HEARD, M'ELROY & VENTAL

SERVICE PROPERTY

STATE OF THE PROPERTY OF THE PROPER

TRAINER PRODUCTION

January 31, 1985

The Sound of Directors State Fair of Louisiana Shreveport, Louisiana

instair the accounting records and such other auditing procedures as we considered account in the correstances.

In our epision, the financial intenses referred to above present fairly the research posture of the present constitute of State Fair of Consisten as on themselve Do State of State Fair of Consisten as on the send to the present of the present of the present of the service of the present of the service of the present of the service of the present of the consistency with specially excepted accounting principles.

Search Mc Colony of Setal

We have examined the statements of assets, liabilities and fund balances of State Fair of Louisians as of Microeber 30, 1984 and 1983, and the related statements of Impose, chappes in find balances, and chappis of frameful position for the years then eaded. Our monitories were made in occurries with reservely accreted wealthing standards and scoordingly, included such

#### STATE FAIR OF LOUISLAND STATEMENTS OF ASSETS, LIABILITIES AND FIND BALANCES MOVEMBER 30, 1904 AND 1903 ASSETS 1984

1993 117.66 790,000

5,290,217 2,299,737 3,890,888

1,494,655

349,450 7,403,706 5,147,311

Cash on hand and In basic Certificates of deposit Money Market Accounts Accounts receivable Account interest Prepaid expenses	209,084 800,000 629,183 134,922 16,941 19,667 T,800,087	117,582 800,000 506,348 27,597 6,047 27,772 1,485,365
Cortificates of deposit-Similag Fund (Note 6)	700,000	790,000
Presenty, plant and equipment (Sate 2)	5,301,444	5,290,217

Preparty, plant and equipment (Sate 2) 5,301,444 2,376,129 7,825,356

Least aroundated depressant Total assets 5,435,203

LIANULITIES AND FIND BALANCES Liebilities: Account payable December of contracts

Fund belonces: State of Louisiana appropriation (Nate 5) Sinking Fued (Note 6) Building Fund (Note ?)

1,453,173

Total Itabilities and fund balances

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

## STATE FAIR OF LOUISIAMA STATISHERTS OF DECIME FER THE YEARS EMBED MONIMER 30, 1984 AND 1983

Attractions				
Cancessians	255 No			
	33,348			
Other fair Income	015,65			
	356,083	457,649	( 111,566)	
Mid-winter Heastock show			1,5951	
	1,607,917	1,691,550	( SE,EST)	
Expenses:				
Advertising	53.422	50,023	3,393	

Expenses:			
Marrising	53.422	50.023	3.385
Agriculture and livestock show			
General and administrative expense			
Outside gates			
Off-season expense	160,300	192,336	
Mid-wister livestock show			

Outside gates Off-teach exprese HIC-wister livestock show	40,329 100,300 41,721 1,397,312	39,639 190,336 35,360 1,365,636	1,690 2,878) 4,333 8,385
Operating income-before depreciation	229,599	326,072	( 115,471)

RIGHILLO THUSLOS SHOW	1,397,312	1,161,100	25,255
Operating income-before depreciation	239,599	326,072	( 115,471)
Depreciation: On stafft acquired with swe funds	134,909	133,853	1,464

Depreciation: On SISSES Acquired with own funds On ASSES Acquired with contributions	134,909 41,400 776,991	133,853 41,602 374,755	1,464

On accets acquired with own funds On accets acquired with contributions	134,939 41,692 176,391	113,253 41,467 174,755	1,464
Net income for the year	14,708	351,355	(_10,129)

On assets acquired with own funds On assets acquired with contributions	134,909 41,492 376,391	133,853 41,852 174,755	-
Net income for the year	14,708	351,332	4

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

December:

Tecome: - Defleting and grounds rental Cencessians	
Expenses:  Edwartisteg Bors and meetings	

Labor Professional fees Professional fees Receirs and moisteeance Salaries Telephone

Utilities

Earden Sens Exam

Mrt Iscone Mid-einter Heastack show

Entry fees Eshibiters and concessions

Expenses: Freeling paid Other expenses

Net Second

STATE PAIR OF LOUISIANS SCHEDULE OF INCOME AND EMPERORS-OFF-SLASON ACTIVITIES FOR THE YEARS ENDED HOWEVER 30, 1804 AND 1903

