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NEW ORLEANS VISITORS INFORMATION CENTER
(A NON-PROFIT ORGANIZATION)

FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED JUNE 30, 1999
(UNAUDITED COMPILATION)

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, 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.

**Bruno
& Tervalon**

CERTIFIED PUBLIC ACCOUNTANTS

Release Date 2-16-00

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& Tervalon

MICHAEL B. BRUNO, CPA
ALCIDE J. TERVALON, JR., CPA
WALDO J. MORET, JR., CPA

To the Board of Directors
New Orleans Visitors Information Center
(A Non-Profit Organization)

We have compiled the accompanying statement of assets and net assets - cash basis of New Orleans Visitors Information Center (A Non-Profit Organization) as of June 30, 1999 and the related statement of activities and changes in net assets - cash basis for the twelve months then ended, and the accompanying supplementary information which is presented only for supplementary analysis purposes in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

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

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Bruno & Tervalon

Bruno & Tervalon
Certified Public Accountants

December 27, 1999

NEW ORLEANS VISITORS INFORMATION CENTER
(A NON-PROFIT ORGANIZATION)
STATEMENT OF ASSETS AND NET ASSETS
CASH BASIS
AS OF JUNE 30, 1999

ASSETS

Current Assets

Petty Cash	\$ 100
Cash	<u>52,055</u>
Total Current Assets	<u>52,155</u>

Fixed Assets

Furniture, Fixtures and Equipment	25,421
Less: Accumulated Depreciation	<u>(14,809)</u>
Net Fixed Assets	<u>10,612</u>

Other Assets

Deposits	<u>500</u>
Total Assets	\$ <u>63,267</u>

NET ASSETS

Net Assets

Unrestricted Net Assets	\$ <u>63,267</u>
Total Net Assets	\$ <u>63,267</u>

See Accountant's Compilation Report.

NEW ORLEANS VISITORS INFORMATION CENTER
(A NON-PROFIT ORGANIZATION)
STATEMENT OF ACTIVITIES AND
CHANGES IN NET ASSETS
CASH BASIS - COMBINED ACCOUNTS
FOR THE TWELVE MONTHS ENDED JUNE 30, 1999

Revenue

Other Income	\$ 1,405
Vending Income	439
Louisiana CRT Grant	<u>339,088</u>
 Total Revenue	 <u>340,932</u>

Expenses

Personnel

Salary - Executive Director	26,667
Salary - NOVIC Manager	16,083
Salary - Administrative Assistant	4,750
Salaries - Others	49,255
Benefits	6,402
Payroll Taxes	9,349
Training/Seminars/Conferences	2,364
Travel/Employee Expenses	<u>7,282</u>
 Total Personnel	 <u>122,152</u>

Building Operations

Custodial/Janitorial	3,650
Grounds Maintenance	8,988
Miscellaneous	3,190
Security	6,422
Maintenance Supplies	6,751
Telephone	5,390
Utilities	6,598
Newsletter	299
Office Supplies	13,707
Depreciation Expense	<u>3,689</u>
 Total Building Operations	 <u>58,684</u>

Professional Services

Management Fees	50,055
Consultants	<u>18,375</u>
 Total Professional Services	 <u>68,430</u>

See Accountant's Compilation Report.

NEW ORLEANS VISITORS INFORMATION CENTER
(A NON-PROFIT ORGANIZATION)
STATEMENT OF ACTIVITIES AND
CHANGES IN NET ASSETS
CASH BASIS - COMBINED ACCOUNTS, CONTINUED
FOR THE TWELVE MONTHS ENDED JUNE 30, 1999

Other Operating Expenses	
Advertising	
Billboard and Outdoor	\$ 74,481
Directory	718
Promotion and Entertainment	8,777
Newsletter	946
Promotional Give-Aways	3,559
Marketing and Public Relations	<u>15,793</u>
Sub-Total Advertising	104,274
Miscellaneous	587
Subscriptions/Contributions	<u>1,897</u>
Total Operating Expenses	<u>106,758</u>
Total Expenses	<u>356,024</u>
Change In Net Assets	(15,092)
Net Assets, Beginning	<u>78,359</u>
Net Assets, Ending	\$ <u><u>63,267</u></u>

See Accountant's Compilation Report.

SUPPLEMENTARY INFORMATION

NEW ORLEANS VISITORS INFORMATION CENTER
(A NON-PROFIT ORGANIZATION)
STATEMENT OF ACTIVITIES
AND CHANGES IN NET ASSETS - GENERAL
CASH BASIS
FOR THE TWELVE MONTHS ENDED JUNE 30, 1999

Revenue

Other Income	\$ 1,405
Vending Income	<u>439</u>
 Total Revenue	 <u>1,844</u>

Expenses

Building Operations

Miscellaneous	324
Depreciation Expense	<u>2,224</u>
 Total Building Operations	 <u>2,548</u>

Professional Services

Consultants	<u>5,875</u>
 Total Professional Services	 <u>5,875</u>

Other Operating Expenses

Bank Charges	87
Miscellaneous	<u>500</u>
 Total Operating Expenses	 <u>587</u>

Total Expenses	<u>9,010</u>
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Change in Net Assets	(7,166)
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Net Assets, Beginning	<u>5,717</u>
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Net Assets, Ending	<u>\$ (1,449)</u>
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See Accountant's Compilation Report.

