

**WEBSTER PARISH CONVENTION AND
VISITORS COMMISSION**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
DECEMBER 31, 2021**

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Annual Financial Statements
As of and for the Year Ended December 31, 2021

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Independent Accountants' Review Report

To the Board of Commissioners of the
Webster Parish Convention and
Visitors Commission

We have reviewed the accompanying financial statements of the governmental activities and the major fund of the Webster Parish Convention and Visitors Commission as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentations of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants, and the standards applicable to review engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Commission, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary information

The accompanying schedule of compensation paid board members, schedule of compensation, benefits, and other payments to agency head, balance sheet with comparative totals, and schedule of revenue, expenditures and changes in fund balance with comparative totals are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion, on such information.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information on page 20 be presented to supplement the basic financial statements:

Budgetary Comparison Schedule

Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the responsibility of management. We have reviewed the information, and based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion on such information.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Wesley Marten & Cole LLC

Minden, Louisiana
September 30, 2022

BASIC FINANCIAL STATEMENTS

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION

Minden, Louisiana

Statement of Net Position

December 31, 2021

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 1,049,390
Investments	246,012
Due from other governments	<u>81,289</u>
 Total assets	 <u>1,376,691</u>
LIABILITIES	
Accounts payable	13,651
Unearned revenue	<u>123,546</u>
Total liabilities	<u>137,197</u>
NET POSITION	
Unrestricted	<u>1,239,494</u>
 Total net position	 <u>\$ 1,239,494</u>

See accompanying notes and accountants' report.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Statement of Activities
For the Year Ended December 31, 2021

	Expenses	Program Revenues	Governmental activities
		Operating grants & contributions	Net (expenses)/ revenue
Governmental activities:			
Culture and tourism	\$ 355,080	\$ 58,120	\$ (296,960)
 General revenues:			
Occupancy taxes			215,928
Intergovernmental - state			204,841
Interest			5,073
Total general revenues			425,842
 Change in net position			128,882
 Net position - beginning, as originally stated			1,101,962
Prior period adjustment			8,650
Net position - beginning, as restated			1,110,612
 Net position - ending			\$ 1,239,494

See accompanying notes and accountants' report.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION

Minden, Louisiana

Government Fund

Balance Sheet

December 31, 2021

	<u>General Fund</u>
ASSETS	
Cash	\$ 1,049,390
Investments	246,012
Due from other governments	<u>81,289</u>
Total assets	<u>\$ 1,376,691</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	
Liabilities:	
Accounts payable	\$ 10,116
Payroll tax liabilities	3,535
Unearned revenue	<u>123,546</u>
Total liabilities	<u>137,197</u>
Deferred inflows of resources:	
Unavailable revenues	<u>13,050</u>
Fund balances:	
Unassigned	<u>1,226,444</u>
Total fund balances	<u>1,226,444</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,376,691</u>

See accompanying notes and accountants' report.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION

Minden, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Government-Wide Financial Statement of Net Position
December 31, 2021

There are no difference in the amounts reported in the Statement of Net
Position and the Government fund Balance Sheet

Fund balances, total governmental funds (Statement C)	\$	1,226,444
Some receivables are not available to pay the current period expenditures and, therefore are deferred in the fund financial statements		<u>13,050</u>
Net position of governmental activities (Statement A)	\$	<u>1,239,494</u>

See accompanying notes and accountants' report.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION

Minden, Louisiana

Governmental Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

For the Year Ended December 31, 2021

	<u>General Fund</u>
Revenues:	
Taxes	\$ 420,769
Intergovernmental - state	53,720
Interest	<u>5,073</u>
Total revenues	<u>479,562</u>
Expenditures:	
Current:	
Operating management fees	36,000
Tax collection fees	2,985
Travel and seminars	12,476
Advertising and printing	111,585
Dues and subscriptions	14,485
Professional fees	17,066
Telephone	1,226
Grant funds	34,792
Salary and related benefits	122,576
Insurance	218
Office supplies	1,016
Miscellaneous	<u>655</u>
Total expenditures	<u>355,080</u>
Excess of revenues over expenditures	124,482
Fund balance - beginning	<u>1,101,962</u>
Fund balance - ending	<u>\$ 1,226,444</u>

