



TEXAS STATE BOARD *of*  
PUBLIC ACCOUNTANCY

# **Annual Financial Report**

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**Fiscal Year**  
**2025**

**For the Fiscal Year Ended August 31, 2025**

**[www.tsbpa.texas.gov](http://www.tsbpa.texas.gov)**

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October 31, 2025

Honorable Greg Abbott, Governor  
Honorable Kelly Hancock, Acting Texas Comptroller  
Jerry McGinty, Director, Legislative Budget Board  
Lisa R. Collier, State Auditor

Ladies and Gentlemen:

We are pleased to submit the annual financial report of the Texas State Board of Public Accountancy for the year ended August 31, 2025, in compliance with Texas Government Code Annotated, Section 2101.011, and in accordance with the requirements established by the Texas Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) 34, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all the requirements in this statement. The financial report will be considered for audit by the state auditor as part of the audit of the State of Texas *Annual Comprehensive Financial Report* (ACFR); therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

If you have any questions, please contact Daniel Estrada, CPA, at (512) 305-7814.

Sincerely,

TEXAS STATE BOARD OF  
PUBLIC ACCOUNTANCY

WILLIAM TREACY  
Executive Director

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## **ANNUAL FINANCIAL REPORT**

### **Fiscal Year 2025**

**For the Fiscal Year Ended August 31, 2025**

#### **MEMBERS OF THE BOARD**

**(As of August 31, 2025)**

Jeannette P. Smith, CPA, Presiding Officer .....	Mission
Susan M. Warren, CPA, Assistant Presiding Officer .....	Georgetown
Olivia Espinoza-Riley, CPA, Treasurer .....	Addison
Renee D. Foshee, Esq., CPA, Secretary .....	San Marcos
Susan I. Adams, CPA, Executive Committee Member-at-large .....	Colleyville
Ray R. Garcia, CPA, Executive Committee Member-at-large .....	Houston
Christopher "Grant" Coates .....	Fort Worth
Kimberly D. "Kim" Crawford, CPA .....	Arlington
Jill A. Holup .....	Austin
Sherri B. Merket .....	Midland
Thomas M. Neuhoff, CPA .....	Tyler
Kenneth E. Omoruyi, CPA .....	Sugar Land
James M. "Jim" Trippon, CPA .....	Houston
Sheila M. Vallés-Pankratz .....	Mission

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## I. COMBINED FINANCIAL STATEMENTS

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A. Exhibit I: Combined Balance Sheet/Statement of Net Assets – Governmental Funds

B. Exhibit II: Combined Statement of Revenues, Expenditures, and Changes in Fund Balances/Statement of Activities – Governmental Funds

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## Texas State Board of Public Accountancy

## Exhibit I - Combined Balance Sheet/Statement of Net Position – Governmental Funds

August 31, 2025

	Governmental Fund Types				Statement of Net Position
	General Funds (EXH A-1)	Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	
<b>ASSETS</b>					
Current Assets:					
Cash and Cash Equivalents:					
Cash on Hand	\$ 10,781.50	\$ 10,781.50	\$ -	\$ -	\$ 10,781.50
Cash in Bank (Note 3)	12,296.80	12,296.80			12,296.80
Cash in State Treasury	397,682.28	397,682.28			397,682.28
Cash Equivalents (Note 3)	11,758,100.57	11,758,100.57			11,758,100.57
Accounts Receivable	1,243.51	1,243.51			1,243.51
Due From Other Funds (Note 12)	71,286.31	71,286.31			71,286.31
Due From Other Agencies (Note 12)	-	-			-
Prepaid Item (Note 1)	106,937.13	106,937.13			106,937.13
Consumable Inventories	-	-			-
Total Current Assets	<u>\$ 12,358,328.10</u>	<u>\$ 12,358,328.10</u>	<u>-</u>	<u>-</u>	<u>\$ 12,358,328.10</u>
Non-Current Assets:					
Capital Assets (Note 2)					
Depreciable or Amortizable					
Furniture and Equipment			\$ 427,018.81	\$ -	\$ 427,018.81
Less Accumulated Depreciation			(306,441.52)		(306,441.52)
Vehicles, Boats, and Aircraft			16,348.14		16,348.14
Less Accumulated Depreciation			(16,348.14)		(16,348.14)
Capital Lease - Right to Use			3,367,839.30		3,367,839.30
Less Accumulated Amortization			(1,456,359.97)		(1,456,359.97)
Other Non-Current Assets	\$ 70,043.36	\$ 70,043.36			70,043.36
Total Non-Current Assets	<u>70,043.36</u>	<u>70,043.36</u>	<u>2,032,056.62</u>	<u>-</u>	<u>2,102,099.98</u>
Total Assets	<u>\$ 12,428,371.46</u>	<u>\$ 12,428,371.46</u>	<u>\$ 2,032,056.62</u>	<u>\$ -</u>	<u>\$ 14,460,428.08</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Current Liabilities:					
Payables From:					
Accounts Payable	\$ -	\$ -			\$ -
Payroll Payable	419,755.44	419,755.44			419,755.44
Refunds Payable	69.65	69.65			69.65
Due To Other Funds (Note 12)	71,286.31	\$ 71,286.31			71,286.31
Due To Other Agencies (Note 12)	8,002.83	8,002.83			8,002.83
Right to Use Lease Obligations (Note 5, 8)				\$ 359,706.82	359,706.82
Right to Use Lease Interest Payable				2,167.82	2,167.82
Employees Compensable Leave (Note 5)	-	-		332,964.90	332,964.90
Total Current Liabilities	<u>\$ 499,114.23</u>	<u>\$ 499,114.23</u>	<u>-</u>	<u>\$ 694,839.54</u>	<u>\$ 1,193,953.77</u>
Non-Current Liabilities:					
Right to Use Lease Obligations (Note 5, 8)				1,717,083.84	1,717,083.84
Employees Compensable Leave (Note 5)	-	-		450,237.25	450,237.25
Total Non-Current Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,167,321.09</u>	<u>2,167,321.09</u>
Total Liabilities	<u>\$ 499,114.23</u>	<u>\$ 499,114.23</u>	<u>-</u>	<u>\$ 2,862,160.63</u>	<u>\$ 3,361,274.86</u>
<b>FUND FINANCIAL STATEMENT-FUND BALANCES</b>					
Fund Balances (Deficits):					
Nonspendable	\$ 155,082.33	\$ 155,082.33			\$ 155,082.33
Committed:					
Board Policy Reserve (Note 1.D)	3,156,964.75	3,156,964.75			3,156,964.75
Board Policy Contingency Reserve (Note 1.D)	3,750,000.00	3,750,000.00			3,750,000.00
Other	4,867,210.15	4,867,210.15			4,867,210.15
Total Fund Balances	<u>\$ 11,929,257.23</u>	<u>\$ 11,929,257.23</u>	<u>-</u>	<u>-</u>	<u>\$ 11,929,257.23</u>
Total Liabilities and Fund Balances	<u>\$ 12,428,371.46</u>	<u>\$ 12,428,371.46</u>	<u>-</u>	<u>\$ 2,862,160.63</u>	<u>\$ 11,929,257.23</u>
<b>GOVERNMENT-WIDE STATEMENT-NET POSITION</b>					
Net Position:					
Net Investment in Capital Assets			\$ 2,032,056.62		\$ 2,032,056.62
Restricted					
Unrestricted				(2,862,160.63)	(2,862,160.63)
Total Net Position			<u>\$ 2,032,056.62</u>	<u>\$ (2,862,160.63)</u>	<u>\$ 11,099,153.22</u>

