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LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS**OFFICE OF THE GOVERNOR
STATE OF LOUISIANA****Compilation Report****For the year ended
June 30, 2007**

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 9/19/07

LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
STATE OF LOUISIANA
Annual Financial Statements
June 30, 2007

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AFFIDAVIT

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Louisiana State Board of Examiners of Interior Designers
Office of the Governor
State of Louisiana
Deridder, Louisiana

I have compiled the accompanying annual reporting package for the Office of State Wide Reporting and Accounting Policy business-type activities of the Louisiana State Board of Examiners of Interior Designers a component unit of the State of Louisiana, as of and for the year ended June 30, 2007, in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management of the Louisiana State Board of Examiners of Interior Designers. I have not audited or reviewed the accompanying basic financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



Michael K. Glover APAC

August 20, 2007

LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
STATE OF LOUISIANA
Annual Financial Statements
June 30, 2007

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**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
BALANCE SHEET
AS OF JUNE 30, 2007**

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$	66,814
Investments		
Receivables (net of allowance for doubtful accounts)(Note U)		
Due from other funds (Note Y)		
Due from federal government		
Inventories		
Prepayments		
Notes receivable		
Other current assets		
Total current assets		66,814

NONCURRENT ASSETS:

Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Notes receivable		
Investments		
Capital assets (net of depreciation)(Note D)		
Land		
Buildings and improvements		
Machinery and equipment		1,111
Infrastructure		
Construction in progress		
Other noncurrent assets		
Total noncurrent assets		1,111
Total assets	\$	67,925

LIABILITIES

CURRENT LIABILITIES:

Accounts payable and accruals (Note V)	\$	
Due to other funds (Note Y)		
Due to federal government		
Deferred revenues		
Amounts held in custody for others		
Other current liabilities		9,123
Current portion of long-term liabilities:		
Contracts payable		
Compensated absences payable (Note K)		
Capital lease obligations - (Note J)		
Claims and litigation payable (Note K)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total current liabilities		9,123

NON-CURRENT LIABILITIES:

Contracts payable		
Compensated absences payable (Note K)		
Capital lease obligations (Note J)		
Claims and litigation payable (Note K)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total long-term liabilities		-
Total liabilities		9,123

NET ASSETS

Invested in capital assets, net of related debt		1,111
Restricted for:		
Capital projects		
Debt service		
Unemployment compensation		
Other specific purposes		
Unrestricted		57,691
Total net assets		58,802
Total liabilities and net assets	\$	67,925

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

Statement A

**STATE OF LOUISIANA
 LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2007**

OPERATING REVENUES	
Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	_____
Licenses, permits, and fees	89,378
Other	_____
Total operating revenues	<u>89,378</u>
OPERATING EXPENSES	
Cost of sales and services	83,049
Administrative	_____
Depreciation	_____
Amortization	_____
Total operating expenses	<u>83,049</u>
Operating income(loss)	<u>6,329</u>
NON-OPERATING REVENUES(EXPENSES)	
State appropriations	_____
Intergovernmental revenues (expenses)	_____
Taxes	_____
Use of money and property	2,171
Gain on disposal of fixed assets	_____
Loss on disposal of fixed assets	_____
Federal grants	_____
Interest expense	_____
Other revenue	_____
Other expense	_____
Total non-operating revenues(expenses)	<u>2,171</u>
Income(loss) before contributions, extraordinary items & transfers	<u>8,500</u>
Capital contributions	_____
Extraordinary item - Loss on impairment of capital assets	_____
Transfers in	_____
Transfers out	_____
Change in net assets	<u>8,500</u>
Total net assets – beginning	<u>50,302</u>
Total net assets – ending	<u>\$ 58,802</u>

