

VISIT KENNER, INC.

FINANCIAL STATEMENTS

December 31, 2021 and 2020



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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors of
Visit Kenner, Inc.
Kenner, Louisiana

We have reviewed the accompanying statements of financial position of Visit Kenner, Inc. (a nonprofit Corporation), which comprise the statements of financial position as of as of December 31, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Corporation 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 presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' 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 AICPA. 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 Visit Kenner, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

Based on our reviews, 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.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary 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 do not express an opinion on such information

Metairie, Louisiana
June 28, 2022

Wegmann Dazet APC

VISIT KENNER INC.
STATEMENTS OF FINANCIAL POSITION
As of December 31, 2021 and 2020

	2021	2020
ASSETS		
Current assets		
Cash and cash equivalents	\$ 58,378	\$ 31,486
Promises to give - current	6,000	6,500
Prepaid expenses	694	651
Total current assets	65,072	38,637
Promises to give - long term	8,585	13,280
Total assets	\$ 73,657	\$ 51,917
LIABILITIES		
Current liabilities		
Refundable advances	5,000	-
Total current liabilities	5,000	-
Total liabilities	5,000	-
NET ASSETS		
Net assets		
Without donor restrictions - undesignated	51,657	28,917
With donor restrictions	17,000	23,000
Total net assets	68,657	51,917
Total liabilities and net assets	\$ 73,657	\$ 51,917

See Independent Accountants' Review Report and accompanying Notes to Financial Statements.

VISIT KENNER INC.
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues			
Grants	\$ 146,521	\$ -	\$ 146,521
Contributions	1,610	-	1,610
Other income	366	-	366
Net assets released from restrictions	<u>6,000</u>	<u>(6,000)</u>	<u>-</u>
Total revenue	<u>154,497</u>	<u>(6,000)</u>	<u>148,497</u>
Expenses			
Program services	93,469	-	93,469
Supporting services			
General and administrative	<u>38,288</u>	<u>-</u>	<u>38,288</u>
Total expenses	<u>131,757</u>	<u>-</u>	<u>131,757</u>
Change in net assets	22,740	(6,000)	16,740
Net assets			
Beginning of year	<u>28,917</u>	<u>23,000</u>	<u>51,917</u>
End of year	<u>\$ 51,657</u>	<u>\$ 17,000</u>	<u>\$ 68,657</u>

See Independent Accountants' Review Report and accompanying Notes to Financial Statements.

VISIT KENNER INC.
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues			
Grants	\$ 93,173	\$ -	\$ 93,173
Contributions	805	-	805
Programs	69,002	-	69,002
Other income	333	-	333
Net assets released from restrictions	<u>6,000</u>	<u>(6,000)</u>	<u>-</u>
Total revenue	<u>169,313</u>	<u>(6,000)</u>	<u>163,313</u>
Expenses			
Program services	143,691	-	143,691
Supporting services			
General and administrative	<u>43,380</u>	<u>-</u>	<u>43,380</u>
Total expenses	<u>187,071</u>	<u>-</u>	<u>187,071</u>
Change in net assets	(17,758)	(6,000)	(23,758)
Net assets			
Beginning of year	<u>46,675</u>	<u>29,000</u>	<u>75,675</u>
End of year	<u>\$ 28,917</u>	<u>\$ 23,000</u>	<u>\$ 51,917</u>

See Independent Accountants' Review Report and accompanying Notes to Financial Statements.

VISIT KENNER INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2021

	Program Services		Supporting Services	Total
	Kenner Tourism	Total Program Services	General & Administrative	
Accounting fees	\$ -	\$ -	\$ 7,885	\$ 7,885
Advertising	17,935	17,935	-	17,935
Conferences	3,707	3,707	-	3,707
Dues and subscriptions	15	15	3,395	3,410
Equipment rental	-	-	419	419
Insurance	1,478	1,478	369	1,847
Luncheons	898	898	-	898
Office supplies	197	197	858	1,055
Other expense	-	-	805	805
Paychex fees	-	-	1,353	1,353
Payroll taxes and benefits	5,030	5,030	1,258	6,288
Promotions	425	425	-	425
Rent expense	-	-	6,000	6,000
Salaries	63,784	63,784	15,946	79,730
Total expenses	<u>\$ 93,469</u>	<u>\$ 93,469</u>	<u>\$ 38,288</u>	<u>\$ 131,757</u>

See Independent Accountants' Review Report and accompanying Notes to Financial Statements.

