



Annual Report

Fiscal Year 2025

July 1, 2024 - June 30, 2025



**Accountancy
Board of Ohio**

PASS

CERTIFY

RENEW



Accountancy Board of Ohio

INTRODUCTION

The Accountancy Board of Ohio is the state government agency established by the Ohio General Assembly in 1908 to regulate the practice of public accounting in Ohio. The Board is responsible for examining and licensing certified public accountants, regulating the remaining public accountants, registering public accounting firms and enforcing the provisions of Chapter 4701 of the Ohio Revised Code as passed by the General Assembly and Chapter 4701 of the Ohio Administrative Code as adopted by the Board.

The Board is entirely self-sustaining. It does not spend any tax dollars. Revenue is generated from fees collected for license applications, license renewals and other services. The Board reimburses other state agencies for services rendered.

The Ohio Attorney General is the statutory legal counsel to the Board. The Assistant Attorney General represents the Board in administrative hearings and court proceedings.

MISSION STATEMENT

The mission of the Accountancy Board of Ohio is to assure that the services received by Ohio's citizens and businesses from CPAs and PAs licensed by the Board will always be performed in an ethical and professional manner and to strictly and fairly enforce Ohio's statutes and rules.

VISION STATEMENT

It is the vision of the Accountancy Board of Ohio to become the regulatory agency that provides quality service to the public through the effective use of technology and the implementation of best business practices.

Message from the Board Chair

Louise Jackson, CPA

The following is a brief summary of the Accountancy Board accomplishments and initiatives for Fiscal Year 25:

The Accountancy Board of Ohio is the state government agency that protects Ohio citizens by regulating the practice of public accounting in Ohio. We examine and license certified public accountants (CPAs), register public accounting firms, and enforce Ohio law dealing with CPAs in accordance with Chapter 4701 of the Ohio Revised Code.

The fees collected for license applications, license renewals, and other services are the sole sources of financial support of the Board's operations. We reimburse other state agencies for their services.

The Board consists of nine members appointed by the governor with the advice and consent of the Senate. Eight of the Board members must be CPAs, with the ninth a public member. There are certain other qualifications for board members:

1. At least two shall be in active public accounting practice in public accounting firms having offices only in this state;
2. At least two shall be in active public accounting firms having offices in at least one of the states;
3. At least two shall not be engaged in the public practice of accounting; and
4. At least one board member shall be a representative of the general public who has never had any direct relationship with the accounting profession except as a user of the services of accountants.

It has been a busy time for the Board during the 2024-25 fiscal year. Our population in Ohio has been decreasing, we are facing a shortage of accountants, and there are other changes facing the accounting profession. As a result, the CPA exam has been re-focused and starting January 1, 2026, the 150-hours of education will be replaced by a requirement of two years of qualified experience one of which may be fulfilled by obtaining a master's degree.

Some pertinent statistics:

- There are 28,001 permit holders
- 13,674 registration holders
- 5,808 retired status
- 723 peer review firms
- 1,246 tax/consulting firms registered with the board
- 599 CPAs certified this fiscal year

We have a small dedicated staff who we board members highly esteem and value. And on a personal note, I very much value and appreciate my fellow board members. We diligently strive to carry out our public protection mission.

Sincerely,
Louise Jackson, CPA, Chair

Accountancy Board of Ohio

Officers

The Board is composed of nine members, eight of whom are certified public accountants and one who is a member of the general public. The Governor, with the advice and consent of the Senate, appoints each member to a seven-year term. Board members are compensated on an hourly basis for time devoted to the Board's affairs. They are reimbursed for expenses incurred in the performance of their official duties.



Louise A. Jackson, CPA
Chair

Term 03/04/2020—10/20/2026

(Licensed since 1974)

Member - Eastman & Smith, LTD
Toledo, Ohio



Megan E. Durst, CPA
Vice-Chair

Term 01/01/2021—10/20/2027

(Licensed since 2002)

Principal - Dark Horse CPAs
Zanesville, Ohio



Jillian S. Brown, CPA
Secretary

Term 06/13/2022—10/20/2028

(Licensed since 2011)

Partner - KPMG US
Cincinnati, Ohio



Brendan P. Fitzgerald, CPA
Immediate Past Chair

Term 12/7/2018—10/20/2025

(Licensed since 1988)

