

**LOUISIANA STATE BOARD
OF PHYSICAL THERAPY EXAMINERS**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP/BASIS) AND ACTUAL-GOVERNMENTAL FUND TYPE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1996**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
EXPENDITURES - continued			
CURRENT:			
Legal and Investigative	65,000	75,350	(10,350)
Capital Outlay	<u>2,000</u>	<u>1,158</u>	<u>842</u>
TOTAL EXPENDITURES	<u>222,120</u>	<u>209,219</u>	<u>12,901</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	42,380	91,609	49,229
FUND BALANCE AT BEGINNING OF YEAR	<u>206,214</u>	<u>206,214</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$248,594</u>	<u>\$297,823</u>	<u>\$49,229</u>

The Accompanying Notes are an Integral Part of This Statement.

**OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

The following pages contain reports on internal control structure and compliance with laws and regulation required by *Government Auditing Standards*, issued by the Comptroller General of the United States. The report on internal control structure is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses. The report on compliance with laws and regulations is, likewise, based solely on the audit of the presented financial statements and presents, where applicable, compliance matters that would be material to the presented financial statements.

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September 17, 1996

To the Board of Examiners
Louisiana State Board of Physical Therapy Examiners
Lafayette, Louisiana

In planning and performing my audit of the general purpose financial statements of the Louisiana State Board of Physical Therapy Examiners for the year ended June 30, 1996, I considered the Organization's internal control structure to determine my auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on the internal control structure.


However, during my audit, I noted certain matters involving the internal control structure and other operational matters that are presented for your consideration. I will review the status of these comments during my next audit engagement. My comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control structure or result in other operating efficiencies. I will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. My comments are summarized as follows:

Use of Public Funds

As an incentive to its staff, the Board approved and paid its employees a bonus in December, and provided them with a gift basket in April. These actions appear to be in violation of Article 7, Section 14 of the Louisiana Constitution, regarding the use of public funds. My recommendation to the Board is to confer with legal council about permissible incentive plans.

I wish to thank Cheryl Gaudin for her support and assistance during the audit.

This report is intended solely for the information and use of the Board of Examiners, management and the Legislative Auditor of the State of Louisiana.


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Independent Auditor's Report on Compliance Based on an
Audit of General Purpose Financial Statements Performed In
Accordance With *Government Auditing Standards*

To the Board of Examiners
Louisiana State Board of Physical Therapy Examiners
Lafayette, Louisiana

I have audited the general purpose financial statements of the Louisiana State Board of Physical Therapy Examiners, a component unit of the State of Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated September 17, 1996.

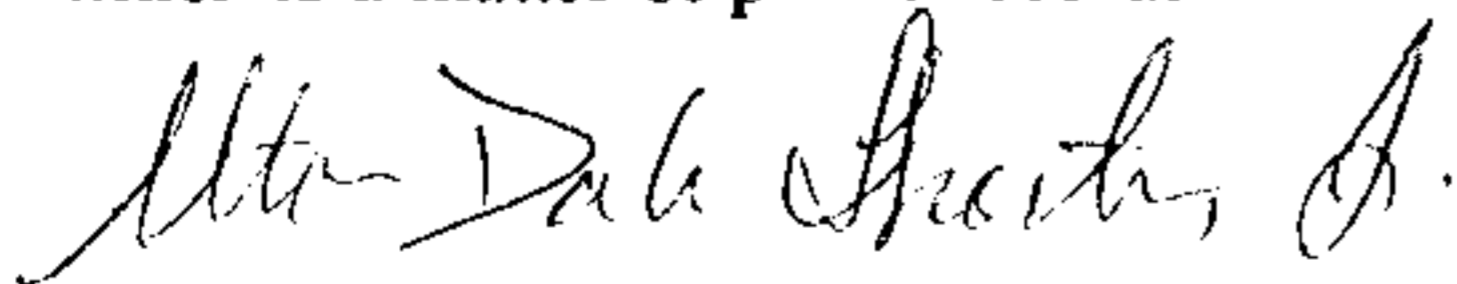
I conducted my audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Louisiana State Board of Physical Therapy Examiners is the responsibility of the Board of Examiners. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Louisiana State Board of Physical Therapy Examiners compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

I noted certain immaterial instances of noncompliance that I have reported to the Board of Examiners of the Louisiana State Board of Physical Therapy Examiners in a separate letter dated September 16, 1996.

