

LAFAYETTE PARISH CONVENTION AND EXHIBITS COMMISSION
Lafayette, Louisiana

Notes to Financial Statements (Continued)

An account group is not a "fund". It is accounted only with the measurement of financial position, not with measurement of results of operations.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The Commission's records are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Hotel and motel sales taxes are considered an "unavailable" item in the hands of the Sales Tax Collector and are recognized as revenue at that time. Other major revenues that are considered unavailable in accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on interest-bearing deposits.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Liabilities of various operating supplies are regarded as expenditures at the time purchased.

E. Budgetary Accounting

A budget for the general fund is prepared on a basis consistent with generally accepted accounting principles (GAAP). Budgeted accounts are as originally prepared or as amended by the Commission. All budgetary appropriations lapse at the end of each fiscal year.

F. Investments

Investments are stated at cost, which approximates market.

G. Prepaid Items

Payments made in advance for services that will benefit periods beyond December 31, 1996 are recorded as prepaid items.

LAFAYETTE PARISH COMMISSION AND VISITORS COMMISSION
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. Fund Accounting

The accounts of the Commission are organized on the basis of two funds and two 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 the assets, liabilities, fund equity, revenues, and expenditures. Government resources are accounted for in these funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

General Fund

The General Fund is the principal fund of the Commission and is used to account for all financial resources of the Commission. General operating expenditures are paid from this fund.

Agency Fund

The Agency Fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. The fund is used to account for all receipts and disbursements associated with the Jean Lafitte Natchez Noyse District.

C. GENERAL FUNDS

General Fixed Assets Account Group

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in the General Fund. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated historical cost, if historical cost is not available. Gifts or contributions of property are recorded in general fixed assets at fair market value at the time received.

General Long-Term Debt Account Group

The General Long-Term Debt Account Group is used to account for long-term liabilities to be financed from government funds.

LAFAYETTE PARISH COMMISSION AND VISITORS COMMISSION
Lafayette, Louisiana

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

The Lafayette Parish Commission and Visitors Commission (hereinafter referred to as the "Commission") has been created by and in accordance with provisions of Act 38 of the State of Louisiana of 1974, Lafayette Parish Ordinance No. 277 of 1974, for the purpose of promoting the Commission and Visitors Industry of the Lafayette Parish area to the greatest possible extent.

The accounting and reporting policies of the Commission conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:113 and to the industry audit guide, Handbook of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the Commission and legislative branches like President and Board of Commissioners. Control by or dependence on the Commission was determined on the basis of budget adoption, taxing authority, authority to incur debt, election or appointment of governing body, and other general oversight responsibility.

Based on the foregoing criteria, certain units of local government over which the Commission exercises no oversight responsibility, such as the parish council, parish school board, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from that of the Commission.

The Commission is governed by a Board of Commissioners composed of seven members. One member is appointed by the Acadia-Nopal-Acacia Association; one member is appointed by the Restaurant Association; one member is appointed by the Retail Merchants Association; one member is appointed by the Banking Association; one member is appointed by the City of Lafayette; one member is appointed by the Lafayette Parish Council; and one member is appointed by the Greater Lafayette Chamber of Commerce.

LAFAYETTE PARISH CONVENTION AND VISITORS COMMISSION
Lafayette, Louisiana

STATEMENT of Revenues, Expenditures, and Changes in Fund Balance -
Budget (Cash Basis) and Actual
Governmental Fund Type - General Fund
Year Ended December 31, 1990
With Comparative Actual Amounts for Year Ended December 31, 1989

