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MONROE-WEST MONROE CONVENTION AND VISITORS BUREAU
 OF CONCRETE BRICK
 WEST MONROE, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED
 DECEMBER 31, 2001

Under provisions of State Law, this report is a public document. A copy will be sent, free of charge, to the clergy and other appropriate public officials. The report is available for public inspection at the State House of Representatives, Legislative Auditor's Office, when appropriate, or the office of the parish clerk of court.

Released Date: 6/21/02

MONROE-EAST MONROE CONVENTION AND VISITORS BUREAU
OF CASCADIA PARISH
DECEMBER 31, 2011

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- Accounting & Auditing
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June 11, 2002

INDEPENDENT AUDITORS' REPORT

Board of Directors
Monroe-West Monroe Convention and
Visitors Bureau of Ouachita Parish
West Monroe, Louisiana

We have audited the accompanying general purpose financial statements of the Monroe-West Monroe Convention and Visitors Bureau of Ouachita Parish as of and for the year ended December 31, 2001, as listed in the table of contents. These financial statements are the responsibility of the Bureau'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 auditing standards generally accepted in the United States of America 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Monroe-West Monroe Convention and Visitors Bureau of Ouachita Parish as of December 31, 2001, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of Monroe-West Monroe Convention and Visitors Bureau of Ouachita Parish taken as a whole. The accompanying supplemental information included in the report is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements. The supplemental information has been subjected to the auditing procedures applied in the audit of the general

purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Johnston, Perry, Johnson & Associates, L.L.P.

JOHNSTON, PERRY, JOHNSON & ASSOCIATES, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

purpose 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 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. 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 solely for the information and use of the audit committee, management, others within the organization, as well as the state of Louisiana, and is not intended to be and should not be used by anyone other than these specified parties.

Johnston, Peck, Johnson & Associates, L.L.P.

JOHNSTON, PECK, JOHNSON & ASSOCIATES, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

MISSISSIPPI WASTE CONVERSION AND REFINING BOARD OF CONCIUTA PARISH
 WEST MONROE, LOUISIANA
 COMBINED BALANCE SHEET-TWO TYPES AND ACCRUAL BASIS
 DECEMBER 31, 2012

	GOVERNMENTAL FUND TYPE		ACCOUNT BUDGET		TOTALS
	GENERAL	WATER SERVICE	GENERAL	WATER SERVICE	
ASSETS					
Cash	738,299	-	-	-	738,299
Receivables (Net of Allowances for Doubtful Accounts)	323,073	-	-	-	323,073
Prepaid Expenses	34,062	-	-	-	34,062
Land	-	85,000	-	-	85,000
Property, Furniture, Equipment and Vehicles (Net of Accumulated Depreciation)	-	3,195,231	-	-	3,195,231
Accounts to be Provided for Payments of Bonds	-	-	1,250,000	-	1,250,000
Accounts to be Provided for Payments of Capital Lease	-	-	-	323,112	323,112
TOTAL ASSETS	1,101,432	3,280,231	1,250,000	1,673,112	4,305,000
LIABILITIES					
Accounts Payable	78,060	-	-	-	78,060
Unearned and Withheld Payroll Taxes	28,228	-	-	-	28,228
Accrued Payable	-	-	1,250,000	-	1,250,000
Bonds Payable - City of West Monroe	-	-	-	323,112	323,112
TOTAL LIABILITIES	106,288	-	1,250,000	323,112	1,680,400

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

SCHEDULE A
(Continued)

BRANDS-BEST BEVERAGE CORPORATION AND VISITORS FUND OF DANCIGITA PARKERS
WEST MONROE, LOUISIANA
COMBINED BALANCE SHEET-ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2001

