

Melanie S. Griffin, Secretary

Ron DeSantis, Governor

Budget Task Force Meeting
Board of Accountancy
April 12, 2023

Conference Call
Call in number: 888-585-9008
Passcode: 118042852#

[Notice](#)

Meeting Date: April 12, 2023, 9:00 AM EST

Call to order

Brent Sparkman, Chair

Roll Call- Establish Quorum

Roger Scarborough, Executive Director

1. Consider 4th Quarter Financial Reports (Pages 2-8)
2. Consider 1st Quarter Financial Report (Pages 9-15)
3. 5 year Projections
4. Other Business
5. Adjourn

Budget Task Force Members

Brent Sparkman – Chair
Shireen Sackreiter
Jason Lafser
Michelle Maingot
Caridad Vasallo



DIVISION OF CERTIFIED PUBLIC ACCOUNTING
BOARD OF ACCOUNTANCY
OPERATING ACCOUNT
FINANCIAL REPORT
June 30, 2022
OPERATING ACCOUNT
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR THE TWELVE MONTHS ENDING JUNE 30, 2021 & 2020)

REVENUES	6/30/2022	6/30/2021	6/30/2020
Fees and Charges	\$ 371,182	\$ 324,525	\$ 324,590
Licenses	2,457,062	1,722,046	2,297,797
Fines	157,643	104,871	70,039
Investment Earnings	4,722	12,788	10,548
Refunds	-	19	431
Misc	43,637	39,400	51,281
Total Revenues	3,034,246	2,203,649	2,754,686
EXPENSES			
Division Office			
Division Administrative Office	1,128,894	1,074,262	1,036,530
Refunds	38,885	29,299	52,840
Service Charge to General Revenue	260,085	189,357	231,553
Testing and Continuing Education	112,200	175,625	190,979
Attorney General's Office	104,305	111,306	84,508
Service Operations			
Central Intake/Licensure	4,852	6,000	21,148
Call Center	96,034	119,535	143,718
Revenue Bank Charges	57,547	40,396	42,503
Department Administrative Costs			
Administration	120,789	146,534	187,467
Information Technology	242,846	225,819	271,602
General Counsel	87,392	112,623	115,881
Division Legal	278,929	226,817	253,299
Total Expenses	2,532,759	2,457,573	2,632,028
Excess (Deficiency) of Revenues Over (Under) Expenses	501,487	(253,924)	122,658
TRANSFERS			
Transfer to General Revenue	90,600	-	-
Transfer of Excess Cash (to)/from Unlicensed Activities	-	-	-
Total Transfers	90,600	-	-
CHANGE IN ACCOUNT BALANCE	410,887	(253,924)	122,658
PRIOR PERIOD ADJUSTMENT	-	-	-
ACCOUNT BALANCE, Beginning of Period	355,857	609,781	487,124
ACCOUNT BALANCE, End of Period	\$ 766,744	\$ 355,857	\$ 609,781

**BOARD OF ACCOUNTANCY
ADDITIONAL INFORMATION FOR THE OPERATING ACCOUNT
FISCAL YEAR 2021-2022**

- The Board was established pursuant to Chapter 473, Florida Statutes. The licensing and regulatory functions of the Board are assigned to the Division of Certified Public Accounting in the Department of Business and Professional Regulation (Department).
- All moneys collected by the Department from fees and fines shall be paid to the Professional Regulation Trust Fund. The Department shall maintain separate accounts in this fund for every profession within the division.
- Section 215.20, Florida Statutes requires a service charge of 8% to be imposed on revenue collected by each profession to fund general government activities. The service charge is deposited into the State's General Revenue Fund.
- According to Sections 455.204 and 455.219, Florida Statutes, financial reports including revenue, expenditures and account balance are prepared by the Department to determine if fees are sufficient and not excessive to implement all provisions of law relating to the regulation of the professions by the Department. These are prepared quarterly. Expenses which cannot be charged directly to a board, shall be allocated to the boards based on methodology developed by the Department. The Department shall maintain records to support these allocations and provide access to the records upon a request from a board. Interim financial reports record revenue and expenditures on the cash basis. The fiscal year-end financial reports include expenditures which are incurred obligations, which are treated as accounts payable and may be expended or revert back to the fund by September 30th each year.
- A temporary advancement is made to a board that is in a deficit account balance position. All boards with positive operating account balances will advance funds to those boards in need based upon their percentage of the total cash balance in the trust fund. Boards receiving advancements will pay interest and boards making advancements will receive interest. No board will lose interest on their cash balance as a result of the advancements.
- The account balance at the end of the period is not ordinarily the same as the ending cash balance because of unpaid expenditures and other miscellaneous items.