See accompanying notes and accountants' report.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund to the
Statement of Activities
For the Year Ended December 31, 2021

Amounts reported for governmental activities in the Statement of Activities
are different because:

Net change in fund balances, total governmental funds, Statement E	\$ 124,482
Revenues in the Statement of Activities that do not provide current resources are not reported as revenues in the fund financial statements.	<u>4,400</u>
Change in net position of governmental activities, Statement B	<u>\$ 128,882</u>

See accompanying notes and accountants' report.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2021

INTRODUCTION

The Webster Parish Convention and Visitors Commission was created by Ordinance No. 859 of Webster Parish Police Jury in May 1991. The purposes of the Commission are (1) to represent the business and civic community on an organized and non-profit basis for the solicitation and servicing of conventions and for the promotion of visitor activity within the Parish of Webster and (2) to present necessary facilities, equipment, and services to visitors and convention officials.

The governing authority of the Commission is a board of directors composed of seven members who shall serve without compensation. The directors are appointed by the Webster Parish Police Jury from nominations made by various governmental entities and other organizations within the Parish. The Directors are appointed to serve a term of either two or three years depending on the predecessor's term length.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying basic financial statements of the Commission have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

Governmental Accounting Standards Board (GASB) Statements establish criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. The basic criterion for including a potential component unit within the reporting entity is financial accountability. Oversight responsibility is determined on the basis of appointment of governing body, ability to significantly influence operations, accountability for fiscal matters, and the nature and significance of an organization's relationship with the primary government.

Based on consideration of the foregoing criteria, the Webster Parish Convention and Visitors Commission is deemed to be a separate reporting entity. These financial statements include only information pertaining to all funds of the Commission. Certain units of the local government over which the Commission exercises no oversight responsibility, such as the Webster Parish Police Jury, other independently elected officials, and municipalities within the parish are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from that of the Commission.

Based on the previous criteria, the Commission has determined that there are no component units that are part of the reporting entity.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2021

C. BASIC FINANCIAL STATEMENTS

The Webster Parish Convention and Visitors Commission's (Commission) basic financial statements include both government-wide and fund financial statements. Both the government-wide and fund financial statements categorize primary activities as governmental.

Government-wide financial statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the Commission.

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment.

Program revenues: Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Allocation of indirect expenses: The Commission reports all direct expenses by function in the Statement of Activities. Indirect expenses not allocated to functions are reported separately in the Statement of Activities.

The government-wide focus is more on the sustainability of the Commission as an entity and the change in the Commission's net position resulting from the current year's activities.

Fiduciary funds are excluded from the government-wide financial statements.

Fund financial statements

The financial transactions of the Commission are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity revenues and expenditures/expenses. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government function or activities.

Separate financial statements are provided for governmental funds.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2021

The Commission reports the following major governmental fund:

The General fund is the Commission's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

D. BASIS OF ACCOUNTING

Basis of account refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Occupancy and sales taxes are recognized as revenues in the year for which they are earned. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 30 days of the end of the current fiscal period.

Although most expenditures are recorded when a liability is incurred, as under accrual accounting, the measurement focus of a governmental fund significantly affects what items are to be considered expenditures in the governmental fund. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures are recognized when due. Compensated absences and claims and judgments are recorded in governmental funds if claims are due and payable.

Occupancy and hotel sales taxes and interest associated with the current fiscal period are all considered susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessment receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when the government receives cash.

E. CASH & CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION

Minden, Louisiana

Notes to the Financial Statements As of and for the Year Ended December 31, 2021

Under state law, the Commission may deposit funds in demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and United States, or under the laws of the United States.