	OPERATING FUND TYPE	ACCOUNT GROUPS		TOTALS
		GENERAL	GENERAL LONG-TERM DEBT	
FUND ASSETS				
Investment in General Fixed Assets	-	1,245,231	-	1,245,231
Fund Balances:				
Fund Balance Designated	879,500	-	-	879,500
Fund Balance Unrestricted and Redesignated	431,820	-	-	431,820
TOTAL FUND ASSETS	1,312,320	1,245,231	-	2,560,369
TOTAL LIABILITIES & FUND EQUITY	1,101,410	1,245,231	1,673,172	4,020,413

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

MONROE-MET MONROE CONVENTION AND VISITORS BUREAU OF ORCAHITA PARISH
 WEST MONROE, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES-ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED DECEMBER 31, 2001

REVENUES	FUND TYPE -LOCAL-	FUNDAL MEMORANDUM DATA	
		2001	2000
Hotel-Motel Occupancy Tax	881,839	881,839	881,839
Hotel-Motel Sales Tax Rebate	858,074	858,074	785,349
Miscellaneous Revenues	18,958	18,958	14,136
Interest	27,718	27,718	52,866
Grant - Russ Masters	-	-	158,000
AWJ Tournament Income	-	-	33,321
TOTAL REVENUES	1,786,609	1,786,609	1,981,745
EXPENDITURES			
Personnel Services			
Salaries - Regular	289,933	289,933	278,089
Other Compensation	-	-	1,193
FICA Taxes	4,188	4,280	5,298
Retirement Fund Expense	23,842	23,842	29,317
Unemployment Benefits	128	325	911
Other Related Benefits	48,678	48,678	48,711
Travel			
Travel and Convention Solicitation	31,178	31,178	28,898
Gasoline and Related Expenses	3,348	3,348	3,892
Auto Repairs and Maintenance	2,488	2,488	1,316
Operating Expenses			
Advertising	285,481	285,481	158,379
Convention Services	25,387	25,387	24,476
Miscellaneous Advertising	7,428	7,428	4,788
Printing	65,247	65,247	43,428
Photocopying	2,000	2,000	824
Insurance, Other than Personal	14,133	14,133	8,738
Maintenance of Property and Equipment	21,988	21,988	20,493
Rentals and Related Expense	12,133	12,133	16,221
dues and Subscriptions	4,316	6,235	7,588
Postage	12,000	12,000	14,433
Telephone	14,223	14,223	16,922
Other Operating Expenses	45,348	45,348	47,828
Utilities	12,723	12,723	8,998
Professional Organizations	20,965	20,965	26,714

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

EXHIBIT D
Continued

BOARD-WEST MORNING CONVENTION AND VISITORS BUREAU OF ORANGEVILLE PARISH
WEST MORNING, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES--ALL GOVERNMENTAL FUND TYPES (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2001

EXPENDITURES (Continued)	FUND TYPE -GENERAL-	TOTALS (NON-COMMERCIAL ONLY)	
		2001	2000
Supplies			
Office Supplies	4,540	4,540	4,412
Operating Supplies	1,355	1,325	1,441
Professional Services			
Accounting and Auditing	11,995	11,995	7,995
Legal and Other Professional Services	20,850	20,850	20,489
Other Charges			
Miscellaneous Charges	2,894	2,894	4,754
Collection Fees (Statutory Charges)	4,800	4,800	4,800
Special Promotions	112,000	112,000	112,000
AAU Tournament	-	-	82,470
Community Improvements	-	-	309,000
Capital Outlays			
Household Equipment	8,289	8,289	24,630
Office Equipments	4,791	4,791	42,049
Building and Land	-	-	1,188,068
Vehicles	24,995	24,995	-
Debt Service			
Bond Principal Payments	198,000	198,000	190,000
Bond Interest	76,210	76,210	85,458
Capital loans - Principal	257,543	297,543	253,463
Capital loans - Interest	42,457	42,457	13,444
TOTAL EXPENDITURES	3,820,267	3,820,267	3,348,278
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	122,318	122,318	(1,465,521)
OTHER FINANCING SOURCES			
Capital Loans Financing	-	-	1,683,858
TOTAL OTHER FINANCING SOURCES	-	-	1,683,858
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER DEBTS	122,318	122,318	1,218,337

