



Scott D. Wiley, CAE  
President and CEO

## LETTER FROM THE PRESIDENT AND CEO

Here at The Ohio Society of CPAs we are laser-focused on advancing the profession, the professional and the future of both. During the past year, we've delivered on that mission by:

1. Building more value for all members.
2. Increasing the pool of talented CPA and accounting majors in the workforce pipeline.
3. Shaping the legislative, regulatory and standard-setting climate for business.
4. Protecting the integrity of the CPA credential.

### Building Value

This year we launched *MyOSCPA*, which offers packaged learning, customized tracks and new third-party content, expanding the breadth of our online learning. This includes content that speaks to the range of accounting and finance roles. We've received rave reviews for our signature learning events – including our Accounting Shows, the Strategic Finance and Accounting Summit, and the Accounting Technology Conference – and saw regional and national thought leaders share their expertise with members. Our Business Development Workshop was also well received.

Our Vested Learning program gained traction locally and garnered national recognition from Association Trends as they presented us with the 2018 Most Innovative Education Program award. We forged new strategic partnerships with nationally recognized companies and were invited to be a presenter at conferences held by firm alliances.

Finally, this past year we brought members even more complimentary CPE – 20 hours per year, or a \$640 value, which means membership more than pays for itself.

### Filling the Pipeline

Replenishing the CPA pipeline is critically important, and in the past year we've kicked off inaugural new CPA recognition events in Columbus, Cleveland & Toledo, launched our successful STRIVE Mentoring Program and adopted the Columbus Commitment, a voluntary, employer-led initiative to close the gender wage gap in Columbus.

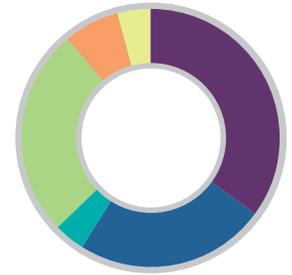
We also increased our engagement with Ohio's historically black colleges and universities (HBCU) by participating in on-campus career fairs and speaking to accounting classes about OSCPAs membership, programming and additional benefits.

We participated in the National HBCU Business Deans Roundtable in New Orleans this past year which allowed us to connect with HBCU business schools around the country.

Many of these efforts are made possible by generous donors to The Ohio CPA Foundation. Please consider donating today by visiting [ohiocpafoundation.org](http://ohiocpafoundation.org).

As part of our second-annual member appreciation blitz, this spring we visited 185 member organizations of all sizes around the state -- from public accounting firms to corporate industries to academic institutions and more -- to share our thanks for everything our members are doing. This initiative began as a grassroots effort to kick-off Ohio CPA Proud, a multifaceted and on-going strategy to protect and promote CPAs and the credential, grow awareness to build the pipeline of future CPAs and further our relationships with current and prospective members. There are many benefits for your organization to join; to learn more, visit [ohiocpa.com](http://ohiocpa.com).

27,000+  
Total OSCPA 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 from OSCPA opposition to sales tax on services

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

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

## Advocating for the Profession

Municipal tax reform remains at the top of the list of legislative priorities for our members, and we've been a leader in that effort. Our support of the Municipal Tax Reform Coalition allows us to represent hundreds of thousands of businesses and professionals. We have worked closely with the Ohio Department of Taxation to fine tune the centralized collection portal on the Ohio Business Gateway for net profits tax filings, and about 3,600 businesses have opted in.

We were instrumental in fixing an Ohio Department of Taxation reinterpretation that caused massive penalties for businesses from even slightly underpaid estimated taxes. We also successfully blocked language in multiple bills introducing CPA assurance requirements ("comfort letters") not permitted under professional standards.

Where tort reform is concerned, Ohio's strong laws continue to be upheld by the Ohio Supreme Court as issues are raised, though OSCPAs remains ever vigilant as challenges are pursued by trial lawyers. The American Tort Reform Association uses Ohio as a baseline for what other states should try to emulate.