27,866 19,655 34,096

1994 1963

00,578 ž,115

62.353 82 270

4,249

167,775 277,313

3,500 529

STATE FAIR OF CHANGE		MEETS		
FOR THE HEARS ENGED HONE				
Total	General Fund	Building Fund	State Appropriation	Steking Fand

Woodshar 10 1901 75,6491 25,66 Balance-Movember 30, 1983 5.147,311 2,603,896

Nat income for the year ended

Net income for the year ended November 30, 1994 Depreciation on assets acquired

Transfer one-tallf of set tecome

Dalance-November 30, 1984

17.3043



4 41 4821

41,4821

### STREET FAIR OF LOGISLAND STATEMENTS OF CAMBUS IN PROMICES OF COURSE

FOR THE YEARS EMPED MEVERNER 30, 1804 AND 1903 Expenses not reported funds of the

Source of funds: Wit follow for the year 176,331 Increase is 16abilities Increase to TightTitles Decrease to accreed interest recetable

Transfer land to City of Streveport

Application of funds: Tenneditures for buildings, tennecomments increase is certificates of desert

Increase is accreed interest receivable Increase (decrease) to cash

Cash at beginning of year card at end of year

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

200

107,325 271.189 92,302 117,562

209,584

A 243

112,320

## SOUTHER 30, 1984 MID 1583

the State of Louisians on a monotock basis haring one class of monder. The objects and The maintenance in the Parish of Caddo, State of Louisiana, of public fairs, oxpositions and exhibitions of stock and farm products, and for the encouragement of agrical tural and heritoultural pursuits, and in all ways to promote the various agricultural and heritquitural pursuits, and in all ways to promote th industries of the teate of Louisiana and the welfare of its citizens.

Note 1. Summary of adjustificant accounting politics. Buildings and equipment are carried at cost and dispreciated over the estimated useful life or the straight-line method. Major additions are capitalized and depreciated access are expensed as recovery, compressions in one or compliancing or accessor.

To contribution arounds and do not reduce the cost of the assets arounded with such

corporation's cellcy to fund pension cost accrued. Frier service costs under the

transferred which roise the balance about this amount shall be transferred into the Sole 2. Property, plant and confinent. Secretistion for Piancial resortion surposes is provided on the straight-line method

hand one the artisated weeful lies of the arrest as follows: building it to be

years; s	and improvements.	10	to is	Means:	4404	ment.	2005	years.	
lte majo	- classifications	of	ficed	essets	were	ns fo	11045:	1984	2963
	Land Buildings Land improvement Scotland	t,c					- 17	158,000 187,000	19,608 3,678,465 436,287

Less-accumulated depreciation

Page 2 Note 3. Income taxes.

Section 00(c(15) of the internal bounce com of 1964 and ecopy from state income tax under appropriate provisions in the laws of the State of Louisians.

Note 4. Decision plas.

Position economy relations to the State Fair of Louisians Penalton Plan amounted to

5-3 - for 1948 and 1904-25 for 1963. In or onesers 1, 1948, the case of the latter sabastics, saturated prior service training was \$23, 150.

Actuarial protest value of accomulated plan benefits: 151,676 138,07 Vested 151,676 138,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 136,07 13

Not assets anothable for benefits 193,465 162,666.
The assets of return used to determining the adjusted present value of

The animals rate of rough use to december a potation present along of accomplated plan hearities was 5.51 for ball 1504 and 2501.

\*\*ic 5. \*\* \*\*Late of Luxistans appropriation.

\*\*Security appropriated by the Table of Luxistans for one in construction of surface \*\*Desired appropriated by the Table of Luxistans for one in construction of surface \*\*Desired appropriated by the Table of Luxistans for one in construction of surface \*\*Desired appropriated by the Table of Luxistans for the surface of the surface of

buildings on the fairgrounds are being reduced by the annual depreciation charge applicable to those buildings over their estimated sarful lives. All fasts appropriated have been used for construction. This balance is summarized as follows:

bet 6. Subting fund.
Cofficient The First Superior (Ed., 24-000) for the conditional and 3 string front
Cofficient The First Superior (Ed., 24-000) for the conditional and 3 string front
Cofficient The First Superior (Ed., 24-000) for the conditional and a string front
Cofficient The First Superior (Ed., 24-000) for the Cofficient The