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

Statement B

STATE OF LOUISIANA
 LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2007

See Appendix A for instructions

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	
3TA	\$ <u>83,049</u>	\$ <u>89,378</u>	\$ _____	\$ <u>6,329</u>
General revenues:				
Taxes				_____
State appropriations				_____
Grants and contributions not restricted to specific programs				_____
Interest				<u>2,171</u>
Miscellaneous				_____
Special items				_____
Extraordinary Item - Loss on Impairment of Capital Assets				_____
Transfers				_____
Total general revenues, special items, extraordinary losses, and transfers				<u>2,171</u>
Change in net assets				<u>8,500</u>
Net assets - beginning				<u>50,302</u>
Net assets - ending				\$ <u><u>58,802</u></u>

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007**

Cash flows from operating activities		
Cash received from customers	\$ 89,378	
Cash payments to suppliers for goods and services	(33,125)	
Cash payments to employees for services	(43,016)	
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		\$ 13,237
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		
Transfers In		
Transfers Out		
Other		
Net cash provided(used) by non-capital financing activities		-
Cash flows from capital and related financing activities		
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	(1,111)	
Proceeds from sale of capital assets		
Capital contributions		
Other		
Net cash provided(used) by capital and related financing activities		(1,111)
Cash flows from investing activities		
Purchases of investment securities		
Proceeds from sale of investment securities		
Interest and dividends earned on investment securities	2,171	
Net cash provided(used) by investing activities		2,171
Net increase(decrease) in cash and cash equivalents		14,297
Cash and cash equivalents at beginning of year		52,517
Cash and cash equivalents at end of year		\$ 66,814

The accompanying notes are an integral part of this statement.

Statement D

**STATE OF LOUISIANA
 LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2007**

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

Operating income(loss)	\$	<u>6,329</u>
Adjustments to reconcile operating income(loss) to net cash		
Depreciation/amortization		_____
Provision for uncollectible accounts		_____
Other		_____
Changes in assets and liabilities:		
(Increase)decrease in accounts receivable, net		_____
(Increase)decrease in due from other funds		_____
(Increase)decrease in prepayments		_____
(Increase)decrease in inventories		_____
(Increase)decrease in other assets		_____
Increase(decrease) in accounts payables and accruals		_____
Increase(decrease) in compensated absences payable		_____
Increase(decrease) in due to other funds		_____
Increase(decrease) in deferred revenues		_____
Increase(decrease) in other liabilities		<u>6,908</u>
Net cash provided(used) by operating activities	\$	<u><u>13,237</u></u>

Schedule of noncash investing, capital, and financing activities:

Borrowing under capital lease	\$	_____
Contributions of fixed assets		_____
Purchases of equipment on account		_____
Asset trade-ins		_____
Other (specify)		_____
_____		_____
_____		_____
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 STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
Notes to the Financial Statement
As of and for the year ended June 30, 2007

INTRODUCTION

The Louisiana State Board of Examiners of Interior Designers (BTA) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:3173. The following is a brief description of the operations of Louisiana State Board of Examiners of Interior Designers (BTA) which includes the parish/parishes in which the (BTA) is located:

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 State Board of Examiners of Interior Designers (BTA) present information only as to the transactions of the programs of the Louisiana State Board of Examiners of Interior Designers (BTA) 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 State Board of Examiners of Interior Designers (BTA) 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.

B. BUDGETARY ACCOUNTING

The appropriations made for the operations of the various programs of the Louisiana State Board of Examiners of Interior Designers are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Budget Committee, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements include the original appropriation plus subsequent amendments as follows:

**STATE OF LOUISIANA
 LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
 Notes to the Financial Statement
 As of and for the year ended June 30, 2007**

	<u>APPROPRIATIONS</u>
Original approved budget	\$ <u>76,900</u>
Amendments:	_____

Final approved budget	\$ <u><u>76,900</u></u>

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (If all agency cash and investments are deposited in the State Treasury, disregard Note C.) See Appendix B for information related to Note.

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 State Board of Examiners of Interior Designers 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 in any bank domiciled or having a branch office in the state of Louisiana; 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.

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.