## Protecting the Credential

OSCPA works closely with the Accountancy Board of Ohio on best practice regulation for CPAs licensed in this state. Our goal is to keep the profession in the forefront by advocating for change on issues that affect the business climate. Audit quality has been a priority initiative for 2018 and 2019, including related continuing education requirements for broker/dealer, government and ERISA audits – the audit areas where we see the most problems.

OSCPA also partnered with the ABO on Senate Bill 255, the occupational licensing reform bill. While pursued with the good intention of eliminating barriers to getting a good job in fields – from hair braiding to auctioneering – the bill, if enacted as introduced, would have included the traditional learned professions like CPAs and physicians. If passed as introduced, it very well could have blown up the interstate mobility practices now in place that enable Ohio CPAs to temporarily work in other states without obtaining multiple state CPA licenses. OSCPAs worked hard to secure a safe harbor for CPAs – the only profession to achieve this level of protection since CPAs are the only licensed profession in the country to have secured nationwide interstate mobility.

## In Conclusion

As our financials show, we ended the year in a strong position, having an overall retention rate of 87% and a CPA retention rate of 91%. We ended the year with more than 27,000 members and more than 9,500 student members.

Our priorities for the coming year include sharing the value of our advocacy program by elevating the value of the CPA credential; investing in best-of-breed technology to bring more value to you; engaging your employer with the programs and services your organization needs; and consulting with you about the learning plan for your team and bringing customized Vested Learning products directly to you.

In conclusion, you are the ultimate judge of how well we help you meet your business challenges. Let us know how we're doing! You can reach me at [swiley@ohiocpa.com](mailto:swiley@ohiocpa.com).

Thank you for your membership!



Scott D. Wiley, CAE  
President and CEO



**14,738**

CPAs belong to The Ohio Society of CPAs



**8,390**

People who take OSCPAs 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



**170+**

CPAs profiled in CPAs of Ohio Facebook series

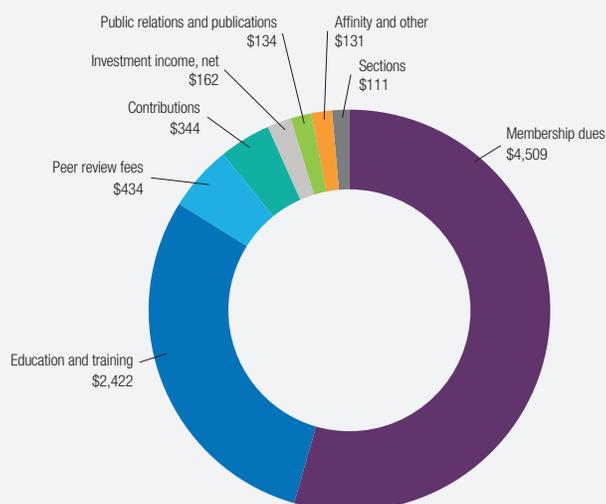
## The Ohio Society of Certified Public Accountants Consolidated Statement of Financial Position

April 30, 2019 and 2018

	2019	2018
<b>ASSETS</b>		
Cash and cash equivalents	\$ 2,437,000	\$ 2,284,000
Accounts receivable, net	85,000	53,000
Pledges receivable, net	109,000	145,000
Prepaid expenses and deposits	237,000	357,000
Investments	8,595,000	8,542,000
Property and equipment, net	536,000	730,000
<b>Total assets</b>	<b>11,999,000</b>	<b>12,111,000</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 1,285,000	\$ 1,182,000
Accrued pension	684,000	486,000
Deferred revenue	2,440,000	2,536,000
<b>Total liabilities</b>	<b>4,409,000</b>	<b>4,204,000</b>
<b>NET ASSETS</b>		
Without donor restrictions	\$ 4,233,000	\$ 4,467,000
With donor restrictions	3,357,000	3,440,000
<b>Total net assets</b>	<b>7,590,000</b>	<b>7,907,000</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 11,999,000</b>	<b>\$ 12,111,000</b>

