

ASBPA Update



CONTINGENT FEES ARE GENERALLY NOT ALLOWED

Please be aware that state law prohibits contingent fees in certain situations. ACA 17-12-106(l) states that a licensee shall not perform for a contingent fee any professional service for or receive such a fee from a client for whom the licensee or licensee's firm performs:

1. An audit or review of a financial statement
2. A compilation of a financial statement when the licensee expects or reasonably might expect that a third party will use the financial statement and the licensee's compilation report does not disclose a lack of independence;
3. An examination of prospective financial information; or
4. An engagement to be performed in accordance with PCAOB standards.

Also note that an licensee cannot prepare a tax return or claim for a refund for a contingent fee for a client.

REPORTS ISSUED TO THE CONTRACTORS LICENSING BOARD

CPAs or CPA firms may be engaged by clients who need a compilation or review for licensing purposes with the Contractors Licensing Board. During investigations we sometimes hear from licensees that they "only issue reports for Contractors licenses purposes." Please be aware that these reports should be treated with the same due diligence as any other report issued by a licensee, and all professional standards should be followed.

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BOARD MEETING SCHEDULE

November 18, 2022

Meetings of the Board are open to the public, except some portions which may be closed under state law.



ASBPA Office Closed

In accordance with the schedule adopted by the State of Arkansas, the Board office will be closed on the following dates:

November 11	Veterans Day
November 24-25	Thanksgiving
December 23, 26	Christmas
January 2	New Years Day

A MEMBER OF
NASBA

AICPA ISSUES LETTER TO DEPT OF HOMELAND SECURITY ON STEM

As the profession continues to pursue accounting as part of STEM programs in schools through federal legislation (H.R. 3855 – Accounting STEM Pursuit Act of 2021), NASBA, the AICPA, and more than 45 State CPA Societies recently signed onto a letter to request that several Classification of Instructional Program (CIP) codes be added to the Department of Homeland Security’s (DHS’s) STEM Designated Degree Program List.

As mentioned in the letter, accounting has long been termed “the language of business.” Technology, just like accounting itself, has been ever evolving and helped CPAs remain competitive and businesses succeed. While many accounting programs have modified their curricula to reflect the changing environment of accounting and its technological base, these changes have not yet been reflected in the recognition of accounting as a DHS STEM subject. Programs use different CIP codes, and this submission is requesting DHS consider six of these codes to be included on the DHS STEM Designated Degree Program list. The codes include 52.0301 – Accounting, 30.1601 – Accounting and Computer Science, 52.0304 – Accounting and Finance, 52.0303 – Auditing, 43.0405 – Financial Forensics and Fraud Investigation and 52.1601 – Taxation.

Technology plays a large role in the duties of accountants. They not only use existing technology, but research and innovate new technologies and contribute to their development. For this reason and many others, it is understandable that organizations of all sizes would like to see accounting designated as a STEM field, specifically under the “T” for Technology.

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INACTIVE

The following licenses were converted to inactive status from March 1, 2022 through September 30, 2022:

Jeffrey Butcher
Jacob Connelly
Meagan Hood
Theresa London
Claire Marie Long
Gregory O’Briant
Gerry Robison
Freeman Wish

Fort Smith, AR
Elm Springs, AR
Hensley, AR
Pocahontas, AR
Midlothian, TX
Little Rock, AR
Little Rock, AR
Clarksville, AR

CPA EXAMINATION STATS

Arkansas Statistics

CPA Exam Summary: 2022 Q1

	Sections	Avg. Score	%Pass
First time	49	72.9	57.1%
Re-exam	136	71.5	48.5%
Average			
AUD	62	72.7	51.6%
BEC	53	74.2	50.9%
FAR	43	66.6	41.9%
REG	27	73.8	63.0%

