

Union County Convention and Visitors Bureau  
Union County, Ohio  
Regular Audit  
January 1, 2004 through December 31, 2005  
Fiscal Years Audited Under GAGAS: 2005 & 2004

**Balestra, Harr & Scherer, CPAs, Inc.**  
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**Auditor of State  
Betty Montgomery**

Board of Trustees  
Union County Convention and Visitors Bureau  
227 East Fifth Street  
Marysville, Ohio 43040

We have reviewed the *Independent Auditors' Report* of the Union County Convention and Visitors Bureau, prepared by Balestra, Harr & Scherer, CPAs, Inc., for the audit period January 1, 2004 through December 31, 2005. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Union County Convention and Visitors Bureau is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Betty Montgomery".

BETTY MONTGOMERY  
Auditor of State

December 12, 2006

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Union County Convention and Visitors Bureau  
Union County, Ohio  
January 1, 2004 through December 31, 2005

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Ohio Society of Certified Public Accountants

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227 East Fifth Street  
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## INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the Union County Convention and Visitors Bureau, (the Bureau), as of December 31, 2005 and 2004. These financial statements are the responsibility of the Bureau's management. Our responsibility is to express an opinion on the 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 described 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 accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances of the Bureau as of December 31, 2005 and 2004, and the 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 September 29, 2006, on our consideration of the Bureau's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. 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.



Balestra, Harr & Scherer, CPAs, Inc.  
September 29, 2006

Union County Convention and Visitors Bureau  
Union County, Ohio

Statement of Cash Receipts, Disbursements and Cash Balances  
For the Years Ended December 31, 2005 and 2004

	<u>2005</u>	<u>2004</u>
Cash receipts:		
Excise tax on lodging	\$ 84,640	\$ 84,640
Contributions/Donations	14,230	14,075
Events/fundraisers	21,410	-
Interest	147	43
Miscellaneous	<u>1,129</u>	<u>1,485</u>
Total cash receipts:	121,556	100,243
Cash disbursements:		
Administrative Costs	11,000	34,675
Advertising/Promotion	21,139	15,673
Event Fees	29,054	17,445
Contractual Services	38,863	7,312
Travel/Mileage	1,134	337
Telephone	655	2,467
Postage	858	3,050
Office Supplies	1,595	1,163
Accounting/Legal Fees	1,260	667
Dues/Subscriptions	1,072	2,042
Printing/Promotional	6,821	799
Insurance	-	4,120
Miscellaneous	<u>37</u>	<u>846</u>
Total cash disbursements:	<u>113,488</u>	<u>90,596</u>
Total cash receipts over/(under) cash disbursements:	8,068	9,647
Cash balance, January 1:	<u>16,745</u>	<u>7,098</u>
Cash balance, December 31:	<u>\$ 24,813</u>	<u>\$ 16,745</u>

See accompanying notes to the financial statements.



Union County Convention and Visitors Bureau  
Marysville, Ohio  
Notes to the Financial Statements  
For the Years Ended December 31, 2005 and December 31, 2004

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**Note 1 - Summary of Significant Accounting Policies**

A. Organization

The Union County Convention and Visitors Bureau (the Bureau) was formed on December 31, 1992, as a not-for-profit organization for the purpose of promoting tourism for Union County, Ohio. The organization receives an allocation from Union County for a portion of the Transient Guest Tax Collection.

B. Basis of Presentation

The 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

The checking and savings accounts are valued at cost.

**Note 2 - Cash and Investments**

The Bureau maintains checking and savings accounts. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash at December 31 follows:

Deposits:	<u>2005</u>	<u>2004</u>
Checking account	\$19,081	\$13,201
Savings accounts	5,732	3,544
Total Deposits	<u>\$24,813</u>	<u>\$16,745</u>

Deposits are insured by the Federal Depository Insurance Corporation.

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## **Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards***

Board of Trustees  
Union County Convention and Visitors Bureau  
227 East Fifth Street  
Marysville, Ohio 43040

We have audited the financial statements of the Union County Convention and Visitors Bureau, (the Bureau), as of and for the years ended December 31, 2005 and 2004, and have issued our report thereon dated September 29, 2006. 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.

### **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 an opinion on the financial statements and not to provide an opinion 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 reportable 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 caused by error or fraud 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.

### **Compliance and Other Matters**

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 agreements, 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 or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters which we reported to the Bureau's Management in a separate letter dated September 29, 2006.

This report is intended solely for the information and use of management and Board members, and is not intended to be and should not be used by anyone other than these specified parties.



Balestra, Harr & Scherer, CPAs, Inc.  
September 29, 2006



**Auditor of State  
Betty Montgomery**

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**CONVENTION AND VISITORS BUREAU**

**UNION 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  
DECEMBER 26, 2006**