



Nebraska State Board of Public Accountancy

The Board is responsible for licensing and regulating Certified Public Accountants (CPAs) in Nebraska

2011 ANNUAL LETTER

MESSAGE FROM BOARD CHAIR, *Mr. Doug Skiles, CPA*



As I begin my third year as Chair of the Board, I am amazed at the number of important projects under review by the State Board. These projects are thrust before us, as our profession demands. We are no longer Nebraska CPAs serving Nebraskans, but instead, CPAs with clients, customers and businesses that are spread across the globe. My goal as Chair, and I believe that of the entire Board, is to be as transparent as possible when making important decisions that have a direct effect on the accounting profession in our state. This includes providing information within this annual letter, updating our website, conducting regular meetings with the Nebraska Society of CPAs and our fellow State Boards of Accountancy at NASBA events. We also have started sending “email blasts” to our permit holders and registrants to remind of important licensing and CPE deadlines along with other important announcements. Please keep your email addresses current with the Board office so you receive these important reminders along with your office address.

As indicated below, the Board has created a Work Group and Task Force in the attempt to gather information for Board consideration. Our goal is to gather information from many points of view on these important projects. These groups include Board members, along with practitioners working in industry, government, academia along with Society leadership. Also, CPAs who have provided long term service to the Board on its volunteer QEP Committee. I commend all who have agreed to serve and volunteer to assist in providing recommendations on these important matters.

These projects include:

- ▶ After a request from Conagra financial executives, the Experience Work Group (EWG) was formed to begin discussion of the Board’s current experience requirement. The goal was to have an open discussion including leaders of the Nebraska Society of CPAs, practitioners, financial executives, government accountants, and educators (see page 3) to review and recommend if any changes are warranted.
- ▶ The continued work of the QEP Task Force in their review and recommendations regarding the Board’s QEP program. Early recommendations include disbanding the program and requiring a Peer Review for firm licensure. The Board will continue discussing the proposed changes and anticipates proposing regulations this year.
- ▶ The Board continued in 2011 streamlining and fine tuning its online programs for practitioners. Based on the feedback many of you provided the continued updating of the online platforms was conducted. License renewals and reporting of CPE is available on these programs. I strongly urge you to utilize the programs based on our goal of continued effectiveness with our programs to keep your Board costs low.
- ▶ Overseeing changes in how the Uniform CPA Examination is scored with the release of the updated examination in 2011 known as CPT-e. Scores are being reported sooner starting within the last quarter of the examination in 2011. The Board

has noted within its own surveys that many Nebraska candidates were frustrated with the length of time it took to receive scores and is pleased the AICPA Board of Examiners (BOE) and NASBA took action in addressing this issue.

These projects cover many facets of our profession, and have an effect on many stakeholders. It is an honor and privilege to serve all stakeholders of Nebraska. Our Board strives to meet the requirements of our charge, and we welcome the opportunity to serve you and discuss those responsibilities and decisions with you.

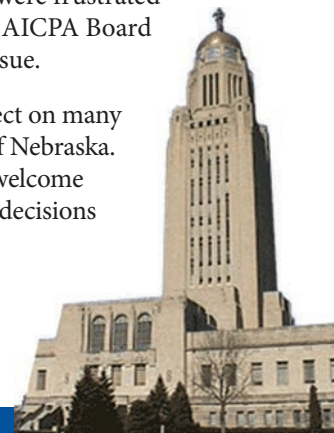
Sincerely,

Douglas W. Skiles
Doug Skiles, CPA

INSIDE

Table of Contents:

Letter from Board Chair.....	1
Letter from Executive Director.....	2
Committee Reports:	
CPE.....	4
Exam & Education.....	4
Licensing.....	5
QEP.....	5
Enforcement.....	8
Board 2011 FY Budget Analysis...	10
CPA’s by the Numbers.....	11



FROM THE EXECUTIVE DIRECTOR, Dan Sweetwood:

I thought I would provide you some quick facts about your State Board:

