400.00	31.0%
4293558 · Re-Exam Audit	990.00	1,660.00	-670.00	59.6%
4293560 · Late Fees-Initial Certificate				
5208013 · REFUNDS	-100.00			
4293560 · Late Fees-Initial Certificate - Other	250.00			
Total 4293560 · Late Fees-Initial Certificate	150.00			
4293561 · Late Fees-Certificate Renewals				
5208006 · REFUNDS	-50.00			
4293561 · Late Fees-Certificate Renewals - Other	5,850.00	6,000.00	-150.00	97.5%
Total 4293561 · Late Fees-Certificate Renewals	5,800.00	6,000.00	-200.00	96.7%
4293563 · Late Fees-Firm Permit Renewals	800.00	800.00	0.00	100.0%
4293564 · Late Fees-Peer Review	200.00	1,050.00	-850.00	19.0%
4293566 · Firm Permit Individual				
5208003 · REFUNDS	-260.00			
4293566 · Firm Permit Individual - Other	65,170.00	67,000.00	-1,830.00	97.3%
Total 4293566 · Firm Permit Individual	64,910.00	67,000.00	-2,090.00	96.9%
4293567 · Peer Review Admin Fee	525.00	6,100.00	-5,575.00	8.6%
4293568 · Firm Permit Name Change	130.00	400.00	-270.00	32.5%
4293569 · Initial FAR	450.00	690.00	-240.00	65.2%
4293570 · Initial REG	360.00	380.00	-20.00	94.7%
4293571 · Initial BEC	390.00	670.00	-280.00	58.2%
4293572 · Re-Exam FAR	780.00	1,540.00	-760.00	50.6%
4293573 · Re-Exam REG	1,140.00	1,680.00	-540.00	67.9%
4293574 · Re-Exam BEC	1,050.00	2,020.00	-970.00	52.0%
4491000 · Interest and Dividend Revenue	16,687.62	10,000.00	6,687.62	166.9%
4896021 · Legal Recovery Cost	1,047.36	1,000.00	47.36	104.7%
Total Income	192,914.98	212,520.00	-19,605.02	90.8%
Expense				
5101010 · F-T Emp Sal & Wages	28,550.81	66,239.00	-37,688.19	43.1%
5101020 · P-T/Temp Emp Sal & Wages	8,293.12	19,380.00	-11,086.88	42.8%
5101030 · Board & Comm Mbrs Fees	1,800.00	4,020.00	-2,220.00	44.8%
5102010 · OASI-Employer's Share	2,794.84	6,549.00	-3,754.16	42.7%
5102020 · Retirement-ER Share	2,210.66	5,147.00	-2,936.34	43.0%
5102060 · Health /Life Ins.-ER Share	7,613.09	16,869.00	-9,255.91	45.1%
5102080 · Worker's Compensation	30.27	133.00	-102.73	22.8%
5102090 · Unemployment Insurance	23.99	25.00	-1.01	96.0%
5203010 · Auto--State Owned	158.90	500.00	-341.10	31.8%
5203020 · Auto-Private-Ownes Low Mileage	271.20	150.00	121.20	180.8%
5203030 · In State-Auto- Prlv. High Miles	446.96	2,100.00	-1,653.04	21.3%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
 July through December 2009

	Jul - Dec 09	Budget	\$ Over Budget	% of Budget
5203100 · In State-Lodging	139.50	1,000.00	-860.50	14.0%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals Not Overnigt	9.00	100.00	-91.00	9.0%
5203150 · InState-Non-Tax Meals OverNight	166.00	500.00	-334.00	33.2%
5203230 · OS-Auto Private High Mileage	0.00	100.00	-100.00	0.0%
5203260 · OS-Air Commercial Carrier	2,109.48	6,700.00	-4,590.52	31.5%
5203280 · OS-Other Public Carrler	282.50	500.00	-217.50	56.5%
5203300 · OS-Lodging	4,098.20	7,800.00	-3,701.80	52.5%
5203320 · OS-Incidentals to Travel	200.00	200.00	0.00	100.0%
5203350 · OS-Non-Taxable Meals Overnight	455.00	1,000.00	-545.00	45.5%
5204010 · Subscriptions	351.84	1,000.00	-648.16	35.2%
5204020 · Dues and Membership Fees	3,350.00	3,900.00	-550.00	85.9%
5204030 · Legal Document Fees	15.00	1,000.00	-985.00	1.5%
5204040 · Consultant Fees-Accounting	0.00	5,000.00	-5,000.00	0.0%
5204160 · Workshop Registration Fees	2,325.00	6,500.00	-4,175.00	35.8%
5204180 · Computer Services-State	225.00	1,000.00	-775.00	22.5%
5204181 · Computer Development Serv-State	1,944.00			
5204200 · Central Services	2,326.43	7,500.00	-5,173.57	31.0%
5204220 · Equipment Service & Maintenance	37.44	500.00	-462.56	7.5%
5204230 · Janitorial/Maintenance Services	702.00	1,680.00	-978.00	41.8%
5204340 · Computer Software Maintenance	137.50	1,500.00	-1,362.50	9.2%
5204360 · Advertising-Newspapers	0.00	2,100.00	-2,100.00	0.0%
5204440 · Newsletter Publishing	537.20	1,100.00	-562.80	48.8%
5204460 · Equipment Rental	2,277.69	6,000.00	-3,722.31	38.0%
5204480 · Microfilm and Photography	417.38	700.00	-282.62	59.6%
5204490 · Rents Privately Owned Property	7,566.30	15,531.00	-7,964.70	48.7%
5204530 · Telecommunications Services	1,043.20	2,500.00	-1,456.80	41.7%
5204540 · Electricity	316.20	865.00	-548.80	36.6%
5204560 · Water	70.05	240.00	-169.95	29.2%
5204590 · Insurance Premiums/Surety Bonds	0.00	1,710.00	-1,710.00	0.0%
5204740 · Bank Fees and Charges	1,623.10	25.00	1,598.10	6,492.4%
5204960 · Other Contractual Services	0.00	2,000.00	-2,000.00	0.0%
5205020 · Office Supplies	743.33	2,000.00	-1,256.67	37.2%
5205310 · Printing State	0.00	500.00	-500.00	0.0%
5205320 · Printing/Duplicating/Binding Co	507.81	1,800.00	-1,292.19	28.2%
5205330 · Supplemental Publications	318.75	700.00	-381.25	45.5%
5205340 · Microfilm Supplles/Materials	0.00	300.00	-300.00	0.0%
5205350 · Postage	2,799.70	3,100.00	-300.30	90.3%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207900 · Computer Hardware	0.00	6,800.00	-6,800.00	0.0%
5207960 · Computer Software Expense	346.50	10,000.00	-9,653.50	3.5%
5228000 · Operating Transfers Out-NonBudg	3,091.59	5,000.00	-1,908.41	61.8%
5228030 · Depreciation Expense	6,035.16			
Total Expense	98,761.69	231,763.00	-133,001.31	42.6%
Net Ordinary Income	94,153.29	-19,243.00	113,396.29	-489.3%
Net Income	94,153.29	-19,243.00	113,396.29	-489.3%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
December 2009

