



**Auditor of State
Betty Montgomery**

**PERRYSBURG CONVENTION AND VISITORS BUREAU
WOOD COUNTY**

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**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

Perrysburg Convention and Visitors Bureau
Wood County
c/o Perrysburg Area Chamber of Commerce
105 W. Indiana Avenue
Perrysburg, Ohio 43551-1578

To the Board of Trustees:

We have audited the accompanying financial statements of Perrysburg Convention and Visitors Bureau, Wood County, (the Convention Bureau) as of and for the years ended December 31, 2002 and 2001. These financial statements are the responsibility of the Convention Bureau's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

As discussed in Note 1, the Convention 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 balances of the Convention Bureau as of December 31, 2002 and 2001, 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 30, 2003 on our consideration of the Convention 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 audits.

Perrysburg Convention and Visitors Bureau
Wood County
Independent Accountants' Report
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This report is intended solely for the information and use of the audit committee, management, the Board, 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.

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Betty Montgomery
Auditor of State

July 30, 2003

**PERRYSBURG CONVENTION AND VISITORS BUREAU
WOOD COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN CASH BALANCES
FOR THE YEARS ENDED DECEMBER 31, 2002 AND 2001**

	2002	2001
Cash Receipts:		
Intergovernmental	\$31,630	\$39,964
Fees	4,860	4,435
Interest	427	413
Miscellaneous	300	900
	37,217	45,712
Cash Disbursements:		
Purchased Services	23,935	13,051
Operating Expenses	15,546	10,730
Promotional Expense	4,525	1,785
Travel Expense	280	560
	44,286	26,126
Total Cash Receipts Over/(Under) Cash Disbursements	(7,069)	19,586
Cash Balance, January 1	50,290	30,704
Cash Balance, December 31	\$43,221	\$50,290

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

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**PERRYSBURG CONVENTION AND VISITORS BUREAU
WOOD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Perrysburg Convention and Visitors Bureau, Wood County, (the Convention Bureau) is a non-profit corporation established as an independent entity. The Convention Bureau is directed by a nine-member Board of Trustees. The Convention Bureau promotes and publicizes the City of Perrysburg and its surrounding areas in order to bring the patronage and business of tourists to the area, and is supported by a hotel/motel tax assessed within the City of Perrysburg. The Convention Bureau promotes cultural, educational, religious, professional, and sports organizations of the surrounding business area.

In 2001, the Convention Bureau and the Perrysburg Area Chamber of Commerce entered into an agreement for operation and maintenance of the Convention Bureau by the Perrysburg Area Chamber of Commerce.

The Convention Bureau's management believes these financial statements present all activities for which the Convention 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.

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

C. Budgetary Process

The Convention Bureau adopts an annual budget that is used as a measure of performance.

A summary of 2002 and 2001 budgetary activity appears in Note 3.

D. Property, Plant and Equipment

Acquisitions of property, plant and equipment are recorded as 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 at December 31 was as follows:

	<u>2002</u>	<u>2001</u>
Demand Deposits	<u>\$43,221</u>	<u>\$50,290</u>

Deposits are insured by the Federal Depository Insurance Corporation.

**PERRYSBURG CONVENTION AND VISITORS BUREAU
WOOD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 2002 and 2001 follows:

2002 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$44,110	\$37,217	(\$6,893)

2002 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$66,345	\$44,286	\$22,059

2001 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$42,100	\$45,712	\$3,612

2001 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$42,097	\$26,126	\$15,971

4. RISK MANAGEMENT

The City of Perrysburg provides general liability and casualty insurance protection to the Convention Bureau.



**Auditor of State
Betty Montgomery**

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

Perrysburg Convention and Visitors Bureau
Wood County
c/o Perrysburg Area Chamber of Commerce
105 W. Indiana Avenue
Perrysburg, Ohio 43551-1578

To the Board of Trustees:

We have audited the accompanying financial statements of the Perrysburg Convention and Visitors Bureau, Wood County, (the Convention Bureau) as of and for the years ended December 31, 2002 and 2001, and have issued our report thereon dated July 30, 2003. We conducted our audits 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 Convention 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 audits 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*. However, we noted a certain immaterial instance of noncompliance that we have reported to management of the Convention Bureau in a separate letter dated July 30, 2003.

Internal Control over Financial Reporting

In planning and performing our audits, we considered the Convention 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 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 Convention Bureau in a separate letter dated July 30, 2003.

This report is intended solely for the information and use of the audit committee, management, and the Board of Trustees, 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 30, 2003



**Auditor of State
Betty Montgomery**

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PERRYSBURG CONVENTION AND VISITORS BUREAU

WOOD 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
SEPTEMBER 9, 2003**