



State of Nevada

Speech-Language Pathology, Audiology & Hearing Aid Dispensing Board

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EXECUTIVE DIRECTOR'S REPORT - FINANCIAL SUPPLEMENT

July 9, 2025

b. FY25 Q4/End of Year Financial Report

The FY25 Q4/End of Year Financial Summary was not available for dissemination with the meeting agenda & packet due to the fiscal year having just ended.

The following draft report was prepared for review at this meeting. Income should not change, but we anticipate additional invoices from the Attorney General's office for legal fees incurred between March & June 2025, totaling approximately \$2000 - \$3000 which is commensurate with approximately \$3,300 left in the budget for this line item. The final summary will be presented at the Board's October 2025 meeting.

As anticipated, net income is negative, but is approximately \$14,000 less than originally anticipated, while income is almost exactly at budget at approximately \$200 higher.

DRAFT Profit and Loss Through Q4/End of Year

- Total Revenue: \$219,265.65 Percent of Budget: 100.12%
- Deferred Revenue: \$96,997.40
- Total Expenses: \$241,572.40 Percent of Budget: 94.48%
- **Net Income:** -\$22,306.75

DRAFT FY25 Q4 Balance Sheet

- Total Cash Assets: \$215,803.54
- Total Liabilities: \$143,039.34
- **Total Equity:** \$96,988.89

DRAFT FY25 Q4 End of Year Deviations from Budget

The following deviations from budget occurred in this fiscal year:

Lower than Budgeted

- **Attorney General / Legal Fees 58.69% of budget.** The AG's office has experienced billing delays and we anticipate additional invoices for March - June 2025, totaling approximately \$2000 - \$3000 which is commensurate with approximately \$3,300 left in the budget for this line item.
- **Audit Fees 0% of budget.** None needed this year as originally budgeted to cover FY24 audit & subsequently received approval from LCB to submit a biennial audit for FY24 & FY25.
- **Insurance 81.10% of budget:** Originally budgeted to cover \$1,000 for tort liability & \$800 for worker's compensation, which totaled \$1,018.76 and \$720 respectively. Worker's comp should have totaled \$600 but included a "temporary surplus contribution charge" of \$120 assessed by the Nevada Retail Network to address its operating cost increases. The \$720 paid for worker's comp spans both FY25 and FY26, and in prior years it was not split between two fiscal years, so FY24 is not included in this amount. Now that the amount is higher, it's been split so only \$360 (of \$720) was applied to FY25, and the remainder will be applied in FY26.
- **Office Supplies 26.06% of budget:** Originally budgeted to cover \$1,836 in anticipated QuickBooks costs, which ultimately only totaled \$316.58 and are included below in Pro Fees – Bookkeeping. QuickBooks costs will be moved to that line item in future revisions.

- **Office Lease 90.31 of budget.** This line item is estimated to provide room for potential annual increases.
- **Printing 0% of budget.** Budgeted to ensure funds available when needed; none this year.
- **Pro Fees – Investigation Fees 0% of budget.** Budgeted to ensure funds available when needed; none this year.
- **Telephone 65.28% of budget.** Budgeted to cover \$300 local telephone (paid \$34.73) and teleconference at \$200 as needed, but none this year.

