

**LOUISIANA POLITICAL  
MUSEUM AND HALL OF FAME**

**FINANCIAL REPORT  
JUNE 30, 2012**

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 **FEB 20 2013**

Louisiana Political Museum and Hall of Fame  
Financial Report  
June 30, 2012

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# Johnson, Thomas & Cunningham

## Certified Public Accountants

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### INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Louisiana Political Museum  
and Hall of Fame  
499 East Main Street  
Winnfield, LA 71483

We have reviewed the accompanying financial statements of the governmental activities and major funds of the Louisiana Political Museum and Hall of Fame as of and for the year ended June 30, 2012, which collectively comprise the Louisiana Political Museum and Hall of Fame'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 Louisiana Political Museum and Hall of Fame's personnel. 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 is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

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 conformity with accounting principles generally accepted in the United States of America.

The budgetary comparison information on pages 22 and 23 is presented only for purposes of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the *Governmental Accounting Standards Board*. The information included in the budgetary comparison has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we are not aware of any material modifications that should be made thereto.

The Louisiana Political Museum and Hall of Fame has not presented the Management's Discussion and Analysis that the *Governmental Accounting Standards Board* has determined is necessary to supplement, although not required to be part of the basic financial statements.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report dated December 21, 2012, on the results of our agreed-upon procedures on page 24 through 26. Pages 27 through 28 present the Louisiana Attestation Questionnaire.

*Johnson, Thomas & Cunningham, CPAs*  
Johnson, Thomas & Cunningham, CPAs

December 21, 2012  
Natchitoches, LA 71457

## **BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS**

Louisiana Political Museum and Hall of Fame  
Statement of Net Assets  
June 30, 2012

	<u>Total</u>
<b>ASSETS</b>	
Current Assets-	
Cash & Cash Equivalents	\$ 32,755
Non-current Assets-	
Capital Assets (Net)	<u>113,084</u>
Total Assets	<u>\$145,839</u>
<b>LIABILITIES</b>	
Accounts Payable	\$ 1,375
Note Payable	<u>2,500</u>
Total Liabilities	<u>\$ 3,875</u>
<b>NET ASSETS</b>	
Invested in Capital Assets	\$113,084
Unrestricted	<u>28,880</u>
Total Net Assets	<u>\$141,964</u>

See accompanying notes and accountant's report

Louisiana Political Museum and Hall of Fame  
Statement of Activities  
June 30, 2012

<u>Activities</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Assets Government Activities</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Governmental Activities				
Recreation & Culture	<u>\$188,847</u>	<u>\$0</u>	<u>\$149,591</u>	<u>\$(39,256)</u>
		General Revenues		
			Sales	\$ 23,262
			Miscellaneous	<u>652</u>
			Total	<u>\$ 23,914</u>
			Change in Net Assets	<u>\$(15,342)</u>
			Net Assets July 1, 2011	<u>157,306</u>
			Net Assets June 30, 2012	<u>\$141,964</u>

See accompanying notes and accountant's report

**FUND FINANCIAL STATEMENTS**

Louisiana Political Museum and Hall of Fame  
Balance Sheet-Governmental Funds  
June 30, 2012

	<u>Major Funds</u>		<u>Total</u>
	<u>General Fund</u>	<u>Operating Fund</u>	
<b>ASSETS</b>			
Cash & Cash Equivalents	\$ 199	\$32,556	\$32,755
Due from Others	<u>0</u>	<u>27,613</u>	<u>27,613</u>
Total Assets	<u>\$ 199</u>	<u>\$60,169</u>	<u>\$60,368</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 1,119	\$ 256	\$ 1,375
Due to Others	<u>27,613</u>	<u>0</u>	<u>27,613</u>
Total Liabilities	\$ 28,732	\$ 256	\$28,988
<b>FUND BALANCE</b>			
Unassigned	(28,533)	<u>59,913</u>	<u>31,380</u>
Total Liabilities and Fund Balance	<u>\$ 199</u>	<u>\$60,169</u>	<u>\$60,368</u>