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

HONORE-MEST HONORE CONVENTION AND VISITORS BUREAU OF ORACHITA PARISH
WEST MONROE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES—ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001

	FUND TYPE	TOTALS	
		MEMORANDUM ONLY	
	<u>GENERAL</u>	2001	2000
FUND BALANCES - BEGINNING OF YEAR	—\$92,820	—\$92,820	1,509,403
FUND BALANCES - END OF YEAR	<u>1,019,328</u>	<u>1,112,138</u>	<u>—\$92,820</u>

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

NORTH-WEST HORSE CONVENTION AND VISITORS BUREAU OF ORCAHITA PRALIER
 WEST HORROR, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES—BUDGET AND ACTUAL
 GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED DECEMBER 31, 2003

	FUND BUDGET	GENERAL FUND ACTUAL	VARIANCE FUNDABLE (UNFUNDABLE)
REVENUES			
Hotel-Motel Occupancy Tax	826,700	843,838	17,138
Hotel-motel Sales Tax Rebate	823,000	826,876	3,876
Miscellaneous Revenues and Interest	36,041	38,632	2,591
TOTAL REVENUES	1,685,741	1,709,346	23,605
EXPENDITURES			
Personnel Services			
Salaries and Other Compensation	293,000	289,922	3,078
FICA Taxes and Retirement Fund	27,000	26,821	179
Employment Benefits	-	725	(725)
Other Related Benefits	40,500	48,878	(8,378)
Travel			
Travel and Convention Solicitation	33,500	33,378	122
Gasoline and Related Expenses	2,900	3,348	(448)
Rent Repair and Maintenance	2,400	2,448	(48)
Operating Expenses			
Advertising	297,000	295,481	1,519
Communication Services	23,000	25,389	(2,389)
Miscellaneous Advertising	4,400	7,420	(3,020)
Printing	68,500	65,247	3,253
Photographics	2,100	2,083	17
Insurance, other than Personal	14,600	14,321	279
Maintenance of property and Equipment	22,300	23,838	(1,538)
Rentals and Related Expenses	12,600	12,321	279
Fees, Subscriptions and Contributions	25,400	27,228	(1,828)
Postage	14,400	12,689	1,711
Telephone	19,487	14,329	5,158
Other Operating Expenses	47,800	46,349	1,451
Utilities	14,700	12,723	1,977
Supplies			
Office Supplies	5,000	4,548	452
Operating Supplies	1,200	1,309	(109)

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

HOOPER-NEST HOOPER CONVENTION AND VISITORS BUREAU OF ORCHESIA
WEST HOOPER, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001

	FISCAL BUDGET	GENERAL FUND ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
EXPENDITURES (Continued)			
Professional Services			
Accounting & Auditing	12,000	11,885	115
Legal & Other Professional Services	28,000	28,850	4,350
Other Charges			
Miscellaneous Charges	780	2,854	(2,394)
Collection Fees (Statutory Charges)	4,880	4,880	-
Special Promotion	115,000	115,000	-
Community Improvements			
Capital Outlays			
Household Equipment	8,280	8,280	31
Office Equipment	4,880	4,780	9
Building	-	-	-
Vehicles	25,000	24,885	5
Debt Service			
Bond Principal Payments	100,000	100,000	-
Interest	76,200	76,200	270
Capital Lease - Principal & Interest	300,000	300,000	-
TOTAL EXPENDITURES	1,480,560	1,428,260	12,800
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	55,149	102,318	47,149
FUND BALANCES - BEGINNING OF YEAR	502,822	502,822	0
FUND BALANCES - END OF YEAR	558,000	605,140	47,140

