

**KENNER CONVENTION AND VISITORS
BUREAU, INC.**

**REVIEWED
FINANCIAL STATEMENTS**

Year Ended December 31, 2008

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 10/28/09

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REBOWE & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

A PROFESSIONAL CORPORATION

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Phone (504) 837-9116 • Fax (504) 837-0123 • www.rebowe.com

ACCOUNTANT'S REVIEW REPORT

Board of Directors
Kenner Convention and Visitors Bureau, Inc.
Kenner, LA

We have reviewed the accompanying Statement of Financial Position of Kenner Convention and Visitors Bureau, Inc. (a nonprofit "Organization") as of December 31, 2008, and the related Statements of Activities and Cash Flows for the year then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of the Kenner Convention and Visitors Bureau, Inc.

A review consists principally of inquiries of Organization personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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 generally accepted accounting principles.

Rebowe & Company

September 11, 2009

KENNER CONVENTION AND VISITORS BUREAU, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2008

ASSETS

Current Assets:	
Cash and cash equivalents	\$ 10,501
Other receivables	<u>4,606</u>
Total Current Assets	<u>15,107</u>
Property and Equipment:	
Equipment	14,286
Less: accumulated depreciation	<u>(14,109)</u>
Total Property and Equipment	<u>177</u>
Other Assets	
Deposits	<u>600</u>
Total Assets	<u><u>\$ 15,884</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities:	
Accounts payable	<u>\$ 11,732</u>
Total Current Liabilities	<u>11,732</u>
Net Assets:	
Unrestricted	<u>4,152</u>
Total Unrestricted Net Assets	<u>4,152</u>
Total Liabilities and Net Assets	<u><u>\$ 15,884</u></u>

See Accountant's Review Report.

KENNER CONVENTION AND VISITORS BUREAU, INC.
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2008

UNRESTRICTED SUPPORT	
Occupancy tax revenue	\$ 185,364
Sponsored event	106,465
Grant revenue	60,000
Hotel memberships	4,675
Other memberships	925
Interest income	<u>1</u>
TOTAL UNRESTRICTED SUPPORT	\$ <u>357,430</u>
UNRESTRICTED EXPENSES	
Sponsored event expenses	\$ 167,909
Salaries	81,334
Advertising and promotion	34,115
Health insurance	25,691
Travel and meals	13,806
Conferences	11,695
Legal and accounting	6,775
Office expense	6,613
Payroll taxes	6,435
Telephone	5,954
Miscellaneous	4,348
Dues and subscriptions	693
Repairs and maintenance	248
Depreciation	<u>239</u>
TOTAL UNRESTRICTED EXPENSES	\$ <u>365,855</u>
DECREASE IN NET ASSETS	(8,425)
NET ASSETS, Beginning of year	<u>12,577</u>
NET ASSETS, End of Year	<u><u>\$ 4,152</u></u>

See Accountant's Review Report.

KENNER CONVENTION AND VISITORS BUREAU, INC.
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2008

Cash Flows From Operating Activities:	
Decrease in net assets	\$ (8,425)
Adjustments to reconcile decrease in net assets	
to cash used in operating activities:	
Increase in other receivables	(1,815)
Increase in accounts payable	11,168
Depreciation expense	<u>239</u>
Net Cash Provided by Operating Activities	<u>\$ 1,167</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$ 1,167
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>9,334</u>
CASH AND CASH EQUIVALENTS - End of Year	<u><u>\$ 10,501</u></u>

See Accountant's Review Report.

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

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Directors

Kenner Convention and Visitors Bureau, Inc.

Kenner, LA

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Kenner Convention and Visitors Bureau, Inc., the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agencies solely to assist the users in evaluating management's assertions about Kenner Convention and Visitors Bureau, Inc.'s compliance with certain laws and regulations during the year ended December 31, 2008 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 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.

Federal, State, and Local Awards

1. Determine the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

The Kenner Convention and Visitors Bureau, Inc. receives an annual grant from the City of Kenner of \$50,000.

The Kenner Convention and Visitors Bureau, Inc. received a grant from the State of Louisiana of \$10,000.