Winbridge SBF, Ltd
Independence, Ohio

Accountancy Board of Ohio

Members



Janice L. Culver, CPA

Term 10/21/2022—10/20/2029
(Licensed since 1983)
Janice L. Culver, CPA
Dayton, Ohio



Amr S. Elaskary, CPA

Term 10/21/2022—10/20/2029
(Licensed since 2016)
Clark, Schaefer, Hackett & Co.
Toledo, Ohio



Keenan P. Cooper, CPA

Term 10/21/2023—10/20/2030
(Licensed since 2016)
Grant Thornton, LLP
Cincinnati, Ohio



Jessie C. Wright, CPA

Term 10/21/2023—10/20/2030
(Licensed since 2008)
Youngstown State University
Youngstown, Ohio



Vacant, Public Member

Term 10/21/2024—10/20/2031

Accountancy Board of Ohio

Standing Committees

Louise Jackson, Board Chair

(The Board Chair is an ex-officio member of all committees)

Executive Committee

Louise A. Jackson, Chair
Megan Durst, Vice-Chair
Jillian Brown, Secretary

Nominating Committee

Brendan Fitzgerald, Chair
Louise Jackson
Jillian Brown

Disciplinary Advisory Committee

Louise Jackson, Chair
Keenan Cooper
Vacant (Public Member)

Office Oversight Committee

Megan Durst, Chair
Janice Culver
Vacant (Public Member)

Licensing Committee

Jillian Brown, Chair
Megan Durst
Jessie Wright

Finance and Audit Committee

Janice Culver, Chair
Amr Elaskary
Vacant (Public Member)

Education Assistance Committee

Brendan Fitzgerald, Chair
Megan Durst
Janice Culver
Amr Elaskary
Jessie Wright

Peer Review Oversight Committee

Megan Durst, Chair
Jillian Brown
Amr Elaskary
Keenan Cooper
Michael Fritz
James Gero

Accountancy Board of Ohio

Organization Chart

GOVERNOR'S OFFICE

Board/Commission Member 1 (62221)

Louise Jackson, PCN 20070609 • Megan Durst, PCN 20070611
Jillian Brown, PCN 20070603 • Brendan Fitzgerald, PCN 20070604
Janice Culver, PCN 20070610 • Amr Elaskary, PCN 20070606
Keenan Cooper, PCN 20070608 • Jessie Wright, PCN 20070607
Vacant, PCN 20070605

Donna M. Oklok
Executive Director 2
(62131) PCN 20070621

Marcia Stephenson
Program Admin 2
(63123) PCN 20070623

Madelin Esquivel
Investigations Sup 1
(26216) PCN 20070622

Karen Salyer – Cert/Lic Examiner 2
(16842) PCN 20070617

Kelly Kelly – Cert/Lic Examiner 2
(16842) PCN 20070614

Charlene Nortey – Investigator
(26211) - PCN 20070615

Faith Harvell – Admin Prof 2
(12551) PCN 20070613

Sarah Sarnowski – Investigator
(26211) - PCN 20070612

Rikki Johnson – Admin Prof 2
(12551) PCN 20070618

Accountancy Board of Ohio

Staff

Executive Office

Donna Oklok

Executive Director

Tracey Fithen (Retired as of December 31, 2024)

Marcia Stephenson (Hired on June 29, 2025)

Assistant Executive Director

Operations Staff

Karen Salyer

CPA Certification/Licensing

Kelly Kelly

Firm Registration/Licensing

Faith Harvell

Revenue/Education Assistance Program

Rikki Johnson

Information Secretary

Enforcement & Compliance

Madelin Esquivel

Investigations Supervisor

Charlene Nortey

Investigator

Sarah Sarnowski

Investigator

Ohio Attorney General

L. Scott Helkowski, Esq

General Counsel, Ohio Assistant Attorney General

Examination and CPA Certificate

To obtain CPA certification, a candidate must complete the three “E” requirements:

Education (through December 31, 2025)

A baccalaureate degree and 150 semester hours of college credit, including 30 semester hours in accounting and 24 semester hours in business courses other than accounting courses.

OR

A baccalaureate degree including 30 semester accounting credits and 24 business credits and a minimum 670 score on the Graduate Management Admission Test (GMAT).