DIVISION OF CERTIFIED PUBLIC ACCOUNTING
BOARD OF ACCOUNTANCY
UNLICENSED ACTIVITY ACCOUNT
FINANCIAL REPORT
June 30, 2022
UNLICENSED ACTIVITY ACCOUNT
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR THE TWELVE MONTHS ENDING JUNE 30, 2021 & 2020)

REVENUES	6/30/2022	6/30/2021	6/30/2020
Unlicensed Activity Fees	\$ 124,512	\$ 93,100	\$ 126,815
Fines	-	(13)	-
Investment Earnings	2,550	5,290	6,374
Total Revenues	127,062	98,378	133,189
EXPENSES			
Unlicensed Activity	-	10,689	44,402
General Counsel/Legal	-	-	-
Refunds	-	-	-
Service Charge to General Revenue	10,165	7,870	10,655
Total Expenses	10,165	18,559	55,057
TRANSFERS			
Transfer to General Revenue	53,700	32,480	25,280
Transfer of Excess Cash (to)/from the Operating Account			
Total Transfers	53,700	32,480	25,280
CHANGE IN ACCOUNT BALANCE	63,197	47,339	52,852
PRIOR PERIOD ADJUSTMENT	-	-	-
ACCOUNT BALANCE, Beginning of Period	249,171	201,833	148,981
ACCOUNT BALANCE, End of Period	\$ 312,368	\$ 249,171	\$ 201,833

**BOARD OF ACCOUNTANCY
ADDITIONAL INFORMATION FOR THE UNLICENSED ACTIVITY ACCOUNT
FISCAL YEAR 2021-2022**

- The Board was established pursuant to Chapter 473, Florida Statutes. The licensing and regulatory functions of the Board are assigned to the Division of Certified Public Accounting in the Department of Business and Professional Regulation (Department).
- The Department maintains separate accounts in the Professional Regulation Trust Fund for every profession within the division.
- In order to protect the public from unlicensed activity, Section 455.2281, Florida Statutes requires the Department to impose upon initial licensure and each renewal thereof, a special fee of \$5 per licensee. The fee shall be in addition to all other fees collected from each licensee and shall fund efforts to combat unlicensed activity.
- Interim financial reports record revenue on the cash basis and expenditures are cash basis. The fiscal year-end financial reports include expenditures which are incurred obligations, which are treated as accounts payable and may be expended or revert back to the fund by September 30th each year.
- Fines and penalties are reported on the cash basis, which means these items are not recorded in the financial reports until the money is actually received by the Department.
- Pursuant to Section 455.219, Florida Statutes for expenses that cannot be charged directly, the Department allocates the expenses based on an approved cost allocation methodology to each board. The Department maintains adequate records to support its allocation of Department expenses and can provide any board with reasonable access to these records upon request.
- Section 215.20, Florida Statutes requires a service charge of 8% to be imposed on revenue collected by each profession to fund general government activities. The service charge is deposited into the State's General Revenue Fund.
- The account balance at the end of the period is not ordinarily the same as the ending cash balance because of unpaid expenditures and other miscellaneous items.

DIVISION OF CERTIFIED PUBLIC ACCOUNTING
EDUCATION MINORITY ASSISTANCE PROGRAM
OPERATING ACCOUNT
FINANCIAL REPORT
June 30, 2022
EDUCATION MINORITY ASSISTANCE PROGRAM
OPERATING ACCOUNT
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE TWELVE MONTHS ENDING JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR THE TWELVE MONTHS ENDING JUNE 30, 2021 & 2020)

