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Secretary of State

State of Oregon

**APPRAISER CERTIFICATION AND LICENSURE BOARD**

A Semi-Independent Agency

**For the Period August 21, 2001 through June 30, 2003**



**Audits Division**

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Contract Auditor: Grove, Mueller & Swank, PC



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Secretary of State

State of Oregon

**APPRAISER CERTIFICATION AND LICENSURE BOARD**

A Semi-Independent Agency

**For the Period August 21, 2001 through June 30, 2003**



**Audits Division**

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OFFICE OF THE  
SECRETARY OF STATE  
Bill Bradbury  
Secretary of State



AUDITS DIVISION  
Cathy Pollino  
State Auditor

(503) 986-2255  
FAX (503) 378-6767

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*Auditing for a Better Oregon*

The Honorable Theodore R. Kulongoski  
Governor of Oregon  
254 State Capitol  
Salem, Oregon 97301

The Board of Directors  
Appraiser Certification and Licensure Board  
1860 Hawthorne Avenue NE, Suite 200  
Salem, Oregon 97303

This report contains audited financial statements of the Appraiser Certification and Licensure Board, a semi-independent agency of the State of Oregon, as of and for the contract audit period August 21, 2001 through June 30, 2003, and a report on the Appraiser Certification and Licensure Board's compliance with laws and regulations, contracts and grants and on internal control over financial reporting. The audit was performed by Grove, Mueller & Swank, P.C. for the Audits Division.

OREGON AUDITS DIVISION

Cathy Pollino  
State Auditor



***APPRAISER CERTIFICATION  
AND LICENSURE BOARD  
(A Semi-Independent Agency of the State  
of Oregon)  
FINANCIAL STATEMENTS AND  
SUPPLEMENTAL INFORMATION  
For the Period August 21, 2001 through  
June 30, 2003***



**APPRAISER CERTIFICATION AND LICENSURE BOARD**  
*(A Semi-Independent Agency of the State of Oregon)*  
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## ***INDEPENDENT AUDITOR'S REPORT***

Board of Directors  
Appraiser Certification and Licensure Board  
1860 Hawthorne Avenue NE, Suite 200  
Salem, Oregon 97303

Catherine E. Pollino, State Auditor  
Oregon Audits Division  
255 Capitol Street NE, Suite 500  
Salem, Oregon 97310

We have audited the accompanying financial statements of the Appraiser Certification and Licensure Board, a semi-independent agency of the State of Oregon, as of and for the period August 21, 2001 through June 30, 2003, as listed in the table of contents. These financial statements are the responsibility of the Appraiser Certification and Licensure Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *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. 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.

As discussed in the notes to the financial statements, the Board does not recognize license fees in the government-wide statement of activities over the period to which apply and, accordingly, has not recorded a deferred revenue in the statement of activities for the amount of the unearned portion of license fees. The effect of not recognizing license fees as earned on the financial statements is not known.

In our opinion, except for the accounting for license fees in the government-wide financial statements, the financial statements referred to above, present fairly, in all material respects, the financial position of the Appraiser Certification and Licensure Board as of June 30, 2003, and the changes in financial position for the period then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we also have issued our report dated October 22, 2004, on our consideration of the Appraiser Certification and Licensure Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

[www.gmscpa.com](http://www.gmscpa.com)

Mailing Address • P.O. Box 2122 • Salem, Oregon 97308-2122

Salem • 475 Cottage Street NE, Suite 200 • Salem, Oregon 97301-3814 • (503) 581-7788 • FAX (503) 581-0152  
Albany • P.O. Box 663 • 519 S. Lyon Street • Albany, Oregon 97321-0570 • (541) 967-2315 • FAX (541) 926-5926

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The accompanying 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 the Appraiser Certification and Licensure Board. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

*GROVE, MUELLER & SWANK, PC*  
*CERTIFIED PUBLIC ACCOUNTANTS*

By:   
\_\_\_\_\_  
Charles A. Swank, A Shareholder  
October 22, 2004

**APPRAISER CERTIFICATION AND LICENSURE BOARD**  
**(A Semi-Independent Agency of the State of Oregon)**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2003**

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**ASSETS**

Cash	\$ 435,625
Prepaid rent	<u>1,500</u>
<i>Total Assets</i>	437,125

**LIABILITIES**

Accounts payable	2,420
Compensated absences	6,429
Funds due to others	<u>5,411</u>
<i>Total Liabilities</i>	<u>14,260</u>

**NET ASSETS**

Unreserved	<u>\$ 422,865</u>
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*The accompanying notes are an integral part of the financial statements.*