- ▶ The Board is governed by the Nebraska Public Accountancy Act and can only be changed by the Nebraska Legislature and signed by the Governor. The Board creates regulations under the Nebraska Administrative Code/Title 288. New regulations must be approved by the Nebraska Attorney Generals Office and the Governor. Both documents can be found on the Board's website at www.nbpa.ne.gov.
- ▶ No general fund tax money is utilized by your State Board. Fees approved by the Board each year fund State Board operations. Fees are deposited within a Cash Fund held by the State Treasurers Office.
- ▶ The Board is a state agency within state government (Agency #63). The Board must create a budget every two years that is reviewed and approved by the Governor's office, the Legislature's Appropriations Committee, and needs final approval of the Legislature. Budget information can be accessed at www.budget.ne.gov.
- ▶ There are eight members on the State Board appointed by the Governor. Six members are required to be active permit holders (CPAs) and two must reside within each of Nebraska's three Congressional Districts. The remaining two are public members.
- ▶ Members serve four year terms on the Board and can only serve two-four year terms if appointed to a second term. The Board members appoint an executive director to administer Board operations and activities. Since the Board appoints the executive and not the Governor directly, the Board is considered a non-code (independent) agency within state government.
- ▶ Although the State Board works with the Nebraska Society of CPAs they are two separate Boards with different functions. Many CPAs become confused when interacting with these two Boards. Remember the State Board is responsible for your licensure and disciplining CPAs when necessary.

Our goal in providing this annual letter is to provide you information to assist in keeping you in compliance with Board requirements and also to keep you abreast of Board activities. I can assure you your current Board is working effectively as possible to answer your questions and be responsive to issues that might effect your chosen profession. Board members take a lot of time to participate on committee conference calls, attend Board meetings, and travel to NASBA conferences to assist in addressing these issues. As true professionals, they want to be well positioned before making decisions that effect the accounting profession and you as a CPA. Take care in 2012 and never hesitate to contact our office with any questions and/or concerns!



State Board Staff Members, Ms. Kelly Ebert, Ms. Jo Lowe, and Mr. Dan Sweetwood at the NET Studios for the Firm Administrator Workshop

Take care,


Dan Sweetwood



2011-2012 Board Members: Jim Rieker, Doug Skiles, Lori Druse, Michael Wassinger, Kate King Wu, Bernie Gutschewski, Richard Zacharia, and Tom Obrist.

Governor Appoints and Re-appoints State Board Members!

"Changes to the State Board"



In November Governor Dave Heineman appointed Ms. Lori Druse, CPA, to a four-year term on the State Board. Ms. Druse is an Audit Director with Deloitte & Touche LLP and has 19 years of public accounting experience. Prior to her appointment to the State Board she was a Board of Director, Treasurer, and Audit Committee member of the Nebraska Society of CPAs. She is a member of the Board's Licensing Committee and QEP Committee.

Governor Heineman also re-appointed Mr. Jim Rieker to a second four-year term as a public member on the State Board. Mr. Rieker is the President/CEO of Midwest Housing Equity Group Inc., located in Omaha. He is a member of the Board's Executive, Legislative, and CPE Committees and was recently elected Secretary of the Board.



Board Member Tom Obrist gives the oath of office to new Board Member Druse.



Chair Skiles recognizes Anne Fuhrman for her dedication during eight years as a Board member.

NEBRASKA CPA STATUS

Nebbraska is two-tiered state. In the first tier, a Certificate Number is issued permanently to the candidate after successful completion of the U.S. Uniform CPA Examination. This person is known as a Certificate Holder in Nebraska and must file an annual registration with our office. Although considered a Certificate Holder, they have no status as a CPA within Nebraska.

After completion of two-years of public accounting experience within a CPA firm under the direction of a CPA, a Certificate Holder can file an application for issuance of an Active Permit to Practice that allows them to hold themselves out to the public as a CPA and practice public accountancy within Nebraska. A license number is issued with their Active Permit to Practice. The permit number is separate from their permanent Certificate number and changes every two years upon successful completion of 80 hours of required Continuing Professional Education.

If an Active Permit Holder decides to forgo their CPE education they can elect to register with the Board as an Inactive Registrant and are issued a registration number. An Inactive Registrant cannot practice public accountancy within Nebraska.