The accompanying notes to the financial statements are an integral part of this statement.

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**Texas State Board of Public Accountancy**  
**Exhibit II - Combined Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances/Statement of Activities – Governmental Funds**

For the 12 Months Ended August 31, 2025

	General Funds (EXH A-2)	Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Statement of Activities
<b>REVENUES</b>					
Federal Grant Pass-through Revenue (GR)	-	-			-
License, Fees & Permits					
License Fees	9,379,162.39	9,379,162.39			9,379,162.39
Exam Fees	332,463.00	332,463.00			332,463.00
Other License, Fees & Permits	8,490.00	8,490.00			8,490.00
Interest and Investment Income	424,974.38	424,974.38			424,974.38
Other	89,112.35	89,112.35			89,112.35
Total Revenues	<u>10,234,202.12</u>	<u>10,234,202.12</u>	<u>-</u>	<u>-</u>	<u>10,234,202.12</u>
<b>EXPENDITURES</b>					
Salaries and Wages	3,578,163.47	3,578,163.47		206,402.97	3,784,566.44
Payroll Related Costs	1,123,195.49	1,123,195.49			1,123,195.49
Professional Fees and Services	213,793.13	213,793.13			213,793.13
Travel	20,401.27	20,401.27			20,401.27
Materials and Supplies	117,801.60	117,801.60			117,801.60
Communication and Utilities	77,991.11	77,991.11			77,991.11
Repairs and Maintenance	74,962.71	74,962.71			74,962.71
Rentals & Leases	63,374.84	63,374.84			63,374.84
Printing and Reproduction	11,755.16	11,755.16			11,755.16
Other Expenditures	451,280.06	451,280.06			451,280.06
State Pass Through Expenditures	673,308.80	673,308.80			673,308.80
Intergovernmental Payments	290,116.00	290,116.00			290,116.00
Public Assistance Payments	158,389.04	158,389.04			158,389.04
Debt Service:					-
Principal	344,046.01	344,046.01		(344,046.01)	-
Interest	28,754.55	28,754.55		(359.10)	28,395.45
Capital Outlay	49,701.66	49,701.66	(49,701.66)		-
Depreciation Expense			28,041.61		28,041.61
Amortization Expense			364,089.96		364,089.96
Total Expenditures/Expenses	<u>7,277,034.90</u>	<u>7,277,034.90</u>	<u>342,429.91</u>	<u>(138,002.14)</u>	<u>7,481,462.67</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,957,167.22</u>	<u>2,957,167.22</u>	<u>(342,429.91)</u>	<u>138,002.14</u>	<u>2,752,739.45</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Increase In Obligations - Leases				-	-
Sale of Capital Assets	-	-			-
Inc (Dec) in Net Position Due to Interagency Transfer			-		-
Transfers In (Note 1.E.)	8,341,945.29	8,341,945.29			8,341,945.29
Transfers Out (Note 1.E.)	(9,055,165.78)	(9,055,165.78)			(9,055,165.78)
Gain (Loss) on Sale of Capital Assets	-	-			-
Increase/Decrease in Net Assets			-		-
Interagency Transfer of Capital Assets					-
Other Financing Sources (Uses)	-	-			-
Total Other Financing Sources and Uses	<u>(713,220.49)</u>	<u>(713,220.49)</u>	<u>-</u>	<u>-</u>	<u>(713,220.49)</u>
Net Change in Fund Balances/Net Position	2,243,946.73	2,243,946.73	(342,429.91)	138,002.14	2,039,518.96
<b>FUND FINANCIAL STATEMENT-FUND BALANCES</b>					
Fund Balances, September 1, 2024	9,685,310.50	9,685,310.50	-	-	9,685,310.50
Fund Balances-- August 31, 2025	<u>\$ 11,929,257.23</u>	<u>\$ 11,929,257.23</u>	<u>\$ (342,429.91)</u>	<u>\$ 138,002.14</u>	<u>\$ 11,724,829.46</u>
<b>GOVERNMENT-WIDE STATEMENT-NET POSITION</b>					
Net Assets/Change in Net Position		11,929,257.23	(342,429.91)	138,002.14	11,724,829.46
Net Position-Beginning September 1, 2024			2,374,486.53	(3,000,162.77)	(625,676.24)
Net Position--August 31, 2025			<u>\$ 2,032,056.62</u>	<u>\$ (2,862,160.63)</u>	<u>\$ 11,099,153.22</u>

The accompanying notes to the financial statements are an integral part of this statement.

