

ASBPA Update



LICENSE RENEWALS WILL BEGIN IN NOVEMBER

The Board's online renewal system will open on November 15, 2016 for firm and individual license renewals. License renewals can be paid for by electronic check, debit card, or credit card. All renewals for 2017 are due by December 31, 2016.

Active licensees must report 40 hours of CPE taken in 2016 or 120 hours taken in 2014, 2015 or 2016, as well as 4 hours of ethics taken in 2014, 2015, or 2016. Those who became newly licensed in 2016 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 2016 licensees will not have to report any ethics CPE until 2017. Please 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



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NEW CPE LOOKUP TOOL

Do you need to see when you last reported ethics CPE? Or to find out if you can use the 120 hour rule for renewing your license next year? Now you can find that information on our website. Click on the "CPE" link at our home page and then click on the "View last 3 years of CPE" link. The direct link is: https://www.ark.org/asbpa_olr/app/loginhrs.html.

You will need to enter your license / certificate number and your date of birth to generate the report. It will list all of the CPE courses you reported for the past three years.

2016 BOARD MEETING SCHEDULE

September 30
November 18

Meetings of the Board are open to the public, except under state law some portions may be held in executive session.



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 Day
December 23 and 26 - Christmas

A MEMBER OF
NASBA

SWEARING IN CEREMONY



The ASBPA held its annual Swearing in ceremony on June 4, 2016. The Board would like to thank the Arkansas Society of CPAs for hosting a reception after the ceremony and the honorees, friends, and family members for making the day memorable for all.

MANNIS RECOGNIZED FOR ELIJAH WATT SELLS AWARD

Alex Mannis, one of our new licensees who attended the June 4th swearing in ceremony, was recognized by the Board for being named a 2015 Elijah Watt Sells Award winner. This award is given by the American Institute of Certified Public Accountants to CPA exam candidates who have obtained a cumulative average score above 95.5 across all four sections of the Uniform CPA Exam and passed all four sections of the exam on their first attempt.



Alex is from DeWitt, AR and is currently employed with Arkansas Legislative Audit.

The Elijah Watt Sells award was established in 1923 to recognize outstanding performance on the CPA exam. For 2015, fifty five exam candidates were recognized worldwide.

For a complete list of the 2015 winners please visit <https://www.aicpa.org/press/pressreleases/2016/pages/aicpa-names-2015-elijah-watt.aspx>

CPA EXAM PERFORMANCE

Arkansas

CPA Exam Performance Summary: 2016 Q2

	SECTIONS	SCORE	% PASS
FIRST TIME	133	69.7	50.4%
RE-EXAM	135	69.6	43.0%
AUD	74	75.2	58.1%
BEC	68	70.1	50.0%
FAR	57	61.9	21.1%
REG	69	69.7	52.2%

CPA Exam Performance Summary: 2015 Q2

	SECTIONS	SCORE	% PASS
FIRST TIME	113	69.4	47.8%
RE-EXAM	135	68.2	37.0%
AUD	59	69.0	49.2%
BEC	65	69.2	40.0%
FAR	65	67.7	40.0%
REG	59	69.2	39.0%

CPA Exam Performance Summary: 2015 Total

	SECTIONS	SCORE	% PASS
FIRST TIME	597	72.2	51.8%
RE-EXAM	555	69.0	40.5%
AUD	291	71.4	47.4%
BEC	300	70.9	46.3%
FAR	292	69.5	43.5%
REG	269	71.0	48.3%

CPA EXAM

SUCCESSFUL CANDIDATES Q2

Justin Avery	North Little Rock, AR
Mayowa Awopetu	Pine Bluff, AR
Nikole Birge	Tomball, TX
Taylor Boyle	Conway, AR
Brittany Camp	Taylor, AR
Daniel Cherry	Fayetteville, AR
Blake Cunningham	Conway, AR
Donald Harris	Hot Springs, AR
Rachel Hart	Conway, AR
Megan Haskins	Fayetteville, AR
Bridget Herr	Boles, AR
David Horne	Mahopac, NY
Kimberly Keith	Bentonville, AR
Priscilla Needham	Little Rock, AR
Samuel Neely	Bryant, AR
James Pruitt	Little Rock, AR
Kaitlyn Speck	Fort Smith, AR
Stephanie Ward	Greenbrier, AR
Todd Whitaker	Hot Springs, AR