	1990		Variance - Favorable/ Unfavorable	1989 Actual
	Budget	Actual		
REVENUES:				
Taxes	\$ 299,000	\$1,510,894	\$ 1,211,894	\$ 299,000
Fees and services	21,000	24,593	3,593	21,000
Co-op programs	20,000	20,000	0.000	21,194
Interest	0,000	0,738	0,738	21,000
Miscellaneous	20,000	13,822	(6,178)	0,000
Total revenues	<u>3,260,000</u>	<u>3,670,027</u>	<u>340,027</u>	<u>3,681,294</u>
Expenditures:				
Current:				
Culture and recreation:				
Personnel	300,000	370,618	70,618	340,000
Administration and public affairs	160,000	163,610	(3,390)	250,000
Tourism program	331,400	331,334	66	320,000
Convention program	140,000	200,000	60,000	190,000
Membership	0,000	1,000	1,000	1,000
Media/visitor marketing	20,000	24,000	4,000	20,000
File maintenance	0,000	2,000	2,000	0,000
Sports events	0,000	0,000	0,000	0,000
Gateway	20,000	20,000	-	20,000
Festival promotion	20,000	20,000	0,000	20,000
Local awareness	10,000	0,000	(10,000)	5,000
Special projects	20,000	20,000	0,000	20,000
Unplanned events	20,000	0,000	(20,000)	0,000
Capital outlay	-	20,000	20,000	20,000
Total expenditures	<u>3,130,000</u>	<u>3,580,728</u>	<u>440,272</u>	<u>3,532,300</u>
Surplus (deficiency) of revenues over expenditures	(80,000)	90,000	170,000	1,000
Fund balance, beginning of year	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>200,000</u>
Fund balance, end of year	\$ 300,000	\$ 370,000	\$ 70,000	\$ 200,000

The accompanying notes are an integral part of this statement.

LAFAYETTE PARKS COMMISSION AND VISITORS COMMISSION
Salisbury, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Governmental Fund Type - General
Year Ended December 31, 1996

Revenues:	
Taxes	\$1,110,000
Fees and services	51,000
Grants programs	20,000
Interest	9,710
Miscellaneous	<u>12,810</u>
Total revenues	<u>1,193,520</u>
Expenditures:	
CURRENT -	
Culture and recreation:	
Personnel	178,410
Administration and public affairs	263,637
Tourism program	231,020
Convention program	244,640
Membership	1,201
Winter visitor marketing	54,640
Pike commission	1,000
Sports events	4,245
Gateway	15,000
Festival promotion	33,300
Local awareness	8,000
Special projects	20,000
Unplanned events	9,637
Capital outlay	<u>15,730</u>
Total expenditures	<u>1,084,770</u>
Excess of revenues over expenditures	<u>108,750</u>
Fund balance, beginning of year	<u>508,000</u>
Fund balance, end of year	<u>\$ 572,000</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE WATER DISTRICT AND DISTRICT COMMISSION
Lafayette, Louisiana

Notes to Financial Statements (Continued)

B. American Chamber of Commerce Foundation-Pension/Retirement Plan

Summary of benefits -

Any employee at least 21 years of age, having completed 1 year of service and having worked at least 1,000 hours a year may participate in the Plan. The total payroll for employees of the Commission covered by the plan for the year ended December 31, 1994 was \$290,880 which is 70 percent of the Commission's total payroll of \$409,000.

Normal retirement date is the first day of the month in which an employee reaches age 65, or the date he completes 10 years of plan participation, 31 later. Also, a member may choose early retirement if he is at least 55 years of age and has had 20 years of service. The amount of a member's retirement income will be determined by the value of their account at retirement. The full value of the account will be used to purchase an annuity or make an installment payment. The plan also provides death and disability benefits.

Contributions -

Contributions to the plan include an amount paid by the employee, equal to 3 percent of each participant's salary each year. No participant shall be required to make mandatory contributions. A participant may elect to make a voluntary contribution of a percentage (from 1 percent to 10 percent) of their basic annual salary. The total of the employer's contribution and a participant's contribution may not exceed 20 percent of that participant's salary. Upon employee termination, all contributions that have not vested are refunded. The Commission's contribution during the year ended December 31, 1994 amounted to \$28,400.

GENERAL PURPOSE FINANCIAL STATEMENTS
COMBINED STATEMENTS - CONDENSED



**LAFAYETTE PARISH CONVENTION
AND VISITORS' COMMISSION**
Lafayette, Louisiana

Financial Report

Year Ended December 31, 1966

Under provisions of state law, this report is a public document. A copy of the report has been furnished to the auditors, or reviewed, orally and given 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.