F. INVESTMENTS

Investments are limited by R.S. 33:2955. Under state law, the Commission may invest in United States bonds, treasury notes, or certificates of deposit. These are classified as investments if their original maturities exceed 90 days; however, if original maturities are 90 days or less, they are classified as cash equivalents.

Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure as per GASB Statement No. 31.

The Commission has not formally adopted deposit and investment policies which address deposit and investment risks, such as custodial credit risk or interest rate risk.

The Commission's investments are in certificates of deposit.

G. DUE FROM OTHER GOVERNMENTS

In the government-wide statements, this item consists of all revenues earned at year-end and not yet received from other governments. No allowance for uncollectible accounts receivable is established since amounts are determined to be 100% collectible.

H. INVENTORY

Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used. As of December 31, 2021, the Commission does not have any inventory.

I. CAPITAL ASSETS

Capital assets, which include property, plant and equipment, are reported as governmental activities in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated acquisition value at the date of donation. The Commission maintains a threshold level of \$2,500 or more for capitalizing capital assets. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Straight line depreciation is used. The estimated useful life for equipment is 5-10 years.

The costs of normal maintenance and repairs that do not add value to an asset or materially extend an asset's useful life are not capitalized.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2021

J. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Commission has no items that qualify for reporting in this category.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The Commission has no items that qualify for reporting in this category for the statement of financial position.

However, the governmental fund balance sheet reports unavailable revenues, from amounts which are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

K. COMPENSATED ABSENCES

The Commission has a “use it or lose it” policy, therefore there is no liability recognized at year end for compensated absences.

L. RESTRICTED NET POSITION

For the government-wide Statement of Net Position, net position is reported as restricted if either of the following conditions exists:

- Restrictions are externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;
- Restrictions are imposed by law through constitutional provision or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the Commission’s policy to use restricted resources first, then unrestricted resources when expenses are incurred for purpose for which both restricted and unrestricted net position are available.

M. FUND EQUITY IN FUND FINANCIAL STATEMENTS

Fund balances are classified as follows:

Non-spendable – Fund balance that is not in spendable form or is legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories.

Restricted – Fund balance that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2021

Committed – Fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners. The Board is the Commission’s highest level of decision-making authority that can by adoption of a resolution, commit fund balance. Committed amounts cannot be used for any other purpose unless the Commission’s board removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed.

Assigned – Fund balance that is constrained by the Commission’s intent to use for a specific purpose but are neither restricted nor committed. Intent should be expressed by the Board.

Unassigned – Fund balance that is the residual classification for the General fund. It is also used to report negative fund balance in other governmental funds.

Minimum Fund Balance – The Commission has not adopted a policy to maintain the General Fund's unassigned fund balance above a certain minimum level.

The Commission reduces committed amounts, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. The Commission considers restricted amounts to have been spent when expenditure has been incurred for purposes for which both restricted and unrestricted fund balance is available.

N. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

O. UNEARNED REVENUE

Unearned revenues arise when resources are received by the Commission before it has legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods when the Commission has legal claim to the resources, the liability for unearned revenues is removed and revenues are recognized.

P. COMPARATIVE DATA

Comparative total data for the prior year has been presented in the supplementary information, in order to provide an understanding of changes in the Commission's financial position and operations. However, comparative data (i.e., presentation of prior year totals) have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2021

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGET INFORMATION The Commission follows these procedures in establishing the budgetary data reflected in these financial statements:

- 1) An annual budget of receipts and expenditures is prepared and adopted by the Board of Commissioners.
- 2) The budget for the General fund is adopted on a basis consistent with generally accepted accounting principles (CASH).
- 3) Budgeted amounts, as originally adopted, are amended from time to time by the Council.
- 4) Appropriations lapse at the end of each fiscal year.

