

BEFORE THE ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF THE)
COMPLAINT AGAINST:)
MACAROY UNDERWOOD, CPA) CASE NO. 18-19
CERTIFICATE NO. 3949)
MACAROY UNDERWOOD, CPA)
FIRM NO. F689)
RESPONDENT.)

ORDER

COMES NOW the Alabama State Board of Public Accountancy ("the Board"), and, following a full and fair hearing before the Board on July 18, 2019, in Montgomery, AL, in the matter of the complaint against Macaroy Underwood, CPA, Certificate No. 3949, makes the following Findings of Facts and Conclusions of Law in support of this Order.

FINDINGS OF FACT

1. Respondent issued an audit report for the years ended September 30, 2016 and September 30, 2017 for The Town of Gainsville, Alabama.
2. The audit reports submitted were inadequate in that they reflected a lack of compliance with the applicable auditing standards promulgated by the American Institute of Certified Public Accountants and in particular auditing standards issued by the Governmental Auditing Standards Board.
3. The Respondent, during a meeting of the Town Council of the City of Gainsville, misrepresented to the Town Council that he performs six audits for towns on an annual basis.

CONCLUSIONS OF LAW

The Board finds that the facts as established at the hearing and as outlined above constitute a violation of Sections 34-1-1, et seq., Code of Alabama 1975, as follows:

1. Respondent admits he is subject to the provisions of the ALA. CODE (1975) §§ 34-1-1 – 22 and the jurisdiction of the Board.

2. Respondent stipulates that the circumstances as set for in the “Stipulated Facts” constitutes a violation of one or more of the following statutes and administrative rules: Ala. Code (1975) §§ 34-1-12(a)(4), 34-1-12(a)(11), and 34-1-12(a)(14); and/or Ala. Admin. Code r. 30-X-6-.03(2), 30-X-6-.05(1), and 30-X-7-.08.

3. Respondent stipulates the circumstances set forth in the “Stipulated Facts” are a basis for disciplinary action by the Board.

It is therefore ORDERED, ADJUDGED and DECREED by this Board that the Respondent be CENSURED, that Respondent be fined four thousand dollars (\$4,000.00) to be paid within one year of this Order, and that Respondent complete the NASBA CPT Ethics Training Course.

DONE this 18th day of July 2019.

ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

CONCUR:

MS. SHEPPARD-HARRIS AND MESSRS.
BARRANCO, BLACKMON, COMER, GRICE, AND
MADISON

RECUSED:

MESSRS. SCHAFFERS

ATTEST:



D. Boyd Busby, CPA
Executive Director
August 7, 2019