

# ASBPA Update



## Board Officers Elected for 2013-2014

On June 14, 2013, the Board elected officers for the July 2013–June 2014 fiscal year.

The new officers are as follows:  
(see page 7 for pictures)

**President - Dr. Mike Moore, CPA**  
**Secretary - Karen Garrett, CPA**  
**Treasurer - Wade Turner, CPA**

Other current Board members include:

**Jeremy Watson, CPA**  
**Gene Cogbill, CPA**  
**Lloyd Franklin, CFE**  
**W.R. "Bill" Millager, MBA**

Board members are appointed by the Governor to serve 5-year terms. For other specifics regarding the Arkansas State Board of Public Accountancy, please read the [Arkansas Accountancy Law](#) and [Board Rules](#).

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## Rule Changes Effective Dates

Our recently adopted rule changes regarding the education requirements for the CPA Exam went into effect July 18, 2013. Exam candidates can now sit for the CPA Exam upon completion of a bachelor's degree as long as the student has completed 30 hours of business courses and 30 hours of upper level accounting courses. After passing the Exam, candidates will need to complete 150 hours of college education to become licensed as a CPA in Arkansas. Once the final Exam section is passed, the remaining college hours to get to 150 hours must be completed within 3 years.

Our other rule changes will go into effect on August 17, 2013. These changes will impact Continuing Professional Education, Quality Review Program, Retired Status, Record Retention requirements, firm names and professional standards, among others.

All of the rule changes can be viewed via the link below.

[http://www.arkansas.gov/asbpa/proposed\\_rules.html](http://www.arkansas.gov/asbpa/proposed_rules.html)





2013 Swearing-In Ceremony Honorees

## 2013 Swearing-In Ceremony June 15th

On Saturday, June 15, 2013, we held our Swearing-In Ceremony at the State Capitol in the Rotunda.

Congratulations to all of the new Arkansas CPAs!



## Board Meeting Schedule

August 23, 2013  
September 27, 2013  
November 15, 2013

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

Unless otherwise noted, meetings are held at the Board office at 101 E Capitol, Suite 450, Little Rock, AR and begin at 9:00 a.m.

## Board Office Closed

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

September 2—Labor Day  
November 11—Veteran’s Day  
November 27-28—Thanksgiving Holiday  
December 24-25—Christmas Holiday

# Quality Review Surveys Are Past Due

Quality Review Surveys were due back to the Board by July 16th. Final notices were mailed on August 1st. The Quality Review Committee will be reviewing these reports August 20th - 22nd. Results of these reviews will be mailed as soon as possible to the licensees who submitted reports.

If you have not submitted your Quality Review documentation, please send this to the Board office as soon as possible. If you have no reports to report, you may submit a No Reports update through our online process. To report “No Reports,” go to our website at <http://www.arkansas.gov/asbpa/> and click the purple bar that says “Online Quality Review—No Reports Issued.”

# License Renewals Will Begin in November

Annual license renewals will begin in November. License renewals can be paid for by electronic check, debit card, or credit card. **All license renewals are due by December 31st of each year.**

Active licensees must report 40 hours of CPE taken in 2013 or 120 hours taken in 2011, 2012 or 2013, as well as 4 hours of ethics taken in 2011, 2012, or 2013. New for this year, those who licensed in 2013 will not have to report a full 40 hours of CPE or 4 hours of ethics. The 40 hour requirement will be pro rated based on the licensure date (3.33 hours for each full or partial month the license was held). Also the 4 hour ethics requirement will not begin until the first full calendar year of licensure, so new 2013 licensees will not have to report any ethics CPE until 2014. Note that these changes do not apply to reciprocal licensees.