Active CPAs can be verified on the Board's website: <http://www.nbpa.ne.gov/search/>

Please keep the following status descriptions in mind:

Certificate Holder:

- "Passed the CPA Exam" for use on resumes only
- Cannot practice public accountancy
- Cannot hold out using the title CPA

Permit Holder:

- Use the title "CPA" (hold out)
- Practice public accountancy

Inactive registrant:

- Cannot practice public accountancy
- Cannot hold out as a CPA
- Must use the disclaimer: "CPA (Inactive Registrant)"

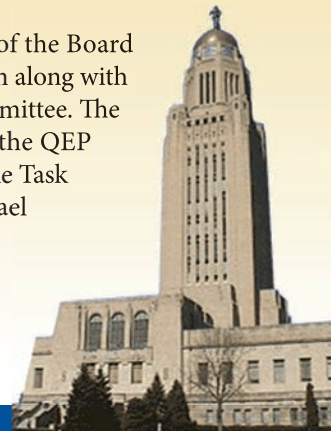
**To review the current
Public Accountancy Act
and Title 288 Rules
please go to:
www.nbpa.ne.gov**

Board Experience Requirement and QEP Program Remain under Review

During 2011, two important Board reviews were underway. First, is the experience requirement listed within the Public Accountancy Act (PAA) under section 1-136.02. Currently, the PAA requires two years of experience be obtained within a CPA firm under a CPA or governmental experience within the Department of Revenue, Auditors office, and the IRS require three years of experience before an initial permit to practice can be issued. Industry financial executives requested the Board review the experience requirement based mainly on provisions within the Uniform Accountancy Act, such as one year in several areas of experience, and other concerns. Board Chair Douglas Skiles appointed members to the Experience Work Group (EWG) representing Board members, Nebraska Society of CPAs leadership, those in industry, government, and academia. The goal was to have a wide circle of input on this important issue. The EWG met three times in 2011 and made initial recommendations, including allowing other forms of experience to count towards the requirement. Members of the EWG include Chair Skiles, Nebraska State Board Members Tom Obrist, Jim Rieker, and Bernie Gutschewski, and Nebraska Society leadership including John Fruhwirth, Julie Bauman, Rand Hansen, and Dan Vodvarka. Other members include Dr. Jack Armitage, accounting professor from UNO; Mr. Allen Cooper, Vice President of Internal Audit for ConAgra; Mr. Ron Carlson, State of Nebraska/DAS Accounting; and Mr. Mike Raynor, McCook.

The second is the review of the Board's Quality Enhancement Program (QEP). In 2010, the QEP Committee of the Board expressed concern regarding whether the program should continue based on the complexity of the attest function along with other factors. A Task Force was assigned to review the program and make initial recommendations to the Committee. The Task Force met twice during 2011 to initially review proposed regulations to require a Peer Review and end the QEP program. It is anticipated final regulations will be drafted in 2012 and proposed for Board review. Members of the Task Force include QEP Committee members Ms. Anne Fuhrman, Chair, Board member and QEP Chair Mr. Michael Wassinger, Ms. Michelle Thornburg, Ms. Lyndee Black, and Mr. Mark Manning.

Thanks to all members participating on these important projects! Anyone that would like to comment on these projects, do not hesitate to email to Dan.Sweetwood@Nebraska.gov or call 1-800-564-6111 or (402) 471-3595.



CONTINUING PROFESSIONAL EDUCATION (CPE) COMMITTEE:

PERSONAL DEVELOPMENT COURSES FOR CPE TO COUNT 50%

July 26, 2011– The Nebraska State Board of Public Accountancy (Board) at their regularly scheduled Board Meeting on July 15, 2011 agreed with the Board's CPE Committee to generally allow Continuing Professional Education (CPE) courses considered as *personal development* to count 50% towards the hours taken. For example, a four hour course taken in leadership techniques would count two hours (50%) towards the Board's CPE requirement.

It is highly recommended CPAs submit a Program Qualification Form (PQF) to determine the number of hours a program will count towards the CPE requirement. The PQF can be obtained by going to the Board's website at www.nbpa.ne.gov. If you have any questions, contact the Board office at (402) 471-3595 or email Kelly.Ebert@Nebraska.gov.

This was an ANOTHER BIG YEAR for CPE by submitting CPE hours online. Nearly 90% of CPAs submitted online. **The ability to submit courses online can be used throughout the year. Please use this tool to track your CPE hours on an ongoing basis.** Your password to submit CPE will remain the same when you renew your permit to practice. It is very important to keep that password.

It is very important to make sure you are tracking your CPE hours to confirm you have enough hours in your two-year licensing period. It is important that you complete your CPE hours within the two year period. If not, you must request a formal extension that will require you to return to your regular two year period. This creates more work for you and makes it harder for you to get back on track! The Board discourages formal extensions if at all possible.

