

Virginia Board of Accountancy
FY13 Board Report
As of November 30, 2012

REPORT CATEGORIES	FY2013 - YTD as of 11/30/12	FY2012 - YTD as of 11/30/11	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	24,259	23,577	24,063	23,308	22,009	21,002	22,144
CPAs licensed expired - pending renewal (<12 months)	982	941	873	839	1,269	1,327	
Reinstatements - Individuals	38	48	141	180	328		
Number of new CPA licenses issued	522	540	1,166	1,168	1,122	1,323	1,434
Net change in number of expired/voluntary surrendered licenses (>12 months)	217	169	377	299			
Firms:							
Number of active, licensed CPA firms	1,145	1,142	1,133	1,129	1,080	1,000	1,275
CPAs licensed firms expired - pending renewal (<12 months)	77	71	85	65	77	154	
Reinstatements - Firms	6	6	13	10			
Number of new CPA firm licenses issued	22	27	74	83	75	87	74
Net change in number of expired/voluntary surrendered licenses (>12 months)	18	8	50	46			
EXAM CANDIDATES							
Number of first time candidates applying for qualification to sit for CPA exam	587	623	1,813	1,770	1,718	1,579	1,823
ENFORCEMENT							
Number of complaints	61	34	90	107	102	85	68
Types of complaints:							
Unlicensed activity	11	8	21	18	18	21	15
CPE Deficiency (a)	38	15	37				
Other disciplinary matters	12	11	32	89	84	64	53
Fines levied/collected/receivable:							
\$ amount of fines levied	\$201,000	\$24,500	\$73,850	\$114,250	\$80,750	\$92,750	\$165,000
\$ amount of fines collected	\$14,500	\$28,750	\$63,660	\$46,330	\$74,913	\$131,758	\$133,922
\$ OAG Fees	\$0	\$0	\$4,640				
\$ Discharged	\$0	\$0	\$0				
Outstanding Current fines receivable (< 365 Days)	\$217,750	\$37,250	\$31,250				
Outstanding Written-off receivables (=> 365 Days) (b)	\$99,016	\$83,216	\$99,016	\$124,716 (c)	\$115,480	\$109,643	\$148,651
CPE COMPLIANCE REVIEWS							
Number of CPE audits requested	384 (e)	n/a (f)	868	813	735	542	708
Number of CPE audits resulting in compliance (d)	220 (e)	n/a (f)	844	782	727	517	697
BUDGET/EXPENDITURES							
Total YTD expenditures	\$473,536	\$452,190	\$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	37.7%	36.7%	85.9%	88.4%	97.5%	99.9%	98.6%
NOTES:							
(a) Began tracking CPE deficiencies in FY2012.							
(b) 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.							
(c) Outstanding fines receivables adjusted 6/30/11 after internal reconciliation.							
(d) "Compliance" includes signed consent orders.							
(e) CPE audits selected through November 2012. Compliance reviews in process.							
(f) Data not available - there was no board report completed as of November 30, 2011.							