

**GREATER COLUMBUS CONVENTION AND  
VISITORS BUREAU, INC.**

**FINANCIAL STATEMENTS**

**\* \* \* \* \***

**December 31, 2001 and 2000**





STATE OF OHIO  
OFFICE OF THE AUDITOR  

---

JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
Columbus, Ohio 43215  
Telephone 614-466-4514  
800-282-0370  
Facsimile 614-728-7398  
[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

To the Board of Trustees  
Greater Columbus Convention & Visitors Bureau  
Columbus, Ohio

We have reviewed the Independent Auditor's Report of the Greater Columbus Convention & Visitors Bureau, Franklin County, prepared by GBQ Partners LLP, for the audit period January 1, 2001 through December 31, 2001. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Greater Columbus Convention & Visitors Bureau is responsible for compliance with these laws and regulations.

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO  
Auditor of State

July 23, 2002

**This Page is Intentionally Left Blank.**

## CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	3
FINANCIAL STATEMENTS	
STATEMENTS OF FINANCIAL POSITION	5
STATEMENTS OF ACTIVITIES	6
STATEMENTS OF CASH FLOWS	7
NOTES TO FINANCIAL STATEMENTS	8
SUPPLEMENTARY INFORMATION	
SCHEDULES OF PROGRAM EXPENSES	14
REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	16

To The Board of Trustees  
Greater Columbus Convention and  
Visitors Bureau, Inc.  
Columbus, Ohio

## INDEPENDENT AUDITORS' REPORT

We have audited the accompanying statements of financial position of the Greater Columbus Convention and Visitors Bureau, Inc. as of December 31, 2001 and 2000, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Controller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Greater Columbus Convention and Visitors Bureau, Inc. as of December 31, 2001 and 2000, and the change in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report, dated February 28, 2002, on our consideration of the Greater Columbus Convention and Visitors Bureau, Inc.'s internal control over financial reporting and our tests of compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audits.

To The Board of Trustees  
Greater Columbus Convention and  
Visitors Bureau, Inc.  
Page 2

Our audits were performed for the purpose of forming an opinion on the basic financial statements of the Greater Columbus Convention and Visitors Bureau, Inc. taken as a whole. The schedule of program expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*GBQ Partners LLP*

Columbus, Ohio  
February 28, 2002

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

STATEMENTS OF FINANCIAL POSITION

December 31, 2001 and 2000

**ASSETS**

	<u>2001</u>	<u>2000</u>
Cash and cash equivalents	\$ 533,605	\$ 935,934
Accounts receivable	78,859	396,931
Pledges receivable	160,000	-
Prepaid expenses and deposits	101,271	107,735
Property and equipment - net	322,121	355,592
Investments for retirement liability	<u>10,349</u>	<u>22,279</u>
 TOTAL ASSETS	 <u>\$ 1,206,205</u>	 <u>\$ 1,818,471</u>

**LIABILITIES AND NET ASSETS**

<b>LIABILITIES</b>		
Accounts payable	\$ 386,259	\$ 555,377
Accrued expenses	275,706	193,007
Deferred income	41,553	84,530
Capital lease obligations	6,886	15,257
Retirement liability	<u>39,911</u>	<u>57,308</u>
Total liabilities	<u>750,315</u>	<u>905,479</u>
 <b>NET ASSETS</b>		
Unrestricted net assets	441,890	912,992
Temporarily restricted net assets	<u>14,000</u>	<u>-</u>
Total net assets	<u>455,890</u>	<u>912,992</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 1,206,205</u>	 <u>\$ 1,818,471</u>

The accompanying notes are an integral part of the financial statements.



GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

STATEMENTS OF ACTIVITIES

Years ended December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
<b>REVENUES AND OTHER SUPPORT</b>		
Columbus bed tax	\$ 4,035,940	\$ 4,121,739
Membership dues	459,741	462,124
Promotion revenue, City of Columbus	302,446	584,555
Promotion revenue, Franklin County	500,000	250,000
Contributed services	121,257	102,827
Publication revenue	193,271	-
Registration	25,300	-
Interest	32,073	62,192
Other income	46,285	79,121
Satisfaction of donor restrictions	156,000	-
Total revenues and other support	<u>5,872,313</u>	<u>5,662,558</u>
<b>EXPENSES</b>		
Convention marketing	2,809,685	2,183,238
Tourism marketing	1,196,873	1,224,184
Communication and public relations	786,775	776,577
Management and general	1,550,082	1,652,808
Total expenses	<u>6,343,415</u>	<u>5,836,807</u>
Decrease in unrestricted net assets	<u>( 471,102)</u>	<u>( 174,249)</u>
<b>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:</b>		
Contributions	170,000	-
Satisfaction of donor restrictions	<u>( 156,000)</u>	<u>-</u>
Increase in temporarily restricted net assets	<u>14,000</u>	<u>-</u>
Decrease in net assets	<u>( 457,102)</u>	<u>( 174,249)</u>
Net assets-beginning of year	<u>912,992</u>	<u>1,087,241</u>
Net assets-end of year	<u>\$ 455,890</u>	<u>\$ 912,992</u>

The accompanying notes are an integral part of the financial statements.

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

STATEMENTS OF CASH FLOWS

Years Ended December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	<u><b>\$ ( 457,102)</b></u>	<u><b>\$ ( 174,249)</b></u>
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities		
Depreciation and amortization	119,715	150,568
(Increase) decrease in operating assets:		
Accounts receivable	318,072	( 77,026)
Pledges receivable	( 160,000)	-
Prepaid expenses and deposits	6,464	( 30,781)
Increase (decrease) in operating liabilities:		
Accounts payable	( 169,118)	349,628
Accrued expenses	82,699	19,243
Deferred income	( 42,977)	( 94,780)
Retirement liability	( 17,397)	-
Total adjustments	<u>137,458</u>	<u>316,852</u>
Net cash (used in) provided by operating activities	<u><b>( 319,644)</b></u>	<u>142,603</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of property and equipment	( 86,244)	( 69,859)
Cash surrender value of life insurance	-	10,196
Decrease in investments for retirement liability	11,930	20,357
Net cash used in investing activities	<u><b>( 74,314)</b></u>	<u>( 39,306)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Payments on capital lease obligations	<u><b>( 8,371)</b></u>	<u>( 18,789)</u>
Net (decrease) increase in cash and cash equivalents	<b>( 402,329)</b>	84,508
Cash and cash equivalents-beginning of year	<u>935,934</u>	<u>851,426</u>
Cash and cash equivalents-end of year	<u><b>\$ 533,605</b></u>	<u><b>\$ 935,934</b></u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:</b>		
Cash paid during the year for interest	<b>\$ 1,689</b>	<b>\$ 3,570</b>

The accompanying notes are an integral part of the financial statements.

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2001 and 2000

---

**NATURE AND SCOPE OF ACTIVITIES**

The Greater Columbus Convention and Visitors Bureau, Inc. (the Bureau) was organized to promote, attract, and service conventions for the city of Columbus, Ohio.

**SIGNIFICANT ACCOUNTING POLICIES**

**Reclassifications**

Certain amounts in the 2000 financial statements have been reclassified to conform to the 2001 presentation report.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Financial Statement Presentation**

The Bureau reports information regarding its financial position and activities according to the following three classes:

- Unrestricted net assets – Net assets that are not subject to time, donor-imposed stipulations or agreements. All monies of the Bureau are to be applied and expended solely for purposes consistent with the exempt purposes of the Bureau. For purposes of the statements of financial position and statements of activities, these funds are treated as unrestricted.
- Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Bureau or the passage of time. As of December 31, 2001 and 2000, temporarily restricted net assets were \$14,000 and \$0, respectively.
- Permanently restricted net assets – Net assets subject to donor-imposed stipulations that they be maintained permanently by the Bureau. As of December 31, 2001 and 2000, there were no permanently restricted net assets.