This report is intended for the information of the Board of Examiners, management and the Legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



September 17, 1996

To the Board of Examiners
Louisiana State Board of Physical Therapy Examiners
September 30, 1994
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general purpose financial statements.

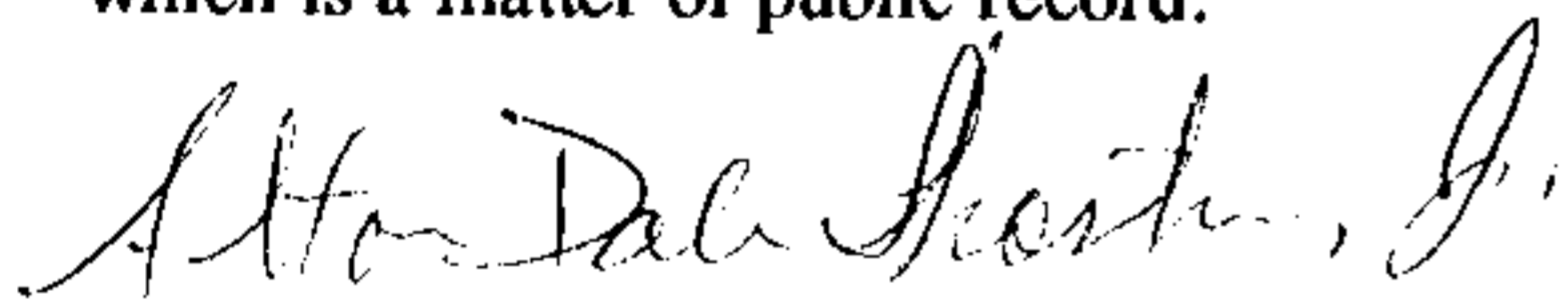
In my consideration of the internal control structure, I noted that, as a reportable condition, the size of the board's operations and its limited staff preclude an adequate segregation of duties and other features of an adequate system of internal control, although to employ such controls may not be cost beneficial.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose 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.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose are reportable conditions that are also considered to be material weaknesses as defined above. However, I believe the reportable condition described above is not a material weakness.

I also noted other matters involving the internal control structure and its operation that I have reported to the Board of Examiners of the Louisiana State Board of Physical Therapy Examiners, in a separate letter dated September 17, 1996.

This report is intended for the information of the Board of Examiners, management and the Legislative Auditor of the State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



September 17, 1996

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Independent Auditor's Report on Internal Control
Structure Based on an Audit of General Purpose
Financial Statements performed in Accordance
With *Government Auditing Standards*

To the Board of Examiners
Louisiana State Board of Physical Therapy Examiners
Lafayette, Louisiana

I have audited the general purpose financial statements of the Louisiana State Board of Physical Therapy Examiners, a component unit of the State of Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated September 16, 1996.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The Board of Examiners of the Louisiana State Board of Physical Therapy Examiners is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projections of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the general purpose financial statements of the Louisiana State Board of Physical Therapy Examiners, for the year ended June 30, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

I noted certain matters involving the internal control structure and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgement, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the

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**Louisiana State Board of
Physical Therapy Examiners**

Financial Statements

June 30, 1996

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, 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 OCT 02 1996

Alton Dale Thornton, Jr.
Certified Public Accountant
Baton Rouge, Louisiana

**LOUISIANA STATE BOARD
OF PHYSICAL THERAPY EXAMINERS**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 1996**

guarantee any of the benefits granted by the retirement system.

