

# **TAMPA SPORTS AUTHORITY**

## **2011 AUDIT ENGAGEMENT AND CLIENT SERVICE PLAN**

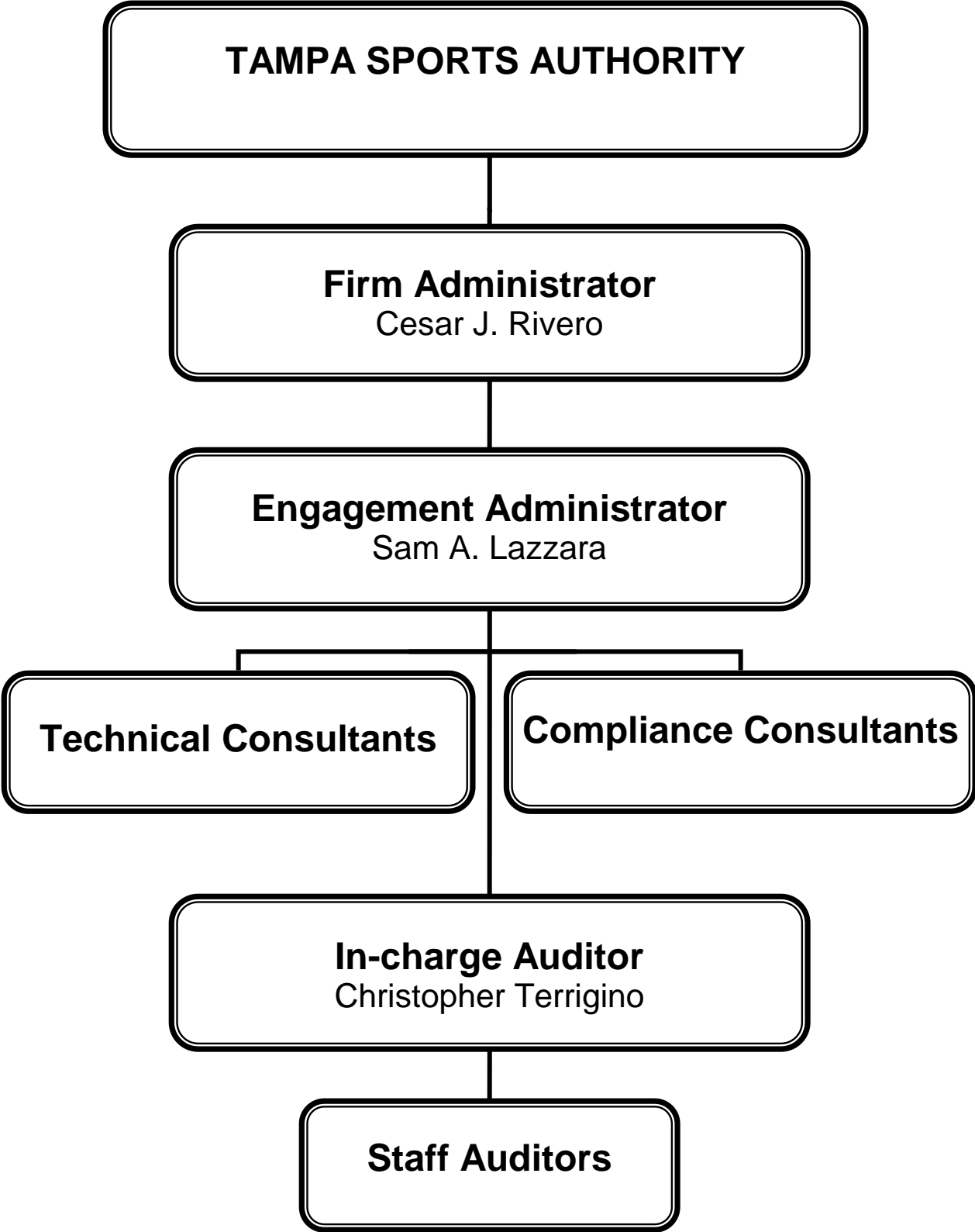
**November 17, 2011**

**RIVERO, GORDIMER & COMPANY, P.A.  
CERTIFIED PUBLIC ACCOUNTANTS**

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Organizational Chart



## **Engagement Staffing**

Rivero, Gordimer & Company, P.A. is committed to maintaining the staffing necessary to ensure the audit of the Tampa Sports Authority (the "Authority") is performed within the specific timetable. Our staff will consist of a firm administrator, an engagement administrator, an in-charge auditor, staff auditor, and audit and compliance consultants.