NEW ORLEANS VISITORS INFORMATION CENTER
(A NON-PROFIT ORGANIZATION)
STATEMENT OF ACTIVITIES
AND CHANGES IN NET ASSETS - LSED GRANT
CASH BASIS
FOR THE TWELVE MONTHS ENDED JUNE 30, 1999

Expenses

Building Operations

Depreciation Expense \$ 988

Total Building Operations 988

Total Expenses 988

Change in Net Assets **(988)**

Net Assets, Beginning 2,694

Net Assets, Ending **\$ 1,705**

See Accountant's Compilation Report.

NEW ORLEANS VISITORS INFORMATION CENTER
(A NON-PROFIT ORGANIZATION)
STATEMENT OF ACTIVITIES AND
CHANGES IN NET ASSETS - LA CRT GRANT
CASH BASIS
FOR THE TWELVE MONTHS ENDED JUNE 30, 1999

Revenue

Louisiana CRT Grant	\$	<u>339,088</u>
Total Revenue		<u>339,088</u>

Expenses

Personnel

Salary - Executive Director		26,667
Salary - NOVIC Manager		16,083
Salary - Administrative Assistant		4,750
Salaries - Deskstaff/Greeters		49,255
Benefits		6,402
Payroll Taxes		9,349
Training/Seminars/Conferences		2,364
Travel/Employee Expenses		<u>7,282</u>
Total Personnel		<u>122,152</u>

Building Operations

Custodial/Janitorial		3,650
Grounds Maintenance		8,988
Miscellaneous		2,866
Security		6,422
Maintenance Supplies		6,751
Telephone		5,390
Utilities		6,598
Newsletter		299
Office Supplies		13,707
Depreciation Expense		<u>477</u>
Total Building Operations		<u>55,148</u>

Professional Services

Management Fees		50,055
Consultants		<u>12,500</u>
Total Professional Services		<u>62,555</u>

See Accountant's Compilation Report.

NEW ORLEANS VISITORS INFORMATION CENTER
(A NON-PROFIT ORGANIZATION)
STATEMENT OF ACTIVITIES AND
CHANGES IN NET ASSETS - LA CRT GRANT, CONTINUED
CASH BASIS
FOR THE TWELVE MONTHS ENDED JUNE 30, 1999

Other Operating Expenses

Advertising

Billboard and Outdoor	\$ 74,481
Directory	718
Promotion and Entertainment	8,777
Newsletter	946
Promotional Give-Aways	3,559
Marketing and Public Relations	<u>15,793</u>

Sub-Total Advertising 104,274

Subscriptions/Contributions 1,897

Total Operating Expenses 106,171

Total Expenses 346,026

Change In Net Assets **(6,938)**

Net Assets, Beginning 69,948

Net Assets, Ending \$ 63,010

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(A NON-PROFIT ORGANIZATION)**

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

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NEW ORLEANS VISITORS INFORMATION CENTER

BACKGROUND INFORMATION

New Orleans Visitors Information Center (NOVIC) was incorporated in November 1993 as a private non-profit corporation. The **NOVIC** is tax exempt under Section 501(c)6 of the Internal Revenue Code.

NOVIC was formed for the explicit purpose of operating and managing the property known as the New Orleans Visitors Information Center located at 7450 Paris Road, which is the first of its kind for the City of New Orleans, and has filled a critical void in the City's tourism industry. **NOVIC** has had the pleasure of servicing thousands of visitors a month. The **NOVIC** staff members serve as ambassadors to the City, promoting New Orleans and its attractions 7 days a week. All New Orleans tourism related businesses, attractions and events are invited and encouraged to bring their brochures and information to the Center for distribution. There is no membership cost or distribution fee required.

NOVIC provides a tremendous service to the economy of the City by welcoming visitors, and showcasing unique New Orleans destinations such as the Audubon Zoo, the Aquarium of the Americas, Contemporary Arts Center, Saenger Theatre, Bayou Sauvage National Wildlife Refuge...the list is endless. Private attractions (Riverwalk, casinos, restaurants, hotels, etc.) are featured as well. This project has made an immediate impact on the tourism industry, making New Orleans a more pleasant experience for the visitor-in-hand, and better preparing him for a return visit.

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

To the Board of Directors
New Orleans Visitors Information Center, Inc.

At your request, we have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of **New Orleans Visitors Information Center, Inc. (NOVIC)** and the Legislative Auditor, State of Louisiana, and applicable state grantor agency solely to assist the users in evaluating management's assertion about **NOVIC's** compliance with certain laws and regulations during the twelve (12) months period ended June 30, 1999, included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. 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.

**INDEPENDENT ACCOUNTANT'S REPORT
ON
APPLIED AGREED-UPON PROCEDURES**

(Continued)

FEDERAL, STATE, AND LOCAL AWARDS

1. Determine the amount of federal, state and local award expenditures for the year ended June 30, 1999, by grant and grant year.