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INDEPENDENT AUDITOR'S REPORT

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The President and Members of
the Board of Commissioners
Lafayette Parish Convention
and Visitors Commission
Lafayette, Louisiana

We have audited the accompanying general purpose financial statements of the Lafayette Parish Convention and Visitors Commission, as of and for the year ended December 31, 1996. These general purpose financial statements are the responsibility of the commission's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Lafayette Parish Convention and Visitors Commission, as of December 31, 1996, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated May 9, 1997 on our consideration of the Lafayette Parish Convention and Visitors Commission's internal control structure and a report dated May 9, 1997 on its compliance with laws and regulations.

ISSUED IN
CONFORMANCE WITH THE
STANDARDS OF THE
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
FOR FEDERAL GOVERNMENT
AND STATE ACCOUNTANTS

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With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters relating to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

Inadequate Segregation of Recording Functions

Finding:

Due to the small number of employees, the commission did not have adequate segregation of functions within the accounting system.

Recommendation:

Based upon the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

Response:

No response is considered necessary.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose 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.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above is a material weakness.

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
ISSUED AS AN ASPECT OF GENERAL PURPOSE FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

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The President and Members of
the Board of Commissioners
Lafayette Parish Convention
and Visitors Commission
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish Convention and Visitors Commission as of and for the year ended December 31, 1999, and have issued our report thereon dated May 9, 1999.

We conducted our audit in accordance with generally accepted auditing standards issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Lafayette Parish Convention and Visitors Commission is the responsibility of the Commission's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the Commission's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with each provision. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended for the information of the Board of Commissioners. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Kolder, Champagne, Slaven & Rainey

Certified Public Accountants

Lafayette, Louisiana
May 9, 1999

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COMPARING THE BALANCE SHEETS AND STATEMENTS OF THE COMPANY
 WITH THE BALANCE SHEETS AND STATEMENTS OF THE COMPANY

Compare the two statements (a) and (b) and discuss any differences.
 Number 11, 1955

Assets

	1954-1955	1955-1956	1956-1957	1957-1958	1958-1959	1959-1960	1960-1961	1961-1962	1962-1963	Total
Cash and cash equivalents	\$14,292	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200
Accounts receivable	14,292	-	-	-	-	-	-	-	-	14,292
Inventory	14,292	-	-	-	-	-	-	-	-	14,292
Prepaid expenses	14,292	-	-	-	-	-	-	-	-	14,292
Property, plant and equipment	-	-	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-	-
Total assets	\$47,276	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200

Amounts are provided for retirement of
 general obligations

Liabilities

LIABILITIES AND EQUITY

	1954-1955	1955-1956	1956-1957	1957-1958	1958-1959	1959-1960	1960-1961	1961-1962	1962-1963	Total
Accounts payable	\$14,292	-	-	-	-	-	-	-	-	\$14,292
Notes payable	14,292	-	-	-	-	-	-	-	-	14,292
Accrued liabilities	14,292	-	-	-	-	-	-	-	-	14,292
Other liabilities	-	-	-	-	-	-	-	-	-	-
Total liabilities	\$42,876	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$42,876
Equity	\$5,400	-	-	-	-	-	-	-	-	\$5,400
Total liabilities and equity	\$47,276	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$47,276

The accompanying notes are an integral part of this statement.

This report is intended for the information of the BOARD OF COMMISSIONERS.
This restriction is not intended to limit the distribution of THIS REPORT, WHICH IS
a matter of public record.

Kolder, Champagne, Slaves & Rainey

Certified Public Accountants

LaFayette, Louisiana
May 9, 1991

LAFAYETTE VISITOR COMMISSION AND VISITORS COMMISSION
Lafayette, Louisiana
General Fund

Comparative Statement of Expenditures (Continued)
Years Ended December 31, 1990 and 1989

