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LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
BUSTON, LOUISIANA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2003

Under provisions of state law, this report is a public document. A copy of this 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 7-28-04

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
 RUSTON, LOUISIANA
 FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2000

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WILLIAM R. HULSEY

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Lincoln Parish Convention and Visitors Commission
Baton Rouge, Louisiana

I have audited the basic financial statements of the Lincoln Parish Convention and Visitors Commission as of and for the year ended December 31, 2003, as listed in the table of contents. These financial statements are the responsibility of the Lincoln Parish Convention and Visitors Commission's management. My responsibility is to express an opinion on these basic financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of Office of Management and Budget Circular A-133, Audits of State and Local Governments. These standards and OMB Circular A-133 require that I 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the Lincoln Parish Convention and Visitors Commission as of December 31, 2003, and the respective changes in its financial position and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, I have also issued my report dated June 17, 2004, on my consideration of the Lincoln Parish Convention and Visitors Commission's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants. 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 my audit.

As described in Note 1, the District has implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, as of December 31, 2003.

Management's discussion and analysis and budgetary comparison information on pages 3 through 4 and 18, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, I did not audit the information and express no opinion on it.

WILLIAM R. HULSEY, APAC
Certified Public Accountant



June 17, 2004

**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS**

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Lincoln Parish Convention and Visitors Commission provides an overview of the Commission's activities for the year ended December 31, 2003. Please read it in conjunction with the Commission's financial statements.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Commission as a whole. The Statement of Cash Flows provides detail changes in cash during the year presented.

Reporting the Commission as a Whole

The Statement of Net Assets and the Statement of Activities

These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-service companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Commission's net assets and changes in them. The Commission's net assets - the difference between assets and liabilities - measures the Commission's financial position. The increases or decreases in the Commission's net assets are an indicator of whether its financial position is improving or deteriorating.

THE COMMISSION AS A WHOLE

For the year ended December 31, 2003 net assets changed as follows:

	FYE 2003
Beginning Net Assets	\$ 313,592
Increase in Net Assets	(13,500)
Ending Net Assets	<u>\$ 299,135</u>

THE COMMISSION'S FUNDS

The following schedule presents a summary of revenues and expenditures for the fiscal year ended December 31, 2003.

Revenues	Year Ended December 31, 2003	Percent of Total
	Amount	
Lodging Tax Collections	\$ 183,128	58.92%
Enterprise Revenues	125,191	38.15%
Interest Earned	6,576	2.01%
Miscellaneous	<u>2,870</u>	<u>.88%</u>
Total Revenues	<u>\$ 327,765</u>	<u>100.00%</u>

THE COMMISSION'S FUNDS (continued)

Expenditures:	Year Ended December 31, 2000 Amount	Percent of Total
Commission	<u>\$ 34,115</u>	<u>100.00%</u>

BUDGETARY HIGHLIGHTS

The Commission's total revenues in 2000 were less than the final budget by \$64,826. Actual expenditures for the Commission in 2000 were more than the final budget by \$40,864. This variance reflects the increases in salaries, professional fees, and utilities.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At December 31, 2000, the Commission had \$21,232 invested in furniture, fixtures and equipment that are all fully depreciated.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Commission's revenues are derived mainly from Lodging Tax Collections. The Commission does not anticipate any major increases or decreases in the taxes collected.

CONTACTING THE COMMISSION'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and creditors with general overview of the Commission's finances and to show the Commission's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Lincoln Parish Convention and Visitors Commission, 104 E. Mississippi Ave., Ruston, LA.

Russell LeDuy
Chairman

GOVERNMENT-WIDE FINANCIAL STATEMENTS

LINCOLN PARISH CONVENTIONS AND VISITORS COMMISSION
 BOSTON, LOUISIANA
 STATEMENT OF NET ASSETS
 DECEMBER 31, 2003

	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and Cash Equivalents	\$ 11,670	\$ 278,269	\$ 289,939
Accounts Receivable	12,929	-	12,929
TOTAL ASSETS	\$ 24,599	\$ 278,269	\$ 302,868
Liabilities and Net Assets:			
Liabilities:			
Accounts Payable	\$ 4,670	\$ -	\$ 4,670
Net Assets:			
Unrestricted	21,929	278,269	300,198
TOTAL LIABILITIES AND NET ASSETS	\$ 24,599	\$ 278,269	\$ 302,868

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

LINCOLN PARISH CONVENTIONS AND VISITORS COMMISSION
 BOSTON, LOUISIANA
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2000

