

100-4

MOREHOUSE PARISH TOURISM COMMISSION

**FINANCIAL REPORT
(Compiled)**

December 31, 2005

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 6-21-06

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HILL, INZINA & COMPANY

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Morehouse Parish Tourism Commission
Bastrop, Louisiana

We have compiled the accompanying basic financial statements of the governmental activities and each major fund of Morehouse Parish Tourism Commission (the "Commission") (a component unit of Morehouse Parish), as of and for the year ended December 31, 2005, which collectively comprise the Commission's basic financial statements, in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management of the Commission. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The budgetary comparison schedule is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America and management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements. If the omitted disclosures and management's discussion and analysis were included in the financial statements, they might influence the user's conclusions about the Commission's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Morehouse Parish Tourism Commission.


April 26, 2006

BASIC FINANCIAL STATEMENTS

MOREHOUSE PARISH TOURISM COMMISSION

STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES - GENERAL FUND

December 31, 2005

ASSETS

Cash and cash equivalents	\$ 30,658
Taxes receivable	<u>3,243</u>
Total assets	<u>\$ 33,901</u>

NET ASSETS

Unrestricted	<u>\$ 33,901</u>
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See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION

STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES - GENERAL FUND
For the Year Ended December 31, 2005

Expenses:

Culture and recreation:	
Advertising and promotion	\$ 6,342
Dues and subscriptions	508
Grants	24,394
Legal and accounting	2,045
Office	37
Operating agreement	21,794
Travel and meetings	474
Total expenses	<u>\$ 55,594</u>

General revenues:

Occupancy taxes	\$ 43,588
State appropriations	16,053
Interest	385
Total general revenues	<u>\$ 60,026</u>

Change in net assets \$ 4,432

Net assets - beginning 29,469

Net assets - ending \$ 33,901

See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION
BALANCE SHEET - GOVERNMENTAL FUND - GENERAL FUND
December 31, 2005

ASSETS

Cash and cash equivalents	\$ 30,658
Taxes receivable	<u>3,243</u>
Total assets	<u>\$ 33,901</u>

FUND BALANCE

Unrestricted and undesignated	<u>\$ 33,901</u>
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See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GOVERNMENTAL FUND - GENERAL FUND

For the Year Ended December 31, 2005

Revenues:	
Occupancy taxes	\$ 43,588
State appropriations	16,053
Interest	<u>385</u>
Total revenues	<u>\$ 60,026</u>
Expenditures:	
Culture and recreation:	
Advertising and promotion	\$ 6,342
Dues and subscriptions	508
Grants	24,394
Legal and accounting	2,045
Office	37
Operating agreement	21,794
Travel and meetings	<u>474</u>
Total expenditures	<u>\$ 55,594</u>
Net change in fund balance	\$ 4,432
Fund balance - beginning	<u>29,469</u>
Fund balance - ending	<u>\$ 33,901</u>

See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION

RECONCILIATION OF GOVERNMENTAL FUND BALANCE SHEET
TO GOVERNMENT-WIDE STATEMENT OF NET ASSETS

December 31, 2005

Total fund balance - governmental fund balance sheet	<u>\$ 33,901</u>
Total net assets - government-wide statement of net assets	<u>\$ 33,901</u>

See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION

RECONCILIATION OF GOVERNMENTAL FUND STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE TO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2005

Net change in fund balance - governmental fund \$ 4,432

Change in net assets - government-wide statement of activities \$ 4,432

See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - GOVERNMENTAL FUND - GENERAL FUND
 For the Year Ended December 31, 2005

	<u>Budgeted Amounts</u>			Variance -
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Favorable (Unfavorable)
Revenues:				
Occupancy taxes	\$ 42,025	\$ 42,025	\$ 43,588	\$ 1,563
State appropriations	25,000	25,000	16,053	(8,947)
Interest	-	-	385	385
Total revenues	<u>\$ 67,025</u>	<u>\$ 67,025</u>	<u>\$ 60,026</u>	<u>\$(6,999)</u>
Expenditures:				
Culture and recreation:				
Advertising and promotion	\$ -	\$ -	\$ 6,342	\$(6,342)
Consultants	4,000	4,000	-	4,000
Dues and subscriptions	1,000	1,000	508	492
Grants	33,013	33,013	24,394	8,619
Legal and accounting	3,000	3,000	2,045	955
Office	3,000	3,000	37	2,963
Operating agreement	21,012	21,012	21,794	(782)
Travel and meetings	2,000	2,000	474	1,526
Total expenditures	<u>\$ 67,025</u>	<u>\$ 67,025</u>	<u>\$ 55,594</u>	<u>\$ 11,431</u>
Net change in fund balance	\$ -	\$ -	\$ 4,432	\$ 4,432
Fund balance - beginning	-	-	29,469	29,469
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,901</u>	<u>\$ 33,901</u>

See accountant's compilation report.

MOREHOUSE PARISH TOURISM COMMISSION

SUMMARY OF CURRENT YEAR FINDINGS

For the Year Ended December 31, 2005

Section I - Compilation

2005-1 Noncompliance with Local Government Budget Act

All action necessary to adopt and otherwise finalize and implement the budget for the 2005 fiscal year was not completed prior to the end of the 2004 fiscal year.

The chief executive officer or equivalent did not notify in writing the governing authority during the year when actual receipts and other financing sources plus projected revenue collections and other financing sources for the year failed to meet budgeted revenues and other financing sources by 5% or more. Actual revenues and other financing sources of the General Fund of \$60,026 were less than budgeted revenues and other financing sources of \$67,025 for the year ended December 31, 2005 by \$6,999 or 10.4%.

Section II - Management Letter

None issued.