See accompanying notes and accountant's report

Louisiana Political Museum and Hall of Fame  
Reconciliation of the Governmental Funds  
Balance Sheet to the Statement of Net Assets  
June 30, 2012

Total Fund Balance for the Governmental Funds at June 30, 2012	\$ 31,380
Total Net Assets reported for Governmental Activities in the Statement of Net Assets is different because	
Capital Assets used in Governmental Activities are not current financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet-	
Equipment and Buildings	165,287
Less Accumulated Depreciation	(52,203)
Long-term Liabilities are not due and payable in the current period, therefore, are not reported in the Governmental Fund Balance Sheet	
Note Payable	<u>(2,500)</u>
Total Net Assets of Governmental Activities at June 30, 2012	<u>\$141,964</u>

See accompanying notes and accountant's report

Louisiana Political Museum and Hall of Fame  
Statement of Revenues, Expenditures and Changes in Fund Balances-  
For the Year Ended June 30, 2012

	<u>Major Funds</u>		<u>Total</u>
	<u>General Fund</u>	<u>Operating Fund</u>	
<b>REVENUES</b>			
Intergovernmental-			
State of Louisiana	\$100,000	\$ 44,591	\$144,591
Winn Parish Police Jury	0	5,000	5,000
Miscellaneous-			
Gift Shop	0	10,034	10,034
Hall of Fame	0	13,228	13,228
Other	<u>0</u>	<u>652</u>	<u>652</u>
Total Revenues	<u>\$100,000</u>	<u>\$ 73,505</u>	<u>\$173,505</u>
<b>EXPENDITURES.</b>			
Current-			
Salaries	\$ 66,797	\$ 36,694	\$103,491
Related Benefits	17,731	7,521	25,252
Travel	3,004	0	3,004
Advertising	0	55	55
Rentals	6,252	0	6,252
Telephone	4,087	0	4,087
Postage	150	200	350
Utilities	7,214	0	7,214
Office Supplies	208	92	300
Other Charges	1,077	3,090	4,167
Finance Charges	0	202	202
Repair & Maintenance	0	196	196
Hall of Fame Expenses	0	11,235	11,235
Purchases for Resale	0	7,149	7,149
Professional Services	3,000	0	3,000
Capital Outlay	<u>0</u>	<u>23,856</u>	<u>23,856</u>
Total Expenditures	<u>\$109,520</u>	<u>\$ 90,290</u>	<u>\$199,810</u>
(Deficiency) of Revenues over Expenditures	\$ (9,520)	\$(16,785)	\$ (26,305)
Fund Balance-Beginning of Year	<u>(19,013)</u>	<u>76,698</u>	<u>57,685</u>
Fund Balance-End of Year	<u>\$ (28,533)</u>	<u>\$ 59,913</u>	<u>\$ 31,380</u>

See accompanying notes and accountant's report

Louisiana Political Museum and Hall of Fame  
Reconciliation of the Statement of Revenues, Expenditures  
and Changes in Fund Balances of the Governmental Funds  
to the Statement of Activities  
for the Year Ended June 30, 2012

Total Net Changes in Fund Balances  
at June 30, 2012, per Statement of Revenues,  
Expenditures and Changes in Fund Balance \$(26,305)

The Change in Net Assets  
reported for Governmental Activities  
in the Statement of Activities is different because

Governmental Funds report Capital Outlays as expenditures  
However, in the Statement of Activities, the cost of these  
assets is allocated over their estimated useful lives as  
depreciation expense The current year amounts for these  
items were-

Capital Expenditures	23,856
Depreciation Expense	<u>(12,893)</u>

Total changes in Net Assets at June 30, 2012,  
per Statement of Activities \$(15,342)

See accompanying notes and accountant's report

## NOTES TO FINANCIAL STATEMENTS

Louisiana Political Museum and Hall of Fame  
Notes to Financial Statements  
June 30, 2012

