

WASO Concessions Program



Changes to the Concessioner Financial Reporting Process

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Types of Changes

- Changes to the Annual Financial Report (AFR) Forms
- Changes in Transmission and Storage

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Changes to the Annual Financial Report

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AFR Change Goals

- Incorporate Changes in Accounting Reporting Standards
- Reflect Changes in the Law (PL 105-391)
- Address Additional Program Needs
- Add Clarity to the Instructions

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Changes in Reporting Standards

- Add Statement of Changes in Stockholder's Equity
- Add Comprehensive Income Section
- Replace Blank Statement of Cash Flows with a Structured Schedule

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Changes Reflecting New Law

- LSI Tracking (Schedule D Cost and Book Value Depreciation)
- Schedule for Maintenance Reserve and Associated Balance Sheet Changes

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Program Initiatives

- Greater Emphasis on Maintenance
- Analysis of Operational and Employment Statistics
- Standardization of Revenue/Service Descriptions
- New short form will be expanded and better track long form

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AFR Automation

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Automation Goals

- Speed Up Availability of Financial Statistics/Reporting
- Minimize Data Entry Time
- Enhance Reporting Capabilities
- Web Based Concessioner Input (Future)

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Interim Proposed AFR Submission Process

- Electronic long and short forms in Excel spreadsheet format will be available to concessioners
- Concessioner enters financial information into spreadsheet and transmits the file to CPC (Denver) by either e-mail or mailing disk
- CPC will upload the financial information directly into the summary AFR program using the submitted file

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Interim Proposed AFR Submission Process (con't)

- Concessioners who can not utilize the automated system will submit the paper forms or use a park computer to enter and transmit the files
- Concessioners with audit requirement will follow up with paper copy of required opinion by independent auditor

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Automation Status

- We expect programs and software to be ready for the submission of 2005 AFRs by January of 2006
- Next Step: Web based AFR Process