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## II. NOTES TO THE FINANCIAL STATEMENTS

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## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. ENTITY

The Texas State Board of Public Accountancy (the Board) operates under the authority of the *Public Accountancy Act, Chapter 901 of the Texas Occupations Code*. The Board regulates the public practice of accounting in Texas as a self-directed, semi-independent agency under *Chapter 472 of the Texas Government Code*. Its major functions include Licensing and Continuing Professional Education, Qualifications (Examination), Enforcement, Peer Review, Public Education, and Sponsor Review.

The financial records of the Board comply with state statutes and regulations. This includes compliance with the *Reporting Requirements for Annual Financial Reports of State Agencies*, issued by the Texas Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements — and Management's Discussion and Analysis — for State and Local Governments*, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all the requirements in this statement. The financial report will be considered for audit by the State Auditor as part of the audit of the State of Texas Comprehensive Annual Financial Report. Therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

#### B. FUND STRUCTURE

The accompanying financial statements are presented on the basis of funds, each of which is considered a separate accounting entity.

#### GOVERNMENTAL FUND TYPES AND GOVERNMENT-WIDE ADJUSTMENT FUND TYPES

##### General Funds

##### General Revenue Fund (0001)

This fund is used to account for all financial resources of the state except for those required to be accounted for in another fund.

##### Texas State Board of Public Accountancy Local Operating Fund (2858,1009)

The Board became a self-directed, semi-independent agency effective September 1, 2001. The Board operates under Fund 2858 which includes local funds in the Texas Treasury Safekeeping Trust Company and Fund 1009 used to pay the Board's expenditures in USAS.

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The Board Local Scholarship Trust Fund for Accounting Students (6106,7106)

The Board Local Scholarship Trust Fund, 6106 contains the \$10 scholarship fees collected annually from individual licensees in the Texas Treasury Safekeeping Trust Fund. Fund 7106 is for scholarship disbursements in USAS to colleges and universities. The scholarship fund is within fund 0858, included in the General Fund. General funds are used to account for all financial resources except those accounted for in other funds.

TSBPA Examination Fee Financial Aid Fund (6206,7206)

This fund is to reimburse the examination fee that the individual paid to the National Association of State Boards of Accountancy (NASBA) for the first section of the CPA examination and successfully passed as a Texas accounting student.

Capital Asset Adjustment Fund Type

The Capital Asset Adjustment fund type is used to convert governmental fund capital assets from modified accrual to full accrual.

Long-Term Liabilities Adjustment Fund Type

The Long-Term Liabilities Adjustment fund type is used to convert governmental fund debt from modified accrual to full accrual.

*House Bill 11, 72nd Legislature*, imposed an additional annual professional fee of \$200 on all licensed CPAs in 1991 for remittance to the General Revenue Fund. This fee was repealed in 2015. However, because the *Public Accountancy Act* does not include an inactive license status, the Board continues to collect professional fees (including penalties) owed by those who stopped paying their fees before the repeal and wish to reinstate their licenses. In addition, *Chapter 472 of the Texas Government Code* requires that all administrative penalties collected by the Board be remitted to the General Revenue Fund (Fund 0001). The Board collects professional fees and administrative penalties within Fund 1002 before transferring them to USAS for deposit into the General Revenue Fund.

**PROPRIETARY FUND TYPES**

No proprietary fund types have been identified.

**COMPONENT UNITS**

No component units have been identified for this agency.

**BASIS OF ACCOUNTING**

The basis of accounting determines when revenues and expenditures or expenses are recognized in the accounts reported in the financial statements. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

Governmental fund types are accounted for using the modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized in the period in which they

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become both measurable and available to finance operations of the fiscal year or liquidate liabilities existing at fiscal year-end.

The State of Texas considers receivables collected within 60 days after year-end to be available and recognizes them as revenues of the current year for fund financial statements prepared on the modified accrual basis. Expenditures and other uses of financial resources are recognized when the related liability is incurred.

Basis conversion fund types convert modified accrued basis to full accrued basis of accounting. This includes capital assets, accumulated depreciation and amortization, unpaid employee compensable leave, the unmatured debt service (principal and interest) on general long-term liabilities, long-term capital leases, long-term claims and judgments, and full accrual revenues and expenses. The activity will be recognized in these fund types.

#### **C. BUDGETS AND BUDGETARY ACCOUNTING**

The agency effectively became self-directed, semi-independent, on September 1, 2001 (FY 2002). Under *Texas Government Code, Chapter 472, Self-Directed Semi-Independent Agencies*, an itemized budget covering operations for the year is prepared by the Board's staff and approved by the Board. During the year, the Board's financial activity is monitored against this budget.

#### **D. ASSETS, LIABILITIES, AND FUND BALANCES/NET ASSETS**

##### **ASSETS**

###### Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are both readily convertible to cash and so near to maturity that they present insignificant risk of changes in value because of changes in interest rates. Invested balances in the overnight repurchase agreement pool are reported as cash equivalents and identified as *Repurchase Agreement – Texas Treasury Safekeeping Trust Co.* Money held in the Texas Safekeeping Trust Fund accounts and subaccounts must be fully invested at all times and reinvested in authorized investments by the Trust Company (See Note 3).

###### Accounts Receivable

A receivable was recorded in the amount of \$1,120.00 for DIR circuit charge reimbursements owed to the Board per an interagency contract.

The Board imposes direct administrative costs and administrative penalties against respondents involved in disciplinary proceedings in accordance with *Section 901.501* and *Section 901.551, Occupations Code*. As of August 31, 2025, \$17,660.32 in direct administrative costs and penalties was outstanding and unpaid. Since the certainty and timing of these receipts is unknown, they are not considered measurable and available and are not included as part of Accounts Receivable on the Balance Sheet (Exhibit I).

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### Capital Assets

Assets with an initial individual cost of more than \$10,000 and an estimated useful life of more than one year are capitalized. These assets are capitalized at cost or appraised fair value on the date of acquisition if not purchased. In accordance with GASB Statement No. 87, leases are also capitalized as right-to-use assets at the present value of payments expected to be made during the lease term (See Note 8). Purchases of assets by governmental funds are reported as expenditures. Depreciation is reported on all "exhaustible" assets. Assets are depreciated over the estimated useful life of the asset using the straight-line method.