VISIT KENNER INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2020

	Program Services			Supporting Services	Total
	Kenner Tourism	Kenner Mardi Gras	Total Program Services	General & Administrative	
Accounting fees	\$ -	\$ -	\$ -	\$ 9,000	\$ 9,000
Advertising	3,500	3,720	7,220	-	7,220
Conferences	6,187	-	6,187	-	6,187
Contract services	-	26,025	26,025	50	26,075
Dues and subscriptions	15	-	15	3,150	3,165
Equipment rental	-	7,338	7,338	328	7,666
Insurance	-	-	-	2,134	2,134
Luncheons	705	-	705	-	705
Office supplies	-	-	-	95	95
Other expense	-	-	-	4,025	4,025
Paychex fees	-	-	-	1,394	1,394
Payroll taxes and benefits	2,515	2,515	5,030	1,258	6,288
Promotions	1,069	-	1,069	-	1,069
Rent expense	-	3,615	3,615	6,000	9,615
Salaries	31,892	31,892	63,784	15,946	79,730
Supplies	-	7,453	7,453	-	7,453
Waste control	-	15,250	15,250	-	15,250
Total expenses	\$ 45,883	\$ 97,808	\$ 143,691	\$ 43,380	\$ 187,071

See Independent Accountants' Review Report and accompanying Notes to Financial Statements.

VISIT KENNER INC.
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2021 and 2020

	2021	2020
Cash flows provided by operating activities:		
Change in net assets	\$ 16,740	\$ (23,758)
(Increase) decrease in operating assets:		
Promises to give	5,195	9,220
Prepaid expenses	(43)	374
Increase (decrease) in operating liabilities:		
Refundable advances	5,000	-
Accounts payable	-	(5,741)
Net cash provided (used) by operating activities	<u>26,892</u>	<u>(19,905)</u>
 Net increase (decrease) in cash	 26,892	 (19,905)
 Cash and cash equivalents at beginning of year	 <u>31,486</u>	 <u>51,391</u>
 Cash and cash equivalents at end of year	 <u>\$ 58,378</u>	 <u>\$ 31,486</u>

See Independent Accountants' Review Report and accompanying Notes to Financial Statements.

VISIT KENNER, INC.
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2021 and 2020

1) Description of the nonprofit Corporation

The purpose of Visit Kenner, Inc. (the “Corporation”) is to provide for the encouragement, solicitation, promotion, procurement and servicing of sporting events, conventions, conferences, meetings, seminars and other events; to develop tourism through the attraction of visitors and group tours to Kenner and to provide education regarding the importance of the convention and visitor industry to the local economy; affect cooperation between businesses and industries servicing visitors, conventions and other meetings; receive and disburse funds derived from the Hotel Occupancy Tax imposed by local governments in accordance with the contractual or other arrangements with such governments; and receive and disburse private funds for the Corporation.

2) Summary of significant accounting policies

(a) Basis of presentation

The financial statements of Visit Kenner, Inc. have been prepared in accordance with United States generally accepted accounting principles (“U.S. GAAP”), which requires the Corporation to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Corporation’s management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of Visit Kenner, Inc. or by the passage of time. Other donor restrictions may be perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

(b) Income taxes

Visit Kenner, Inc. is exempt from income tax under Internal Revenue Code section 501(c)(3), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Corporation has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Corporation has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. With few exceptions, the Corporation is not subject to U. S. federal and state examinations by tax authorities beyond three years from the filing of those returns.

(c) Use of estimates

The preparation of financial statements in conformity with U. S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

See Independent Accountants’ Review Report.

VISIT KENNER, INC.
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2021 and 2020

2) Summary of significant accounting policies (continued)

(d) Cash and cash equivalents

For purposes of the statements of cash flows, the Corporation considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

(e) Revenue recognition

The Corporation recognizes contributions when cash, other assets, an unconditional promise to give or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met.

