

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

EXAMINATION REPORT  
OF  
LAWRENCE COUNTY TOURISM COMMISSION  
LAWRENCE COUNTY, INDIANA  
January 1, 2008 to December 31, 2009



**FILED**  
10/25/2010



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	David L. Branneman	01-01-08 to 12-31-10
Treasurer	Alan R. Walker Samuel S. Carnell	01-01-08 to 12-31-09 01-01-10 to 12-31-10
President of the Tourism Commission	James A. Richards	01-01-08 to 12-31-10



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE LAWRENCE COUNTY TOURISM  
COMMISSION, LAWRENCE COUNTY, INDIANA

We have examined the financial information presented herein of the Lawrence County Tourism Commission (Commission), for the period of January 1, 2008 to December 31, 2009. The Commission's management is responsible for the financial information presented herein. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial information presented herein and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the financial information referred to above presents fairly, in all material respects, the financial information of the Commission for the years ended December 31, 2008 and 2009, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Capital Assets, as listed in the Table of Contents, is presented for additional analysis and is not a required part of the basic financial information. The schedule has not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

August 5, 2010

LAWRENCE COUNTY TOURISM COMMISSION  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL FUND TYPES  
As Of And For The Years Ended December 31, 2008 And 2009

	<u>Cash and Investments 01-01-08</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-08</u>										
Governmental Fund: General	<u>\$ 81,386</u>	<u>\$ 216,704</u>	<u>\$ 243,590</u>	<u>\$ 54,500</u>										
<table border="0"> <thead> <tr> <th style="text-align: left;"></th> <th style="text-align: center;"><u>Cash and Investments 01-01-08</u></th> <th style="text-align: center;"><u>Receipts</u></th> <th style="text-align: center;"><u>Disbursements</u></th> <th style="text-align: center;"><u>Cash and Investments 12-31-08</u></th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">Governmental Fund: General</td> <td style="text-align: right; vertical-align: bottom;"><u>\$ 54,500</u></td> <td style="text-align: right; vertical-align: bottom;"><u>\$ 281,636</u></td> <td style="text-align: right; vertical-align: bottom;"><u>\$ 236,241</u></td> <td style="text-align: right; vertical-align: bottom;"><u>\$ 99,895</u></td> </tr> </tbody> </table>						<u>Cash and Investments 01-01-08</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-08</u>	Governmental Fund: General	<u>\$ 54,500</u>	<u>\$ 281,636</u>	<u>\$ 236,241</u>	<u>\$ 99,895</u>
	<u>Cash and Investments 01-01-08</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-08</u>										
Governmental Fund: General	<u>\$ 54,500</u>	<u>\$ 281,636</u>	<u>\$ 236,241</u>	<u>\$ 99,895</u>										

The accompanying notes are an integral part of the financial information.

LAWRENCE COUNTY TOURISM COMMISSION  
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Commission was established under the laws of the State of Indiana. The Commission provides the following service: promotion of tourism in the County.

Note 2. Fund Accounting

The Commission uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level.

Note 4. County Innkeeper's Tax

A tax on room charges for patrons of lodging establishments in the County is distributed by the County Treasurer to the Tourism Commission.

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statute (IC 5-13-9) authorizes the Commission to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

LAWRENCE COUNTY TOURISM COMMISSION  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF CAPITAL ASSETS  
For The Year Ended December 31, 2009

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Buildings	<u>\$ 84,860</u>

LAWRENCE COUNTY TOURISM COMMISSION  
EXAMINATION RESULT AND COMMENT

PRESCRIBED FORMS

As stated in prior examination Report B32382, prescribed or approved forms were not in use. The Commission was using a nonapproved computerized accounting program to produce a general ledger, receipts, disbursements ledger, checks, and payroll journals.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Special Districts, Chapter 10)

LAWRENCE COUNTY TOURISM COMMISSION  
EXIT CONFERENCE

The contents of this report were discussed on August 5, 2010, with David L. Branneman, Director. The official concurred with our finding.