We will send out e-mail reminders about license renewals this fall, please update your e-mail address information with us if you have changed addresses via the link below:

[https://www.ark.org/asbpa\\_olr/app/loginaddr.html](https://www.ark.org/asbpa_olr/app/loginaddr.html)



# Arkansas

## CPA Exam Performance Summary: 2013 Q-2



### Help Us Identify the Unauthorized Practice of Public Accountancy and Other Violations

If you suspect someone in your community of holding out as a CPA without a valid license, please contact the Board's office and provide us with as much information as possible so we can investigate. We are also interested in finding out about other Board rules or Law violations that you may be made aware of.

With limited staff and resources, we need your help to ensure compliance with our statutes and to ensure that the public interest is protected.

### SECTION PERFORMANCE

	SECTIONS	SCORE	% PASS
<b>FIRST TIME</b>	<b>70</b>	<b>72.9</b>	<b>45.7%</b>
<b>RE-EXAM</b>	<b>149</b>	<b>71.7</b>	<b>51.7%</b>
<b>AUD</b>	<b>74</b>	<b>75.5</b>	<b>58.1%</b>
<b>BEC</b>	<b>51</b>	<b>70.7</b>	<b>41.2%</b>
<b>FAR</b>	<b>50</b>	<b>73.4</b>	<b>62.0%</b>
<b>REG</b>	<b>44</b>	<b>66.4</b>	<b>31.8%</b>

## CPA Exam Performance Summary: 2012

### SECTION PERFORMANCE

	SECTIONS	SCORE	% PASS
<b>FIRST TIME</b>	<b>500</b>	<b>70.3</b>	<b>45.0%</b>
<b>RE-EXAM</b>	<b>589</b>	<b>69.3</b>	<b>36.5%</b>
<b>AUD</b>	<b>295</b>	<b>70.5</b>	<b>35.3%</b>
<b>BEC</b>	<b>261</b>	<b>72.1</b>	<b>46.4%</b>
<b>FAR</b>	<b>248</b>	<b>68.4</b>	<b>40.7%</b>
<b>REG</b>	<b>285</b>	<b>68.0</b>	<b>40.0%</b>

**New Employee Profile:**  
**Tim Montgomery, CPA**



The Board has hired an additional Investigator, Tim Montgomery. Tim most recently served as Director of Internal Audit at Dyersburg State Community College in

Dyersburg, TN. He passed the CPA exam in 1993 and has over 20 years of accounting and auditing experience.

Tim lives in Cabot, AR, with his wife Charlotte and four children. His hobbies include being in the outdoors, sports, and Fantasy Football.

The Board is pleased to have Tim on our staff and looks forward to his future contributions.

# Successful CPA Exam Candidates

April–May 2013

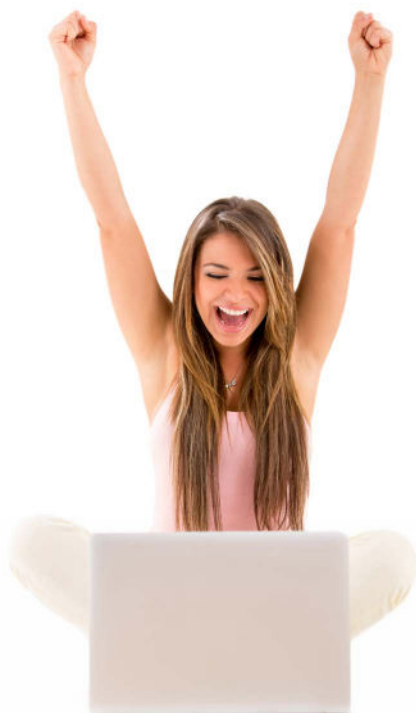
FIRST NAME	LAST NAME	CITY	STATE	ZIP CODE
Kirsten	Banks	Russellville	AR	72802
Cody	Blair	Conway	AR	72034
Klye	Boyd	Rogers	AR	72758
Corey	Brooks	Little Rock	AR	72227
James	Fink	Conway	AR	72034
Marc	Johnson	Little Rock	AR	72223
Ashley	Morrison	Little Rock	AR	72211
Michael	Nave	Marion	AR	72364
Amanda	Neal	Bryant	AR	72022
Rebecca	Reinhard	Rogers	AR	72758
Daniel	Seale	Benton	AR	72015
Amber	Selby	Fort Smith	AR	72904
Corey	Seller	Conway	AR	72034
Andrea	Shocklee	Little Rock	AR	72223
Raymond	Simmons	Batesville	AR	72501
Jami	Solorio	Murfreesboro	AR	71958
Laura	Taylor	Little Rock	AR	72207
Joseph	Wesson	Malvern	AR	72104
Breana	Zaborowski	Little Rock	AR	72223
Christina	Seeber	Little Rock	AR	72211