Higher than Budgeted

- **Bank Service Charges 106.81% of budget.** These fees have been steadily increasing over the last few years and recently increased by \$0.113 per transaction. These should not be passed on to licensees and are a cost of accepting online payments.
- **Board Compensation 117.02 % of budget.** Over budget due to SLP Subcommittee meetings and previously unplanned April 2025 in-person meeting & Legislative visit. Given the success of AB177 these costs should return to normal in FY26.
- **Licensing Program / Database 132.87% of budget.** Historically this expense as always been billed in the middle of the fiscal year, so the total reflects FY24, FY25, and FY26 costs as follows: \$4,758 amortization, \$1,718 interest, \$2,400 (was in prepaid expenses at the end of FY24), and \$490 for SSL and domain renewals.
- **Postage 136.84% of budget.** Over budget due to increase in costs to mail & return practical dispensing exam materials. This will hopefully decrease after January 1 per AB177 removal of exam requirements for audiologists.
- **Pro Fees – Accounting 108.79%.** Over budget to cover switch to QuickBooks cost-share totaling \$316.58 on top of quarterly bookkeeper fees. Will adjust in next budget review.
- **Travel 1402.92% of budget.** Over budget due to previously unplanned April 2025 in-person meeting & Legislative visit. Will revisit this item in FY26 budget at next meeting to discuss annual in-person spring meeting (odd years in Reno & even years in Las Vegas), as well as potential travel for ASLP-IC delegates.

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Profit Loss Budget vs. Actual July 2024 through June 2025

	Approved Budget	Actuals July 24 - June 25	Remaining Balance	% of Budget Spent
Ordinary Income/Expense				
Income				
Fees	41,832.00	31,875.67	9,956.33	76.20%
License Fees	167,122.80	178,342.71	-11,219.91	106.71%
Fines	0.00	0.00	0.00	0.00%
Exams, List and Interest	10,050.42	9,047.27	1,003.15	90.02%
Total Income	219,005.22	219,265.65	-260.43	100.12%
Expense				
Personnel Cost	164,602.96	161,688.99	2,913.97	98.23%
Attorney General / Legal Fees	8,000.00	4,695.50	3,304.50	58.69%
Audit Fees	10,000.00	0.00	10,000.00	0.00%
Bank Service Charges	4,600.00	4,913.41	-313.41	106.81%
Board Compensation	3,525.00	4,125.00	-600.00	117.02%
Dues	550.00	550.00	0.00	100.00%
Equipment Purchase	500.00	0.00	500.00	0.00%
Examinations	4,840.00	4,798.02	41.98	99.13%
Insurance	1,700.00	1,378.76	321.24	81.10%
Licensing Program Subscription	8,855.00	11,766.00	-2,911.00	132.87%
Meeting Expenses	100.00	0.00	100.00	0.00%
Office Lease	3,400.00	3,070.44	329.56	90.31%
Office Supplies	2,586.00	673.95	1,912.05	26.06%
Postage	400.00	547.35	-147.35	136.84%
Printing	200.00	0.00	200.00	0.00%
Professional Fees				
Investigation Fees	1,000.00	0.00	1,000.00	0.00%
Accounting	3,600.00	3,916.58	-316.58	108.79%
Lobbyist	36,000.00	36,000.00	0.00	100.00%
IT / Technical Support	500.00	0.00	500.00	0.00%
Total Professional Fees	41,100.00	39,916.58	1,183.42	97.12%
Telephone	525.00	342.73	182.27	65.28%
Travel				
In-state Travel	200.00	2,805.83	-2,605.83	1402.92%
Out of State Travel	0.00	0.00	0.00	0.00%
Total Travel	200.00	2,805.83	-2,605.83	1402.92%
Total Expense	255,683.96	241,272.56	14,411.40	94.36%
Net Ordinary Income	-36,678.74	-22,006.91	-14,671.83	60.00%
Net Income	-36,678.74	-22,006.91	-14,671.83	60.00%

