

YEAR ENDS JUNE 30, 1996

		VARIANCE= FAVORABLE (UNFAVORABLE)	
<u>BUDGET</u>	<u>ACTUAL</u>		
\$ 94,925	\$ 103,525	\$ 35,700	
0	232	232	
<u>925</u>	<u>821</u>	<u>(84)</u>	
<u>21,928</u>	<u>103,320</u>	<u>25,828</u>	
20,300	25,610	(23,310)	
22,060	15,940	8,120	
400	2,792	(2,392)	
3,300	3,050	1,250	
20,800	12,144	7,656	
2,800	3,348	(548)	
0	0	0	
<u>26,653</u>	<u>89,921</u>	<u>(13,850)</u>	
1,037	13,807	12,770	
<u>4,045</u>	<u>4,845</u>	<u>0</u>	
<u>0,000</u>	<u>12,852</u>	<u>12,770</u>	

LOUISIANA BOARD OF MASSAGE THERAPY  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA  
NOTE TO THE FINANCIAL STATEMENTS  
TWO YEARS ENDED JUNE 30, 1991

**INTRODUCTION**

The Louisiana Board of Massage Therapy, Zachary, Louisiana is a component unit of the State of Louisiana created within the Louisiana Department of Health and Hospitals, as provided by Louisiana Revised Statutes (LSA-R.S.) 37:3051. The board is composed of seven members, appointed by the governor, who serve two (2) years. The board is charged with the responsibility of licensing and regulating the practice of massage therapy in the State of Louisiana. The board's operations are funded entirely through annual self-generated revenues. At June 30, 1991 there were 929 massage therapists and 643 establishments licensed in the State.

**Note #1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A.  Basis of Presentation**

The accompanying financial statements of Louisiana Board of Massage Therapy, Zachary, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**B.  Reporting Entity**

Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. In accordance 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 general-purpose financial statements present only the transactions of Louisiana Board of Massage Therapy, Zachary, Louisiana, a component unit of the State of Louisiana.

**C.  Fund Accounting**

The board uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal

LOUISIANA BOARD OF MASSAGE THERAPY  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
TWO YEARS ENDED JUNE 30, 1991  
(Continued)

compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect the net expendable available financial resources.

Funds of the board are classified as governmental funds. Governmental funds account for the board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition of general fixed assets, and the servicing of general long-term obligations. Governmental funds of the board include:

General Fund

The general fund is the general operating fund of the board. It is used to account for all financial resources except those required to be accounted for in other funds.

D. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

Licenses and fees are recorded in the year received, which approximates when measurable and available. Licenses are renewed annually in December.

Interest income is recorded when earned.

Substantially all other revenues are recorded when they become available to the board.

LOUISIANA BOARD OF PSYCHOLOGICAL THERAPY  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
TWO YEARS ENDED JUNE 30, 1991  
(Continued)

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for accumulated annual leave, which is recognized when paid.

**E. Fixed Assets and Long-Term Obligations**

Fixed assets used in governmental fund type operations are not capitalized in the funds used to acquire them. Instead, capital acquisition is reflected in governmental funds, and the related assets are reported in the general fixed assets account group. No depreciation has been provided on such fixed assets. All fixed assets are valued at historical cost.

Long-term obligations expected to be financed from the general fund are accounted for in the general long-term obligations account group, not in the government funds.

The two account groups are not funds. They are concerned only with the measurement of financial position, not with measurement of results of operations.

**F. Reserves**

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

**G. Budgets and Budgetary Accounting**

An annual budget is adopted for the general fund on a basis consistent with generally accepted accounting principles (GAAP).

**H. Cash and Investments**

Cash includes interest-bearing demand 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 and national banks having their principal offices in Louisiana.

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

LOUISIANA BOARD OF MARRIAGE THERAPY  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
TWO YEARS ENDED JUNE 30, 1997  
(Continued)

The board considers time deposits and investments with an original maturity of three months or less to be cash equivalents. If the original maturity exceeded 90 days, they are classified as investments.

I. Committed Assets

Vacated or accumulated annual and sick leave that is not expected to be liquidated with expendable available resources of the general funds is reported in the general long-term obligation account group. No expenditure is reported for these amounts.

J. Memorandum Only - Total Column

The total column on the balance sheet is captioned "Memorandum Only" to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

Note #2: LEGAL COUNSELANCE - BUDGET

The board adopts a budget for the fiscal year at its spring meeting.

Fiscal budget integration is employed as a management control device during the year.

All appropriations lapse at the end of the year.

Budgetary amendments require the approval of the board.

Budgeted amounts included in the accompanying financial statements reflect the original adopted budget and adopted amendments.

