



**Auditor of State
Betty Montgomery**

**WOODLAND UNION CEMETERY
LAWRENCE COUNTY**

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**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

Woodland Union Cemetery
Lawrence County
824 Loraine Street
Ironton, Ohio 45628

To the Board of Trustees:

We have audited the accompanying financial statements of Woodland Union Cemetery, Lawrence County, Ohio (the Cemetery), as of and for the years ended December 31, 2003 and 2002. These financial statements are the responsibility of the Cemetery'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 described in Note 1, the Cemetery 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 combined fund cash balances of Woodland Union Cemetery, Lawrence County, as of December 31, 2003 and 2002, and its combined 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 October 12, 2004 on our consideration of the Cemetery'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.

Woodland Union Cemetery
Lawrence County
Independent Accountants' Report
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This report is intended solely for the information and use of management, the Board of Trustees, 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

October 12, 2004

**WOODLAND UNION CEMETERY
LAWRENCE COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2003**

	<u>Governmental Fund Types</u>		<u>Totals (Memorandum Only)</u>
	<u>General</u>	<u>Fiduciary Funds</u>	
Cash Receipts:			
Sale of Lots	\$63,160	\$	\$63,160
Perpetual Care	15,765		15,765
Charges for Services	102,050		102,050
Interest	19,671	166	19,837
Foundations	11,040		11,040
Miscellaneous	1,220		1,220
	<hr/>		<hr/>
Total Cash Receipts	212,906	166	213,072
	<hr/>		<hr/>
Cash Disbursements:			
Current:			
Public Health and Welfare	233,016		233,016
	<hr/>		<hr/>
Total Cash Disbursements	233,016	0	233,016
	<hr/>		<hr/>
Total Cash Receipts Over/(Under) Cash Disbursements	(20,110)	166	(19,944)
	<hr/>		<hr/>
Other Financing Receipts/(Disbursements):			
Transfers-In		15,765	15,765
Transfers-Out	(15,765)		(15,765)
	<hr/>		<hr/>
Total Other Financing Receipts/(Disbursements)	(15,765)	15,765	0
	<hr/>		<hr/>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(35,875)	15,931	(19,944)
	<hr/>		<hr/>
Fund Cash Balances, January 1	416,080	731,556	1,147,636
	<hr/>		<hr/>
Fund Cash Balances, December 31	<u>\$380,205</u>	<u>\$747,487</u>	<u>\$1,127,692</u>

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

**WOODLAND UNION CEMETERY
LAWRENCE COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)
	<u>General</u>	<u>Fiduciary Funds</u>	
Cash Receipts:			
Sale of Lots	\$77,840	\$	\$77,840
Perpetual Care	19,460		19,460
Charges for Services	127,750		127,750
Interest	30,705	125	30,830
Foundations	15,427		15,427
Miscellaneous	17,201		17,201
	<hr/>	<hr/>	<hr/>
Total Cash Receipts	288,383	125	288,508
	<hr/>	<hr/>	<hr/>
Cash Disbursements:			
Current:			
Public Health and Welfare	221,038		221,038
	<hr/>	<hr/>	<hr/>
Total Cash Disbursements	221,038	0	221,038
	<hr/>	<hr/>	<hr/>
Total Cash Receipts Over/(Under) Cash Disbursements	67,345	125	67,470
	<hr/>	<hr/>	<hr/>
Other Financing Receipts/(Disbursements):			
Transfers-In		20,220	20,220
Transfers-Out	(20,220)	0	(20,220)
	<hr/>	<hr/>	<hr/>
Total Other Financing Receipts/(Disbursements)	(20,220)	20,220	0
	<hr/>	<hr/>	<hr/>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	47,125	20,345	67,470
	<hr/>	<hr/>	<hr/>
Fund Cash Balances, January 1	368,955	711,211	1,080,166
	<hr/>	<hr/>	<hr/>
Fund Cash Balances, December 31	<u>\$416,080</u>	<u>\$731,556</u>	<u>\$1,147,636</u>

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

**WOODLAND UNION CEMETERY
LAWRENCE COUNTY**

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

Woodland Union Cemetery, Lawrence County (the Cemetery), 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 Cemetery is directed by an appointed three-member Board of Trustees. The Board is appointed by the City of Ironton and Upper Township. The Cemetery provides grounds maintenance, opening and closing of graves, and the sale of grave lots.

The Cemetery's management believes these financial statements present all activities for which the Cemetery 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. Cash and Investments

Cash and certificates of deposit are valued at cost.

D. Fund Accounting

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

1. 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.

2. Fiduciary Funds (Trust Funds)

These funds are used to account for resources restricted by legally binding trust agreements. The Cemetery had the following significant Fiduciary Funds:

Perpetual Care Fund – This fund receives a portion of the receipts from all grave sales. The fund is used for Cemetery maintenance cost after grave lots have been sold.

Woodland Abby Bequest Fund - This fund receives interest from principal that is invested in certificates of deposit.

Private Account Fund – This fund receives interest from principal that is invested in certificates of deposit.

**WOODLAND UNION CEMETERY
LAWRENCE COUNTY**

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. 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.

F. Unpaid Vacation Leave

Employees are entitled to cash payments for unused vacation leave in certain circumstances, such as upon leaving employment. Unpaid vacation leave is not reflected as a liability under the basis of accounting used by the Cemetery.

2. EQUITY IN POOLED CASH AND INVESTMENTS

The Cemetery maintains a cash and investments pool used by all funds. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash and investments at December 31:

	<u>2003</u>	<u>2002</u>
Demand deposits	\$146,710	\$172,096
Certificates of deposit	980,982	975,540
Total deposits	<u>\$1,127,692</u>	<u>\$1,147,636</u>

Deposits: Deposits are either (1) insured by the Federal Deposit Insurance Corporation, (2) collateralized by securities specifically pledged by the financial institution to the Cemetery, or (3) collateralized by the financial institution's public entity deposit pool.

3. RETIREMENT SYSTEMS

The Cemetery's employees belong to the Public Employees Retirement System (PERS) of Ohio. PERS is a cost-sharing, multiple-employer plan. The plan provides retirement benefits, including postretirement healthcare, and survivor and disability benefits to participants as prescribed by the Ohio Revised Code.

Contribution rates are also prescribed by the Ohio Revised Code. For 2003 and 2002, PERS employee members contributed 8.5% of their gross salaries. The Cemetery contributed an amount equal to 13.55% of participants' gross salaries. The Cemetery has paid all contributions required through December 31, 2003.

4. RISK MANAGEMENT

Commercial Insurance

The Cemetery has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and
- Errors and omissions.



**Auditor of State
Betty Montgomery**

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

Woodland Union Cemetery
Lawrence County
824 Loraine Street
Ironton, Ohio 45638

To the Board of Trustees:

We have audited the accompanying financial statements of Woodland Union Cemetery, Lawrence County, Ohio (the Cemetery), as of and for the years ended December 31, 2003 and 2002, and have issued our report thereon dated October 12, 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 Cemetery'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. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the Cemetery in a separate letter dated October 12, 2004.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Cemetery'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 Cemetery in a separate letter dated October 12, 2004.

Woodland Union Cemetery
Lawrence County
Independent Accountants' Report on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

This report is intended solely for the information and use of 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

October 12, 2004



**Auditor of State
Betty Montgomery**

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WOODLAND UNION CEMETERY

LAWRENCE 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
NOVEMBER 23, 2004**