Ordinance 20 of 1983 provides in Sec. 24-90(a) that one-half of the net marnings during Orginance 70 of 1983 provides in Sec. 24-90(a) that one-half of the net samings caris each of ten found moves shall be used by the State Fair for maintaining and improving the feirorands and for the erection thereon of such further improvements as shall be

increvenent of the fairgrounds properties may, at the figuration of the Board of birectors of the State Fair of Louistana, be accumulated in a building fund. At the present time, the only funds that have been trunsferred to the Buildies Fund have been Building Fund may be made at the discretion of the Board of Directors.

Nate G. Litigation. Natl has been filed recently against the State Pair and Gas Light Players as a result of an incident which allowedly minered on Drinker 25, 1981 during a performance to the Gas Light Players. Any actential less could not be determined as of this report date.

well as being named as an additional frouved under the insurance solice of the Gas

Note 9. Subsequent events. On January 25, 1985, a contract was executed between State Pair of Louisiana and Moncle



CONTRACT PUBLIC APPOINTMENTS

AUTOCONOMIC CALCULA CONTRACTOR OF THE PARTY OF THE Band House Co.

The accommanying other financial information of State Fair of Lauisiana as of

position in accordance with cenerally accepted accounting principles, and is

sevente of formulation our solvier on the basic figuration statements taken as a

our seletion, is fairly stated in all material respects in relation to the haute

Heart retireng + whitel

#### STATE FAIR OF LOUISIANS SCHOOLS OF ACTUAL AND RESISTED INCOME AND DIFFIGURE FAIR FOR THE YEARS EMBED NEVERNER BO, 1804 MID 1903

4,4521

	Sudget	Actual
Teconic Admission to grounds Colliseon attraction Carnisal shows and rides Concession Concession Commercial exhibit space Star	425,000 12,000 225,000 255,000 38,000 215,000	907,063 111,508 181,628 255,768 33,346 275,608

Advertising and publishing Advications and threatons show

4.991) 3,9991

office smeller and expense 342

1,2251

2.46v 2.004 T.UE.003 185,581

### STATE FAIR OF LOSSSAAA SHITWIFFORT, LEWISTAGE TABLE OF CONTENTS

Accountants' Report	
Statements of Assets, Limbilities and fund Balances	
Statements of Income	
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Notes to Financial Statements cross (IMMEDIAL INCOMMENTED	

## Accountants' Emport on Other Financial Jaformation

Schedule of Gross Income-Fair

Schodale of Income and Expenses-Off Sasson Schedule of Actual and Subjected Income and

# STREET FAIR OF LODISLANA SCHOOL OF GROSS INCOME-FAIR FOR THE YEARS ENDER NOVEMBER 20, 1984 AND 1983

1988 1999

(18,91) (10,88) (27,76)

Admission to grounds:			
	261.305	249,104	12,991
Children Mateu	17,224		
Afrance sale	96,951	85,996	22,555
Family plan	20,502	11,061	1 11,051)
	16,457	12,065	6,330
Feotball game		4,657	3,592
	637,053	337,004	19.765
Attractions			
INCE PAGE			
Carefuel shows and rides	11,517	19,681	036
THE PERSON NAME AND PORCE.	199,366	-228,321 239,002	( 40,492) ( 39,655)
	177,045	239,002	( 39,666)
Ceecessians	255,790	261,867	( 6,397)
Commercial exhibit space			
Campacital Extraort Space	33,349	39,712	( 6,364)
Other felr income:			
	29,697	19,333	32,364
Hirse show foos		15,114	11.174
Trailer park USSTity collections			
Central Collections	15,419	16,666	3,277)
over .	85,155	67,588	575)
	95,135	67,646	17,647
Total gress income	990,702	995,937	( 15,235)
LOSS-Expenses	1,162,283	1,129,762	22,521

Net terms (Lore)-Fate

Increase

#### 5.9.03 ENGAGEMENT APPROVAL Dear Precitioner and Auditor

Consent to your later record and authors to the conditions listed on the reverse side of this form. I are Audit consuments must be performed in accordance with Covernment Auditing Secularity and OSM Circular

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