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**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA**

BASIC FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
JUNE 30, 2005 AND 2004**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9-14-05

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
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TWO YEARS ENDED JUNE 30, 2005 AND 2004**

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HFB

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Louisiana Licensed Professional Counselors Board of Examiners
Department of Health and Hospitals
State of Louisiana

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the business-type activities of Louisiana Licensed Professional Counselors Board of Examiners, a component unit of the State of Louisiana, as of and for the two years ended June 30, 2005, which collectively comprise the Board's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the Louisiana Licensed Professional Counselors Board of Examiners' management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

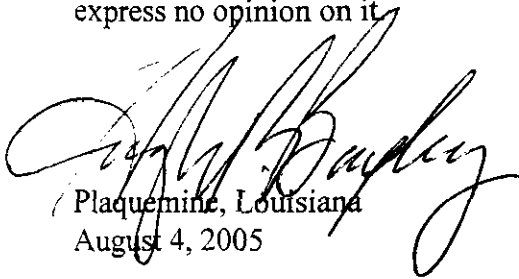
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Louisiana Licensed Professional Counselors Board of Examiners as of June 30, 2005, and the respective changes in financial position and cash flows for the two years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 4, 2005, on our consideration of Louisiana Licensed Professional Counselors Board of Examiners' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

INDEPENDENT AUDITORS' REPORT (continued)

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Louisiana Licensed Professional Counselors Board of Examiners' basic financial statements. The other supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of Louisiana Licensed Professional Counselors Board of Examiners. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

The Management's Discussion and Analysis on pages 4 through 6 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.



Plaquemine, Louisiana
August 4, 2005

REQUIRED SUPPLEMENTARY INFORMATION



LOUISIANA

Licensed Professional Counselors Board of Examiners

Management Discussion and Analysis As of and for the Year Ended June 30, 2005

General Information

The Louisiana Licensed Professional Counselors Board of Examiners (BTA) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:1101-1122. The board was established to issue, renew, suspend and or revoke licenses of professional mental health counselors and licensed marriage and family therapists in the state of Louisiana.

Management's discussion and analysis (MD&A) is a required element of the new reporting model adopted by the Government Accounting Standard's Board (GASB) in their statement number 34. Its purpose is to provide an overview of the financial activities of the Louisiana Licensed Professional Counselors Board of Examiners based on currently known facts, decisions, or conditions.

Financial Highlights

Total revenue reflected is \$283,400 for 2005 and \$253,445 for 2004. This revenue included applications and license fees, renewals, registrations of supervision fees and re-issuance fees for lost or destroyed licenses.

Total expenditures for 2005 was \$203,419 and for 2004 \$192,200.

Revenue

The Louisiana Licensed Professional Counselors Board of Examiners (BTA) consists of self-generated revenue, including applications and license fees, renewals, registration of supervision fees and re-issuance fees for lost or destroyed licenses.

Of note for 2005 is that the Louisiana Licensed Professional Counselors Board of Examiners (BTA) experienced a decrease in applications and registration of supervision from the previous year. This is due to the closing of the grandfathering phase of licensing of licensed marriage and family therapists.

Expenditures

Expenditures include: personnel salaries and benefits, operating expenses, travel, professional services and acquisitions and maintenance of equipment.

Louisiana Licensed Professional Counselors Board of Examiners (BTA) experienced a decrease in travel due to less members attending conventions and an increase in operating expenses due to the addition of the licensed marriage and family therapy advisory committee.

Overview of the Financial Statements

| Operating Revenues by Source: | <u>2005</u> | <u>2004</u> |
|------------------------------------|--------------|--------------|
| Application Fees | \$ 49,400 | \$ 80,725 |
| Registration of Supervision | 22,600 | 35,200 |
| License Renewal Fee | 198,500 | 127,850 |
| Duplicate License | 1,175 | 650 |
| Name Change | 500 | 575 |
| Copy File | 400 | 275 |
| Interest Income | 5,051 | 1,731 |
| Insurance Reimbursement | 0 | 0 |
| Late Fees | 4,400 | 4,625 |
| Privileging Review/Appraisal | 1,000 | 1,400 |
| Printing | 24 | 64 |
| Fines | <u>350</u> | <u>350</u> |
| Total Revenues | \$283,400 | \$253,445 |
| Operating Expenditures by Purpose: | | |
| Salaries & Benefits | \$100,027 | \$ 90,327 |
| Operating Expenses | 52,304 | 48,476 |
| Travel | 19,949 | 23,866 |
| Professional Services | 29,127 | 27,662 |
| Acquisitions and Repairs | <u>2,012</u> | <u>1,869</u> |
| Total Expenditures | \$203,419 | \$192,200 |

Variations between Original and Final Budgets

Variations between the original and final budgeted revenue reflects an increase due to the amount of marriage and family therapist renewals.

Variations between the original and final budgeted expenditures reflect cost of the former executive secretary not retiring in June 2004 but retiring in January 2005 and an increase in acquisition of office furniture and equipment.

Economic Factors and Next Year's Budget

The Louisiana Licensed Professional Counselors Board of Examiners (BTA) revenues will be less due to less licenses being due in this two year cycle. Expenditures will decrease in the areas of salaries and benefits otherwise all other aspects of the budget should remain relatively the same.

Conclusion

The Louisiana Licensed Professional Counselors Board of Examiners (BTA) has continued to protect the public by fulfilling its mission that includes issuing, renewing, suspending and/or revoking licenses of professional mental health counselors and licensed marriage and family therapist in the State of Louisiana.

Contacting the Louisiana Licensed Professional Counselor's Board of Examiners

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Louisiana Licensed Professional Counselors Board of Examiners' (BTA) finances and to show the Louisiana Licensed Professional Counselors Board of Examiners' (BTA) accountability for the money it receives. If you have questions about this report or need additional financial information, contact Eddy Boeneke at 225-765-2515.

BASIC FINANCIAL STATEMENTS

EXHIBIT A

LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
STATEMENT OF NET ASSETS
JUNE 30, 2005

| | |
|---|--------------------------|
| ASSETS | |
| Current assets: | |
| Cash | \$ 440,405 |
| Accounts receivable | 24,000 |
| Prepaid expenses | <u>1,006</u> |
| Total current assets | <u>465,411</u> |
| Noncurrent assets: | |
| Capital assets (net of depreciation): | |
| Furniture and equipment | <u>5,740</u> |
| Total noncurrent assets | <u>5,740</u> |
| TOTAL ASSETS | <u>\$ 471,151</u> |
| LIABILITIES AND NET ASSETS | |
| Current liabilities: | |
| Accounts payable | \$ 5,405 |
| Accrued wages | <u>1,254</u> |
| Total current liabilities | <u>6,659</u> |
| Noncurrent liabilities: | |
| Compensated absences payable | <u>3,501</u> |
| Total noncurrent liabilities | <u>3,501</u> |
| Total liabilities | <u>10,160</u> |
| Net Assets: | |
| Investment in fixed assets, net of related debt | 5,740 |
| Unrestricted net assets | <u>455,251</u> |
| Total net assets | <u>460,991</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 471,151</u> |

The accompanying notes are an integral part of this statement.