A portion of the Corporation's revenue is derived from hotel sales tax through the Cooperative Endeavor Agreements ("CEA") with the City of Kenner as disclosed in Note 4. These funds are conditioned upon the use of certain qualifying expenses. Amounts received are recognized as revenue when the Corporation has incurred expenditures in compliance with the CEA.

The Corporation's also derives revenue from cost-reimbursable federal, state, and local contracts and grants, which are conditioned upon certain performance requirements and the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Corporation has incurred expenditures in compliance with specific contract or grant provisions. Cash or other assets received prior to the condition being met are recorded as refundable advances. As of December 31, 2021, the Corporation had refundable advances in the amount of \$5,000.

(f) Promises to give

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at their present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Discount amortization is included in contribution revenue. Conditional promises to give are not included as support until the conditions are met.

(g) Functional expenses

The cost of providing program and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among program services and supporting services benefited. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Insurance	Time and effort
Office supplies	Time and effort
Payroll taxes and benefits	Time and effort
Salaries	Time and effort

See Independent Accountants' Review Report.

VISIT KENNER, INC.
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2021 and 2020

2) Summary of significant accounting policies (continued)

(g) Functional expenses (continued)

As a result of the COVID-19 pandemic, for the year ended December 31, 2021, the Corporation did not engage in program services relating to Kenner Mardi Gras. Accordingly, there were no expenses in 2021 for the Kenner Mardi Gras program.

(h) Concentrations of credit risk

Financial instruments that potentially subject Visit Kenner, Inc. to concentrations of credit risk consist principally of cash and cash equivalents. The Corporation maintains its cash and cash equivalents in various bank accounts that, at times, may exceed federally insured limits. The Corporation's cash and cash equivalent accounts have been placed with high credit quality. The Corporation has not experienced, nor does it anticipate, any losses with respect to such accounts.

(i) Contributions

Contributions received are recorded as net assets without donor restrictions or net asset with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restrictions is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

(j) Donated services

Many individuals volunteer their time and perform a variety of tasks that assist the Corporation with carrying out its mission. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958, Not-For-Profit Entities.

(k) Reclassification

Certain reclassifications have been made to the prior year financial statement presentation. Total net assets and change in net assets are unchanged due to these reclassifications.

VISIT KENNER, INC.
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2021 and 2020

3) Liquidity and availability

The following represents Visit Kenner, Inc.'s financial assets at December 31, 2021:

Financial assets at year end:		2021
Cash and cash equivalents	\$	58,388
Promise to give		6,000
Prepaid expenses		694
Total financial assets		65,082
Less amounts not available to be used within in one year:		
Net assets with donor restrictions		17,000
Financial assets available to meet general expenditures over the next twelve months	\$	48,082

4) Financial assistance

The Corporation receives all of its daily operational support from the City of Kenner through Cooperative Endeavor Agreements. These agreements are funded by net proceeds from hotel occupancy taxes collected in both Jefferson Parish and in municipalities of Jefferson Parish. These funds can only be provided to a mayor-designated body whose sole purpose is to promote and fund programs and special events relating to tourism within the municipality. Visit Kenner, Inc. is a body whose sole purpose is to promote and fund programs that enhance visitation and tourism in a municipality of Jefferson Parish.

5) Economic dependence

In 2021, the Corporation received 95% of its revenue from local grants and 4% from contributions. In 2020, the Corporation received 55% of its revenue from local grants and 44% from contributions.

6) Building lease agreement

The Corporation leases the building that is owned by the City of Kenner for a basic minimum annual rent of \$-0-. The rental lease has a term of six years with renewal options and was originally executed on January 1, 2019. The rental lease was measured at the fair value of the promise. The original contribution was recorded as donor restricted, due to the time restriction. As the time restrictions are met, an amount is reclassified on the statements of activities and changes in net assets as net assets released from restrictions. The rent expense related to the building lease for the years ended December 31, 2021 and 2020 was \$6,000.