**APPRAISER CERTIFICATION AND LICENSURE BOARD**  
**(A Semi-Independent Agency of the State of Oregon)**  
**STATEMENT OF ACTIVITIES**  
**PERIOD AUGUST 21, 2001 THROUGH JUNE 30, 2003**

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**REVENUES**

Licenses and fees	\$ 656,402
Interest income	14,543
Miscellaneous	<u>2,047</u>

*Total Revenues* 672,992

**EXPENDITURES**

Licensing	<u>727,423</u>
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**CHANGE IN NET ASSETS** ( 54,431)

**NET ASSETS, August 21, 2001** 477,296

**NET ASSETS, June 30, 2003** \$ 422,865

*The accompanying notes are an integral part of the financial statements.*

**APPRAISER CERTIFICATION AND LICENSURE BOARD**  
**(A Semi-Independent Agency of the State of Oregon)**  
**BALANCE SHEET – GOVERNMENTAL FUNDS**  
**JUNE 30, 2003**

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**ASSETS**

Cash	\$ 435,625
Prepaid rent	<u>1,500</u>
<i>Total Assets</i>	<u><u>\$ 437,125</u></u>

**LIABILITIES AND FUND BALANCE**

*Liabilities*

Accounts payable	\$ 2,420
Compensated absences	6,429
Funds due to others	<u>5,411</u>
<i>Total Liabilities</i>	14,260

**FUND BALANCE**

Unreserved	<u>422,865</u>
<i>Total Liabilities and Fund Balance</i>	<u><u>\$ 437,125</u></u>

*The accompanying notes are an integral part of the financial statements.*

**APPRAISER CERTIFICATION AND LICENSURE BOARD**

**(A Semi-Independent Agency of the State of Oregon)**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS**

**PERIOD AUGUST 21, 2001 THROUGH JUNE 30, 2003**

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**REVENUES**

Licenses and fees	\$ 656,402
Interest income	14,543
Miscellaneous	<u>2,047</u>
<i>Total Revenues</i>	672,992

**EXPENDITURES**

Personal services	442,026
Services and supplies	<u>285,397</u>
<i>Expenditures</i>	<u>727,423</u>

**EXCESS OF REVENUES OVER  
(UNDER) EXPENDITURES**

( 54,431)

**FUND BALANCE, August 21, 2001**

477,296

**FUND BALANCE, June 30, 2003**

\$ 422,865

*The accompanying notes are an integral part of the financial statements.*

**APPRAISER CERTIFICATION AND LICENSURE BOARD**

**(A Semi-Independent Agency of the State of Oregon)**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL**

**PERIOD AUGUST 21, 2001 THROUGH JUNE 30, 2003**

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	<u>Actual</u>	<u>Budget</u>	<i>Variance Favorable (Unfavorable)</i>
<b>REVENUES</b>			
Licenses and fees	\$ 656,402	\$ 716,834	\$ ( 60,432)
Interest income	14,543	36,677	( 22,134)
Miscellaneous	<u>2,047</u>	<u>10,000</u>	<u>( 7,953)</u>
<i>Total Revenues</i>	672,992	763,511	( 90,519)
<b>EXPENDITURES</b>			
Personal services	442,026	458,101	16,075
Services and supplies	<u>285,397</u>	<u>308,663</u>	<u>23,266</u>
<i>Total Expenditures</i>	<u>727,423</u>	<u>766,764</u>	<u>39,341</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	( 54,431)	( 3,253)	( 51,178)
<b>FUND BALANCE, August 21, 2001</b>	<u>477,296</u>	<u>477,296</u>	<u>-</u>
<b>FUND BALANCE, June 30, 2003</b>	<u>\$ 422,865</u>	<u>\$ 474,043</u>	<u>\$ ( 51,178)</u>

*The accompanying notes are an integral part of the financial statements.*

**APPRAISER CERTIFICATION AND LICENSURE BOARD**  
**(A Semi-Independent Agency of the State of Oregon)**  
**NOTES TO FINANCIAL STATEMENTS**  
**PERIOD AUGUST 21, 2001 THROUGH JUNE 30, 2003**

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**NATURE OF THE ORGANIZATION**

The Appraiser Certification and Licensure Board (Board) is responsible for the regulation of real estate appraisal activity in the State of Oregon. The Board licenses, certifies, supervises, and disciplines real estate appraisers and registers assistant appraisers in Oregon. As of January 1, 2003, the Board also oversees 712 licensed appraisers, 155 certified residential appraisers, 497 certified general appraisers, and 234 appraiser assistants.

