



**D. Boyd Busby, CPA**  
Executive Director

## **ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY**

RSA Plaza Suite 226  
770 Washington Avenue  
Montgomery, AL 36104-3807

334/242-5700  
In-state WATS: 1-800-435-9743  
Fax: 334/242-2711  
[www.asbpa.alabama.gov](http://www.asbpa.alabama.gov)

Mailing Address  
P.O. Box 300375  
Montgomery, AL 36130-0375

September 23, 2020

CERTIFIED MAIL 7016 2140 0000 8815 0735

Eris Bryan Paul  
Clark May Price Duncan & Paul LLC  
PO Box 43408  
Birmingham AL 35243

Dear Mr. Paul:

Enclosed is the Final Order by the Alabama State Board of Public Accountancy ("the Board") dated September 23, 2020 for Jeremy Ray Carter, CPA. The Order censures him, fines him \$5,000.00, and requires him to complete the NASBA CPT Ethics Training Course.

The administrative fine of \$5,000.000 is due within 30 days of the Board's acceptance of the consent agreement which was on September 21, 2020. The cashier's check or money order should be made payable to the Alabama State Board of Public Accountancy and mailed to the Board at the address shown above. The NASBA CPT Ethics Training Course is due within 45 days of the Board's acceptance of the consent agreement and must be passed with a score of 80 or higher. If you have questions, please contact me at the number shown above.

Sincerely,

D. Boyd Busby, CPA  
Executive Director

DBB/tt

Enclosure

BEFORE THE ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF THE )  
COMPLAINT AGAINST: )  
JEREMY RAY CARTER, CPA ) CASE NO. 20-4 and 20-5  
CERTIFICATE NO. 11002 )  
RESPONDENT. )

**ORDER**

COMES NOW the Alabama State Board of Public Accountancy ("the Board"), and, subsequent to the signing of a Consent Agreement and following a full and fair hearing before the Board on September 18, 2020, in Montgomery, AL, in the matter of the complaint against Jeremy Ray Carter, CPA, Certificate No. 11002, makes the following Findings of Facts and Conclusions of Law in support of this Order.

**FINDINGS OF FACT**

1. The Respondent owned and operated HOA Resources, LLC (HRLLC) as President & CEO. HRLLC provided overall management, physical maintenance, maintaining financial records and accounting books, maintaining the cash accounts, and other services to various homeowners' associations.
2. The Respondent, while operating HRLLC, used his CPA title and practiced public accountancy by providing accounting services to the homeowner's associations he managed.
3. The Board received two complaints from disputes arising between HRLLC and two homeowners' associations, Hampton Station HOA (HSHOA) and Highland Park HOA (HPhOA). The issue was that HRLLC, acting as the management company, improperly exercised a clause in their contracts collecting a \$5,000 set up fee. The contracts, however, were not current and were signed by prior homeowner boards.
4. HSHOA filed a suit in the District Court of Madison County, Alabama. The Court ruled against HRLLC for breach of contract but in favor of Respondent individually. A judgment entered on

November 5, 2019 ordered HRLLC to pay the plaintiff, HSHOA, \$5,479 plus court costs. On July 27, 2020 a settlement was reached between the parties and the judgment paid in full.

5. HPHOA filed a suit in The District Court of Madison County, Alabama. The Court ruled against HRLLC for breach of contract but in favor of Respondent individually. A judgment entered on December 16, 2019 ordered HRLLC to pay the plaintiff, HPHOA \$5,000 plus court costs. On August 5, 2020 a settlement was reached between the parties and the judgment paid in full.

6. HSHOA and HPHOA have since withdrawn their complaints to the Board.

#### 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) §§ 341-1 - 22 and the jurisdiction of the Board.

2. Respondent stipulates that the circumstances set forth in the "Stipulated Facts" constitutes a violation of one or more of the following statutes and administrative rules: Ala. Code (1975) §§ 34-1-12(al)(II); and/or Ala. Adm in. Coder. 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 five thousand dollars (\$5,000.00) to be paid within 30 days of this Order, that Respondent complete the NASBA CPT Ethics Training Course with a passing score of 80 within 45 days of this Order.


DONE this 18<sup>th</sup> day of September 2020.

ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

CONCUR:

MS. SHEPPARD-HARRIS AND MESSRS.  
BARRANCO, BLACKMON, and GRICE

ATTEST:

  
\_\_\_\_\_  
D. Boyd Busby, CPA  
Executive Director  
September 23, 2020

BEFORE THE ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF THE )  
COMPLAINT AGAINST: )  
JEREMY RAY CARTER, CPA ) CASE Nos. 20-4 and 20-5  
CERTIFICATE NO. 11002 )  
RESPONDENT. )

**CONSENT AGREEMENT**

Jeremy Ray Carter, an Alabama Certified Public Accountant (hereinafter referred to as "Respondent") hereby stipulates and agrees, subject to approval by the Alabama State Board of Public Accountancy (hereinafter referred to as the "Board"), as follows:

**STIPULATED FACTS**

1. The Respondent owned and operated HOA Resources, LLC (HRLLC) as President & CEO. HRLLC provided overall management, physical maintenance, maintaining financial records and accounting books, maintaining the cash accounts, and other services to various homeowners' associations.
2. The Respondent, while operating HRLLC, used his CPA title and practiced public accountancy by providing accounting services to the homeowner's associations he managed.
3. The Board received two complaints from disputes arising between HRLLC and two homeowners' associations, Hampton Station HOA (HSHOA) and Highland Park HOA (HPhOA). The issue was that HRLLC, acting as the management company, improperly exercised a clause in their contracts collecting a \$5,000 set up fee. The contracts, however, were not current and were signed by prior homeowner boards.
4. HSHOA filed a suit in the District Court of Madison County, Alabama. The Court ruled against HRLLC for breach of contract but in favor of Respondent individually. A

judgment entered on November 5, 2019 ordered HRLLC to pay the plaintiff, HSHOA, \$5,479 plus court costs. On July 27, 2020 a settlement was reached between the parties and the judgment paid in full.

5. HPHOA filed a suit in The District Court of Madison County, Alabama. The Court ruled against HRLLC for breach of contract but in favor of Respondent individually. A judgment entered on December 16, 2019 ordered HRLLC to pay the plaintiff, HPHOA \$5,000 plus court costs. On August 5, 2020 a settlement was reached between the parties and the judgment paid in full.

6. HSHOA and HPHOA have since withdrawn their complaints to the Board.

#### **STIPULATED CONCLUSIONS OF LAW**

7. Respondent admits he is subject to the provisions of the Ala. Code (1975) §§ 341-1 – 22 and the jurisdiction of the Board.

8. Respondent stipulates that the circumstances set forth 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)(11); and/or Ala. Admin. Code r. 30-X-6-.05(1) and 30-X-7-.08.

9. Respondent stipulates the circumstances set forth in the "Stipulated Facts" are a basis for disciplinary action by the Board.

#### **STIPULATED DISPOSITION**

10. Respondent shall refrain from violating the provisions of Title 34, Chapter 1, Ala. Code (1975).

11. Respondent understands this Consent Order and subsequent Final Order will be a public record, and this information may be placed on the Board's website and in its newsletter.

12. Respondent acknowledges that this Consent Order will be considered a censure by the Board pursuant to Ala. Code (1975) § 34-1-13(b).

13. Respondent shall submit to the Board an administrative fine of \$5,000.00 (five-thousand dollars). The fine is due within 30 days of the Board's acceptance of this agreement.

14. Respondent shall complete the Ethical Leadership Training Program provided by the National Association of State Board of Accountancy (NASBA) Center for Public Trust with a passing score of 80 within 45 days of the Board's acceptance of this agreement.

15. Respondent understands this Consent Order is subject to the approval of the Board and has no force and effect until a Final Order based upon it is rendered by the Board.


16. Respondent agrees to comply with the terms of this Consent Order and understands failure to comply with the terms of the Consent Order may result in additional charges or discipline.

17. Respondent understands in order to make a decision relative to approving this Consent Order discussions must take place between Board Members, Board Staff and Board Counsel. Respondent understands that the discussion will take place at a regularly scheduled meeting of the Board.

18. Respondent understands he has the right to seek the advice of legal counsel. Respondent also understands he has the right to a formal fact-finding hearing before the Board, to compel the testimony of witnesses, to cross-examine witnesses against his, and to obtain judicial review of the Board's decision in said formal hearing but expressly waives these rights with execution of this Consent Order and Final Order of the Board.


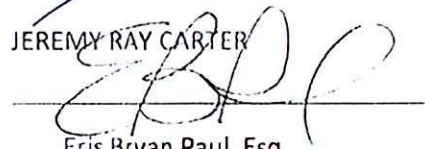
FOR THE BOARD

9/10/2020  
DATE

  
BILLINGTON M. GARRETT, Esq.  
Assistant Attorney General, Office of  
the  
Attorney General

FOR THE RESPONDENT

9/17/2020  
DATE

  
JEREMY RAY CARTER  
  
Eris Bryan Paul, Esq.  
Attorney for the Respondent

State of Alabama

County of Jefferson

Subscribed and sworn to before me, a Notary Public on this 17<sup>th</sup> day of  
2020.

September, 2020

Notary Public

My Commission Expires: 09/20/2020

Expires: 8/27/2023