	Dec 09	Dec 08	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	250.00	150.00	100.00	66.7%
4293551 · Certificate Renewals-Active	0.00	150.00	-150.00	-100.0%
4293552 · Certificate Renewals-Inactive	50.00	0.00	50.00	100.0%
4293554 · Initial Firm Permits	200.00	100.00	100.00	100.0%
4293555 · Firm Permit Renewals	0.00	50.00	-50.00	-100.0%
4293556 · Notification	0.00	950.00	-950.00	-100.0%
4293557 · Initial Audit	60.00	30.00	30.00	100.0%
4293558 · Re-Exam Audit	90.00	120.00	-30.00	-25.0%
4293561 · Late Fees-Certificate Renewals	0.00	150.00	-150.00	-100.0%
4293564 · Late Fees-Peer Review	50.00	100.00	-50.00	-50.0%
4293566 · Firm Permit Individual	780.00	910.00	-130.00	-14.3%
4293567 · Peer Review Admin Fee	225.00	375.00	-150.00	-40.0%
4293568 · Firm Permit Name Change	25.00	0.00	25.00	100.0%
4293569 · Initial FAR	90.00	0.00	90.00	100.0%
4293570 · Initial REG	120.00	30.00	90.00	300.0%
4293571 · Initial BEC	90.00	60.00	30.00	50.0%
4293572 · Re-Exam FAR	90.00	0.00	90.00	100.0%
4293573 · Re-Exam REG	210.00	180.00	30.00	16.7%
4293574 · Re-Exam BEC	150.00	240.00	-90.00	-37.5%
Total Income	2,480.00	3,595.00	-1,115.00	-31.0%
Expense				
5101010 · F-T Emp Sal & Wages	5,459.52	5,134.56	324.96	6.3%
5101020 · P-T/Temp Emp Sal & Wages	1,604.23	1,573.97	30.26	1.9%
5101030 · Board & Comm Mbrs Fees	60.00	300.00	-240.00	-80.0%
5102010 · OASI-Employer's Share	514.24	510.03	4.21	0.8%
5102020 · Retirement-ER Share	423.83	402.52	21.31	5.3%
5102060 · Health /Life Ins.-ER Share	1,443.24	1,443.24	0.00	0.0%
5102080 · Worker's Compensation	3.55	8.72	-5.17	-59.3%
5102090 · Unemployment Insurance	4.60	4.37	0.23	5.3%
5203020 · Auto-Private-Ownes Low Mileage	0.00	68.00	-68.00	-100.0%
5203030 · In State-Auto- Prlv. High Miles	0.00	281.94	-281.94	-100.0%
5203100 · In State-Lodging	0.00	50.22	-50.22	-100.0%
5203140 · InState-Tax Meals Not OverNigt	0.00	54.00	-54.00	-100.0%
5203150 · InState-Non-Tax Meals OverNigt	0.00	78.00	-78.00	-100.0%
5204010 · Subscriptions	185.15	0.00	185.15	100.0%
5204180 · Computer Services-State	45.00	42.00	3.00	7.1%
5204181 · Computer Development Serv-State	480.00	1,056.00	-576.00	-54.6%
5204200 · Central Services	63.59	92.77	-29.18	-31.5%
5204220 · Equipment Service & Maintenance	0.00	5.23	-5.23	-100.0%
5204230 · Janitorial/Maintenance Services	117.00	120.00	-3.00	-2.5%
5204340 · Computer Software Maintenance	92.50	0.00	92.50	100.0%
5204460 · Equipment Rental	11.28	252.39	-241.11	-95.5%
5204490 · Rents Privately Owned Property	1,269.45	1,244.25	25.20	2.0%
5204530 · Telecommunications Services	95.00	254.93	-159.93	-62.7%
5204540 · Electricity	65.09	73.20	-8.11	-11.1%
5204560 · Water	23.35	23.35	0.00	0.0%
5204740 · Bank Fees and Charges	31.00	0.00	31.00	100.0%
5205020 · Office Supplies	0.00	344.00	-344.00	-100.0%
5205320 · Printing/Duplicating/Binding Co	31.05	31.05	0.00	0.0%
5207900 · Computer Hardware	0.00	360.00	-360.00	-100.0%
5207950 · System Development	0.00	137.50	-137.50	-100.0%
5207960 · Computer Software Expense	199.00	0.00	199.00	100.0%
5228000 · Operating Transfers Out-NonBudg	288.35	301.12	-12.77	-4.2%
5228030 · Depreciation Expense	1,005.86	0.00	1,005.86	100.0%
Total Expense	13,515.88	14,247.36	-731.48	-5.1%
Net Ordinary Income	-11,035.88	-10,652.36	-383.52	-3.6%
Net Income	-11,035.88	-10,652.36	-383.52	-3.6%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July through December 2009