EXHIBIT B

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2005 AND 2004**

| | <u>2005</u> | <u>2004</u> |
|------------------------------------|-------------------|-------------------|
| OPERATING REVENUES | | |
| Permits and fees | \$ 278,349 | \$ 251,714 |
| TOTAL OPERATING REVENUES | <u>278,349</u> | <u>251,714</u> |
| OPERATING EXPENSES | | |
| Salaries and benefits | 100,027 | 90,327 |
| Travel | 19,949 | 23,866 |
| Operating services | 43,750 | 42,968 |
| Supplies | 8,554 | 5,508 |
| Professional services | 29,127 | 27,662 |
| Depreciation | 2,012 | 1,869 |
| TOTAL OPERATING EXPENSES | <u>203,419</u> | <u>192,200</u> |
| OPERATING INCOME (LOSS) | <u>74,930</u> | <u>59,514</u> |
| NONOPERATING REVENUES | | |
| Interest revenue | 5,051 | 1,731 |
| Other revenues | | |
| TOTAL NONOPERATING REVENUES | <u>5,051</u> | <u>1,731</u> |
| CHANGES IN NET ASSETS | 79,981 | 61,245 |
| NET ASSETS - BEGINNING | <u>381,010</u> | <u>319,765</u> |
| TOTAL NET ASSETS - ENDING | <u>\$ 460,991</u> | <u>\$ 381,010</u> |

The accompanying notes are an integral part of this statement.

LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
STATEMENT OF CASH FLOWS
FOR THE TWO YEARS ENDED JUNE 30, 2005

| | <u>JUNE 30</u> <u>2005</u> | <u>JUNE 30,</u> <u>2004</u> |
|---|-------------------------------|--------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash received from customers | \$ 281,024 | \$ 235,041 |
| Cash payments for goods and services | (102,428) | (87,850) |
| Payments to employees | (97,794) | (100,004) |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | <u>80,802</u> | <u>47,187</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Equipment purchases | (5,800) | - |
| NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES | <u>(5,800)</u> | <u>-</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Receipts of interest and dividends | 5,051 | 1,731 |
| NET CASH PROVIDED BY INVESTING ACTIVITIES | <u>5,051</u> | <u>1,731</u> |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | 80,053 | 48,918 |
| CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR | <u>360,352</u> | <u>311,434</u> |
| CASH AND CASH EQUIVALENTS, END OF YEAR | <u>\$ 440,405</u> | <u>360,352</u> |
| RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES | | |
| Operating income (loss) | \$ 74,930 | \$ 59,514 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | |
| Depreciation | 2,012 | 1869 |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | \$ 2,675 | (16,675) |
| Prepaid expense | (1,006) | - |
| Accounts payable | 4,377 | (194) |
| Accrued wages | 319 | 935 |
| Compensated absences | (2,505) | 1,738 |
| Total adjustments | <u>5,872</u> | <u>(12,327)</u> |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | <u>\$ 80,802</u> | <u>\$ 47,187</u> |

The accompanying notes are an integral part of this statement.

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
NOTES TO FINANCIAL STATEMENTS
TWO YEARS ENDED JUNE 30, 2005**

INTRODUCTION

The Louisiana Licensed Professional Counselors Board of Examiners is a component unit of the State of Louisiana created as provided by Louisiana Revised Statutes (LSA - R.S.) 37:1101-1115 within the Louisiana Department of Health and Hospitals. The Board is composed of seven members, appointed by the governor, who serve without compensation for terms of four years. Board members are selected from a list compiled by the Louisiana Counseling Association. The Board was established to administer examinations and issue, renew, suspend and/or revoke licenses of professional mental health counselors in the State of Louisiana. Operations of the Board are funded entirely through self-generated revenues, including applications and license fees, renewals, examination fees, registration of supervision fees, and re-issuance fees for lost or destroyed licenses. The Board has two full-time employees. As of June 30, 2003, there were 1,613 licensed professional counselors, and 495 counselor interns in the state.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate accounting principles generally accepted in the United States of America and reporting standards with respect to activities and transactions of state and local governmental entities. In June of 1987, the GASB issued a revised codification of governmental accounting and financial reporting standards. The codification and subsequent GASB pronouncements are recognized as accounting principles generally accepted in the United States of America for state and local governments.

The Louisiana Licensed Professional Counselors Board of Examiners prepares its financial statements in accordance with the standards established by the GASB. Section 2100 of the GASB Codification establishes criteria for determining the governmental reporting entity. In conformity with GASB Codification Section 2100, the Board is a component unit of the State of Louisiana because the state exercises oversight responsibility in that the governor appoints the board members and public service is rendered within the State's boundaries. The accompanying basic financial statements present only the transactions of the Louisiana Licensed Professional Counselors Board of Examiners, a component unit of the State of Louisiana.

Annually, the State of Louisiana issues basic financial statements which include the activity contained in the accompanying financial statements. The basic financial statements are issued by the Louisiana Division of Administration - Office of Statewide Reporting and Accounting Policy and audited by the Louisiana Legislative Auditor.

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
NOTES TO FINANCIAL STATEMENTS**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Method of Accounting

In June, 1999, the Board adopted the provisions of Statement No. 34 ("Statement 34") of the Governmental Accounting Standards Board "*Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments.*" Statement 34 established standards for external financial reporting for all state and local government entities which includes a statement of net assets, a statement of activities and changes in net assets and a statement of cash flows. It requires the classification of net assets into three components - invested in capital assets, net of related debt; restricted; and unrestricted. These classifications are defined as follows:

Invested in capital assets, net of related debt - This component of net assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net assets component as the unspent proceeds.

Restricted - This component of net assets consists of constraints placed on net asset use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted net assets - This component of net asset consists of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

The adoption of Statement 34 had no effect on the basic financial statements except for the classification of net assets in accordance with the Statement and the reflection of capital contributions as a change in net assets.

The financial statements of the Board are prepared on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recognized when incurred. Under Governmental Accounting Standards Board (GASB) Statement No. 20, the Board has elected not to apply Financial Accounting Standards Board provisions issued after November 30, 1989.

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
NOTES TO FINANCIAL STATEMENTS**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Cash and Investments

Cash includes demand deposits and interest bearing deposits. Under state law, the Board may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law, national banks having their principal offices in Louisiana, in savings accounts or shares of savings and loan associations and savings banks, and in share accounts and share certificate accounts or federally or state chartered credit unions.

Under state law, the Board may invest in United States bonds, treasury notes, or certificates.

The Board considers time deposits and investments with an original maturity of ninety days or less to be cash equivalents. If the original maturities exceed ninety days, they are classified as investments.

Investments are stated at cost, which approximates market.

3. Encumbrances

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the application appropriation, is not employed.

4. Revenues and Expenses

Operating revenue and expense consist of those revenues and expenses that result from the ongoing principal operations of the Board. Operating revenues consist primarily of charges for services. Non-operating revenues and expenses consist of those revenues and expenses that are related to financing and investing types of activities and result from nonexchange transactions or ancillary activities.

