



**HARRISON REGIONAL CHAMBER OF COMMERCE  
HARRISON COUNTY**

**REGULAR AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 2000 - 1999**



**JIM PETRO**  
**AUDITOR OF STATE**  

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**STATE OF OHIO**



HARRISON REGIONAL CHAMBER OF COMMERCE  
HARRISON COUNTY

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## REPORT OF INDEPENDENT ACCOUNTANTS

Board of Directors  
Harrison Regional Chamber of Commerce  
Harrison County  
37860 Dennison-Cadiz Road  
Cadiz, Ohio 43907

To the Board of Directors:

We have audited the accompanying financial statements of the Harrison Regional Chamber of Commerce, Harrison County, as of and for the years ended December 31, 2000 and December 31, 1999. These financial statements are the responsibility of the Harrison Regional Chamber of Commerce management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our 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. 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 provide a reasonable basis for our opinion.

As discussed in Note 1, the Harrison Regional Chamber of Commerce prepares its financial statements on the basis of accounting prescribed or permitted by the Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the fund cash balances of the Harrison Regional Chamber of Commerce, Harrison County, as of December 31, 2000 and December 31, 1999, and its cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 9, 2002 on our consideration of the Harrison Regional Chamber of Commerce's internal control over financial reporting and our 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 our audit.

This report is intended solely for the information and use of the management, Board of Directors and other officials authorized to receive this report under § 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

**Jim Petro**  
Auditor of State

January 9, 2002

HARRISON REGIONAL CHAMBER OF COMMERCE  
HARRISON COUNTY

STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN CASH FUND BALANCES  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

	<u>2000</u>	<u>1999</u>
<b>Cash Receipts:</b>		
County Auditor	\$2,655	\$5,236
Miscellaneous	<u>1,534</u>	<u>1,048</u>
Total Cash Receipts	<u>4,189</u>	<u>6,284</u>
<b>Cash Disbursements:</b>		
Supplies and Materials	<u>5,680</u>	<u>2,743</u>
Total Cash Disbursements	<u>5,680</u>	<u>2,743</u>
Total Receipts Over/(Under) Disbursements	<u>(1,491)</u>	<u>3,541</u>
Fund Cash Balances, January 1	<u>5,619</u>	<u>2,078</u>
<b>Fund Cash Balances, December 31</b>	<b><u><u>\$4,128</u></u></b>	<b><u><u>\$5,619</u></u></b>

*The notes to the financial statement are an integral part of this statement.*

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**HARRISON REGIONAL CHAMBER OF COMMERCE  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The Harrison Regional Chamber of Commerce, Harrison County, is a body corporate and politic established to promote Harrison County by developing tourism through encouraging and assisting people to visit, shop, and have fun in the community. The Harrison Regional Chamber of Commerce provides services to the local public.

The Harrison Regional Chamber of Commerce's management believes these financial statements present all activities for which the Authority is financially accountable.

**B. Basis of Accounting**

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred.

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

**C. Cash and Investments**

Investment procedures are restricted by the provisions of the Ohio Revised Code. The Harrison Regional Area Chamber of Commerce has no investments.

**D. Fund Accounting**

The Harrison Regional Chamber of Commerce uses fund accounting to segregate cash that are restricted as to use. The Bureau classifies its fund into the following type:

**GOVERNMENTAL FUND**

**General Fund**

The General Fund is the general operating fund. It is used to account for all financial resources except those required by law or contract to be restricted.

**2. CASH AND CASH EQUIVALENTS**

The carrying amount of cash and cash equivalents at December 31 was as follows:

	<u>2000</u>	<u>1999</u>
Demand deposits	<u>\$4,128</u>	<u>\$5,619</u>

**Deposits:** Deposits are insured by the Federal Depository Insurance Corporation.

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**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON INTERNAL CONTROL  
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

Board of Directors  
Harrison Regional Chamber of Commerce  
Harrison County  
37860 Dennison-Cadiz Road  
Cadiz, Ohio 43907

To the Board of Directors:

We have audited the accompanying financial statements of the Harrison Regional Chamber of Commerce, Harrison County, as of and for the years ended December 31, 2000 and December 31, 1999, and have issued our report thereon dated January 9, 2002. We conducted our 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 Harrison Regional Chamber of Commerce's financial statements are free of material misstatement, we 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 our audit and, 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*.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Harrison Regional Chamber of Commerce's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our 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. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Harrison Regional Chamber of Commerce in a separate letter dated January 9, 2002.

Harrison Regional Chamber of Commerce  
Harrison County  
Report of Independent Accountants on Compliance and on  
Internal Control Required by *Government Auditing Standards*  
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This report is intended solely for the information and use of the management and Board of Directors, and is not intended to be and should not be used by anyone other than these specified parties.

**Jim Petro**  
Auditor of State

January 9, 2002

**HARRISON REGIONAL CHAMBER OF COMMERCE  
HARRISON COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2000**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain:</i></b>
98-61234-1	The Board of Directors has been lax in fulfilling their oversight responsibilities.	Yes	Per meeting minutes the Board has corrected the problem. Reconciliations are presented to the Board at meetings, as well as financial activity for the month.





STATE OF OHIO  
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**HARRISON REGIONAL CHAMBER OF COMMERCE**

**HARRISON COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
FEBRUARY 5, 2002**