Beginning in FY 2004, the implementation of GASB Statement 40 (which amended GASB Statement 3) eliminated the requirement to disclose all deposits by three categories of risk. GASB Statement 40 requires only the disclosure of deposits considered to be exposed to custodial credit risk. An entity's deposits are exposed to custodial credit risk if the deposit balances are either 1) uninsured and uncollateralized, 2) uninsured and collateralized with securities held by the pledging financial institution, or 3) uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.

The deposits at June 30, 2007, consisted of the following:

**STATE OF LOUISIANA
 LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
 Notes to the Financial Statement
 As of and for the year ended June 30, 2007**

	<u>Cash</u>	<u>Certificates of Deposit</u>	<u>Other (Describe)</u>	<u>Total</u>
Balance per agency books	\$ 39,600	\$ 26,804	\$ 410	\$ 66,814
Deposits in bank accounts per bank	\$ _____	\$ _____	\$ _____	\$ _____
Bank balances of deposits exposed to custodial credit risk				
a. Deposits not insured and uncollateralized	\$ _____	\$ _____	\$ _____	\$ _____
b. Deposits not insured and collateralized with securities held by the pledging institution.	\$ _____	\$ _____	\$ _____	\$ _____
c. Deposits not insured and collateralized with securities held by the pledging institution's trust department or agent <u>but not in the entity's name.</u>	\$ 42,897	\$ 26,804	\$ 430	\$ 70,131

NOTE: The "Deposits in bank accounts per bank" will not necessarily equal the "Balance per agency books" due to outstanding items.

The following is a breakdown by banking institution, program, account number, and amount of the "Deposits in bank accounts per bank" balances shown above:

<u>Banking institution</u>	<u>Program</u>	<u>Amount</u>
1. CAPITAL ONE	CHECKING	\$ 42,897
2. CITIZENS NATIONAL BANK	CERTIFICATE OF DEPOSITS	26,804
3. _____	_____	_____
4. _____	_____	_____
Total		\$ 69,701

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.

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

2. INVESTMENTS n/a

STATE OF LOUISIANA
LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
Notes to the Financial Statement
As of and for the year ended June 30, 2007

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, 2007						Balance 6/30/2007
	Balance 6/30/2006	Prior Period Adjustment	Adjusted Balance 6/30/2006	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	\$	\$	\$	--	\$	1,111	\$
Less accumulated depreciation				--			--
Total furniture, fixtures, and equipment	--	--	--	1,111	--	--	1,111
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	\$	--	\$	--	\$	1,111	\$
Capital Asset Summary:							
Capital assets not being depreciated	\$	--	\$	--	\$	--	\$
Other capital assets, at cost	--	--	--	1,111	--	--	1,111
Total cost of capital assets	--	--	--	1,111	--	--	1,111
Less accumulated depreciation	--	--	--	--	--	--	--
Capital assets, net	\$	--	\$	--	\$	1,111	\$

* 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 n/a

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
Notes to the Financial Statement
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F. RESTRICTED ASSETS n/a

G. LEAVE

1. COMPENSATED ABSENCES

The Louisiana State Board of Examiners of Interior Designers 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.

2. COMPENSATORY LEAVE

Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned (K-time). Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the employees' hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave at June 30, 2007 computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards, Section C60.105 is estimated to be \$-0-. The leave payable (is) (is not) recorded in the accompanying financial statements.

H. RETIREMENT SYSTEM

Substantially all of the employees of the (BTA) are members of the Louisiana State Employees Retirement System (LASERS), a single 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 unless they elect to continue as a contributing member in any other retirement system for which they remain eligible for membership. Certain elected officials and officials appointed by the governor may, at their option, become members of LASERS. Normal benefits vest with 10 years of service. Generally, 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 except for members eligible to begin participation in the Defined Benefit Plan (DBP) on or after July 1, 2006. Act 75 of the 2005 Regular Session changes retirement eligibility and final average compensation for members who are eligible to begin participation in the DBP beginning July 1, 2006. Retirement eligibility for these members is limited to age 60, or thereafter, upon attainment of ten years of creditable service. Final average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment.