	1990	1989
Auto gas and oil	\$ 733	\$ 732
Staff education	-	800
Professional memberships	1,488	4,875
Group programs	79,235	77,150
Total tourism program	81,456	83,557
Convention program -		
Magazine and newspaper advertising	43,487	50,704
Business advertising	8,443	8,898
Printed literature	42,138	23,237
Specialty promotional aids	9,421	7,833
New releases and photography	400	100
Promotional - events, tours, shows	6,789	7,862
Services for conventions and meetings	1,898	7,408
Travel by staff	13,287	17,256
Entertainment by staff and commissioners	158	578
Auto lease	4,138	4,837
Auto gas and oil	-	314
Professional memberships	977	4,199
Staff education	158	228
On-up programs	13,768	258
Total convention program	144,646	170,125
Membership program -		
Entertainment by staff	73	73
Travel by staff	848	-
Printed literature	643	1,430
Professional memberships	78	202
Total membership program	1,642	1,705
Winter visitor marketing program -		
Magazine and newspaper advertising	58,888	54,388
Printed literature	10,328	12,504
Promotional - events, tours, shows	3,527	2,360
Telephones and telegraph	1,453	2,599
Travel by staff	1,858	813
Total winter visitor marketing program	76,054	72,664
	204,610	228,059

(Cont. Next)

LAFAYETTE PARISH COMMISSION AND VISITORS COMMISSION
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(9) LEASES AUTOMOBILES

The Commission leases two automobiles under operating lease agreements. The following is a schedule of minimum future rentals for operating leases as of December 31, 1990:

<u>Year Ended December 31,</u>	<u>\$000</u>
1991	\$18,000
1992	2,152
Total	\$20,152

(10) Risk Management

The Commission is exposed to risks of loss in the areas of general and auto liability, property damage, and workers' compensation. These risks are handled by purchasing commercial insurance. There have been no significant reductions in insurance coverage during the current fiscal year.

(11) Board of Commissioners' Compensation

No per diem or other compensation was paid to commissioners of the Lafayette Parish Commission and Visitors Commission for the year ended December 31, 1990.

(12) Jean Lafitte Economic Development District/road Reclassification

In accordance with Louisiana Revised Statute 48:1991 the Jean Lafitte Economic Development District was created for the purpose of stimulating economic development and tourism in the parishes traversed by the Jean Lafitte Economic Spway. This district encompasses the cities of Lakeville, Lakeville, and New Iberia. The District is governed by a board of commissioners consisting of twelve members, eleven of which are from the surrounding parish governments and the other member is the Secretary of the Department of Transportation and Development. The Jean Lafitte Economic Spway District's year end is June 30.

LAFAYETTE PARISH COMMISSION AND VISITORS COMMISSION
Lafayette, Louisiana

NOTES TO FINANCIAL STATEMENTS CONTINUED

For the year ended December 31, 1995, the Lafayette Parish Commission and Visitors Commission reported grant money received for the Jean Lafitte Swamp Bayou District in the General Fund. It was determined that the activity for this district is more properly reflected in an Agency Fund, as the Commission is only an administrator of these funds. A reclassification is as follows:

	<u>General Fund</u>	<u>Agency Fund</u>
Fund Balance/Due to others, December 31, 1995 as previously reported	\$20,492	0
Funds previously reported as part of the General Fund reclassified as an Agency Fund:		
Swamp Bayou	(28,780)	(28,780)
Fund Balance/Due to others, December 31, 1995 as adjusted	\$20,492	\$20,790

1120 Changes in Agency Fund Balance

Changes in agency fund balance due to others is as follows:

Balance, December 31, 1995	\$20,790
Additions:	
Interest	1,241
Reductions:	
Architect fees	(2,101)
Balance, December 31, 1996	\$20,930

POSTPONSIBLE INFORMATION

SCHEDULE OF INDIVIDUAL FUND AND ACCOUNT GROUPS

GENERAL FUND

The amount for resources traditionally associated with governments which are not required to be accounted for in another Fund.

LAFAYETTE PARISH COMMISSIONERS AND VISITORS COMMISSION
Lafayette, Louisiana
General Fund

Comparative Balance Sheets
December 31, 1994 and 1995

	1994	1995
ASSETS		
Cash and investments	\$154,733	\$177,907
Taxes receivable	75,551	75,495
Accounts receivable	38,388	5,975
Prepaid expenses	54,513	18,888
loans deposit	350	350
Total assets	\$323,535	\$388,615
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 31,804	\$ 38,187
Payroll deductions payable	2,285	2,221
Total liabilities	34,089	40,408
Fund balances:		
Reserved for special projects	1,821	5,225
Expended for prepaid items	54,513	18,888
Unreserved, undesignated	267,202	268,502
Total fund balances	323,535	388,615
Total liabilities and fund balances	\$323,535	\$388,615