	<u>Jul - Dec 09</u>	<u>Jul - Dec 08</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	2,465.00	1,350.00	1,115.00	82.6%
4293551 · Certificate Renewals-Active	54,250.00	55,750.00	-1,500.00	-2.7%
4293552 · Certificate Renewals-Inactive	19,600.00	21,950.00	-2,350.00	-10.7%
4293553 · Certificate Renewals-Retired	660.00	570.00	90.00	15.8%
4293554 · Initial Firm Permits	750.00	1,175.00	-425.00	-36.2%
4293555 · Firm Permit Renewals	19,600.00	20,000.00	-400.00	-2.0%
4293556 · Notification	0.00	7,200.00	-7,200.00	-100.0%
4293557 · Initial Audit	180.00	240.00	-60.00	-25.0%
4293558 · Re-Exam Audit	990.00	780.00	210.00	26.9%
4293560 · Late Fees-Initial Certificate	150.00	0.00	150.00	100.0%
4293561 · Late Fees-Certificate Renewals	5,800.00	4,850.00	950.00	19.6%
4293563 · Late Fees-Firm Permit Renewals	800.00	850.00	-50.00	-5.9%
4293564 · Late Fees-Peer Review	200.00	500.00	-300.00	-60.0%
4293566 · Firm Permit Individual	64,910.00	62,665.00	2,245.00	3.6%
4293567 · Peer Review Admin Fee	525.00	975.00	-450.00	-46.2%
4293568 · Firm Permit Name Change	130.00	50.00	80.00	160.0%
4293569 · Initial FAR	450.00	600.00	-150.00	-25.0%
4293570 · Initial REG	360.00	210.00	150.00	71.4%
4293571 · Initial BEC	390.00	180.00	210.00	116.7%
4293572 · Re-Exam FAR	780.00	540.00	240.00	44.4%
4293573 · Re-Exam REG	1,140.00	870.00	270.00	31.0%
4293574 · Re-Exam BEC	1,050.00	810.00	240.00	29.6%
4491000 · Interest and Dividend Revenue	16,687.62	17,244.32	-556.70	-3.2%
4896021 · Legal Recovery Cost	1,047.36	0.00	1,047.36	100.0%
Total Income	192,914.98	199,359.32	-6,444.34	-3.2%
Expense				
5101010 · F-T Emp Sal & Wages	28,550.81	28,242.32	308.49	1.1%
5101020 · P-T/Temp Emp Sal & Wages	8,293.12	8,513.52	-220.40	-2.6%
5101030 · Board & Comm Mbrs Fees	1,800.00	2,400.00	-600.00	-25.0%
5102010 · OASI-Employer's Share	2,794.84	2,858.93	-64.09	-2.2%
5102020 · Retirement-ER Share	2,210.66	2,205.37	5.29	0.2%
5102060 · Health /Life Ins.-ER Share	7,613.09	7,613.09	0.00	0.0%
5102080 · Worker's Compensation	30.27	47.80	-17.53	-36.7%
5102090 · Unemployment Insurance	23.99	23.91	0.08	0.3%
5203010 · Auto--State Owned	158.90	405.44	-246.54	-60.8%
5203020 · Auto-Private-Ownes Low Mileage	271.20	248.80	22.40	9.0%
5203030 · In State-Auto- Priv. High Miles	446.96	1,259.48	-812.52	-64.5%
5203100 · In State-Lodging	139.50	427.94	-288.44	-67.4%
5203140 · InState-Tax Meals Not OverNigt	9.00	72.00	-63.00	-87.5%
5203150 · InState-Non-Tax Meals OverNigt	166.00	359.00	-193.00	-53.8%
5203260 · OS-Air Commercial Carrier	2,109.48	2,186.50	-77.02	-3.5%
5203280 · OS-Other Public Carrier	282.50	158.65	123.85	78.1%
5203300 · OS-Lodging	4,098.20	4,216.95	-118.75	-2.8%
5203320 · OS-Incidentals to Travel	200.00	79.00	121.00	153.2%
5203350 · OS-Non-Taxable Meals Overnight	455.00	381.00	74.00	19.4%
5204010 · Subscriptions	351.84	507.65	-155.81	-30.7%
5204020 · Dues and Membership Fees	3,350.00	3,350.00	0.00	0.0%
5204030 · Legal Document Fees	15.00	0.00	15.00	100.0%
5204040 · Consultant Fees-Accounting	0.00	5,700.00	-5,700.00	-100.0%
5204080 · Consultant Fees--Legal	0.00	525.00	-525.00	-100.0%
5204160 · Workshop Registration Fees	2,325.00	2,250.00	75.00	3.3%
5204180 · Computer Services-State	225.00	210.00	15.00	7.1%
5204181 · Computer Development Serv-State	1,944.00	1,200.00	744.00	62.0%
5204200 · Central Services	2,326.43	2,438.44	-112.01	-4.6%
5204220 · Equipment Service & Maintenance	37.44	47.27	-9.83	-20.8%
5204230 · Janitorial/Maintenance Services	702.00	720.00	-18.00	-2.5%
5204340 · Computer Software Maintenance	137.50	195.00	-57.50	-29.5%
5204360 · Advertising-Newspapers	0.00	927.93	-927.93	-100.0%
5204440 · Newsletter Publishing	537.20	473.55	63.65	13.4%
5204460 · Equipment Rental	2,277.69	2,518.80	-241.11	-9.6%
5204480 · Microfilm and Photography	417.38	0.00	417.38	100.0%
5204490 · Rents Privately Owned Property	7,566.30	7,465.50	100.80	1.4%
5204530 · Telecommunications Services	1,043.20	1,117.48	-74.28	-6.7%
5204540 · Electricity	316.20	399.55	-83.35	-20.9%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July through December 2009