Examination

Successful completion of the CPA examination. The CPA examination is computer-based and held at Prometric testing centers. An exam candidate may take the Exam at any testing center, even if they are sitting as an Ohio candidate.

The CPA examination consists of four sections:

Three Core sections: Auditing and Attestation (AUD), Financial Accounting and Reporting (FAR), and Taxation and Regulation (REG).

One Discipline Section: Business Analysis and Reporting (BAR), Information Systems and Control (ISC), or Tax Compliance and Planning (TCP).

For more information about the CPA Exam go to: <https://acc.ohio.gov/becoming-licensed>

Experience (through December 31, 2025)

One year (or four years if qualified under the GMAT) of experience performing accounting or accounting-related duties acceptable to the Board.

CPA Examination

Candidate Performance

July - September 2024				
SECTION	FIRST TIME	OVERALL	PASS % ¹	SCORE ²
CORE SECTIONS				
AUD ³	230	322	47.2	71.6
FAR ⁴	280	419	37.7	65.5
REG ⁵	202	298	56.0	74.1
DISCIPLINE SECTIONS				
BAR ⁶	36	42	38.1	68.0
ISC ⁷	39	47	68.1	77.7
TCP ⁸	47	49	63.3	77.7
Total	834	1177	51.7⁹	72.4

October - December 2024				
SECTION	FIRST TIME	OVERALL	PASS % ¹	SCORE ²
CORE SECTIONS				
AUD ³	166	260	42.7	70.7
FAR ⁴	255	362	32.0	62.5
REG ⁵	167	238	66.0	74.4
DISCIPLINE SECTIONS				
BAR ⁶	36	47	21.3	65.9
ISC ⁷	54	61	54.1	74.7
TCP ⁸	85	96	71.9	78.8
Total	763	1064	48.0⁹	71.2

January - March 2025				
SECTION	FIRST TIME	OVERALL	PASS % ¹	SCORE ²
CORE SECTIONS				
AUD ³	123	224	49.1	71.6
FAR ⁴	179	333	36.9	64.5
REG ⁵	125	197	64.5	74.6
DISCIPLINE SECTIONS				
BAR ⁶	22	31	38.7	67.1
ISC ⁷	33	47	70.2	78.6
TCP ⁸	57	70	70.0	76.5
Total	539	902	54.9⁹	72.2

April - June 2025				
SECTION	FIRST TIME	OVERALL	PASS % ¹	SCORE ²
CORE SECTIONS				
AUD ³	145	297	52.2	73.6
FAR ⁴	169	399	45.4	68.3
REG ⁵	159	247	62.8	75.2
DISCIPLINE SECTIONS				
BAR ⁶	24	49	42.9	70.5
ISC ⁷	66	84	72.6	80.3
TCP ⁸	99	110	84.5	82.1
Total	662	1186	60.1⁹	75.0

Fiscal Year Totals*				
SECTION	FIRST TIME	OVERALL	PASS % ¹	SCORE ²
CORE SECTIONS				
AUD ³	664	1103	47.8	71.9
FAR ⁴	883	1513	38.0	65.2
REG ⁵	653	980	62.3	74.6
DISCIPLINE SECTIONS				
BAR ⁶	118	169	35.3	67.9
ISC ⁷	192	239	66.3	77.8
TCP ⁸	288	325	72.4	78.8
Total	2798	4329	53.7⁹	72.7

April - June 2025**				
SECTION	FIRST TIME	OVERALL	PASS % ¹	SCORE ²
CORE SECTIONS				
AUD ³	155	231	45.0	70.6
FAR ⁴	225	332	40.1	66.8
REG ⁵	174	242	61.6	74.4
DISCIPLINE SECTIONS				
BAR ⁶	26	27	29.6	63.0
ISC ⁷	23	25	64.0	78.3
TCP ⁸	23	23	73.9	78.0
Total	626	880	52.4⁹	71.9

¹Overall Passing Percentage ²Overall Average Score ³Auditing and Attestation ⁴Financial Accounting and Reporting ⁵Regulation/Taxation and Regulation ⁶Business Analysis and Reporting ⁷Information Systems and Control ⁸Tax Compliance and Planning

⁹Average Total Passing Percentage NOTE: Prior to the computer-based exam, the passing percentage was under 30%.

*Only for FY25. **Was not previously available in Annual Report FY24.

