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

FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED JUNE 30, 1998
(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.

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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, liabilities and net assets - cash basis of New Orleans Visitors Information Center (A Non-Profit Organization) as of June 30, 1998 and the related statement of activities and changes in net assets 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 28, 1998

New Orleans Visitors Information Center
 (A Non-Profit Organization)
 Statement of Assets, Liabilities & Net Assets
 Cash Basis
 As of June 30, 1998

Assets

Current Assets		
Petty Cash	\$ 100.00	
Cash	<u>68,224.29</u>	
Total Current Assets		\$ 68,324.29
Fixed Assets		
Furniture, Fixts., & Equip	20,656.39	
Accumulated Depreciation	<u>(11,121.49)</u>	
Total Fixed Assets		9,534.90
Other Assets		
Deposits	<u>500.00</u>	
Total Other Assets		<u>500.00</u>
Total Assets		<u>\$ 78,359.19</u>

Liabilities and Net Assets

Current Liabilities		
Net Assets		
Unrestricted Net Assets		<u>78,359.19</u>
Total Liabilities and Net Assets		<u>\$ 78,359.19</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 Period Ended June 30, 1998

	12 Months Ended <u>June 30, 1998</u>
Revenue	
NOEEDF/Management Fee	\$ 14,850.00
Other Income	1,797.95
Vending Income	47.60
Louisiana CRT Grant	<u>125,000.00</u>
Total Revenue	<u>141,695.55</u>
Expenses	
Personnel	
Salary-Executive Director	34,500.00
Salary-Administrative Asst	19,000.08
Salary-Programs Manager	380.76
Salaries-Others	40,473.25
Benefits	9,818.80
Payroll Taxes	8,324.39
Training/Seminars/Conf.	5,536.00
Travel/Employee Expenses	<u>5,012.32</u>
Total Personnel	<u>123,045.60</u>
Building Operations	
Custodial/Janitorial	3,963.63
Grounds Maintenance	6,042.41
Miscellaneous	2,758.37
Security	2,338.50
Maintenance Supplies	2,044.73
Telephone	7,141.70
Utilities	5,465.50
Newsletter	808.49
Office Supplies	1,370.71
Depreciation Expense	<u>4,551.99</u>
Total Building Operations	<u>36,486.03</u>
Professional Services	
Consultants	2,900.00
Secretarial Services	748.84
Payroll Services	<u>760.81</u>
Total Professional Services	<u>4,409.65</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 Period Ended June 30, 1998

	<u>12 Months Ended June 30, 1998</u>
Other Operating Expenses	
Other Operating Expenses	37.61
Advertising	20,185.27
Bank Charges	295.19
Miscellaneous	1,021.58
Subscriptions/contributions	668.00
Office Supplies	<u>2,402.98</u>
Total Operating Expenses	<u>24,610.63</u>
 Equipment Leasing	
Copier Lease	<u>822.72</u>
Total Equipment Leasing	<u>822.72</u>
 Total Expenses	<u>189,374.63</u>
 Change In Net Assets	 (47,679.08)
 Transfer In (Out)	 0.00
 Net Assets, Beginning	 <u>126,038.27</u>
 Net Assets, Ending	 <u>\$ 78,359.19</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 Period Ended June 30, 1998

	12 Months Ended June 30, 1998
Revenue	
NOEEDF/Management Fee	\$ 14,850.00
Other Income	1,797.95
Vending Income	47.60
Total Revenue	16,695.55
Expenses	
Personnel	
Salary-Executive Director	9,000.00
Salary-Administrative Asst	4,750.02
Salaries-Others	8,421.64
Benefits	1,923.42
Payroll Taxes	2,001.72
Training/Seminars/Conf.	5,000.00
Travel/Employee Expenses	761.28
Total Personnel Expenses	31,858.08
Building Operations	
Custodial/Janitorial	690.00
Grounds Maintenance	410.00
Miscellaneous	170.00
Security	531.00
Maintenance Supplies	182.91
Telephone	1,845.39
Utilities	1,520.85
Depreciation Expense	1,987.99
Total Building Operations	7,338.14
Professional Services	
Consultants	2,900.00
Payroll Service	272.96
Total Professional Services	3,172.96

See accountant's compilation report

New Orleans Visitors Information Center
(A Non-Profit Organization)
Statement of Activities
And Changes in Net Assets-General
Cash Basis
For the Period Ended June 30, 1998

	<u>12 Months Ended</u> <u>June 30, 1998</u>
Other Operating Expenses	
Other Operating Expenses	37.61
Advertising	1,144.50
Bank Charges	278.69
Miscellaneous	998.58
Office Supplies	509.88
Total Operating Expenses	2,969.26
Equipment Leasing	
Copier Lease	205.68
Total Equipment Leasing	205.68
Total Expenses	45,544.12
Change in Net Assets	(28,848.57)
Transfer In (Out)	19,618.12
Net Assets, Beginning	14,947.71
Net Assets, Ending	\$ 5,717.26

