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WEBSTER PARISH CONVENTION AND
VISITORS COMMISSION
ANNUAL FINANCIAL REPORT
DECEMBER 31, 1996

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INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING ACCESS-LINK PROCEDURES

To the Board of Commissioners
Webster Parish Convention and Visitors Commission

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Webster Parish Convention and Visitors Commission and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Webster Parish Convention and Visitors Commission's compliance with certain laws and regulations during the years ended December 31, 1996 and 1995 included in the accompanying Louisiana *Adaptation Descriptions*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the 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.

Public Bid Law

1. Select all expenditures made during the year for materials and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2231 (the public bid law).

For the years ended December 31, 1996 and 1995, no expenditures were made for materials and supplies exceeding \$5,000, or public works exceeding \$50,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each commissioner as defined by LSA-RS 42:1301-1124 (the code of ethics), and a list of outside business interests of all commissioners and employees, as well as their immediate families.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Annual Financial Report
December 31, 1996

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
Webster Parish Convention and Visitors Committee

We have compiled the financial statements of the Webster Parish Convention and Visitors Committee, a component unit of the Webster Parish Police Jury, as of and for the two years they ended December 31, 1998, 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 and schedules, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and schedules and, accordingly, we do not express an opinion or any other form of assurance on them.

Jameson, Wise & Martin

Monroe, Louisiana
June 10, 1999

GENERAL PURPOSE FINANCIAL STATEMENTS

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Notes to Financial Statements
December 31, 1996

- Category 1 - Insured or collateralized with securities held by the entity or by its agent in the entity's name.
- Category 2 - Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.
- Category 3 - Uncollateralized. (This includes any bank balance that is collateralized with securities held by the pledging financial institution, or by its trust department or agent, but not in the entity's name.)

In accordance with GASB No. 3, the Commission's bank balance of \$5,102 is classified as Category 1.

2. *Hotel/Motel Occupancy Taxes*

Funds for the Commission are derived from a two-percent (2%) occupancy tax levied on hotel and motel rooms and over night camp facilities located within the Parish of Webster with the exception of the Methodist Conference Center.

3. *Operating Agent*

The Minden/South Webster Chamber of Commerce serves as operating agent for the Commission. The Chamber of Commerce is reimbursed for the Commission's share of expenses by a monthly operating management fee. This fee is set by the Commission.

4. *Board of Directors*

The following serve on the Board of Commissioners without compensation:

Mahala Blum	Chairman
Gill Kannon	Vice-Chairman
Ruth Odora	Commissioner
Lacy Houdinger	Commissioner
Jay Kozar	Commissioner
Delores Ward	Commissioner
Ann Donahue	Commissioner

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Notes to Financial Statements
December 31, 1996

- D. Fixed assets and long-term liabilities - Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund when purchased. All fixed assets are stated at historical cost.

Long-term liabilities reported to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental fund.

At December 31, 1996, there were no fixed assets or long-term liabilities.

- E. Basis of accounting - Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting refers to the timing of the measurements made, regardless of the measurement bases applied.

The modified accrual basis of accounting is used by the Webster Parish Convention and visitors Commission. Under the modified accrual basis of accounting revenues are recognized when they become measurable and available as net current assets and expenditures are recognized when the liability occurs.

- F. Budgetary and budgetary accounting - The commission follows these procedures in establishing the budgetary data reflected in these financial statements:

- 1) An annual budget of receipts and expenditures is prepared and adopted by the Board of Commissioners.
- 2) Each annual budget of the Commission for the next fiscal year is filed with the Webster Parish Police Jury by September fifteenth of the current fiscal year.
- 3) The budget for the general fund is adopted on a basis consistent with generally accepted accounting principles (GAAP).
- 4) Appropriations lapse at the end of each fiscal year.

- G. Cash and cash equivalents - For reporting purposes, cash and cash equivalents include cash and demand deposits. At December 31, 1996, the Commission has cash and cash equivalents with a book balance of \$5,132 and a bank balance of \$5,132.