### Prepaid Items

Agencies are required to use the consumption method to report prepaid items. Current prepaid items of \$106,937.13 and non-current prepaid items of \$15,252.77 were recorded for fiscal year 2025 for goods or services to be used or received in future fiscal years.

### Other Non-Current Assets

A non-current security deposit in the amount of \$37,009.76 is owed to the Board in accordance with our lease agreement.

## **LIABILITIES**

### Accounts Payable

Accounts payable represents the liability for the value of goods or services received by the balance sheet date for which payment is pending.

### Employees' Compensable Leave

Employees' compensable leave balances represent the liability for employees' annual leave, compensatory time and overtime that will liquidate upon employees' terminations or use of leave (See Note 5).

### Lease Obligation

Lease obligations represent the amount owed for leased assets and are measured at the present value of payments expected to be made during the lease term. (See Note 8.)

## **FUND BALANCE/NET POSITION**

The difference between fund assets and liabilities is "Net Position" on the government-wide, proprietary, and fiduciary fund statements. The "Fund Balance" is the difference between fund assets and liabilities on the governmental fund statements.

### **Fund Balance:**

#### Committed

Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the state's highest level of decision-making authority

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(the Legislature) are reported as committed fund balance. As such, all spendable Board fund balances are considered committed.

Every year as part of the budgeting process, the Board reviews its policy for the appropriate level of the agency's fund balance to meet anticipated obligations. The fund balance reserve is based on 1) Three months of annual operating estimated expenditures; 2) plus the annual transfer to the General Revenue Fund (currently \$703,344); and 3) \$350,000 enforcement (litigation) reserve. 4) An additional contingency reserve for major case litigation, technology expenditures, and other unforeseen circumstances was established by the Board, beginning in FY 2025. The total fund balance reserve for FY 2025 was \$6,906,964.75.

Nonspendable

The fund 1009 fund balance of \$155,082.33 for prepaid items and a non-current receivable are designated as nonspendable.

**Net Position:**

Invested in Capital Assets, Net of Related Debt

Invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bond, notes, and other debt that are attributed to the acquisition, construction, or improvement of those assets.

Unrestricted Net Position

Unrestricted net position consists of net position that do not meet the definition of restricted net position. This category includes changes to right-to-use lease obligations and employees' compensable leave (Note 5). Unrestricted net position often has constraints on resources which are imposed by management but can be removed or modified.

**E. INTERFUND ACTIVITIES AND BALANCES**  
**TRANSFERS**

Operating transfers represent routine transfers of resources. Operating transfers are reported in the Other Financing Sources (Uses) section of Exhibits II, and A-2.

Fund 6106

**Transfers In** - includes the following:

Transfer from agency 457, Fund 7106	<u>\$0</u>	a
Total Transfers In	<u>\$0</u>	

**Transfers Out** - includes the following:

Transfer to agency 457, Fund 7106	<u>(\$961,424.60)</u>	b
Total Transfers Out	<u>(\$961,424.60)</u>	

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Fund 7106

**Transfers In** - includes the following:

Transfer from agency 457, Fund 6106	<u>\$961,424.80</u>	b
Total Transfers In	<u>\$961,424.80</u>	

**Transfers Out** - includes the following:

Transfer to agency 457, Fund 6106	<u>\$0</u>	a
Total Transfers Out	<u>\$0</u>	

Fund 2858

**Transfers In** - includes the following:

Transfer from agency 457, Fund 1002	\$8,258.98	f
Total Transfers In	<u>\$8,258.98</u>	

**Transfers Out** - includes the following:

Transfer to agency 457, Fund 1009	<u>(\$7,030,788.00)</u>	d
Transfer to agency 457, Fund 6206	<u>(\$350,000.00)</u>	
Total Transfers Out	<u>(\$7,380,788.00)</u>	

Fund 1009

**Transfers In** - includes the following:

Transfer from agency 457, Fund 2858	<u>\$7,020,261.51</u>	d
Total Transfers In	<u>\$7,020,261.51</u>	

**Transfers Out** - includes the following:

Transfer to agency 902, Fund 0001	<u>(\$703,344.00)</u>	e
Transfer to agency 457, Fund 2858	<u>(\$1,350.00)</u>	c
Total Transfers Out	<u>(\$704,694.00)</u>	

Fund 1002

**Transfers In** - includes the following:

Transfer from agency 457, Fund 2858	<u>\$2,000.00</u>	f
Total Transfers In	<u>\$2,000.00</u>	

**Transfers Out** - includes the following:

Transfer to agency 457, Fund 2858	<u>(\$8,258.98)</u>	
Total Transfers Out	<u>(\$8,258.98)</u>	

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Fund 6206

**Transfers In** - includes the following:

Transfer from agency 457, Fund 2858	<u>\$350,000.00</u>	g
Total Transfers In	<u>\$350,000.00</u>	

**Transfers Out** - includes the following:

Transfer to agency 457, Fund 7206	<u>\$0.00</u>	h
Total Transfers Out	<u>\$0.00</u>	

Total Other Financing Sources (Uses) – General Funds

Total Transfer In (EXH II, A-2)	\$8,341,945.29
Total Transfers Out (EXH II, A-2)	(\$9,055,165.78)
Total Other Financing Sources (Uses)	<u>(\$713,220.49)</u>

- a. Transfer of refunds from Fund 7106 to Fund 6106 to allocate to appropriate revenue objects.
- b. Transfer of scholarship funds from local Fund 6106 to Fund 7106 to pay scholarship expenditures.
- c. Transfer of refunds from Fund 1009 to Fund 2858 to allocate to appropriate revenue objects and transfer of hotel tax refunds remaining in Fund 1009 on August 31st.
- d. Transfer of funds from local Fund 2858 to Fund 1009 to pay agency expenditures
- e. Transfer of annual payment to General Revenue (Agency 902, Fund 0001) pursuant to *Texas Government Code, Chapter 472*.
- f. Transfer from Fund 1002 to Fund 2858 of accrued interest, net of service charges, for interest within agency fund 1002 that belongs to the Board. Includes funds owed to agency from transfer of return of scholarship funds.
- g. Transfer of refunds from Fund 7206 to Fund 6206 to allocate to appropriate revenue objects.
- h. Transfer of examination fee financial aid funds from local Fund 6206 to Fund 7206 to provide exam fee financial aid expenditures.