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Function/Program Activities:				
Government Activities:				
Operating Expenditures	\$ 368,864	\$ 1,878	\$ -	\$ -
Business-Type Activities:				
Gauguin Fund	72,298	125,091	-	-
	<u>\$ 441,162</u>	<u>\$ 126,969</u>	<u>\$ -</u>	<u>\$ -</u>

General Revenues:

Lodging Tax Collections
 Interest Earned
 Transfers
 Total General Revenues

Changes in Net Assets

Net Assets - Beginning

Net Assets - Ending

**Net (Expense) Revenue and
Change in Net Assets**

<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
\$ (268,991)	\$ -	\$ (268,991)
<u>-</u>	<u>52,933</u>	<u>52,933</u>
<u>(268,991)</u>	<u>52,933</u>	<u>(216,058)</u>
190,128	-	190,128
1	6,576	6,576
<u>69,580</u>	<u>(69,900)</u>	<u>-</u>
<u>262,629</u>	<u>(62,813)</u>	<u>199,816</u>
<u>(3,362)</u>	<u>(9,992)</u>	<u>(13,354)</u>
<u>25,291</u>	<u>268,268</u>	<u>313,559</u>
<u>\$ 21,929</u>	<u>\$ 378,268</u>	<u>\$ 360,198</u>

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

FUND FINANCIAL STATEMENTS

LINCOLN PARISH CONVENTIONS AND VISITORS COMMISSION
 BUSTON, LOUISIANA
 BALANCE SHEET - GOVERNMENTAL FUNDS
 DECEMBER 31, 2005

	<u>General Fund</u>
<i>Assets:</i>	
Cash and Cash Equivalents	\$ 15,070
Accounts Receivable	<u>11,929</u>
TOTAL ASSETS	<u>\$ 26,999</u>
<i>Liabilities and Fund Balance:</i>	
<i>Liabilities</i>	
Accounts Payable	\$ 4,070
<i>Fund Balance:</i>	
Unrestricted	<u>21,929</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 26,999</u>

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

LINCOLN PARISH CONVENTIONS AND VISITORS COMMISSION
 RUSTON, LOUISIANA
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2003

	General Fund
Revenues:	
Lodging tax - collections	\$ 181,128
Interest income	1
Other revenues	1,870
Total revenues	183,000
Expenditures:	
Accounting - audit	2,480
Advertising	76,520
Auto repairs	3,184
Board retreat	660
Brochure distribution	315
Collection administration	283
Dues and subscriptions	1,579
Grants	84,280
Hospitality and tourism awareness	1,624
Miscellaneous expenses	1,686
Office supplies and expense	6,223
Operating expenses	73,583
Parish park contributions	84,699
Postage	1,077
Registration fees, trade shows, and marketing	4,970
Spencer	580
Telephone and utilities	2,411
Trade show expenses	25
Travel - air	324
Travel - lodging	4,628
Total expenditures	768,861
Excess (deficiency) of revenues over Expenditures	(73,861)
Other financing sources (uses):	
Operating transfers in	69,580
Excess (deficiency) of revenues and other sources over expenditures and Other Uses	(3,961)
Fund balance, beginning	25,281
Fund balance, ending	\$ 21,320

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

LINCOLN PARISH CONVENTIONS AND VISITORS COMMISSION
 BUSTON, LOUISIANA
 STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS
 DECEMBER 31, 2009

	Business-Type Activities Enterprise Fund
<i>Assets:</i>	
Cash and Cash Equivalents	\$ 278,269
TOTAL ASSETS	\$ 278,269
<i>Liabilities and Fund Balance:</i>	
Liabilities	\$ -
<i>Fund Balance:</i>	
Unrestricted	278,269
TOTAL LIABILITIES AND FUND BALANCE	\$ 278,269

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

LINCOLN PARISH CONVENTIONS AND VISITORS COMMISSION
RUSTON, LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2003

	Business-Type Activities Enterprise Fund
Revenues:	
Enterprise Revenue	\$ 121,090
Expenditures:	
Grants	21,814
Office supplies and expense	42
Special appropriations	50,408
Total expenditures	72,264
Operating Income	48,926
Non-Operating Revenues:	
Interest Income	4,515
Other financing sources (uses):	
Operating transfers out	(89,500)
Change in Net Asset	(35,959)
Net Assets, Beginning	188,261
Net Assets, Ending	\$ 152,302

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

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
 BUSTON, LOUISIANA
 STATEMENT OF CASH FLOWS
 PROPRIETARY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2003