According to Statement No. 3 of the Governmental Accounting Standards Board, the amount of the total bank balance must be classified in those categories of risk defined as follows:

Management has provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the periods under examination.

There were no employees paid during the periods under examination.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (1) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

This agreed-upon procedure is not applicable since there were no employees paid during the periods under examination.

Budgeting

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

Management provided us with a copy of the original 1995 and 1996 budget. There was one amendment made to 1995 budget, and there were two amendments made to the 1996 budget.

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

We traced the adoption of the original budgets for the years ended December 31, 1995 and 1996 of the minutes of meetings held on November 13, 1995 and December 21, 1996 respectively which indicated that the budget had been adopted by the commissioners of Wilmette Parish Convention and Visitors Commission. The 1995 amended budget was approved on January 25, 1995, and the 1996 amended budget was approved on April 24, 1996.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceeded budgeted amounts by more than 5%.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for 1995 did not exceed the budgeted amounts, but there were individual line items that exceeded 5%. Actual expenditures for 1996 exceeded budgeted amounts by more than 5%.

	<u>1995</u>	<u>1993</u>
Travel and Seminars	64.02%	31.4%
Advertising and Printing	-	55.7%
Special Events	90.99%	90.90%
Miscellaneous	90.99%	51.25%
Audit Fees	-	51.15%

Accounting and Reporting

8. Randomly select six disbursements made during the periods under examination and:

(a) Trace payments to supporting documentation as to proper amount and payee

We examined supporting documentation for each of the six selected disbursements, and found that payment was the proper amount and made to the correct payee.

(b) Determine if payments were properly coded to the correct fund and general ledger account.

Of the six selected disbursements, all of the payments were properly coded to the correct fund and general ledger account.

(c) Determine whether payments received approval from proper authorities

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the Board of Commissioners.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

In reviewing the minutes, we found evidence of that the Webster Parish Convention and Visitors Commission complied with the open meetings law. There were agendas for each meeting during the years ended December 31, 1995 and 1993 in the minute book.

Debit

10. Examine bank deposits for the periods under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of all bank deposit slips for the periods under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

11. Examine payroll records and minutes for the periods under examination to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

A reading of the minutes of the commission for the periods under examination indicated no approval for the payments noted.

We were not engaged to, and did not, perform an examination, 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 Wetmore Parish Commission and Visitors Commission 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. However, this report is a matter of public record and its distribution is not limited.

Sullivan, Leduc & Hester

Monroe, Louisiana
June 30, 1997

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Notes to Financial Statements
December 31, 1996

1. Summary of significant accounting policies

The Webster Parish Convention and Visitors Commission was created by Ordinance No. 839 of Webster Parish Police Jury in May, 1991. The purposes of the Commission are (1) to represent the business and civic community on an organized and non-profit basis for the solicitation and servicing of conventions and for the promotion of visitor activity within the Parish of Webster and (2) to protect necessary facilities, equipment, and services to visitors and convention officials.

The governing authority of the Commission is a board of Directors composed of seven members who shall serve without compensation. The directors are appointed by the Webster Parish Police Jury from nominations made by various governmental entities and other organizations within the Parish. The Directors are appointed to serve a term of three years.

The accounting and reporting practices of the Webster Parish Convention and Visitors Commission conform to generally accepted accounting principles as applicable to governmental units. Such accounting and reporting procedures also conform to the industry audit guide, *Audit of State and Local Governmental Units*, published by the American Institute of Certified Public Accountants, and to the applicable Louisiana Revised Statutes.