INACTIVE STATUS

The following licensees were approved for inactive status April 1 - July 31, 2016:

Diana Hays Nix	Nolensville, TN
Holly Longing	Conway, AR
Maria Barner	Marmaduke, AR

RETIRED STATUS

The following licensees were approved for retired status April 1 - July 31, 2016:

Randy Kersten	Little Rock, AR
Roy Scheider	Helena, AR
Darlene Bowman	Mountain Home, AR
Sarah Ann Moffett	Gulf Breeze, FL
John Brennan	Elkins, AR
R. Dennis Ford	Hot Springs Village, AR

APRIL BOARD DISCIPLINARY CASES

The following cases were closed at the April 22, 2016 Board Meeting:

1. C13-001 – An investigation was opened due to a licensee's failure to respond to Quality Review survey requests and CPE audit findings. The licensee agreed to surrender his individual and firm license in lieu of further disciplinary action.
2. C15-076 – An external Complaint was received alleging a firm altered a peer review report. During the investigation it was discovered that the firm had been dissolved and the case was closed.
3. C15-081 – An external complaint was received alleging a licensee was holding out as a CPA without a license in another state. The case was closed with no action taken based on closure of external complaint in the other state.
4. C15-098 – A non-Licensee was discovered holding out as an accountant. Respondent has taken corrective action and the case was closed with no further action taken.
5. C15-099 – A non-Licensee was discovered holding out as an accountant. Respondent has taken corrective action and the case was closed with no further action taken.
6. C15-100 – A non-Licensee was discovered holding out as an accountant. Respondent has taken corrective action and the case was closed with no further action taken.
7. C15-101 – An anonymous external complaint was received alleging conduct unbecoming of a CPA. Our investigation found no probable cause to proceed with disciplinary proceedings and the case was closed.
8. C15-104 – An unlicensed firm associated with a licensee was discovered holding out as a CPA firm. The licensee signed a compliance statement and paid a \$1,100 penalty and the case was closed.
9. C15-107 – A public announcement of an inactive licensee's new employment failed to note licensee's inactive status. Our investigation found no probable cause to proceed with disciplinary proceedings and the case was closed.
10. C15-109 – A licensee failed to timely report a DWI arrest to the Board. The licensee signed a compliance statement and paid a \$250 fine and the case was closed.
11. C15-110 – An external complaint was received alleging failure to follow professional standards. Our investigation found no probable cause to proceed with disciplinary proceedings and the case was closed.
12. C15-112 – A licensee failed to respond to 2015 CPE audit. Further investigation revealed the licensee was deceased and the case was closed.
13. C15-120 – An external complaint was received alleging conduct unbecoming. The case was closed with no findings based on withdrawal of the complaint.
14. C16-003 – A non licensee was discovered holding out as a CPA. Our investigation revealed an error by the applicable newspaper and the case was closed with no action taken.
15. C16-006 – A licensee failed to respond to Quality Review survey. Licensee has now completed the survey and the case was closed.
16. C16-007 – A licensee failed to respond to Quality Review survey. The licensee has requested retired status and the case was closed.
17. C16-008 – A licensee failed to respond to Quality Review survey. Licensee has now completed the survey and the case was closed.
18. C16-011 – An unlicensed firm was discovered. Further investigation revealed that the firm had registered in a timely manner and the case was closed.
19. C16-013 – An unlicensed firm was discovered. Further investigation revealed that the firm is a stockholder firm of a registered firm and is not held out to the public. The case was closed with no action taken.
20. C16-019 – An unlicensed firm was discovered. Further investigation revealed that the firm is a stockholder firm of a registered firm and is not held out to the public. Firm has registered with the Board and the case was closed.
21. C16-020 – An unlicensed firm was discovered. Further investigation revealed that the firm is a stockholder firm of a registered firm and is not held out to the public. Firm has registered with the Board and the case was closed.
22. C16-021 – An unlicensed firm was discovered. Further investigation revealed that the firm is a stockholder firm of a registered firm and is not held out to the public. Firm has registered with the Board and the case was closed.
23. C16-025 – An unlicensed firm was discovered. Further investigation revealed that the firm is a stockholder firm of a registered firm and is not held out to the public. The firm removed CPA from firm name and the case was closed.
24. C16-027 – An unlicensed firm was discovered. Further investigation revealed that the firm is a stockholder firm of a registered firm and is not held out to the public. The firm removed CPA from firm name and the case was closed.