1 Introduction

The Louisiana Political Museum and Hall of Fame, is established as a facility in the City of Winnfield, parish of Winn, under the overall jurisdiction of the Department of Culture, Recreation and Tourism by LA R S. 25 380.141 The Louisiana Political Museum and Hall of Fame shall be a historical, cultural, scientific, and technological, educational institution whose primary purpose shall be to research, collect, preserve, and present, as an educational resource, media, film, motion pictures, recordings, pictures, documents, artifacts, objects of art, and the like that reflect the political, social, and cultural history of the politics of the state, including but not limited to such materials related to political campaigns and candidates, officeholders, and supporting personnel

The Friends of the Louisiana Political Museum and Hall of Fame Foundation, Inc is a related non-profit organization to the Louisiana Political Museum and Hall of Fame This related organization raises money in the form of contributions from citizens that want to support the Museum, it receives no state funds As described in note 8 to the financial statements, this related organization loans money from time to time to the Museum

2 Summary of Significant Accounting Policies

The accounting and reporting policies of Louisiana Political Museum and Hall of Fame conform to generally accepted accounting principles as applicable to governmental units Such accounting and reporting policies also conform to the requirements of Louisiana Revised Statutes 24 517 and to the guides set forth in the *Louisiana Governmental Audit Guide*

A Reporting Entity-

The Louisiana Political Museum and Hall of Fame, for financial purposes, includes all of the funds relevant to its operations The Louisiana Political Museum and Hall of Fame has been determined to be a primary government and not a component unit or agency of the state government for financial reporting purposes

B Basis of Presentation-

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and Statement of Activities report information about the reporting government as a whole They include all funds of the reporting entity Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues

Louisiana Political Museum and Hall of Fame  
Notes to Financial Statements  
June 30, 2012

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Louisiana Political Museum and Hall of Fame's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include (a) fees and charges paid by the recipient for goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**C Fund Accounting-**

The accounts of the Louisiana Political Museum and Hall of Fame are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

The Louisiana Political Museum and Hall of Fame maintains two funds. They are both categorized as governmental funds. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity. Both funds are considered to be major.

**Governmental Funds-**

**General Fund**

The General Fund is the general operating fund of the Louisiana Political Museum and Hall of Fame. It is used to account for appropriation money received from the State.

**Operating Fund**

Used to account for all financial resources except those required to be accounted for in another fund.

**D Measurement Focus/Basis of Accounting-**

Basis of accounting refers to when 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.

Louisiana Political Museum and Hall of Fame  
Notes to Financial Statements  
June 30, 2012

**Accrual Basis - Government-Wide Financial Statements (GWFS)**

The Statement of Net Assets and the Statement of Activities display information about the Louisiana Political Museum and Hall of Fame as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

**Modified Accrual Basis - Fund Financial Statements (FFS)**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Louisiana Political Museum and Hall of Fame considers all revenues "available" if they are collected within 60 days after year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that (1) unmatured principal and interest on long-term debt, if any, are recorded when due and (2) claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

**E Assets, Liabilities, and Equity-**

**Cash and Interest-Bearing Deposits-**

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the Louisiana Political Museum and Hall of Fame.

**Capital Assets-**

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. The Louisiana Political Museum and Hall of Fame maintains a threshold level of \$1,000 or more for capitalizing capital assets.

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

Louisiana Political Museum and Hall of Fame  
Notes to Financial Statements  
June 30, 2012

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of useful lives by type of asset is as follows:

Furniture, computers	5 years
Buildings	40 years

**Compensated Absences-**

There are no formal written personnel policies that address leave. Therefore, no entry is made to record compensated absences.