	<u>Jul - Dec 09</u>	<u>Jul - Dec 08</u>	<u>\$ Change</u>	<u>% Change</u>
5204560 · Water	70.05	91.90	-21.85	-23.8%
5204740 · Bank Fees and Charges	1,623.10	0.00	1,623.10	100.0%
5205020 · Office Supplies	743.33	783.85	-40.52	-5.2%
5205320 · Printing/Duplicating/Binding Co	507.81	433.45	74.36	17.2%
5205330 · Supplemental Publications	318.75	311.25	7.50	2.4%
5205350 · Postage	2,799.70	1,462.35	1,337.35	91.5%
5207900 · Computer Hardware	0.00	360.00	-360.00	-100.0%
5207950 · System Development	0.00	137.50	-137.50	-100.0%
5207960 · Computer Software Expense	346.50	0.00	346.50	100.0%
5228000 · Operating Transfers Out-NonBudg	3,091.59	2,595.58	496.01	19.1%
5228030 · Depreciation Expense	6,035.16	0.00	6,035.16	100.0%
Total Expense	<u>98,761.69</u>	<u>97,921.75</u>	<u>839.94</u>	<u>0.9%</u>
Net Ordinary Income	<u>94,153.29</u>	<u>101,437.57</u>	<u>-7,284.28</u>	<u>-7.2%</u>
Net Income	<u><u>94,153.29</u></u>	<u><u>101,437.57</u></u>	<u><u>-7,284.28</u></u>	<u><u>-7.2%</u></u>

Candidate Experience Verification

Nicole Olson-Kasin 1-7-10

The following page is a candidates experience hours in academics.

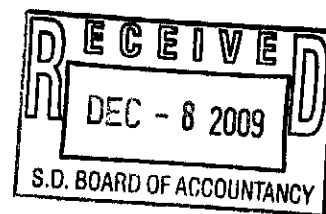
The spring 2008 hours are a 5.9:1 ratio and fall outside of the norm of the 3:1 ratio that is used to determine hours.

Please review the hours and approve or deny the hours for experience for the candidate to obtain their CPA license.

Description of Academic Hours

Spring 2008

<i>Income Tax Accounting</i>	Hours
Lecturing Time	48
Individual Student Tutoring	64
Course Preparation	221
Total	333



Individual student tutoring include - time spent after lectures in class or during office hours helping students understand lecture material and understand/complete homework problems.

Course preparation include - Researching course material, Preparing class presentations, Preparing homework assignments, Correcting homework assignments, Preparing course syllabus, Preparing tests, and Correcting tests.

Fall 2009

<i>Two classes of Principles of Accounting</i>	
Lecture Time	96
Individual Student Tutoring	80
Course Preparation	144
Total	320

Individual student tutoring include - See 'Spring 2008'

Course preparation include - Researching course material, Preparing class presentations, Preparing course syllabus, Preparing tests, Preparing homework assignments, Correcting homework assignments, and Correcting tests.

Spring 2009

<i>Two classes of Principles of Accounting</i>	
Lecture Time	96
Individual Student Tutoring	80
Course Preparation	110
Total	286

Individual student tutoring include - See 'Spring 2008'

Course preparation include - Modifying class presentations, Preparing tests, Correcting homework assignments, and Correcting tests.

Fall 2009

<i>Two classes of Principles of Accounting and one class of Organization and Management</i>	
Lecture Time	144
Individual Student Tutoring	128
Course Preparation	232
Total	504

Individual student tutoring include - See 'Spring 2008'

Course preparation include - Researching course material, Prepared new class presentations for all courses, Preparing course syllabus, Preparing new tests, Identifying case-studies for class discussions, Preparing homework assignments, Correcting homework assignments, and Correcting tests.

Grand Total	1,443
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REPORT TO BOARD ON GRADES

Nicole Olson-Kasin 1-8-10

The Board received the grades for the 23rd window. These grades are through December 2009. I have included the average scores per school since CBT started along with the number of students that have sat for their school respectively.

Overall Average Window 1-23

Window	(All)
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Average of Score	Section				Grand Total
School	AUD	BEC	FAR	REG	
Augie	72	72	73	72	72
BHSU	68	70	70	70	70
COTech	59	71	77	76	71
DSU	72	71	62	70	68
DWU		68			68
Mt. Marty	65	66		68	67
NAU		46		65	56
NSU	70	68	70	67	69
OS	73	72	72	74	73
SDSU	79	77	80	79	79
USD	78	75	75	76	76
USF	74	75	75	76	75
Grand Total	73	72	72	73	73

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

Window	(All)
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Count of Score	Section				Grand Total
School	AUD	BEC	FAR	REG	
Augie	40	48	30	43	161
BHSU	45	41	34	34	154
COTech	3	5	3	3	14
DSU	12	12	13	9	46
DWU		3			3
Mt. Marty	10	15		8	33
NAU		5		3	8
NSU	40	59	29	36	164
OS	97	108	97	94	396
SDSU	8	8	7	8	31
USD	97	115	100	90	402
USF	17	32	20	21	90
Grand Total	369	451	333	349	1502

Without listing schools with less than 3 parts- Grand Total 1512 parts sat. The Board needs to Approve the 2009-4 (23rd Window) grades.

REPORT TO BOARD ON CPE AUDITS

Nicole Olson-Kasin 1-8-10

On October 14, 2009, a letter was sent from the board office to individuals that were randomly selected for CPE Audits. All of the proper documentation was to be submitted to the board office no later than December 1, 2009. The following chart shows the status of the audits.