BEASP

Balance Sheet

As of June 30, 2025

	June 30, 2025
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo Bank - Checking	112,822.87
Wells Fargo Bank - Savings	102,980.67
Total Checking/Savings	215,803.54
Other Current Assets	
Accounts Receivable	325.67
Prepaid Expenses	884.88
Total Other Current Assets	1,210.55
Fixed Assets	
Capital Assets	1,840.98
Subscription Asset	21,473.00
Total Fixed Assets	23,313.98
TOTAL ASSETS	240,328.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,322.98
Total Accounts Payable	3,322.98
Other Current Liabilities	
Deferred Revenue	96,997.40
Other Current Liabilities	6,859.00
Paid Time Off	13,543.44
Payroll Liabilities	6,371.67
Payroll Tax Liability	454.85
Total Other Current Liabilities	124,226.36
Total Current Liabilities	127,549.34
Long Term Liabilities	
Subscription Liability	15,490.00
Total Long Term Liabilities	15,490.00
Total Liabilities	143,039.34
Equity	
Invested in Capital Assets	1,840.98
Retained Earnings	117,454.66
Net Income	-22,006.91
Total Equity	97,288.73
TOTAL LIABILITIES & EQUITY	240,328.07

BEASP
Transaction Detail by Account
April through June 2025

Type	Date	Num	Name	Memo	Amount
Wells Fargo Bank - Checking					
Deposit	04/01/2025			Deposit	1,050.00
Check	04/01/2025	1875	Strategies 360	Lobbyist	-3,000.00
Check	04/01/2025	1876	Numbers, Inc.	Bookkeeping services	-900.00
Deposit	04/02/2025			Deposit	1,300.00
Deposit	04/03/2025			Deposit	425.00
Deposit	04/04/2025			Deposit	475.00
Deposit	04/05/2025			Deposit	250.00
Deposit	04/06/2025			Deposit	200.00
Deposit	04/07/2025			Deposit	325.00
Check	04/07/2025	ACH	AT&T	Telephone expense	-29.43
Check	04/07/2025	1877	Attorney General	Legal fees (Sep)	-439.71
Deposit	04/08/2025			Deposit	375.00
Check	04/08/2025	1878	Board of Occupational Therapy	Postage reimbursement	-96.45
Liability Check	04/09/2025		QuickBooks Payroll Service	Payroll expense	-4,480.99
Deposit	04/09/2025			Deposit	775.00
Paycheck	04/10/2025	DD1390	Stacey Whittaker	Direct Deposit	0.00
Paycheck	04/10/2025	DD1391	Thomas D Sharkey	Direct Deposit	0.00
Paycheck	04/10/2025	DD1389	Jennifer Pierce	Direct Deposit	0.00
Check	04/10/2025	ACH	Voya	Payroll expense	-401.60
Deposit	04/10/2025			Deposit	775.00
Check	04/10/2025		Wells Fargo	Merchant fees	-239.00
Check	04/10/2025	ACH	Tim Hunsaker	Exam proctor	-100.00
Deposit	04/11/2025			Deposit	675.00
Deposit	04/12/2025			Deposit	150.00
Deposit	04/13/2025			Deposit	200.00
Deposit	04/14/2025			Deposit	550.00
Deposit	04/15/2025			Deposit	1,050.00
Deposit	04/16/2025			Deposit	925.00
Deposit	04/17/2025			Deposit	200.00
Deposit	04/18/2025			Deposit	450.00
Deposit	04/19/2025			Deposit	250.00
Deposit	04/20/2025			Deposit	100.00
Deposit	04/21/2025			Deposit	750.00
Check	04/21/2025	1879	International Hearing Society	Exam materials	-1,267.43
Deposit	04/22/2025			Deposit	500.00
Liability Check	04/23/2025		QuickBooks Payroll Service	Payroll expense	-4,388.64
Deposit	04/23/2025			Deposit	375.00
Paycheck	04/24/2025	DD1394	Thomas D Sharkey	Direct Deposit	0.00
Paycheck	04/24/2025	DD1392	Jennifer Pierce	Direct Deposit	0.00
Paycheck	04/24/2025	DD1393	Stacey Whittaker	Direct Deposit	0.00
Liability Check	04/24/2025	E-pay	US Treasury	Payroll expense	-3,022.02
Check	04/24/2025	ACH	Voya	Payroll expense	-401.60
Deposit	04/24/2025			Deposit	300.00

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Transaction Detail by Account
April through June 2025

