



**LOUISIANA STATE BOARD OF
PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA**

BASIC FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
JUNE 30, 2011**

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 SEP 14 2011

**LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2011**

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*Louisiana Society of Certified Public Accountants
American Institute of Certified Public Accountants
Association of Governmental Accountants
Governmental Audit Quality Control Center*

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board Members of the
Louisiana State Board of Private Investigator Examiners
2051 Silverside Drive, Suite 190
Baton Rouge, Louisiana 70808

We have compiled the accompanying financial statements of the business-type activities of the Louisiana State Board of Private Investigator Examiners, a component unit of the State of Louisiana, as of and for the year ended June 30, 2011, which collectively comprise the Board's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Louisiana State Board of Private Investigator Examiners is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

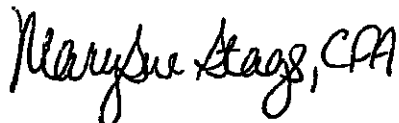
Our responsibility is to conduct the compilation in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the Louisiana State Board of Private Investigator Examiners in presenting financial information in the form of financial statements without undertaking to provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Board's financial position, results of operation and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The budgetary comparison information is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or provide any assurance on the supplementary information.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report, dated August 11, 2011, on the results of applying agreed-upon procedures.

The accompanying supplemental information listed in the table of contents under supplemental schedules and information is presented for purposes of additional analysis and is not a required part of the basic financial statements. We have compiled this supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or provide any assurance on the supplementary information.



Mary Sue Stages, CPA
A Professional Accounting Corporation
August 11, 2011

BASIC FINANCIAL STATEMENTS

**LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
STATEMENT OF NET ASSETS
JUNE 30, 2011**

	Business-type Activities
ASSETS	
Current Assets	
Cash and cash equivalents	\$ 360,526.57
Non-Current Assets	
Capital assets, net of accumulated depreciation:	
Office equipment	19,773.50
TOTAL ASSETS	380,300.07
 LIABILITIES	
Current Liabilities	
Accounts payable	2,147.18
Payroll withholdings and related payables	2,542.58
Accrued salaries payable	1,935.78
Total Current Assets	6,625.54
Non-Current Liabilities	
Compensated absences payable	12,845.59
Other post-employment benefits plan payable	2,206.15
Total Non-Current Liabilities	15,051.74
Total Liabilities	21,677.28
 NET ASSETS	
Invested in capital assets, net of related debt	19,773.50
Unrestricted	338,849.29
Total Net Assets	358,622.79
TOTAL LIABILITIES AND NET ASSETS	380,300.07

See Independent Accountants' Compilation Report

**LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
YEAR ENDED JUNE 30, 2011**

	<u>Business-type Activities</u>
OPERATING REVENUES	
Licenses and other fees	\$ 286,560.45
Late fees and fines	<u>16,386.00</u>
Total Operating Revenues	<u>302,946.45</u>
 OPERATING EXPENSES	
Professional services	26,613.00
Meetings, conferences and travel	1,847.71
Salaries and related benefits	145,255.77
General and administrative expenses	72,608.98
Depreciation	<u>2,604.00</u>
Total Operating Expenses	<u>248,929.46</u>
Operating Income	54,016.99
 NON-OPERATING REVENUES (EXPENSES)	
Interest income	1,730.48
Copies/labels/exam materials	<u>7,483.50</u>
Total Non-Operating Revenues (Expenses)	<u>9,213.98</u>
Change in Net Assets	63,230.97
Total Net Assets, beginning	<u>295,391.82</u>
Total Net Assets, ending	<u><u>358,622.79</u></u>

See Independent Accountants' Compilation Report

**LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2011**

	<u>Business-type Activities</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 302,946.45
Cash paid to suppliers for goods and services	(98,922.51)
Cash paid to employees for services	<u>(136,018.01)</u>
Net Cash Provided by Operating Activities	68,005.93
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Proceeds from sales and other sources	<u>7,483.50</u>
Net Cash Provided by Non-Capital Financing Activities	7,483.50
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	<u>(10,950.00)</u>
Net Cash Used for Capital and Related Financing Activities	(10,950.00)
CASH FLOWS FROM INVESTING ACTIVITIES	
CDs redeemed	132,695.11
Interest earned on certificates of deposit	<u>1,730.48</u>
Net Cash Provided by Investing Activities	<u>134,425.59</u>
Net Increase in Cash and Cash Equivalents	198,965.02
Cash and Cash Equivalents, beginning of year	<u>161,561.55</u>
Cash and Cash Equivalents, end of year	<u><u>360,526.57</u></u>

