



Scott D. Wiley, CAE  
 President and CEO

## LETTER FROM THE PRESIDENT AND CEO

We have “focused on focusing” our efforts at The Ohio Society of CPAs over the past year, and achieved results that – with your participation – will help you grow your business and develop your people. We concentrated on strategic priorities of Business Transformation, Business Climate, Dynamic Pipeline and – internally – Human Capital.

### Business Transformation

Our goal is to equip CPAs and related professionals with skills and resources to grow their business and career.

A significant percentage of CPAs working in corporate accounting and finance functions continue to look to OSCPAs for their learning needs. So, we are expanding our course and program offerings to reflect that 49% of our attendees work inside of industry. One example is at our accounting shows, which now have a Financial Planning & Analysis track that goes beyond regulatory compliance and standards to focus on budgeting, forecasting, automation and decision support topics. We are also expanding our portfolio of shorter, focused, deep-dive webcasts that take a topic like revenue recognition and approach it from a specific industry viewpoint.

In our conversations with more than 100 employers, firms and industries, the top skills gap reported in their companies are summarized as “soft,” or “essential” skills. OSCPAs this fall will release a series of essential skills programs to help our members and member companies address this gap.

More organizations are also increasingly looking to training and the value of Human Capital to advance their competitive edge. In response, OSCPAs has launched Vested Learning, a new performance consulting service that combines our core strength of identifying courses with subject matter experts.

### Premier Business Climate

Our advocacy efforts over the past year focused largely on promoting good tax policy. We successfully pushed for the reinstatement of a bright-line test; the legislature changed the law addressing the PEO/BID issue; and we ensured that Ohio businesses and individuals could take advantage of federal tax reform changes that impacted their 2017 filing year.


We also continue to lead municipal tax reform efforts. You might have heard that some cities have filed lawsuits to block needed reforms. The lower court threw the case out in February, and now it is before a court of appeals. It is expected to go to Ohio Supreme Court for final resolution.


OSCPAs’s Candidate Endorsement Program is going strong, and we have already released a partial slate of endorsements for this fall’s election. Look for the complete list later in September.


**27,663**  
 Total OSCPAs members




- **9,324**  
 Public Accounting
- **6,750**  
 Business & Industry
- **1,182**  
 Retired Members
- **7,305**  
 College Students
- **2,059**  
 High School Students
- **976**  
 Emerging Professionals

 **98%**  
 Pro-business candidate endorsement success rate

 **\$70,000/\$1M**  
 Sales tax savings on \$1M due to OSCPAs opposition to sales tax on services

 **\$800 million**  
 Potential annual savings to Ohio businesses from OSCPAs-driven centralized muni tax filing option

 **\$10 million** (refund)  
**+ \$2 million** (annual)  
 Savings from OSCPAs-led Professional Employer Organization (PEO)/Business Income Deduction (BID) fix

There are also many stories to tell about the profession, and we are doing that in new ways. One example is our Certified Series, which follows a group of aspiring CPAs while they prepare for and take the various sections of the CPA exam. We also recently added a podcast and a blog, allowing people to consume our content where and when they want.

## Dynamic Pipeline

We're helping to build a vibrant and diverse future CPA talent pool. In addition to current programs changing the CPA narrative on campus and supporting those on the path to the CPA, OSCPA has engaged in a multi-year strategy to address workforce readiness for a rapidly changing business climate.

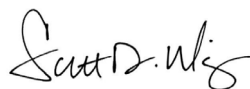
Over the past five years we have significantly grown our student programming and outreach initiatives to connect with students and encourage them to take advantage of OSCPA membership. Since 2014, we have increased our student membership by 293% and currently have nearly 10,000 student members.

In 2018, the OSCPA Executive Board approved a diversity and inclusion strategic plan. The plan examines OSCPA's internal diversity and inclusion practices, workforce development initiatives and support for employers in developing and sharing their own solutions. Long-term success for us and Ohio businesses rests on the ability to connect with and deliver value to current and future leaders in the CPA profession.