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25. C16-028 – An unlicensed firm was discovered. Further investigation revealed that the firm is a stockholder firm of a registered firm and is not held out to the public. The firm removed CPA from firm name and the case was closed.
26. C15-087 – A licensee failed to respond to two (2) certified letters from the Board with regard to his 2014 CPE audit. The licensee eventually responded and provided adequate CPE documentation and the case was closed via a signed consent order and a \$1,000 penalty.
27. C15-090 – A licensee failed to disclose the issuance of an audit report on its 2015 Quality Review response. The licensee signed a consent order and paid a \$1,000 penalty.
28. C15-091 – A licensee failed to respond timely to a certified letter from the Board with regard to his 2015 Quality Review response. The licensee also failed to report issuance of an audit on his 2015 QR response. The licensee signed a consent order and paid a \$1,500 penalty.
29. C15-108 – A licensee received a “fail” classification for a Compilation with Disclosures on his 2010 Quality Review and a “fail” classification for a Compilation with Disclosures on his 2015 Quality Review. The licensee has signed consent order and agreed to obtain pre-issuance review for future reports issued.
30. C16-004 – An applicant failed to disclose three criminal convictions on his application for CPA Exam and application for a license as a Certified Public Accountant. The licensee has signed a consent order and paid a \$250 penalty.
31. C15-066/C16-012 – An applicant’s CPA license became void on or about January 1, 2010 for failure to renew. Applicant requested re-licensure to inactive status pursuant to A.C.A. § 17-12-301. The applicant has signed consent order and paid current year fee (2016) and prior year renewal and late fees for 2007 –2009 totaling \$585.

JUNE BOARD DISCIPLINARY CASES

The following cases were closed at the June 3, 2016 Board Meeting:

1. C15-114 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
2. C16-002 – A Licensee was discovered holding out in an unlicensed firm. The case was resolved through a compliance statement and a \$110 penalty.
3. C16-005 – An inactive licensee was discovered not using the inactive disclaimer on resume. The licensee has since upgraded to active status. The case was resolved through a compliance statement and a \$250 penalty.
4. C16-014 – An unlicensed firm was discovered. Further investigation revealed that the firm is a stockholder firm of a registered firm and is not held out to the public. The firm removed CPA from firm name and the case was closed.
5. C16-016 – A licensee was discovered holding out through an unlicensed firm. The licensee signed a compliance statement and paid a \$330 penalty and the case was closed.
6. C16-017 – A Licensee was discovered holding out in an unlicensed firm. The case was resolved through a compliance statement and a \$110 penalty.
7. C16-018 – A Licensee was discovered holding out in an unlicensed firm. The case was resolved through a compliance statement and a \$110 penalty.
8. C16-023 – An unlicensed firm was discovered. Further investigation revealed that the firm is a stockholder firm of a registered firm and is not held out to the public. The firm removed CPA from firm name and the case was closed.
9. C16-035 – A Non-Arkansas CPA applicant firm owner disclosed a criminal conviction. The conviction was noted in the firm’s file and the case was closed with no further action taken.
10. C16-042 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
11. C16-046 – A licensee failed to renew and became lapsed April 1, 2016. The licensee requested retired status and the case was closed.
12. C16-047 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
13. C16-050 – A licensee failed to renew and became lapsed April 1, 2016. The licensee requested retired status and the case was closed.
14. C16-051 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
15. 16-052 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
16. C16-055 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
17. C16-057 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.