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 Period Ended June 30, 1998

	<u>12 Months Ended June 30, 1998</u>
<u>Revenue</u>	
<u>Expenses</u>	
Personnel	
Salary-Executive Director	18,000.00
Salary-Administrative Asst	9,500.04
Salary-Programs Manager	380.76
Salaries-Others	22,211.36
Benefits	5,132.98
Payroll Taxes	4,222.59
Training/Seminars/Conf.	257.00
Travel/Employee Expenses	1,696.73
Total Personnel Expenses	<u>61,401.46</u>
Building Operations	
Custodial/Janitorial	2,113.63
Grounds Maintenance	1,071.24
Miscellaneous	522.99
Security	576.00
Maintenance Supplies	706.38
Telephone	3,368.92
Utilities	2,146.37
Newsletter	808.49
Depreciation Expense	2,564.00
Total Building Operations	<u>13,878.02</u>
Professional Services	
Secretarial Services	748.84
Payroll Service	487.85
Total Professional Services	<u>1,236.69</u>

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 Period Ended June 30, 1998

	<u>12 Months Ended</u> <u>June 30, 1998</u>
Other Operating Expenses	
Advertising	9,738.80
Bank Charges	16.50
Miscellaneous	23.00
Office Supplies	<u>1,867.33</u>
Total Operating Expenses	<u>11,645.63</u>
Equipment Leasing	
Copier Lease	<u>617.04</u>
Total Equipment Leasing	<u>617.04</u>
Total Expenses	<u>88,778.84</u>
Change in Net Assets	(88,778.84)
Transfer In (Out)	(278.92)
Net Assets, Beginning	<u>91,751.36</u>
Net Assets, Ending	<u><u>\$ 2,693.60</u></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
 Cash Basis
 For the Period Ended June 30, 1998

	12 Months Ended <u>June 30, 1998</u>
<u>Revenue</u>	
Louisiana CRT Grant	\$ <u>125,000.00</u>
Total Revenue	<u>125,000.00</u>
<u>Expenses</u>	
Personnel	
Salary-Executive Director	7,500.00
Salary-Administrative Asst	4,750.02
Salaries-Deskstaff/Greeters	9,840.25
Benefits	2,762.40
Payroll Taxes	2,100.08
Training/Seminars/Conf.	279.00
Travel/Employee Expenses	<u>2,554.31</u>
Total Personnel Expenses	<u>29,786.06</u>
Building Operations	
Custodial/Janitorial	1,160.00
Grounds Maintenance	4,561.17
Miscellaneous	2,065.38
Security	1,231.50
Maintenance Supplies	1,155.44
Telephone	1,927.39
Utilities	1,798.28
Office Supplies	<u>1,370.71</u>
Total Building Operations	<u>15,269.87</u>
Professional Services	
Total Professional Services	<u> </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
Cash Basis
For the Period Ended June 30, 1998

	<u>12 Months Ended</u> <u>June 30, 1998</u>
Other Operating Expenses	
Advertising	9,301.97
Subscriptions/contributions	668.00
Office Supplies	<u>25.77</u>
Total Operating Expenses	<u>9,995.74</u>
Total Expenses	<u>55,051.67</u>
Change in Net Assets	69,948.33
Transfer In (Out)	0.00
Net Assets, Beginning	<u>0.00</u>
Net Assets, Ending	<u><u>\$ 69,948.33</u></u>

See accountant's compilation report

New Orleans Visitors Information Center
(A Non-Profit Organization)
Statement of Activities
And Changes in Net Assets-EDF Grant
Cash Basis
For the Period Ended June 30, 1998

12 Months Ended
June 30, 1998

Revenue

Expenses
Personnel

Building Operations

Professional Services

Other Operating Expenses

See accountant's compilation report

New Orleans Visitors Information Center
 (A Non-Profit Organization)
 Statement of Activities
 And Changes in Net Assets-EDF Grant
 Cash Basis
 For the Period Ended June 30, 1998

	12 Months Ended <u>June 30, 1998</u>
Equipment Leasing	
Change in Net Assets	0.00
Transfer In (Out)	(19,339.20)
Net Assets, Beginning	<u>19,339.20</u>
Net Assets, Ending	<u>\$ 0.00</u>

See accountant's compilation report

**NEW ORLEANS VISITORS INFORMATION CENTER, INC.
(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, 1998, 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, 1998, 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>	
Louisiana Stadium Exposition District	\$ 88,779
Department of Culture, Research, and Tourism	<u>55,052</u>
Total Expenditures	\$ <u>143,831</u>

NOVIC had no federal or local awards during the fiscal year ended June 30, 1998

2. For each state award, we randomly select six (6) disbursements from each award administered during the period under examination, provided that no more than thirty (30) disbursements would be selected.
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 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, 1998.

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 had either not closed out yet, or was not required to file a final report.

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 28, 1998

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

Dec. 28, 1998 (Date Transmitted)

Bruno & Tervalon, CPAs
650 South Pierce Street
Suite 203
New Orleans, LA 70119 (Auditors)

In connection with your compilation of our financial statements as of June 30, 1998 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 December 28, 1998 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.

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).

(Not applicable)

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.

(Not applicable)

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.

<u><i>Donald W. Hurmont</i></u>	Secretary	<u>12/28/98</u>	Date
<u><i>John L. Gray</i></u>	Treasurer	<u>12/28/98</u>	Date
<u><i>Don Collins</i></u>	President	<u>12/28/98</u>	Date