Overall Statistics

CPA Exam Summary: 2022 Q1

	Sections	Avg. Score	%Pass
First time	9,143	70.2	52.2%
Re-exam	24,738	72.2	50.5%
Average			
AUD	8,929	70.7	46.4%
BEC	7,058	75.4	57.3%
FAR	10,896	68.7	45.0%
REG	6,998	73.6	59.9%

Jurisdiction Ranking for Arkansas

38TH

CANDIDATES

37TH

SECTIONS

28TH

PASS RATE

24TH

AVERAGE SCORE

Arkansas Statistics

CPA Exam Summary: 2022 Q2

	Sections	Avg. Score	%Pass
First time	42	68.2	45.2%
Re-exam	162	73.8	56.2%
Average			
AUD	64	70.0	46.9%
BEC	41	76.2	51.2%
FAR	50	69.6	52.0%
REG	50	75.5	66.0%

Overall Statistics

CPA Exam Summary: 2022 Q2

	Sections	Avg. Score	%Pass
First time	9,519	70.4	53.5%
Re-exam	28,405	73.1	53.5%
Average			
AUD	10,685	71.7	49.1%
BEC	7,815	76.2	61.5%
FAR	10,805	68.7	45.7%
REG	8,619	74.4	61.2%

Jurisdiction Ranking for Arkansas

38TH

CANDIDATES

37TH

SECTIONS

25TH

PASS RATE

29TH

AVERAGE SCORE

NEW INDIVIDUAL CPA LICENSES

The following individual CPA licenses were approved from March 1, 2022 through September 30, 2022:

Luis Manuel Aguilar	Van Buren, AR	Shannon Heisler	Sherwood, AR	Erasmus Samuel	Rogers, AR
Samuel Thomas Atkinson	Fayetteville, AR	Noah Hernbeck	Bentonville, AR	Ralston Tate Schramm	Rogers, AR
Taylor Anne Atwell	Bentonville, AR	Carla A. Jennings	Mountain Home, AR	Sheli Nicole Seaman	Searcy, AR
Daniel Wayne Bowie	Rogers, AR	Hwamok Jung	Coppell, TX	Teddy Sexton	Fort Smith, AR
Justin Boyd	Pearcy, AR	Layne Karhoff	Bentonville, AR	Laura Shook	Bryant, AR
Garrett W Brewer	Greenbrier, AR	Annalise Kellner	Conway, AR	Thomas Anthony Silvestri	Rogers, AR
Ivan Eugene Burrell II	Mesquite, TX	Abigaille L. Lejong	Greenwood, AR	Aaron James Smith	Bentonville, AR
Aric Callaway	Bossier City, LA	Brandon Owen Locknar	Conway, AR	Erica T Smith	Germantown, TN
Preethi Chandramouli	Bentonville, AR	Jama T. W. Lopez	Hot Springs Village, AR	Alondra Soto	Springdale, AR
Grant Childers	Little Rock, AR	Abigail McCoy	Russellville, AR	Abigail Spinks	Siloam Springs, AR
Lisa Michelle Clay	Greenbrier, AR	Chad McGonigal	Little Rock, AR	Yi A Stansel	Conway, AR
Andrew David Cook	Little Rock, AR	Kevin Melson	Dallas, TX	Katherine L. Strouse	Broken Arrow, OK
Chelsea Darby	Fort Smith, AR	Daniel Meza	Denton, AR	Joshua W. Sykes	Van Buren, AR
Ryan Davis	Little Rock, AR	Brianna Jo Ogden	Fayetteville, AR	Lauren Coffman Thomas	Texarkana, TX
Stephen Ali'ipule Dudley	Bentonville, AR	Jon Evan Orren	Longview, TX	Anees Virani	Little Rock, AR
Joseph Bakhos Elandary	Dallas, TX	Torianna M Pate	Memphis, TN	Shelby Rae Vonnahme	Fayetteville, AR
Cameron Foster	Jonesboro, AR	Melanie S. Peddicord	Siloam Springs, AR	Deana Warner	Fort Smith, AR
Zachary Fredricks	Fayetteville, AR	Matthew Thomas Perrin	Blytheville, AR	Tyler Ryan Watson	Magnolia, AR
Christopher Gentry	Denver, CO	Jason Porter	Little Rock, AR	Delaney Nicole White	Austin, TX
Aaron George	Springdale, AR	Melvin Geovanny Portillo	Fayetteville, AR	Sage Laroy White	Lowell, AR
Devin Moss Gilbert	Conway, AR	Vivek Anilkumar Ranka	Jonesboro, AR	Christeena Lee Whitfield	Little Rock, AR
Roger Jaymer Grant	Centerton, AR	Lisa Reynolds	Rogers, AR	DeAnna Williams	North Little Rock, AR
Joseph Griffith	Benton, AR	NaTashia Rileydavis	Hope, AR	Zachary Winston	Little Rock, AR
Taylor Matthew Hein	Austin, TX	Blake Robinson	Bentonville, AR	Harmony Wynn	Carrollton, TX