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

MORROE-WEST MORROE CONVENTION AND VISITORS BUREAU OF OUCHITTA PARISH
WEST MORROE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Morroe-West Morroe Convention and Visitors Bureau of Ouachita Parish was formed and created as a tourist commission for the purpose of the promotion of tourism within the Parish of Ouachita by an ordinance of the Police Jury of the Parish of Ouachita in 1916. There are eleven board members appointed by the Ouachita Parish Police Jury. The board members are not compensated or paid a per diem. On June 8, 1998 pursuant to Article VI, Section 19 and 38 of the Constitution of Louisiana, the Bureau was specifically created as a special district and shall from that point on be a political subdivision of the State of Louisiana. The accounting policies of the Morroe-West Morroe Convention and Visitors Bureau of Ouachita Parish 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 following is a summary of the significant accounting policies:

a. The Reporting Entity:

The Morroe-West Morroe Convention and Visitors Bureau of Ouachita Parish was a component unit of the Ouachita Parish Police Jury, the governing body of the Parish until June 8, 1998 as noted above. The accompanying financial statements present information only on the funds maintained by the Bureau and do not present information on the police jury, or the other governmental units.

b. Fund Accounting:

The accounts of the Morroe-West Morroe Convention and Visitors Bureau of Ouachita Parish 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. Revenues are accounted for in these individual funds based upon the purpose 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:

HONOR-WEST HONOR CONVENTION AND VISITORS BUREAU OF OUCHITA PARISH
WEST MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting: (Continued)

General Fund

The General Fund is the general operating fund of the Honor-West Honor Convention and Visitors Bureau of Ouchita Parish.

General Long-Term Fund Account Group

This account group is established to account for all long-term debt of the Bureau and for those long-term liabilities to be liquidated with resources to be provided in future periods.

c. Fixed Assets:

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. General Fixed Assets purchased are expensed as expenditures in the General Fund at time of purchase. Such assets are capitalized at cost in the General Fixed Assets Group of accounts. Gifts or contributions are recorded in general fixed assets at fair market value at the time received. Depreciation has been provided on general fixed assets using the straight-line method of depreciation over their estimated useful lives, ranging from five to eight years for furniture and equipment and ten to thirty-nine years for leasehold improvements.

d. Basis of Accounting:

The General Fund is maintained on the modified accrual basis of accounting, utilizing the following practices in recording revenues and expenditures.

Revenues - The hotel-motel occupancy tax and the sales tax rebate are recognized as revenue when it becomes measurable and available, which occurs within 60 days. All other miscellaneous revenues and grants are recognized when received or as earned.

Expenditures - All expenditures are recognized as expenditures when incurred.

MOOROE-WEST MOOROE CONVENTION AND VISITORS BUREAU OF OASCHITE PARISH
WEST MONROE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd) (contd)

e. Budgetary Practices:

The Monroe-West Monroe Convention and Visitors Bureau of Oaschite Parish prepares an annual budget of revenues and expenditures in conformity with generally accepted accounting principles as applied to governmental units. Budget amendments after June 30, 1995 no longer require the Oaschite Parish Police Jury's approval.

Unexpended budget balances lapse at year end. The Bureau's board of directors has the authority to make changes or amendments within various budget classifications. All amendments made to the original 2004 budget are reflected in the budget comparison.

f. Cash:

Cash includes amounts in demand deposits, interest bearing demand deposits and money market accounts.

g. Compensated Absence:

The Bureau has the following policy relating to vacation and sick leave:

Only permanent full-time employees are entitled to vacation and sick leave. Vacation or sick leave not taken during a calendar year cannot be carried forward to the following year.

h. Fund Equity:

Reserves - Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use.

Designated fund balances - Designated fund balances represent tentative plans for future use of financial resources.

i. Total Columns On Statements:

The total columns on the statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do

MONROE-WEST MONROE CONVENTION AND VISITORS BUREAU OF ORCHITA PARISH
WEST MONROE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Total Columns On Statements: (Continued)

not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

j. 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 those estimates.