The promise to give balance related to this building lease was \$17,000 and \$23,000 for the years ended December 31, 2021 and 2020, respectively, and is expected to be collected through the use of the building as follows:

	2021	2020
Within one year	\$ 6,000	\$ 6,000
Greater than a year	11,000	17,000
	17,000	23,000
Less unamortized discount	(2,415)	(3,220)
Total promises to give - building lease	\$ 14,585	\$ 19,780

See Independent Accountants' Review Report.

VISIT KENNER, INC.
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended December 31, 2021 and 2020

7) COVID-19 impact

On March 11, 2020, the World Health Organization (“WHO”) recognized COVID-19 as a global pandemic, prompting many national, regional, and local governments to implement preventative or protective measures, such as travel and business restrictions, temporary store closures, and wide-sweeping quarantines and stay-at-home orders. As a result, COVID-19 and the related restrictive measures have had a significant adverse impact upon many sectors of the economy, including the hotel industry which funds the Corporation as discussed in Note 4.

8) Net assets

As of December 31, 2021 and December 31, 2020, net assets with donor restrictions are restricted for the following purposes or periods:

	2021	2020
Subject to the passage of time:		
Promise-to-give - building lease		
unavailable until time passes	\$ 17,000	\$ 23,000

9) Net assets released from restrictions

Net assets were released from restrictions for the years ended December 31, 2021 and 2020, are as follows:

	2021	2020
Net assets released from restrictions		
Satisfaction of time restrictions		
Promise to give - building lease	\$ 6,000	\$ 6,000

10) New accounting pronouncement

In February 2016, the FASB issued ASU No. 2016-02, *Leases*. This accounting standard requires lessees to recognize assets and liabilities related to lease arrangements longer than 12 months on the balance sheet as well as additional disclosures. The updated guidance is effective for the Corporation beginning January 1, 2022, unless extended. The Corporation is continuing to assess the impact of this pronouncement on its financial statements.

11) Subsequent events

The Corporation has evaluated subsequent events through the date of the accountants’ review report, the date which the financial statements were available to be issued. Management feels that there are no material subsequent events that require recognition or additional disclose in the financial statements.

VISIT KENNER INC.
SCHEDULE OF COMPENSATION, BENEFITS,
AND OTHER PAYMENTS TO AGENCY HEAD

For the Year Ended December 31, 2021

	Carolyn Barrett Executive Director	
Salary	\$	66,950
Benefits - insurance		7,680
Benefits - phone allowance		1,500
Car allowance		3,600
Office supplies		131
Total compensation	\$	<u>79,861</u>

See Independent Accountants' Review Report.

VISIT KENNER, INC.

AGREED-UPON PROCEDURES

FOR THE YEAR ENDED DECEMBER 31, 2021

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors of Visit Kenner, Inc.
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by Visit Kenner, Inc. (the "Corporation") and the Louisiana Legislative Auditor (the specified parties), on the Corporation'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 Corporation has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the Corporation's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire for the fiscal period January 1, 2021 through December 31, 2021. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purpose. 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 and may not meet the needs 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:

Federal, State, and Local Awards

1. Obtain the list of federal, state, and local government grant award expenditures for the fiscal year, by grant and grant year, from the Corporation's management.

***Result of Procedure** - The Corporation provided us with the following list of expenditures made for local grant awards received during the fiscal year ended December 31, 2021:*

Federal, State, or Local Grant Name	Grant Year	AL No. (if applicable)	Amount
City of Kenner	2021	N/A	\$134,520
Louisiana Office of Tourism	2021	N/A	12,000
Total expenditures			<u>\$131,757</u>

2. For each local grant award, randomly select six disbursements during the fiscal year, provided that no more than 30 disbursements are selected.

***Result of Procedure** - The disbursement selections were in accordance with the requirements of the Agreed Upon Procedures.*

3. Obtain documentation for the disbursements selected in Procedure 2. Compare the selected disbursements to supporting documentation, and report whether the disbursements agree to the amount and payee in the supporting documentation.