Note #3: CASH

At June 30, 1997, the board has cash (bank balances) totaling \$31,159. This total is comprised of interest-bearing demand deposits. 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 of deposit with the fiscal

LOUISIANA BOARD OF MASSAGE THERAPY  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
TWO YEARS ENDED JUNE 30, 1997  
(Continued)

agent. These securities must be held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 1997, the board has \$34,332 in deposits (collected bank balances). This entire balance is secured from risk by federal depository insurance.

**Note 84: CHANGES IN GENERAL FIXED ASSETS**

At June 30, 1997, the board has stewardship responsibility for \$18,609 in furniture and equipment. The only change in general fixed assets were additions in the amount of \$12,444 during the year ended June 30, 1997.

**Note 85: CHANGES IN LONG-TERM OBLIGATIONS**

The following is a summary of the long-term obligation transactions:

	<u>Compenated</u> <u>Amounts</u>
Balance, July 1, 1995	\$ 420
Additions	<u>1,828</u>
Balance, June 30, 1996	1,428
Additions	<u>2,985</u>
Reductions	<u>1,384</u>
Balance, June 30, 1997	<u>4,118</u>

**Note 86: PENSION PLAN**

All full time employees of the board are members in the Louisiana State Employees Retirement System ("System"), a multiple-employer, public employee retirement system (PERS) controlled and administered by a separate board of trustees.

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 \$100 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 thirty years of service; (b) age 55 with twenty five years service; or (c) at age 60 with ten years of service. The system also provides death and disability benefits. Benefits are established by state statute.

LOUISIANA BOARD OF MASSAGE THERAPY  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
TWO YEARS ENDED JUNE 30, 1997

(Continued)

The System issues stand-alone financial statements that may be obtained at Post Office Box 44213, Baton Rouge, Louisiana, 70894.

In addition to the employee contributions at 7.5% of gross salary, the board contributes an additional 12.4% of gross salary to the System. Contributions to the System during the year were funded through employee and employer contributions of \$3,183 and \$5,130, and \$754 and \$1,210 for the years ending June 30, 1997 and June 30, 1996, respectively. The total payroll of the board for the years ended June 30, 1997 and June 30, 1996 was \$41,399 and \$45,129, respectively. The total payroll covered by the System for the years ended June 30, 1997 and June 30, 1996 was \$41,399 and \$10,880, respectively. In addition, for the year ended June 30, 1996, the board's contribution to the System was 12.8% of annual covered payroll. The board had no employees belonging to the System during the year ended June 30, 1996. Under present statutes the board does not guarantee any of the benefits of the System.

**Note 87: POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS**

The board has no retired employees receiving postretirement health care and life insurance benefits.

**Note 88: LEASES**

The board leases office space for \$500 per month. This lease is considered for accounting purposes to be an operating lease which expires October 1, 1999. Rent expenditure is \$6,000 and \$500 for the year ended June 30, 1997 and 1996, respectively.

Future minimum lease payments for this lease are as follows:

<u>YEAR ENDING</u> <u>JUNE 30</u>	<u>AMOUNT</u>
1999	\$ 6,000
1998	\$ 6,000
2000	\$ 1,500

The board has no capital leases.

LOUISIANA BOARD OF MASSAGE THERAPY  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
TWO YEARS ENDED JUNE 30, 1992  
(Continued)

Note 18: LITIGATION

There were no judgments, claims or similar contingencies pending against the board at June 30, 1991.

Note 19: BOARD MEMBERS' PER DIEM

The board members are paid per diem of \$50 for each day's attendance on board business.



#### SUPPLEMENTAL INFORMATION

LOUISIANA BOARD OF MASSAGE THERAPY  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA  
GOVERNMENTAL FUND - GENERAL FUND  
SCHEDULE OF BOARD MEMBERS' PER DIEM  
TWO YEARS ENDED JUNE 30, 1987

	<u>YEAR</u> <u>ENDED</u> <u>JUNE 30,</u> <u>1987</u>	<u>YEAR</u> <u>ENDED</u> <u>JUNE 30,</u> <u>1986</u>
Becky Clark	\$ 500	
Lena Holden	150	
Gondine Faith		\$ 150
Marie Gobie	200	500
Willie Robert	150	500
Gayle Forest	200	
Ann Melanson	500	400
Beverly Rafael	400	500
Vernon Smith	300	450
Michael Simons		200
Wendy Whitehurst	<u>50</u>	
 Totals	 <u>2,200</u>	 <u>2,200</u>

**DYER & VICKNAIR**

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PHONE: 281-485-8887

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE  
BASED ON AN AUDIT OF THE GENERAL-PURPOSE FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Louisiana Board of Massage Therapy  
Department of Health and Hospitals  
State of Louisiana  
Bachary, Louisiana

We have audited the general-purpose financial statements of Louisiana Board of Massage Therapy, Bachary, Louisiana, a component unit of the State of Louisiana, for the two years ended June 30, 1997, and have issued our report thereon dated September 18, 1997.