The Board's mission is to protect the public and Oregon financial institutions through regulation and supervision of licensed/certified real estate appraisers in Oregon. It fulfills this mission through the following programs:

- Develop appraisal education and experience criteria.
- Establish minimum licensing/registration requirements.
- License/certify real estate conducting real estate appraisal activity in the State of Oregon and register appraiser assistants.
- Provide temporary registration for out-of-state appraisers.
- Oversee training programs for appraiser assistants.
- Ensure that real estate appraisals are issued in writing and conducted in compliance with State and Federal guidelines and Uniform Standards of Professional Appraisal Practice (USPAP).
- Provide information to consumers and businesses that utilize real estate appraisal services.
- Investigate consumer complaints filed with the Board.
- Initiate complaints against licensed/certified appraisers who fail to comply with Oregon appraisal law or administrative rules or against person conducting unlicensed appraisal activity.

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Reporting Entity*

The Appraiser Certification and Licensure Board (the Board) is a semi-independent agency of the State of Oregon. The Board was created in 1991 and operates under Oregon Revised Statutes (ORS) Chapter 674. The Board consists of seven members appointed by the governor for four-year terms with a maximum of two terms. The Board examines applicants for licensure and imposes disciplinary proceedings against those who violate statutes. The Board also makes rules and enforces professional standards for the practice of appraising in Oregon.

Pursuant to Oregon Senate Bill 304 adopted in 2001, the Board was granted semi-independent status by the Legislature.

*Basis of Presentation and Method of Accounting*

The accompanying financial statements are presented in conformity with accounting principles generally accepted in the United States of America (GAAP) applicable to government entities. The accounts of the Board are organized in a single special revenue fund which is used to account for the Board's activities. Revenues are from license fees and interest income.

The government-wide financial statements, which are the Statement of Net Assets and the Statement of Activities display information about the Board as a whole. These statements include all the financial activities of the Board.

**APPRAISER CERTIFICATION AND LICENSURE BOARD**  
**(A Semi-Independent Agency of the State of Oregon)**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**PERIOD AUGUST 21, 2001 THROUGH JUNE 30, 2003**

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Basis of Presentation and Method of Accounting (Continued)*

The government-wide financial statements are reported using the economic resources measurement focus and the accrual method of accounting. Revenues are recorded when earned, except license fees, which are recognized when received, and expenses are recorded when a liability is incurred, regardless of the timing of cash flows. The Board complies with the accrual basis of accounting for the government-wide financial statements, except for the recognition of license fees.

The governmental fund financial statements, which are the balance sheet and the statement of revenues, expenditures and changes in fund balance are reported using the current resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are measurable and available. Revenues are considered to be available when they are collectible with the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

*Budget*

The Board is required to adopt budgets on a biennial basis. The Board may adopt or modify a budget only after holding a public hearing and must give notice of budget hearings to all licensees. The Board uses the modified accrual basis of accounting for budget purposes.

Unlike most budgets in state government where the agency budgets are enacted into law by the legislature, the Board's budget is not subject to review and approval by the legislature or to future modification by the legislature or the Emergency Board. For this reason, the budgets adopted by the Board are considered to be a nonappropriated budget. The budgetary statement included herein compares the total of annualized nonappropriated budgets for fiscal years 2002 and 2003 to actual expenditures for the period August 21, 2001 through June 30, 2003.

*Investments*

The Board of Directors has adopted the State of Oregon's investment policies which restrict investment types and maturities.

*Supplies*

Supplies are charged as expenditures when purchased.

*License Fees*

License fees are received monthly for a two-year period based upon anniversary date. Fees are recognized when received.

*Compensated Absences*

Full-time, permanent employees are granted paid time off benefits of varying amounts to specified maximums depending on tenure with the Board.

**APPRAISER CERTIFICATION AND LICENSURE BOARD**  
**(A Semi-Independent Agency of the State of Oregon)**  
 NOTES TO FINANCIAL STATEMENTS (Continued)  
 PERIOD AUGUST 21, 2001 THROUGH JUNE 30, 2003

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Equipment*

Equipment with a cost of more than \$5,000 is depreciated over its useful life. Currently, the Board does not have any equipment with a cost basis greater than \$5,000.

*Accounting Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires that management make estimates and assumptions which affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**CASH AND CASH EQUIVALENTS**

The Board's deposits are categorized below to give an indication of the level of risk. Category 1 is deposits that are insured or collateralized with securities held by the Board or by an agent of the Board in the Board's name. Category 2 is deposits that are collateralized with securities that are held by the pledging financial institution's trust department (Board's counter party) or agent in the Board's name. Category 3 is deposits that are not collateralized including deposits that are collateralized other than in the Board's name.