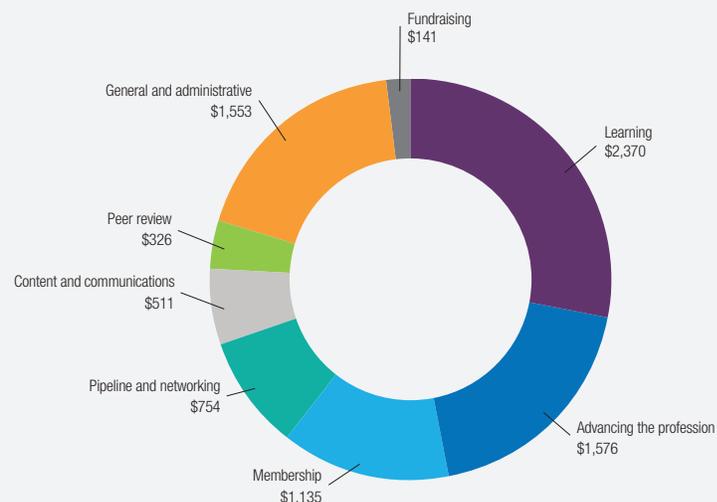
### 2018-2019 Total Operating Revenue

\$8,247 (in thousands)



### 2018-2019 Total Operating Expenses

\$8,366 (in thousands)



## The Ohio Society of Certified Public Accountants Consolidated Statement of Activities

Year ended April 30, 2019  
(with comparative totals for April 30, 2018)

	Without Donor Restrictions	With Donor Restrictions	2019 Total	2018 Total
<b>REVENUE</b>				
Membership dues	\$ 4,509,000	\$ —	\$ 4,509,000	\$ 4,549,000
Education and training	2,422,000	—	2,422,000	2,577,000
Peer review fees	434,000	—	434,000	376,000
Contributions	176,000	168,000	344,000	371,000
Investment income, net	105,000	57,000	162,000	693,000
Public relations and publications	134,000	—	134,000	104,000
Affinity and other	131,000	—	131,000	112,000
Sections	111,000	—	111,000	96,000
Net assets released from restrictions	308,000	(308,000)	—	—
<b>Total revenue</b>	<b>8,330,000</b>	<b>(83,000)</b>	<b>8,247,000</b>	<b>8,878,000</b>
<b>EXPENSES</b>				
Learning	2,370,000	—	2,370,000	2,266,000
Advancing the profession	1,576,000	—	1,576,000	1,690,000
Membership	1,135,000	—	1,135,000	993,000
Pipeline and networking	754,000	—	754,000	972,000
Content and communications	511,000	—	511,000	739,000
Peer review	326,000	—	326,000	357,000
<b>Total program expenses</b>	<b>6,672,000</b>	<b>—</b>	<b>6,672,000</b>	<b>7,017,000</b>
General and administrative	1,553,000	—	1,553,000	1,543,000
Fundraising	141,000	—	141,000	157,000
<b>Total support expenses</b>	<b>1,694,000</b>	<b>—</b>	<b>1,694,000</b>	<b>1,700,000</b>
<b>Total expenses</b>	<b>8,366,000</b>	<b>—</b>	<b>8,366,000</b>	<b>8,717,000</b>
Change in net assets before pension adjustment	(36,000)	(83,000)	(119,000)	161,000
Pension adjustment	(198,000)	—	(198,000)	131,000
Change in net assets after pension adjustment	(234,000)	(83,000)	(317,000)	292,000
<b>NET ASSETS</b>				
Beginning of year	4,467,000	3,440,000	7,907,000	7,615,000
End of year	4,233,000	3,357,000	7,590,000	7,907,000

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 Member Service Center at 614.764.2727 or by email at [OSCPA@ohiocpa.com](mailto:OSCPA@ohiocpa.com).