When an expense is incurred for purposes for which there are both restricted and unrestricted net assets available, it is the Board's policy to apply those expenses to restricted net assets to the extent such are available and then to unrestricted net assets.

5. Statement of Cash Flows

For purposes of the statement of cash flows, the Board considers all currency, demand deposits and money market accounts with banks or other financial institutions to be cash equivalents.

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
NOTES TO FINANCIAL STATEMENTS**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

6. Property, Plant & Equipment

The property, plant and equipment of the Board are accounted for on a cost of services or "capital maintenance" measurement focus. Depreciation is provided using the straight-line method over estimated useful lives as follows:

| | |
|-----------------------------------|-------------|
| Machinery and equipment | 4-10 years |
| Buildings | 25-40 years |
| Improvements other than buildings | 30-50 years |

NOTE B – BUDGET PRACTICES

Annually the Board adopts a budget that is submitted to the Department of Health and Hospitals, as prescribed by LSA R.S. 36:1331-1342. The budget for the fiscal year ended June 30, 2005 was adopted on November 21, 2003 and amended on December 17, 2004. The budget for the fiscal year ended June 30, 2004 was adopted on November 21, 2003 and amended on December 20, 2002. The adopted budgets were prepared and reported on the cash basis of accounting. The Board did not budget its beginning cash balances. Although budget amounts lapse at year-end, the Board retains its unexpended fund balance to fund expenditures of the succeeding year. Formal budget integration is not employed as a management control device during the year.

NOTE C – CASH AND CASH EQUIVALENTS

For reporting purposes, cash and cash equivalents include cash and demand deposits. Under state law, the Board may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the Board may invest in time certificates of deposit of state banks organized under the laws of the State of Louisiana, national banks having their principal office in the State of Louisiana, in savings accounts or shares of savings and loan associations and savings banks and in share account and share certificate accounts of federally or state chartered credit unions.

At June 30, 2005, the carrying amount of the Board's deposits was \$440,405 and the bank balance was \$441,320. Of the bank balance, \$100,000 was covered by federal depository insurance and \$341,320 was covered by collateral held by the New York branch of the Federal Reserve Bank in the Board's name.

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
NOTES TO FINANCIAL STATEMENTS**

NOTE C – CASH AND CASH EQUIVALENTS (CONTINUED)

As reflected on the balance sheet, at June 30, 2005, the Board had cash and cash equivalents totaling \$440,405 as follows:

| | |
|--------------------------------------|--------------------------|
| Non Interest-bearing demand deposits | \$ 134,443 |
| Demand deposits | <u>305,962</u> |
| TOTAL | <u>\$ 440,405</u> |

These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the state treasurer. At June 30, 2005, the Board had \$441,321 in deposits (collected bank balances).

| | Cash |
|---|-------------------|
| Balances per Bank | |
| Cash and cash equivalents | \$ 135,359 |
| Certificates of deposit | <u>305,962</u> |
| Total bank balances | <u>441,321</u> |
| Insured (FDIC) | 100,000 |
| Collateralized with securities held by pledging financial institution's trust department or agent in the entity's name | <u>739,141</u> |
| Total FDIC & securities pledged | <u>839,141</u> |
| Excess of FDIC & securities pledged over carrying amount | <u>\$ 397,820</u> |

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
NOTES TO FINANCIAL STATEMENTS**

NOTE D – CAPITAL ASSETS

The following is a summary of the changes to fixed assets during the two years ended June 30, 2005:

| | Balance June 30 2003 | Additions | Deletions | Balance June 30 2004 |
|---------------------|----------------------------|-----------|-----------|----------------------------|
| Equipment | \$ 15,118 | \$ - | \$ - | \$ 15,118 |
| Accum Dep | 11,296 | 1,869 | | 13,165 |
| Capital Assets, Net | <u>\$ 3,822</u> | | | <u>\$ 1,953</u> |

| | Balance June 30 2004 | Additions | Deletions | Balance June 30 2005 |
|---------------------|----------------------------|-----------|-----------|----------------------------|
| Equipment | \$ 15,118 | \$ 5,799 | \$ - | \$ 20,917 |
| Accum Dep | 13,165 | 2,012 | | 15,177 |
| Capital Assets, Net | <u>\$ 1,953</u> | | | <u>\$ 5,740</u> |

NOTE E – VACATION AND SICK LEAVE

The Louisiana Licensed Professional Counselors Board of Examiners has the following policy related to vacation and sick leave:

Employees earn and accumulate sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned.

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
NOTES TO FINANCIAL STATEMENTS**

NOTE F - PENSION PLAN

Substantially all full-time employees of the Board are members of the Louisiana State Employees Retirement System ("System"), a multiple-employer (cost sharing), defined benefit public employee retirement system (PERS) controlled and administered by a separate board of trustees. Contributions of participating agencies are pooled within the System to fund accrued benefits, with contribution rates approved by the Louisiana Legislature.

All full-time employees are eligible to participate in the System. Benefits vest with ten years of service. At retirement age, employees are entitled to annual benefits equal to \$300 plus 2.5 percent of their highest consecutive 36 months average salary multiplied by their years of credited service. Vested employees may retire at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) at age 60 with 10 years of service. The System also provides death and disability benefits. Benefits are established by state statute.

The Board's employees participate in the Louisiana State Employees' Retirement System (LASERS). The employee contribution is 7.5% of gross salary for each year presented. Additional information for each year is as follows:

| | June 30, 2005 | June 30, 2004 |
|---------------------------------|------------------|------------------|
| Board's contribution percentage | 17.8% | 15.8% |
| Employee contributions | \$ 4,751 | \$ 4,671 |
| Board's contributions | 11,836 | 9,400 |
| Payroll subject to retirement | 64,385 | 62,276 |

Historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's 2005 comprehensive annual financial report which is separately issued. Benefits granted by the System are guaranteed by the State of Louisiana under the Louisiana Constitution of 1974.

NOTE G - LEASES

The Board leases office space at 8631 Summa Avenue, Suite A, Baton Rouge, Louisiana on a five year operating lease which expires May 31, 2006. The lease requires rental payments of \$2,000 per month. Rent expenditure is \$24,000 and \$24,000 for the years ended June 30, 2005 and 2004, respectively.

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
NOTES TO FINANCIAL STATEMENTS**

NOTE G – LEASES (CONTINUED)

Future minimum lease payments for this lease are as follows:

Fiscal year ending June 30:

| | |
|-------|-------------------------|
| 2006 | <u>24,000</u> |
| Total | <u><u>\$ 24,000</u></u> |

NOTE H - LONG-TERM LIABILITIES

The following is a summary of the long-term obligation transactions during the two years ended June 30, 2005:

| | |
|---|------------------------|
| Long-term obligations payable at June 30, 2003 | \$ 4,268 |
| Additions | 3,955 |
| Deductions | <u>(2,217)</u> |
| Long-term obligations payable at June 30, 2004 | 6,006 |
| Additions | 2,728 |
| Deductions | <u>(5,233)</u> |
| Long-term obligations payable at June 30, 2005 | <u><u>\$ 3,501</u></u> |

NOTE I - LITIGATION AND CLAIMS

There were no judgments, claims or similar contingencies pending against the Board at June 30, 2005.