If your Firm/Company holds in-house training courses, please make sure there is a sign-in sheet present at the course or certificates of completion. The sign-in sheet/certificate of completion needs to be on letterhead of the firm/company with all of the details of the course. Please include the title of the course, date of course, firm/company name, start and end times, and recommended number of hours. When you provide in-house training, it is highly recommended that you go through the pre-approval process using the Program Qualification Form. The pre-approval process is completing the Program Qualification Form which is located on our website.

If you are selected to go through an audit for your CPE hours, you will need to provide proof of attendance for each course submitted to our office during that 2-year reporting period. Thus, the need for completed sign-in sheets and certificates of completion. Please refer to the CPE Guidelines for further information regarding the audit process.

EDUCATION & EXAM COMMITTEE (E & E):

In 2010, Nebraska ranked thirteenth in national first-time Exam pass rate percentage at 58.5% which was up from 56.25% when Nebraska was ranked third nationally! That means 58% of Nebraska candidates passed the exam the first time as compared to paper and pencil first time pass rates of 23%. Congratulations to candidates and the educators who prepared them so well! Overall, the computer based CPA exam has been very successful and well accepted by candidates. The Committee wants to remind candidates sitting for the exam to review the CPA exam tutorial available on www.CPA-Exam.org for mechanical processes involved in the online exam.



EAC members meet to discuss education issues.

There are five Nebraska CPA exam sites for candidates: Columbus, Kearney, Lincoln, Omaha, and Scottsbluff.

Committee Chair Kate King-Wu recently completed serving on a Board of Examiners (BOE) sub-committee. She was directly involved in preparing and reviewing questions for the Uniform CPA Examination. Way to go Kate!

The Education Advisory Committee (EAC), made up of educational institution representatives and CPAs, met at Mammel Hall, UN-Omaha, October 21, 2011 to review updates to the CBT-e CPA Exam. Mr. Michael Decker, Director of Operations and Development AICPA Examinations Team, Mr. Chris Mays, NASBA National Candidate Database Manager, and Kimberly Farace, Team Leader, Prometric Test Centers, were present to give 50 educators and students a first hand demonstration of the CBT-e Exam processes. The Board appreciates the service of the appointed educators and CPAs on the EAC.

LICENSING COMMITTEE:

Online renewal applications for 2011 were completed by 80% of the licensed CPAs. Paying by credit card saved the Board staff many hours of opening mail and preparing check deposits.

Firm names continue to be an issue for Committee review. Please refer to the Firm Guidelines, available on the Board's website, if you intend to change your firm name. The Committee's efforts have been to protect the public by approving names that are not misleading as to services provided, number of CPAs employed, and other potentially confusing terminology.

Certificates of Registration/Organization are annually confusing to firms. Certificates are for the Nebraska Secretary of State (SOS) office to validate your CPA **professional** business as permissible to do business in Nebraska. The Board provides two certificates to document your firm's current licensed status with the Board. Certificates are a function of the SOS's office, not the Board. However, you must ALSO renew your firm permit annually with the Board. Often the two processes are confused. The certificate of registration/organization is based on your original date of incorporation with the SOS. Sometimes they occur at the same time. Yes, you must do BOTH.

CPAs cannot just go away! Licensure does not end when you no longer reside in the state, no longer have clients or a business, or retire. You must complete the appropriate form. The Committee annually recommends revocation of certificates of permit holders, who have not renewed their active permit for three years per PAA 1-137 (9), following complaint and notice of hearing. Please check the website or contact the Board office for change of status options.

Inactive Status means you cannot hold out as a CPA per Title 288 Rules Chapter 3 001.09. Any representation that may mislead the public could come under scrutiny by the Board.

Failure to Renew After Three Years. The Board is in the process of revoking certificates of **Active** and **Inactive licensees** who have not renewed for three years.

Mobility. If you have questions regarding Mobility go to www.nasba.org "Mobility" and click on that state for an update on their Mobility provisions. Also, you can telephone and/or access each states website by going to www.nasba.org "Members" for additional information.