**Cash and Cash Equivalents**

For purposes of the statements of cash flows, cash represents cash on hand, demand deposits held by banks and short-term investments having an initial maturity of three months or less.

(Continued)

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2001 and 2000

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2001 and 2000

---

**SIGNIFICANT ACCOUNTING POLICIES** (continued)

**Accounts Receivable**

The Bureau receives a bed tax from the City of Columbus, which is the majority of the accounts receivable balance at December 31, 2001 and 2000. The Bureau provides for an allowance for potential uncollectible accounts. No allowance has been recorded due to management's belief that all accounts are collectible as of December 31, 2001 and 2000.

**Pledges receivable**

Pledges are recorded when the pledge is legally enforceable. The pledges receivable are shown net of any allowance for uncollectible accounts.

**Property and Equipment**

Property and equipment is carried at cost, less accumulated depreciation computed on the straight-line method. Major renewals and betterments are capitalized and depreciated; maintenance and repairs, which do not improve or extend the life of the respective assets, are charged to expense as incurred. Upon disposal of assets, the cost and related accumulated depreciation are removed from the accounts and any gain or loss is included in income. Property and equipment is depreciated over their estimated useful lives as follows:

Office furniture and equipment	3 – 10 years
Computer equipment	3 – 5 years
Leasehold improvements	10 years
Assets held under capital lease	5 – 7 years

**Investments**

Investments in debt securities are valued at their fair values as determined by quoted market prices in the statement of financial position. At December 31, 2001 and 2000, the fair value of the Bureau's investments approximate cost.

**Revenue Recognition**

Membership dues are deferred and recognized as revenue over the life of the membership.

**Contributed Services and Materials**

The Bureau receives support from its members in the form of publications, meeting facilities, lodging, meals and transportation. The estimated fair value of these services is reported as income and expense in the period in which the services are rendered and materials are donated.

(Continued)

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2001 and 2000

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2001 and 2000

---

---

**SIGNIFICANT ACCOUNTING POLICIES** (continued)

**Publication and Promotion Revenue**

The Bureau obtains support to assist in reducing costs of certain publications. The Bureau also has received revenue from the City of Columbus and Franklin County, Ohio, to place advertisements promoting Columbus.

**Federal Income Taxes**

The Bureau is exempt from federal taxes under Section 501(c)(6) of the Internal Revenue Code.

**Advertising Expense**

The Company expenses advertising costs as incurred. Advertising expenses were \$1,212,676 and \$1,061,013 for 2001 and 2000, respectively.

**CASH AND CASH EQUIVALENTS**

The Bureau has a portion of its cash in a money market account, which is not federally insured.

**PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following at December 31:

	<u>2001</u>	<u>2000</u>
Office furniture and equipment	\$ 388,115	\$ 348,255
Computer equipment	355,557	333,214
Leasehold improvements	387,313	363,272
Assets held under capital lease	<u>35,026</u>	<u>35,026</u>
	1,166,011	1,079,767
Less: accumulated depreciation and amortization	<u>( 843,890)</u>	<u>( 724,175)</u>
Property and equipment – net	<u>\$ 322,121</u>	<u>\$ 355,592</u>

(Continued)

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2001 and 2000



GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2001 and 2000

**RETIREMENT LIABILITY**

The Bureau has a contract with a retired president for a private pension plan. The past president is to receive for the remainder of his life an annual amount from the Bureau (payable monthly) of \$22,000. The Bureau's liability was \$39,911 and \$57,308 at December 31, 2001 and 2000, respectively.

The investments for this retirement plan are in a custodial account maintained by the Huntington National Bank of Columbus. The funds in this account are invested in debt securities selected by the custodian. The Bureau contributed to this custodial account \$10,000 and \$0 in 2001 and 2000, respectively. The custodial account's balance was \$10,349 and \$22,279 at December 31, 2001 and 2000, respectively.