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
Notes to the Financial Statement
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Vested employees eligible to begin participation in the DBP before July 1, 2006 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, these vested employees have the option of reduced benefits at any age with 20 years of service. Those hired on or after 7/1/2006 have only a single age option.

They cannot retire until age 60 with a minimum of 10 years of service. The System also provides death and disability benefits and deferred benefit options, within qualifications and amounts define by statute. 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. For the full description of the LASERS defined benefit plan, please refer to LASERS 2006 Financial Statements, specifically footnotes A- Plan Description and C-Contributions. That report may be obtained by writing to the Louisiana State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000. The footnotes to the Financial Statements contain additional details and are also available on-line at: http://www.lasers.state.la.us/PDFs/Publications and Reports/Fiscal Documents/Comprehensive Financial Reports/Comprehensive%20Financial%20Reports_06.pdf

No contributions wer made during the year by neither employee nor employer.

I. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS n/a

J. LEASES

NOTE: Where we are requesting five-year amounts, please list the total amount (sum) for the five-year period, not the annual amount for each of the five years.)

1. OPERATING LEASES

The total payments for operating leases during fiscal year June 30, 2007 amounted to \$5,639. A schedule of payments for operating leases follows:

<u>Nature of lease</u>	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013- 2017</u>	<u>FY2018- 2022</u>
OFFICE RENT	\$ 3,600	\$ 3,600	\$ 3,600	\$ 2,630	\$ -	\$ -	\$ -
Total	\$ 3,600	\$ 3,600	\$ 3,600	\$ 2,630	\$ -	\$ -	\$ -

2. CAPITAL LEASES N/A

K. LONG-TERM LIABILITIES N/A

L. CONTINGENT LIABILITIES NONE

M. RELATED PARTY TRANSACTIONS N/A

N. ACCOUNTING CHANGES NONE

STATE OF LOUISIANA
 LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
 Notes to the Financial Statement
 As of and for the year ended June 30, 2007

- O. IN-KIND CONTRIBUTIONS NONE
- P. DEFEASED ISSUES N/A
- Q. COOPERATIVE ENDEAVORS – SEE SCHEDULE 16 AND APPENDIX E FOR INSTRUCTIONS AND REPORTING REQUIREMENTS
- R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS)
- S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS N/A

<u>CFDA Number</u>	<u>Program Name</u>	<u>State Match Percentage</u>	<u>Total Amount of Grant</u>
			\$
Total government-mandated nonexchange transactions (grants)			\$ -

- T. SHORT-TERM DEBT N/A
- U. DISAGGREGATION OF RECEIVABLE BALANCES N/A

<u>Fund (gen. fund, gas tax fund, etc.)</u>	<u>Customer Receivables</u>	<u>Taxes</u>	<u>Receivables from other Governments</u>	<u>Other Receivables</u>	<u>Total Receivables</u>
	\$	\$	\$	\$	\$
					-
					-
Gross receivables	\$ -	\$ -	\$ -	\$ -	\$ -
Less allowance for uncollectible accounts	-	-	-	-	-
Receivables, net	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts not scheduled for collection during the subsequent year	\$	\$	\$	\$	-

- V. DISAGGREGATION OF PAYABLE BALANCES N/A
- W. SUBSEQUENT EVENTS NONE
- X. SEGMENT INFORMATION NONE
- Y. DUE TO/DUE FROM AND TRANSFERS NONE

**STATE OF LOUISIANA
LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
Notes to the Financial Statement
As of and for the year ended June 30, 2007**

Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS NONE

AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS

BB. NET ASSETS RESTRICTED BY ENABLING LEGISLATION (GASB STATEMENT 46)

CC. IMPAIRMENT OF CAPITAL ASSETS

DD. EMPLOYEE TERMINATION BENEFITS

STATE OF LOUISIANA N/A
 LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
 SCHEDULE OF NOTES PAYABLE
 _____, 20__
 (Fiscal close)