Check	04/24/2025	1880	Greenbrae Trophy	Service award	-65.00
Check	04/24/2025	ACH	Tim Hunsaker	Exam proctor	-300.00
Check	04/24/2025	ACH	Adrienne Williams V	Board compensation	-300.00
Check	04/24/2025	ACH	Branden Murphy	Board compensation	-300.00
Check	04/24/2025	ACH	Lynne Anderson V	Board compensation	-300.00
Check	04/24/2025	ACH	Jennifer Joy-Cornejo	Board compensation	-300.00
Check	04/24/2025	ACH	Shawn Binn	Board compensation	-300.00
Deposit	04/25/2025			Deposit	450.00
Deposit	04/26/2025			Deposit	275.00
Deposit	04/27/2025			Deposit	200.00
Deposit	04/28/2025			Deposit	1,000.00
Deposit	04/29/2025			Deposit	975.00
Deposit	04/30/2025			Deposit	700.00
Deposit	04/30/2025			Interest	0.86
Deposit	05/01/2025			Deposit	1,450.00
Check	05/01/2025	1881	Strategies 360	Lobbyist	-3,000.00
Check	05/01/2025	1882	Attorney General	Legal fees - Oct 24	-612.46
Deposit	05/02/2025			Deposit	850.00
Deposit	05/03/2025			Deposit	200.00
Deposit	05/05/2025			Deposit	1,500.00
Deposit	05/06/2025			Deposit	1,100.00
Check	05/06/2025	ACH	AT&T	Telephone expense	-29.41
Liability Check	05/07/2025		QuickBooks Payroll Service	Payroll expense	-4,346.70
Deposit	05/07/2025			Deposit	1,075.00
Check	05/07/2025	ACH	Stacey Whittaker	Supplies for 4/22 meeting	-56.52
Check	05/07/2025	ACH	Adrienne Williams	Reimbursement - 4/22 meeting	-393.95
Paycheck	05/08/2025	DD1395	Jennifer Pierce	Direct Deposit	0.00
Paycheck	05/08/2025	DD1396	Stacey Whittaker	Direct Deposit	0.00
Check	05/08/2025	ACH	Voya	Payroll expense	-401.60
Deposit	05/08/2025			Deposit	1,075.00
Deposit	05/09/2025			Deposit	1,150.00
Deposit	05/10/2025			Deposit	150.00
Deposit	05/11/2025			Deposit	200.00
Deposit	05/12/2025			Deposit	2,000.00
Check	05/12/2025	ACH	Timothy Hunsaker	Exam proctor	-100.00
Check	05/12/2025	ACH	Wells Fargo	Merchant fees	-376.58
Deposit	05/13/2025			Deposit	1,850.00
Deposit	05/14/2025			Deposit	1,200.00
Deposit	05/15/2025			Deposit	600.00
Deposit	05/16/2025			Deposit	900.00
Deposit	05/17/2025			Deposit	400.00
Deposit	05/18/2025			Deposit	625.00
Deposit	05/19/2025			Deposit	1,300.00
Check	05/19/2025	1883	Attorney General	Legal fees - Nov & Dec 24	-329.78
Deposit	05/20/2025			Deposit	1,500.00