**Equity Classifications-**

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a Invested in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b Restricted net assets - Consists of net assets with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or (2) law through constitutional provision or enabling legislation.
- c Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

When an expense is incurred for the purposes for which both restricted and unrestricted net assets are available, management applies unrestricted net assets first, unless a determination is made to use restricted net assets. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

In the fund statements, governmental fund equity is classified as fund balance. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- a Nonspendable fund balance - amounts that are not in a spendable form (such as prepaid expenses) or are required to be maintained intact,

Louisiana Political Museum and Hall of Fame  
Notes to Financial Statements  
June 30, 2012

- b Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation,
- c Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority, to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint,
- d Assigned fund balance - amounts a government intends to use for a specific purpose, intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority,
- e Unassigned fund balance - amounts that are available for any purpose Only the General Fund would report positive amounts in unassigned fund balance

The General Fund has a negative unassigned fund balance of \$28,533 The Operating Fund has a positive unassigned fund balance of \$59,913 If applicable, the Louisiana Political Museum and Hall of Fame would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds

**F Interfund Transactions-**

Interfund transfers of monies that are expected to be repaid are reflected as "Due to" or "Due from" accounts within the separate funds These amounts have been eliminated for purposes of the Government-wide Financial Statements

The following is a summary of interfund transactions

	<u>Beginning Balance</u>	<u>Loans</u>	<u>Payments</u>	<u>Ending Balance</u>
General Fund	\$(17,447)	\$(41,357)	\$ 31,191	\$(27,613)
Operating Fund	\$ 17,447	\$ 41,357	\$(31,191)	\$ 27,613

**G Budget-**

Prior to the beginning of each fiscal year, the Louisiana Political Museum and Hall of Fame adopts a budget for the next fiscal year The budget is open for public inspection All budgetary appropriations lapse at the end of the fiscal year The budget is prepared on the modified accrual basis of accounting

Louisiana Political Museum and Hall of Fame  
Notes to Financial Statements  
June 30, 2012

H 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.

3 Cash and Cash Equivalents

For reporting purposes, cash and cash equivalents include demand deposits and time deposits. At June 30, 2012, the Louisiana Political Museum and Hall of Fame had cash and cash equivalents (collected bank balances) totaling \$39,340. Cash and cash equivalents are stated at cost, which approximates market. Under Louisiana law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank. These pledged securities are held in the name of the pledging bank in a holding or custodial bank in the form of safekeeping receipts held by the Louisiana Political Museum and Hall of Fame. The deposits at June 30, 2012, were fully secured by FDIC Insurance.

4 Capital Assets

The following is a summary of capital assets for the Louisiana Political Museum and Hall of Fame for the period ending June 30, 2012.

	<u>Balance</u> <u>06-30-11</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>06-30-12</u>
Capital Assets Depreciated				
Building Improvements	\$121,597	\$23,856	\$0	\$145,453
Office Furniture	2,828	0	0	2,828
Office Equipment	<u>17,006</u>	<u>0</u>	<u>0</u>	<u>17,006</u>
Total Assets	<u>\$141,431</u>	<u>\$23,856</u>	<u>\$0</u>	<u>\$165,287</u>
Less, Accumulated Depreciation				
Building Improvements	\$ 25,145	\$ 9,851	\$0	\$ 34,996
Office Furniture	1,714	404	0	2,118
Office Equipment	<u>12,451</u>	<u>2,638</u>	<u>0</u>	<u>15,089</u>
Total Depreciation	<u>\$ 39,310</u>	<u>\$12,893</u>	<u>\$0</u>	<u>\$ 52,203</u>
Net Capital Assets	<u>\$102,121</u>	<u>\$10,963</u>	<u>\$0</u>	<u>\$113,084</u>

Louisiana Political Museum and Hall of Fame  
Notes to Financial Statements  
June 30, 2012

Depreciation expenses were changed as follows

General Fund	\$ 6,353
Operating Fund	<u>6,540</u>
Total	<u>\$12,893</u>

5 Collections

As with most museums, the purchase price or estimated value of donations of objects on display are not included on the Statement of Net Assets due to the difficulty and subjectivity in establishing a value

6 Employee Retirement Systems

The Louisiana Political Museum and Hall of Fame does not have or sponsor an employee retirement plan. All employees of the Louisiana Political Museum and Hall of Fame are covered by the Social Security System.