	<u>Business-Type Activities Enterprise Fund</u>
Decrease in Cash and Cash Equivalents:	
Cash Flows From Operations	
Sales Taxes Received From State	\$ 125,091
Payments to Provider Services	(72,216)
Payments for General and Administrative	<u>(42)</u>
Net Cash Provided by Operating Activities	<u>52,833</u>
Cash Flows From Investing Activities	
Interest Income	<u>6,573</u>
Net Cash Provided by Investing Activities	<u>6,573</u>
Cash Flows From Noncapital Financing Activities	
Transfer to General Fund	<u>(69,589)</u>
Net Cash Used by Noncapital Financing Activities	<u>(69,589)</u>
Net Decrease in Cash and Cash Equivalents	(9,983)
Cash, Beginning of Year	<u>188,261</u>
Cash, End of Year	<u>\$ 178,278</u>
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities	
Operating Income	\$ 52,903
Net Cash Provided by Operating Activities	<u>\$ 52,903</u>

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

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003

NOTE 1 - GENERAL INFORMATION

The Lincoln Parish Convention and Visitors Commission was created by the Lincoln Parish Police Jury for the purpose of representing 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 Lincoln Parish. The accounting policies of the Lincoln Parish Convention and Visitors Commission, Ruston, Louisiana, conform to generally accepted accounting principles as applicable to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The Commission complies with accounting principles generally accepted in the United States of America (GAAP). GAAP includes all relevant Government Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989 have been applied unless these pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The accounting and reporting framework and the most significant accounting policies are discussed in subsequent sections of this note. For the fiscal year ended December 31, 2003, the Commission has adopted the new financial reporting requirements of GASB Statement No. 33 and 34. As a result, an entirely new financial presentation format has been implemented.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

In June 1999, the GASB unanimously approved statement No. 34, *Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments*. Certain of the significant changes in the presentation of its funds financial information include, for the first time a Management Discussion and Analysis (MD&A) section providing an analysis of the Commission's overall financial position and results of operations and financial statements prepared using full accrual accounting for all fund activities. These and other changes are reflected in the accompanying financial statements including the notes to the financial statements. The Commission has elected to implement the general provisions of the Statement in the current year.

Reporting Entity

The Lincoln Parish Convention and Visitors Commission, Ruston, Louisiana is a component unit of the Lincoln Parish Police Jury, the governing body of the Parish and the governmental body with oversight responsibility. The accompanying financial statements present information only on the funds maintained by the Commission and do not present information on the police jury, or other governmental units that comprise the governmental reporting entity.

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
BUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Measurement Focus - The government-wide financial statements are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets, financial position, and cash flows. All assets and liabilities (whether current or non-current) associated with their activities are reported. All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Basis of Accounting - The government-wide financial statements are presented using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred or economic assets are used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange like transactions are recognized when the exchange takes place. In the fund financial statements, governmental funds are presented on a modified accrual basis of accounting. Revenues are recognized when "measurable and available". Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures (including capital outlay) are recorded when the related fund liability is incurred.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Governmental Funds

General Fund

The General Fund is the general operating fund of the Lincoln Parish Convention and Visitors Commission, Ruston, Louisiana.

Enterprise Fund

The Enterprise Fund is used for tourism purposes, including the promotion of fairs and festivals in Lincoln Parish, and for economic development purposes in Lincoln Parish as provided by Act 983 of the 1992 Regular Legislative Session.

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Accounting

The Lincoln Parish Convention and Visitors Commission, Ruston, Louisiana, prepares an annual budget of revenues and expenditures in conformity with generally accepted accounting principles as applied to governmental units for approval by the Lincoln Parish Police Jury.

Unexpended budget balances lapse at year end. The Commission's Board of Commissioners has the authority to make changes or amendments within various budget classifications. Budgeted amounts are presented in the financial statements as originally adopted, or as amended by the Board.

Cash and Cash Equivalents

The Commission considers all highly liquid investments with an original maturity date of one year or less when purchased to be cash equivalents.

Vacation and Sick Leave

The Commission has no formal vacation or sick leave policy since it has no employees.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

NOTE 3 - RECEIVABLES

Accounts receivable consist of amounts due from the Lincoln Parish Police Jury for proceeds of the hotel and motel tax.

NOTE 4 - DEDICATION OF REVENUES

The proceeds of the hotel and motel tax levied by the Lincoln Parish Police Jury and entrusted to the Commission are dedicated solely for the purpose of carrying on programs and activities designed to attract conventions and tourists to Lincoln Parish.

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
 HUSTON, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2003

NOTE 5 - CASH

At year end, the carrying amount of the Board's deposits was \$291,999 and the bank balance was \$301,490. The bank balance is categorized as follows:

Amount insured by FDIC	\$	300,000
Total collateralized	_____	1,490
Bank balance	\$ _____	\$ 301,490

Under state law, these deposits must be secured by federal deposit insurance (FDIC) or the pledge of securities owned by the bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank.