The following individual funds had an excess of expenditures over appropriations:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General fund	\$ 319,744	\$ 345,602	\$ (25,858)

The revenues and expenditures shown on page 8 are reconciled with the amounts reflected on the budget comparison on page 19 as follows:

Excess of revenues and other sources over expenditures and other uses (GAAP Basis)	\$ 124,482
Adjustments:	
To adjust for accounts receivable	(23,317)
To adjust for payroll liabilities	106
To adjust for accounts payable	9,373
To adjust for unearned revenues	123,546
To adjust for unavailable revenues	<u>13,050</u>
Excess of revenues and other sources over expenditures and other uses (CASH Basis)	\$ <u>247,240</u>

3. CASH AND CASH EQUIVALENTS

These deposits are stated at cost, which approximates market. Under state law, these deposits or the resulting bank balance must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times at least equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At year-end, the Commission's carrying amount of deposits was \$1,049,390.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2021

Custodial credit risk – deposits – At December 31, 2021, the Commission has \$1,297,343 in collected bank balances. These deposits and investments are secured from risk by \$679,552 of federal deposit insurance and \$1,447,014 of pledged securities.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of being notified by the Commission that the fiscal agent has failed to pay deposited funds upon demand.

The Commission has not formally adopted a deposit policy that limits the government’s allowable deposits and addresses custodial credit risk.

4. INVESTMENTS

At December 31, 2021, the Commission had investments of \$246,012 in three (3) certificates of deposit whose maturities are in excess of 90 days. The certificates of deposit are secured from risk by federal deposit insurance and pledged securities.

The Commission’s investment policy does not address custodial credit risk or interest rate risk for investments.

5. DUE FROM OTHER GOVERNMENTS

Amounts reported as due from other governments as of December 31, 2021 are as follows:

Webster Parish Sales and Use Tax Commission – occupancy tax	\$ 15,417
State of Louisiana – occupancy tax	52,822
State of Louisiana – grant	<u>13,050</u>
	<u>\$ 81,289</u>

6. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2021, for the Commission is as follows:

Governmental activities:	Beginning <u>Balance</u>	<u>Additions</u>	<u>Deletions</u>	Ending <u>Balance2021</u>
Capital assets being depreciated				
Equipment	\$ <u>3,236</u>	\$ _____	\$ _____	\$ <u>3,236</u>
Total capital assets being depreciated	<u>3,236</u>	_____	_____	<u>3,236</u>
Less accumulated depreciation for:				
Equipment	<u>3,236</u>	_____	_____	<u>3,236</u>
Total accumulated depreciation	<u>3,236</u>	_____	_____	<u>3,236</u>
Total capital assets, being depreciated net	_____	_____	_____	_____
Governmental activities capital assets net	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2021

There was no depreciation expense charged as direct expense of the governmental activities for the year ended December 31, 2021.

7. HOTEL/MOTEL OCCUPANCY TAXES

Funds for the Commission are derived from an occupancy tax levied on hotel and motel rooms and overnight camp facilities located within the Parish of Webster, with the exception of the Methodist Conference Center. Effective July 1, 2006, the occupancy tax increased from 2% to 4%. For this year, these amounts are presented as a single line item on the Statement of Revenues, Expenditures and Changes in Fund Balance.

Local taxes	\$ 215,928
State taxes	<u>204,841</u>
Total taxes	\$ <u>420,769</u>

8. RETIREMENT SYSTEM

The Commission provides a defined contribution retirement plan, the Webster Parish Tourism Commission LA 457 DC Plan, to its full-time employees. The plan consists of a ROTH IRA held by each employee. The employees' portion of the retirement plan is withheld from their payroll check. The Commission then matches the contributions for each employee dollar for dollar. There is a maximum contribution which ranges from \$200-\$300 per month, or \$2,400-\$3,600 per year for eligible employees. No contributions are made once an employee is no longer with the Commission. There is a ninety (90) day waiting period for new employees to participate in the plan. There are no assets accumulated in a trust that provide retirement plan benefits to plan members. The benefit terms are established and can be amended by the Internal Revenue Service.

The Commission's contribution to the Roth IRA's for its employees for the year ending December 31, 2021 was \$7,200, and there was no liability outstanding as of year-end.

