

Virginia Board of Accountancy
FY18 Board Report
As of March 31, 2018

REPORT CATEGORIES	FY2018 - YTD as of 3/31/18	FY2017 - YTD as of 3/31/17	Fiscal Year Ending 6/30/17	Fiscal Year Ending 6/30/16	Fiscal Year Ending 6/30/15	Fiscal Year Ending 6/30/14
LICENSEES						
Individuals:						
Number of Active, licensed CPAs	26,284	25,042	25,452	24,648	24,791	25,467
Number of Active - CPE Exempt, licensed CPAs (a)	1,520	1,352	1,326	1,158	898	
Number of Active - Renewal Fee Delinquent (<12 months), licensed CPAs	168	1,224	933	1,516	1,142	881
Total Number of Licensed CPAs	27,972	27,618	27,711	27,322	26,831	26,348
Number of out-of-state licensees	8,347	8,193	8,290	8,152	8,086	8,160
Reinstatements - Individuals	141	65	92	79	106	107
Number of new CPA licenses issued	1,019	1,084	1,378	1,322	1,240	1,345
Net change in number of expired/voluntary surrendered licenses (>12 months)	758	788	989	831	757	624
Firms:						
Number of Active, licensed CPA firms	1,172	1,097	1,123	1,092	1,115	1,147
Number of Active - Renewal Fee Delinquent (<12 months), licensed CPA firms	11	68	44	65	71	71
Total Number of Licensed CPA Firms	1,183	1,165	1,167	1,157	1,186	1,218
Reinstatements - Firms	9	5	5	5	0	5
Number of new CPA firm licenses issued	60	50	65	29	40	38
Net change in number of expired/voluntary surrendered firm licenses (>12 months)	44	42	55	58	72	50
EXAM CANDIDATES						
Number of first time candidates applying to sit for CPA exam	1,106	1,237	1,819	2,136	1,904	1,860
ENFORCEMENT						
Number of complaints	69	66	82	145	84	74
Types of complaints:						
Unlicensed activity	19	40	45	41	24	16
Other disciplinary matters	50	26	37	104	60	58
CPE AUDITS						
Number of CPE audits selected	1,850 (b)	1,459	2,022	1,578	1,088	971
Status of CPE Audits:						
# of CPE audits resulting in compliance	1,287	828	1,594	1,291	819	800
# of CPE audit deficiencies	229	218	428	286	269	171
# of CPE audit deficiencies resulting in surrender of license	16	13	51	30	17	7
# of CPE audit deficiencies resulting in suspension of license	2	12	24	19	19	10
# of CPE audits open/pending review	334	413	0	1	0	0
CPE Audit Deficiency Rate	15%	21%	21%	18%	25%	18%
BUDGET/EXPENDITURES						
Total YTD expenditures	\$1,756,994	\$1,327,852	\$1,727,506	\$1,642,512	\$1,424,978	\$1,366,765
Total fiscal year budget	\$2,764,010	\$2,414,828	\$2,414,828	\$1,886,458	\$1,648,449	\$1,648,384
% of expenditures vs. budget	63.6%	55.0%	71.5%	87.1%	86.4%	82.9%

NOTES:

(a) The Active - CPE Exempt status became effective on July 1, 2014.

(b) CPE audits selected through March 2018.