Continued

LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
STATEMENT OF CASH FLOWS (Continued)
YEAR ENDED JUNE 30, 2011

	<u>Business-type Activities</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 54,016.99
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation	2,604.00
(Increase) decrease in assets:	
Prepaid expenses	6,539.79
Increase (decrease) in liabilities:	
Accounts payable	2,147.18
Payroll withholdings and related payables	(1,682.80)
Accrued salaries payable	1,935.78
Compensated absences payable	2,141.59
Other post-employment benefits payable	<u>303.40</u>
Net Cash Provided by Operating Activities	<u><u>68,005.93</u></u>

See Independent Accountants' Compilation Report

SUPPLEMENTAL SCHEDULES AND INFORMATION

LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2011

	Budgeted		Actual	Variance
	Original	Final		Favorable (Unfavorable)
OPERATING REVENUES				
Licenses and other fees	\$ 262,000.00	\$ 262,000.00	\$ 286,560.45	\$ 24,560.45
Late fees and fines	21,500.00	21,500.00	16,386.00	(5,114.00)
Total Operating Revenues	283,500.00	283,500.00	302,946.45	19,446.45
OPERATING EXPENSES				
Professional services	34,000.00	34,000.00	26,613.00	7,387.00
Meetings, conferences and travel	1,335.00	1,335.00	1,847.71	(512.71)
Salaries and related benefits	135,500.00	135,500.00	145,255.77	(9,755.77)
General and administrative expenses	71,400.00	71,400.00	72,608.98	(1,208.98)
Depreciation	2,500.00	2,500.00	2,604.00	(104.00)
Total Operating Expenses	244,735.00	244,735.00	248,929.46	(4,194.46)
Operating Income	38,765.00	38,765.00	54,016.99	15,251.99
NON-OPERATING REVENUES (EXPENSES)				
Interest income	8,400.00	8,400.00	1,730.48	(6,669.52)
Copies and labels	5,900.00	5,900.00	7,483.50	1,583.50
Total Non-Operating Revenues (Expenses)	14,300.00	14,300.00	9,213.98	(5,086.02)
Change in Net Assets	53,065.00	53,065.00	63,230.97	10,165.97
Fund Balances, beginning	295,391.82	295,391.82	295,391.82	-
Fund Balances, ending	348,456.82	348,456.82	358,622.79	10,165.97

See Independent Accountants' Compilation Report

**LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS
JUNE 30, 2011**

In compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature, this schedule of per diem paid to board members is presented for the year ended June 30, 2011. The Board members of the Louisiana State Board of Private Investigator Examiners are not paid a per diem for meeting attendance or other Board business. A listing of the Board members, including all that served during the year, follows.

Name

Childers, Bruce
Dugas, Maria
Fayard, III, Calvin C. "Trey"
Kovac, Annette
Landry, Kenneth
Mowell, John
Wallace, Lance

See Independent Accountants' Compilation Report

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*Louisiana Society of Certified Public Accountants
American Institute of Certified Public Accountants
Association of Governmental Accountants
Governmental Audit Quality Control Center*

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Board Members of the
Louisiana State Board of Private Investigator Examiners
2051 Silverside Drive, Suite, 290
Baton Rouge, Louisiana 70808

We have performed the procedures enumerated below as they are a required part of the engagement. We are required to perform each procedure and report the results, including any exceptions. Management is required to provide a corrective action plan that addresses all exceptions noted. For any procedures that do not apply, we have marked "not applicable".

Management of the Louisiana State Board of Private Investigator Examiners, a component unit of the State of Louisiana, is responsible for its financial records, establishing internal controls over financial reporting and compliance with applicable laws and regulations. These procedures were agreed to by management of the Louisiana State Board of Private Investigator Examiners and the Legislative Auditor, State of Louisiana, solely to assist the users in assessing certain controls and in evaluating management's assertions about the Louisiana State Board of Private Investigator Examiners' compliance with certain laws and regulations during the year ended June 30, 2011.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

General

1. Determine if there are adequate written policies and procedures for the primary financial and business functions of the entity.

