

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

EXAMINATION REPORT
OF
GOVERNOR'S RESIDENCE COMMISSION
July 1, 2006 to June 30, 2008



FILED
04/14/2009

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Chairman	William Oesterle	01-10-05 to 09-01-07
	Linda Goad	09-02-07 to 06-30-09
Administrator	Danielle Chrysler	01-10-05 to 08-01-06
	Jill Burleson	08-02-06 to 02-10-08
	Julie Aud	02-11-08 to 01-13-13



STATE OF INDIANA
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE GOVERNOR'S RESIDENCE COMMISSION

We have examined the financial information presented herein of the Governor's Residence Commission, for the period of July 1, 2006 to June 30, 2008. 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 June 30, 2007 and 2008, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

February 25, 2009

GOVERNOR'S RESIDENCE COMMISSION
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
As Of And For The Years Ended June 30, 2007 And 2008

	<u>2007</u>	<u>2008</u>
Cash and investments, July 1	\$ 22,250	\$ 269
Receipts:		
Contributions	-	-
Interest	<u>28</u>	<u>1</u>
Total receipts	<u>28</u>	<u>1</u>
Disbursements:		
Household items and decorations	22,009	-
Miscellaneous	<u>-</u>	<u>44</u>
Total disbursements	<u>22,009</u>	<u>44</u>
Excess of receipts over (under) disbursements	<u>(21,981)</u>	<u>(43)</u>
Cash and investments, June 30	<u><u>\$ 269</u></u>	<u><u>\$ 226</u></u>

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

GOVERNOR'S RESIDENCE COMMISSION
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Commission was established by Indiana Code 4-23-15. The Commission provides funding for maintenance and improvements to the Governor's Residence.

Note 2. Basis of Accounting

The Commission's Schedules of Receipts, Disbursements, and Cash and Investment Balances are reported using the basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The cash and investment basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash rather than when earned and disbursements are recognized when paid rather than when a liability is incurred.

Note 3. 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.

GOVERNOR'S RESIDENCE COMMISSION
EXIT CONFERENCE

The contents of this report were discussed on March 26, 2009, with Julie Aud, Administrator. Our examination disclosed no material items that warrant comment at this time.