At year-end, the book balance of the Board's bank deposits (checking and savings account) is \$435,550 and the bank balance is \$433,600. The difference is due to transactions in process. Of the deposit balance, \$100,000 is insured by federal depository insurance (category 1) and the remainder is uninsured (category 3).

<u>Investment Type</u>	<u>Amount</u>	<u>Rate</u>	<u>Due</u>
Cash on hand	\$ 75	0.00%	-
Checking	430,139	.95%	Demand
Savings	<u>5,411</u>	.90%	Demand
	<u>\$ 435,625</u>		

**EMPLOYEE LEAVE**

Vacation leave paid time off is earned monthly, depending upon length of service, with a maximum accumulation of 250 hours for non management and 350 hours for management employees. The time off is vested when earned and recorded as an expenditure. Accumulated paid time off, based upon current salary rates, was \$6,429 at June 30, 2003.

**APPRAISER CERTIFICATION AND LICENSURE BOARD**  
**(A Semi-Independent Agency of the State of Oregon)**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**  
**PERIOD AUGUST 21, 2001 THROUGH JUNE 30, 2003**

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**PENSION PLAN**

The Board employees participate in the Oregon Public Employees Retirement System (PERS), a cost sharing multiple-employer defined benefit pension plan. All Board employees are eligible to participate in the system after completing six months of service. Total payroll was \$307,819 and covered payroll was \$292,943 for the period August 21, 2001 through June 30, 2003. PERS is administered by the Public Employees Retirement Board (PERB) under the guidelines of *Oregon Revised Statutes*, Chapter 238. The PERS retirement allowance, payable monthly for life, may be selected from thirteen retirement benefit options. Options include survivorship benefits and lump sum refunds. The basic benefit formula is 1.67 percent of a member's final average salary multiplied by the member's number of years of service. Benefits may also be calculated under either a money match or an annuity-plus-pension computation if a greater benefit results. PERS also provides death and disability benefits. A copy of the Oregon Public Employees Retirement System annual financial report may be obtained from PERS, P.O. Box 23700, Tigard, Oregon 97281-3700.

Covered employees are required by State statute to contribute 6.0 percent of their salary to the plan. The Board is required by statute to contribute actuarially computed amounts as determined by PERB. Rates are subject to change as a result of subsequent actuarial valuations. Currently, the rate is 9.49 percent of each covered employee's salary. The amount contributed by the Board for the period August 21, 2001 through June 30, 2003, was \$46,887, which was equal to the required contributions for the period.

**INSURANCE**

Insurance programs are administered for the Board by the Risk Management Division of the Oregon Department of Administrative Services, which provides insurance coverage to all state agencies with a blanket honesty and faithful performance bond, general liability and vehicle liability self-insurance, and self-insurance property damage program.

The cost of servicing insurance claims and payments is covered by charging an assessment to each State entity based upon its share of services provided in a prior period.

**LEASE COMMITMENT**

The Board leases its space under a lease which expires December 31, 2006. Total lease payments for the period August 21, 2001 through June 30, 2003, were \$33,787. Future minimum lease payments are as follows:

***Year Ending***  
***June 30***

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2004	\$	19,800
2005		21,000
2006		22,200
2007		11,400

***SUPPLEMENTAL INFORMATION***

**APPRAISER CERTIFICATION AND LICENSURE BOARD**  
**(A Semi-Independent Agency of the State of Oregon)**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE – BUDGET AND ACTUAL**  
**PERIOD AUGUST 21, 2001 THROUGH JUNE 30, 2003**

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Favorable (Unfavorable)</u>
<b>REVENUES</b>			
<b>Licenses and Fees</b>			
Annual renewals	\$ 462,296	\$ 571,120	\$ ( 108,824)
New license applications	49,065	-	49,065
Federal registry	65,221	77,391	( 12,170)
License fees inactive	5,750	4,355	1,395
Application fees	15,000	11,880	3,120
Temporary registration	14,050	9,898	4,152
License history	4,620	-	4,620
Late renewals	5,600	4,951	649
Assistant registration fees	34,800	25,989	8,811
Testing fees	-	11,250	( 11,250)
<i>Total Licenses and Fees</i>	656,402	716,834	( 60,432)
<i>Interest Income</i>	14,543	36,677	( 22,134)
<i>Miscellaneous</i>	2,047	10,000	( 7,953)
<i>Total Revenues</i>	672,992	763,511	( 90,519)
<b>EXPENDITURES</b>			
<b>Personal Services</b>			
Employee payroll	316,014	323,388	7,374
Board stipend	1,590	6,000	4,410
Retirement	48,469	52,809	4,340
Payroll taxes	24,360	26,163	1,803
Insurance	51,593	49,480	( 2,113)
Other	-	261	261
<i>Total Personal Services</i>	442,026	458,101	16,075
<b>Services and Supplies</b>			
Attorney General services	80,858	53,512	( 27,346)
Communications	11,467	12,195	728
Data processing	1,889	2,758	869
Dues and subscriptions	-	793	793
Employee training	2,807	5,800	2,993
Expendable property	1,385	3,000	1,615
Facilities rent	46,052	49,420	3,368
Federal registry	69,050	77,390	8,340
In-state travel	2,440	7,981	5,541
Intra-agency charges	1,570	-	( 1,570)

