

Profit & Loss

Budget vs. Actual

July 1, 2011- May 21, 2012

	<u>Jul 1, '11 - May 21, 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Enforcement Actions	500.00	0.00	500.00	100.0%
Auctioneer Fees	99,645.00	90,000.00	9,645.00	110.72%
Other Fees	1,251.50	0.00	1,251.50	100.0%
Interest Income-Checking	264.02	0.00	264.02	100.0%
Interest Income-Recovery	201.76	0.00	201.76	100.0%
Total Income	101,862.28	90,000.00	11,862.28	113.18%
Expense				
Payroll Expenses				
Salaries	20,711.41	24,500.00	-3,788.59	84.54%
Payroll Tax Expense				
Medicare Tax Expense	300.32	570.00	-269.68	52.69%
FICA Tax	1,284.11	1,400.00	-115.89	91.72%
Payroll Tax Expense - Other	0.29	0.00	0.29	100.0%
Total Payroll Tax Expense	1,584.72	1,970.00	-385.28	80.44%
Total Payroll Expenses	22,296.13	26,470.00	-4,173.87	84.23%
Per Diem-Board	4,656.00	4,330.00	326.00	107.53%
Operating Expenses				
Travel				
Conf/Convent Exp	550.00	1,000.00	-450.00	55.0%
In State				
I.S. Meals	36.35	0.00	36.35	100.0%
Mileage Reimbursement	4,470.85	4,500.00	-29.15	99.35%
Total In State	4,507.20	4,500.00	7.20	100.16%
Out of State				
O.S. Travel & Lodging	1,626.46	1,800.00	-173.54	90.36%
O.S. Meals	225.00	300.00	-75.00	75.0%
Total Out of State	1,851.46	2,100.00	-248.54	88.17%
Total Travel	6,908.66	7,600.00	-691.34	90.9%
Operating Services				
Miscellaneous	294.66	300.00	-5.34	98.22%
Bank Service Charges	214.05	200.00	14.05	107.03%
Postage and Delivery	1,966.35	1,800.00	166.35	109.24%
Dues/Subscriptions	300.00	300.00	0.00	100.0%
Insurance-General	537.00	550.00	-13.00	97.64%
Internet	315.13	830.00	-514.87	37.97%
Maintenance & Repairs	737.50	600.00	137.50	122.92%

Telephone	1,540.34	1,500.00	40.34	102.69%
Total Operating Services	13,165.03	14,000.00	-834.97	94.04%
Supplies				
Board meeting expense	649.42	600.00	49.42	108.24%
Office Supplies	1,912.49	2,000.00	-87.51	95.63%
Total Supplies	2,561.91	2,600.00	-38.09	98.54%
Capital Outlay	1,176.83	3,500.00	-2,323.17	33.62%
Total Operating Expenses	23,812.43	27,700.00	-3,887.57	85.97%
Professional Services				
Investigative	235.00	10,000.00	-9,765.00	2.35%
Accounting	1,450.00	1,500.00	-50.00	96.67%
Legal Fees	15,412.18	30,000.00	-14,587.82	51.37%
Other	2,499.44	10,000.00	-7,500.56	24.99%
Total Professional Services	19,596.62	51,500.00	-31,903.38	38.05%
Total Expense	70,361.18	110,000.00	-39,638.82	63.97%
Net Income	31,501.10	-20,000.00	51,501.10	-157.51%

Louisiana Auctioneers Licensing Board
Summary Balance Sheet
As of May 21, 2012

	<u>May 21, 12</u>
ASSETS	
Current Assets	
Checking/Savings	<u>208,362.39</u>
Total Current Assets	<u>208,362.39</u>
TOTAL ASSETS	<u><u>208,362.39</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	<u>2,304.37</u>
Total Current Liabilities	2,304.37
Long Term Liabilities	<u>1,244.50</u>
Total Liabilities	3,548.87
Equity	<u>204,813.52</u>
TOTAL LIABILITIES & EQUITY	<u><u>208,362.39</u></u>