**CONTRIBUTED SERVICES INCOME**

Contributed services are as follows:

	<u>2001</u>	<u>2000</u>
Convention marketing		
Travel, lodging, meals and incidentals	\$ 20,776	\$ 4,100
Publications	54,352	14,516
Audio visual	210	47,000
Facility fee	-	4,750
	<u>75,338</u>	<u>70,366</u>
Tourism marketing		
Visitors Center – rent	10,536	10,536
Travel, lodging, meals and incidentals	15,792	8,982
Publications	950	-
	<u>27,278</u>	<u>19,518</u>
Communications and Public Relations		
Marketing	5,247	-
Travel, lodging, meals and incidentals	1,994	1,543
	<u>7,241</u>	<u>1,543</u>
Management and general		
Van lease	11,400	11,400
	<u>11,400</u>	<u>11,400</u>
Total	<u>\$ 121,257</u>	<u>\$ 102,827</u>

(Continued)

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2001 and 2000

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2001 and 2000

---

---

**RETIREMENT PLAN**

The Bureau has a 401(k) retirement plan that covers all eligible employees. The Bureau contributes to the plan, based on employee compensation. Expense related to this plan was \$65,535 and \$84,995 in 2001 and 2000, respectively.

The Bureau also has a self-funded disability plan providing for benefits if an employee is unable to work for medical reasons. The plan provides benefits of sixty-six percent (66%) of the employee's current salary for the period of disability, not to exceed eight weeks. No disability payments were made in 2001 and 2000.

**LEASE COMMITMENTS**

The Bureau has capital lease agreements for various office equipment. These leases have been capitalized at \$35,026 in 2001 and 2000. Accumulated amortization was \$21,302 at December 31, 2001 and \$11,082 at December 31, 2000. Interest expense relating to these leases was \$1,689 and \$3,570 in 2001 and 2000, respectively.

The Bureau also leases facilities and certain equipment under operating leases expiring through May 2007. The facilities lease contains an option to renew for two additional five-year periods. Rent expense was \$234,551 and \$211,454 in 2001 and 2000, respectively.

Future minimum annual lease payments are as follows:

	<u>Operating Leases</u>	<u>Capital Leases</u>
2002	\$ 213,551	\$ 6,072
2003	218,916	1,427
2004	218,916	-
2005	218,916	-
2006	218,916	-
Thereafter	<u>297,623</u>	<u>-</u>
Total minimum lease payments	<u>\$ 1,386,838</u>	7,499
Less: amounts representing interest		<u>( 613)</u>
Present value of net minimum lease payments		<u>\$ 6,886</u>

**SUBSEQUENT EVENT**

Subsequent to December 31, 2001, the Bureau obtained a \$350,000 line of credit with a bank, at an interest rate of prime.

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2001 and 2000

SUPPLEMENTARY INFORMATION

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

SCHEDULE OF PROGRAM EXPENSES

Year Ended December 31, 2001

	Convention Marketing	Tourism Marketing	Communications and Public Relations	Management and General	Total
Personnel services	\$ 1,550,651	\$ 273,841	\$ 257,744	\$ 682,993	\$ 2,765,229
Visitors Center	-	55,958	-	-	55,958
Promotion:					
Advertising	433,262	764,618	14,796	-	1,212,676
Travel and lodging	113,882	23,338	8,284	13,825	159,329
Meals and entertainment	233,387	21,449	11,666	33,352	299,854
Publications	27,828	2,258	49,209	-	79,295
Program development	176,248	20,013	15,778	25,535	237,574
Promotional items	106,963	16,339	7,742	2,703	133,747
Project expenses	500	-	72,100	-	72,600
Facilities rent	-	-	-	219,933	219,933
Building occupancy	-	-	-	98,045	98,045
Professional fees	105,254	6,025	19,500	57,379	188,158
Auto, van, parking, etc.	-	-	-	18,398	18,398
Computer expense	-	-	-	19,597	19,597
Equipment rental and maintenance	-	-	-	14,618	14,618
Insurance	-	-	-	20,660	20,660
Office supplies	-	-	-	103,589	103,589
Postage	43,658	7,865	25,494	6,878	83,895
Printing	-	-	-	-	-
Telephone	-	-	-	90,649	90,649
Miscellaneous	-	-	-	11,120	11,120
Sponsorship and events	-	-	302,424	-	302,424
Subscription and memberships	18,052	5,169	2,038	11,093	36,352
Depreciation and amortization	-	-	-	119,715	119,715
	<u>\$ 2,809,685</u>	<u>\$ 1,196,873</u>	<u>\$ 786,775</u>	<u>\$ 1,550,082</u>	<u>\$ 6,343,415</u>

