

Virginia Board of Accountancy
FY13 Board Report
As of March 31, 2013

REPORT CATEGORIES	FY2013 - YTD as of 3/31/13	FY2012 - YTD as of 3/31/12	Fiscal Year Ending 6/30/12	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	24,272	23,560	24,063	23,308	22,009	21,002	22,144
CPAs licensed expired - pending renewal (<12 months)	1,211	1,267	873	839	1,269	1,327	
Total Number of Licensed CPAs	25,483	24,827	24,936	24,147	23,278	22,329	
Number of out-of-state licensees	7,872						
Reinstatements - Individuals	89	114	141	180	328		
Number of new CPA licenses issued	925	962	1,166	1,168	1,122	1,323	1,434
Net change in number of expired/voluntary surrendered licenses (>12 months)	378	282	377	299			
Firms:							
Number of active, licensed CPA firms	1,131	1,114	1,133	1,129	1,080	1,000	1,275
CPAs licensed firms expired - pending renewal (<12 months)	94	98	85	65	77	154	
Total Number of Licensed CPA Firms	1,225	1,212	1,218	1,194	1,157	1,154	
Reinstatements - Firms	7	12	13	10			
Number of new CPA firm licenses issued	51	58	74	83	75	87	74
Net change in number of expired/voluntary surrendered firm licenses (>12 months)	44	40	50	46			
EXAM CANDIDATES							
Number of first time candidates applying for qualification to sit for CPA exam	1,197	1,217	1,813	1,770	1,718	1,579	1,823
ENFORCEMENT							
Number of complaints	40	37	53	107	102	85	68
Types of complaints:							
Unlicensed activity	22	14	21	18	18	21	15
Other disciplinary matters	18	23	32	89	84	64	53
Fines levied/collected/receivable:							
\$ amount of fines levied	\$394,300	\$50,350	\$73,850	\$114,250	\$80,750	\$92,750	\$165,000
\$ amount of fines collected	\$79,016	\$53,910	\$63,660	\$46,330	\$74,913	\$131,758	\$133,922
\$ OAG Fees	\$0	\$4,640	\$4,640				
\$ Discharged	\$0	\$0	\$0				
Outstanding Current fines receivable (< 365 Days)	\$334,534	\$23,300	\$31,250				
Outstanding Written-off receivables (=> 365 Days) (a)	\$111,016	\$93,216	\$99,016	\$124,716 (b)	\$115,480	\$109,643	\$148,651
CPE COMPLIANCE REVIEWS							
Number of CPE audits selected	693 (c)	343	868	813	735	542	708
Status of CPE Compliance Reviews:							
# of CPE audits resulting in compliance	484	231	844	782	727	517	697
# of CPE deficiencies (d)	65		24				
# of CPE deficiencies resulting in surrender of license	2						
# of CPE deficiencies resulting in suspension of license	10						
# of CPE audits open/pending review	144						
BUDGET/EXPENDITURES							
Total YTD expenditures	\$860,085	\$837,897	\$1,057,927	\$978,816	\$896,918	\$1,128,070	\$1,141,305
Total fiscal year budget	\$1,257,391	\$1,231,905	\$1,231,905	\$1,107,017	\$919,454	\$1,128,836	\$1,157,506
% of expenditures vs. budget	68.4%	68.0%	85.9%	88.4%	97.5%	99.9%	98.6%
NOTES:							
(a) All accounts uncollected after one year are deemed uncollectible and are written off the VBOA's financial account records and are no longer recognized as collectible receivables for financial reporting purposes, but the legal obligation to pay the debts still remains. The VBOA began separating current fines receivable and written-off receivables in FY2012.							
(b) Outstanding fines receivables adjusted 6/30/11 after internal reconciliation.							
(c) CPE audits selected through March 2013.							
(d) Began tracking CPE deficiencies in FY2012.							