NOTE 6 - DUE TO/FROM OTHER FUNDS

There were no individual fund balances due to/from other funds as of December 31, 2003.

NOTE 7 - OPERATING AGENT

From January to December of 2003, the Commission paid a monthly fee of \$6,129 to the Eastern-Louisiana Chamber of Commerce to compensate the Chamber for expenses incurred on behalf of the Commission.

NOTE 8 - PROPERTY AND EQUIPMENT

Capital asset activity for the year ended December 31, 2003 is as follows:

	December 31, 2002	Additions	Disposals	December 31, 2003
	Balance			Balance
Depreciable Assets:				
Machinery & Equipment	\$ 21,232	\$ -	-	\$ 21,232
Less Accumulated Depreciation for:				
Machinery & Equipment	(21,232)	(_____)	_____	(21,232)
CAPITAL ASSETS, NET	\$ _____	\$ _____	\$ _____	\$ _____

All of the equipment is fully depreciated at December 31, 2003.

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
RUSTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003

NOTE 9 - LITIGATION AND CLAIMS

According to the Parish District Attorney, the Commission had no pending or threatened litigation as of December 31, 2003.

**REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE**

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
 BUSTON, LOUISIANA
 BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2005

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Over (Under)
	Original	Final		
Resources (Inflows):				
Lodging Tax Collections	\$ 284,000	\$ 199,900	\$ 193,128	\$ (9,772)
Other Revenues	2,000	1,800	1,879	879
Interest Income	25	25	1	(24)
Transfers In	188,000	188,000	68,500	(119,500)
Amounts Available for Appropriation	<u>564,025</u>	<u>379,525</u>	<u>282,499</u>	<u>(84,026)</u>
Changes to Appropriations (Outflows):				
Accounting - audit	2,400	1,800	2,400	(600)
Advertising	61,310	96,310	76,520	14,030
Auto expenses	4,500	4,500	3,184	1,316
Board retreat	1,200	1,200	680	\$40
Brochures distribution	400	400	315	25
Collection administration	1,800	500	292	288
Donor and subscriptions	1,800	2,000	1,539	461
Grants	30,000	30,000	14,280	15,880
Hospitality and tourism awareness	1,500	3,750	3,624	126
Miscellaneous expenses	500	500	1,686	(1,186)
Office supplies and expense	8,200	8,200	6,222	1,978
Operating expenses	79,850	79,050	75,583	3,467
Parish park contributions	68,815	66,625	64,699	1,926
Postage	4,500	5,000	5,007	(507)
Registration fees, trade shows, and Marketing	6,600	6,600	4,970	1,630
Sponsor	500	500	580	-
Telephone and utilities	2,800	2,250	2,411	(161)
Trade show expenses	-	-	25	(25)
Travel - air	750	750	554	196
Travel - lodging	5,250	5,250	4,638	612
Total Changes to Appropriations	<u>214,815</u>	<u>309,525</u>	<u>268,581</u>	<u>40,694</u>
Excess of Resources Over (Under)	-	-	(3,382)	(3,382)
Fund Balance at Beginning of Year	-	-	25,791	25,791
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,529</u>	<u>\$ 21,529</u>

OTHER SUPPLEMENTAL INFORMATION

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
RUSTON, LOUISIANA
COMPENSATION PAID TO COMMISSION MEMBERS
FOR THE YEAR ENDED DECEMBER 31, 2003

No direct compensation was paid to any member of the Board of Commissioners during the year ended December 31, 2003.

WILLIAM R. HULSEY

A PROFESSIONAL ACCOUNTING CORPORATION
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SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Commissioners
Lincoln Parish Convention and Visitors Commission
Baton Rouge, Louisiana

I have audited the financial statements of the Lincoln Parish Convention and Visitors Commission, as of and for the year ended December 31, 2003, and have issued my report thereon dated June 17, 2004. I conducted my 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.

Compliance

As part of obtaining reasonable assurance about whether the Lincoln Parish Convention and Visitors Commission's financial statements are free of material misstatement, I performed tests of its 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Lincoln Parish Convention and Visitors Commission's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance 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 be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the 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 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 and its operation that we consider to be material weaknesses.

This report is intended for the information of management and the Legislative Auditor and is not intended to be used or should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:913, this report is distributed by the Legislative Auditor as a public document.

WILLIAM R. HULSEY, APAC
Certified Public Accountant



June 17, 2004

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
RUSTON, LOUISIANA
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2003

There were no current year findings.

LINCOLN PARISH CONVENTION AND VISITORS COMMISSION
RUSTON, LOUISIANA
- SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2000

There were no prior year findings in my report dated February 20, 2001.