LAFAYETTE PAROLE CONVENTION AND VISITORS COMMISSION
Lafayette, Louisiana
General Fund

Comparative Statements of Revenues
Years Ended December 31, 1995 and 1994

	<u>1995</u>	<u>1994</u>
Taxes:		
Hotel and hotel tax	\$1,818,058	\$ 798,894
Fees and services:		
Memberships	<u>34,551</u>	<u>31,800</u>
Miscellaneous:		
Interest	9,700	11,800
Group programs	28,400	61,194
Other sources	<u>33,850</u>	<u>8,706</u>
	<u>52,350</u>	<u>81,481</u>
 Total revenues	 <u>\$2,094,859</u>	 <u>\$1,943,385</u>

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as Supplemental Information in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Lafayette Parish Convention and Visitors Commission. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Lafayette Parish Convention and Visitors Commission.

Kolder, Champagne, Slaven & Rainey

Certified Public Accountants

Lafayette, Louisiana
May 2, 2007

LAFAYETTE HANDEL CONVENTION AND VISITORS COMMISSION
Lafayette, Louisiana
General Fund

Comparative Statements of Expenditures
Years ended December 31, 1954 and 1955

	1954	1955
Culture and recreation:		
Personnel		
Salaries	\$ 340,496	\$ 390,389
Payroll taxes	35,386	33,377
Hospitalization	25,617	30,066
Retirement	38,480	38,678
Total personnel	440,000	492,510
Administration and public affairs:		
Collection - hotel and motel tax	7,776	8,280
Insurance and bonding	13,345	17,078
Telephone and telegraph	16,180	19,028
Utilities and sanitation service	13,289	10,148
Accounting service	6,180	6,187
Equipment rental	3,781	5,458
Office supplies and equipment	26,321	30,468
Postage	44,458	43,713
Auto leases	7,352	8,808
Auto gas and oil	-	3,358
Accounting	4,888	5,123
Legal and administrative advertising	695	763
Professional membership	6,185	4,350
Uniforms	8,325	800
Staff education	728	875
Total administrative and public affairs	180,422	188,803
Tourism program :		
Magazine and newspaper advertising	70,442	181,319
Outdoor advertising	13,385	11,290
Printed literature	44,448	25,828
Special promotional aids	7,088	6,763
Press releases and photography	748	328
Promotional - events, buses, shows	30,208	30,873
Services for visitors	14,385	8,874
Travel by staff	20,822	18,208
Entertainment by staff	1,128	812
		(continued)

LAFAYETTE PARKS COMPLEX AND VISITORS COMMISSION
MADRYVILLE, LOUISIANA

Notes to Financial Statements (Continued)

8. Vacation and Sick Leave

Vacation and sick leave are recorded as expenditures of the period in which paid. Employees of the Commission's office earn 12 to 18 days of vacation leave each year depending on length of service.

In addition, employees earn 12 days of sick leave each year. Employees shall be allowed to carry over one-third of their vacation leave earned during the current calendar year. Sick leave may be accumulated to a maximum of 120 days. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group.

1. Expenditures

Expenditures accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to ensure that portions of the applicable appropriation, if not employed by the Commission as an extension of formal budgetary integration in the funds.

2. Fund Equity

Reserved fund balances represent portions of fund balances that are not appropriate for expenditures or are legally segregated for a specific future use.

9. Total Columns on Combined Balance Sheet - Overview

Total columns on the combined balance sheet - overview is captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

10. Other Year Reconciliation

Certain previously reported amounts have been reclassified to enhance comparability with 1996 report classifications.