	Selected	Complied	Not Complied	Granted Extension	Approved CPE Audit	Failed CPE Audit
CPA (Active)	48	48	0	0	46	0
CPA (Active in Firm)	63	62	1	0	59	0

The individual that has not complied will be sent a Notice of Intent to Revoke on January 12, 2010.

For those that are not approved (for various reasons) the Board will need to discuss if they prefer a hearing on each audit or if they prefer me to reach a proposed consent agreement with the CPA and bring the agreement for board approval.

Sioux Falls Area Chamber of Commerce

Nicole Olson-Kasin 1-7-10

The Board has discussed in prior meetings different venues to advertise and public service announcements, to have the public be more aware of our Board.

In researching ways to let the public know who we are I came across information on the Sioux Falls Area Chamber of Commerce.

By joining the chamber the board will have numerous opportunities to interact with the public. There are monthly mixers to attend, ribbon cuttings, becoming an ambassador, and others. I spoke with a representative and the board would fall under the associate category. The associate level is individuals, charitable organizations and groups not actively involved in a profit-oriented business activity in the metro area.

There are new member advertising opportunities that the board may also use after joining. Some of the offers are a free ¼ page ad in chamber news from the Argus Leader, possible 30 second TV commercials and 30 second radio commercials to introduce the board to the public and digital billboard promotion.



January 5, 2010

S.F. tax preparers praise new rules

IRS will require competency tests

STEVE YOUNG
syoung@argusleader.com

Internal Revenue Service plans to regulate paid tax preparers and require them to pass competency tests are causing few ripples among preparers in Sioux Falls.

IRS Commissioner Doug Shulman unveiled the regulations Monday, saying his agency is "setting a higher standard for the entire tax preparer community."

Specifically, Shulman said the new regulations would require:

- Mandatory registration for paid tax return preparers, to be renewed every three years.
- Competency testing for paid tax return preparers who are not lawyers, certified public accountants or enrolled agents. Those groups already are regulated.
- Annual continuing education for all preparers who must register.
- Compliance with ethical standards.

The 900,000 to 1.4 million paid tax return preparers will be given three years to meet competency requirements. More than 80 percent of taxpayers use a paid tax preparer or tax software to complete their yearly returns.

"If we can have preparers treating taxpayers right and filling out returns accurately, we're going to get accurate returns and collect the right amount of money," Shulman said Monday. "And if we can get a million preparers doing it right, it will make our jobs easier."

In Sioux Falls, a sampling of preparers found support for the new rules.

Tara Thompson, general manager of Jackson Hewitt Tax Service on South Minnesota Avenue, said the new regulations are good from her viewpoint.

"As a customer, I guess it gives them a sense of security, knowing that these people have passed the government tests," Thompson said. "We have very rigorous tests already, so my preparers would be prepared to pass these tests."

John Reimer, who owns two Liberty Tax Service locations in Sioux Falls, said he knew the regulations were coming and has had his preparers doing in-house certification for a while now.

"The new rules will give us even more credibility," Reimer said. "It lets our customers know that the person sitting across from them is educated, registered and licensed by the IRS to prepare taxes."

Neither Thompson nor Reimer expects the costs of registration and continuing education to be passed on to customers.

"Wages on my end might have to go up, now that my preparers are going to be registered," Reimer said. "But I don't plan on passing that on to the people we serve."

Reach reporter Steve Young at 331-2306.

Additional Facts

red flags in hiring

Doug Shulman, commissioner of the IRS, said Monday there are several red flags taxpayers should be aware of when hiring someone to prepare their taxes:

- Be cautious of preparers who say they can get a taxpayer a larger refund than other tax preparers.
 - Avoid tax preparers who base their fees on a percentage of the tax refund.
 - Use a tax preparer who signs the return and provides you with a copy of the return.
-



PROMETRIC



January 7, 2010

Dear State Board Chair/President and Executive Director:

This letter will officially communicate information regarding changes in candidate fees for the Uniform CPA Examination. The CBT Steering Group (CSG) continues to attempt to maintain stability in candidate fees from year to year. We are happy to report in this letter that the only change in fees to be implemented in the next year will be a decrease in the Prometric hourly fee as a result of increases in overall CPA Examination volume. The details follow.

Prometric Fees

The CBT Services Agreement provides in Client Schedule No. 1 that if projected candidate volume is in the range of 200,000 to 249,999, the Prometric hourly testing fee would be \$20.00 plus any appropriate cost of living adjustments (COLAs). There have been three COLA increases that adjust this hourly fee to \$22.05. This means that the Prometric fee will be decreasing from the current \$24.80 to \$22.05 – a decrease of \$2.75 per testing hour. (Over the 14 hours of testing for all four sections, this amounts to a \$38.50 savings for candidates.) The \$5.95 security fee per exam section remains the same.

NASBA and AICPA Fees

The NASBA and AICPA fees per examination section are \$18 and \$95, respectively. We also previously announced that NASBA's fee would be \$18 per section and the AICPA's fee would be \$95 per section for next year as well.

Consistent with our contractual obligation to use our best efforts to provide two years' advance notice of NASBA and AICPA fee increases, we are now announcing that NASBA's and AICPA's per section fees will remain at \$18 and \$95, respectively, as of January 1, 2012.

Implementation Schedule

As in the past, state boards will start charging the new fees prior to the date they become effective. NASBA will provide information under separate cover explaining the implementation schedule for candidate fees.