SUCCESSFUL CANDIDATES

The following candidates passed the final section of the CPA exam from February 1, 2022 through August 31, 2022:

Luis Aguilar	Van Buren, AR	Carla Jennings	Mountain Home, AR	Juliet Sittler	Fayetteville, AR
Samuel Atkinson	Fayetteville, AR	Annalise Kellner	Conway, AR	Erica Smith	Germantown, TN
Justin Boyd	Pearcy, AR	Ruby Martinez	Springdale, AR	Abigail Spinks	Siloam Springs, AR
Aric Callaway	Bossier City, LA	Abigail McCoy	Russellville, AR	Yi Stansel	Conway, AR
Lisa Clay	Greenbrier, AR	Chad McGonigal	Little Rock, AR	Jonathan Strasser	Wynne, AR
Andrew Cook	Little Rock, AR	Erin McNully	Beebe, AR	Katherine Strouse	Broken Arrow, OK
Elizabeth Darden	Fayetteville, AR	Kevin Melson	Dallas, TX	Joshua Sykes	Van Buren, AR
John Eaton	Marshall, AR	Benjamin Pena	Conway, AR	Brooks Tuell	Fayetteville, AR
Cameron Foster	Jonesboro, AR	John Penn	Benton, AR	Deana Warner	Fort Smith, AR
Zachary Fredricks	Fayetteville, AR	Matthew Perrin	Blytheville, AR	Tyler Watson	Magnolia, AR
Dakota Gottlieb	Fayetteville, AR	Jason Porter	Little Rock, AR	Paige White	Jonesboro, AR
Joel Gulledge	Hot Springs, AR	Lisa Reynolds	Rogers, AR	DeAnna Williams	North Little Rock, AR
Theresa Hermle	Cammack Village, AR	NaTashia Rileydavis	Hope, AR	Zachary Winston	Little Rock, AR
Mariana Hightower	Fayetteville, AR	Alexandra Runeberg	McKinney, TX	John Woods	Frisco, TX
Shoney Jackson	Summerville, SC	Erasmus Samuel	Rogers, AR	Anna Yowell	Fayetteville, AR

NEW FIRMS

The following firm licenses were approved from March 1, 2022 through September 30, 2022:

Blankenship CPA Group, PLLC	Brentwood, TN	Sideline Accounting LLC	Beebe, AR
Cox Accounting & Consulting	Alexander, AR	Ethan Shaw, CPA, PLLC	Conway, AR
Frucci & Associates II, PLLC	Spokane, WA	TSB Accounting Solutions, LLC	Lowell, AR
MaloneBailey LLP	Houston, TX	Shari Wilson CPA, PLLC	Jonesboro, AR
Austin Malone, CPA PLLC	Beebe, AR		

THE LINK BETWEEN COVID RELIEF FUNDS AND REQUIRED AUDITS

According to a recent article featured on the Pennsylvania Institute of CPAs (PICPA)'s website, organizations that received more than \$750,000 in COVID relief funds could be required to have a single audit or a program audit. Subsequently, this will result in roughly 30,000 new single audits across the U.S.