9. PRIOR PERIOD ADJUSTMENT

The government-wide financial statements include a prior period adjustment correcting the net position of governmental activities to include grant revenues of \$8,650. This amount was determined to be revenues for 2020, because the expenses related to the grant were incurred in 2020. The net position is being amended to correctly report the grant revenue in 2020, the year the revenue was earned.

10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 30, 2022. This date represents the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

WEBSTER PARISH CONVENTION & VISITORS COMMISSION
Minden, Louisiana

Governmental Fund Type - General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2021

	<u>Budgeted Amounts</u>		Actual (Cash basis)	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Favorable (Unfavorable)
REVENUES:				
Taxes	\$ 320,000	\$ 320,000	\$ 410,503	\$ 90,503
Intergovernmental - state	-	-	177,266	177,266
Interest	-	-	5,073	5,073
Total revenues	<u>320,000</u>	<u>320,000</u>	<u>592,842</u>	<u>272,842</u>
EXPENDITURES:				
Operating management fees	36,000	36,000	36,000	-
Professional fees	19,400	19,400	16,916	2,484
Tax collection fees	2,500	2,500	2,985	(485)
Travel and seminars	17,000	17,000	12,476	4,524
Advertising and printing	60,771	59,771	108,593	(48,822)
Dues and subscriptions	11,319	11,319	13,126	(1,807)
Grant funds	51,000	51,000	34,792	16,208
Salary and related benefits	115,154	116,354	117,470	(1,116)
Insurance	400	400	218	182
Telephone	1,500	1,500	1,226	274
Office supplies	3,000	3,000	1,145	1,855
Miscellaneous	1,500	1,500	655	845
Total expenditures	<u>319,544</u>	<u>319,744</u>	<u>345,602</u>	<u>(25,858)</u>
Excess of revenues over expenditures	456	256	247,240	246,984
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>1,045,542</u>	<u>1,045,542</u>
Fund balance - ending	<u>\$ 456</u>	<u>\$ 256</u>	<u>\$ 1,292,782</u>	<u>\$ 1,292,526</u>

OTHER REPORTS

WISE, MARTIN & COLE, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

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CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Commissioners of the
Webster Parish Convention and
Visitors Commission

We have performed the procedures enumerated below on the Commission's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2021, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Commission's management is responsible for its financial records and compliance with applicable laws and regulations.

The Commission has agreed to acknowledge that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the on the Commission's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2021. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report any may not meet the need of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes

The procedures and associated findings are as follows:

Public Bid Law

1. Obtain documentation for all expenditures made during the year for material and supplies exceeding \$30,000, or public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

We observed no expenditures made during the year for equipment exceeding \$30,000 or public works projects exceeding \$250,000 that would be subject to the provisions of R.S. 38:2211-2296.

Code of Ethics for Public Officials and Public Employees

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

Management provided us with the required list for all board members.

3. Obtain from management a listing of all employees paid during the fiscal year.

Management provided us with a list of all employees.

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

None of the employees included on the list of employees provided by management agreed-upon procedure 3 appeared on the lists provided by management in agreed-upon procedure 2.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

Management provided requested information. None of the businesses of board members, employees, and board member's and employees' immediate families appeared as vendors on the list of disbursements.

Budgeting

6. Obtained a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget. There was one amendment made during the year.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report any exceptions.

We traced the adoption of the original budget to the minutes of the meeting held December 2, 2020, which indicated that the budget had been adopted by the Commissioners of the Webster Parish Convention and Visitors Commission. We traced the approval of the amendment to the budget to the minutes of the meeting held January 20, 2021.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more.

Exception: We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues for the year ended exceed budgeted revenue. Expenditures for the year exceeded budgeted amounts by more than 5%.

Management Response: Deposits were incorrectly posted against advertising expenditures. This will be monitored and corrected in the future.

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

- (a) Report whether the six disbursements agree to the amount and payee in the supporting documentation.

We examined supporting documentation for each of the six selected disbursements and found that payments were for the proper amount and made to the correct payee.

- (b) Report whether the six disbursements were coded to the correct fund and general ledger account.