The table at the top of the next page summarizes the 2010-2012 fees

	NASBA Section Fee	AICPA Section Fee	Prometric Hourly Fee	Prometric Identity Fee
2010	\$18.00	\$95.00	\$24.80	\$5.95
2011	\$18.00	\$95.00	\$22.05	\$5.95
2012	\$18.00	\$95.00	TBD	TBD

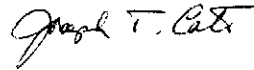
Sincerely,



Craig N. Mills
AICPA Vice President,
Examinations



William Burnham
Prometric Vice President,
Financial Market Segment



Joseph T. Cote
NASBA Chief Operating Officer

PCAOB Reproposes Auditing Standards on Auditor Risk Assessment

Washington, DC, December 17, 2009 – The PCAOB today voted to repropose for comment seven auditing standards and related amendments that collectively would revise the requirements for assessing risk in an audit.

“A sound and sophisticated risk assessment is essential to performing an audit that affords investors reasonable assurance that financial statements are free of material error. Therefore, these seven standards – once finalized – will serve as the bedrock for much of the Board’s future standard setting,” said Acting PCAOB Chairman Daniel L. Goelzer.

The PCAOB initially proposed these standards on October 21, 2008. The reproposed standards include changes made in response to comments received on the original proposal and other refinements. Like the original proposal, the reproposed standards would establish requirements for audit procedures performed throughout the audit, from the initial planning stages through the evaluation of the audit results in forming the opinion in the auditor's report.

The reproposed standards are intended to improve audits of issuers by enhancing the effectiveness of an auditor’s assessment of and response to risk. In integrated audits, improvements in the requirements related to risk assessment should enhance the integration of the audit of financial statements with the audit of internal control over financial reporting. In addition, the reproposed standards emphasize the auditor's responsibility to consider the risk of fraud throughout the audit and contain new requirements intended to improve an auditor’s evaluation of disclosures in financial statements.

The PCAOB is seeking comment on these reproposed standards for a 75-day period ending March 2, 2010. Interested persons are encouraged to submit comments. The Board will carefully consider all comments received before taking final action on the reproposed standards. Comments will be posted on the Web site, www.pcaobus.org, on the Rulemaking Docket under Rules [\[http://www.pcaobus.org/Rules/Docket_026/index.aspx\]](http://www.pcaobus.org/Rules/Docket_026/index.aspx). Any new auditing standard or amendment to a PCAOB standard that is adopted will be submitted to the Securities and Exchange Commission for approval.

The proposing release, text of the reproposed auditing standards, and related amendments to PCAOB standards will be available on the Web site under Rulemaking Docket No. 026. An archive of the Webcast and a podcast of the Open Board Meeting also will be available later today on the Web site at www.pcaobus.org.

Media Inquiries: Public Affairs, 202-207-9227



FILE COPY

State of Tennessee
Department of Commerce and Insurance
Tennessee State Board of Accountancy
500 James Robertson Parkway
Nashville, TN 37243-1141
615-741-2550 or 888-453-6150
www.tn.gov/commerce/boards/tnsba

November 10, 2009

Mr. David Costello, CPA
President
National Association of State Boards of Accountancy
150 Fourth Avenue North
Suite 700
Nashville, Tennessee 37219

Dear David:

The Tennessee State Board of Accountancy has concerns relative to NASBA's promoting Continuing Professional Education at their National CPE Expo. While NASBA did not instruct any of the sessions for which CPE was awarded, the climate of the entire meeting and the signage at the venues certainly made it appear that the meeting in San Antonio was a NASBA function.

Since one of the central missions of NASBA is to monitor and approve CPE which provides quality education to CPAs, a NASBA meeting at which courses are taught "appears" to indicate NASBA is the education provider. A logical continuance of that line of thought could lead to the conclusion that NASBA had approved its own education. This would be inappropriate.

Ms. Maria Caldwell, Ms. Yourdanos Dumez and Mr. Robb Gentry attended our board meeting in July to make a presentation regarding the Expo and to answer questions. In that meeting, Ms. Caldwell assured us that a "Chinese Wall" existed between the division which offered CPE (The Center for the Public Trust) and the division which actually approves sponsors for the Registry and the Roster. While there may technically be a separation of duties, a conflict of interest appears to exist. This Board is of the opinion that the appearance is just as important as fact, and therefore in our view, a perceived conflict does exist.

Offering CPE or gathering sponsors to offer CPE to professionals in a convenient setting does not appear to be a central part of the mission of NASBA nor does it enhance that mission. Therefore it is not an integral part of NASBA's purpose and does not provide a benefit to the fifty-five jurisdictions offering licensure. At the October meeting of our Board, the vote was unanimous in urging NASBA to reconsider its position regarding the Expo by sending this letter. We hope you

Page 2
Costello, Mr. David, CPA
12 November 2009



STATE OF TENNESSEE
TENNESSEE STATE BOARD OF ACCOUNTANCY

DEPARTMENT OF COMMERCE AND INSURANCE

500 JAMES ROBERTSON PARKWAY

DAVY CROCKETT TOWER
NASHVILLE, TENNESSEE 37243

615-741-2550

and the board will reconsider the wisdom of taking NASBA and related entities in this direction.

Sincerely,

Vic Alexander

Vic Alexander, CPA

Chairman

Tennessee State Board of Accountancy

by permission

Cc: Mr. Billy Atkinson, CPA

Chairman, Board of Directors

National Association of State Board of Accountancy

NASBA

National Association of State Boards of Accountancy

150 Fourth Avenue North ♦ Suite 700 ♦ Nashville, TN 37219-2417 ♦ Tel 615/880-4201 ♦ Fax 615/880/4291 ♦ dcostello@nasba.org

David A. Costello, CPA
President & CEO

November 30, 2009

Mr. Vic Alexander, CPA
Chairman
Tennessee State Board of Accountancy
500 James Robertson Parkway
Nashville, TN 37243-1141

Dear Vic:

Thank you for your letter dated November 10 sharing the Tennessee Board's concerns about NASBA's National CPE Expo recently held in San Antonio, Texas.

