

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

FINANCIAL STATEMENTS

* * * * *

December 31, 2002 and 2001



**Auditor of State
Betty Montgomery**

Board of Trustees
Greater Columbus Convention and Visitors Bureau, Inc.
90 North High Street
Columbus, Ohio 43215

We have reviewed the Independent Auditor's Report of the Greater Columbus Convention and Visitors Bureau, Inc., Franklin County, prepared by GBQ Partners LLC, for the audit period January 1, 2002 through December 31, 2002. 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 and Visitors Bureau, Inc. is responsible for compliance with these laws and regulations.

Betty Montgomery

BETTY MONTGOMERY
Auditor of State

October 30, 2003

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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. (the Bureau), as of December 31, 2002 and 2001, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Bureau'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, 2002 and 2001, and the changes 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 27, 2003, 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 LLC

Columbus, Ohio
February 27, 2003

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

STATEMENTS OF FINANCIAL POSITION

December 31, 2002 and 2001

ASSETS		
	<u>2002</u>	<u>2001</u> (As Restated)
Cash and cash equivalents	\$ 757,328	\$ 533,605
Accounts receivable	34,138	78,859
Pledges receivable	-	160,000
Prepaid expenses and deposits	90,325	101,271
Property and equipment - net	249,835	322,121
Investments for retirement liability	<u>4,908</u>	<u>10,349</u>
TOTAL ASSETS	<u>\$ 1,136,534</u>	<u>\$ 1,206,205</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	\$ 165,368	\$ 386,259
Accrued expenses	315,183	275,706
Capital lease obligations	6,717	6,886
Retirement liability	<u>40,061</u>	<u>39,911</u>
Total liabilities	<u>527,329</u>	<u>708,762</u>
NET ASSETS		
Unrestricted net assets	609,205	483,443
Temporarily restricted net assets	-	14,000
Total net assets	<u>609,205</u>	<u>497,443</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,136,534</u>	<u>\$ 1,206,205</u>

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

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

STATEMENTS OF ACTIVITIES

For the Years Ended December 31, 2002 and 2001

	<u>2002</u>	<u>2001</u> As Restated
REVENUES AND OTHER SUPPORT		
Columbus bed tax	\$ 3,809,169	\$ 4,035,940
Contributions	515,487	416,764
Program revenue	543,754	302,446
Promotion revenue, Franklin County	500,000	500,000
Contributed services	232,924	121,257
Publication revenue	280,632	193,271
Registration	28,796	25,300
Interest	5,890	32,073
Other income	19,898	46,285
Satisfaction of donor restrictions	14,000	156,000
	<u>5,950,550</u>	<u>5,829,336</u>
EXPENSES		
Convention marketing	3,927,829	3,627,678
Tourism marketing	433,620	1,287,301
Communication and public relations	522,589	591,863
Management and general	940,750	836,573
	<u>5,824,788</u>	<u>6,343,415</u>
Change in unrestricted net assets	<u>125,762</u>	<u>(514,079)</u>
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:		
Contributions	-	170,000
Satisfaction of donor restrictions	(14,000)	(156,000)
Total change in temporarily restricted net assets	<u>(14,000)</u>	<u>14,000</u>
Change in net assets	<u>111,762</u>	<u>(500,079)</u>
Net assets - beginning of year (as previously reported)	497,443	912,992
Prior period adjustment - correction of error	-	84,530
Net assets - beginning of year (as restated)	<u>497,443</u>	<u>997,522</u>
Net assets - end of year	<u>\$ 609,205</u>	<u>\$ 497,443</u>

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

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2002 and 2001

	<u>2002</u>	<u>2001</u> As Restated
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	<u>\$ 111,762</u>	<u>\$(500,079)</u>
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation and amortization	103,324	119,715
(Increase) decrease in operating assets:		
Accounts receivable	44,721	318,072
Pledges receivable	160,000	(160,000)
Prepaid expenses and deposits	10,946	6,464
Increase (decrease) in operating liabilities:		
Accounts payable	(220,891)	(169,118)
Accrued expenses	39,477	82,699
Retirement liability	150	(17,397)
Total adjustments	<u>137,727</u>	<u>180,435</u>
Net cash provided by (used in) operating activities	<u>249,489</u>	<u>(319,644)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(23,064)	(86,244)
Decrease in investments for retirement liability	5,441	11,930
Net cash used in investing activities	<u>(17,623)</u>	<u>(74,314)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments on capital lease obligations	(8,143)	(8,371)
Net cash used in financing activities	<u>(8,143)</u>	<u>(8,371)</u>
Net increase (decrease) in cash and cash equivalents	223,723	(402,329)
Cash and cash equivalents - beginning of year	<u>533,605</u>	<u>935,934</u>
Cash and cash equivalents - end of year	<u>\$ 757,328</u>	<u>\$ 533,605</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the year for interest	\$ 1,433	\$ 1,689

SUPPLEMENTAL SCHEDULE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:

During 2002, a capital lease obligation of \$7,974 was incurred when the Bureau entered into a lease for new equipment.