NOTE 2 - CASH

At December 31, 2001, the Bureau had cash totaling \$798,296 as follows:

Category 1	Demand Deposits	156,894
Category 1	Time Deposits	579,891
Category 2	Uninsured Deposits	---
	TOTAL	736,785

These deposits are stated at cost, which approximates market and are secured from risk by \$180,000 of Federal deposit insurance. At December 31, 2001, the Bureau had 156,894 in the bank that was insured with additional coverage through pledged securities. Time deposits also include an investment of \$579,891 in the Louisiana Asset Management Pool (LAMP).

LAMP, is an investment pool established as a cooperative endeavor to enable public entities of the State of Louisiana (such as parishes, school boards, police juries and sheriffs, among others) to aggregate funds for investment. This pooling is intended to improve administrative efficiency and increase investment yield.

LAMP is a cooperative endeavor formed, in part, in reliance upon Opinion No. 92-192 (March 31, 1992) issued by the Attorney General of the State of Louisiana. That opinion provides, in part, that public entities may pool funds for investment purposes.

HOUMA-NORTH HOUMA CONVENTION AND VISITORS BUREAU OF CONCRETE FINISH
 WEST HOUMA, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 2 - CASH (Continued)

LAMP has adopted investment guidelines that restrict investment to securities and other obligations that are permissible investments for municipalities, parishes and other political subdivisions under Louisiana state law. These guidelines are reviewed and modified, from time to time, by the Executive Committee of the Board of Directors of LAMP, Inc. After review and approval by the Investment Division of the Department of the Treasury of the State of Louisiana.

NOTE 3 - RECEIVABLES

The following is a summary of receivables at December 31, 2001.

Class of Receivable	General
	Fund
Hotel-Hotel Sales Tax Rebate	291,749
Hotel-Hotel Sales Tax Revenue	129,127
Miscellaneous Accounts	<u>3,183</u>
TOTAL	423,059

Management has determined that all receivables are deemed collectible and no allowance for doubtful accounts is necessary.

NOTE 4 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance	Additions	Retirements	Balance
	January 1, 2001			December 31, 2001
Furniture and Equipment	278,824	18,000	173,805	223,019
Vehicles	28,162	24,000	21,828	30,334
Household Improvements	26,438	-	26,434	-
Capital Lease - Buildings	1,138,888	-	-	1,138,888
Land	<u>58,000</u>	<u> </u>	<u> </u>	<u>58,000</u>
TOTAL	1,530,312	42,000	221,067	1,351,245

A summary of changes in Accumulated Depreciation follows:

	Beginning	Depreciation	Disposal	Ending
	Balance	For 2001	of Asset	Balance
Accumulated Depreciation	247,222	87,828	188,823	136,227

MOOROCK-WEST MOROCCO CONVENTION AND VISITORS BUREAU OF ORLANS PARISH
WEST MOROCCO, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 5 - RETIREMENT PLAN

Substantially all employees of the Moorock-West Morocco Convention and Visitors Bureau of OrLans Parish are members of the Parochial Employees Retirement System of Louisiana (System), a multiple-employer (cost-sharing), public employee retirement system (PERS), controlled and administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the Bureau are members of Plan A.

All permanent employees working at least 20 hours per week who are paid wholly or in part from parish funds and all elected parish officials are eligible to participate in the system. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of creditable service. However, for those employees who were members of the supplemental plan only prior to January 1, 1980, the benefit is equal to one percent of final average salary plus \$24 for each year of supplemental-plan-only service earned before January 1, 1980, plus 3 percent of final-average salary for each year of service credited after the revision date. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employee's Retirement System, Post Office Box 14812, Baton Rouge, Louisiana 70898-6412, or by calling (504) 938-1361.

Under Plan A, members are required by state statute to contribute 3.3 percent of their annual covered salary and the Bureau is required to contribute at an actuarially determined rate. The current rate is 1.7% percent of annual covered

NONRUC-NEXT NONRUC CONVENTION AND VISITORS BUREAU OF ORANGEVIEW PARISH
WEST MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 5 - PENSION PLAN (Continued)

payroll. Contributions to the System also include one-fourth of one percent (except Orleans and West Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Bureau are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Bureau's contributions to the System under Plan A for the years ending December 31, 2001 and 2000 were \$21,843 and \$19,317, respectively, equal to the required contributions for each year.