7 Pending Litigation

There were no civil suits seeking damages against the Louisiana Political Museum and Hall of Fame outstanding at June 30, 2012.

8 Related Party Transactions

The Louisiana Political Museum and Hall of Fame had no identified related party transactions for the year ended June 30, 2012.

9 Notes Payable

For the year ended June 30, 2012, The Friends of the Louisiana Political Museum and Hall of Fame Foundation, Inc. loaned no money to the museum. However, a balance remained from prior years. All loans were made at 0% interest.

The following is a summary of changes on debt for the year ended June 30, 2012.

	<u>General Fund</u>	<u>Operating Fund</u>
Balance July 1, 2011	\$ 2,500	\$0
Additions	0	0
Reductions	<u>0</u>	<u>0</u>
Balance June 30, 2012	<u>\$ 2,500</u>	<u>\$0</u>

Louisiana Political Museum and Hall of Fame  
Notes to Financial Statements  
June 30, 2012

10 Subsequent Events

Management has evaluated events through December 21, 2012, the date which the financial statements were available for issue. There were no items to be reported as subsequent events.

**OTHER REQUIRED  
SUPPLEMENTARY INFORMATION**

Louisiana Political Museum and Hall of Fame  
General Fund  
Budgetary Comparison Schedule  
June 30, 2012

	Budget <u>Original/Final</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
<b>REVENUES:</b>			
Intergovernmental- State of Louisiana	\$ <u>100,000</u>	\$ <u>100,000</u>	\$ <u>0</u>
Total Revenues	\$ <u>100,000</u>	\$ <u>100,000</u>	\$ <u>0</u>
<b>EXPENDITURES</b>			
Current-			
Salaries	\$ 66,797	\$ 66,797	\$ 0
Related Benefits	10,942	17,731	(6,789)
Travel	1,713	3,004	(1,291)
Rentals	6,252	6,252	0
Telephone	3,900	4,087	(187)
Postage	500	150	350
Utilities	6,500	7,214	(714)
Office Supplies	0	208	(208)
Other Charges	396	1,077	(681)
Professional Services	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Total Expenditures	\$ <u>100,000</u>	\$ <u>109,520</u>	\$( <u>9,520</u> )
(Deficiency) of Revenues over Expenditures	\$ 0	\$ (9,520)	\$(9,520)
Fund Balance-Beginning of Year	<u>(19,013)</u>	<u>(19,013)</u>	<u>0</u>
Fund Balance-End of Year	\$ <u>(19,013)</u>	\$ <u>(28,533)</u>	\$ <u>(9,520)</u>

See accountant's report

Louisiana Political Museum and Hall of Fame  
Operating Fund  
Budgetary Comparison Schedule  
June 30, 2012

	Budget <u>Original/Final</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>REVENUES</b>			
Intergovernmental-			
State of Louisiana	\$35,000	\$ 44,591	\$ 9,591
Winn Parish Police Jury	0	5,000	5,000
Miscellaneous-			
Gift Shop	0	10,034	10,034
Hall of Fame	0	13,228	13,228
Other	<u>0</u>	<u>652</u>	<u>652</u>
Total Revenues	<u>\$35,000</u>	<u>\$ 73,505</u>	<u>\$ 38,505</u>
<b>EXPENDITURES</b>			
Current-			
Salaries	\$27,850	\$ 36,694	\$ (8,844)
Related Benefits	7,150	7,521	(371)
Advertsing	0	55	(55)
Office Supplies	0	92	(92)
Postage	0	200	(200)
Other Charges	0	3,090	(3,090)
Finance Charges	0	202	(202)
Repair & Maintenance	0	196	(196)
Hall of Fame Expenses	0	11,235	(11,235)
Purchases for Resale	0	7,149	(7,149)
Capital Outlay	<u>0</u>	<u>23,856</u>	<u>(23,856)</u>
Total Expenditures	<u>\$35,000</u>	<u>\$ 90,290</u>	<u>\$(55,290)</u>
Deficiency of Revenues over Expenditures	\$ 0	\$(16,785)	\$(16,785)
Fund Balance-Beginning of Year	<u>76,698</u>	<u>76,698</u>	<u>0</u>
Fund Balance-End of Year	<u>\$76,698</u>	<u>\$ 59,913</u>	<u>\$(16,785)</u>

