

**WYANDOT COUNTY VISITORS**  
**& CONVENTION BUREAU**  
**UPPER SANDUSKY, OHIO**  
**REPORT ON AUDITED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2003 AND 2002**





**Auditor of State  
Betty Montgomery**

Board of Trustees  
Wyandot County Visitors and Convention Bureau  
P.O. Box 357  
Upper Sandusky, Ohio  
43351-0357

We have reviewed the Independent Auditor's Report of the Wyandot County Visitors and Convention Bureau, Wyandot County, prepared by Holbrook & Manter, for the audit period January 1, 2002 to December 31, 2003. 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 Wyandot County Visitors and Convention Bureau is responsible for compliance with these laws and regulations.

*Betty Montgomery*

BETTY MONTGOMERY  
Auditor of State

August 3, 2004

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## INDEPENDENT AUDITORS' REPORT

The Board of Trustees  
Wyandot County Visitors & Convention Bureau  
Upper Sandusky, Ohio

We have audited the accompanying financial statements of the Wyandot County Visitors & Convention Bureau (the WCV & CB) as of December 31, 2003 and 2002. These financial statements are the responsibility of WCV & CB'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 the financial audits contained in the *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 audits provide a reasonable basis for our opinion.

As explained in Note 1 to the financial statements, the Wyandot County Visitors & Convention Bureau prepares its financial statements on the basis of accounting prescribed by or permitted by the Auditor of State, which is similar to the cash receipts and disbursement basis of accounting which is a 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 the WCV & CB 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 June 24, 2004, on our consideration of the WCV & CB's internal control over financial reporting and our test 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.

*Holbrook & Manter*

Certified Public Accountants

June 24, 2004  
Marion, Ohio

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AMERICAN INSTITUTE OF  
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OHIO SOCIETY OF  
CERTIFIED PUBLIC ACCOUNTANTS

**WYANDOT COUNTY VISITORS & CONVENTION BUREAU**  
**UPPER SANDUSKY, OH**  
**STATEMENTS OF CASH RECEIPTS, DISBURSEMENTS, AND CASH BALANCE**  
**FOR THE YEARS ENDED DECEMBER 31, 2003 AND 2002**

	<u>2003</u>		<u>2002</u>	
<b>CASH RECEIPTS</b>				
Bedtax	\$ 10,554	74.73%	\$ 9,669	72.79%
Memberships	2,350	16.64%	2,545	19.16%
Interest	66	0.46%	58	0.44%
Miscellaneous	1,154	8.17%	1,011	7.61%
Total Cash Receipts	<u>14,124</u>	<u>100.00%</u>	<u>13,283</u>	<u>100.00%</u>
<b>CASH DISBURSEMENTS</b>				
Wages	400	2.83%	400	3.01%
Equipment & Furnishings	256	1.81%	1,030	7.75%
Telephone	1,200	8.49%	1,100	8.28%
Postage	300	2.12%	515	3.88%
Promotions/Advertising	1,941	13.74%	4,969	37.41%
Dues & subscriptions	460	3.26%	1,455	10.95%
Show/Meetings	167	1.18%	181	1.36%
Insurance	430	3.04%	555	4.18%
Supplies	488	3.45%	870	6.55%
Internet Services	142	1.01%	143	1.08%
Audit	0	0.00%	1,922	14.47%
Donation	25	0.18%	70	0.53%
Website	0	0.00%	0	0.00%
Bicentennial/Bell Casting	916	6.49%	648	4.88%
Miscellaneous	20	0.16%	336	2.53%
Total Cash Disbursements	<u>6,745</u>	<u>47.76%</u>	<u>14,194</u>	<u>106.86%</u>
Total Cash Receipts over Cash Disbursements	7,379	<u>52.24%</u>	( 911)	<u>( 6.86%)</u>
Beginning Cash Balance	<u>6,554</u>		<u>7,465</u>	
Ending Cash Balance	<u>\$ 13,933</u>		<u>\$ 6,554</u>	

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



**WYANDOT COUNTY VISITORS & CONVENTION BUREAU**  
**UPPER SANDUSKY, OHIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2003 AND 2002**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:-**

**Organization** - The Wyandot County Visitors & Convention Bureau (the WCV & CB) was formed on July 29, 1992 as a not-for-profit organization for the purpose of promoting tourism for Wyandot County, Ohio. The organization receives an allocation from the City of Upper Sandusky for a portion of the Transient Guest Tax Collection.

**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 liability is incurred.

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

**Fund Accounting** - The Bureau uses fund accounting to classify its funds into the following types:

**Operating/Unrestricted Funds**, which include unrestricted resources for reporting income and expense, represent the portion of expendable funds that are available for the budgeted operations of the Bureau.

**Cash** - The Now account, Passbook savings, and petty cash are valued at cost.

**NOTE 2 – FEDERAL INCOME TAX:-**

The WCV & CB is an organization exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code, as a result, a provision for taxes is not required. WCV & CB has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) of the Internal Revenue Code.

**WYANDOT COUNTY VISITORS & CONVENTION BUREAU**  
**UPPER SANDUSKY, OHIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2003 AND 2002**

**NOTE 3 - CASH:-**

The Bureau maintains a Now checking and Passbook savings account and hold petty cash available for small purchases. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash at December 31 follows:

	<b><u>2003</u></b>	<b><u>2002</u></b>
Now Account	\$ 7,203	\$ 1,843
Passbook Savings	6,630	4,610
Petty Cash	100	100
Total	<b><u>\$ 13,933</u></b>	<b><u>\$ 6,554</u></b>

**NOTE 4 - CONCENTRATION OF RISK:-**

During the year 2002, the composition of the board of trustees within the Bureau did not comply with the By-Laws. On January 1, 2003, a revision of the By-Law's was approved and implemented by the board. The composition of the board of trustees was in compliance within the Bureau's By-Law's during 2003.



**Report on Compliance and on Internal Control Over Financial  
Reporting Based on an Audit of Financial Statements Performed  
In Accordance with *Government Auditing Standards***

The Board of Trustees  
Wyandot County Visitors & Convention Bureau  
Upper Sandusky, Ohio

We have audited the financial statements of the Wyandot County Visitors & Convention Bureau, (the WCV & CB) (a nonprofit organization) for the years ended December 31, 2003 and 2002, and have issued our report thereon dated June 24, 2004. 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 WCV & CB'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*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the WCV & CB'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 those 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 internal controls over financial reporting, which we have reported to management of the Wyandot County Visitors & Convention Bureau in a separate letter dated June 24, 2004.

This report is intended solely for the information and use of the audit committee, management, and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

*Shuller & Manton*

Certified Public Accountants

June 24, 2004  
Marion, Ohio



**Auditor of State  
Betty Montgomery**

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**WYANDOT COUNTY VISITORS AND CONVENTION BUREAU**

**WYANDOT 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 7, 2004**