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18. C16-063 – A licensee failed to renew and became lapsed April 1, 2016. The licensee requested retired status and the case was closed.
19. C16-064 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
20. C16-066 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
21. C16-067 – A licensee failed to renew and became lapsed April 1, 2016. The licensee requested retired status and the case was closed.
22. C16-069 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
23. C16-077 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
24. C16-085 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
25. C16-086 – A licensee failed to renew and became lapsed April 1, 2016. The licensee agreed to surrender their license and the case was closed.
26. C16-088 – An external complaint was received alleging deceptive advertising by an unlicensed firm. Under Arkansas law the firm was not required to license with the Board. The case was dismissed due to lack of jurisdiction.
27. C16-093 – An applicant failed to disclose criminal charge(s) on license application. The case was resolved via a compliance statement and a \$250 penalty.
28. C16-094 – An applicant failed to disclose criminal charge(s) on license application. The case was resolved via a compliance statement and a \$250 penalty.
29. C16-095 – An applicant failed to disclose criminal charge(s) on license application. The case was resolved via a compliance statement and a \$250 penalty.
30. CE15-083 – A licensee failed a CPE audit (deficient 4 hours Ethics). The case was resolved via a compliance statement and a \$500 penalty.
31. CE15-177 – A licensee failed a CPE audit (deficient 1 hour Ethics). The case was resolved via a compliance statement and a \$125 penalty.
32. CE15-200 – A licensee failed a CPE audit (deficient 13.5 hours CPE using 120 hour rule). The case was resolved via a compliance statement and a \$125 penalty.

NEW FIRMS

*The following firm licenses were approved
April 1 - July 31, 2016*

Broughton, Foster, & Fite, LLC
Cole Accounting PLLC
Dwayne Clark, PC
Howard CPA, PLLC
J Bauer CPA PLLC
Jaye P. Gasaway, CPA, P.A.
Kane Accounting & Financial Coaching LLC
Kcoe Isom, LLP
Little & Associates, LLC
Management Services, Barbara A. Heyliger, C.P.A., LLC
Manning & Associates CPAs, LLC
McMahan Jacobs & Company CPAs PLLC
Melanie Radcliff CPA, Inc.
Nancy B Smith, CPA, LLC
Number Wise Accounting LLC
PKF O'Connor Davies, LLP
Smith & Davis, CPA's
South Arkansas CPA Services
Steve Hix CPE Firm, P.A.
T. Wayne Owens & Associates, PC
Wyatt R. Smith CPA PLLC

Hot Springs, AR
Wynne, AR
Hayti, MO
Little Rock, AR
Scranton, AR
Little Rock, AR
Fayetteville, AR
Salina, KS
Monroe, LA
Harrison, AR
Dayton, OH
McGehee, AR
Fort Smith, AR
Fort Smith, AR
Greenbrier, AR
Harrison, NY
Kennett, MO
El Dorado, AR
Little Rock, AR
Augusta, GA
Little Rock, AR

BOARD OFFICERS ELECTED

*On June 3, 2016 the Board elected officers for the 2017
fiscal year.*

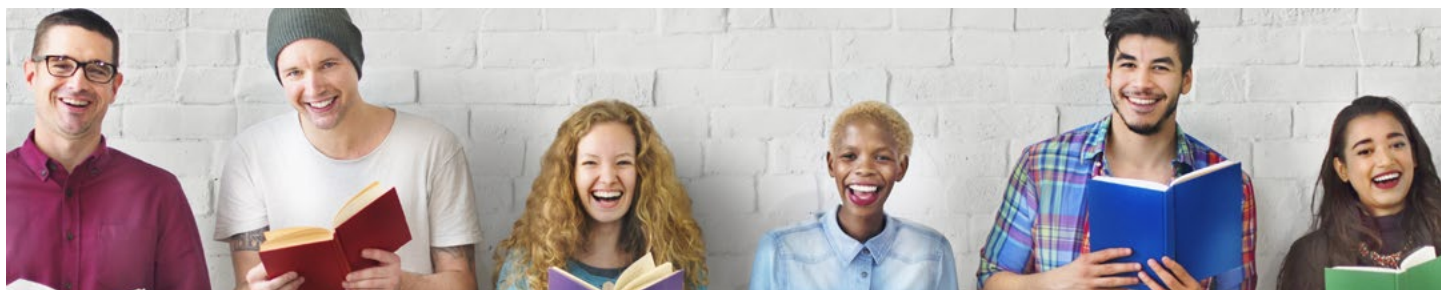
The New Officers Are:

President - Jeremy Watson CPA

Secretary - Robert Redfern CPA

Treasurer - Michael Watts CPA, JD





FAQS FOR THE CPA EXAM CHANGES IN 2017

When will the changes take effect?