Note 10 - Leases

The Board currently leases office space in Lafayette, Louisiana on a three year term expiring on March 31, 1999. Monthly lease payments are \$971 or \$11,652 annually. Total future minimum rental payments are as follows:

For the year ending June 30, 1997	\$11,652
For the year ending June 30, 1998	11,652
For the year ending June 30, 1999	<u>8,739</u>
Total	<u>\$32,043</u>

Note 11 - Schedule of Per Diem Paid to Board Members and Exam Monitors

Amounts paid to board members for the year ended June 30, 1996 are as follows:

<u>Name</u>	<u>Amount</u>
Paul Lamothe	\$1,100
Becky Lege'	1,100
Sharon Toups	1,500
Gregory Ward	250
Lana Wilson	<u>1,200</u>
Total	<u>\$5,150</u>

Amounts paid to exam monitors for the year ended June 30, 1996 are as follows:

<u>Name</u>	<u>Amount</u>
Patricia Adams	\$ 700
Yvonne Brossette	150
Auguste de la Houssaye	150
Paul Ducrest	300
Carolyn Dunavant	400
Paul Lamonthe	150
Joanne Lecompte	300
Mary Sue McLaughlin	350
Dave Pariser	100
David Regan	150
Lauren Rozas	300
Robbie Schexnailder	300
Sharon Toups	150
Lana Wilson	<u>150</u>
Total	<u>\$3,650</u>

**LOUISIANA STATE BOARD
OF PHYSICAL THERAPY EXAMINERS**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 1996**

	<u>Cash</u>	<u>Certificates of Deposit</u>	<u>Total</u>
Carrying Amount on Balance Sheet	<u>\$135,893</u>	<u>\$186,151</u>	<u>\$322,044</u>
Bank balances:			
1. Insured (FDIC) or collateralized with securities held by the entity or its agent in the entity's name	100,000	186,016	286,016
2. Collateralized with securities held by pledging financial institution's trust department or agent in the entity's name	35,793	-0-	35,928
3. Uncollateralized, including any securities held for the entity but not in the entity's name	<u>100</u>	<u>-0-</u>	<u>100</u>
Total Bank Balances	<u>\$135,893</u>	<u>\$186,151</u>	<u>\$322,044</u>

Note 7 - Total Columns on Statements

The total columns on the statements are captioned Memorandum Only to indicate they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Nor is such data comparable to a consolidation.

Note 8 - Changes in General Fixed Assets

The changes in general fixed assets are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Furniture and equipment	<u>\$29,703</u>	<u>\$1,158</u>	<u>\$-0-</u>	<u>\$30,861</u>

Note 9 - Pension Plan

All full-time employees are members in the Louisiana State Employee Retirement System. In addition to the employee contribution withheld at 7.5% of gross salary, the State contributes an additional 12.0% of gross salary to the Louisiana State Employees Retirement System. The total current year payroll of the agency was \$40,513 and its current year payroll covered by the retirement system was \$35,633. Under present statutes, the agency does not

**LOUISIANA STATE BOARD
OF PHYSICAL THERAPY EXAMINERS**
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1996

Note 1 - Summary of Significant Accounting Policies

The Louisiana State Board of Physical Therapy Examiners is a component unit of the State of Louisiana created within the Louisiana Department of Health and Hospitals, as provided by Louisiana Revised Statutes 37:2401 - 37:2418 as amended in 1982. The Board is composed of five members, appointed by the Governor, who serve terms of three years. The Board is charged with the responsibility to examine all applicants for licenses to practice Physical Therapy, issue licenses to those possessing the necessary qualifications and to take appropriate administrative actions to regulate the practice of Physical Therapy in Louisiana. Operations of the Board are funded with fees charged to examine and license practicing Physical Therapists.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles 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 generally accepted accounting principles for state and local government.

The Louisiana State Board of Physical Therapy Examiners prepares its financial statements in accordance with the standards established by the GASB. GASB Codification Section 2100 establishes criteria for determining the governmental reporting entity and has defined the governmental reporting entity to be the State of Louisiana. The accompanying statements present only transactions of the Louisiana State Board of Physical Therapy Examiners, a component unit of the State of Louisiana.

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

Note 2 - Fund Accounting

The accounts of the Louisiana State Board of Physical Therapy Examiners are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

General Fund

The General Fund is the only fund and is used to account for the general operations of the Board. The various fees and charges due the Board are accounted for in this fund. Generally operations expenditures are paid from this fund.