**Congratulations to our most recent successful CPA Exam candidates!**

## After You Pass the CPA Exam...

It is important to understand that you CANNOT use the term Certified Public Accountant or the designation of CPA, immediately after passing the CPA Exam. According to Arkansas law, you cannot use the CPA designation or use the term Certified Public Accountant until you have been licensed by the Arkansas State Board of Public Accountancy. Some believe that once they pass the Exam, they can call themselves a CPA—this is not accurate.

After you pass all four (4) parts of the CPA Exam (AUD, BEC, FAR, REG), you will be mailed a confirmation letter with instructions regarding how to apply for licensure with the state of Arkansas.



# Board Disciplinary Actions

## The following cases were closed at the April 26, 2013 board meeting:

1. **C12-079** – An inactive CPA was performing tax services. License / Certificate was surrendered in lieu of further disciplinary action.
2. **C12-082** – An inactive CPA was performing tax services. License / Certificate was surrendered in lieu of further disciplinary action.
3. **C12-084** – A licensee was involved in lawsuit involving allegations of failure to follow professional standards. The case was settled out of court and the board closed the case with no further action.
4. **C12-087** – An inactive CPA was alleged to have provided tax services. Further investigation revealed no violation of board law / rules. The board closed the case with no action taken.
5. **C12-090** – The board received a complaint involving offerings of Governmental Audit Services by a licensee. Further investigation revealed no violation of board law / rules. The board closed the case with no further action.
6. **C13-012** – Board staff became aware of an unlicensed firm offering accounting services. After the firm changed certain wording on its website, the board closed the case with no further action.
7. **C13-013** – The board received a complaint involving allegations of failure to follow professional standards with regard to an audit. Further investigation revealed no violation of board law / rules, and the board closed the case with no action taken.
8. **C13-015** – Licensee had violations involving the board's Quality Review program. The license / certificate was surrendered in lieu of further disciplinary action.
9. **C13-018** – A licensee was involved in lawsuit involving allegations of failure to follow professional standards. The case was settled out of court and the board closed the case with no further action.
10. **C13-019** – An inactive CPA was providing accounting services. The licensee signed a compliance statement, paid a \$200 penalty and upgraded the license to active status.
11. **C13-021** – The board received a complaint that a CPA would not release client records. After corresponding with the licensee and the client, the records were released. The board closed the case with no further action taken.
12. **C13-022** – An inactive CPA was found listed in the Yellow Pages under Accountant Certified. Further investigation revealed that the licensee was no longer providing or offering to provide accounting services and no action was taken by the board.
13. **C13-026** – An unlicensed firm was found listed in the Yellow Pages under Accountant Public offering accounting services. The firm responded that the listing will be removed. The case was closed with no further action taken by the board.
14. **C13-027** – An unlicensed firm was found listed in the Yellow Pages under Accountant Public. Further investigation revealed that ad was placed in error and had been corrected. The board closed the case with no further action taken.