QUALITY ENHANCEMENT PROGRAM:

The Most Common Problems on 2011 Reports (audits, reviews, and compilations)

The committee determined the following five issues were the most common problems:

1. Compilation reports wording not in accordance with SSARS 19.
2. Subsequent events disclosures missing or incomplete.
3. For the years beginning other December 15, 2008, disclosure needs to include a description of tax years that remain subject to examination by major tax jurisdictions.
4. OCBOA financial statements using incorrect report wording and/or statement headings.
5. Use of outdated GASB and A133 report wording – not using SAS 115 and 117 wording.

Reminders from the Committee:

- Review your internal quality control procedures as related to reports being issued; the licensed owner of the firm is ultimately responsible for all reports issued by the firm.
- When providing services to specialized industries, applicable CPE courses and reference libraries are important.
- A copy of the actual financial statements and accountant's report issued to the client should be maintained in your files as part of the engagement documentation. The file copy should be either a hard copy or a PDF copy, rather than an Excel or Word file could inadvertently be altered.

WE NEED YOUR HELP!

*In 2012, QEP reviewers are needed. You can **earn up to 8 CPE hours** a day and your firm will receive \$100 per day to help defray expenses. QEP review is a great educational tool to take back to your practice. Enclosed is an application if you wish to participate.*

Thank you to QEP reviewers for making our program a success.





Current NASBA President & CEO Ken Bishop welcomes attendees to Omaha



Board Members Richard Zacharia, Anne Fuhrman, Tom Obrist, and Doug Skiles at the welcome reception



Terri Zacharia welcomes NASBA members to Omaha



Board Chair Doug Skiles opens the conference with a history lesson about Nebraska

BOARD HOSTS ACCOUNTING REGULATORS CONFERENCE

The Nebraska State Board of Public Accountancy was proud to host the National Association of State Boards of Accountancy (NASBA) 2011 Western Regional Conference at the Hilton Omaha Downtown in Omaha from June 8-11. Over 170 board regulators from 40 states and jurisdictions attended the meetings. Topics of discussion included: Ethics Issues, Private Company Standards, the Uniform Accountancy Act; the Uniform CPA Examination, and the progress of the international delivery of the CPA examination in Japan.

Board Chair Douglas Skiles, CPA, indicated he was pleased with NASBA choosing Nebraska to host the regional conference. "It was definitely time for Nebraska and the Midwest region to host our NASBA friends". Skiles also commented that Nebraska Board members and staff overheard many positive comments from those attending regarding the downtown area including the Old Market area, the new baseball stadium, and especially the Henry Doorly Zoo. The gala event for the conference was held at the Zoo's Scott Aquarium and Lied Jungle.

Board members also attended a very special NASBA Annual Meeting in Nashville, Tennessee in late October. The meeting included a tribute and farewell to longtime NASBA President & CEO David Costello, CPA.



NASBA staff member Kenny Denny demonstrates the Accountancy License Database to a conference attendee



Board spouses and members of the Board's Hospitality Work Group: Terry Williams, Terri Zacharia, Horace Wu and Tami Rieker (not pictured)



Board staff member Jo Lowe and Board Member Kate-King Wu have some fun at the welcome reception



Board staff members and NASBA Executives get together at the welcome reception



Staff members Kelly Ebert and Jo Lowe with Board member Tom Obrist



Nebraska Society President Dan Vodvarka makes a comment in one of the conference breakout sessions



Hawaii Board Member Howard Todo and Executive Office Lauren Kai listen to a presentation at the conference



Washington state Executive Director Rick Sweeney, NASBA Executive Louise Haberman (New York); and Oregon state Executive Director Pat Hearn start to discuss national issues



Board Members attend the NASBA Annual Meeting in Nashville: Michael Wassinger, Tom Obrist, Doug Skiles, Jim Rieker and Executive Director Dan Sweetwood



Board Members attend the Annual Meeting: Michael Wassinger and spouse Gladys, Tom Obrist, Doug Skiles and spouse Shary, and Jim Rieker

Some photos provided courtesy of NASBA



Tips for Responding to Complaints

While reading many updates and information from our neighboring states, I wanted to share with you an article prepared by Pamela Griebel, Iowa Assistant Attorney General. She provides good advice should you receive a complaint letter from the Board. Selections from her article in the January 2012 Iowa Professional Licensure & Regulation Bureau:

1. ***Be courteous, responsive, and professional.*** Use the opportunity to make a good first impression on the Board and respond in a highly professional manner.
2. ***Be honest.*** People make mistakes. Acknowledge the error if there is one and report steps taken to assure future compliance.
3. ***Take responsibility.*** Do not blame secretaries or others for mistakes. Boards do not want to hear excuses for your legally responsible matters.
4. ***Be educated.*** Read the laws and rules before responding to the complaint so you know what you are talking about.
5. ***Legal counsel.*** You are not required to seek the assistance of legal counsel. However, if the complaint is serious, waiting to seek the assistance of legal counsel until after you have responded may cause you and your future counsel avoidable harm.
6. ***Understand the limits of what you can be told.*** The complaint becomes a matter between you and the Board – not the complainant. In an investigation, not all information can be presented to you or the complainant.
7. ***Do NOT panic.*** Most complaints do not result in formal discipline. Boards have no control over who files complaints. Boards may be investigated by the Ombudsman's office if they do not properly respond to citizen complaints.
8. ***Be timely.*** If you are unable to respond within the time provided, contact the Board to request additional time.
9. ***Don't cause a ground for discipline.*** Timely respond to the Board rather than receive a second letter for failure to respond. Holding a license to practice a profession imposes certain duties on the licensed professional, including the duty to assist your Board when requested.
10. ***Do not retaliate.*** While you will know the complainant's identity, retaliation against the person is likely to be a further violation and raise additional grounds for discipline.

Update on Online Programs

The Board is proud to provide CPAs, Inactive Registrants, and CPA firms the ability to renew their permits and registrations online by going to www.nbpa.ne.gov and clicking on the applicable application during May and June. CPAs can also submit their required continuing education submissions online throughout the entire year. The online submissions have provided Board staff with less paperwork to process and decreases Board storage requirements. Since these programs are fairly new, your feedback is essential as we continue to review and enhance the online processes. Please contact staff members Jo Lowe (renewals) or Kelly Ebert (CPE) with your thoughts at Jo.Lowe@nebraska.gov or Kelly.Ebert@nebraska.gov or call 1-800-564-6111 in Nebraska.

FAQ's / TIDBITS:

- 1.) **Check for the current NBPA application form:** Be sure to check the NBPA website for the most current application forms. In the past two years, fees have changed for some applications. As a state agency, the Board cannot accept checks for the wrong amount. The application and incorrect fee check must be returned to the applicant, delaying the application process.
- 2.) **Changes to the Rules and Regulations!** During the year issues may arise that result in revisions to the Board's Title 288 Rules and Regulations. Please be aware that "things change." The Board office will attempt to inform you of changes through the annual letter, the Nebraska Society of CPAs newsletter, or other means. 2010 Title 288 Rule changes will cover mobility, CPE, and important enforcement procedural changes.
- 3.) **How many hours do I need to renew my permit?** CPE hours required for renewal of your permit to practice equal 80 hours over TWO years, including 4 hours of ethics. Do not confuse the required 80 hours over two years with other derivatives such as 40 hours per year, or with 20 hours of self study. Ethics hours may be taken in small increments, not all in one four hour block. CPE must be reported by January 31 each year. **CPE reporting is available throughout the year** by using the "CPE Online Reporting" on the home page of NBPA: <http://www.nbpa.ne.gov>. Please refer to the most recent edition of the CPE Guidelines on the Board's website for specific requirements.
- 4.) **How do I go from inactive registration status to active permit holder?** There is a reinstatement application for this process. The application should be submitted to our office when all required hours are completed. Reinstatement from inactive registrant to active permit holder requires communication with the Board office. Based on your birth year, your licensing period does NOT change, and effects the years for CPE reinstatement reporting. Reinstatement requires careful timing, and Board staff will be happy to assist you through the process. Please do not try to submit CPE hours if you are "inactive." You must keep track of those hours to submit with your reinstatement application.
- 5.) **Reminder:** Title 288 Rules Chapter 5 007.06 state that "Each certificate holder shall notify the Board in writing (or via the Board's website) within 30 days of **any change of address or change of employment.**"
- 6.) **How do I report problems or issues experienced with CPA Exam Services (CPAES) in the CPA exam process?** Please contact the Board office if you have serious complaints during the exam process that have not been resolved through the Candidate Care service.
- 7.) **There is a difference:** The Nebraska **STATE BOARD of Public Accountancy** is a regulatory agency – think "permits." The **Nebraska SOCIETY** is a membership organization – think "CPE." Often people change their contact information. **Please be sure to change your information with BOTH entities! Not all individuals are connected to BOTH organizations.**