2. For the local and state awards, we randomly selected six (6) disbursements from the awards 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 each of the six (6) selected disbursements and found that payment was made for the proper amount and to the correct payee. No exceptions were noted.

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.

All of the items examined appeared to be coded correctly. No exceptions were noted.

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

Inspection of documentation supporting each of the selected disbursements indicated approval from the Chief Executive Officer. No exceptions were noted.

6. For the items selected in procedure 2, we determined whether the disbursements complied with the grant agreement, relating to:

Activities allowed or unallowed:

We reviewed the selected disbursements for types of services allowed or unallowed. All of the items examined appeared to be allowable.

Eligibility

We reviewed the selected disbursements for eligibility requirements. For all of the expenditures selected, the eligibility requirements appeared to have been met.

Reporting

We reviewed the selected disbursements for reporting requirements.

The annual reporting requirements of the City of Kenner consist of the reviewed financial statements. The review was completed as of the date of this report.

Reporting requirements for the State of Louisiana grant consist of submitting a final report to the state at the conclusion of the event, which includes a description of the effectiveness of the endeavor as it relates to the specific goals, objectives and performance measures outlined in the grant agreement. This report was submitted to the state following the event.

Meetings

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

We observed the unmarked copies of the notices and agendas for previously held meetings. No exceptions were noted.

Comprehensive Budget

8. For all grants exceeding five thousand dollars (\$5,000), we determined that each applicable federal, state, or local grantor agency/agencies 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 local grantor, the City of Kenner, does not require annual budget reporting of the Kenner Convention and Visitors Bureau, Inc. No exceptions were noted.

The State grant agreement outlined the specific goals and objectives and a budget for the event was submitted to the state. No exceptions were noted.

Prior Comments and Recommendations

9. We reviewed any prior-year suggestions, recommendations, and/or comments to determine the extent to which such matters have been resolved.

No prior year recommendations were reported. Therefore, this procedure did not apply.

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 the management of the Kenner Convention and Visitors Bureau, Inc., the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agencies 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 Statutes 24:513, this report is distributed by the Legislative Auditor as a public document.

Rebowe & Company

September 11, 2009

KENNER CONVENTION AND VISITORS BUREAU, INC.
SCHEDULE OF FINDINGS
For the Year Ended December 31, 2008

Condition:

The report was not filed within the time allowed by the Louisiana Legislative Auditor.

Recommendation:

We recommend that the Kenner Convention and Visitors Bureau strive to submit this report in a timely manner.

Corrective Action Plan:

The report will be submitted in a timely manner in the future.

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

Dear Chief Executive Officer:

Attached is the *Louisiana Attestation Questionnaire* that is to be completed by you or your staff. This questionnaire is a required part of the review/attestation engagement of Louisiana quasi-public agencies. Upon completion, the questionnaire must be presented to and adopted by the governing body, if any, of your organization by means of a formal resolution in an open meeting. The chief executive officer of a quasi-public agency without a governing body should sign the document, in lieu of such a resolution.

The completed questionnaire and a copy of the adoption instrument, if appropriate, **must be given to the independent certified public accountant at the beginning of the engagement.** The CPA will, during the course of his engagement, perform certain agreed-upon procedures to the responses in the questionnaire. It is not necessary to return the questionnaire to my office.

Certain portions of the questionnaire may not be applicable to your organization. In such cases, it is appropriate to mark the representation "not applicable." However, you must respond to each applicable representation. A 'yes' answer indicates that you have complied with the applicable law or regulation. A 'no' answer to any representation indicates a possible violation of law or regulation and, as such, should be fully explained. These matters will be reviewed by the independent CPA during the course of his engagement. Please feel free to attach a further explanation of any representation.

Your cooperation in this matter will be greatly appreciated.

Sincerely,

Steve J. Theriot, CPA
Legislative Auditor

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

9/8/09 (Date Transmitted)

Rebore L Company (Auditors)

In connection with your review of our financial statements as of December 31, 2008 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/representation).

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.

No []

Yes ☒

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.

No []

Yes ☒

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

No []

Yes ☒

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.

No []

Yes ☒

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:1 through 42:13 (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.

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 that may occur up to the date of your report.

Date Secretary

Date Treasurer

Date President *Exec Dir/CEO*