We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of Louisiana Board of Massage Therapy, Bachary, Louisiana is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments 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, projection 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 the policies and procedures may deteriorate.

In planning and performing our audit of the general-purpose financial statements of Louisiana Board of Massage Therapy, Bachary, Louisiana for the two years ended June 30, 1997, we obtained an understanding of the internal control structure. Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the specific internal control structure elements does not

**DYER & VICKNAIR**

CERTIFIED PUBLIC ACCOUNTANTS

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reduce to a relatively low level the risk that errors or irregularities in accounts that would be material in relation to the component unit 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 structure and its operation that we consider to be material weaknesses as defined above.

In the audit for the thirty-four months ended June 30, 1985, there was a comment concerning segregation of accounting duties. This condition has been resolved through proper review and transaction approvals by the Board Treasurer.

This report is intended for the information of the board management, the State of Louisiana and the Legislative Auditor for the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Baton Rouge, Louisiana  
September 15, 1987

*Dyer & Vicknair*

**DYER & VICKNAIR**

CHARTERED PUBLIC ACCOUNTANTS

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MEMBER FINANCIAL  
INSTITUTIONS  
INSTITUTIONAL INVESTORS  
SECURITIES AND EXCHANGE  
COMMISSION

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE  
BASED ON AN AUDIT OF GENERAL-PURPOSE  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS**

Louisiana Board of Massage Therapy  
Department of Health and Hospitals  
State of Louisiana  
Bachary, Louisiana

We have audited the general-purpose financial statements of Louisiana Board of Massage Therapy, Bachary, Louisiana, a component unit of the State of Louisiana, as of and for the two years ended June 30, 1997, and have issued our report thereon dated September 15, 1997.

We conducted our 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws and regulations applicable to Louisiana Board of Massage Therapy, Bachary, Louisiana is the responsibility of the board's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of Louisiana Board of Massage Therapy, Bachary, Louisiana's compliance with certain provisions of laws and regulations. However, the objective of our audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

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

In the audit for the thirty-four months ended June 30, 1995, there were instances of immaterial noncompliance. These matters have been resolved.

This report is intended for the information of the board management, the State of Louisiana and the Legislative Auditor for the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Baton Rouge, Louisiana  
September 15, 1997

*Ray C. Wickman*

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EXHIBIT  
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LOUISIANA BOARD OF  
NURSING TRUSTEE  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA

FINANCIAL STATEMENTS

TWO YEARS ENDING JUNE 30, 1967

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 responsible public officials. The report is available for public inspection at the Station House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Original Date 06101967

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JUN 26 1967

LOUISIANA BOARD OF MASSAGE THERAPY  
DEPARTMENT OF HEALTH AND HOSPITALS  
STATE OF LOUISIANA  
FINANCIAL STATEMENTS  
TWO YEARS ENDED JUNE 30, 1997

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**DYER & VICKNAIR**

CERTIFIED PUBLIC ACCOUNTANTS

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FIRM OFFICE AND MAILING  
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AND PHONE NUMBER**INDEPENDENT AUDITORS' REPORT**

Louisiana Board of Massage Therapy  
Department of Health and Hospitals  
State of Louisiana  
Bachary, Louisiana

We have audited the accompanying general-purpose financial statements of

**LOUISIANA BOARD OF MASSAGE THERAPY**  
**DEPARTMENT OF HEALTH AND HOSPITALS**  
**STATE OF LOUISIANA**

a component unit of the State of Louisiana, as of June 30, 1997, and for the two years then ended. These financial statements are the responsibility of Louisiana Board of Massage Therapy, Bachary, Louisiana's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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 general-purpose financial statements referred to above present fairly, in all material respects, the financial position of Louisiana Board of Massage Therapy, Bachary, Louisiana at June 30, 1997, and the results of its operations for the two years then ended in conformity with generally accepted accounting principles.



**DYER & VICKNAIR**

CERTIFIED PUBLIC ACCOUNTANTS

In accordance with Government Auditing Standards, we have also issued a report dated September 15, 1997 on Louisiana Board of Massage Therapy, Easthary, Louisiana's internal control structure, and a report on the its compliance with laws and regulations dated September 15, 1997.