SUPPLEMENTAL INFORMATION

SCHEDULE 1

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
SCHEDULE OF BOARD MEMBERS' PER DIEM
TWO YEARS ENDED JUNE 30, 2005**

| | <u>Year Ended June 30, 2005</u> | <u>Year Ended June 30, 2004</u> |
|-------------------|-------------------------------------|-------------------------------------|
| Gloria Bockrath | \$ - | \$ - |
| June Williams | - | - |
| Lynn Pearlmutter | - | - |
| Ted P. Remley | - | - |
| Brenda Roberts | - | - |
| Paul Ceasar | - | - |
| Charles A. Gagnon | - | - |
| Anna L. Cole | - | - |
| N. Tom Moore | - | - |
| | <hr/> | <hr/> |
| Total | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

The schedule of per diem paid board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Board members are not paid.



HUGH F. BAXLEY, CPA
A Professional Accounting Corporation

Hugh F. Baxley, CPA/PFS/CVA
Margaret A. Pritchard, CPA

SCHEDULE 2

Louisiana Licensed Professional Counselors Board of Examiners
Department of Health and Hospitals
State of Louisiana
Baton Rouge, Louisiana

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

We have audited the financial statements of the business-type activities of Louisiana Licensed Professional Counselors Board of Examiners for the two years ended June 30, 2005, and have issued our report thereon dated August 4, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Louisiana Licensed Professional Counselors Board of Examiners' internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements cause by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to material weaknesses.

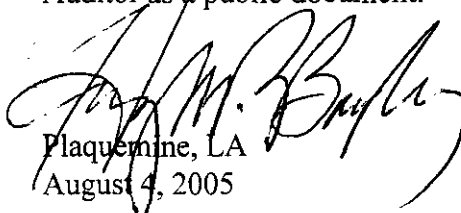
Compliance and Other Matters

As part of obtaining reasonable assurance about whether Louisiana Licensed Professional Counselors Board of Examiners' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

SCHEDULE 2 (CONT.)

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING
STANDARDS***

This report is intended solely for the information and use of the management, others within the organization, Louisiana Licensed Professional Counselors Board of Examiners, and federal award agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Plaquemine, LA
August 4, 2005

SCHEDULE 3

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
TWO YEARS ENDED JUNE 30, 2005**

There were no findings or questioned costs for the two years ended June 30, 2005.

SCHEDULE 4

**LOUISIANA LICENSED PROFESSIONAL COUNSELORS BOARD OF EXAMINERS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
TWO YEARS ENDED JUNE 30, 2005**

There were no prior years' findings.

STATE OF LOUISIANA
Annual Financial Statements
Fiscal Year Ending June 30, 2005

Louisiana Licensed Professional Counselors Board of Examiners

Division of Administration
Office of Statewide Reporting
and Accounting Policy
P. O. Box 94095
Baton Rouge, Louisiana 70804-9095

Legislative Auditor
P. O. Box 94397
Baton Rouge, Louisiana 70804-9397

AFFIDAVIT

Personally came and appeared before the undersigned authority, Eddy Boeneke, Executive Secretary of Louisiana Licensed Professional Counselors Board of Examiners who duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of Louisiana Licensed Professional Counselors Board of Examiners at June 30, 2005 and the results of operations for the year then ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board. Sworn and subscribed before me, this 24th day of August, 2005.

Eddy Boeneke
Signature of Agency Official

Joseph N. Lotwick
NOTARY PUBLIC

Prepared by: Eddy Boeneke
Title: Executive Secretary
Telephone No.: 225-765-2515
Date: August 22, 2005

Joseph N. Lotwick
Notary Public
8048 One Calais Avenue, Suite F
Baton Rouge, LA 70809
LSBA #08815
Commission expires at death.

Louisiana Licensed Professional Counselors Board of Examiners

STATE OF LOUISIANA
Annual Financial Statements
June 30, 2005

C O N T E N T S

TRANSMITTAL LETTER
AFFIDAVIT

Statements

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STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
BALANCE SHEET
AS OF June 30, 2005

ASSETS

CURRENT ASSETS:

| | | |
|--|----|----------------|
| Cash and cash equivalents (Note C1) | \$ | <u>440,405</u> |
| Investments (Note C2) | | |
| Receivables (net of allowance for doubtful accounts)(Note U) | | <u>24,000</u> |
| Due from other funds (Note Y) | | |
| Due from federal government | | |
| Inventories | | |
| Prepayments | | <u>1,006</u> |
| Notes receivable | | |
| Other current assets | | |
| Total current assets | | <u>465,411</u> |

NONCURRENT ASSETS:

| | | |
|--|----|----------------|
| Restricted assets (Note F): | | |
| Cash | | |
| Investments | | |
| Receivables | | |
| Notes receivable | | |
| Capital assets (net of depreciation)(Note D) | | |
| Land | | |
| Buildings and improvements | | |
| Machinery and equipment | | <u>5,740</u> |
| Infrastructure | | |
| Construction in progress | | |
| Other noncurrent assets | | |
| Total noncurrent assets | | <u>5,740</u> |
| Total assets | \$ | <u>471,151</u> |

LIABILITIES

CURRENT LIABILITIES:

| | | |
|---|----|--------------|
| Accounts payable and accruals (Note V) | \$ | <u>5,405</u> |
| Due to other funds (Note Y) | | |
| Due to federal government | | |
| Deferred revenues | | |
| Amounts held in custody for others | | |
| Other current liabilities | | <u>1,254</u> |
| Current portion of long-term liabilities: | | |
| Contracts payable | | |
| Reimbursement contracts payable | | |
| Compensated absences payable (Note K) | | |
| Capital lease obligations - (Note J) | | |
| Notes payable | | |
| Liabilities payable from restricted assets (Note Z) | | |
| Bonds payable | | |
| Other long-term liabilities | | |
| Total current liabilities | | <u>6,659</u> |

NON-CURRENT LIABILITIES:

| | | |
|---|--|---------------|
| Contracts payable | | |
| Reimbursement contracts payable | | |
| Compensated absences payable (Note K) | | <u>3,501</u> |
| Capital lease obligations (Note J) | | |
| Notes payable | | |
| Liabilities payable from restricted assets (Note Z) | | |
| Bonds payable | | |
| Other long-term liabilities | | |
| Total long-term liabilities | | <u>3,501</u> |
| Total liabilities | | <u>10,160</u> |

NET ASSETS

| | | |
|---|----|----------------|
| Invested in capital assets, net of related debt | | <u>5,740</u> |
| Restricted for: | | |
| Capital projects | | |
| Debt service | | |
| Unemployment compensation | | |
| Other specific purposes | | |
| Unrestricted | | <u>455,251</u> |
| Total net assets | | <u>460,991</u> |
| Total liabilities and net assets | \$ | <u>471,151</u> |

The accompanying notes are an integral part of this financial statement.
Statement A