## NOTE 2: CAPITAL ASSETS

A summary of changes in Capital Assets for the year ended August 31, 2025, is presented below:

### PRIMARY GOVERNMENT

	Reclassifications							
	<u>Balance 9/1/2024</u>	<u>Adjust ments</u>	<u>Comp. CIP</u>	<u>Inc- Int'agy Trans</u>	<u>Dec- Int'agy Trans</u>	<u>Additions*</u>	<u>Deletions</u>	<u>Balance 8/31/2025</u>
<b>Governmental Activities:</b>								
<b>Depreciable Assets:</b>								
Furniture and Equipment	\$385,206.93					\$49,701.66	(\$7,889.78)	\$427,018.81
Vehicles, Boats & Aircraft	<u>16,348.14</u>							16,348.14
<b>Total Depreciable Assets at historical costs:</b>	401,555.07					49,701.66	(7,889.78)	443,366.95
Less Accumulated Depreciation for:								
Furniture and Equipment	(286,289.69)					(28,041.61)	7,889.78	<u>(306,441.52)</u>
Vehicles, Boats & Aircraft	<u>(16,348.14)</u>							<u>(16,348.14)</u>
<b>Total Accumulated Depreciation</b>	(302,637.83)					(28,041.61)	7,889.78	(314,331.30)
Governmental Activities Capital Assets, Net	<u>\$98,917.24</u>					<u>\$21,660.05</u>	<u>\$0.00</u>	<u>\$120,577.29</u>
<b>Total Amortizable Assets-IRTU:</b>								
Building and Building Improvements	3,367,893.30							3,367,839.30
<b>Total Accum. Amort.-IRTU: Bldg. &amp; Bldg. Improvements</b>	(1,092,270.01)							(1,456,359.97)
Governmental Activities IRTU, net	<u>\$2,275,569.29</u>					<u>(\$364,089.96)</u>		<u>\$1,911,479.33</u>
<b>Business Type Activities:</b>	Not applicable							

\*The additions column represents current year purchases and depreciation

**NOTE 3: DEPOSITS, INVESTMENTS & REPURCHASE AGREEMENTS**

Pursuant to the Funds Management Agreement with the Comptroller’s Office, money held in the Texas Safekeeping Trust Fund accounts and subaccounts shall be fully invested at all times and reinvested by the Trust Company in authorized investments described under Sections 404.024 and 404.106 of the Texas Government Code.

**A. DEPOSITS OF CASH IN BANK**

As of August 31, 2025, the carrying amount of deposits was \$12,296.80 as presented below:

<b>Governmental and Business-Type Activities</b>	
CASH IN BANK – CARRYING AMOUNT	
Texas Treasury Safekeeping Trust Company	\$12,296.80
Cash in Bank per AFR	\$12,296.80

Governmental Funds Current Assets Cash in Bank

GAAP Fund 1000, D23 Fund 1002	Exhibit A-1	\$ 200.00
GAAP Fund 1009, D23 Fund 2858	Exhibit A-1	\$ 11,986.80
GAAP Fund 0858, D23 Fund 6106	Exhibit A-1	<u>\$ 110.00</u>
Cash in Bank per AFR		<u>\$ 12,296.80</u>

**B. INVESTMENTS & REPURCHASE AGREEMENTS**

As of August 31, 2025, the net asset value and fair value of investments and repurchase agreements are as presented below:

<b>Governmental and Business-Type Activities</b>	<b>Net Asset Value</b>	<b>Fair Value</b>
Repurchase Agreements - Texas Treasury Safekeeping Trust Company	\$11,758,100.57	\$11,758,100.57

Governmental Funds Current Assets Cash Equivalents

GAAP Fund 1000, D23 Fund 1002	Exhibit A-1	\$ 76,189.14
GAAP Fund 1009, D23 Fund 2858	Exhibit A-1	\$10,574,135.36
GAAP Fund 0858, D23 Fund 6106	Exhibit A-1	\$ 744,245.63
GAAP Fund 0858, D23 Fund 6206	Exhibit A-1	<u>\$ 363,530.44</u>
Current Assets Cash Equivalents per AFR		<u>\$11,758,100.57</u>

**C. STANDARD & POOR'S**

As of August 31, 2025, the agency's investment grade rating was:

Fund Type	Investment Type	AA+
01	U.S. Government Agency Obligations (Texas Treasury Safekeeping Trust Co)	\$11,758,100.57

**NOTE 4: SHORT-TERM DEBT**

Not applicable.

**NOTE 5: LONG-TERM LIABILITIES**

**CHANGES IN LONG-TERM LIABILITIES**

During the year ended August 31, 2025, the following changes occurred in long-term liabilities:

GOVERNMENTAL ACTIVITIES	BALANCE 9/1/2024	ADDITIONS	REDUCTIONS	OTHER CHANGES	BALANCE 8/31/2025	AMOUNTS DUE WITHIN ONE YEAR	AMOUNTS DUE THEREAFTER
Right to Use Lease Obligations	\$2,420,836.63	\$0.00	\$(344,046.01)	\$0.00	\$2,076,790.62	\$359,706.82	\$1,717,083.80
Employees' Compensable Leave	\$576,799.18	\$493,674.24	\$(287,271.27)	\$0.00	\$783,202.15	\$332,964.90	\$450,237.25
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$2,997,635.81</b>	<b>\$493,674.24</b>	<b>\$(631,317.28)</b>	<b>\$0.00</b>	<b>\$2,859,992.77</b>	<b>\$692,671.72</b>	<b>\$2,167,321.05</b>

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**NOTES AND LOANS PAYABLE**

Not applicable.

**CLAIMS AND JUDGMENTS**

Not applicable.