LAKELAND FAIRER CONVENTION AND VISITORS COMMISSION
 IMPACTS, SOCIETIES
 General Fund

Comparative Statement of Expenditures (Continued)
 Years ended December 31, 1994 and 1995

	1994	1995
Film commission program -		
Printed literature	\$ 500	\$ 1,000
Promotional - events, tours, shows	500	2,000
Travel by staff	1,400	1,315
Film photo library	-	10
Video coordination	1,400	-
Total film commission program	3,800	4,325
Sports events -		
Printed literature	4,000	3,000
Promotional - events, tours, shows	250	950
Travel by staff	-	30
Total sports events	4,250	3,980
Gateway -		
Contributions to Gateway project	20,000	22,000
Festival promotion program -		
Printed literature	24,700	27,400
Promotional - events, tours, shows	5,400	4,800
Specialty promotional items	3,000	-
Total festival promotion program	33,100	32,200
Local awareness -		
Printed literature	5,000	3,000
Promotional - events, tours, shows	3,300	3,000
Boat releases	675	90
Travel by commissioners	400	400
Total local awareness program	9,375	6,490
Special projects -		
Advertising & promotional items	5,000	5,000
Repairs	-	1,000
Donations	19,000	40,000
Total special projects	24,000	46,000
		Total Limited

LAFAYETTE PARISH COMMISSION AND VISITORS COMMISSION
Lafayette, Louisiana
General Fund

Comparative Statements of Expenditures (Continued)
Years Ended December 31, 1994 and 1995

	1994	1995
Unplanned events -		
Office repairs & maintenance	\$ 2,827	\$ 2,328
Total unplanned events	2,827	2,328
Total culture and recreation	1,888,884	2,887,892
Capital outlay:		
Equipment	15,000	15,043
Total expenditures	\$1,894,772	\$2,907,136

LAFAYETTE TRADER COMMISSION AND VISITING COMMISSION
Lafayette, Louisiana

Statement of General Long-Term Debt
December 31, 1986

Accrued Component of
Debt

AMOUNT AVAILABLE AND TO BE PROVIDED
FOR PAYMENT OF LONG-TERM DEBT

Amount to be provided from
Excess annual revenues

\$2,476

GENERAL LONG-TERM DEBT PAYABLE

Accrued component amount

\$2,476

SHREVEPORT PARISH COMMISSION AND VARIOUS SUBSIDIARIES
Shreveport, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

(2) Cash and Investments

Under state law, the Commission may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Commission may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. As December 31, 1998, the Commission has two demand deposit accounts (bank balances totaling \$28,488).

These deposits are stated at cost, which approximates market. Under state law, these deposits, for the resulting bank balances must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank.

The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. Deposit balance Bank balance at December 31, 1998 of \$28,488 is secured in total by federal deposit insurance.

At December 31, 1998, the Commission has two money market mutual fund investments. These investments are composed of Treasury bills, notes and other obligations which are fully guaranteed as to payment by the United States government. Because of the safety of these investments, these investments take exemption to state law requiring security of federal deposit insurance or the pledge of securities owned by the fiscal agent bank. At December 31, 1998 the carrying amount of these investments was \$148,344; the bank balance was \$128,988.

(3) Taxes Receivable

The balance in taxes receivable of \$75,758 at December 31, 1998 represents the Commission's portion of the accommodation tax collected in December by the parish tax collector.

(4) Accounts Receivable

The balance in accounts receivable of \$18,064 at December 31, 1998 is due from members who participate in cooperative advertising with the Commission and also from members of the Commission for their annual membership fee.

LAPORTE PARISH CONVENTION AND SYSTEMS COMMISSION
Lafayette, Louisiana

Notes to Financial Statements (Continued)

15) Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance \$1/31/78	Additions	Deletions	Balance 12/31/79
Buildings	\$367,132	\$ -	\$ -	\$367,132
Equipment	153,278	25,700	17,480	161,498
Improvements	38,712	-----	-----	38,712
	\$563,122	\$25,700	\$17,480	\$571,342

16) Changes in Long-Term Liabilities

During the year ended December 31, 1979, the following changes occurred in liabilities reported in the general long-term debt account group:

	Balance \$1/31/78	Additions	Deletions	Balance 12/31/79
Compensated absences	\$2,400	\$400	\$ -	\$2,800

17) Retirement Commitments

All employees are members of at least one of the following retirement systems:

- Federal Social Security System
- American Division of Commerce
Executive-Multifactor Retirement Plan

Particular information relative to each plan follows:

a. Federal Social Security System

All employees of the Commission are members of the Federal Social Security System. The Commission and its employees contribute a percentage of each employee's salary to the System (7.65% contributed by the Commission; 7.65% by the employee). The Commission's contribution during the year ended December 31, 1979 amounted to \$21,381.