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

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2002 and 2001

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

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, 2002 and 2001, temporarily restricted net assets were \$0 and \$14,000, respectively.
- Permanently restricted net assets – Net assets subject to donor-imposed stipulations that they be maintained permanently by the Bureau. As of December 31, 2002 and 2001, 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, 2002 and 2001

SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounts Receivable

The Bureau grants credit to its Members for participation in various functions. The Bureau uses the allowance method to recognize potentially uncollectible accounts. The allowance is provided based on management's estimation of the collectibility of the accounts receivable as of December 31, 2002 and 2001. The estimation takes into consideration historical trends, past history with specific customers and current economic conditions. Actual results could vary from the estimate. Accounts are charged against the allowance when management deems them to not be collectible. Interest is not charged by the Bureau on past due accounts. No allowance has been recorded due to management's belief that all accounts are collectible as of December 31, 2002 and 2001.

Pledges receivable

Pledges are recorded when the pledge is legally enforceable. The pledges receivable at December 31, 2002 and 2001 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 for Retirement Liability

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, 2002 and 2001, the fair value of the Bureau's investments approximate cost.

(Continued)

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2002 and 2001

SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence or nature of any donor restrictions.

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.

Promotion, Publication and Program Revenue

The Bureau obtains support from the City of Columbus and Franklin County, Ohio to promote the City of Columbus and for Bureau programs, such as special events for trade shows and conventions. The Bureau also receives support to assist in reducing costs of certain publications.

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 \$728,993 and \$1,212,676 for 2002 and 2001, respectively.

Reclassifications

Certain amounts in the 2001 financial statements have been reclassified to conform to the 2002 presentation report.

CASH AND CASH EQUIVALENTS

The Bureau maintains its cash in two accounts with one financial institution. One of these accounts is a money market account, which is not federally insured.

(Continued)

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2002 and 2001

PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at December 31:

	<u>2002</u>	<u>2001</u>
Office furniture and equipment	\$ 413,500	\$ 388,115
Computer equipment	367,090	355,557
Leasehold improvements	391,050	387,313
Assets held under capital lease	<u>25,409</u>	<u>35,026</u>
	1,197,049	1,166,011
Less: accumulated depreciation and amortization	<u>(947,214)</u>	<u>(843,890)</u>
Property and equipment – net	<u>\$ 249,835</u>	<u>\$ 322,121</u>

LINE OF CREDIT

During 2002, the Bureau obtained a line of credit with a bank at an interest rate of prime, maturing in March 2003. The line is secured by substantially all assets of the Bureau. The available amount is \$350,000 with no borrowings at December 31, 2002.

RETIREMENT LIABILITY

The Bureau has a contract with a retired president for nonqualified retirement benefits. 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 \$40,061 and \$39,911 at December 31, 2002 and 2001, 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 \$16,500 and \$10,000 in 2002 and 2001, respectively. The custodial account's balance was \$4,908 and \$10,349 at December 31, 2002 and 2001, respectively.

(Continued)

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2002 and 2001

CONTRIBUTED SERVICES INCOME

Contributed services are as follows:

	<u>2002</u>	<u>2001</u>
Convention marketing		
Travel, lodging, meals and incidentals	\$ 27,299	\$ 20,776
Publications	-	54,352
Decorating fees	375	-
Production costs	46,035	-
Audio visual	2,000	210
Facility fee	1,750	-
	<u>77,459</u>	<u>75,338</u>
Tourism marketing		
Visitors Center – rent	35,286	10,536
Travel, lodging, meals and incidentals	-	15,792
Publications	-	950
	<u>35,286</u>	<u>27,278</u>
Communications and Public Relations		
Marketing	-	5,247
Facility fees	28,725	-
Decorating fees	10,500	-
Production costs	52,047	-
Consulting	10,000	-
Event promotional supplies	1,150	-
Travel, lodging, meals and incidentals	6,357	1,994
	<u>108,779</u>	<u>7,241</u>
Management and general		
Van lease	<u>11,400</u>	<u>11,400</u>
Total	<u>\$ 232,924</u>	<u>\$ 121,257</u>

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 \$92,456 and \$65,535 in 2002 and 2001, 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 2002 and 2001.

(Continued)

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2002 and 2001

LEASE COMMITMENTS

The Bureau has capital lease agreements for various office equipment. These leases have been capitalized at \$25,409 and \$35,026 in 2002 and 2001, respectively. Accumulated amortization was \$19,508 at December 31, 2002 and \$21,302 at December 31, 2001. Interest expense relating to these leases was \$1,433 and \$1,689 in 2002 and 2001, 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 \$229,506 and \$219,934 in 2002 and 2001, respectively.

