



ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

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D. Boyd Busby, CPA
Executive Director

CERTIFIED MAIL 7016 2140 0000 8815 6324

May 20, 2021

Mr Eric Love, CPA
Eric Love CPA
1101 Anona St
Tuskegee Institute AL 36088

Dear Mr. Love,

Attached is an Order by the Alabama State Board of Public Accountancy ("the Board") dated May 14, 2021. The Order fines you \$8,000.00 for failing to exercise due professional care in the performance of an engagement, failing to adequately plan and supervise an engagement, to allow your name to be associated with financial statements in such a manner as to imply that you acted as an independent public accountant unless you complied with the applicable generally accepted auditing standards promulgated by the American Institute of Certified Public Accountants, and your acts constitute a violation of the rules of conduct discreditable to the public accounting profession.

This Board action requires both the remittance of the administrative fine of \$8,000.00 and the completion of the NASBA CPT "Ethical Leadership Training Program" be received by the Board on or before June 30, 2021. Your 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. Please be aware that you and/or your firm are subject to a follow up review to verify compliance with the Board Order.

If you have questions, please contact me at the number shown above.

Sincerely,

D. Boyd Busby, CPA
Executive Director

DBB/tt

Attachment

CC: Mr. Billington Garrett, Esq.

BEFORE THE ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF THE)
COMPLAINT AGAINST:)
ERIC LOVE, CPA) CASE NO. 21-1
CERTIFICATE NO. 6328)
d/b/a ERIC LOVE CPA)
FIRM NO. F978)
RESPONDENT.)

ORDER

COMES NOW the Alabama State Board of Public Accountancy ("the Board"), and, following a full and fair hearing before the Board on May 14, 2021, in Montgomery, in the matter of the complaint against ERIC LOVE, CPA, Certificate No. 6328, d/b/a ERIC LOVE CPA, Firm No. F978 makes the following Findings of Facts and Conclusions of Law in support of this Order.

FINDINGS OF FACT

1. Respondent is a Certified Public Accountant in the State of Alabama and was so registered at all time relevant to the complaint.
2. Respondent was provided notice of the hearing by certified mail, return receipt requested, and regular first-class mail to the most recent address on file with the Board.
3. The certified mail receipt was signed and returned to the Board by the US Postal Service.
4. Respondent attended the hearing, representing himself.
5. Documentary evidence designated as Board's Exhibits 1-5 were admitted into evidence and published to the Board.

6. Respondent undertook to perform an audit of Selma University with a year end of July 31, 2018. The United State Department of Education, Department of Inspector General (hereinafter "USDE"), forwarded their inquires made to the Respondent and a detailed list of thirteen deficiencies noted in the audit.

7. The audits reviewed by the USDE were inadequate in that they reflected a lack of the due professional care, planning and supervision required of a certified public accountant, violations of auditing standards promulgated by a body designated by Council of the American Institute of Certified Public Accountants to establish such standards and principles, and conduct discreditable to the public accounting profession.

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 has failed to exercise due professional care in the performance of an engagement. (Rule 30-X-6-.03(1)(b) of the Alabama State Board of Public Accountancy Administrative Code.)

2. Respondent failed to adequately plan and supervise an engagement. (Rule 30-X-6-.03(1)(c) of the Alabama State Board of Public Accountancy Administrative Code.)

3. Respondent allowed his name to be associated with financial statements in such a manner as to imply that he acted as an independent public accountant unless he complied with the applicable generally accepted auditing standards promulgated by the American Institute of Certified Public Accountants. (Rule 30-X-6-.03(2) of the Alabama State Board of Public Accountancy Administrative Code.)

4. The acts of the Respondent constitute a violation of the rules of conduct discreditable to the public accounting profession. (Rule 30-X-7-.08 of the Alabama State Board of Public Accountancy Administrative Code.)

It is therefore ORDERED, ADJUDGED and DECREED by this Board that the Respondent be CENSURED; that the Respondent be fined two thousand dollars (\$2,000.00) per count for a total of eight thousand dollars (\$8,000.00) and requires the completion of 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 (<https://thecpt.org/ethical-leadership-certification-program/>), all of which are due by June 30, 2021.

DONE this 14th day of May 2021.

ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

CONCUR:

MMES. PRINCE AND SHEPPARD-HARRIS
AND MESSRS. BLACKMON, KINTZ, MADISON
AND SCHAFFERS

ATTEST:



D. Boyd Busby, CPA
Executive Director
May 20, 2021

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