No exceptions noted.

2. Perform analytical procedures comparing current and prior year financial statements by line item. Identify and obtain explanations for variances of 10% or greater for line items and/or 10% or more of the respective assets, liabilities, equity, revenues and expenses.

No exceptions noted.

Cash

1. Prepare a proof of cash for the period covered by the financial statements.

This was accomplished for each bank account maintained by the Board.

2. Determine if cash collection responsibilities are adequately segregated to ensure that the person responsible for cash collections is not responsible for posting accounts receivable or making deposits.

No exceptions noted.

3. Determine if bank reconciliations have been prepared for all months in the period covered by the financial statements. Determine if there is evidence of management review of the bank reconciliations. Determine if the reconciled balance for the final month of the fiscal or calendar year agrees to the general ledger.

No exceptions noted.

Credit Cards

1. Obtain from management a listing of all active credit/debit cards for the period under examination, including the card numbers and the names of the persons who maintained possession of the card.

This information was obtained.

2. Obtain the monthly statements for all credit/debit cards used during the period under examination and select for detailed review the largest (dollar amount) statement for the two cards with the most activity:

- a. obtain the entity's supporting documentation for the largest purchase/charge shown on each selected monthly statement:

1. determine if each purchase is supported by:

- i. an original itemized receipt;
- ii. documentation of the business/public purpose;
- iii. other documentation as may be required by policy; and

2. determine if selected purchases effectively circumvented the entity's normal procurement/purchasing process and/or the Louisiana Public Bid Law.

- b. determine if there is evidence of management review of the two selected statements.

No exceptions noted.

Travel and Expense Reimbursement

1. Obtain a listing of all travel and related expense reimbursements during the period under examination and trace to the general ledger for completeness. Select for review the three persons who were reimbursed the most money:

a. obtain all of the expense reimbursement reports of each selected person, including the supporting documentation and choose the largest expense report from each person to review in detail:

1. determine if each expenditure is:
 - i. reimbursed in accordance with written policy and applicable laws;
 - ii. for an appropriate and necessary business purpose relative to the travel; and
2. determine if each expenditure is supported by:
 - i. an original itemized receipt;
 - ii. documentation of the business/public purpose;
 - iii. other documentation as may be required by policy; and

3. determine if each expense report was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Exceptions noted in the schedule of findings and responses.

Contracts

1. Review accounting records for the period under examination to identify individuals/businesses being paid for contracted services. Select five "vendors" that were paid the most money during the period and determine if there is a formal/written contract that supports these services arrangement.

Appropriate review and information was obtained.

2. Obtain a listing of all active contracts and the expenditures made during the period under examination and trace to the general ledger for completeness. Select for detailed review, the largest (dollar amount) contract in each of the following categories that was entered into during the period - (1) services; (2) materials and supplies; and (3) public works.

a. obtain the selected contract and the related paid invoices and:

1. determine if the contract is a related party transaction by obtaining management's representation; and

2. determine if the transaction is subject to the Louisiana Public Bid Law or Procurement Code:

- i. if yes, determine if the entity complied with all requirements; and
- ii. if no, determine if the entity provided an open and competitive atmosphere for the transaction/work; and

3. determine if the contract was amended:

- i. if so, determine whether the original contract contemplated or provided for such an amendment; and
 - ii. determine if the amendment is outside of the scope of the original contract:
 - a. if so, whether it should have been separately bid and contracted; and
4. select the largest payment from each of the three largest contracts selected above and determine if the invoice(s) received and payment complied with the terms and conditions of the contract; and
5. determine if there is documentation of board approval, if required.

No exceptions noted.

Payroll and Personnel

1. Obtain a listing of employment contracts/salaries in force during the period under examination and trace to the general ledger for completeness. Select the five highest paid employees and:
- a. determine if payments issued during the period under examination were done in strict accordance with the terms and conditions of the contract or pay rate structure; and
 - b. determine if changes made to hourly pay rates/salaries during the period under examination were approved in writing and in accordance with policy.

No exceptions noted.

2. Select the attendance and leave records for one pay period in which leave has been taken by at least one employee and:
- a. determine if all employees are documenting their daily attendance and leave; and
 - b. determine if supervisors are approving, in writing, the attendance and leave of all employees; and
 - c. determine if the entity is maintaining accurate written leave records on all eligible employees.