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total		\$ _____	\$ _____	\$ _____	\$ _____		\$ _____

*Send copies of new amortization schedules

STATE OF LOUISIANA N/A
LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
SCHEDULE OF CAPITAL LEASE AMORTIZATION
For The Year Ended June 30, 20__

Fiscal Year Ending:	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	Balance
2008	\$ _____	\$ _____	\$ _____	\$ --
2009	_____	_____	_____	--
2010	_____	_____	_____	--
2011	_____	_____	_____	--
2012	_____	_____	_____	--
2013-2017	_____	_____	_____	--
2018-2022	_____	_____	_____	--
2023-2027	_____	_____	_____	--
2028-2032	_____	_____	_____	--
Total	\$ --	\$ --	\$ --	\$ --

STATE OF LOUISIANA N/A
LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
SCHEDULE OF NOTES PAYABLE AMORTIZATION
For The Year Ended June 30, 20__

Fiscal Year Ending:	<u>Principal</u>	<u>Interest</u>
2008	\$ _____	\$ _____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013-2017	_____	_____
2018-2022	_____	_____
2023-2027	_____	_____
2028-2032	_____	_____
Total	\$ <u> --</u>	\$ <u> --</u>

STATE OF LOUISIANA N/A
 LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS
 SCHEDULE OF BONDS PAYABLE AMORTIZATION
 For The Year Ended June 30, 20__

Fiscal Year Ending:	<u>Principal</u>	<u>Interest</u>
2008	\$ _____	\$ _____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
2031	_____	_____
2032	_____	_____
Total	\$ <u> --</u>	\$ <u> --</u>

(BTA)
SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS
 June 30, 2007

	Financial Statement	Adjustments	ISIS Appropriation Report-08/14/07	Revised Budget	Variance Positive/(Negative)
Revenues:					
Intergovernmental Revenues	\$	\$	\$	\$	-
Federal Funds					-
Sales of Commodities and Services					-
Other					-
Total appropriated revenues					-
Expenses:					
Cost of goods sold	\$	\$	\$	\$	-
Personal services					-
Travel					-
Operating Services					-
Supplies					-
Professional services					-
Other charges					-
Capital outlay					-
Interagency transfers					-
Debt Service					-
Other:					-
Bad debts					-
Depreciation					-
Compensated absences					-
Interest Expense					-
Other (identify)					-
Total appropriated expenses					-
Excess (deficiency) of revenues over expenses (budget basis)	\$	\$	\$	\$	-

Note : Schedule 5 is only applicable for those entities whose budget is appropriated by the legislature

STATE OF LOUISIANA

(BTA)

SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION

NON-GAAP BASIS

June 30, 2007

N/A

Excess (deficiency) of revenues over expenses (budget basis)	\$ _____
Reconciling items:	
Cash carryover	_____
Use of money and property (interest income)	_____
Depreciation	_____
Compensated absences adjustment	_____
Capital outlay	_____
Disposal of fixed assets	_____
Change in inventory	_____
Interest expense	_____
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	\$ _____ -

Note : Schedule 5 is only applicable for entities whose budget is appropriated by the legislature

STATE OF LOUISIANA

LOUISIANA STATE BOARD OF EXAMINERS OF INTERIOR DESIGNERS

COMPARISON FIGURES

To assist OSRAP in determining the reason for the change in financial position for the State, please complete the schedule below. If the change is greater than \$1 million, explain the reason for the change.

	<u>2007</u>	<u>2006</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ 87,378	\$ 67,386	\$ 21,992	32.64%
Expenses	83,049	78,605	4,444	5.65%
2) Capital assets	1,111		1,111	100.00%
Long-term debt			-	
Net Assets	58,802	50,302	8,500	16.90%
Explanation for change:	<hr/> <hr/> <hr/> <hr/>			