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED June 30, 2005

| | |
|---|------------|
| OPERATING REVENUES | |
| Sales of commodities and services | \$ _____ |
| Assessments | _____ |
| Use of money and property | _____ |
| Licenses, permits, and fees | 278,349 |
| Other | _____ |
| Total operating revenues | 278,349 |
| OPERATING EXPENSES | |
| Cost of sales and services | _____ |
| Administrative | 201,407 |
| Depreciation | 2,012 |
| Amortization | _____ |
| Total operating expenses | 203,419 |
| Operating income(loss) | 74,930 |
| NON-OPERATING REVENUES(EXPENSES) | |
| State appropriations | _____ |
| Intergovernmental revenues (expenses) | _____ |
| Taxes | _____ |
| Use of money and property | _____ |
| Gain (loss) on disposal of fixed assets | _____ |
| Federal grants | _____ |
| Interest income | 5,051 |
| Other | _____ |
| Total non-operating revenues(expenses) | 5,051 |
| Income(loss) before contributions and transfers | 79,981 |
| Capital contributions | _____ |
| Transfers in | _____ |
| Transfers out | _____ |
| Change in net assets | 79,981 |
| Total net assets – beginning as restated | 381,010 |
| Total net assets – ending | \$ 460,991 |

The accompanying notes are an integral part of this financial statement.

Statement B

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED June 30, 2005

| | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | |
|--|------------------|-------------------------|--|--|--|
| | Expenses | Charges for Services | Operating Grants and Contributions | | Capital Grants and Contributions |
| BTA | \$ 203,419 | \$ 278,349 | \$ | \$ | \$ 74,930 |
| General revenues: | | | | | |
| Taxes | | | | | |
| State appropriations | | | | | |
| Grants and contributions not restricted to specific programs | | | | | |
| Interest | | | | | 5,051 |
| Miscellaneous | | | | | |
| Special items | | | | | |
| Transfers | | | | | |
| Total general revenues, special items, and transfers | | | | | 5,051 |
| Change in net assets | | | | | 79,981 |
| Net assets - beginning | | | | | 381,010 |
| Net assets - ending | | | | | \$ 460,991 |

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED June 30, 2005

| | | |
|---|----|-----------------------|
| Cash flows from operating activities | | |
| Cash received from customers | \$ | <u>281,024</u> |
| Cash payments to suppliers for goods and services | | <u>(102,428)</u> |
| Cash payments to employees for services | | <u>(97,794)</u> |
| Payments in lieu of taxes | | |
| Internal activity-payments to other funds | | |
| Claims paid to outsiders | | |
| Other operating revenues(expenses) | | |
| Net cash provided(used) by operating activities | | <u>80,802</u> |
| Cash flows from non-capital financing activities | | |
| State appropriations | | |
| Proceeds from sale of bonds | | |
| Principal paid on bonds | | |
| Interest paid on bond maturities | | |
| Proceeds from issuance of notes payable | | |
| Principal paid on notes payable | | |
| Interest paid on notes payable | | |
| Operating grants received | | |
| Other | | |
| Transfers In | | |
| Transfers Out | | |
| Net cash provided(used) by non-capital financing activities | | <u>-</u> |
| Cash flows from capital and related financing | | |
| Proceeds from sale of bonds | | |
| Principal paid on bonds | | |
| Interest paid on bond maturities | | |
| Proceeds from issuance of notes payable | | |
| Principal paid on notes payable | | |
| Interest paid on notes payable | | |
| Acquisition/construction of capital assets | | <u>(5,800)</u> |
| Proceeds from sale of capital assets | | |
| Capital contributions | | |
| Other | | |
| Net cash provided(used) by capital and related financing activities | | <u>(5,800)</u> |
| Cash flows from investing activities | | |
| Purchases of investment securities | | |
| Proceeds from sale of investment securities | | |
| Interest and dividends earned on investment securities | | <u>5,051</u> |
| Net cash provided(used) by investing activities | | <u>5,051</u> |
| Net increase(decrease) in cash and cash equivalents | | <u>80,053</u> |
| Cash and cash equivalents at beginning of year | | <u>360,352</u> |
| Cash and cash equivalents at end of year | \$ | <u><u>440,405</u></u> |

The accompanying notes are an integral part of this statement.

Statement D

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED June 30, 2005

Reconciliation of operating income(loss) to net cash provided(used) by operating activities:

| | | |
|---|-------------------|-------------------------|
| Operating income(loss) | | \$ <u>74,930</u> |
| Adjustments to reconcile operating income(loss) to net cash | | |
| Depreciation/amortization | <u>2,012</u> | |
| Provision for uncollectible accounts | <u> </u> | |
| Changes in assets and liabilities: | | |
| (Increase)decrease in accounts receivable, net | <u>2,675</u> | |
| (Increase)decrease in due from other funds | <u> </u> | |
| (Increase)decrease in prepayments | <u>(1,006)</u> | |
| (Increase)decrease in inventories | <u> </u> | |
| (Increase)decrease in other assets | <u> </u> | |
| Increase(decrease) in accounts payable and accruals | <u>4,377</u> | |
| Increase(decrease) in accrued payroll and related benefits | <u>319</u> | |
| Increase(decrease) in compensated absences payable | <u>(2,505)</u> | |
| Increase(decrease) in due to other funds | <u> </u> | |
| Increase(decrease) in deferred revenues | <u> </u> | |
| Increase(decrease) in other liabilities | <u> </u> | |
| Net cash provided(used) by operating activities | | \$ <u><u>80,802</u></u> |

Schedule of noncash investing, capital, and financing activities:

| | |
|--|--------------------------|
| Contributions of fixed assets | <u> </u> |
| Purchases of equipment on account | <u> </u> |
| Asset trade-ins | <u> </u> |
| Other (specify) | <u> </u> |
| <u> </u> | <u> </u> |
| <u> </u> | <u> </u> |
| Total noncash investing, capital, and financing activities: | <u><u> </u></u> |

(Concluded)

The accompanying notes are an integral part of this statement.

Statement D

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2005

INTRODUCTION

The Louisiana Licensed Professional Counselors Board of Examiners (BTA) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:1101-1122. The following is a brief description of the operations of Louisiana Licensed Professional Counselors Board of Examiners (BTA) which includes the parish/parishes in which the (BTA) is located: The board is composed of ten members, appointed by the governor, who serve without compensation for terms of four years. Seven board members are selected from a list compiled by the Louisiana Counseling Association. Three board members are selected from a list compiled by the Louisiana Association for Marriage and Family Therapy. The Board was established to issue, renew, suspend and/or revoke licenses of professional mental health counselors and Licensed Marriage and Family Therapists in the State of Louisiana. Operations of the Board are funded entirely through self-generated revenue, including applications and license fees, renewals, registration of supervision fees and re-issuance fees for lost or destroyed licenses. The Board has two full-time employees. As of June 30, 2005, there were 1,721 licensed professional counselors, 649 counselor interns, 884 licensed marriage and family therapists, 187 marriage and family therapist interns in the state.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of Louisiana Licensed Professional Counselors Board of Examiners present information only as to the transactions of the programs of the Louisiana Licensed Professional Counselors Board of Examiners as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Louisiana Licensed Professional Counselors Board of Examiners are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

Revenue Recognition

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

Expense Recognition

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2005

B. BUDGETARY ACCOUNTING

Annually the Board adopts a budget that is submitted to the Department of Health and Hospitals, as prescribed by LSA R:S: 36:1331-1342. The budget for the fiscal year ended June 30, 2005 was adopted on November 21, 2003 and amended on November 19, 2004. The adopted budget was prepared and reported on the cash basis of accounting. The Board did not budget its beginning cash balances. Although budget amounts lapse at year-end, the Board retains its unexpended fund balance to fund expenditures of the succeeding year. Formal budget integration is not employed as a management control device during the year.