**RIGHT TO USE LEASE OBLIGATIONS**

In accordance with GASB Statement No. 87, a lease liability has been recorded at the present value of payments expected to be made during the lease term for the Board office location. The lease term is through November 2030.

**EMPLOYEES' COMPENSABLE LEAVE**

A state employee is entitled to be paid for all unused vacation time accrued following separation from state employment, provided the employee has had continuous state employment for six months. For employees subject to the *Fair Labor Standards Act (FLSA)*, the Board must grant either time off or pay at a rate of 1-1/2 times the hours or pay for each hour of overtime worked. Any overtime hours granted must be used within 12 months of the date the overtime was accrued. FLSA-exempt executive, administrative, and professional employees are expressly limited to 1 hour of compensatory time off for each hour of overtime worked, as determined by the Board.

Expenditures for accumulated annual and compensatory leave are recognized as expenditures in the period paid or taken in governmental fund types. For these fund types, the liability for unpaid benefits is recorded in the Statement of Net Position.

The Board's monetary liabilities for compensable future absences as of August 31, 2025, as computed by the CAPPS Leave Liability Report for Fiscal Year 2025, were as follows:

<u>Account Group</u>	<u>General Short-Term and Long-Term Debt</u>
Annual Leave	\$764,049.05
FLSA & State Compensable Time	19,153.10
Overtime	<u>0.00</u>
Total	<u>\$783,202.15</u>

(Exhibit I)

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**POLLUTION REMEDIATION OBLIGATIONS**

Not applicable.

**LIABILITIES PAYABLE FROM RESTRICTED ASSETS**

Not applicable.

**NOTE 6: BONDED INDEBTEDNESS**

Not applicable.

**NOTE 7: DERIVATIVE INSTRUMENTS**

Not applicable.

**NOTE 8: LEASES**

Under GASB Statement No. 87, the Board recognizes a lease liability for the 10-year office space lease, which expires in November 2030, with the following future minimum payments:

<b>Fiscal Year Ending August 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Lease Payments</b>
2026	359,706.82	24,294.30	384,001.12
2027	375,895.06	19,632.06	395,527.12
2028	392,586.37	14,801.23	407,387.60
2029	409,989.48	9,674.44	419,663.92
2030	427,820.16	4,364.16	432,184.32
2031	110,792.73	236.53	111,029.26
Total Minimum Future Lease Payments			<u>2,149,793.34</u>

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The Board receives payments from the Texas Board of Architectural Examiners to reimburse for shared spaces within the above lease. Reimbursements are contracted as follows:

Fiscal Year End Aug. 31,	Amount
2026	47,115.18
2027	48,529.37
2028	49,984.60
2029	51,490.84
2030	53,027.04
2031	<u>13,622.79</u>
Total Future Reimbursements	\$263,769.82

Additional lease obligations were below the Comptroller's capitalization threshold. Noncapitalized operating lease expenditures (including image overage costs) of \$25,123.56 for copiers and printers were incurred in fiscal year 2025.

**NOTE 9: DEFINED BENEFIT PENSION PLANS AND DEFINED CONTRIBUTION PLAN**

The state has joint contributory retirement plans for substantially all of its employees. The Board participates in the plans administered by the Employees Retirement System of Texas (System). Future pension costs are the liabilities of the System. The System does not account for each state agency separately. Annual financial reports prepared by the System include audited financial statements and actuarial assumptions and conclusions.

**NOTE 10: DEFERRED COMPENSATION**

The State of Texas offers a deferred compensation plan to all state employees. This plan is in accordance with Internal Revenue Code Section 457 and permits employees to defer a portion of their salary until future years. The deferred compensation funds are not available to employees until distribution due to termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in trust by the Employees Retirement System (ERS) Board of Trustees for the exclusive benefit of participants and their beneficiaries. It may not be used for or diverted to any other expense, except to defray the reasonable expenses of administering the plan.

The Board of Trustees is not liable to participating employees for the diminution in value or loss of all or part of the participating employees' deferred amounts or investment income because of market conditions or the failure, insolvency, or bankruptcy of a qualified vendor. The state also administers the Texa\$aver 401(k) plan. The assets of this plan do not belong to the state, and the state has no liability related to this plan.

**NOTE 11: POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS**

Not applicable.

**NOTE 12: INTERFUND ACTIVITY AND TRANSACTIONS**

See Note 1.E for transfer activity. Due From/To activity as of August 31, 2025, follows:

Due From/Due To Other Agencies	Due From Other Agencies	Due To Other Agencies	Source
GENERAL (01)			
Appd Fund 0858, D23 Fund 7106			
From Agency 759, D23 Fund 7999			
Appd Fund 0001, D23 Fund 1002			
To Agency 902, D23 Fund 0001		\$8,002.83	A
Total Due From/To Other Agencies (EXH. I)	\$0.00	\$8,002.83	

<sup>A</sup> Due to other agencies consists of Professional Fees and other fees and penalties collected and held by the agency at year-end as either Cash on Hand, Cash in State Treasury, or Cash Equivalents. Due To is reported by this agency, and Due From is reported by Comptroller's Office (Agency 902).

Due From/Due To Other Funds	Due From Other Funds	Due To Other Funds	Source
GENERAL (01)			
Appd Fund 1009, D23 Fund 1009		\$69,286.31	C
From Agency 457, D23 Fund 2858	\$69,286.31		B
Appd Fund 9999, D23 Fund 2858			
To Agency 457, D23 Fund 1009			
Appd Fund 9999, D23 Fund 2858		\$2,000.00	A
From Agency 457, D23 Fund 1002	\$2,000.00		
Appd Fund 0001, D23 Fund 1002			
To Agency 457, D23 Fund 2858			
Total Due From/To Other Funds (EXH. I)	\$71,286.31	\$71,286.31	

<sup>B</sup> Due From/To Other Funds consists of local funds in the Texas Treasury Safekeeping Trust Company owed to the Board operating fund in USAS for accounts payable.

<sup>C</sup> Due From/To Other Funds consists of interest, net of service fees, in agency fund 1002 owed to the Board operating fund in USAS.