INTERNAL CONTROL AND COMPLIANCE

General Long-Term Debt Account Group

The general long-term debt account group is to account for accrued compensated absences expected to be financed from governmental type funds.

LAKESIDE PARISH DEPARTMENT AND VISITORS COMMISSION
 LAKEPORT, LOUISIANA

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
 Year Ended December 31, 1958

	Buildings	Equipment	Improvements	Total
General fixed assets, beginning of year	\$267,133	\$249,878	\$26,713	\$543,724
ADDITIONS:				
General Fund revenues	—	18,288	—	18,288
Total balances and additions	267,133	268,166	26,713	562,012
DEDUCTIONS:				
Assets traded or disposed of	—	21,483	—	21,483
General fixed assets, end of year	\$267,133	\$246,685	\$26,713	\$540,531

GENERAL FIXED ASSETS ACCOUNT GROUP

The general fixed assets account group is to account for fixed assets purchased in governmental type funds.

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

1. Independence, OH
2. Akron, OH
3. Columbus, OH
4. Cleveland, OH
5. Cincinnati, OH
6. Dayton, OH
7. Toledo, OH

8. The Woodlands, TX
9. Houston, TX
10. Dallas, TX
11. Fort Worth, TX
12. San Antonio, TX
13. Austin, TX
14. Phoenix, AZ
15. San Diego, CA
16. Los Angeles, CA
17. San Francisco, CA
18. New York, NY
19. Washington, DC
20. Chicago, IL
21. Atlanta, GA
22. Miami, FL
23. San Jose, CA
24. Seattle, WA
25. Portland, OR
26. Denver, CO
27. Salt Lake City, UT
28. Salt Lake City, UT
29. Salt Lake City, UT
30. Salt Lake City, UT

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

1. Independence, OH
2. Akron, OH
3. Columbus, OH
4. Cleveland, OH
5. Cincinnati, OH
6. Dayton, OH
7. Toledo, OH

8. The Woodlands, TX
9. Houston, TX
10. Dallas, TX
11. Fort Worth, TX
12. San Antonio, TX
13. Austin, TX
14. Phoenix, AZ
15. San Diego, CA
16. Los Angeles, CA
17. San Francisco, CA
18. New York, NY
19. Washington, DC
20. Chicago, IL
21. Atlanta, GA
22. Miami, FL
23. San Jose, CA
24. Seattle, WA
25. Portland, OR
26. Denver, CO
27. Salt Lake City, UT
28. Salt Lake City, UT
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37. Salt Lake City, UT
38. Salt Lake City, UT
39. Salt Lake City, UT
40. Salt Lake City, UT

The President and Members of
the Board of Commissioners
Lafayette Parish Convention
and Visitors Commission
Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish Convention and Visitors Commission as of and for the year ended December 31, 1990 and have issued our report thereon dated May 9, 1991.

We conducted our audit in accordance with generally accepted auditing standards and 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 general purpose financial statements are free of material misstatement.

The Commissioners of the Lafayette Parish Convention and Visitors Commission are responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, evaluation and judgments by the commissioners are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide the commissioners with reasonable, but not absolute, assurance that transactions are executed in accordance with commissioner's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the Lafayette Parish Convention and Visitors Commission for the year ended December 31, 1990, we obtained an understanding of the internal control structure.

ISSUED BY
KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

LAFAYETTE PARISH CONVENTION AND VISITORS COMMISSION
Lafayette, Louisiana

COMPARATIVE STATEMENTS OF GENERAL FIXED ASSETS
December 31, 1998 and 1999

	<u>1998</u>	<u>1999</u>
General fixed assets, at cost:		
Building	\$187,132	\$187,132
Equipment	387,806	448,200
Improvements	<u>35,312</u>	<u>38,312</u>
Total general fixed assets	\$609,250	\$673,644
	*****	*****
Investment in general fixed assets	\$609,250	\$673,644
	*****	*****