REVENUES	6/30/2022	6/30/2021	6/30/2020
Fees and Charges	\$ 248,732	\$ 186,538	\$ 183,449
Refunds	-	-	-
Investment Earnings	3,486	6,091	9,457
Total Revenues	252,218	192,629	192,906
EXPENSES			
Service Charge -General Revenue	-	-	-
Scholarships	126,000	102,000	200,000
Total Expenses	126,000	102,000	200,000
Excess (Deficiency) of Revenues Over (Under) Expenses	126,218	90,629	(7,093)
TRANSFERS			
Transfer (to)/from Administrative Trust Fund	-	-	-
Total Transfers	-	-	-
CHANGE IN ACCOUNT BALANCE	126,218	90,629	(7,093)
PRIOR PERIOD ADJUSTMENT			
ACCOUNT BALANCE, Beginning of Period	248,717	158,088	165,182
ACCOUNT BALANCE, End of Period	\$ 374,935	\$ 248,717	\$ 158,088

**EDUCATION MINORITY ASSISTANCE PROGRAM
ADDITIONAL INFORMATION FOR THE OPERATING ACCOUNT
FISCAL YEAR 2021-2022**

- The Program was established pursuant to Section 473.3065, Florida Statutes. The administration of the Program is assigned to the Division of Certified Public Accounting in the Department of Business and Professional Regulation (Department).
- All moneys collected by the Department from fees and fines shall be paid to the Professional Regulation Trust Fund. The Department shall maintain separate accounts in this fund for every profession within the division.
- All moneys used to provide scholarships under the program shall be funded by a portion of existing license fees, as set by the Board, not to exceed \$10 per license. Currently, the portion of license fees that are funding the program are \$10 per license. The Department is authorized to spend up to \$200,000 per year for the program from this program account, but may not allocate overhead charges to it. Moneys for scholarships shall be disbursed annually upon recommendation of the advisory council and approval by the Board, based on the adopted eligibility criteria and comparative evaluation of all applicants.
- The Department prepares quarterly financial reports on this program. Interim financial reports record revenue and expenditures on the cash basis. The fiscal year-end financial reports include expenditures which are incurred obligations, which are treated as accounts payable and may be expended or revert back to the fund by September 30th each year.



DIVISION OF CERTIFIED PUBLIC ACCOUNTING
BOARD OF ACCOUNTANCY
OPERATING ACCOUNT
FINANCIAL REPORT
FOR THE FIRST THREE MONTHS ENDING SEPTEMBER 30, 2022
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE FIRST THREE MONTHS ENDING SEPTEMBER 30, 2022
(WITH COMPARATIVE TOTALS FOR THE THREE MONTHS ENDING SEPT 30, 2021 & 2020)

REVENUES	9/30/2022	9/30/2021	9/30/2020
Fees and Charges	\$ 103,268	\$ 88,010	\$ 79,910
Licenses	116,195	120,419	58,639
Fines	30,693	30,641	11,700
Investment Earnings	398	84	1,554
Refunds	-	-	-
Misc	8,985	11,793	8,159
Total Revenues	<u>259,539</u>	<u>250,947</u>	<u>159,962</u>
EXPENSES			
Division Office			
Division Administrative Office	253,600	246,407	232,959
Refunds	8,135	10,508	5,855
Service Charge to General Revenue	21,368	20,357	13,047
Testing and Continuing Education	26,865	31,023	17,319
Attorney General's Office	28,464	48,549	26,249
Service Operations			
Central Intake/Licensure	35	218	34
Call Center	15,450	21,971	16,754
Revenue Bank Charges	461	915	530
Department Administrative Costs			
Administration	29,201	31,558	21,644
Information Technology	61,400	68,590	58,486
General Counsel	21,742	33,727	33,416
Division Legal	71,097	50,429	51,791
Total Expenses	<u>537,820</u>	<u>564,250</u>	<u>478,084</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(278,281)</u>	<u>(313,304)</u>	<u>(318,122)</u>
TRANSFERS			
Transfer of Excess Cash to General Revenue	-	-	-
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN ACCOUNT BALANCE	<u>(278,281)</u>	<u>(313,304)</u>	<u>(318,122)</u>
PRIOR PERIOD ADJUSTMENT	-	-	-
ACCOUNT BALANCE, Beginning of Period	<u>539,023</u>	<u>355,857</u>	<u>609,781</u>
ACCOUNT BALANCE, End of Period	<u>\$ 260,742</u>	<u>\$ 42,553</u>	<u>\$ 291,659</u>