## In Conclusion

Our financials are listed on the following page, but in short OSCPA's financial position is strong, as evidenced by a comparison to associations cited in the MGI 2017 Membership Marketing Benchmarking Report. OSCPA's member renewal rate was 92%, while the median renewal rate among the 346 individual membership organizations responding was 80%.

Our priorities for the coming year include building more value for all members; increasing the pool of talented CPAs and accounting majors in the workforce pipeline; continuing to shape legislative, regulatory and standard-setting climate for business; and protecting the integrity of the CPA credential. Above all, our commitment is to you and to remaining focused on the challenges you will face in the coming year.



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**14,738**

CPAs belong to The Ohio Society of CPAs



**8,390**

People who take OSCPA courses



**4.4 out of 5**

Average speaker rating



**275%**

Growth in student membership since 2014



**90.5%**

Accounting Careers Leadership Academy participants who plan to become a CPA as a result of the program



**1,000+**

Number of Foundation donors



**18,000**

Members receive *CPA Takeaways* weekly e-newsletter



**100+**

CPAs profiled in CPAs of Ohio Facebook series

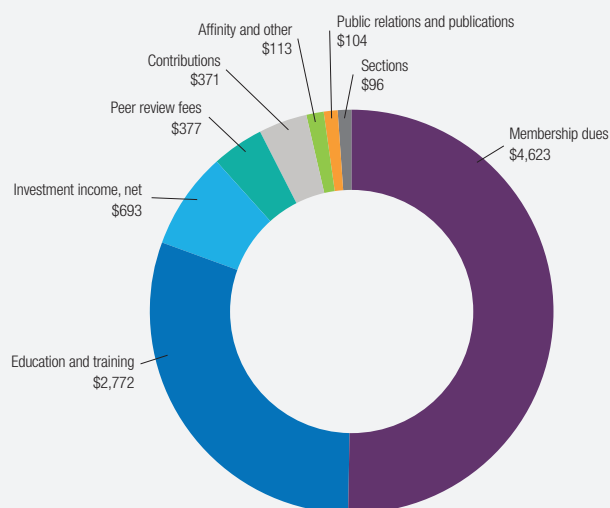
## THE OHIO SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS CONSOLIDATED STATEMENT OF FINANCIAL POSITION

April 30, 2018 and 2017

	2018	2017
<b>ASSETS</b>		
Cash and cash equivalents	\$ 2,284,000	\$ 2,842,000
Accounts receivable, net	53,000	99,000
Pledges receivable, net	145,000	129,000
Prepaid expenses and deposits	357,000	324,000
Investments	8,542,000	7,837,000
Property and equipment, net	730,000	905,000
<b>TOTAL ASSETS</b>	<b>\$ 12,111,000</b>	<b>\$ 12,136,000</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 1,182,000	\$ 1,133,000
Accrued pension	486,000	617,000
Deferred revenue	2,536,000	2,771,000
<b>Total liabilities</b>	<b>4,204,000</b>	<b>4,521,000</b>
<b>NET ASSETS</b>		
Unrestricted	4,467,000	4,431,000
Temporarily restricted	733,000	623,000
Permanently restricted	2,707,000	2,561,000
<b>Total net assets</b>	<b>7,907,000</b>	<b>7,615,000</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 12,111,000</b>	<b>\$ 12,136,000</b>

