



OHIO AUDITOR OF STATE
KEITH FABER



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BASIC AUDIT REPORT

Gallia County Convention and Visitors Bureau
Gallia County
441 Second Avenue
Gallipolis, Ohio 45631

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of the Gallia County Convention and Visitors Bureau, Gallia County, Ohio (the Bureau), for the years ended December 31, 2021 and 2020.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code § 117.11(A). Because our procedures were not designed to opine on the Bureau's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Bureau's financial statements, transactions or balances for the years ended December 31, 2021 and 2020.

The Bureau's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code § 117.11(A) is to examine, analyze and inspect these records and documents.

Based on the results of our procedures, we found the following accounting issue to report.

Current Year Observation

1. We noted the Bureau obtained a Paycheck Protection Program (PPP) loan in 2021 and the loan proceeds were recorded in the Bureau's accounting system. However, the proceeds were not recorded in the Bureau's revenues, but instead recorded as a reduction in expenses. This resulted in the revenues and expenses both being understated on the Bureau's 2021 Income Statement. The PPP loan was subsequently forgiven by the Small Business Administration (SBA) in 2021. The SBA remitted the outstanding principal amount plus interest directly to the lender to satisfy the loan obligation. This activity was not recorded in the Bureau's accounting system in 2021 resulting in the revenues and expenses both being understated on its 2021 Income Statement.

The Bureau should record loan proceeds and loan forgiveness receipts as revenues and corresponding principal and interest payments as expenses in its accounting system to ensure all Bureau activity is recorded and reported on its annual income statement.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

August 17, 2022

OHIO AUDITOR OF STATE KEITH FABER



GALLIA COUNTY CONVENTION AND VISITORS BUREAU

GALLIA COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/30/2022

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This report is a matter of public record and is available online at
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