

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

REPORT CATEGORIES	FY2013 - YTD as of 5/31/13	FY2012 - YTD as of 5/31/12	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	24,631	23,813	24,063	23,308	22,009	21,002	22,144
CPAs licensed expired - pending renewal (<12 months)	992	1,055	873	839	1,269	1,327	
Total Number of Licensed CPAs	25,623	24,868	24,936	24,147	23,278	22,329	
Number of out-of-state licensees	7,908						
Reinstatements - Individuals	108	132	141	180	328		
Number of new CPA licenses issued	1,126	1,090	1,166	1,168	1,122	1,323	1,434
Net change in number of expired/voluntary surrendered licenses (>12 months)	439	369	377	299			
Firms:							
Number of active, licensed CPA firms	1,159	1,119	1,133	1,129	1,080	1,000	1,275
CPAs licensed firms expired - pending renewal (<12 months)	68	98	85	65	77	154	
Total Number of Licensed CPA Firms	1,227	1,217	1,218	1,194	1,157	1,154	
Reinstatements - Firms	7	13	13	10			
Number of new CPA firm licenses issued	60	71	74	83	75	87	74
Net change in number of expired/voluntary surrendered firm licenses (>12 months)	51	48	50	46			
EXAM CANDIDATES							
Number of first time candidates applying for qualification to sit for CPA exam	1,623	1,640	1,813	1,770	1,718	1,579	1,823
ENFORCEMENT							
Number of complaints	51	50	53	107	102	85	68
Types of complaints:							
Unlicensed activity	25	21	21	18	18	21	15
Other disciplinary matters	26	29	32	89	84	64	53
Fines levied/collected/receivable:							
\$ amount of fines levied	\$405,050	\$58,350	\$73,850	\$114,250	\$80,750	\$92,750	\$165,000
\$ amount of fines collected	\$89,516	\$59,410	\$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)	\$334,284	\$20,000	\$31,250				
Outstanding Written-off receivables (=> 365 Days) (a)	\$111,516	\$99,016	\$99,016	\$124,716 (b)	\$115,480	\$109,643	\$148,651
CPE COMPLIANCE REVIEWS							
Number of CPE audits selected	836 (c)	801	868	813	735	542	708
Status of CPE Compliance Reviews:							
# of CPE audits resulting in compliance (d)	625	417	844	782	727	517	697
# of CPE deficiencies	87						
# of CPE deficiencies resulting in surrender of license	3						
# of CPE deficiencies resulting in suspension of license	9						
# of CPE audits open/pending review	124						
BUDGET/EXPENDITURES							
Total YTD expenditures	\$1,021,297	\$998,672	\$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	81.2%	81.1%	85.9%	88.4%	97.5%	99.9%	98.6%
NOTES:							
(a) All accounts uncollected after one year are deemed uncollectible, are written off the VBOA's financial account records and are no longer recognized as collectible receivables for financial reporting purposes. However, 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 May 2013.							
(d) Prior to FY2013, compliance included deficiencies resulting in signed consent orders. Beginning in FY2013, compliance indicates no deficiency found.							