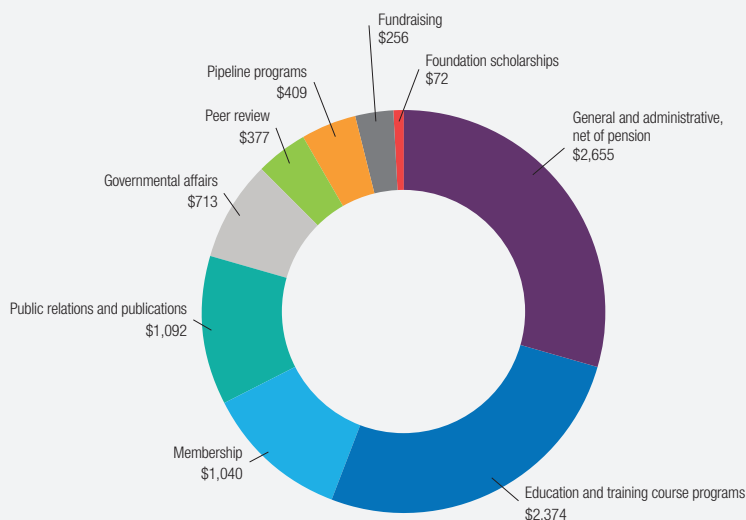
### 2017-2018 TOTAL OPERATING REVENUE

\$9,149 (in thousands)



### 2017-2018 TOTAL OPERATING EXPENSES

\$8,857 (in thousands)



## THE OHIO SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS CONSOLIDATED STATEMENT OF ACTIVITIES

Year Ended April 30, 2018

(With Comparative Totals for April 30, 2017)

	Unrestricted	Temporarily Restricted	Permanently Restricted	2018 Total	2017 Total
<b>REVENUE</b>					
Membership dues	\$ 4,623,000	\$ -	\$ -	\$ 4,623,000	\$ 4,755,000
Education and training	2,772,000	-	-	2,772,000	3,134,000
Investment income, net	420,000	55,000	218,000	693,000	780,000
Peer review fees	377,000	-	-	377,000	599,000
Contributions	87,000	253,000	31,000	371,000	260,000
Affinity and other	113,000	-	-	113,000	133,000
Sections	96,000	-	-	96,000	135,000
Public relations and publications	104,000	-	-	104,000	195,000
Net assets released from restrictions	301,000	(301,000)	-	-	-
Centennial campaign released from restrictions	-	63,000	(63,000)	-	-
Scholarships released from restrictions	-	40,000	(40,000)	-	-
<b>Total revenue</b>	<b>8,893,000</b>	<b>110,000</b>	<b>146,000</b>	<b>9,149,000</b>	<b>9,991,000</b>
<b>EXPENSES</b>					
General and administrative	2,655,000	-	-	2,655,000	3,133,000
Education and training course programs	2,374,000	-	-	2,374,000	2,549,000
Membership	1,040,000	-	-	1,040,000	1,031,000
Public relations and publications	1,092,000	-	-	1,092,000	994,000
Governmental affairs	713,000	-	-	713,000	660,000
Pipeline programs	409,000	-	-	409,000	386,000
Peer review	377,000	-	-	377,000	389,000
Fundraising	256,000	-	-	256,000	221,000
Foundation scholarships	72,000	-	-	72,000	58,000
Pension	(131,000)	-	-	(131,000)	(75,000)
<b>Total expenses</b>	<b>8,857,000</b>	<b>-</b>	<b>-</b>	<b>8,857,000</b>	<b>9,346,000</b>
<b>CHANGE IN NET ASSETS</b>	<b>36,000</b>	<b>110,000</b>	<b>146,000</b>	<b>292,000</b>	<b>645,000</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>4,431,000</b>	<b>623,000</b>	<b>2,561,000</b>	<b>7,615,000</b>	<b>6,970,000</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 4,467,000</b>	<b>\$ 733,000</b>	<b>\$ 2,707,000</b>	<b>\$ 7,907,000</b>	<b>\$ 7,615,000</b>

The accompanying condensed financial statements are derived from the Society's audited financial statements, which received an unqualified opinion from Schneider Downs & Co., Inc. A complete copy of these financial statements is available by contacting [CPAnswers](mailto:CPAnswers@ohiocpa.com) at 888.959.1212, or by email at [cpanswers@ohiocpa.com](mailto:cpanswers@ohiocpa.com).