April 1, 2017 (the 2017 Q2 testing window).

How many sections will the revised exam include?

Four:

- Auditing and Attestation (AUD)
- Business Environment and Concepts (BEC)
- Financial Accounting and Reporting (FAR)
- Regulation (REG)

How many hours are allocated for the revised exam?

Each section of the exam will be four hours in length for a total testing time of 16 hours.

What types of items will appear on the revised exam?

Candidates will be assessed on a variety of content using multiple-choice questions (MCQs), task-based simulations (TBSs) in all four sections. The BEC section will also include three written responses.

What will the scoring weights be?

Scoring weights for AUD, FAR and REG will be approximately 50% MCQ / 50% TBS. Scoring weights for BEC will be approximately 50% MCQ, 35% TBS and 15% Written Response. The chart below breaks down the number of MCQs, TBSs, and Written Responses for each section.

Section	Multiple Choice Questions (MCQ)	Task-Based Simulations (TBSs)	Written Responses
AUD	72	8-9	N/A
BEC	62	4-5	3
FAR	66	8-9	N/A
REG	76	8-9	N/A

Will there be additional testing time during the year?

Beginning with the 2016 Q2 testing window (April 1, 2016), each window will be expanded by 10 days into the traditional dark months. This 10-day extension will not be offered during the 2017 Q2 testing window when the revised exam launches.

How soon will I get my scores with the revised exam?

The chart below shows a breakdown of the dates that scores will be released. In the first quarter of 2018, it is expected that the existing average 20-day rolling score release timeline will resume.

Test Window	AICPA/board of Examiners Review Exam Performance Data/Set Passing Score	Approximate Release Date of Candidate Scores
2017 Q2 April 3 - May 31, 2017	10 weeks	August 14
2017 Q3 July 1 - September 10, 2017	10 days	September 22
2017 Q4 October 1 - December 10, 2017	10 days	December 22

How much will it cost to take the revised exam in 2017?

Exam Fees		Application Fees	
Section	Cost Per Section	Initial Application	\$50.00
AUD	\$193.45	4 Sections	\$120.00
BEC	\$193.45	3 Sections	\$105.00
FAR	\$193.45	2 Sections	\$90.00
REG	\$193.45	1 Section	\$75.00

For other questions related to the content of the Exam, please visit the AICPA website.

For other questions related to the administration of the Exam, please visit the NASBA website.

State Board of Accountancy Board Members



JEREMY WATSON, CPA
PRESIDENT
Jonesboro
Term: 2012 – 2017



ROBERT REDFERN, CPA
SECRETARY
Danville
Term: 2013 – 2018



MIKE WATTS, JD, CPA
TREASURER
Little Rock
Term: 2014 – 2019



SHERRY CHESSER, CPA
North Little Rock
Term: 2015 – 2020



WADE TURNER, CPA
Searcy
Term: 2011 – 2016



LLOYD FRANKLIN, CFE
Pine Bluff
Consumer Advocate
Term: 2013 – 2017



JIM GATELY, EdM
Rogers
Consumer Advocate
Term: 2014 – 2018

State Board of Accountancy Staff



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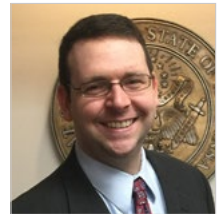
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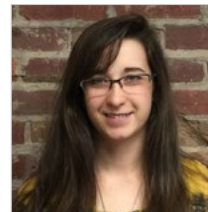
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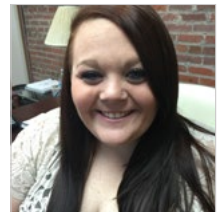
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Arkansas State Board of Public Accountancy
101 East Capitol, Suite 450
Little Rock, AR 72201

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: _____

Phone: _____ Email: _____

Signature: _____ Date: _____

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