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of Louisiana Board of Massage Therapy, Easthary, Louisiana. Such information has been subjected to the audit procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

Baton Rouge, Louisiana  
September 15, 1997

*Dyer & Vicknair*

LOUISIANA BOARD OF MASSAGE THERAPY  
 DEPARTMENT OF REVENUE AND POLITICAL  
 STATE OF LOUISIANA  
 ALL FUNDS AND ACCOUNT GROUPS  
 BALANCE SHEET  
 JUNE 30, 1993

	GOVERNMENTAL	ACCOUNT		TOTAL (MEMORANDUM ONLY)
	FUND	GENERAL FUND ASSETS	GENERAL LONG-TERM DEBITABLES	
<b>ASSETS AND OTHER DEBITS</b>				
Cash	\$ 21,109			\$ 21,109
Fixed assets		\$15,609		15,609
Amount to be provided for re- tirement of long- term obligation			\$ 4,110	4,110
<b>Total assets and other debits</b>	<u>21,109</u>	<u>15,609</u>	<u>4,110</u>	<u>40,828</u>
<b>LIABILITIES AND FUND EQUITY</b>				
Liabilities				
Accounts payable	\$ 8,705			\$ 8,705
Compensated absences			\$ 4,110	4,110
<b>Total current liabilities</b>	<u>8,705</u>		<u>4,110</u>	<u>12,815</u>
Fund Equity				
Investment in general fixed assets		\$15,609		15,609
Fund balance	12,884			12,884
<b>Total fund equity</b>	<u>12,884</u>	<u>15,609</u>		<u>28,493</u>
<b>Total liabilities and fund equity</b>	<u>21,109</u>	<u>15,609</u>	<u>4,110</u>	<u>40,828</u>

The accompanying notes are an integral part of this statement.

LOUISIANA BOARD OF MASSAGE THERAPY  
 DEPARTMENT OF HEALTH AND HOSPITALS  
 STATE OF LOUISIANA  
 GOVERNMENTAL FUND - GENERAL FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGE IN FUND BALANCE  
 TWO YEARS ENDED JUNE 30, 1992

	YEAR ENDED JUNE 30, 1991	YEAR ENDED JUNE 30, 1992
<b>REVENUES</b>		
Licenses and fees	\$ 129,870	\$ 102,825
Interest income	360	212
Miscellaneous	1,319	821
Total revenues	<u>131,549</u>	<u>103,858</u>
<b>EXPENDITURES</b>		
Personal services and related benefits	62,288	51,618
Operating services	34,445	15,948
Materials and supplies	7,841	3,792
Professional services	3,722	3,058
Inspections	19,128	12,164
Travel	6,372	3,348
Capital outlay	12,844	0
Total expenditures	<u>137,640</u>	<u>89,928</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(6,091)	13,930
<b>FUND BALANCES,</b>		
beginning of year	<u>11,832</u>	<u>4,045</u>
<b>FUND BALANCES,</b>		
end of year	<u>5,741</u>	<u>17,975</u>

The accompanying notes are an integral part of this statement.

LOUISIANA BOARD OF MASSAGE THERAPY  
 DEPARTMENT OF HEALTH AND HOSPITALS  
 STATE OF LOUISIANA  
 GOVERNMENTAL FUNDS - GENERAL FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGE IN FUND BALANCE  
 BUDGET (GASB BASIS) AND ACTUAL  
 TWO YEARS ENDED JUNE 30, 1997

	YEAR ENDED JUNE 30, 1997		
	BUDGET	ACTUAL	VARIANCE- (UNFAVORABLE)
<b>REVENUES</b>			
Licenses and fees	\$ 126,350	\$ 129,870	\$ (300)
Interest income	0	392	392
Miscellaneous	1,425	1,319	(106)
<b>Total revenues</b>	<b>127,775</b>	<b>129,581</b>	<b>106</b>
<b>EXPENDITURES</b>			
Personal services and related benefits	48,500	61,500	6,200
Operating services	34,250	24,645	6,605
Materials and supplies	5,500	7,041	(2,041)
Professional services	4,400	3,722	1,478
Inspections	21,000	18,125	3,125
Travel	12,000	6,173	5,828
Capital outlay	0	12,884	(12,884)
<b>Total expenditures</b>	<b>145,650</b>	<b>130,328</b>	<b>11,891</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(17,875)</b>	<b>(5,448)</b>	<b>15,797</b>
<b>FUND BALANCE, beginning of year</b>	<b>17,852</b>	<b>17,852</b>	<b>0</b>
<b>FUND BALANCE, end of year</b>	<b>0</b>	<b>12,404</b>	<b>12,797</b>

The accompanying notes are an integral part of this statement.