Future minimum annual lease payments are as follows:

	<u>Operating Leases</u>	<u>Capital Leases</u>
2003	\$ 218,916	\$ 4,664
2004	218,916	2,698
2005	218,916	-
2006	218,916	-
2007	<u>91,215</u>	<u>-</u>
Total minimum lease payments	966,879	7,362
Less: amounts representing interest	<u>-</u>	<u>(645)</u>
Present value of net minimum lease payments	<u>\$ 966,879</u>	<u>\$ 6,717</u>

CORRECTION OF ERROR

In prior years, management recorded contributions from Members as membership dues and recorded deferred revenue and amortized the revenue over twelve months. Management has reviewed their accounting practices with respect to this area and found that it is more appropriate to record such revenue as contributions. In accordance with generally accepted accounting principles, contributions shall be recognized as revenue in the period the contribution is received. Thus, the Bureau has overstated deferred revenue and understated contribution revenue by \$84,530. Income for the year ended December 31, 2001, was overstated by \$42,977. The accompanying 2001 financial statements have been restated to reflect the correction. Unrestricted net assets as of December 31, 2000 has also been restated to reflect the correction of the error.

SUPPLEMENTARY INFORMATION

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

SCHEDULE OF PROGRAM EXPENSES

For the Year Ended December 31, 2002

	Convention Marketing	Tourism Marketing	Communications and Public Relations	Management and General	Total
Personnel services	\$ 1,615,198	\$ 261,368	\$ 289,509	\$ 736,443	\$ 2,902,518
Visitors Center	-	52,228	-	-	52,228
Promotion:					
Advertising	705,447	36	16,817	6,693	728,993
Travel and lodging	94,335	11,478	6,226	6,802	118,841
Meals and entertainment	229,771	6,139	8,408	27,362	271,680
Publications	11,634	1,147	20,430	-	33,211
Program development	256,858	9,347	8,570	-	274,775
Promotional items	76,363	1,770	1,084	383	79,600
Project expenses	-	-	70,000	-	70,000
Facilities rent	140,604	22,764	30,570	35,568	229,506
Building occupancy	53,264	10,166	12,232	15,237	90,899
Professional fees	113,321	6,011	3,944	28,004	151,280
Auto, van, parking, etc.	7,493	661	744	11,545	20,443
Computer expense	30,010	667	262	6,354	37,293
Equipment rental and maintenance	4,823	798	964	2,677	9,262
Insurance	7,804	985	1,200	7,090	17,079
Office supplies	71,481	6,299	10,303	9,414	97,497
Postage	41,276	16,554	16,492	5,909	80,231
Telephone	49,762	7,115	7,760	12,981	77,618
Miscellaneous	1,196	50	106	788	2,140
Sponsorship and events	343,890	2,375	2,326	2,305	350,896
Subscription and memberships	9,924	4,119	1,040	10,391	25,474
Depreciation and amortization	63,375	11,543	13,602	14,804	103,324
	<u>\$ 3,927,829</u>	<u>\$ 433,620</u>	<u>\$ 522,589</u>	<u>\$ 940,750</u>	<u>\$ 5,824,788</u>

See Independent Auditors' Report.

GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

SCHEDULE OF PROGRAM EXPENSES

For the Year Ended December 31, 2001

	Convention Marketing	Tourism Marketing	Communications and Public Relations	Management and General	Total
Personnel services	\$ 1,614,580	\$ 285,131	\$ 268,370	\$ 597,148	\$ 2,765,229
Visitors Center	-	55,958	-	-	55,958
Promotion:					
Advertising	431,190	764,618	14,796	2,072	1,212,676
Travel and lodging	118,751	24,336	8,638	7,604	159,329
Meals and entertainment	239,229	21,986	11,958	26,682	299,855
Publications	27,828	2,258	49,209	-	79,295
Program development	197,473	22,423	17,678	-	237,574
Promotional items	106,963	16,339	7,742	2,703	133,747
Project expenses	500	-	72,100	-	72,600
Facilities rent	134,116	23,174	28,736	33,908	219,934
Building occupancy	58,066	11,336	13,535	15,109	98,046
Professional fees	116,799	6,686	21,639	43,034	188,158
Auto, van, parking, etc.	4,628	1,392	654	11,723	18,397
Computer expense	9,232	765	454	9,145	19,596
Equipment rental and maintenance	6,501	1,784	1,169	5,163	14,617
Insurance	10,043	1,777	1,908	6,931	20,659
Office supplies	68,750	6,230	16,912	11,697	103,589
Postage	43,658	7,865	25,494	6,878	83,895
Telephone	57,719	7,506	6,963	18,462	90,650
Miscellaneous	5,750	668	1,253	3,449	11,120
Sponsorship and events	287,540	6,709	6,195	1,980	302,424
Subscription and memberships	18,052	5,169	2,038	11,071	36,330
Depreciation and amortization	70,310	13,191	14,422	21,814	119,737
	<u>\$ 3,627,678</u>	<u>\$ 1,287,301</u>	<u>\$ 591,863</u>	<u>\$ 836,573</u>	<u>\$ 6,343,415</u>

See Independent Auditors' Report.

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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, 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.

To The Board of Trustees
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.

GSC Partners LLC

Columbus, Ohio
February 27, 2003



**Auditor of State
Betty Montgomery**

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GREATER COLUMBUS CONVENTION AND VISITORS BUREAU, INC.

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
NOVEMBER 13, 2003**