BEASP
Transaction Detail by Account
April through June 2025

Liability Check	05/21/2025	QuickBooks Payroll Service	Payroll expense	-4,346.69
Deposit	05/21/2025		Deposit	1,150.00
Paycheck	05/22/2025 DD1397	Jennifer Pierce	Direct Deposit	0.00
Paycheck	05/22/2025 DD1398	Stacey Whittaker	Direct Deposit	0.00
Liability Check	05/22/2025 E-pay	US Treasury	Payroll expense	-2,994.50
Check	05/22/2025 ACH	Voya	Payroll expense	-401.60
Deposit	05/22/2025		Deposit	1,150.00
Deposit	05/23/2025		Deposit	1,250.00
Deposit	05/24/2025		Deposit	400.00
Deposit	05/25/2025		Deposit	300.00
Deposit	05/26/2025		Deposit	200.00
Deposit	05/27/2025		Deposit	1,025.00
Check	05/27/2025 ACH	Wells Fargo	Travel costs - 4/22 meeting	-1,004.39
Deposit	05/28/2025		Deposit	750.00
Deposit	05/29/2025		Deposit	1,000.00
Deposit	05/30/2025		Deposit	500.00
Deposit	05/31/2025		Deposit	725.00
Deposit	05/31/2025		Interest	0.88
Deposit	06/01/2025		Deposit	100.00
Deposit	06/02/2025		Deposit	950.00
Check	06/02/2025 1884	Strategies 360	Lobbyist services	-3,000.00
Deposit	06/03/2025		Deposit	1,100.00
Liability Check	06/04/2025	QuickBooks Payroll Service	Payroll expense	-4,346.71
Deposit	06/04/2025		Deposit	575.00
Paycheck	06/05/2025 DD1399	Jennifer Pierce	Direct Deposit	0.00
Paycheck	06/05/2025 DD1400	Stacey Whittaker	Direct Deposit	0.00
Check	06/05/2025 ACH	Voya	Payroll expense	-401.60
Deposit	06/05/2025		Deposit	1,025.00
Check	06/05/2025 1885	Attorney General	Legal fees	-675.27
Check	06/05/2025	AT&T	Telephone expense	-29.42
Deposit	06/06/2025		Deposit	500.00
Deposit	06/07/2025		Deposit	350.00
Deposit	06/08/2025		Deposit	200.00
Deposit	06/09/2025		Deposit	925.00
Deposit	06/10/2025		Deposit	1,200.00
Deposit	06/10/2025		Deposit	50.00
Deposit	06/11/2025		Deposit	1,200.00
Check	06/11/2025 1886	Attorney General	Legal fees	-738.09
Check	06/11/2025	Wells Fargo	Merchant fees	-625.11
Deposit	06/12/2025		Deposit	675.00
Deposit	06/13/2025		Deposit	700.00
Deposit	06/14/2025		Deposit	550.00
Deposit	06/15/2025		Deposit	875.00
Deposit	06/16/2025		Deposit	475.00
Liability Check	06/17/2025	QuickBooks Payroll Service	Payroll expense	-4,462.52

BEASP
Transaction Detail by Account
April through June 2025

Deposit	06/17/2025		Deposit	1,175.00
Paycheck	06/18/2025	DD1403 Thomas D Sharkey	Direct Deposit	0.00
Paycheck	06/18/2025	DD1402 Stacey Whittaker	Direct Deposit	0.00
Paycheck	06/18/2025	DD1401 Jennifer Pierce	Direct Deposit	0.00
Liability Check	06/18/2025	E-pay US Treasury	Payroll expense	-3,012.82
Deposit	06/18/2025		Deposit	200.00
Check	06/19/2025	ACH Voya	Payroll expense	-401.60
Deposit	06/19/2025		Deposit	875.00
Deposit	06/20/2025		Deposit	750.00
Deposit	06/21/2025		Deposit	500.00
Deposit	06/22/2025		Deposit	425.00
Deposit	06/23/2025		Deposit	550.00
Deposit	06/24/2025		Deposit	700.00
Check	06/24/2025	Wells Fargo	USPS - stamps	-21.90
Deposit	06/25/2025		Deposit	375.00
Deposit	06/26/2025		Deposit	375.00
Deposit	06/27/2025		Deposit	900.00
Deposit	06/28/2025		Deposit	275.00
Deposit	06/29/2025		Deposit	200.00
Deposit	06/30/2025		Deposit	1,625.00
Deposit	06/30/2025		Interest	0.90
Total Wells Fargo Bank - Checking				<hr/> 7,236.55