**BOARD OF ACCOUNTANCY
ADDITIONAL INFORMATION FOR THE OPERATING ACCOUNT
FISCAL YEAR 2022-2023**

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DIVISION OF CERTIFIED PUBLIC ACCOUNTING
BOARD OF ACCOUNTANCY
UNLICENSED ACTIVITY ACCOUNT
FINANCIAL REPORT
SEPTEMBER 30, 2022
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE FIRST THREE MONTHS ENDING SEPTEMBER 30, 2022
(WITH COMPARATIVE TOTALS FOR THE THREE MONTHS ENDING SEPT 30, 2021 & 2020)

REVENUES	9/30/2022	9/30/2021	9/30/2020
Unlicensed Activity Fees	\$ 2,565	\$ 6,665	\$ 4,095
Fines	-	-	-
Investment Earnings	520	716	1,026
Total Revenues	3,085	7,381	5,121
EXPENSES			
Unlicensed Activity	-	-	8,737
General Counsel/Legal	-	-	-
Refunds	-	-	-
Service Charge to General Revenue	247	590	410
Total Expenses	247	590	9,146
TRANSFERS			
Transfer (to)/from Operating Account	-	9,875	-
Total Transfers	-	9,875	-
CHANGE IN ACCOUNT BALANCE	2,838	(3,084)	(4,025)
PRIOR PERIOD ADJUSTMENT	-	-	-
ACCOUNT BALANCE, Beginning of Period	312,369	249,171	201,833
ACCOUNT BALANCE, End of Period	\$ 315,207	\$ 246,087	\$ 197,807

BOARD OF ACCOUNTANCY
ADDITIONAL INFORMATION FOR THE UNLICENSED ACTIVITY ACCOUNT
FISCAL YEAR 2022-2023

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DIVISION OF CERTIFIED PUBLIC ACCOUNTING
EDUCATION MINORITY ASSISTANCE PROGRAM
OPERATING ACCOUNT
FINANCIAL REPORT
SEPTEMBER 30, 2022
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE FIRST THREE MONTHS ENDING SEPTEMBER 30, 2022
(WITH COMPARATIVE TOTALS FOR THE THREE MONTHS ENDING SEPT 30, 2021 & 2020)

REVENUES	9/30/2022	9/30/2021	9/30/2020
Fees and Charges	\$ 13,970	\$ 13,289	8,454
Refunds	-	-	-
Investment Earnings	869	736	868
Total Revenues	14,839	14,025	9,322
EXPENSES			
Service Charge -General Revenue	-	-	-
Scholarships	90,493	72,000	42,000
Total Expenses	90,493	72,000	42,000
Excess (Deficiency) of Revenues Over (Under) Expenses	(75,655)	(57,975)	(32,678)
TRANSFERS			
Transfer (to)/from Administrative Trust Fund	-	-	-
Total Transfers	-	-	-
CHANGE IN ACCOUNT BALANCE	(75,655)	(57,975)	(32,678)
PRIOR PERIOD ADJUSTMENT			
ACCOUNT BALANCE, Beginning of Period	602,657	248,717	158,088
ACCOUNT BALANCE, End of Period	\$ 527,002	\$ 190,742	\$ 125,410

**EDUCATION MINORITY ASSISTANCE PROGRAM
ADDITIONAL INFORMATION FOR THE OPERATING ACCOUNT
FISCAL YEAR 2022-2023**

- The Program was established pursuant to Section 473.3065, Florida Statutes. The administration of the Program is assigned to the Division of Certified Public Accounting in the Department of Business and Professional Regulation (Department).
- All moneys collected by the Department from fees and fines shall be paid to the Professional Regulation Trust Fund. The Department shall maintain separate accounts in this fund for every profession within the division.
- All moneys used to provide scholarships under the program shall be funded by a portion of existing license fees, as set by the Board, not to exceed \$10 per license. Currently, the portion of license fees that are funding the program are \$10 per license. The Department is authorized to spend up to \$200,000 per year for the program from this program account, but may not allocate overhead charges to it. Moneys for scholarships shall be disbursed annually upon recommendation of the advisory council and approval by the Board, based on the adopted eligibility criteria and comparative evaluation of all applicants.
- The Department prepares quarterly financial reports on this program. Interim financial reports record revenue and expenditures on the cash basis. The fiscal year-end financial reports include expenditures which are incurred obligations, which are treated as accounts payable and may be expended or revert back to the fund by September 30th each year.