All six payments were properly coded to the correct fund and general ledger account.

- (c) Report whether the six disbursements were approved in accordance with management's policies and procedures

Inspection of documentation supporting all six selected disbursements indicated formal approval on the invoices and dual signatures on the cancelled checks of either the Chairman, Treasurer, Secretary, and/or Executive Director, which also indicates approval.

Meetings

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law), and report whether there are any exceptions.

The Webster Parish Convention and Visitors Commission is only required to post a notice of each meeting and the accompanying agenda on the door of the Commission's office. Management asserted that such documents were properly posted, and we observed an agenda that was attached to each notice for the quarterly and special meetings.

Debt

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

We scanned the general ledger and bank statements for all bank deposits for the period under examination and noted no deposits that appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approvals of payments to employees that would constitute bonuses, advance, or gifts.

Payroll reports were examined along with a review of the minutes for the year. We noted no payments constituting advances and bonuses made to employees in our scan of the general ledger.

State Audit Law

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

Exception: The Webster Parish Convention and Visitors Commission's report was due June 30, 2022. The Commission did not provide for a timely report in accordance with R.S. 24:513.

Management Response: Administrative staff fell ill in the prior year. We will make efforts to ensure that records are provided for the review to allow timely completion in the future.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1A. (2); and that were subject to public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law)

The Commission did not enter any contracts that utilized state funds and were subject to the public bid law.

Prior Comments and Recommendations

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendation, and/or comments have been resolved.

Exception: The prior year report dated September 30, 2021, did not include any findings. However, prior-year suggestions, recommendations, and comments remain unresolved.

Management Response: We discussed current recommendations and will address in the future.

We were engaged by the Webster Parish Convention and Visitors Commission to perform this agreed-upon procedures engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Commission's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Commission and to meet our other ethical responsibilities, on accordance with the relevant ethical requirement related to our agreed upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the Commission's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Wise Martin & Cole LLC

Minden, Louisiana
September 30, 2022

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

4/12/22 (Date Transmitted)

Wise, Martin and Cole (CPA Firm Name)
601 Main Street (CPA Firm Address)
Minden, LA 71055 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of 12/31/21 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes No [] N/A []

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes No [] N/A []

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes No [] N/A []

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes No [] N/A []

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes No [] N/A []

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes No [] N/A []

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes No [] N/A []

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [] No [] N/A

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes No [] N/A []

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes No [] N/A []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes No [] N/A []

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes No [] N/A []

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes No [] N/A []

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes No [] N/A []

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes No [] N/A []

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes No [] N/A []

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes No [] N/A []

We have provided you with all relevant information and access under the terms of our agreement.

Yes No [] N/A []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes No [] N/A []

We are not aware of any material misstatements in the information we have provided to you.

Yes No [] N/A []

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose

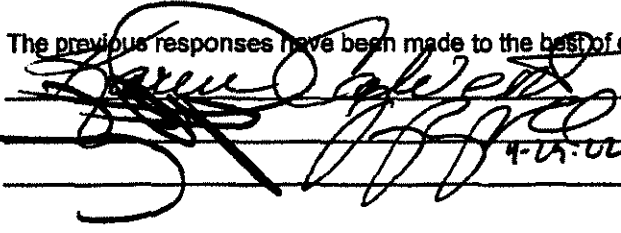
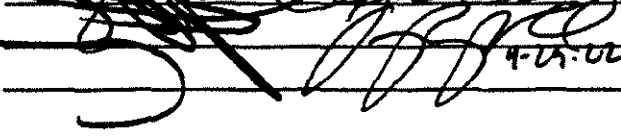
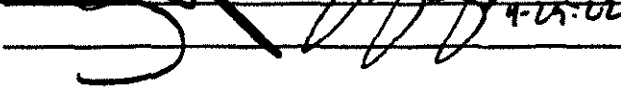
to you any such communication received between the end of the period under examination and the date of your report.

Yes No [] N/A []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes No [] N/A []

The previous responses have been made to the best of our belief and knowledge.