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Favorable (Unfavorable)</u>
<b>EXPENDITURES (Continued)</b>			
<b>Services and Supplies (Continued)</b>			
Office expenses	\$ 19,263	\$ 30,962	\$ 11,699
Other services	4,015	7,128	3,113
Out-of-state travel	5,061	11,302	6,241
Professional services	23,236	33,500	10,264
Publications	5,267	5,474	207
Refunds	650	-	( 650)
State government service charge	7,106	7,448	342
Web expense	<u>3,281</u>	<u>-</u>	<u>( 3,281)</u>
<i>Total Services and Supplies</i>	<u>285,397</u>	<u>308,663</u>	<u>23,266</u>
<i>Total Expenditures</i>	<u>727,423</u>	<u>766,764</u>	<u>39,341</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	( 54,431)	( 3,253)	( 51,178)
<b>FUND BALANCE, August 21, 2001</b>	<u>477,296</u>	<u>477,296</u>	<u>-</u>
<b>FUND BALANCE, June 30, 2003</b>	<u>\$ 422,865</u>	<u>\$ 474,043</u>	<u>\$ ( 51,178)</u>

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED  
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Board of Directors  
Appraiser Certification and Licensure Board  
1860 Hawthorne Avenue NE, Suite 200  
Salem, Oregon 97303

Catherine E. Pollino, State Auditor  
Oregon Audits Division  
255 Capitol Street NE, Suite 500  
Salem, Oregon 97310

We have audited the financial statements of Appraiser Certification and Licensure Board as of and for the period August 31, 2001 through June 30, 2003, and have issued our report thereon dated October 22, 2004, which was qualified for the accounting for license fees. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

***Compliance***

As part of obtaining reasonable assurance about whether Appraiser Certification and Licensure Board's financial statements are free of material misstatement, we performed tests of their compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed that bank deposits were not collateralized in accordance with ORS 295 during the year.

***Internal Control over Financial Reporting***

In planning and performing our audit, we considered Appraiser Certification and Licensure Board, internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might constitute material weaknesses. A material weakness is a condition in which the design or operation of one or more of the specific internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the combined 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 over financial reporting that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting which we have reported separately to management in our letter dated October 22, 2004.

This report is intended solely for the information and use of Appraiser Certification and Licensure Board, the Governor of the State of Oregon, and Oregon Legislative Assembly, and is not intended to be and should not be used by anyone other than these specified parties.



CERTIFIED PUBLIC ACCOUNTANTS

Salem, Oregon  
October 22, 2004

## FACTS ABOUT THE SECRETARY OF STATE AUDITS DIVISION

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The Oregon Constitution provides that the Secretary of State shall be, by virtue of his office, Auditor of Public Accounts. The Audits Division exists to carry out this duty. The division reports to the elected Secretary of State and is independent of the Executive, Legislative, and Judicial branches of Oregon government. The division audits all state officers, agencies, boards, and commissions and oversees audits and financial reporting for local governments.

### *Directory of Key Officials*

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<i>State Auditor</i>	Cathy Pollino, CGFM, MBA
<i>Deputy State Auditor</i>	Charles A. Hibner, CPA
<i>Deputy State Auditor</i>	Mary E. Wenger, CPA

**This report, which is a public record, is intended to promote the best possible management of public resources.**

If you received a copy of an audit report and no longer need it, you may return it to the Audits Division. We maintain an inventory of past audit reports. Your cooperation helps us save on printing costs.

Oregon Audits Division  
Public Service Building  
255 Capitol Street NE • Suite 500  
Salem, Oregon 97310

**We invite comments on our reports through our Hotline or Internet address.**

Ph. 503-986-2255  
Hotline: 800-336-8218  
Internet: [Audits.Hotline@state.or.us](mailto:Audits.Hotline@state.or.us)

<http://www.sos.state.or.us/audits/audit.htm>

*The courtesies and cooperation extended by officials and employees of the Appraiser Certification and Licensure Board during the course of this audit were commendable and sincerely appreciated.*

***Auditing to Protect the Public Interest and Improve Oregon Government***