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
BOARD OF ACCOUNTANCY
OPERATING ACCOUNT
ACTUAL AND PROJECTED REVENUES, EXPENSES
AND CHANGES IN ACCOUNT BALANCE
FISCAL YEARS ENDING JUNE 30, 2018 THROUGH JUNE 30, 2027

	Actual					Projected				
	JUNE 30 2018	JUNE 30 2019	JUNE 30 2020	JUNE 30 2021	JUNE 30 2022	JUNE 30 2023	JUNE 30 2024	JUNE 30 2025	JUNE 30 2026	JUNE 30 2027
REVENUES										
Fees and Charges	\$ 401,751	\$ 364,115	\$ 324,590	\$ 324,525	\$ 371,182	\$ 357,233	\$ 357,233	\$ 357,233	\$ 357,233	\$ 357,233
Licenses	2,352,100	1,715,557	2,497,827	1,722,046	2,457,062	1,722,046	2,457,062	1,722,046	2,457,062	1,722,046
Less: Licenses Waiver		(148,980)	(200,030)			(180,650)	(251,960)			
Net Licenses	2,352,100	1,566,577	2,297,797	1,722,046	2,457,062	1,541,396	2,205,102	1,722,046	2,457,062	1,722,046
Fines	136,420	61,330	70,039	104,871	157,643	106,061	109,817	109,817	109,817	109,817
Investment Earnings	15,489	16,355	10,548	12,788	4,722	7,667	3,669	5,554	3,379	7,781
Refunds	25	355	431	19	-	-	-	-	-	-
Other Revenues	43,844	48,930	51,281	39,400	43,637	45,418	45,418	45,418	45,418	45,418
Total Revenues	2,949,629	2,057,662	2,754,686	2,203,649	3,034,246	2,057,775	2,721,239	2,240,068	2,972,909	2,242,295
EXPENSES										
Division Office										
Division Administrative Office	1,134,071	1,060,411	1,036,530	1,074,262	1,128,894	1,074,262	1,128,894	1,074,262	1,128,894	1,074,262
Service Charge to General Revenue	252,408	172,353	231,553	189,357	260,085	189,357	260,085	189,357	260,085	189,357
Refunds	50,674	46,414	52,840	29,299	38,885	29,299	38,885	29,299	38,885	29,299
Attorney General's Office	68,943	89,072	84,508	111,306	104,305	111,306	104,305	111,306	104,305	111,306
Service Operations							-			
Central Intake/Licensure	31,762	16,824	21,148	6,000	4,852	6,000	4,852	6,000	4,852	6,000
Call Center	157,751	148,618	143,718	119,535	96,034	119,535	96,034	119,535	96,034	119,535
Revenue Bank Charges	54,793	33,095	42,503	40,396	57,547	40,396	57,547	40,396	57,547	40,396
Testing and Continuing Education	123,338	152,744	190,979	175,625	112,200	175,625	112,200	175,625	112,200	175,625
Department Administrative Costs							-			
Administration	127,835	217,192	187,467	146,534	120,789	146,534	120,789	146,534	120,789	146,534
Information Technology	228,451	225,998	271,602	225,819	242,846	225,819	242,846	225,819	242,846	225,819
General Counsel/Legal	211,102	165,454	115,881	112,623	87,392	112,623	87,392	112,623	87,392	112,623
Division Legal	168,003	258,233	253,299	226,817	278,929	226,817	278,929	226,817	278,929	226,817
Total Expenses	2,609,131	2,586,409	2,632,028	2,457,573	2,532,759	2,457,573	2,532,758	2,457,573	2,532,758	2,457,573
Excess (Deficiency) of Revenues Over (Under) Expenses	340,498	(528,747)	122,658	(253,924)	501,487	(399,798)	188,481	(217,505)	440,151	(215,278)
TRANSFERS										
Transfer To General Revenue	(65,100)				(90,600)					
Total Transfers	(65,100)	-	-	-	(90,600)	-	-	-	-	-
CHANGE IN ACCOUNT BALANCE	275,398	(528,747)	122,658	(253,924)	410,887	(399,798)	188,481	(217,505)	440,151	(215,278)
ACCOUNT BALANCE, Beginning of Period	740,472	1,015,870	487,123	609,781	355,857	766,744	366,946	555,428	337,923	778,074
ACCOUNT BALANCE, End of Period	\$ 1,015,870	\$ 487,123	\$ 609,781	\$ 355,857	\$ 766,744	\$ 366,946	\$ 555,428	\$ 337,923	\$ 778,074	\$ 562,796