 Secretary 4/25/22 Date
 Treasurer 7-29-22 Date
 President 4-15-22 Date

SUPPLEMENTARY INFORMATION

WEBSTER PARISH CONVENTION & VISITORS COMMISSION
Minden, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2021

The following serve on the Board of Commissioners without compensation:

Ty Pendergrass	Chairman
Nicky Patel	Commissioner
Tracy Campbell	Commissioner
Karen Calvert	Commissioner
Nick Cox	Commissioner
Sara McDaniel	Commissioner
Derek Melancon	Commissioner

WEBSTER PARISH CONVENTION & VISITORS COMMISSION
Minden, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended December 31, 2021

Agency Head: Serena Gray, Executive Director

Salary	\$ 59,229
Retirement	3,600
Phone	1,226
Travel	3,608
Dues	175
Registration fees	1,613
Meals	325
Reimbursements	1,465
Other	<u>595</u>
Total	\$ <u>71,836</u>

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Balance Sheet - Governmental Fund
December 31, 2021
With Comparative Totals for December 31, 2020

	General Fund	
	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 1,049,390	\$ 804,762
Investments	246,012	243,277
Due from other government	81,289	66,622
Total assets	\$ 1,376,691	\$ 1,114,661
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 10,116	\$ 743
Payroll tax liabilities	3,535	3,306
Unearned revenue	123,546	-
Total liabilities	137,197	4,049
Deferred inflow of resources:		
Unavailable revenues	13,050	8,650
Fund balances:		
Unassigned	1,226,444	1,101,962
Total fund balances	1,226,444	1,101,962
Total liabilities, deferred inflows of resources and fund balances	\$ 1,376,691	\$ 1,114,661

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Governmental Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2021
With Comparative Totals for the Year Ended December 31, 2020

	General Fund	
	2021	2020
Revenues:		
Taxes	\$ 420,769	\$ 339,453
Intergovernmental - state	53,720	3,000
Interest	5,073	7,185
Total revenues	479,562	349,638
Expenditures:		
Operating management fees	36,000	36,000
Tax collection fees	2,985	2,300
Travel and seminars	12,476	2,741
Advertising and printing	111,585	71,870
Dues and subscriptions	14,485	11,393
Professional fees	17,066	5,905
Telephone	1,226	1,119
Grant funds	34,792	7,794
Salary and related benefits	122,576	108,931
Insurance	218	226
Office supplies	1,016	5,255
Miscellaneous	655	437
Total expenditures	355,080	253,971
Excess of revenues over expenditures	124,482	95,667
Fund balance at beginning of year	1,101,962	1,006,295
Fund balance at end of year	\$ 1,226,444	\$ 1,101,962

SCHEDULES FOR LOUISIANA LEGISLATIVE AUDITOR

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Schedule of Prior Year Findings
For the Year Ended December 31, 2021

There are no findings required to be reported in the prior year.

WEBSTER PARISH CONVENTION AND VISITORS COMMISSION
Minden, Louisiana

Schedule of Current Year Findings
For the Year Ended December 31, 2021

2021-01 Late Filing

Origination date: Fiscal year ended December 31, 2021

Criteria: Louisiana Revised Statute 24:513 requires the review/attestation of the Webster Parish Convention and Visitors Commission to be submitted to the Louisiana Legislative Auditor (LLA) no later than six months after the Commission's year end. The due date for the report with a December 31, 2021 year end was June 30, 2022.

Condition: The Commission failed to file its 2021 annual report by the required deadline of June 30, 2022.

Cause: Records were not provided to accountant performing review in time to file annual report timely.

Effect: Review/attestation was not able to be completed for submission by June 30, 2022, resulting in noncompliance with the requirements of Louisiana Revised Statute 24:513.

Recommendation: We recommend that the Commission ensure that records are maintained to allow timely performance of annual reporting.

Management's response: Administrative staff fell ill in the prior year. We will make efforts to ensure that records are provided for the review to allow timely completion in the future.