The **NOVIC's** state award expenditures for the program for the twelve (12) month period follow:

<u>State Grant Name</u>	<u>Amount</u>
<u>STATE AGENCY:</u>	
Department of Culture, Research, and Tourism	\$ <u>346,026</u>
Total Expenditures	\$ <u>346,026</u>

NOVIC had no federal or local awards during the fiscal year ended June 30, 1999

2. For the state award, we randomly selected six (6) disbursements during the period under examination.
3. For the items selected in procedure 2, we traced the six (6) disbursements to supporting documentation as to proper amount and payee.

We examined supporting documentation for the six (6) selected disbursements and found that payment was for the proper amount and made to the correct payee.

**INDEPENDENT ACCOUNTANT'S REPORT
ON
APPLIED AGREED-UPON PROCEDURES**

(Continued)

4. For the items selected in procedure 2, we determined if the six (6) disbursements were properly coded to the correct fund and general ledger account.

The six (6) payments were properly coded to the correct fund and general ledger account.

5. For the items selected in procedure 2, we determined whether the six (6) disbursements received approval from proper officials.

Inspection of documentation supporting each of the six (6) selected disbursements indicated approvals from the proper officials.

6. For the items selected in procedure 2: For federal awards, we determined whether the disbursements complied with the applicable specific program compliance requirements summarized in the *Compliance Supplement* (or contained in the grant agreement, if the program is not included in the Compliance Supplement) and for state and local awards, we determined whether the disbursements complied with the grant agreement, relating to:

Activities allowed or unallowed

We reviewed the previously listed disbursements for types of services allowed or not allowed. The disbursements complied with the allowability requirements.

Eligibility

We reviewed the previously listed disbursements for eligibility requirements. All the disbursements met the eligibility requirements.

**INDEPENDENT ACCOUNTANT'S REPORT
ON
APPLIED AGREED-UPON PROCEDURES**

(Continued)

Reporting

We reviewed the previously listed disbursements for reporting requirements. All the disbursements were properly reported.

NOVIC had no federal or local awards during the fiscal year ended June 30, 1999.

7. For the program selected for testing in item 2 that had been closed out during the period under review, we compared the close-out report, when required, with the entity's financial records to determine whether the amounts agree.

The six (6) disbursements selected were included in a state program that was closed out during the period of review. However, **NOVIC** could not provide evidence that a final close-out report which agreed to the financial records was prepared and submitted to the state grantor agency.

Meetings

8. We examined evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting as required by LSA-RS42:1 through 42:12 (the open meetings law).

The **NOVIC** is not a public agency, and therefore not required to post a notice of meetings.

Comprehensive Budget

9. For all grants exceeding five (5) thousand dollars, we determined that each applicable federal, state, or local grantor agency was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

The **NOVIC** provided comprehensive budgets to the applicable state grantor agency for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing goals and objectives that included measures of performance.

**INDEPENDENT ACCOUNTANT'S REPORT
ON
APPLIED AGREED-UPON PROCEDURES**

(Continued)

Prior Comments and Recommendations

10. There were no prior-year suggestions, recommendations, and/or comments to review.

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 **New Orleans Visitors Information Center, Inc.** and the Legislative Auditor, State of Louisiana, and the applicable state grantor agency 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. However, this report is a matter of public record and its distribution is not limited.

Bruno & Tervalon
BRUNO & TERVALON
CERTIFIED PUBLIC ACCOUNTANTS

December 27, 1999

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Entities)

December 27, 1999 (Date Transmitted)

Bruno & Tervalon, CPAs

650 S Pierce Street

Suite 203

New Orleans, La 70119

(Auditors)

In connection with your compilation of our financial statements as of JUNE 30, 1999 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 regulation 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 (date of completion/respresentation).

Federal, State, and Local Awards

We have detailed for you the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes No []

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes No []

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes No []

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes No

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Yes No

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes No

Prior Year Comments

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

NONE MADE LAST YEAR

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 federal, state, and local grants, to include the applicable 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 will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance which may occur up to the date of your report.

<i>(NONE)</i>	Secretary	_____	Date
<i>J C [Signature]</i>	Treasurer	<i>12/28/99</i>	Date
<i>Con [Signature]</i>	President	<i>12/28/99</i>	Date

**NEW ORLEANS VISITORS INFORMATION CENTER, INC.
CORRECTIVE ACTION PLAN-REPORT FINDINGS
JUNE 30, 1999**

<u>REPORT FINDING</u>	<u>PROPOSED CORRECTIVE ACTION</u>	<u>ANTICIPATED COMPLETION DATE</u>	<u>CONTACT PERSON</u>
REPORT FINDING REFERENCE NUMBER 99-01: <u>FINAL CLOSE-OUT REPORT</u> Management did not provide evidence that a final close-out report which agreed to NOVIC's financial records was prepared and submitted to the grantor agency.	We will insure that a final close-out report for the period ending 4/1/00 is timely prepared.	April 15, 2000	Val Williams-Ferrier