Board Members

Doug Skiles, CPA – Chair – McCook, NE
Michael Wassinger, CPA – Vice Chair – Hastings, NE
Jim Rieker, Public Member – Secretary – Omaha, NE
Richard Zacharia, CPA – Omaha, NE
Tom Obrist, CPA – Lincoln, NE
Kate King Wu, CPA – Omaha, NE
Bernie Gutschewski, Public Member – Omaha, NE
Lori Druse, CPA – Lincoln, NE

Staff

Dan Sweetwood, Executive Director
Jo Lowe, Administrator
Kelly Ebert, Administrative Assistant

Contact Information

P.O. Box 94725, Lincoln, NE 68509
140 N. 8th Street, Suite 290, Lincoln, NE 68508
(402) 471-3595 or (800) 564-6111
Fax (402) 471-4484

Website: www.nbpa.ne.gov

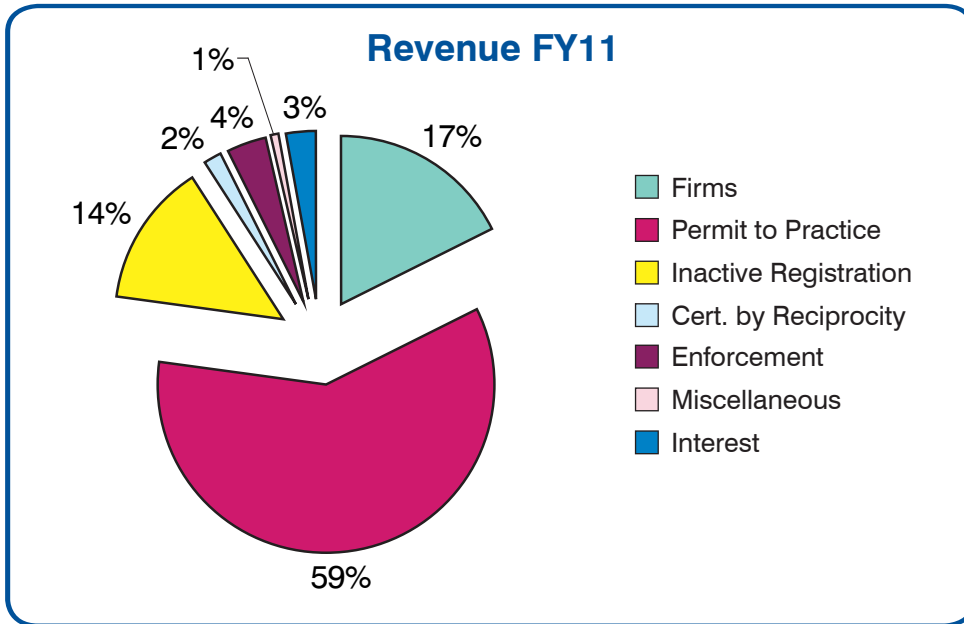
EMAIL BLASTS COMING FROM THE BOARD:

Please keep the Board up to date regarding your email addresses as email reminders and notifications have begun including this Annual Letter! Other information traditionally sent via regular mail may also in the future be sent via email to help the Board save printing and postage expense. If you do not have an email address, please notify the Board office. It is also important to keep the Board current with address and employer information by going to the Board's website at www.nbpa.ne.gov/ front page to notify of any changes.