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**NOTE 13: CONTINUANCE SUBJECT TO REVIEW**

The *Texas Sunset Act* requires that all state agencies be reviewed every 12 years to determine whether they provide essential services to the citizens of Texas and should continue operations. In 2019, the Board was continued as a separate agency of Texas state government.

*Sec. 901.006, Occupations Code, APPLICATION OF SUNSET ACT* provides the following:

*The Texas State Board of Public Accountancy is subject to Chapter 325, Government Code (Texas Sunset Act). Unless continued in existence as provided by that chapter, the board is abolished and this chapter expires September 1, 2033.*

**NOTE 14: ADJUSTMENTS TO FUND BALANCES AND NET POSITION**

Not applicable.

**NOTE 15: CONTINGENCIES AND COMMITMENTS**

Not applicable.

**NOTE 16: SUBSEQUENT EVENTS**

Not applicable.

**NOTE 17: RISK MANAGEMENT**

Not applicable.

**NOTE 18: MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)**

Total revenues increased by 12.0 percent and operating (fund 2858/1009) revenues increased by 13.1 percent from FY 2024 to FY 2025. This was due to an individual license fee increase of \$6 initiated by the Board to cover current and future projected expenditures.

Scholarship (fund 6106/7106) expenditures increased by 1.2 percent between FY 2024 and FY 2025 due to HB 2217 of the 88<sup>th</sup> legislature. Effective in fiscal year 2024, this bill amended the *Public Accountancy Act* to reduce the requirements of scholarship applicants from students in their fifth year of an accounting program to those with 15 hours of upper-level accounting coursework.

As part of the budgeting process for fiscal year 2025, the Board implemented a contingency reserve for major case litigation, technology expenditures, and other unforeseen circumstances. The amount of the reserve for FY 2025 was \$350,000. This reserve was in addition to existing reserves for different purposes (See Note 1.D).

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**NOTE 19: THE FINANCIAL REPORTING ENTITY**

No component units have been identified for this agency.

**NOTE 20: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

Not applicable.

**NOTE 21: Tobacco Settlements**

Not applicable.

**NOTE 22: DONOR RESTRICTED ENDOWMENTS**

Not applicable.

**NOTE 23: EXTRAORDINARY AND SPECIAL ITEMS**

Not applicable.

**NOTE 24: DISAGGREGATION OF RECEIVABLE AND PAYABLE BALANCES**

**A. TAXES RECEIVABLE**

Not applicable.

**B. FEDERAL RECEIVABLE**

Not applicable.

**C. TAX REFUNDS PAYABLE**

Not applicable.

**D. OTHER RECEIVABLES – NONCURRENT**

Not applicable.

**E. OTHER PAYABLES – CURRENT**

Not applicable.

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**NOTE 25: TERMINATION BENEFITS**

**A. VOLUNTARY TERMINATIONS**

Not applicable.

**B. INVOLUNTARY TERMINATIONS**

Not applicable.

**NOTE 26: SEGMENT INFORMATION**

Not applicable.

**NOTE 27: SERVICE CONCESSION ARRANGEMENTS**

Not applicable.

**NOTE 28: DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES**

Not applicable.

**NOTE 29: TROUBLED DEBT RESTRUCTURING**

Not applicable.

**NOTE 30: NON-EXCHANGE FINANCIAL GUARANTEES**

Not applicable.

**NOTE 31: TAX ABATEMENTS**

Not applicable.

**NOTE 32: GOVERNMENTAL FUND BALANCES**

Nonspendable balances include prepaid items of \$118,072.57 a non-current deposit receivable of \$37,009.76 (See Note 1.D).

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### **III. COMBINING STATEMENTS AND SCHEDULES**

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**Texas State Board of Public Accountancy**  
**Exhibit A-1 - Balance Sheet - All General and Consolidated Funds**  
August 31, 2025

	General				Total (EXH I)
	(1000) U/F (1002)	(0858) U/F (7106, 6106)	(0858) U/F (7206, 6206)	(1009) U/F (1009, 2858)	
<b>ASSETS</b>					
Current Assets:					
Cash and Cash Equivalents:					
Cash on Hand	\$ 900.00	\$ 160.00	\$ -	\$ 9,721.50	\$ 10,781.50
Cash in Bank (Note 3)	\$ 200.00	110.00	-	11,986.80	12,296.80
Cash in State Treasury	\$ -	-	-	397,682.28	397,682.28
Cash Equivalents (Note 3)	\$ 76,189.14	744,245.63	363,530.44	10,574,135.36	11,758,100.57
Accounts Receivable		-	-	1,243.51	1,243.51
Due From Other Funds (Note 12)	\$ 2,000.00	-	-	69,286.31	71,286.31
Due From Other Agencies (Note 12)	\$ -	-	-	-	-
Prepaid Item (Note 1)	\$ -	-	-	106,937.13	106,937.13
Total Current Assets	<u>\$ 79,289.14</u>	<u>\$ 744,515.63</u>	<u>\$ 363,530.44</u>	<u>\$ 11,170,992.89</u>	<u>\$ 12,358,328.10</u>
Non-Current Assets:					
Non-Current Prepaid Items (Note 1)				33,033.60	33,033.60
Non-Current Refundable Deposits (Note 1)				37,009.76	37,009.76
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,043.36</u>	<u>70,043.36</u>
Total Assets	<u>\$ 79,289.14</u>	<u>\$ 744,515.63</u>	<u>\$ 363,530.44</u>	<u>\$ 11,241,036.25</u>	<u>\$ 12,428,371.46</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Current Liabilities:					
Payables From:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll Payable				419,755.44	419,755.44
Refunds Payable				69.65	69.65
Due To Other Funds (Note 12)	69,286.31	-	-	2,000.00	71,286.31
Due to Other Agencies (Note 12)	8,002.83	-	-	-	8,002.83
Total Current Liabilities	<u>\$ 77,289.14</u>	<u>-</u>	<u>-</u>	<u>\$ 421,825.09</u>	<u>\$ 499,114.23</u>
Non-Current Liabilities:					
Interfund Payables					-
Total Non-Current Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>\$ 77,289.14</u>	<u>-</u>	<u>-</u>	<u>\$ 421,825.09</u>	<u>\$ 499,114.23</u>
<b>FUND FINANCIAL STATEMENT-FUND BALANCES</b>					
Fund Balances (Deficits):					
Nonspendable					
Committed:				155,082.33	155,082.33
Board Policy Reserve (Note 1.D)				3,156,964.75	3,156,964.75
Board Policy Contingency Fund (Note 1.D)				3,750,000.00	3,750,000.00
Other	2,000.00	744,515.63	363,530.44	3,757,164.08	4,867,210.15
Total Fund Balances	<u>2,000.00</u>	<u>744,515.63</u>	<u>363,530.44</u>	<u>10,819,211.16</u>	<u>11,929,257.23</u>
Total Liabilities and Fund Balances	<u>\$ 79,289.14</u>	<u>\$ 744,515.63</u>	<u>\$ 363,530.44</u>	<u>\$ 11,241,036.25</u>	<u>\$ 12,428,371.46</u>