If you are a practitioner and your client(s) received relief funding, you may want to explore compliance requirements or guidelines for frequently used programs by visiting online resources such as SAM.gov under Assistance Listings, Restaurant Revitalization Fund or the Shuttered Venue Operators Grant Program. Additionally, the AICPA Governmental Audit Quality Center (GAQC) maintains a nonauthoritative list of programs and the

related audit requirements for review. However, if your client received payment from the Paycheck Protection Program and/or the Economic Injury Disaster Loan Emergency Advance, the funds are not subject to a single audit requirement.

Due to the high-risk nature of single audits, the GAQC continues to work with federal agencies to explain single audit requirements related to pandemic relief. If you are considering performing one, you should obtain the relevant competencies before providing this service for your client(s).

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RETIRED

The following licensees were approved for retired status from March 1, 2022 through September 30, 2022:

Robin Arnett	Vilonia, AR	Danny Craig	Tonganoxie, KS	Brian Miller	Beebe, AR
Robert Beard	West Memphis, AR	Jane Gresham	Clarksville, AR	Wyman Morgan	Springdale, AR
Carl Birkner	Solgohachia, AR	Roger Harrod	Hot Springs, AR	Dorothy Reinhart	Brinkley, AR
Charles Bonds	Newport, AR	Ronnie Heard	Jonesboro, AR	R. Clifton Schulte	St. Louis, MO
Donald Bratcher	Little Rock, AR	George Heilman	Fort Wayne, IN	Wesley Stevenson	Little Rock, AR
Theodore Bruich	North Little Rock, AR	William Henson	Cabot, AR	Leslie Sweeny	Memphis, TN
David Burchfield	Madison, AL	Karen Higgs	Conway, AR	Rhonda Walker	Pearland, TX
Kerri Cloud	Tallahassee, FL	Mary McKenzie	Hot Springs, AR	Edwin Wilkins	Fayetteville, AR
Teri Covey	Bauxite, AR	Barbara Miller	Texarkana, AR		

SURRENDERS

The following licenses were surrendered from March 1, 2022 through September 30, 2022:

Brandon Abbott	Broken Arrow, OK	Ron Heard, CPA, PA	Jonesboro, AR
Ludwick Alexis	Bentonville, AR	Terri Hennelly	Roland, AR
Archangel Consulting PLLC	Fort Smith, AR	Pamela James	Conway, AR
Arkansas Accounting LLC	Sherwood, AR	Kershaw CPA & Associates, PC	Muskogee, OK
Bailey, Kaufman & Scheibelhut, PLLC	Cordova, TN	Angela Lyons	Alpharetta, GA
CHD Accounting, LLC	Jonesboro, AR	Kyle McNeese	North Little Rock, AR
Carrie Biggs	Little Rock, AR	Fred T. Neely & Co, PLLC	Greenwood, MS
Charles E Bonds CPA PA	Newport, AR	John Nelson	Tusla, OK
Aaron Clements	Bentonville, AR	John Oliver	Germantown, TN
Michael Cleveland	Little Rock, AR	Randy Preslar	Little Rock, AR
Crosslin & Associates PC	Nashville, TN	Daniel L. Prier CPA PA	Fayetteville, AR
Coulter & Justus, PC	Knoxville, TN	David Purcell	Fayetteville, AR
John Dickerson	Carrollton, TX	Seim Johnson, LLP	Omaha, NE
Gerald Damerow	Little Rock, AR	Shah & Nembhard CPA Services	Bentonville, AR
Jeremy Ellis	Bono, AR	Sideline Accounting LLC	Beebe, AR
Bobbie Fontenot	Sugar Land, TX	Cheryl Tyson	Springdale, AR
Morgan Gilardi	Carlisle, IA	Tamara Williams	Fort Smith, AR

