



**Auditor of State  
Betty Montgomery**



**LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
Independent Accountants' Report.....	1
Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balance – General Fund - For the Year Ended December 31, 2003.....	3
Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balance – General Fund - For the Year Ended December 31, 2002.....	4
Notes to the Financial Statements .....	5
Independent Accountants' Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i> .....	9

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

Logan County Area Convention and Tourist Bureau  
Logan County  
100 South Main St.  
Bellefontaine, OH 43311

To the Board of Directors:

We have audited the accompanying financial statements of the Logan County Area Convention and Tourist Bureau, Logan County (the "Bureau"), as of and for the years ended December 31, 2003 and 2002. These financial statements are the responsibility of the Bureau's 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 provides a reasonable basis for our opinion.

As discussed in Note 1, the Bureau 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 balance of the Bureau as of December 31, 2003 and 2002, 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 July 22, 2004 on our consideration of the Bureau'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.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

**Betty Montgomery**  
Auditor of State

July 22, 2004

**LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCE  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2003**

**Cash Receipts:**

City Motel Tax	\$23,199
County Motel Tax	45,469
Honda Homecoming Income	24,324
Heritage Days Income	12,501
Ohio Historic West Income	50
Post Card Income	39
Tour Income	2,495
Bike Tour Income	860
Interest Income	171
	109,108
Total Cash Receipts	109,108

**Cash Disbursements:**

Operating Expenses:

Grant Expense	48,143
Supplies	1,124
Telephone - Toll Free	157
Subscriptions and Dues	18
Postage and Shipping	2,551
Brochure Storage	619
Printing	1,057
Travel	744
Education	100
Conferences, Conventions and Meetings	270
Bank Charges	219
Tour Expenses	1,912
Advertising	14,760
Dues Expense	325
Publications	176
Ohio Historic West Expense	3,570
Honda Homecoming Expense	16,203
Heritage Days Expense	11,793
Photography	43
Promotional	3,056
Post Card Expense	23
Bicycle Tours Expense	575
Brochures Distribution	5,270
	112,708
Total Cash Disbursements	112,708

Total Receipts (Under) Disbursements	(3,600)
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Fund Cash Balance, January 1	31,254
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<b>Fund Cash Balance, December 31</b>	<b>\$27,654</b>
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*The notes to the financial statements are an integral part of this statement.*

**LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCE  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2002**

**Cash Receipts:**

City Motel Tax	\$27,159
County Motel Tax	53,198
County Support Funds	4,008
Honda Homecoming Income	23,010
Heritage Days Income	3,547
Post Card Income	33
Bike Tour Income	875
Interest Income	125
	111,955
Total Cash Receipts	111,955

**Cash Disbursements:**

Operating Expenses:	
Grant Expense	46,900
Audit Fees	2,028
Supplies	576
Telephone - Toll Free	285
Subscriptions and Dues	39
Postage and Shipping	1,270
Brochure Storage	600
Printing	765
Travel	309
Education	100
Conferences, Conventions and Meetings	172
Bank Charges	170
Tour Expenses	25
Advertising	11,402
Dues Expense	250
Ohio Historic West Expense	3,200
Volunteer Program Expense	82
Honda Homecoming Expense	16,475
Heritage Days Expense	4,172
Promotional	3,758
Bike Tour Expense	794
Brochures Distribution	7,740
	101,112
Total Cash Disbursements	101,112
Total Receipts Over Disbursements	10,843
Fund Cash Balance, January 1	20,411
<b>Fund Cash Balance, December 31</b>	<b>\$31,254</b>

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



**LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2003 AND 2002**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

Logan County Area Convention and Tourist Bureau (the "Bureau"), is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Bureau is a standing committee within the Logan County Chamber of Commerce, Inc., a non-profit corporation under Ohio Revised Code Chapter 1702 and the Internal Revenue Code Section 501(c) 6. The Bureau is directed by a twenty-two member Board of Directors. The Board of Directors establishes programs to encourage the business development and usage of convention and tourism attractions, as well as the Chamber of Commerce member's businesses that are convention and tourism related. The Board of Directors acts in strategic planning for the future of the Convention and Tourist Bureau and presents options and recommendations to the Chamber of Commerce Board concerning convention and tourism issues.

The Bureau's management believes these financial statements present all activities for which the Bureau 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. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

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

**C. Cash and Investments**

The Bureau maintains checking and savings accounts. These accounts are valued at cost.

**D. Fund Accounting**

The Bureau uses fund accounting to segregate cash and investments that are restricted as to use. The Bureau classifies its fund into the following type:

**General Fund**

The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

**E. Budgetary Process**

The Bureau prepares an annual budget for its fund. The Bureau is not required to comply with the budgetary requirements of Ohio Revised Code Section 5705. The Bureau does adopt a budget for each year. A summary of 2003 and 2002 budgetary activity appears in Note 3.

**LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2003 AND 2002  
(Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. Property, Plant and Equipment**

Acquisitions of property, plant and equipment are recorded as capital outlay disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

**2. EQUITY IN POOLED CASH AND INVESTMENTS**

The carrying amount of cash and investments at December 31 follows:

	<b>2003</b>	<b>2002</b>
Demand deposits	\$650	\$4,464
Savings account	27,004	26,790
Total deposits	\$27,654	\$31,254

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

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2003 and 2002 follows:

<b>2003 Budgeted vs. Actual Receipts</b>			
<b>Fund Type</b>	<b>Budgeted Receipts</b>	<b>Actual Receipts</b>	<b>Variance</b>
General	\$114,900	\$109,108	(\$5,792)

<b>2003 Budgeted vs. Actual Budgetary Basis Expenditures</b>			
<b>Fund Type</b>	<b>Appropriation Authority</b>	<b>Budgetary Expenditures</b>	<b>Variance</b>
General	\$109,599	\$112,708	(\$3,109)

<b>2002 Budgeted vs. Actual Receipts</b>			
<b>Fund Type</b>	<b>Budgeted Receipts</b>	<b>Actual Receipts</b>	<b>Variance</b>
General	\$107,984	\$111,955	\$3,971

<b>2002 Budgeted vs. Actual Budgetary Basis Expenditures</b>			
<b>Fund Type</b>	<b>Appropriation Authority</b>	<b>Budgetary Expenditures</b>	<b>Variance</b>
General	\$113,072	\$101,112	\$11,960

**LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2003 AND 2002  
(Continued)**

**4. RISK MANAGEMENT**

The Bureau is insured under the Chamber of Commerce.

The Bureau has obtained commercial insurance for the following risks:

- General Liability
- Property Coverage

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**Auditor of State  
Betty Montgomery**

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

Logan County Area Convention and Tourist Bureau  
Logan County  
100 South Main St.  
Bellefontaine, OH 43311

To the Board of Directors:

We have audited the financial statements of the Logan County Area Convention and Tourist Bureau, Logan County, (the "Bureau"), as of and for the years ended December 31, 2003 and 2002, and have issued our report thereon dated July 22, 2004. 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 Bureau'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. However, we noted a certain immaterial instance of noncompliance that we have reported to management of the Bureau in a separate letter dated July 22, 2004.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Bureau'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 a matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the Bureau in a separate letter dated July 22, 2004.

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.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

**Betty Montgomery**  
Auditor of State

July 22, 2004



**Auditor of State  
Betty Montgomery**

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**LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU**

**LOGAN 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  
AUGUST 19, 2004**