Firm Registration and Peer Review



The State of Ohio requires all public accounting firms practicing in Ohio to register with the Board. In addition, firms that perform financial reporting services (attest firms) are required to undergo a comprehensive peer review every three years. The peer review program is designed to assess the quality of the firm's work, its professional staff, and its overall performance in the delivery of services to its clients. Proof of successful completion of a peer review is required before an attest firm can renew its firm registration.

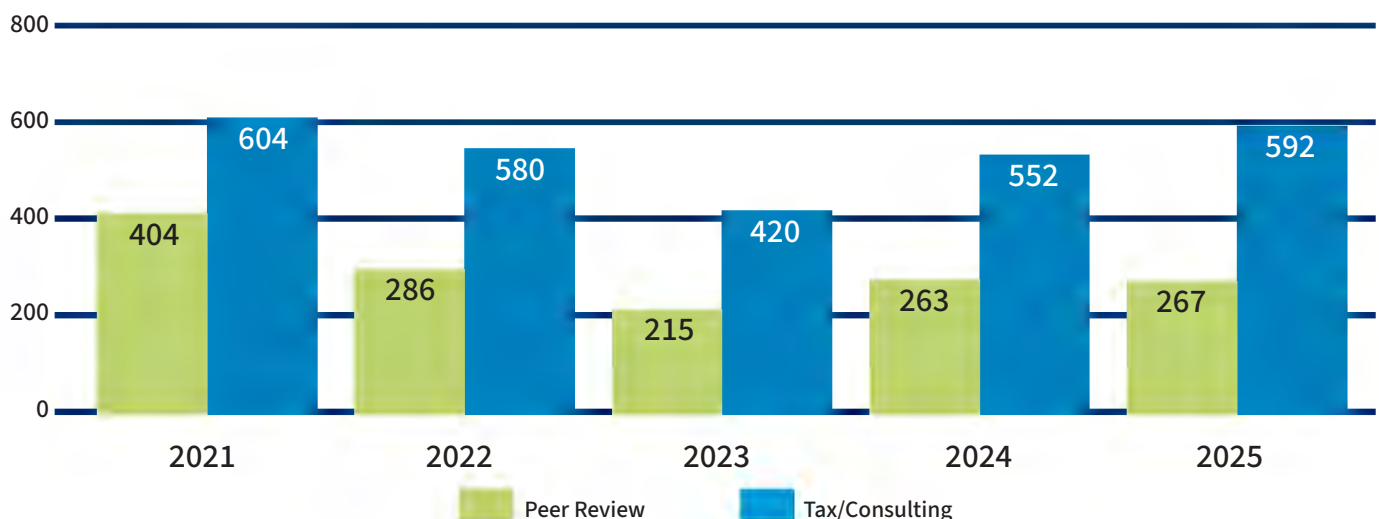
The Ohio Society of Certified Public Accountants (OSCPA) is the Board's agent for the peer review program and administers the peer review process. The Board and the OSCP work together to assure that the objectives of the peer review program are achieved.

A total of 225 attest firms renewed their licenses during the 2024 renewal period. There were 42 attest firms that either changed to tax or went out of business (OOB) that were due to renew in 2024.

A total of 524 tax firms renewed their licenses during the 2024 renewal period. There were 68 tax firms that went OOB or switched to attest.