The following is a summary of certain significant accounting policies:

- A. *Basis of Presentation* - The accompanying component unit financial statements of the Webster Parish Convention and Visitors Commission have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.
- B. *Reporting entity* - As the governing authority of the parish, for reporting purposes, the Webster Parish Police Jury is the financial reporting entity for Webster Parish. The financial reporting entity consists of (a) the primary government (Webster Parish Police Jury), (b) organizations for which the primary government are financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Webster Parish Police Jury

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (GAAP Basis) and Actual - General Fund
For the Year Ended December 31, 1995

	<u>General Fund</u>		Variance Favorable (Unfavorable)
	<u>Budget</u>	<u>Actual</u>	
Revenues:			
Taxes - Occupancy	\$ 14,000	24,824	874
Intergovernmental revenue	10,000	12,197	2,197
Special events	-	6,085	6,085
Interest	400	318	(82)
Miscellaneous revenues	100	300	-
Total revenues	<u>24,500</u>	<u>43,724</u>	<u>9,084</u>
Expenditures:			
Operating management fees	20,658	20,258	380
Audit fees	1,000	1,212	(212)
Tax collection fees	600	550	50
Travel and seminars	2,200	3,891	(691)
Advertising and printing	3,400	5,328	(1,928)
Books and subscriptions	400	277	123
Special events	-	5,237	(5,237)
Miscellaneous	200	882	(682)
Total expenditures	<u>31,458</u>	<u>44,135</u>	<u>(12,677)</u>
Excess (deficit) of revenues over expenditures	(1,958)	(1,411)	547
Fund balance at beginning of year	<u>14,081</u>	<u>14,081</u>	<u>-</u>
Fund balance at end of year	<u>\$ 12,123</u>	<u>12,670</u>	<u>547</u>

The accompanying notes constitute an integral part of these financial statements.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (GAAP Basis) and Actual - General Fund
For the Year Ended December 31, 1998

	<u>General Fund</u>		Variance Favorable (Unfavorable)
	<u>Budget</u>	<u>Actual</u>	
Revenues:			
Taxes - Occupancy	\$ 30,080	27,010	(2,990)
Intergovernmental revenues	25,080	22,889	(2,191)
Special events	-	6,739	6,739
Interest	680	281	(399)
Miscellaneous revenue	-	42	42
Total revenues	<u>55,840</u>	<u>57,961</u>	<u>2,121</u>
Expenditures:			
Operating management fees	46,280	46,280	-
Tax collection fees	680	680	-
Travel and seminars	1,800	4,921	(3,121)
Advertising and printing	9,200	8,187	1,013
Dues and subscriptions	900	252	648
Grant proceeds	6,800	6,800	-
Special events	-	7,142	(7,142)
Miscellaneous	<u>200</u>	<u>1,492</u>	<u>(1,292)</u>
Total expenditures	<u>67,860</u>	<u>74,962</u>	<u>(7,102)</u>
Excess (deficit) of revenues over expenditures	-	(7,901)	(7,901)
Final balance at beginning of year	<u>13,848</u>	<u>13,848</u>	-
Fund balance at end of year	<u>\$ 13,848</u>	<u>5,947</u>	<u>(7,901)</u>

The accompanying notes constitute an integral part of these financial statements.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Balance Sheet - All Fund Types and Account Groups
December 31, 1998

	<u>General Fund</u>
Assets:	
Cash	\$ <u>5,022</u>
Total assets	\$ <u>5,022</u>
Liabilities and Fund Balance:	
Fund balance Unreserved	\$ <u>5,022</u>
Total liabilities and fund balance	\$ <u>5,022</u>

The accompanying notes constitute an integral part of these financial statements.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Notes to Financial Statements
December 31, 1996

for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability.

The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organization for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury appoints all members of the Commission's Board of Commissioners and also, because the Commission provides service to the residents of Webster Parish, the Commission was determined to be a component unit of the Webster Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the Commission and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise that financial reporting entity.

- C. *Fund Accounting* - The accounts of the Webster Parish Convention and Visitors Commission are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The fund presented in the financial statement is described as follows:

General Fund - The General Fund is the general operating fund of the Commission. It is used to account for all financial resources except those required to be accounted for in another fund.