***Result of Procedure** - Each of the selected disbursements agreed to the amount and payee in the supporting documentation.*

4. Report whether the selected disbursements were coded to the correct fund and general ledger account.

***Result of Procedure** - All of the disbursements were coded to the correct fund and general ledger account.*

5. Report whether the selected disbursements were approved in accordance with the Corporation's policies and procedures.

***Result of Procedure** - The Corporation's policies and procedures state that the executive director must approve all disbursements, with subsequent review by the full board at the bi-monthly board meeting. Any expense reports for reimbursement to the executive director are sent to the board members for review and approval. Once the executive director's expense reports are approved, the President signs the check. Documentation supporting each of the selected disbursements included the signature of the executive director and the approval of the board, if applicable.*

6. For each selected disbursement made for federal grant awards, obtain the *Compliance Supplement* for the applicable federal program. For each disbursement made for a state or local grant award, or for a federal program not included in the *Compliance Supplement*, obtain the grant agreement. Compare the documentation for each disbursement to the program compliance requirements or the requirements of the grant agreement relating to activities allowed or unallowed, eligibility, and reporting; and report whether the disbursements comply with these requirements.

***Result of Procedure** – Visit Kenner did not receive any federal grants in 2021. All state and local disbursements were in program compliance and/or in grant agreement compliance relating to activities allowed or unallowed, eligibility and reporting.*

7. Obtain the close-out reports, if required, for any program selected in Procedure 2 that was closed out during the fiscal year. Compare the close-out reports, if applicable, with the Corporation's financial records; and report whether the amounts in the close-out reports agree with the Corporation's financial records.

***Result of Procedure** - The selected disbursements came from one program and one grant. The Corporation is required to submit monthly expenditure reports and support to the City of Kenner. The expenditure reports submitted agree with the Corporation's financial records. There was no close out report required for the Louisiana Office of Tourism grant.*

Open Meetings

8. Obtain evidence from management that agendas for meetings recorded in the minute book were posted as required by Louisiana Revised Statute 42:11 through 42:28 (the open meetings law), and report whether there are any exceptions. Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication "Open Meeting FAQs," available on the Legislative Auditor's website

at <http://app1.la.state.la.us/llala.nsf>, to determine whether a non-profit agency is subject to the open meetings law.

***Result of Procedures** - Management represented that the Corporation is not required to follow open meeting laws.*

Budget

9. For each grant exceeding five thousand dollars, obtain the comprehensive grant budgets that the agency provided to the applicable federal, state or local grantor agency. Report whether the budgets for federal, state and local grants included the purpose and duration of the grants; and whether budgets for state grants also included specific goals, objectives, and measures of performance.

***Result of Procedure** - Obtained Cooperative Endeavor Agreement between City of Kenner and the Corporation in which the funding is defined, and purpose is outlined. The Corporation is given funds monthly to use towards the promotion of Kenner as well as general and administrative expenses. Any additional funding beyond the monthly funding requires a Proposal for Funding to be submitted to the City of Kenner with a budget or invoices for reimbursement.*

State Audit Law

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

***Result of Procedure** - The Corporation's report was submitted to the Legislative Auditor before the statutory due date of June 30, 2022.*

11. Inquire of management and report whether the agency entered 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).

***Result of Procedure** - The Corporation's management represented that the Corporation did not enter into any contracts during the fiscal year that were subject to the public bid law.*

Prior-Year Comments

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

***Result of Procedure** - Not applicable.*

We were engaged by the Corporation to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Corporation's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2021. 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 Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed of the Corporation's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2021, 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 LLA as a public document.

Metairie, Louisiana
June 28, 2022

Wegmann Bazet APC

ATTACHMENTS:

SIGNED LOUISIANA ATTESTATION QUESTIONNAIRE

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

4/18/22 (Date Transmitted)

Wegmann Dazet APC (CPA Firm Name)

111 Veterans Blvd Suite 800 (CPA Firm Address)

Metairie, LA 70005 (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.

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 N/A

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 local grantor officials.

Yes No N/A

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

Yes No N/A

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

Yes No N/A

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:11 through 42:28 (the open meetings law). Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication "Open Meeting FAQs," available on the Legislative Auditor's website to determine whether a non-profit agency is subject to the open meetings law.

Yes No N/A 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 N/A

Reporting

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