Firm Registration by Fiscal Year

Year Ended June 30



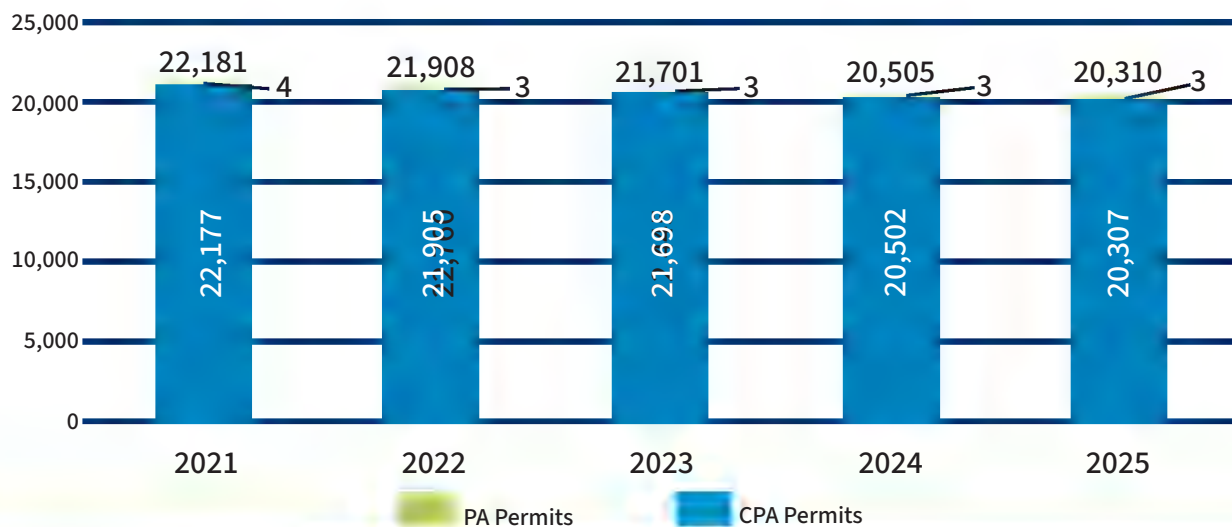
Licenses and Renewal

Year End June 30, 2025

Since the Accountancy Board's inception in 1908, a total of 59,353 CPA certificates have been issued. CPAs who perform audits, reviews, compilations, and attestation engagements must hold a permit. CPAs who perform tax services, personal financial planning services, and/or consulting services and use the CPA designation must hold a permit. CPAs who do not perform those services may hold a permit or a registration. Ohio permit holders must complete 120 credits of continuing professional education, with a minimum of 20 hours per year, in the three-year period covered by the license. Ohio permit holders use the designation "CPA." Ohio Registration holders do not have CPE requirements and may use the designation "CPA Inactive."

Between 1959 and 1993, a total of 6,842 Public Accountant (PA) registrations were issued. Currently there are 19 registered PAs. The Board no longer registers new public accountants.

Total Active Ohio Permits



Total Licenses Renewed - Permits & Registrations

Year End June 30	Permit 1-year	Permit 2-year	Permit 3-year	Total Permits	Reg 1-year	Reg 2-year	Reg 3-year	Total Reg	Grand Total
2025	291	375	6,629	7,295	16	76	2,424	2,516	9,811
2024	299	401	6,619	7,319	29	69	2,421	2,519	9,838
2023	325	374	6,949	7,648	31	64	2,408	2,503	10,151
2022	311	454	6,816	7,581	28	68	2,666	2,762	10,343
2021	30	757	6,580	7,367	17	30	2,574	2,621	9,988

1-year, 2-year, 3-year represents the number of years for which the permit or registration is issued.

Accountancy Board of Ohio

Statement of Revenues and Expenditures

Fiscal Year Ended June 30, 2025

		Expenditures - Four-Year Comparison			
Acct #		FY2022	FY2023	FY2024	FY2025
5010	PAYROLL EXPENSES				
	Salary, Wages, Benefits, Leave, Admin costs	964,572	979,134	951,159	962,774
5100	PURCHASED PERSONAL SERVICES				
	Court Reporter & Legal Services	1,827	2,746	3,499	9,391
5120	AWARDS, PRIZES, BONUS, & OTHER				
	NASBA & Investigator Dues	6,600	6,790	6,790	6,600
5210	SUPPLIES, MATERIALS, MINOR EXPENSES				
	Office Supplies	7,085	4,319	10,442	5,295
5230	TRAVEL				
	Board Member	4,991	12,654	14,949	14,789
	ABO Staff	732	0	0	7,233
5240	INFO TECHNOLOGY AND SHIPPING				
	Network & Comm Services	8,731	10,037	9,389	10,693
5277	ISTV - GOODS AND SERVICES (INTERNAL COSTS)				
	IT Costs, Rent, CSA Assessment Charges, Mail, Printing, eLicense, Auditor, and Other	254,992	236,631	142,405	144,999
5280	PRINTING, BINDING, & ADVERTISING				
	Scanning and File Destruction	0	0	0	50,009
5290	GENERAL AND OTHER EXPENSES				
	Credit Card Charges, Reimbursements, Misc.	39,910	35,716	34,322	33,896
5300	EQUIPMENT				
	Computers & Laptops	408	0	1,113	4,201
5500	EDUCATION ASSISTANCE FUND				
	CPA Pipeline Development	233,852	512,745	483,466	416,444
5950	TRANSFERS AND NON-EXPENSE				
	Refunds	25	556	194	50
Total		\$1,523,725	\$1,801,327	\$1,667,260	\$1,665,774
REVENUE NET AMOUNT*	(SEE PAGE 13)	\$1,953,187	\$1,833,246	1,840,200	\$1,831,642
REVENUE OVER EXPENDITURES		\$429,462	\$31,919	\$172,940	\$165,868