The accompanying notes are an integral part of the financial statements.

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

SCHEDULE OF PROGRAM EXPENSES

Year Ended December 31, 2000

	Convention Marketing	Tourism Marketing	Communications and Public Relations	Management and General	Total
Personnel services	\$ 1,217,813	\$ 259,351	\$ 191,515	\$ 752,893	\$ 2,421,572
Visitors Center	-	70,737	-	-	70,737
Washington D.C. office	24,825	-	-	-	24,825
Promotion:					
Advertising	311,661	740,464	8,888	-	1,061,013
Travel, lodging, meals and incidentals	50,771	9,703	7,618	-	68,092
Publications	-	16,939	58,689	-	75,628
Program development	449,840	24,957	72,390	-	547,187
Promotional items	-	22,407	-	-	22,407
Project expenses	-	46,700	72,100	-	118,800
Facilities rent	-	-	-	179,800	179,800
Building occupancy	-	-	-	131,833	131,833
Professional fees	83,607	9,765	15,489	45,578	154,439
Auto, van, parking, etc.	-	-	-	14,732	14,732
Computer expense	-	-	-	39,851	39,851
Equipment rental and maintenance	-	-	-	31,654	31,654
Insurance	-	-	-	15,899	15,899
Office supplies	-	-	-	59,718	59,718
Postage & Mailing Fees	34,635	18,434	3,942	6,607	63,618
Telephone	-	-	-	66,173	66,173
Miscellaneous	-	-	-	133,300	133,300
Sponsorship and events	-	-	344,461	-	344,461
Subscription and memberships	10,086	4,727	1,485	6,521	22,819
Depreciation and amortization	-	-	-	150,568	150,568
Bad debt expense	-	-	-	17,681	17,681
	<u>\$ 2,183,238</u>	<u>\$ 1,224,184</u>	<u>\$ 776,577</u>	<u>\$ 1,652,808</u>	<u>\$ 5,836,807</u>

The accompanying notes are an integral part of the financial statements.

To The Board of Trustees  
Greater Columbus Convention and  
Visitors Bureau, Inc.  
Columbus, Ohio

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

We have audited the financial statements of the Greater Columbus Convention and Visitors Bureau, Inc. (a non-profit organization) as of and for the year ended December 31, 2001, and have issued our report thereon dated February 28, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Greater Columbus Convention and Visitors Bureau, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Greater Columbus Convention and Visitors Bureau, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider material weaknesses. However, we noted other matters involving the internal control over financial reporting, which we have reported to management of the Greater Columbus Convention and Visitors Bureau, Inc. in a separate letter dated February 28, 2002.



Greater Columbus Convention and  
Visitors Bureau, Inc.  
Page 2

This report is intended solely for the information and use of the executive committee, management and the City of Columbus, Ohio and is not intended to be and should not be used by anyone other than these specified parties.

*GBQ Partners LLP*

Columbus, Ohio  
February 28, 2002





STATE OF OHIO  
OFFICE OF THE AUDITOR  

---

JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140  
Telephone 614-466-4514  
800-282-0370  
Facsimile 614-466-4490

**GREATER COLUMBUS CONVENTION AND VISITORS BUREAU**

**FRANKLIN COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
AUGUST 13, 2002**