From inception, the focus of the Expo was to increase awareness of NASBA, the role of State Boards of Accountancy, the importance of the National Registry of CPE Sponsors and the ways NASBA's products and services protect the public and help the boards and the profession. While we believe we principally achieved our goals with Expo, we are most sensitive to any of our state board's concerns as to the methods by which any of our programs and services is delivered.

Following the Expo, and taking into consideration constructive comments received from the Tennessee board and others, we are restructuring our program for 2010. Plans are currently underway for the revamped conference, "NASBA Summit 2010." Under consideration is the merging of NASBA's long-standing CPE Conference for Registry Sponsors (historically conducted in conjunction with the Executive Directors Conference) with an Executive Leadership and Ethics event. As with other NASBA conferences including our Executive Director, regional and annual meetings, CPE credit is not given by NASBA; some state boards do permit licensees to take CPE credit for educational sessions at NASBA meetings but such credit taking and granting is between the board and the licensee.

We are excited about continuing to find ways to increase awareness of the world's largest accountancy regulator, state boards of accountancy. I believe that NASBA meetings, conferences, symposia, programs and services at state, national and international venues showcase the relevance and effectiveness of state boards of accountancy. I appreciate the support of the Tennessee State Board of Accountancy and look forward to our continuing long history of working proactively together for the public interest.

Sincerely,



David A. Costello, CPA

ccs: Billy M. Atkinson, CPA, Chair, NASBA
Chairs, State Boards of Accountancy
Executive Directors, State Boards of Accountancy

NASBA

National Association of State Boards of Accountancy

MEMORANDUM

To: State Board Chairs/Presidents; State Board Executive Directors; NASBA Board of Directors
From: Thomas Sadler, Chair, NASBA Nominating Committee
Date: January 5, 2010
Re: Vice Chair Recommendations for 2010-11

The NASBA Nominating Committee is now calling for your Board's recommendation(s) for Vice Chair of NASBA for the 2010-11 year. We would be pleased if your board would discuss possible candidates and recommend one or more persons for consideration by the Nominating Committee.

Under Article IV, Section 3 of NASBA's Bylaws, to be eligible to serve as Vice Chair, an individual must have served as a Director-at-Large or Regional Director for a minimum of one year, but need not be a current member of the Board of Directors at the time of his or her election. No Past Chair is eligible for re-election. For further review of the 2006-2007 bylaws, please refer to <http://www.nasba.org/nasbaweb.nsf/pub>.

Please mail your Board's recommendation(s) along with a bio or resume to Thomas J. Sadler at NASBA, 150 4th Avenue North, Suite 1300, Nashville, TN 37219-2417. You may also fax such recommendation(s) to **615-880-4291** or email them to aholt@nasba.org. Your recommendation(s) should be received no later than February **25, 2010**. Should you have any questions, please call Anita Holt at 615-880-4202 or you may reach me at tom@brinkandsadler.com.

Thank you for your interest and participation.

c: Billy M. Atkinson, NASBA Chair
Michael T. Daggett, NASBA Vice Chair
David A. Costello, NASBA President
NASBA Nominating Committee

Exhibit A

NASBA

Individuals Eligible for Vice Chair Position

(Analysis of Board of Directors From 1995 to 2010)

Sheila Birch (OH) Great Lakes Regional Director 1 year, Director at Large 2 years
Donald Burkett (SC) Middle Atlantic Regional Director, 2 years
Gerald Burns (OR) Pacific Regional Directors 3 years, Director at Large 6 years
Charlie Calhoun (FL) Director at Large 2 years
Jacob J. Cohen (MD) Middle Atlantic Regional Director 3 years
Walter C. Davenport (NC) Middle Atlantic Regional Director 1 year, Director at Large 5 years
Ellis Dunkum (VA) Middle Atlantic Regional Director 3 years, Director at Large 3 years
Andrew L. DuBoff (NJ) Director at Large 6 years
David D. Duree (TX) Southwest Regional Director 1 year
Gary Fish (IL) Great Lakes Regional Director 2 years
Sally Flowers (CA) Pacific Regional Director 3 years, Director at Large 1 year
Robert Fox (NY) Northeast Regional Director 3 years
Bruce Gamett (NV) Mountain Regional Director 2 years
Phil Gleason (MN) Central Regional Director 3 years
James W. Goad (AR) Southwest Regional Director 2 years
Gaylen R. Hansen (CO) Mountain Regional Director 2 years, Director at Large 2 years
Mark P. Harris (LA) Southwest Regional Director 3 years, Director at Large 3 years
Princy Harrison (MS) Southeast Regional Director 3 years
Harold Hein (CO) Director at Large 3 years
Claireen Herting (IL) Great Lakes Regional Director 2 years
Asa Hord (KY) Southeast Regional Director 1 year, Director at Large 3 years
Donald Howard (MD) Director at Large 2 years
Richard Isserman (NY) Northeast Regional Director 3 years, Director at large 1 year
Carlos Johnson (OK) Southwest Regional Director 3 years
Don Johnson (NY) Northeast Regional Director 2 years
John Katzenmeyer (OH) Great Lakes Regional Director 2 years, Director at Large 6 years
Joe Lawrence (AL) Southeast Regional Director 1 year, Director at Large 3 years
Telford A. Lodden (IA) Central Regional Director, 1 year
Ted Long (OH) Great Lakes Regional Director 3 years, Director at Large 1 year
Jimmie Lee Mason (TX) Director at Large 5 years
Patrick O'Reilly (OH) Great Lakes Regional Director 1 year
Kenneth Odom (AL) Southeast Regional Director 1 year
Harry Parsons (NV) Mountain Regional Director, 2 years
Robert A. Pearson (MO) Central Regional Director 3 years, Director at Large 3 years
John Peck (IL) Great Lakes Regional Director 2 years
Selwin Price (IL) Great Lakes Regional Director 1 year
Will Pugh (TN) Southeast Regional Director 2 years, Director at Large 3 years
Donald R. Roland (GA) Southeast Regional Director 2 years
Harold Russell (OK) Southwest Regional Director 1 year
Leonard Sanchez (NM) Southwest Regional Director 3 years, Director at Large 2 years
Paul Seitz (DE) Mid Atlantic Regional Director 1 year
Robert Shackleton (CA) Pacific Regional Director 1 year
Michael Skinner (GA) Southeast Regional Director 3 years
Kathleen Smith (NE) Central Regional Director 2 year, Director at Large 7 years
E. Kent Smoll (KS) Central Regional Director, 3 years
Beryl Stover (MT) Mountain Regional Director 1 year
Laurie J. Tish (WA) Pacific Regional Director 1 year