See accountant's report

# Johnson, Thomas & Cunningham

## Certified Public Accountants

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### INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Louisiana Political Museum  
and Hall of Fame  
499 East Main Street  
Winnfield, LA 71483

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Louisiana Political Museum and Hall of Fame and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Louisiana Political Museum and Hall of Fame's compliance with certain laws and regulations during the year ended June 30, 2012, included in the Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

#### PUBLIC BID LAW

- 1 Select all expenditures made during the year for materials and supplies exceeding \$30,000, or public works exceeding \$150,000, and determine whether such purchases were made in accordance with LSA-RS 38.2211-2251 (the public bid law)

No expenditures found to be in violation

#### CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

- 2 Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42 1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families

Management provided us with the required list including the noted information

- 3 Obtain from management a listing of all employees paid during the period under examination

Management provided us with the required list

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedures (3) were also included on the listing obtained from management in agreed-upon procedures (2) as immediate family members

No violations found

#### BUDGETING

- 5 Obtain a copy of the legally adopted budget and all amendments

Management provided us with a copy of the original budget There were no amendments during the year

- 6 Trace the budget adoption to the minute book

Not applicable

- 7 Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5% or more or if actual expenditures exceed budgeted amounts by 5% or more

The Louisiana Political Museum and Hall of Fame is a quasi-public entity that is not subject to the Louisiana Local Government Budget Act

#### ACCOUNTING AND REPORTING

- 8 Randomly select 6 disbursements made during the period under examination and

- (a) trace payments to supporting documentation as to proper amount and payee

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

- (b) determine if payments were properly coded to the correct fund and general ledger account

Each disbursement appeared to be coded correctly

- (c) determine whether payments received approval from proper authorities

Inspection of supporting documentation showed written approval

### MEETINGS

- 9 Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42 1 through 42 12 (the open meetings law)

Not applicable

### DEBT

- 10 Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds or any other indebtedness which have not been approved by the State Bond Commission

None Found

### ADVANCES AND BONUSES

- 11 Examine payroll records and minutes for the year to determine whether any payments have been made to employees that may constitute bonuses, advances, or gifts

None found

Our prior report, dated December 14, 2011, did not contain any comments or unresolved matters

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions Accordingly, we do not express such an opinion Had we performed additional procedures, other matters might have come to our attention that would have been reported to you

This report is intended solely for the use of management of the Louisiana Political Museum and Hall of Fame and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes Under Louisiana Revised Statute 24 513, this report is distributed by the Legislative Auditor as a public document

*Johnson, Thomas & Cunningham, CPA's*  
Johnson, Thomas & Cunningham, CPA's

December 21, 2012  
Natchitoches, Louisiana

LOUISIANA POLITICAL MUSEUM AND HALL OF FAME

LOUISIANA ATTESTATION QUESTIONNAIRE

Johnson, Thomas & Cunningham, CPA's  
321 Bienville Street  
Natchitoches, LA 71457

In connection with your review of our financial statements as of June 30, 2012, and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of 12/21/2012

**Public Bid Law**

It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes  No

**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

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

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-16), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes  No

**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

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

Yes  No

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

Yes  No

**Meetings**

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:1 through 42:13

N/A Yes  No

**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

**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

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

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance that may occur subsequent to the issuance of your report.

Director