Note 3 - General Fixed Assets

**LOUISIANA STATE BOARD
OF PHYSICAL THERAPY EXAMINERS**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP/BASIS) AND ACTUAL-GOVERNMENTAL FUND TYPE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1996**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Examination Fees	\$ 90,000	\$ 97,690	\$ 7,690
Licenses	138,000	157,210	19,210
Interest Income	12,000	14,136	2,136
Other Income	<u>24,500</u>	<u>31,792</u>	<u>7,292</u>
Total Revenue	<u>250,249</u>	<u>300,828</u>	<u>36,328</u>
<u>EXPENDITURES</u>			
CURRENT:			
Exam Costs	54,000	19,900	34,100
Exam Monitor Costs	9,012	4,565	4,447
Board Member Lodging, Travel and Subsistence	9,700	10,618	(918)
Board Member Per Diem	5,800	5,150	650
Board Member Conference	1,300	555	745
Computer Consulting Service	1,000	3,622	(2,622)
Bank Charges	300	386	(86)
Accounting Consulting Services	3,000	1,500	1,500
Annual Audit Cost	1,500	1,680	(180)
Dues and Subscriptions	2,500	2,031	469
Insurance	1,600	2,537	(937)
Office Supplies	1,800	2,417	(617)
Pension Expense	3,454	4,276	(822)
Postage	5,300	8,988	(3,688)
Printing	3,500	6,350	(2,850)
Salaries and Wages	37,690	40,513	(2,823)
Payroll Taxes	547	1,291	(744)
Telephone	1,200	2,031	(831)
Rent	11,917	14,301	(2,384)

The Accompanying Notes are an Integral Part of This Statement.

LOUISIANA STATE BOARD
OF PHYSICAL THERAPY EXAMINERS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND TYPE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1996

REVENUES

Examination Fees	\$ 97,690
Reciprocity Fees	37,950
Renewal Fees	119,260
Interest Earned	14,136
Other Income	<u>31,792</u>
Total Revenue	<u>300,828</u>

EXPENDITURES

Salaries	40,513
Payroll Taxes	1,291
Accounting Consulting Services	1,500
Audit Fees	1,680
Bank Charges	386
Computer Consulting Services	3,622
Dues and Subscriptions	2,031
Exam Costs	19,900
Insurance	2,537
Investigative and Legal Costs	75,350
Office Supplies and Expenses	2,417
Pension Expense	4,276
Postage	8,988
Printing	6,350
Rent	14,301
Telephone	2,031
<u>Monitor Costs</u>	
Lodging	112
Travel	575
Per Diem	3,650
Subsistence	228
<u>Board Member Expenses</u>	
Lodging	3,952
Mileage	3,301
Per Diem	5,150
Subsistence	2,213
Travel	1,152
Conference Fees	555
Capital Outlay	<u>1,158</u>
Total Expenditures	<u>209,219</u>

EXCESS OF REVENUES OVER EXPENDITURES	91,609
FUND BALANCE - BEGINNING OF YEAR	206,214
FUND BALANCE - END OF YEAR	<u>\$297,823</u>

The Accompanying Notes are an Integral Part of This Statement.

**LOUISIANA STATE BOARD
OF PHYSICAL THERAPY EXAMINERS**

**COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1996**

	GOVERNMENTAL FUND TYPE GENERAL	ACCOUNT GROUP GENERAL FIXED ASSETS	TOTALS MEMORANDUM ONLY
ASSETS			
Cash	\$322,044		\$322,044
Accrued Interest			
Receivable	4,325		4,325
Prepaid Rent	971		971
Furniture and Fixtures		15,246	15,246
Leasehold Improvements	-	1,350	1,350
Computer and Software	-	14,265	14,265
TOTAL ASSETS	<u>\$327,340</u>	<u>\$30,861</u>	<u>\$358,201</u>
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Accounts Payable	\$ 83	\$ -	\$ 83
Accrued Salaries	765	-	765
Payroll Taxes Payable	691	-	691
Accrued Expenses	568	-	568
Deferred Revenues	27,410	-	27,410
TOTAL LIABILITIES	<u>29,517</u>	<u>-</u>	<u>29,517</u>
FUND EQUITY			
Investment in General			
Fixed Assets	-	30,861	30,861
Fund Balance-Unreserved	297,823	-	297,823
TOTAL LIABILITIES AND FUND EQUITY	<u>\$327,340</u>	<u>\$30,861</u>	<u>\$358,201</u>

The Accompanying Notes are an Integral Part of This Statement.