No exceptions noted.

3. Select the two largest termination payments made during the period under examination. Determine if the payments were supported by adequate documentation made in strict accordance with policy and/or contract and properly approved.

Not applicable.

Budget

1. Obtain a copy of the legally adopted budget and all amendments.

Copies were obtained.

2. Trace the budget adoption and amendments to the minute book.

The adoption and subsequent amendment was traced to the minute book.

3. Compare the total revenues and total expenditures of the final budget to actual total revenues and total expenditures on the financial statements or AFR. Report variances of 10% or greater.

No exceptions noted.

Debt

1. If debt was issued during the financial statement period, verify that State Bond Commission approval was obtained, as applicable.

Not applicable.

2. Determine compliance with applicable debt covenants.

Not applicable.

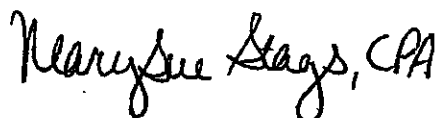
Corrective Action

1. Obtain management's response and corrective action plan for any exceptions noted in the above agreed-upon procedures.

Plan provided in the schedule of findings and responses.

We were not engaged to perform, and did not perform an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Louisiana State Board of Private Investigator Examiners and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:515, this report is distributed by the Legislative Auditor as a public document.



Mary Sue Stages, CPA
A Professional Accounting Corporation
August 11, 2011

**LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2011**

We have compiled the financial statements of the Louisiana State Board of Private Investigator Examiners as of and for the year ended June 30, 2011, and have issued our report thereon dated August 11, 2011. We conducted our compilation in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants.

Financial Statement Findings

2010-01 Travel and Expense Reimbursements

Criteria. Policies require that requests for travel and expense reimbursements be accompanied by original receipts.

Condition. One request for expense reimbursements did not provide receipts or other form of payment proof for meals while in route. This particular reimbursement was submitted for expenses spanning the entire fiscal year while the agency typically requires submission within 30 days of incurring the expense.

Impact. The District is not in compliance with applicable policies.

Recommendation. We recommend that no reimbursements be made unless an original receipt or other acceptable form of documentation can be provided to indicate the place, date, amount and business purpose of the expense. Additionally, adhering to the 30 day practice should be required in order to record expenses timely and within the appropriate month/year that the expense was incurred.

Management's Response. The expenses not documented with an original receipt were considered reasonable based on the time and distance of the travel. However, we plan to prohibit any reimbursements without original receipts in the future and will require that expense reimbursement requests be submitted within 30 days.

**LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
YEAR ENDED JUNE 30, 2011**

N/A

**LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
MANAGEMENT'S CORRECTIVE ACTION PLAN
YEAR ENDED JUNE 30, 2011**

Financial Statement Findings

2010-01 Travel and Expense Reimbursements

Please refer to Management's Response in the schedule of findings and responses.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

**LOUISIANA STATE BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
JUNE 30, 2011**

LOUISIANA'S COMPREHENSIVE ANNUAL FINANCIAL REPORT

As a component unit of the State of Louisiana, the financial statements of the Louisiana State Board of Private Investigator Examiners are included in Louisiana's Comprehensive Annual Financial Report. Following are the statements being submitted to the Division of Administration. The amounts recorded have been subjected to the same review procedures as those recorded in the accompanying financial statements.

**BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATE OF LOUISIANA
Annual Financial Statements
June 30, 2011**

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STATE OF LOUISIANA
Annual Financial Statements
Fiscal Year Ending June 30, 2009

Louisiana State Board of Private Investigator Examiners
2051 Silverside Drive, Suite 190
Baton Rouge, Louisiana 70808

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

Physical Address:
1201 N. Third Street
Claiborne Building, 6th Floor, Suite 6-130
Baton Rouge, Louisiana 70802

Physical Address:
1600 N. Third Street
Baton Rouge, Louisiana 70802

AFFIDAVIT

Personally came and appeared before the undersigned authority, Pat Englade, Executive Director of the Louisiana State Board of Private Investigator Examiners who duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of the Louisiana State Board of Private Investigator Examiners at June 30, 2011 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

5th day of AUGUST, 2011.