Accountancy Board of Ohio

Statement of Revenues and Expenditures - Cont'd

Acct #	*REVENUE BREAKDOWN	FY2022	FY2023	FY2024	FY2025
421503	License Fees	1,643,661	1,574,753	1,575,884	1,583,055
421503	Misc Revenue (Application fees, Wall Certs., Mail-in fees, etc.)	25,525	32,190	29,270	19,590
450022	Fines and Penalties	9,000	2,062	12,250	10,200
450023	Late Fees	242,560	217,433	218,223	206,536
451502	Recovery/Other Fees	161	109	91	102
451502	Education Assistance (Payment Returns)	32,280	6,550	4,482	12,159
Total		\$1,953,187	\$1,833,246	\$1,840,200	\$1,831,642

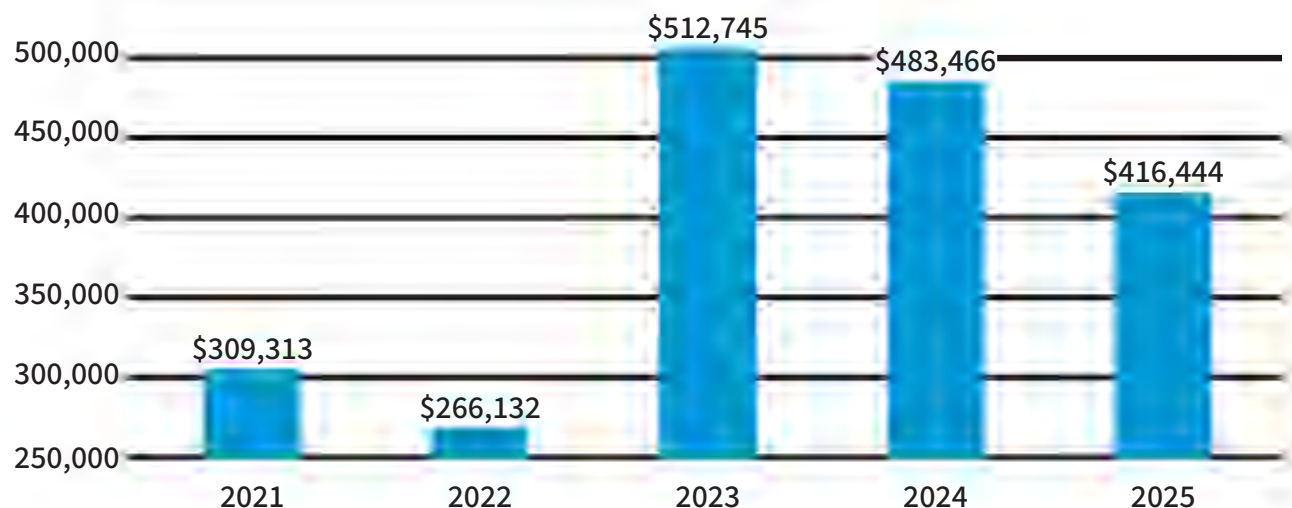
Education Assistance Fund

In 1992, the Ohio General Assembly passed legislation authorizing an education assistance program. The Accountancy Board of Ohio's Education Assistance Fund is designed to support aspiring Certified Public Accountants (CPAs) in Ohio. Historically, the fund provided scholarships to students demonstrating a financial need who were pursuing the fifth year of study required to sit for the CPA exam.

However, significant changes were introduced through House Bill 33, enacted on July 1, 2023. The bill eliminated the original Certified Public Accountant Education Assistance Program but retained and expanded the uses of the Education Assistance Fund. The Accountancy Board has contracted with the Ohio Society of CPAs to administer the fund.