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (If all agency cash and investments are deposited in the State Treasury, disregard Note C.)

1. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the Louisiana Licensed Professional Counselors Board of Examiners (BTA) may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the (BTA) may invest in time certificates of deposit of state banks organized under the laws of Louisiana, national banks having their principal office in the state of Louisiana, savings accounts or shares of savings and loan associations and savings banks, and share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows, all highly liquid investments (including restricted assets with a maturity of three months or less when purchased) are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

Following the issuance of GASB Statement 3, deposits were classified into three categories of custodial credit risk depending on whether they were insured or collateralized, and who held the collateral and how it was held.

Category 1 – Deposits that are covered by insurance (FDIC) or collateralized with securities that are held by the entity in the entity's name or registered in the entity's name. **(separate disclosure no longer required)**

Category 2 – Deposits that are not insured but are collateralized with securities that are held by the financial institution's trust department or agent and are in the entity's name. **(separate disclosure no longer required)**

Category 3 – Deposits that are not covered by insurance and also are not collateralized. Not collateralized includes when the securities (collateral) are held by the financial institution's trust department or agent and they are not in the entity's name. **(separate disclosure still required)**

GASB Statement 40 only requires category 3 deposits to be disclosed in the custodial credit risk section of Note C. If an entity has deposits exposed to custodial credit risk category 3, it should disclose the amount of those balances, the fact that they are uninsured, and whether the balances are either uncollateralized, collateralized with securities held by the pledging financial institution,

or collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2005

The deposits at June 30, 2005, consisted of the following:

| | <u>Cash</u> | <u>Certificates of Deposit</u> | <u>Other (Describe)</u> | <u>Total</u> |
|---|-------------------|------------------------------------|-----------------------------|-------------------|
| Deposits in bank accounts per balance sheet | \$ <u>134,443</u> | \$ <u>305,962</u> | \$ _____ | \$ <u>440,405</u> |
| Bank balances (category 3 only, if any) | | | | |
| Identify amounts reported as category 3 by the descriptions below: | | | | |
| a. Uninsured and uncollateralized | _____ | _____ | _____ | - |
| b. Uninsured and collateralized with securities held by the pledging institution | _____ | _____ | _____ | - |
| c. Uninsured and collateralized with securities held by the pledging institution's trust department or agent, <u>but not in the entities name</u> | _____ | _____ | _____ | - |
| Total Category 3 bank balances | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Total bank balances (All categories including category 3 reported above) | \$ <u>135,359</u> | \$ <u>305,962</u> | \$ _____ | \$ <u>441,321</u> |

NOTE: The "Total Bank Balances" will not necessarily equal the "Deposits in Bank Account per Balance Sheet".

The following is a breakdown by banking institution, program, account number, and amount of the balances shown above:

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the Balance Sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the Balance Sheet.

| <u>Banking institution</u> | <u>Program</u> | <u>Amount</u> |
|----------------------------|-----------------|-------------------|
| 1. <u>Bank One</u> | <u>Checking</u> | \$ <u>135,359</u> |
| 2. <u>Bank One</u> | <u>CD</u> | <u>305,962</u> |
| 3. _____ | _____ | _____ |
| 4. _____ | _____ | _____ |
| Total | | \$ <u>441,321</u> |

Cash in State Treasury \$ _____
Petty cash \$ _____

2. INVESTMENTS

The Board had no Investments at June 30, 2005.

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2005

D. CAPITAL ASSETS-INCLUDING CAPITAL LEASE ASSETS

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity are charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight-line method over the useful lives of the assets.

| | Year ended June 30, 2005 | | | | | | Balance 6/30/2005 |
|---|--------------------------|-------------------------------|----------------------------------|--------------|------------|-------------|----------------------|
| | Balance 6/30/2004 | Prior Period Adjustment | Adjusted Balance 6/30/2004 | Additions | Transfers* | Retirements | |
| Capital assets not being depreciated | | | | | | | |
| Land | | | -- | | | | -- |
| Non-depreciable land improvements | | | -- | | | | -- |
| Capitalized collections | | | -- | | | | -- |
| Construction in progress | | | -- | | | | -- |
| Total capital assets not being depreciated | -- | -- | -- | -- | -- | -- | -- |
| Other capital assets | | | | | | | |
| Furniture, fixtures, and equipment | 15,118 | | 15,118 | 5,799 | | | 20,917 |
| Less accumulated depreciation | (13,165) | | (13,165) | (2,012) | | | (15,177) |
| Total furniture, fixtures, and equipment | 1,953 | -- | 1,953 | 3,787 | -- | -- | 5,740 |
| Buildings and improvements | | | -- | | | | -- |
| Less accumulated depreciation | | | -- | | | | -- |
| Total buildings and improvements | -- | -- | -- | -- | -- | -- | -- |
| Depreciable land improvements | | | -- | | | | -- |
| Less accumulated depreciation | | | -- | | | | -- |
| Total depreciable land improvements | -- | -- | -- | -- | -- | -- | -- |
| Infrastructure | | | -- | | | | -- |
| Less accumulated depreciation | | | -- | | | | -- |
| Total infrastructure | -- | -- | -- | -- | -- | -- | -- |
| Total other capital assets | 1,953 | -- | 1,953 | 3,787 | -- | -- | 5,740 |
| Capital Asset Summary: | | | | | | | |
| Capital assets not being depreciated | -- | -- | -- | -- | -- | -- | -- |
| Other capital assets, at cost | 15,118 | -- | 15,118 | 5,799 | -- | -- | 20,917 |
| Total cost of capital assets | 15,118 | -- | 15,118 | 5,799 | -- | -- | 20,917 |
| Less accumulated depreciation | (13,165) | -- | (13,165) | (2,012) | -- | -- | (15,177) |
| Capital assets, net | 1,953 | -- | 1,953 | 3,787 | -- | -- | 5,740 |

* Should be used only for those completed projects coming out of construction-in-progress to fixed assets; not associated with transfers reported elsewhere in this packet.

E. INVENTORIES

The Board had no Inventories at June 30, 2005

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2005

F. RESTRICTED ASSETS

The Board had no Restricted Assets at June 30, 2005

G. LEAVE

1. COMPENSATED ABSENCES

The Louisiana Licensed Professional Counselors Board of Examiners (BTA) has the following policy on annual and sick leave: (Describe leave policy.)

An example disclosure follows:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in long-term obligations.

H. RETIREMENT SYSTEM

Substantially all of the employees of the (BTA) are members of the Louisiana State Employees Retirement System (System), a cost sharing multiple-employer, defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees.