BOARD DISCIPLINARY CASES

The following cases were closed at the April 22, 2022 Board meeting:

Respondent: David A. Winkler, CPA Inc.
License #: 893C
Violation: Failure to comply with Peer Review standards
Action: The licensee has withdrawn from the Peer Review Program and signed a consent order agreeing to not issue attest reports in the future

Respondent: M. Cyrus Moseley, CPA, PA
License #: 560C
Violation: Issued attest reports without being enrolled in Peer Review, failed to disclose attest reports issued on 2020 Practice Review survey
Action: \$3,500 penalty and Peer Review was required to be completed

Respondent: Ricky Roark
License #: 5906
Violation: Issued attest reports without being enrolled in Peer Review
Action: \$1,000 penalty and Peer Review was required to be completed

Respondent: Larry Keeter CPA, PA
License #: 425C
Violation: Failure to comply with Peer Review standards
Action: The licensee has withdrawn from the Peer Review Program and signed a consent order agreeing to not issue attest reports in the future

The following case was closed at the June 17, 2022 Board meeting:

Respondent: Harvey & Garner, PA
License #: 896C
Violation: Failure to comply with Peer Review standards
Action: \$1,500 Penalty

The following cases were closed at the August 13, 2022 Board meeting:

Respondent: Darryl Spencer
License #: 4982R
Violation: Failure to renew license for 2022
Action: License was revoked

Respondent: Marilyn Bradshaw
License #: 3951
Violation: Failure to renew license for 2022
Action: License was revoked

Respondent: April Gage
License #: 6601
Violation: Failure to renew license for 2022
Action: License was revoked

Respondent: Mary Phillips
License #: 9558
Violation: Failure to renew license for 2022
Action: License was revoked

Respondent: Minseong Sun
License #: 9768
Violation: Failure to renew license for 2022
Action: License was revoked

Respondent: Amy Neil
License #: 4963
Violation: Working in public accounting on an inactive license
Action: \$500 penalty

Respondent: Layne Accounting & Tax Services, LLC
License #: 150LC
Violation: Issued attest reports without being enrolled in Peer Review, failed to timely submit 2021 Practice Review survey
Action: \$1,000 penalty and 16 additional CPE hours

The following cases were closed at the September 20, 2022 Board meeting:

Respondent: Christopher C Pinson CPA, PLLC
License #: 243LC
Violation: Issued attest reports without being enrolled in Peer Review, failed to timely submit 2021 Practice Review survey
Action: \$2,500 penalty

Respondent: Carla Spainhour CPA, PLLC
License #: 356LC
Violation: Failure to comply with Peer Review Standards
Action: Licensee signed a consent order agreeing not to issue attest reports in the future

STATE BOARD OF ACCOUNTANCY BOARD MEMBERS



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PRESIDENT
NORTH LITTLE ROCK
TERM: 2018 – 2023



SHANE WARRICK
SECRETARY
MAGNOLIA
TERM: 2019 – 2024



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HOT SPRINGS
TERM: 2020 – 2025



KEVIN CANFIELD
SPRINGDALE
PUBLIC REPRESENTATIVE
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FORT SMITH
TERM: 2017 – 2022



RON PITTS, CPA-Inactive
LITTLE ROCK
TERM: 2021 – 2026



DENNY WOODS, JD
FAYETTEVILLE
CONSUMER ADVOCATE
TERM: 2017 – 2022

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 Little Rock, AR 72201

Moving? Please Notify the Board Office of Your New Address

The rules and regulations require all licensees to notify the ASBPA of all such changes by sending a change of address form to the office. Please include a street address to facilitate any express mail deliveries. Click [here](#) to change your address, or complete and mail in the form below:



Name: _____

Employer: _____ License#: _____

Old Address: _____ New Address: _____

Phone: _____ Email: _____

Signature: _____ Date: _____

Please Mail to: Arkansas State Board of Public Accountancy
 900 W. Capitol, Suite 400, Little Rock, AR 72201