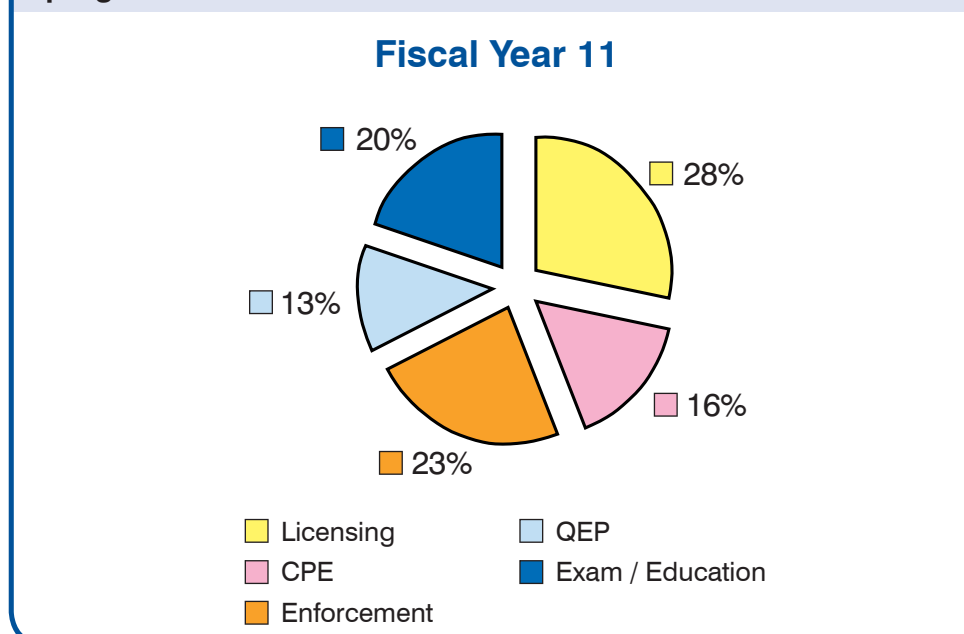


Board Revenue for Fiscal Year 2011

The Board is a Non-Code Agency within State Government. Board funds are derived from licensing fees as determined by the Board by February 1 of each year.* After creation of a recommended budget by the Board, funds are appropriated by the Nebraska Legislature as recommended by the Governor. The Board has submitted a 2012/2013 Budget to the Governor's Office for consideration. The budget can be reviewed by going to <https://das-nebs.ne.gov/public/faces/brdIndex.jsp>. Any questions pertaining to the proposed budget should be directed to Executive Director Dan Sweetwood at (402) 471-3595 or at Dan.Sweetwood@Nebraska.gov.



The Board currently has five programs as outlined below. The Chart shows generally where Board funds were utilized by program in FY2011.



* No State General Funds are used to support the Board

LICENSING STATISTICS 2011

Report on permits/registrations issued from July 1, 2010 to June 30, 2011:
Prior year's statistics are given for comparison purposes.

	2006-08	2007-09	2008-10	2009-11	2010-12
CPA Permits	1087	1066	1008	1085	1120
CPA Inactive Registrations	725	790	662	726	589
Total Individuals:	1812	1856	1670	1811	1709
	2006-07	2007-08	2008-09	2009-10	2010-11
Partnerships	20	20	20	15	17
Professional Corporations	207	202	195	214	202
Limited Liability Companies	59	48	47	55	56
Limited Liability Partnerships	35	32	34	38	35
Sole Proprietorships	234	287	209	250	256
Total Firms:	555	589	505	572	566

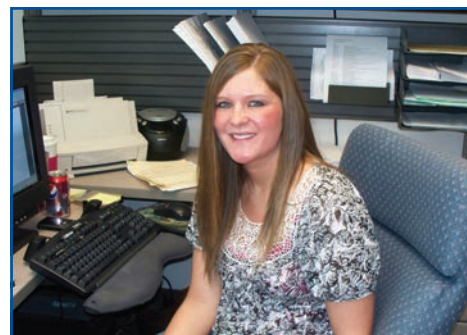
The 2011 Annual Register of licensed CPA and CPA Firms in Nebraska is available on the Boards Home page: www.nbpa.ne.gov

Certificates/ Permits/ Status Changes from - July 1, 2010 to June 30, 2011:

Certificates Issued	104
Reciprocal Certificates Issued	38
Initial Permits Issued	161
Certificate Revocation for Permit Non- Renewal per PAA 1-137:	5
Inactive – Retired Status:	43
Voluntary Surrender of Certificate:	50
Reinstatement to Active Permit:	33

Enforcement Cases

New Cases opened in 2011	13
Discipline Issued in 2011	3
Open Cases Dismissed in 2011	9



Board Intern Nicole Enstrom, UN-L Accounting Major, reports for work. The Board has had great success utilizing honors accounting students to assist with paperwork, filing, and other assigned duties while they are exposed to State regulation of the accounting profession.





Nebraska Board of Public Accountancy
P.O. Box 94725
Lincoln, NE 68509

PRSR STD
U.S. POSTAGE
PAID
STATE OF
NEBRASKA