Signature of Agency Official



NOTARY PUBLIC

Prepared by: Pat Englade
Title: Executive Director
Telephone No.: 225-763-3556
Date:
Email Address: info@lsbpie.com

**BOARD OF PRIVATE INVESTIGATOR EXAMINERS
BALANCE SHEET
AS OF JUNE 30, 2011**

ASSETS**CURRENT ASSETS:**

Cash and cash equivalents	\$	360,527
Restricted Cash and Cash Equivalents		
Investments		
Derivative instrument		
Deferred outflow of resources		
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		360,527

NONCURRENT ASSETS:

Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Investments		
Notes receivable		
Capital assets, net of depreciation (Note D)		
Land and non-depreciable easements		
Buildings and improvements		
Machinery and equipment		19,774
Infrastructure		
Intangible assets		
Construction/Development-in-progress		
Other noncurrent assets		
Total noncurrent assets		19,774
Total assets	\$	380,300

LIABILITIES**CURRENT LIABILITIES:**

Accounts payable and accruals (Note V)	\$	6,626
Derivative instrument		
Deferred inflow of resources		
Due to other funds (Note Y)		
Due to federal government		
Deferred revenues		
Amounts held in custody for others		
Other current liabilities		
Current portion of long-term liabilities: (Note K)		
Contracts payable		
Compensated absences payable		
Capital lease obligations		
Claims and litigation payable		
Notes payable		
Pollution remediation obligation		
Bonds payable (include unamortized costs)		
Other long-term liabilities		
Total current liabilities		6,626

NONCURRENT LIABILITIES: (Note K)

Contracts payable		
Compensated absences payable		12,846
Capital lease obligations		
Claims and litigation payable		
Notes payable		
Pollution remediation obligation		
Bonds payable (include unamortized costs)		
OPEB payable		2,206
Other long-term liabilities		
Total noncurrent liabilities		15,052
Total liabilities		21,677

NET ASSETS

Invested in capital assets, net of related debt		19,774
Restricted for:		
Capital projects		
Debt Service		
Unemployment compensation		
Other specific purposes		
Unrestricted		338,849
Total net assets		358,623
Total liabilities and net assets	\$	380,300

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

STATE OF LOUISIANA **Statement B**
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011

OPERATING REVENUE	
Sales of commodities and services	\$ _____
Assessments	_____
Use of money and property	_____
Licenses, permits, and fees	302,946
Other	_____
Total operating revenues	302,946
OPERATING EXPENSES	
Cost of sales and services	_____
Administrative	246,325
Depreciation	2,604
Amortization	_____
Total operating expenses	248,929
Operating income(loss)	54,017
NON-OPERATING REVENUES(EXPENSES)	
State appropriations	_____
Intergovernmental revenues(expenses)	_____
Taxes	_____
Use of money and property	1,730
Gain on disposal of fixed assets	_____
Loss on disposal of fixed assets	_____
Federal grants	_____
Interest expense	_____
Other revenue	7,484
Other expense	_____
Total non-operating revenues(expenses)	9,214
Income(loss) before contributions, extraordinary items, & transfers	63,231
Capital contributions	_____
Extraordinary item - Loss on impairment of capital assets	_____
Transfers in	_____
Transfers out	_____
Change in net assets	63,231
Total net assets – beginning	295,392
Total net assets – ending	\$ 358,623

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

**STATE OF LOUISIANA
 BOARD OF PRIVATE INVESTIGATOR EXAMINERS
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2011**

Statement C

			Program Revenues		Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Entity	\$ 248,929	\$ 302,946	\$	\$	\$ 54,017
General revenues:					
Taxes					
State appropriations					
Grants and contributions not restricted to specific programs					
Interest					1,730
Miscellaneous					7,484
Special items					
Extraordinary item - Loss on impairment of capital assets					
Transfers					
Total general revenues, special items, and transfers					9,214
Change in net assets					63,231
Net assets - beginning as restated					295,392
Net assets - ending					\$ 358,623

The accompanying notes are an integral part of this statement.

**STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011**

**Statement D
(continued)**

Cash flows from operating activities		
Cash received from customers	\$	302,946
Cash payments to suppliers for goods and services		(98,923)
Cash payments to employees for services		(136,018)
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>68,006</u>
Cash flows from non-capital financing activities		
State appropriations		
Federal receipts		
Federal disbursements		
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		7,484
Net cash provided(used) by non-capital financing activities		<u>7,484</u>
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		(10,950)
Proceeds from sale of capital assets		
Capital contributions		
Other		
Net cash provided(used) by capital and related financing activities		<u>(10,950)</u>
Cash flows from investing activities		
Purchases of investment securities		
Proceeds from sale of investment securities		132,695
Interest and dividends earned on investment securities		1,730
Net cash provided(used) by investing activities		<u>134,426</u>
Net increase(decrease) in cash and cash equivalents		<u>198,965</u>
Cash and cash equivalents at beginning of year		<u>161,562</u>
Cash and cash equivalents at end of year	\$	<u><u>360,527</u></u>

**STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2011**

**Statement D
(concluded)**

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

Operating income(loss)		\$ <u>54,017</u>
Adjustments to reconcile operating income(loss) to net cash provided(used) by operating activities:		
Depreciation/amortization	<u>2,604</u>	
Provision for uncollectible accounts	<u> </u>	
Other	<u> </u>	
Changes in assets and liabilities:		
(Increase)decrease in accounts receivable, net	<u> </u>	
(Increase)decrease in due from other funds	<u> </u>	
(Increase)decrease in prepayments	<u>6,540</u>	
(Increase)decrease in inventories	<u> </u>	
(Increase)decrease in other assets	<u> </u>	
Increase(decrease) in accounts payable and accruals	<u>2,400</u>	
Increase(decrease) in compensated absences payable	<u>2,142</u>	
Increase(decrease) in due to other funds	<u> </u>	
Increase(decrease) in deferred revenues	<u> </u>	
Increase(decrease) in OPEB payable	<u>303</u>	
Increase(decrease) in other liabilities	<u> </u>	
Net cash provided(used) by operating activities		\$ <u>68,006</u>

Schedule of noncash investing, capital, and financing activities:

Borrowing under capital lease(s)	\$ <u> </u>
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>

The accompanying notes are an integral part of this statement.

**STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2011**

INTRODUCTION

The Louisiana State Board of Private Investigator Examiners, hereinafter referred to as the Board, was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:3501. The following is a brief description of the operations of Board and includes the parish/parishes in which the Board is located:

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 the Board present information only as to the transactions of the programs of the Board 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 Board 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 Board are annual lapsing appropriations.

STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2011

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 Committee on the Budget, 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 includes the original appropriation plus subsequent amendments as follows:

	<u>APPROPRIATIONS</u>
Original approved budget	\$ <u>244,735</u>
Amendments:	_____

Final approved budget	\$ <u><u>244,735</u></u>

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

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 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 in any bank domiciled or having a branch 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.

For the purpose of the Statement of Cash Flows and balance sheet presentation, all highly liquid investments (including negotiable CDs and restricted cash and cash equivalents) and deposits (including nonnegotiable CDs and restricted cash and cash equivalents) 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 required to be held in the name of the pledging fiscal agent

STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2011

bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

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 that are 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, 2011, consisted of the following:

	Cash	Nonnegotiable Certificates of Deposit	Other (Describe)	Total
Deposits per Balance Sheet (Reconciled bank balance)	\$ 360,527	\$	\$	\$ 360,527
Deposits in bank accounts per bank	\$ 361,346	\$	\$	\$ 361,346
Bank balances exposed to custodial credit risk:	\$	\$	\$	\$
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, but not in the entity's				

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

Banking Institution	Program	Amount
1. Capital One	Operations	\$ 226,247
2. Capital One	Special	1,679
3. Capital One	Investment	133,420
4.		
Total		\$ 361,346

STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2011

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	\$	<u>-0-</u>
Petty cash	\$	<u>100.00</u>

2. INVESTMENTS

The Board does not maintain investment accounts as authorized by La. R.S. 33:2955.

3. CREDIT RISK, INTEREST RATE RISK, CONCENTRATION OF CREDIT RISK, AND FOREIGN CURRENCY RISK DISCLOSURES

N/A

4. DERIVATIVES (GASB 53)

N/A

5. POLICIES

N/A

6. OTHER DISCLOSURES REQUIRED FOR INVESTMENTS

N/A

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 is 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.

STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2011

Schedule of Capital Assets (includes capital leases)

University/System	Balance 6/30/2010	Prior Period Adjustments	Restated Balance 6/30/2010	Additions	* Reclassifi- cation of CIP	** Retirements	Balance 6/30/2011
Capital assets not depreciated:							
Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-depreciable land improvements	-	-	-	-	-	-	-
Non-depreciable easements	-	-	-	-	-	-	-
Capitalized collections	-	-	-	-	-	-	-
Software - development in progress	-	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	-
Total capital assets not depreciated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other capital assets:							
Depreciable land improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
** Accumulated depreciation	-	-	-	-	-	-	-
Total infrastructure	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-
** Accumulated depreciation	-	-	-	-	-	-	-
Total land improvements	-	-	-	-	-	-	-
Machinery & Equipment	41,848	-	41,848	10,950	-	-	52,798
** Accumulated depreciation	(30,421)	-	(30,421)	(2,604)	-	-	(33,025)
Total buildings	11,427	-	11,427	8,346	-	-	19,773
Infrastructure	-	-	-	-	-	-	-
** Accumulated depreciation	-	-	-	-	-	-	-
Total equipment	-	-	-	-	-	-	-
Software (internally generated & purchased)	-	-	-	-	-	-	-
Other intangibles	-	-	-	-	-	-	-
** Accumulated amortization - software	-	-	-	-	-	-	-
** Accumulated amortization - other intangibles	-	-	-	-	-	-	-
Total intangibles	-	-	-	-	-	-	-
Total other capital assets	\$ 11,427	\$ -	\$ 11,427	\$ 8,346	\$ -	\$ -	\$ 19,773
Capital asset summary:							
Capital assets not depreciated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other capital assets, book value	41,848	-	41,848	10,950	-	-	52,798
Total cost of capital assets	41,848	-	41,848	10,950	-	-	52,798
Accumulated depreciation/amortization	(30,421)	-	(30,421)	(2,604)	-	-	(33,025)
Capital assets, net	\$ 11,427	\$ -	\$ 11,427	\$ 8,346	\$ -	\$ -	\$ 19,773

* Should only be used for those completed projects coming out of construction-in-progress to fixed assets.

** Enter a negative number except for accumulated depreciation in the retirement column

**STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2011**

E. INVENTORIES

N/A

F. RESTRICTED ASSETS

N/A

G. LEAVE

1. COMPENSATED ABSENCES

The Board has the following policy on annual and sick leave:

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

N/A

H. RETIREMENT SYSTEM

Substantially all of the employees of the Board 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 Board 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

STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2011

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.

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 July 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, with qualifications and amounts defined by statute. Benefits are established or amended by state statute. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the System. For a full description of the LASERS defined benefit plan, please refer to the LASERS 2008 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://lasers.websit gadget.com/uploads/LASERS_2010_CAFR.pdf

Members are required by state statute to contribute with the single largest group (“regular members”) contributing 7.5% of gross salary, and the Board 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, 2011, increased to 22% of annual covered payroll from the 18.6% and 18.5% required in fiscal years ended June 30, 2010 and 2009 respectively. The Board contributions to the System for the years ending June 30, 2011, 2010, and 2009, were \$11,700, \$12,366 and \$12,769, respectively, equal to the required contributions for each year.

I. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

GASB Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* addresses accounting and financial reporting for OPEB trust and agency funds of the employer. GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions* establishes standards of accounting and financial reporting for OPEB expense/expenditures and related OPEB liabilities or OPEB assets, note disclosures, and required supplementary information (RSI) in

STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2011

the financial reports of governmental employers. See the GASB Statement No. 45 note disclosures requirements in section 2 of this note.

1. Calculation of Net OPEB Obligation

Fiscal year ending	Annual OPEB expense and net OPEB Obligation	6/30/2011
1. * ARC		300
2. * Interest on NOO (4%)		<u>76</u>
3. * ARC adjustment		<u>(73)</u>
4. * Annual OPEB Expense (1. + 2. - 3.)		303
5. Contributions (employer prmts. to OGB for retirees' cost of 2011 insurance premiums)		-
6. Increase in Net OPEB Obligation (4. - 5.)		<u>303</u>
7. *NOO, beginning of year (see actuarial valuation report on OSRAP's website)		<u>1,903</u>
8. **NOO, end of year (6. + 7.)		<u><u>2,206</u></u>

J. LEASES

1. OPERATING LEASES

The total payments for operating leases during fiscal year ended June 30, 2011, amounted to \$38,078. A schedule of payments for operating leases follows:

2. CAPITAL LEASES

Nature of lease	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017- 2021	FY 2022- 2026
Office Space	\$ 28,860	\$ 28,860	\$ 14,430	\$ -	\$ -	\$ -	\$ -
Equipment	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total	<u>\$ 28,860</u>	<u>\$ 28,860</u>	<u>\$ 14,430</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Capital leases are not recognized in the accompanying financial statements.

3. LESSOR DIRECT FINANCING LEASES

N/A

4. LESSOR – OPERATING LEASE

N/A

**STATE OF LOUISIANA
 BOARD OF PRIVATE INVESTIGATOR EXAMINERS
 Notes to the Financial Statement
 As of and for the year ended June 30, 2011**

K. LONG-TERM LIABILITIES

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 2011:

	<u>Year ended June 30, 2011</u>				Amounts due within one year
	Balance June 30, 2010	Additions	Reductions	Balance June 30, 2011	
Notes and bonds payable:					
Notes payable	\$	\$	\$	\$ -	\$
Bonds payable				-	
Total notes and bonds	-	-	-	-	-
Other liabilities:					
Contracts payable				-	
Compensated absences payable	10,704	5,696	3,554	12,846	
Capital lease obligations				-	
Claims and litigation				-	
Pollution remediation obligation				-	
OPEB payable	1,903	303		2,206	
Other long-term liabilities				-	
Total other liabilities	12,607	6,000	3,554	15,052	-
Total long-term liabilities	\$ 12,607	\$ 6,000	\$ 3,554	\$ 15,052	\$ -

L. CONTINGENT LIABILITIES

N/A

M. RELATED PARTY TRANSACTIONS

N/A

N. ACCOUNTING CHANGES

N/A

O. IN-KIND CONTRIBUTIONS

N/A

P. DEFEASED ISSUES

N/A

**STATE OF LOUISIANA
 BOARD OF PRIVATE INVESTIGATOR EXAMINERS
 Notes to the Financial Statement
 As of and for the year ended June 30, 2011**

Q. REVENUES – PLEDGED OR SOLD (GASB 48)

N/A

R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS)

N/A

S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS

N/A

T. SHORT-TERM DEBT

N/A

U. DISAGGREGATION OF RECEIVABLE BALANCES

N/A

V. DISAGGREGATION OF PAYABLE BALANCES

Payables at June 30, 2011, were as follows:

<u>Fund</u>	<u>Vendors</u>	<u>Salaries and Benefits</u>	<u>Accrued Interest</u>	<u>Other Payables</u>	<u>Total Payables</u>
General	\$ 2,147	\$ 4,478	\$ -	\$ -	\$ 6,626
					-
Total payables	\$ 2,147	\$ 4,478	\$ -	\$ -	\$ 6,626

W. SUBSEQUENT EVENTS

N/A

X. SEGMENT INFORMATION

N/A

Y. DUE TO/DUE FROM AND TRANSFERS

N/A

**STATE OF LOUISIANA
BOARD OF PRIVATE INVESTIGATOR EXAMINERS
Notes to the Financial Statement
As of and for the year ended June 30, 2011**

W. SUBSEQUENT EVENTS

N/A

X. SEGMENT INFORMATION

N/A

Y. DUE TO/DUE FROM AND TRANSFERS

N/A

Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS

N/A

AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS

N/A

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

N/A

CC. IMPAIRMENT OF CAPITAL ASSETS & INSURANCE RECOVERIES

N/A

DD. EMPLOYEE TERMINATION BENEFITS

N/A

EE. POLLUTION REMEDIATION OBLIGATIONS

N/A

FF. AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)

N/A

STATE OF LOUISIANA

BOARD OF PRIVATE INVESTIGATOR EXAMINERS

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 \$3 million, explain the reason for the change.

	<u>2011</u>	<u>2010</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ 317,857	\$ 319,550	\$(1,693)	\$ > 1%
Expenses	248,929	238,850	10,079	4%
2) Capital assets	19,774	11,428	8,350	73%
Long-term debt	15,052	12,607	(2,518)	19%
Net Assets	358,623	295,392	63,231	21%

Explanation for change:
