

**Virginia Board of Accountancy**  
**FY13 Board Report**  
As of October 31, 2012

<b>REPORT CATEGORIES</b>	<b>FY2013 - YTD as of 10/31/12</b>	<b>FY2012 - YTD as of 10/31/11</b>	<b>Fiscal Year Ending 6/30/12</b>	<b>Fiscal Year Ending 6/30/11</b>	<b>Fiscal Year Ending 6/30/10</b>	<b>Fiscal Year Ending 6/30/09</b>	<b>Fiscal Year Ending 6/30/08</b>
<b>LICENSEES</b>							
<b>Individuals:</b>							
Number of active, licensed CPAs	23,800	23,423	24,063	23,308	22,009	21,002	22,144
CPAs licensed expired - pending renewal (<12 months)	1,384	1,008	873	839	1,269	1,327	
Reinstatements - Individuals	28	33	141	180	328		
Number of new CPA licenses issued	427	428	1,166	1,168	1,122	1,323	1,434
Net change in number of expired/voluntary surrendered licenses (>12 months)	179	144	377	299			
<b>Firms:</b>							
Number of active, licensed CPA firms	1,133	1,150	1,133	1,129	1,080	1,000	1,275
CPAs licensed firms expired - pending renewal (<12 months)	90	55	85	65	77	154	
Reinstatements - Firms	4	4	13	10			
Number of new CPA firm licenses issued	18	17	74	83	75	87	74
Net change in number of expired/voluntary surrendered licenses (>12 months)	13	6	50	46			
<b>EXAM CANDIDATES</b>							
Number of first time candidates applying for qualification to sit for CPA exam	469	517	1,813	1,770	1,718	1,579	1,823
<b>ENFORCEMENT</b>							
Number of complaints	51	31	90	107	102	85	68
Types of complaints:							
Unlicensed activity	11	7	21	18	18	21	15
CPE Deficiency (a)	30	15	37				
Other disciplinary matters	10	9	32	89	84	64	53
Fines levied/collected/receivable:							
\$ amount of fines levied	\$171,500	\$12,000	\$73,850	\$114,250	\$80,750	\$92,750	\$165,000
\$ amount of fines collected	\$10,250	\$19,500	\$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)	\$192,500	\$34,000	\$31,250				
Outstanding Written-off receivables (=> 365 Days) (b)	\$99,016	\$83,216	\$99,016	\$124,716 (c)	\$115,480	\$109,643	\$148,651
<b>CPE COMPLIANCE REVIEWS</b>							
Number of CPE audits requested	320 (e)	272	868	813	735	542	708
Number of CPE audits resulting in compliance (d)	129 (e)	218	766 (f)	782	727	517	697
<b>BUDGET/EXPENDITURES</b>							
Total YTD expenditures	\$386,662	\$375,967	\$1,057,927	\$978,816	\$896,918	\$1,128,070	\$1,141,305
Total fiscal year budget	<b>\$1,257,391</b>	<b>\$1,231,905</b>	<b>\$1,231,905</b>	<b>\$1,107,017</b>	<b>\$919,454</b>	<b>\$1,128,836</b>	<b>\$1,157,506</b>
% of expenditures vs. budget	30.8%	30.5%	85.9%	88.4%	97.5%	99.9%	98.6%
<b>NOTES:</b>							
(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 October 2012. Compliance reviews in process.							
(f) Compliance reviews for FY12 still in process.							