NOTE 6 - LEASES

During 1997, the Bureau entered into a capital lease with the city of West Monroe, Louisiana to build and lease office space. The lease is for a fifteen-year period commencing September 1, 1997. The initial monthly rental is \$499 per month beginning September 1, 1997. The monthly rental is subject to increase on November 1, 1997; February 1, 1998; June 1, 1998; September 1, 1998 and as of the date of final completion of construction and final acceptance based upon expenditures of lessee. The Bureau paid \$150,000 and \$8,400 during 2001 and 2000, respectively, on the capital lease. The lease payment was increased in order to amortize the additional cost of construction over the remaining lease period subject to a maximum monthly payment of \$7,000 per month by the lessee. If the amounts exceed \$2,800 per month, the Bureau can pay down the principal balance sufficient enough to maintain a \$2,800 maximum rental payment or pay \$2,800 for three years and adjust the payments subsequently to pay the balance over the remaining life of the lease. In 2001, the Bureau paid \$300,000 to the City of West Monroe toward the building. Construction on the building was completed in November 2000, and the Bureau moved in December 2000. The capital lease has a stated interest rate of 7.9%. The amount of interest charged as an expense for 2001 amounted to \$42,497.

The Bureau will be responsible for maintenance, repairs, insurance, utilities, and taxes. The Bureau has the option to purchase the leased premises at a price equal to the amortized principal balance owed on the date of transfer of ownership.

MONROE-WEST MONROE CONVENTION AND VISITORS BUREAU OF LOUISIANA PARISH
 WEST MONROE, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 6 - LEASES (Continued)

The lease commenced on January 1, 1993 and ends on December 31, 2004 with the option by the Bureau to extend the term for an additional ten years. All maintenance is the responsibility of the Bureau. Additionally, the Bureau is required to provide \$100,000 of fire insurance and \$1,000,000 of general liability insurance. The lease provides for the Bureau to have final right of refusal as to any proposed sale of the property.

NOTE 7 - COMPENSATION - BOARD OF DIRECTORS

There was no compensation or per diem paid to any member of the Board of Directors during the year of 2001.

NOTE 8 - DESIGNATED FUND BALANCES

The Bureau designated to set aside \$200,000 for the University of Louisiana at Monroe Science Museum and \$150,000 for the Monroe African-American Museum that has not been expended yet. The breakdown of total designated funds is as follows:

Contingency Fund	40,000
UM Science Museum	200,000
African-American Museum	150,000
LTPA Travel	22,000
Parades/Celeste	50,000
Folk Life Festival	80,000
U.S.A. Creppie Tournament	14,000
	<u>556,000</u>
TOTAL	519,000

<u>DESIGNATED FUND BALANCE - JANUARY 1, 2001</u>	425,000
Total Expended During Year	(2,000)
Transfers from Unrestricted Fund Balance	196,000
<u>DESIGNATED FUND BALANCE - DECEMBER 31, 2001</u>	<u>519,000</u>

HOMAGE-WEST MORGAN CONVENTION AND VISITORS BUREAU OF QUAKITA PARISH
WEST MONROE, LOUISIANA
NOTICE TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 9 - GENERAL LONG-TERM DEBT

	Balance January 1, 2001	Issued	Retired	Balance December 31, 2001
General Obligation Bonds - 2,050,000 Originally Issued with an Interest Rate at 4.75%	1,040,000	-	150,000	1,350,000

Following is a summary of bond principal payments:

2002	200,000
2003	210,000
2004	220,000
2005	230,000
2006	240,000
Thereafter	250,000
TOTAL	1,350,000

The general obligations bonds were issued December 9, 1997 with principal payments due November 1 of each year and interest payments semi-annually May 1 and November 1 of each year. The bonds were issued to provide funds for a cooperative agreement with the city of West Monroe and will be repaid with hotel/motel sales tax revenues and rebates received. The Bureau has formally pledged the two percent occupancy tax and four percent sales tax rebate for bond repayment. Bonded indebtedness of the Bureau is reflected in the General Long-term Debt Account Group.