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UNAUDITED

**Texas State Board of Public Accountancy**  
**Exhibit A-2 - Combining Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances – All General and Consolidated Funds**  
 For the 12 Months Ended August 31, 2025

	General Revenue				
	(0001)	(0858)	(0858)	(1009)	Total
	U/F(1002)	U/F (7106, 6106)	U/F (7206, 6206)	U/F (1009, 2858)	(EXH II)
<b>REVENUES</b>					
Federal Grant Pass-through Revenue (GR)	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, Fees & Permits:					
Licenses, Fees		\$ 662,585.33	\$ -	8,716,577.06	9,379,162.39
Exam Fees		-	-	332,463.00	332,463.00
Other License, Fees & Permits		-	-	8,490.00	8,490.00
Interest and Investment Income	8,258.98	29,638.17	13,530.44	373,546.79	424,974.38
Other		20,071.60	2,889.04	66,151.71	89,112.35
<b>Total Revenues</b>	<b>8,258.98</b>	<b>712,295.10</b>	<b>16,419.48</b>	<b>9,497,228.56</b>	<b>10,234,202.12</b>
<b>EXPENDITURES</b>					
Salaries and Wages		-	-	3,578,163.47	3,578,163.47
Payroll Related Costs		-	-	1,123,195.49	1,123,195.49
Professional Fees and Services		-	-	213,793.13	213,793.13
Travel		-	-	20,401.27	20,401.27
Materials and Supplies		-	-	117,801.60	117,801.60
Communication and Utilities		-	-	77,991.11	77,991.11
Repairs and Maintenance		-	-	74,962.71	74,962.71
Rentals & Leases		-	-	63,374.84	63,374.84
Printing and Reproduction		-	-	11,755.16	11,755.16
Other Expenditures		-	-	451,280.06	451,280.06
State Pass Through Expenditures		673,308.80	-	-	673,308.80
Intergovernmental Payments		290,116.00	-	-	290,116.00
Public Assistance Payments		-	2,889.04	155,500.00	158,389.04
Debt Service:					
Principal				344,046.01	344,046.01
Interest				28,754.55	28,754.55
Capital Outlay		-	-	49,701.66	49,701.66
<b>Total Expenditures/Expenses</b>	<b>-</b>	<b>963,424.80</b>	<b>2,889.04</b>	<b>6,310,721.06</b>	<b>7,277,034.90</b>
Excess (Deficiency) of Revenues Over Expenditures	8,258.98	(251,129.70)	13,530.44	3,186,507.50	2,957,167.22
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Capital Assets				-	-
Net Change in Reserve for Inventories				-	-
Transfers In (Note 1.E.)	2,000.00	961,424.80	350,000.00	7,028,520.49	8,341,945.29
Transfers Out (Note 1.E.)	(8,258.98)	(961,424.80)	-	(8,085,482.00)	(9,055,165.78)
Gain (Loss) on Sale of Capital Assets		-	-	-	-
<b>Total Other Financing Sources and Uses</b>	<b>(6,258.98)</b>	<b>0.00</b>	<b>350,000.00</b>	<b>(1,056,961.51)</b>	<b>(713,220.49)</b>
<b>SPECIAL ITEMS</b>					
		-	-	-	-
<b>EXTRAORDINARY ITEMS</b>					
		-	-	-	-
Net Change in Fund Balances	2,000.00	(251,129.70)	363,530.44	2,129,545.99	2,243,946.73
<b>FUND FINANCIAL STATEMENT-FUND BALANCES</b>					
Fund Balances, 9/1/2024	-	995,645.33	-	8,689,665.17	9,685,310.50
Fund Balances-- August 31, 2025	<u>\$ 2,000.00</u>	<u>\$ 744,515.63</u>	<u>\$ 363,530.44</u>	<u>\$ 10,819,211.16</u>	<u>\$ 11,929,257.23</u>

The accompanying notes to the financial statements are an integral part of this statement.

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**Texas State Board of Public Accountancy (457)**

Schedule 1-B – Schedule of State Grant Pass-Throughs From/To State Agencies

For the 12 Months Ended August 31, 2025

FY 2025

**State Pass-Through Grants To:**

Lamar University	\$ 5,000.00
Sam Houston State University	5,000.00
Stephen F. Austin State University	12,484.00
Texas A&M University	77,162.80
East Texas A&M University	9,500.00
Texas A&M University - Corpus Christi	13,000.00
Texas Southern University	5,000.00
Texas State University	50,000.00
Texas Tech University	55,000.00
Texas Woman's University	12,000.00
University of Houston	27,162.00
University of Houston - Clear Lake	22,000.00
University of Houston - Downtown	25,000.00
University of North Texas	55,000.00
University of Texas at Arlington	10,000.00
University of Texas at Austin	129,000.00
University of Texas at Dallas	69,000.00
University of Texas at El Paso	35,000.00
University of Texas Rio Grande Valley	42,000.00
University of Texas at Tyler	10,000.00
West Texas A&M University	<u>5,000.00</u>

**Total State Pass-Through Grants to Other Agencies (EXH II)**

**\$ 673,308.80**