

Virginia Board of Accountancy
FY12 Board Report
As of December 31, 2011

REPORT CATEGORIES	FY2012 - YTD as of 12/31/11	FY2011 - YTD as of 12/31/10	Fiscal Year Ending 6/30/11	Fiscal Year Ending 6/30/10	Fiscal Year Ending 6/30/09	Fiscal Year Ending 6/30/08
LICENSEES						
Individuals:						
Number of active, licensed CPAs	23,754	22,675	23,308	22,009	21,002	22,144
CPAs licensed expired - pending renewal (<12 months)	933	1,113	839	1,269	1,327	
Reinstatements - Individuals	67	84	180	328		
Number of new CPA licenses issued	677	620	1,168	1,122	1,323	1,434
Net change in number of expired/voluntary surrendered licenses (>12 months)	137	110	299			
Firms:						
Number of active, licensed CPA firms	1,116	1,063	1,129	1,080	1,000	1,275
CPAs licensed firms expired - pending renewal (<12 months)	98	115	65	77	154	
Reinstatements - Firms	7	5	10			
Number of new CPA firm licenses issued	37	47	83	75	87	74
Net change in number of expired/voluntary surrendered licenses (>12 months)	17	26	46			
EXAM CANDIDATES						
Number of first time candidates applying for qualification to sit for CPA exam	751	721	1,770	1,718	1,579	1,823
ENFORCEMENT						
Number of complaints	46	58	107	102	85	68
Types of complaints:						
Unlicensed activity	9	11	18	18	21	15
CPE Deficiency *	21					
Other disciplinary matters	16	47	89	84	64	53
Fines levied/collected/receivable:						
\$ amount of fines levied	\$39,300	\$56,500	\$114,250	\$80,750	\$92,750	\$165,000
\$ amount of fines collected	\$47,360	\$6,580	\$46,330	\$74,913	\$131,758	\$133,922
\$ OAG Fees	\$4,640					
\$ Discharged	\$0					
Outstanding Current fines receivable (< 365 Days)	\$28,800					
Outstanding Written-off receivables (> 365 Days)	\$83,216	\$165,400 **	\$124,716 **	\$115,480 **	\$109,643 **	\$148,651
CPE COMPLIANCE REVIEWS						
Number of CPE audits requested	343 ****	388	813	735	542	708
Number of CPE audits resulting in compliance *****	231 ****	263 ***	782	727	517	697
BUDGET/EXPENDITURES						
Total expenditures (as of December 31, 2011)	\$536,139	\$435,072	\$978,816	\$896,918	\$1,128,070	\$1,141,305
Total fiscal year budget	\$1,231,905	\$1,107,017	\$1,107,017	\$919,454	\$1,128,836	\$1,157,506
% of expenditures vs. budget	43.5%	39.3%	88.4%	97.5%	99.9%	98.6%

NOTES:

* Began separately tracking CPE deficiencies in FY2012. Previously included in "other disciplinary matters".

** Outstanding fines receivables adjusted 6/30/11 after internal reconciliation. Includes current and written-off receivables.

*** Compliance reviews for FY 2011 were still in process.

**** CPE audits selected through November 2011. Compliance reviews in process.

***** "Compliance" includes signed consent orders.