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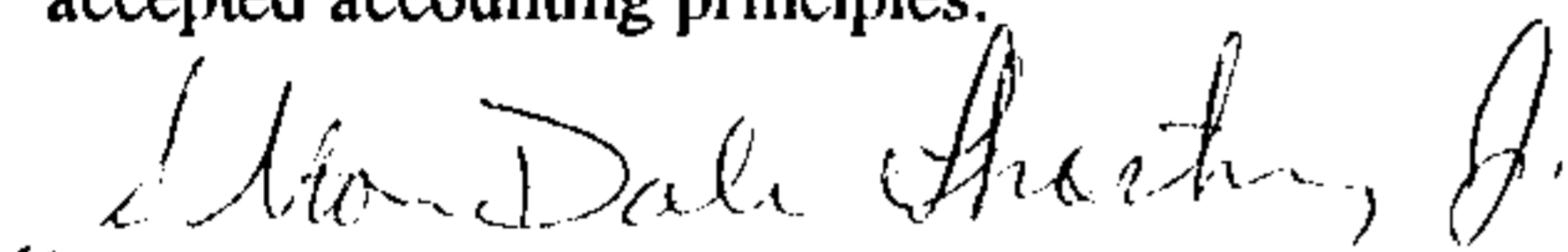
INDEPENDENT AUDITOR'S REPORT

To the Board of Examiners
Louisiana State Board of Physical Therapy Examiners
Lafayette, Louisiana

I have audited the accompanying general purpose financial statements of the Louisiana State Board of Physical Therapy Examiners, a component unit of the State of Louisiana created within the Louisiana Department of Health and Hospitals, as of and for the year ended June 30, 1996, as listed in the table of contents. These general purpose financial statements are the responsibility of the Board of Examiners of the Louisiana State Board of Physical Therapy Examiners. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis evidence supporting the amounts and disclosures in the general purpose 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Louisiana State Board of Physical Therapy Examiners as of June 30, 1996, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.



September 17, 1996

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**LOUISIANA STATE BOARD
OF PHYSICAL THERAPY EXAMINERS**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 1996

Fixed assets used in the governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Depreciation has not been provided on general fixed assets. All fixed assets are valued at historical cost or estimated historical cost.

The Account Group is not a fund. It is concerned only with the measurements of financial position, not with measurement of results of operations.

Note 4 - Basis of Accounting

Basis of accounting refers to when revenues and expenditures 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 Board's records are maintained on the accrual basis of accounting.

Note 5 - Budget Practices

The Louisiana State Board of Physical Therapy Examiners utilized the following budgetary practices:

1. The Board is required by LSA:R.S. 39:1334 and 1335 to adopt and submit a budget by January 1 of each year to the Louisiana Department of Health and Hospitals for the following fiscal year beginning July 1. The operating budget includes beginning fund balance, proposed expenditures and the means of financing them.
2. Each budget is presented on the accrual basis of accounting.
3. The budget must be revised and approved by the Board of Examiners for any increase in budgetary expenditures.
4. All budgetary appropriations lapse at the end of each fiscal year.

Note 6 - Cash and Cash Equivalents

For reporting purposes, cash and cash equivalents included cash, demand deposits, time deposits, and certificates of deposit. Under state law, the Louisiana State Board of Physical Therapy Examiners 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 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 accounts and share certificate accounts of federally or state chartered credit unions.

As reflected on Page 3, the Louisiana State Board of Physical Therapy Examiners had cash and cash equivalents totaling \$322,044 at June 30, 1996. Cash and cash equivalents 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 the holding or custodial bank in the form of safekeeping receipts held by the state treasurer. The deposits at June 30, 1996 were secured as follows: