

BEFORE THE ALABAMA STATE  
BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF: )  
MICHAEL PATRICK ELDER, CPA ) CASE NO. 10-6  
CERTIFICATE NO. 6308 )  
RESPONDENT. )

FINAL ORDER

THIS CAUSE came to be heard before the Alabama State Board of Public Accountancy (the "Board"), on September 17, 2010 in Montgomery, Alabama. Mr. Michael Patrick Elder, CPA offered a signed Informal Settlement and Waiver, which was ACCEPTED by the Board and is incorporated herein by reference.

It is therefore ORDERED, ADJUDGED and DECREED by the Board that the provisions set forth in the aforesaid Informal Settlement are hereby approved and that the terms and conditions thereof shall become effective immediately.

DONE this 17th day of September, 2010.

ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

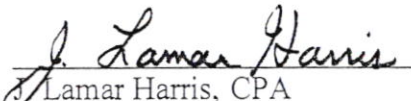
CONCUR:

MESSRS. ODOM, PATTERSON, RICHARDS,  
SCOTT, SINGLETARY AND WRIGHT

RECUSED:

MR. D'OLIVE

ATTEST:

  
J. Lamar Harris, CPA  
Executive Director  
September 20, 2010

BEFORE THE ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF: )  
MICHAEL PATRICK ELDER, CPA ) CASE NO. 10-6  
CERTIFICATE NO. 6308 )  
RESPONDENT. )

INFORMAL SETTLEMENT

The Alabama State Board of Public Accountancy (the "Board"), by and through its undersigned counsel, and Michael Patrick Elder, CPA ("Respondent") concur with the agreement set forth below as final disposition of this matter and hereby consent to the entry of this Informal Settlement, subject to the approval of the Board, without further adjudication of any factual or legal issues which could or may be raised by the filing of an Administrative Complaint before the Board.

AGREEMENT

1. The Board has acquired and maintains jurisdiction over Respondent by virtue of the Code of Alabama 1975, § 34-1-1 *et seq.* (Public Accountancy Act of 2003), and the rules and regulations promulgated thereunder. Respondent acknowledges and herein submits to the jurisdiction of the Board.

2. Respondent understands that he has the right to a fair hearing pursuant to the Alabama Administrative Procedure Act, Code of Alabama 1975 § 41-22-20 *et seq.*, and the Public Accountancy Act of 2003, Code of Alabama 1975 § 34-1-1 *et seq.*

3. Respondent understands that by submitting to this agreement he is waiving his rights as set forth herein, thus enabling the Board to adopt and enter an Informal Settlement without further process.

4. For purposes of this proceeding between the Board and Respondent, and for no other purpose or proceeding, the parties hereto have entered into discussions in connection with the above referenced matter and hereby agree and acknowledge that in connection with the

complaint filed against the Respondent on April 20, 2010, by Dennis E. Sherrin, CPA, on behalf of his firm Hartmann, Blackmon & Kilgore, P.C., the Board has taken notice of the complaint and conducted an investigation. Respondent further acknowledges that the Board has a mandate to protect the public with respect to the practice of public accounting in Alabama and the Board strongly cautions against any activity that is a violation of the Alabama accountancy statute, Code of Alabama 1975, § 34-1-1 et seq. (Public Accountancy Act of 2003).

5. The Board and Respondent also agree that the Respondent has implemented, and is committed to continuing to implement improvements in his policies and procedures for safeguarding firm records, client records, and confidential client information. These efforts are intended to assist Respondent in fully complying with his professional obligations, including those pertaining to the provision of public accounting services in the State of Alabama.

6. Respondent is censured.

7. Respondent agrees to complete the AICPA continuing professional education course entitled "Professional Ethics: The AICPA's Comprehensive Course." Respondent also agrees to submit a Certificate of Completion for the course to the Board by September 30, 2010.

8. Respondent agrees to pay an administrative fine in the amount of two thousand dollars (\$2,000.00). Payment of the administrative fine shall be made payable to the Alabama State Board of Public Accountancy in the form of a cashier's check or money order. Payment shall be made immediately upon entry of this Informal Settlement.

9. Respondent understands that this Informal Settlement is subject to adoption or rejection by the Board. It is understood that, in deciding whether to adopt this Informal Settlement, the Board may receive oral or written communications from its staff, experts, attorney, or others. Such communications shall not disqualify the Board, staff, experts, attorney, or others from participating in this or other matters affecting Respondent.

10. It is agreed by all parties and the Board that, should the Board decline to approve this agreement, then the Informal Settlement shall become null and void and the Respondent shall have all the rights and privileges under the laws of the State of Alabama and the United States of America.

**FOR THE BOARD**

9/8/10  
Date

William D. Little  
WILLIAM D. LITTLE  
Attorney for the Alabama State  
Board of Public Accountancy

**FOR THE RESPONDENT**

8-30-10  
Date

Michael Patrick Elder  
MICHAEL PATRICK ELDER, CPA

8-30-10  
Date

Robert M. Galloway  
ROBERT M. GALLOWAY  
Attorney for the Respondent

State of Alabama

County of Mobile

Subscribed and sworn to before me, a Notary Public on this 30 day of Aug, 2010.

Althea T. Ezelle  
Notary Public  
My Commission Expires: \_\_\_\_\_  
NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: June 14, 2011  
BONDED THRU NOTARY PUBLIC UNDERWRITERS