## The following cases were closed at the June 14, 2013 board meeting:

1. **C09-059** – An inactive CPA was performing attest services. License / Certificate was surrendered in lieu of further disciplinary action.
2. **C12-056** – The board received a complaint involving a CPA failing to file the client's tax returns. The case was resolved via hearing. Licensee has made restitution of \$2,830.65 and paid \$750.00 penalty assessed by Board.
3. **C13-020** – A licensee acknowledged criminal arrest on 2013 renewal. Further investigation revealed that the charges have been dismissed. The board closed the case with no action taken.
4. **C13-028** – A CPA working in public accounting with a lapsed license. The licensee signed a compliance statement, paid \$200 penalty and reinstated the license back to active status.

continues on pages 6-7

## The following cases were closed at the July 19, 2013 board meeting:

1. **C12-085** – A former licensee requested reinstatement of CPA license. The board held a hearing and denied the application for reinstatement due to failure to abide by the provisions of a previous consent order.
2. **C12-091** – A licensee was offering accounting services through an unlicensed firm. A hearing was held and the licensee was assessed a \$1,500 fine.
3. **C12-093** – A licensee self-disclosed a guilty plea involving fraudulently obtaining prescription drugs. The board determined that the licensee should be placed on probation for 3 years, during which time the licensee is to report to the board the results of random drug tests. The licensee was also ordered to pay for the costs of conducting the hearing as well as a \$300 fine.
4. **C13-003** – The licensee failed the 2012 CPE audit and failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
5. **C13-005** – The licensee failed the 2012 CPE audit and failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
6. **C13-036** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
7. **C13-038** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
8. **C13-039** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
9. **C13-040** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
10. **C13-043** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
11. **C13-045** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
12. **C13-047** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
13. **C13-049** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
14. **C13-050** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
15. **C13-051** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
16. **C13-052** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
17. **C13-053** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
18. **C13-054** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
19. **C13-055** – The licensee failed to renew with board for 2013. Further investigation revealed that the licensee was deceased.

## The following cases were closed at the July 19, 2013 board meeting: continued

20. **C13-056** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
21. **C13-057** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
22. **C13-058** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
23. **C13-059** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
24. **C13-061** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
25. **C13-062** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
26. **C13-063** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
27. **C13-067** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
28. **C13-069** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
29. **C13-070** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
30. **C13-071** – The licensee failed the 2012 CPE audit and failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
31. **C13-072** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.
32. **C13-074** – Firm failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
33. **C13-075** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
34. **C13-076** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
35. **C13-077** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
36. **C13-078** – The licensee failed to renew for 2013 licensure and did not respond to board communications. A hearing was held and the license was revoked by the board.
37. **C13-079** – The licensee failed to renew for 2013 licensure year. The license / certificate was surrendered in lieu of further disciplinary action.

# State Board of Accountancy Board Members



**DR. MIKE MOORE, CPA  
PRESIDENT**  
Conway  
Term: 2009 – 2014



**KAREN GARRETT, CPA  
SECRETARY**  
Conway  
Term: 2010 – 2015



**WADE TURNER, CPA  
TREASURER**  
Searcy  
Term: 2011 – 2016



**JEREMY WATSON, CPA, CVA**  
Jonesboro  
Term: 2012 – 2017



**GENE COGBILL, CPA**  
Texarkana  
Term: 2008 – 2013



**LLOYD FRANKLIN, CFE**  
Pine Bluff  
Consumer Advocate  
Term: 2012 – 2017



**BILL MILLAGER, MBA**  
Rogers  
Consumer Advocate  
Term: 2008 – 2013

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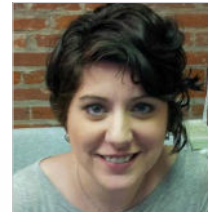
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Arkansas State Board of Public Accountancy  
101 East Capitol, Suite 450  
Little Rock, AR 72201

## 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 the form below:



Name: \_\_\_\_\_

Employer: \_\_\_\_\_ License#: \_\_\_\_\_

Old Address: \_\_\_\_\_ New Address: \_\_\_\_\_

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\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please Mail to: Arkansas State Board of Public Accountancy  
101 East Capitol, Suite 450, Little Rock, AR 72201