Education Assistance Grant Payments by Fiscal Year

Year Ended June 30, 2025



Board Activities

During fiscal year 2025, there were eight Board meetings, which included an annual meeting and a retreat. NASBA activities, the budget, and investigations are reviewed at every meeting. During the year, the Board held 18 disciplinary hearings, four reinstatement hearings, and heard seven requests for reconsideration (See table on page 15).

July 26, 2024: The Finance and Audit Committee and the Disciplinary Advisory Committee met. The Board held its stated meeting and conducted a disciplinary hearing.

August 23, 2024: The Executive Committee and the Education Assistance Committee met. The Board held its stated meeting and heard a request for reconsideration and conducted a reinstatement hearing and a disciplinary hearing.

September 13, 2024: The Board held its stated meeting at The Ohio State University. The Licensing Committee met. Colleen Conrad, Chief Operating Officer of the National Association of State Boards of Accountancy (NASBA), discussed the benefits of CPA licensure, candidate requirements, and CPA Evolution, the new licensure model. Scott Wiley, President & CEO of the Ohio Society of CPAs (OSCPA), discussed opportunities within the CPA field and the next generation of CPAs. Greg Genega, Manager of Audit Innovation with KPMG, discussed artificial intelligence and emerging technologies in the public accounting profession. The Board conducted two disciplinary hearings.

October 18, 2024: The Licensing Committee, the Nominating Committee, and the Education Assistance Committee met. The Board held its stated meeting and heard a request for reconsideration and conducted a reinstatement hearing and two disciplinary hearings.

December 4-5, 2024: The Board held its annual retreat. NASBA CEO Dan Dustin and NASBA Chair Maria Caldwell were in attendance and addressed the Board. OSCPAs Executive Vice President Laura Hay and OSCPAs Chief Learning Officer Tiffany Crosby presented an update on OSCPAs Workforce Development Plan. Rule revisions for 2025 were discussed. The Board heard a request for reconsideration and conducted a disciplinary hearing.

February 7, 2025: The Executive Committee and the Education Assistance Committee met. The Board heard two requests for reconsideration and conducted four disciplinary hearings. The Board discussed the initial drafts of the new rules related to House Bill 238, which amended the Revised Code to revise the CPA licensure requirements.

April 25, 2025: The Executive Committee and the Peer Review Oversight Committee met. The Board heard from OSCPAs President & CEO Laura Hay regarding the peer review program. The Board heard a request for reconsideration and conducted two reinstatement hearings and three disciplinary hearings.

June 13, 2025: The Licensing Committee and the Education Assistance Committee met. The Board heard a request for reconsideration and conducted four disciplinary hearings.

Investigations Summary



State House Front Lawn

The Board has two full-time investigators who examine complaints about unlicensed practice and firm registration. During the year, the investigators made 93 field calls.

At the beginning of the fiscal year, there were 89 open cases from the prior fiscal year, none involving litigation. During the year, 644 cases were opened, 703 closed and 40 remain open.

Board Hearing Summary

Board Meeting			Type of Disciplinary Hearing						Board Sanctions		
Date	D. Hearing	R. Hearing	Firm	CPE	Complaint	Other	Referral	Court	CPA - Rev.	Firm Rev.	Fine
JUL 2024	1		1				1				
AUG 2024	1	1		1					1	1	
SEPT 2024	2		1	1					1		
OCT 2024	2	1		1				1	2		1
DEC 2024	1		1								1
FEB 2025	4				1	2	1		1		2
APR 2025	3	2	2				2	1	1		2
JUN 2025	4		2	2							3
Totals	18	4	7	5	1	2	4	2	6	1	9

D. Hearing: Disciplinary hearings

R. Hearing: Reinstatement hearings

Firm: Firm registration/peer review violation

CPE: Continuing education verification violation

Complaint: Hearing as a result of a consumer complaint

Other: Hearing as a result of an accountancy law violation other than firm, CPE, or complaint

Referral: Referral from SEC, IRS, other state agency, etc., for violation

Court: Court conviction(s)

CPA-Rev: CPA certificate revoked

Firm-Rev: firm registration revoked

Fine: Board-assessed fine

NOTE: Sanctions may total more than the total disciplinary hearings due to a CPA certificate and firm registration being revoked.



**Accountancy
Board of Ohio**

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Mike DeWine, Governor Jim Tressel, Lt. Governor Donna Oklok, Exec Director