The Bureau is in compliance with all significant limitations and restrictions from bond obligations as of December 31, 2001.

SUPPLEMENTAL INFORMATION

FINANCIAL STATEMENT FINDINGS

2001-1

Criteria: Computers and computer programs should be secure and password protected.

Conditions: We noted that access to computer programs is not adequately password protected.

Questioned Cost: None

Context: The Bureau should have all computer programs password protected and passwords given to only those with logical need for access.

Effect: No effect on the financial statements.

Cause: Management was unaware of the need to password protect software programs.

Recommendation: We recommend that all computer programs be password protected and passwords given to only those with logical need for access.

Response: Management agrees with this finding and recommendation.

2001-2

Criteria: The purchase order system needs to have a formal purchase order policy manual developed.

Conditions: We noted that the Bureau does not have a formal purchase order policy manual.

Questioned Cost: None

Context: The Bureau should have a formal purchase order policy manual to define roles of individuals in preparing purchase orders when purchase orders are needed and guidelines on using purchase orders.

Effect: No effect on the financial statements.

Cause: The Bureau implemented a purchase order system, but does not have a detailed purchase order policy manual.

MONROE-MOET MONROE CONVENTION AND VISITORS BUREAU OF ORACBITA BRIDGE
WEST MONROE, LOUISIANA
CURRENT YEAR AUDIT FINDINGS (CONTINUED)
DECEMBER 31, 2001

Recommendation: We recommend that the Bureau develop a formal purchase order policy manual.

Response: Management agrees with this finding and recommendation.

2001-3

Criteria: A written conflict-of-interest policy should be implemented and the Bureau should sign-off that they have read the policies.

Conditions: We noted that the Bureau does not have a written conflict-of-interest policy.

Questioned Costs: None

Contexts: The Bureau should have a written conflict-of-interest policy and should have employees read the policy and sign-off that they have read the policy.

Effect: No effect on the financial statements.

Cause: Management was unaware that a written policy should be implemented.

Recommendation: We recommend that the Bureau develop a written conflict of interest policy and have employees read and sign-off on policies.

Response: Management agrees to implement the policy.



CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2011

FINANCIAL STATEMENT FINDINGS

A. Comments on Findings and Recommendations

1. Management agrees with the finding regarding password protection of computers.
2. Management agrees with the finding regarding a formal purchase order policy manual.
3. Management agrees with the finding regarding a written conflict-of-interest policy.

B. Actions Taken or Planned

1. Management will password protect computers.
2. Management will develop a formal purchase order policy manual.
3. Management will implement a written conflict-of-interest policy and have employees read and sign-off on policies.

C. Status of Corrective Action on Prior Findings

1. Management has obtained cooperative agreements from the City of Monroe.
2. All funds held in institutions are adequately insured.
3. Management now monitors budgeted expenditures and adequately accounts for budget items.

MONROE-NEXT MONROE CONVENTION AND VISITORS BUREAU OF CONCRETE PARKING
NEXT MONROE, LOUISIANA
PRIOR YEAR AUDIT FINDINGS
DECEMBER 31, 2001

Reportable Condition: We noted that the Bureau has not obtained a cooperative agreement with the City of Monroe on the money expended for the Civic Center Project.

Status: Management has obtained cooperative agreements with the City of Monroe.

Reportable Condition: FDIC insures up to \$100,000 in financial institutions. Assets over this should be insured. The Bureau has \$351,593 that is uninsured by government agencies at December 31, 2000.

Status: All funds held in institutions are adequately insured.

Reportable Condition: We noted that the final amended budget did not reflect all the expenditures and that final budget expenditures were greater than 24 different from actual expenditures.

Status: Management now monitors budgeted expenditures and adequately accounts for budget items.