All full-time (BTA) employees are eligible to participate in the System. Benefits vest with 10 years of service. At retirement age, employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service.

Vested employees are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, vested employees have the option of reduced benefits at any age with 20 years of service. The System also provides death and disability benefits. Benefits are established or amended by state statute. The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000.

Members are required by state statute to contribute 7.5% of gross salary, and the (BTA) is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 2005, increased to 17.8% of annual covered payroll from the 15.8% and 14.1% required in fiscal years ended June 30, 2004 and 2003, respectively. The (BTA) contributions to the System for the years ending June 30, 2005, 2004, and 2003, were \$11,836, \$9,282, and \$6,901, respectively, equal to the required contributions for each year.

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2005

I. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

Substantially all (BTA) employees become eligible for post employment health care, dental and life insurance benefits if they reach normal retirement age while working for the (BTA). These benefits for retirees and similar benefits for active employees are provided through an insurance company whose premiums are paid jointly by the employee and the (BTA). For 2005, the cost of providing those benefits for the 1 retiree totaled \$828.

J. LEASES

1. OPERATING LEASES

The total payments for operating leases during fiscal year June 30, 2005 amounted to \$24,000. A schedule of payments for operating leases follows:

| <u>Nature of lease</u> | <u>FY2006</u> | <u>FY2007</u> | <u>FY2008</u> | <u>FY2009</u> | <u>FY2010</u> | <u>FY2011- 2015</u> | <u>FY2016- 2020</u> |
|------------------------|---------------|---------------|---------------|---------------|---------------|-------------------------|-------------------------|
| Office Space | \$ 22,000 | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |

2. CAPITAL LEASES

The Board had no Capital Leases at June 30, 2005.

3. LESSOR DIRECT FINANCING LEASES

The Board had no Lessor Direct Financing Leases at June 30, 2005.

4. LESSOR – OPERATING LEASE

The Board had no Lessor – Operating Leases at June 30, 2005.

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2005

K. LONG-TERM LIABILITIES

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 2005:

| | Balance June 30, 2004 | Year ended June 30, 2005 | | Balance June 30, 2005 | Amounts due within one year |
|--|-----------------------------|--------------------------|--------------|-----------------------------|-----------------------------------|
| | | Additions | Reductions | | |
| Bonds and notes payable: | | | | | |
| Notes payable | \$ | \$ | \$ | \$ | -- |
| Reimbursement contracts payable | | | | | -- |
| Bonds payable | | | | | -- |
| Total notes and bonds | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> |
| Other liabilities: | | | | | |
| Contracts payable | | | | | -- |
| Compensated absences payable | 6,006 | 2,728 | 5,233 | 3,501 | -- |
| Capital lease obligations | | | | | -- |
| Liabilities payable from restricted assets | | | | | -- |
| Claims and litigation | | | | | -- |
| Other long-term liabilities | | | | | -- |
| Total other liabilities | <u>6,006</u> | <u>2,728</u> | <u>5,233</u> | <u>3,501</u> | <u>--</u> |

A detailed summary, by issues, of all debt outstanding at June 30, 2005, including outstanding interest of \$0 is shown on schedule 4. Schedule 5 is an amortization schedule of the outstanding debt. (Send OSRAP a copy of the amortization schedule for any new debt issued.)

L. LITIGATION

There were no judgements, claims or similar contingencies pending against the Board at June 30, 2005.

M. RELATED PARTY TRANSACTIONS

The Board had no Related Party Transactions at June 30, 2005.

N. ACCOUNTING CHANGES

The Board had no Accounting Changes at June 30, 2005.

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2005

O. IN-KIND CONTRIBUTIONS

The Board had no In-kind Contributions at June 30, 2005.

P. DEFEASED ISSUES

The Board had no Defeased Issues at June 30, 2005.

Q. COOPERATIVE ENDEAVORS

The Board had no Cooperative Endeavors at June 30, 2005.

R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS)

The Board had no Government-mandated Nonexchange Transactions at June 30, 2005.

S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS

The Board had no Violations of Finance-Related Legal or Contractual Provisions at June 30, 2005.

T. SHORT-TERM DEBT

The Board had no Short-Term Debt at June 30, 2005

U. DISAGGREGATION OF RECEIVABLE BALANCES

Receivables at June 30, 2005, were as follows:

| Activity | Customer Receivables | Taxes | Receivables from other Governments | Other Receivables | Total Receivables |
|---|-------------------------|----------|--|----------------------|----------------------|
| Renewals | \$ _____ | \$ _____ | \$ _____ | \$ 24,000.00 | \$ 24,000.00 |
| Gross receivables | \$ - | \$ - | \$ - | \$ 24,000.00 | \$ 24,000.00 |
| Less allowance for uncollectible accounts | - | - | - | - | - |
| Receivables, net | \$ - | \$ - | \$ - | \$ 24,000.00 | \$ 24,000.00 |
| Amounts not scheduled for collection during the subsequent year | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ - |

V. DISAGGREGATION OF PAYABLE BALANCES

Payables at June 30, 2005, were as follows:

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
Notes to the Financial Statement
As of and for the year ended June 30, 2005

| Activity | Vendors | Salaries and Benefits | Accrued Interest | Other Payables | Total Payables |
|------------------|----------|-----------------------------|---------------------|-------------------|-------------------|
| Accounts Payable | \$ 3,783 | \$ 2,876 | \$ | \$ | \$ 6,659 |
| Total payables | \$ 3,783 | \$ 2,876 | \$ - | \$ - | \$ 6,659 |

W. SUBSEQUENT EVENTS

The Board had no Subsequent Events at June 30, 2005.

X. SEGMENT INFORMATION

The Board had no Segment Information at June 30, 2005.

Y. DUE TO/DUE FROM AND TRANSFERS

The Board had no Due To/Due From and Transfers at June 30, 2005.

Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS

The Board had no Liabilities Payable From Restricted Assets at June 30, 2005.

AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS

The Board had no Prior-Year Restatement of Net Assets at June 30, 2005.

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
SCHEDULE OF STATE FUNDING
For the Year Ended June 30, 2005
(Fiscal Close)

| <u>Description of Funding</u> | <u>Amount</u> |
|-------------------------------|---------------|
| 1. N/A _____ | \$ _____ |
| 2. _____ | _____ |
| 3. _____ | _____ |
| 4. _____ | _____ |
| 5. _____ | _____ |
| 6. _____ | _____ |
| 7. _____ | _____ |
| 8. _____ | _____ |
| 9. _____ | _____ |
| 10. _____ | _____ |
| Total | \$ _____ |

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE AMORTIZATION
For The Year Ended June 30, 2005
(Fiscal Close)

| Fiscal Year Ending: | <u>Principal</u> | <u>Interest</u> |
|------------------------|------------------|-----------------|
| 2005 | \$ N/A | \$ |
| 2006 | | |
| 2007 | | |
| 2008 | | |
| 2009 | | |
| 2010 | | |
| 2011 | | |
| 2012 | | |
| 2013 | | |
| 2014 | | |
| 2015 | | |
| 2016 | | |
| 2017 | | |
| 2018 | | |
| 2019 | | |
| 2020 | | |
| 2021 | | |
| 2022 | | |
| 2023 | | |
| 2024 | | |
| 2025 | | |
| 2026 | | |
| 2027 | | |
| 2028 | | |
| 2029 | | |
| Total | \$ -- | \$ -- |