George Veily (CT) Northeast Regional Director 3 years, Director at Large 1 year
Michael Weinshel (CT) Northeast Regional Director, 2 years
Harris Widmer (ND) Regional Director 3 years, Director at Large 6 years
Janice Wilson (CA) Director at Large 1 year
Sandra R. Wilson (AK) Pacific Regional Director, 2 years

Dear State Board Member,

The attached press release announces the establishment of a "blue-ribbon panel" to address how U.S. accounting standards can best meet the needs of users of private company financial statements. NASBA, along with the AICPA and the Financial Accounting Foundation (FAF) is one of the sponsors of the panel and will on behalf of state boards play an integral role in the comprehensive review of the process for setting accounting standards in the private sector.

FOR IMMEDIATE RELEASE

THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS AND THE FINANCIAL ACCOUNTING FOUNDATION FORM "BLUE-RIBBON PANEL" TO ADDRESS STANDARDS FOR PRIVATE COMPANIES

Norwalk, CT (Dec. 17, 2009) - The American Institute of Certified Public Accountants (AICPA) and the Financial Accounting Foundation (FAF) today announced the establishment of a "blue-ribbon panel" to address how U.S. accounting standards can best meet the needs of users of private company financial statements.

The panel will provide recommendations on the future of standard setting for private companies, including whether separate, standalone accounting standards for private companies are needed. Members of the panel will represent a cross-section of financial reporting constituencies, including lenders, investors and owners as well as preparers, auditors, and regulators. Joining the FAF and AICPA as sponsors of the panel is the National Association of State Boards of Accountancy (NASBA).

"The time has come for a new look at the policy issues of how U.S. generally accepted accounting principles (GAAP) are established for private companies," said AICPA CEO and President Barry Melancon. "The agreement between the AICPA and FAF to collaborate on this endeavor demonstrates our joint commitment to this issue. We are pleased that NASBA will be supporting this important effort."

FAF President Terri Polley said: "The FAF heard from the Private Company Financial Reporting Committee and many others during its recent nationwide outreach meetings about the need to consider the issue of GAAP for private companies. We look forward to working with the AICPA and NASBA as we consider the future of standard setting for this constituency."

David Costello, President and Chief Executive Officer of NASBA, said, "On behalf of state boards of accountancy and the public which they represent and serve, NASBA is pleased to join the AICPA and FAF in a comprehensive review of the process for setting accounting standards for private companies."

The chairman and members of the panel will be named in January.

There are 29 million privately held companies in the U.S according to the U.S. Census Bureau. Many are small- and medium-sized organizations that report to a narrower range of financial statement users, such as lenders, venture capitalists, and insurers.

In October, the AICPA's governing Council overwhelmingly supported exploring different accounting standards for private companies. The AICPA Board and the FAF Board of Trustees approved resolutions to form the panel in November.

Media Contacts:

FAF - Neal E. McGarity, 203-956-5347, nemcgarity@f-a-f.org; Christine L. Klimek, 203-956-3459, cklimek@f-a-f.org

AICPA - William Roberts, 202-434-9266, wroberts@aicpa.org; Joel Allegretti, 212-596-6111, jallegretti@aicpa.org. Media representatives are invited to visit the AICPA Online Media Center at <http://www.aicpa.org/MediaCenter>

NASBA - Tom Kenny, 615-880-4237, tkenny@nasba.org

About the AICPA

The American Institute of Certified Public Accountants (www.aicpa.org) is the national, professional association of CPAs, with more than 360,000 members, including CPAs in business and industry, public practice, government, and education. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies; federal, state and local governments; and not-for-profit organizations. It develops and grades the Uniform CPA Examination.

The AICPA maintains offices in New York, Washington, D.C., Durham, N.C., Ewing, N.J., and Lewisville, Texas.

About the Financial Accounting Foundation

The FAF is responsible for the oversight, administration, and finances of both the Financial Accounting Standards Board (www.fasb.org) and its counterpart for state and local government, the Governmental Accounting Standards Board (www.gasb.org).

The FASB is the designated organization in the private sector for establishing standards of financial accounting and reporting for non-governmental entities in the U.S. The GASB establishes and improves financial accounting and reporting standards for state and local governments. The FAF also is responsible for selecting the members of both Boards and their respective Advisory Councils.

The FAF is based in Norwalk, Conn.

About NASBA

The National Association of State Boards of Accountancy (www.nasba.org) is the membership organization for the 55 boards of accountancy (50 states, Puerto Rico, Virgin Islands, Washington D.C., Guam, and Commonwealth of the Northern Mariana Islands). NASBA's mission is to enhance the effectiveness of state boards of accountancy through programs which preserve the public trust and confidence in the CPA license, ensure that the integrity, objectivity and independence of CPAs are not compromised and foster compliance with ethical and professional standards.

NASBA is headquartered in Nashville, TN and maintains a northeast office in New York, NY.