STATE OF FLORIDA

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

BOARD OF ACCOUNTANCY

UNLICENSED ACTIVITY ACCOUNT

ACTUAL AND PROJECTED REVENUES, EXPENSES

AND CHANGES IN ACCOUNT BALANCE

FISCAL YEARS ENDING JUNE 30, 2018 THROUGH JUNE 30, 2027

		Actual					Projected				
		JUNE 30 2018	JUNE 30 2019	JUNE 30 2020	JUNE 30 2021	JUNE 30 2022	JUNE 30 2023	JUNE 30 2024	JUNE 30 2025	JUNE 30 2026	JUNE 30 2027
REVENUES											
Unlicensed Activity Fees		\$ 11,240	\$ 9,925	\$ 126,815	\$ 93,100	\$ 124,512	\$ 11,240	\$ 9,925	\$ 11,240	\$ 9,925	\$ 11,240
Investment Earnings		3,207	3,236	6,374	5,290	2,550	6,247	5,882	5,484	5,103	4,692
Fines			223		(13)	-					
Total Revenues		14,447	13,384	133,189	98,377	127,062	17,487	15,807	16,724	15,028	15,932
EXPENSES											
Service Charge to General Revenue		1,156	1,070	10,655	7,870	10,165	1,222	1,146	1,203	1,051	10,353
Refunds			10			-					
Unlicensed Activity		48,839	68,829	44,401	10,689	-	34,552	34,552	34,552	34,552	34,552
Total Expenses		49,995	69,909	55,056	18,559	10,165	35,774	35,698	35,755	35,603	44,905
TRANSFERS											
Transfer of Excess Cash to General Revenue		-	-	(25,281)	(32,480)	(53,700)					
CHANGE IN ACCOUNT BALANCE		(35,548)	(56,525)	52,852	47,338	63,197	(18,287)	(19,891)	(19,031)	(20,575)	(28,973)
ACCOUNT BALANCE, Beginning of Period		241,054	205,506	148,981	201,833	249,171	312,368	294,081	274,190	255,158	234,583
Adjustment to decrease Beginning Account Balance											
ACCOUNT BALANCE, End of Period		\$ 205,506	\$ 148,981	\$ 201,833	\$ 249,171	\$ 312,368	\$ 294,081	\$ 274,190	\$ 255,158	\$ 234,583	\$ 205,610

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
BOARD OF ACCOUNTANCY
CLAY FORD SCHOLARSHIP PROGRAM
ACTUAL AND PROJECTED REVENUES, EXPENSES
AND CHANGES IN ACCOUNT BALANCE
FISCAL YEARS ENDING JUNE 30, 2018 THROUGH JUNE 30, 2027

	Actual					Projected				
	JUNE 30 2018	JUNE 30 2019	JUNE 30 2020	JUNE 30 2021	JUNE 30 2022	JUNE 30 2023	JUNE 30 2024	JUNE 30 2025	JUNE 30 2026	JUNE 30 2027
REVENUES										
Fees and Charges	\$ 251,610	\$ 137,288	\$ 183,449	\$ 186,538	\$ 248,732	\$ 201,523	\$ 201,523	\$ 201,523	\$ 201,523	\$ 201,523
Investment Earnings	4,540	5,872	9,457	6,091	3,486	7,499	7,679	7,863	8,051	8,242
Total Revenues	256,150	143,160	192,906	192,629	252,218	209,022	209,202	209,386	209,574	209,765
EXPENSES										
Division Administrative Scholarships	187,879	195,513	199,999	102,000	126,000	200,000	200,000	200,000	200,000	200,000
Total Expenses	187,879	195,513	199,999	102,000	126,000	200,000	200,000	200,000	200,000	200,000
CHANGE IN ACCOUNT BALANCE	68,271	(52,353)	(7,093)	90,630	126,218	9,022	9,202	9,386	9,574	9,765
ACCOUNT BALANCE, Beginning of Period	149,264	217,535	165,182	158,088	248,717	374,935	383,957	393,159	402,545	412,119
Prior Period Adjustment										
ACCOUNT BALANCE, End of Period	\$ 217,535	\$ 165,182	\$ 158,087	\$ 248,716	\$ 374,935	\$ 383,957	\$ 393,159	\$ 402,545	\$ 412,119	\$ 421,884