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
SCHEDULE OF CAPITAL LEASE AMORTIZATION
For The Year Ended June 30, 2005

| Fiscal Year <u>Ending:</u> | <u>Payment</u> | <u>Interest</u> | <u>Principal</u> | Balance |
|-------------------------------|------------------------|------------------------|---------------------|---------------------|
| 2005 | \$ _____ | \$ _____ | \$ _____ | \$ _____ -- |
| 2006 | _____ | _____ | _____ | _____ -- |
| 2007 | _____ | _____ | _____ | _____ -- |
| 2008 | _____ | _____ | _____ | _____ -- |
| 2009 | _____ | _____ | _____ | _____ -- |
| 2010-2014 | _____ | _____ | _____ | _____ -- |
| 2015-2019 | _____ | _____ | _____ | _____ -- |
| 2020-2024 | _____ | _____ | _____ | _____ -- |
| 2025-2029 | _____ | _____ | _____ | _____ -- |
| Total | \$ <u>_____</u> -- | \$ <u>_____</u> -- | <u>_____</u> -- | <u>_____</u> -- |

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
SCHEDULE OF NOTES PAYABLE AMORTIZATION
For The Year Ended June 30, 2005

| Fiscal Year Ending: | <u>Principal</u> | <u>Interest</u> |
|------------------------|------------------|-----------------|
| 2005 | \$ _____ | \$ _____ |
| 2006 | _____ | _____ |
| 2007 | _____ | _____ |
| 2008 | _____ | _____ |
| 2009 | _____ | _____ |
| 2010-2014 | _____ | _____ |
| 2015-2019 | _____ | _____ |
| 2020-2024 | _____ | _____ |
| 2025-2029 | _____ | _____ |
| Total | \$ _____ -- | \$ _____ -- |

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
SCHEDULE OF BONDS PAYABLE AMORTIZATION
For The Year Ended June 30, 2005

| Fiscal Year Ending: | <u>Principal</u> | <u>Interest</u> |
|------------------------|---------------------------------------|---------------------------------------|
| 2005 | \$ _____ | \$ _____ |
| 2006 | _____ | _____ |
| 2007 | _____ | _____ |
| 2008 | _____ | _____ |
| 2009 | _____ | _____ |
| 2010 | _____ | _____ |
| 2011 | _____ | _____ |
| 2012 | _____ | _____ |
| 2013 | _____ | _____ |
| 2014 | _____ | _____ |
| 2015 | _____ | _____ |
| 2016 | _____ | _____ |
| 2017 | _____ | _____ |
| 2018 | _____ | _____ |
| 2019 | _____ | _____ |
| 2020 | _____ | _____ |
| 2021 | _____ | _____ |
| 2022 | _____ | _____ |
| 2023 | _____ | _____ |
| 2024 | _____ | _____ |
| 2025 | _____ | _____ |
| 2026 | _____ | _____ |
| 2027 | _____ | _____ |
| 2028 | _____ | _____ |
| 2029 | _____ | _____ |
| Total | \$ <u> </u> -- | \$ <u> </u> -- |

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS
JUNE 30, 2005

| Financial Statement | Adjustments | ISIS Appropriation Report-08/14/04 | Revised Budget | Variance Positive/(Negative) |
|---|-------------|---------------------------------------|----------------|---------------------------------|
| Operating Revenues: | | | | |
| Intergovernmental Revenues | \$ | - | \$ | - |
| Sales of Commodities and Services | | | | |
| Other | | | | |
| Total Operating revenues | | | | |
| Operating Expenses: | | | | |
| Personal services | \$ | - | \$ | - |
| Travel | | | | |
| Operating Services | | | | |
| Supplies | | | | |
| Professional services | | | | |
| Capital outlay | | | | |
| Interagency transfers | | | | |
| Other charges | | | | |
| Total Operating Expenses | | | | |
| Nonoperating Expenses: | | | | |
| Use of Money and Property | | | | |
| Gain (Loss) on Disposal of Fixed Assets | | | | |
| Federal Grants | | | | |
| Interest Expense | | | | |
| Other | | | | |
| Total Nonoperating Expenses | | | | |
| Capital Contributions | | | | |
| Operating Transfers In | | | | |
| Operating Transfers Out | | | | |
| Change in Net Assets | \$ | - | \$ | - |

STATE OF LOUISIANA
Louisiana Licensed Professional Counselors Board of Examiners (BTA)
SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS
JUNE 30, 2005

| | | |
|---|----|---|
| Budgeted Income (Loss) | \$ | |
| Reconciling items: | | |
| Cash carryover | | |
| Depreciation | | |
| Payroll accrual | | |
| Compensated absences adjustment | | |
| Capital outlay | | |
| Change in inventory | | |
| Bad debts expense | | |
| Prepaid expenses | | |
| Principal payment | | |
| Loan Principal Repayments included in Revenue | | |
| Loan Disbursements included in Expenses | | |
| Accounts receivable adjustment | | |
| Accounts payable/estimated liabilities adjustment | | |
| Other | | |
| Change in Net Assets | \$ | - |

Concluded

STATE OF LOUISIANA

Louisiana Licensed Professional Counselors Board of Examiners (BTA)

COMPARISON FIGURES

To assist OSRAP in determining the reason for the change in financial position for the state and reason for the changes in the budget, please complete the schedule below. If the change is greater than 10%, explain the reason for the change.

| | <u>2004</u> | <u>2003</u> | <u>Difference</u> | <u>Percentage Change</u> |
|-------------------------|-------------|-------------|-------------------|--------------------------|
| 1) Revenues | \$ _____ | \$ _____ | \$ _____ - | \$ _____ |
| Expenses | _____ | _____ | _____ - | _____ |
| 2) Capital assets | _____ | _____ | _____ - | _____ |
| Long-term debt | _____ | _____ | _____ - | _____ |
| Net Assets | _____ | _____ | _____ - | _____ |
| Explanation for change: | _____ | | | |
| | _____ | | | |
| | _____ | | | |

| 3) | <u>2004 Original Budget</u> | <u>2004 Final Budget</u> | <u>Difference</u> | <u>Percentage Change</u> |
|------------------------|-----------------------------|--------------------------|-------------------|--------------------------|
| Revenues | \$ _____ | \$ _____ | \$ _____ - | \$ _____ |
| Expenditures | _____ | _____ | _____ - | _____ |
| Explanation of change: | _____ | | | |
| | _____ | | | |

| | <u>2004 Final Budget</u> | <u>2004 Actual</u> | <u>Difference</u> | <u>Percentage Change</u> |
|------------------------|--------------------------|--------------------|-------------------|--------------------------|
| Revenues | _____ | _____ | _____ | _____ |
| Expenditures | _____ | _____ | _____ | _____ |
| Explanation of change: | _____ | | | |
| | _____ | | | |