A brief description of each position follows:

### **Firm Administrator - Cesar J. Rivero**

The firm administrator will perform an independent review of the audit report and will be responsible for the final analysis of the financial statements. He will participate in technical aspects of the engagement as needed.

### **Engagement Administrator - Sam A. Lazzara**

Rivero, Gordimer & Company, P.A.'s firm policy dictates that each engagement be conducted under the direction and control of a shareholder in the firm. This shareholder assumes overall responsibility for a project and participates to the degree necessary for successful completion. He monitors the technical and administrative aspects of the engagement to ensure adequate resources are provided and used properly, and reviews overall planning. He will participate in the detail audit examination, as required, and review and approve all project documentation and deliverables to ensure quality.

### **In-charge Auditor - Christopher Terrigino**

The in-charge auditor will assume overall responsibility for the conduct of the project. He is responsible for performing major audit work steps and providing direction for the staff auditors. He maintains frequent ongoing contact with client management and is available to the Authority when needed.

### **Staff Auditors**

Staff auditors are assigned to perform detail audit tasks with the assistance of the Authorities' personnel.

### **Technical and Compliance Consultants**

Technical and compliance consultants will be assigned to the engagement to ensure overall compliance with professional standards and the requirements of state regulations, grants and contracts. Those consultants are used on an as needed basis.

### **Primary Focus Areas**

Rivero, Gordimer & Company, P.A. plans to take a risk-based approach to the audit and will focus our attention on high risk audit areas. Our procedures will be directed primarily to Statement of Net Asset accounts with secondary analysis of operating accounts to enable us to issue our audit report.

As part of our preliminary audit planning procedures, we have determined the primary focus areas are as follows:

- Internal controls
- Cash and investments
- Grant revenue/receivables
- Accounts receivable
- Capital assets / net asset transfers
- Bonds and notes payable
- Due to / from related parties

### **Tentative Time Plan**

A tentative schedule of key dates is shown below. These dates would change according to the closing of the books and coordination of the management and committee members' schedules.

<u>Task</u>	<u>Tentative Dates</u>
Audit planning, including interim procedures	November 2011
Fieldwork	December 2011 – January 2012
Internal review and report drafting	January 2012
Preliminary exit conference	January 2012
Final exit conference / Board presentation	February 2012

### **Independence and Conflicts of Interest**

Rivero, Gordimer & Company, P.A. is an independent CPA firm with respect to the Authority, as we have not performed any operational, performance audits or other conflicting services for the Authority.

### **Continuing Professional Education**

Rivero, Gordimer & Company, P.A. auditors comply with *Government Audit Standards* related to continuing professional education (CPE). These standards require each auditor to complete at least 24 hours of CPE every 2 years that directly relates to governmental/nonprofit auditing. Additionally any auditor involved in planning, directing or reporting on these types of engagements must also obtain an additional 56 hours of CPE (for a total of 80 hours of CPE in every 2 year period) that enhances the auditors' professional proficiency to perform audits.

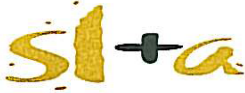
Additionally, Rivero, Gordimer & Company, P.A. professionals meet all state licensing requirements for CPE (80 hours of CPE in every 2 year period).

### **2011 Engagement Fee Estimate**

Rivero, Gordimer & Company, P.A. estimates the fee for the audit of the financial statements to be as follows:

	<u>Stadium and TSA Administration</u>	<u>Golf Course Operations</u>	<u>Total</u>
Estimated fee at standard rates	\$ 51,500	\$ 18,500	\$ 70,000
Less discount	<u>(11,000)</u>	<u>(5,000)</u>	<u>(16,000)</u>
Actual fee	<u>\$ 40,500</u>	<u>\$ 13,500</u>	<u>\$ 54,000</u>

This engagement fee estimate is the same fee as the prior year.



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December 16, 2008

To the Shareholders  
Rivero, Gordimer & Co., PA.

We have reviewed the system of quality control for the accounting and auditing practice of Rivero, Gordimer & Co., PA. (the firm) in effect for the year ended September 30, 2008. A system of quality control encompasses the firm's organizational structure, the policies adopted and procedures established to provide it with reasonable assurance of conforming with professional standards. The elements of quality control are described in the Statements on Quality Control Standards issued by the American Institute of CPAs (AICPA). The firm is responsible for designing a system of quality control and complying with it to provide the firm reasonable assurance of conforming with professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance with its system of quality control based on our review.

Our review was conducted in accordance with standards established by the Peer Review Board of the AICPA. During our review, we read required representations from the firm, interviewed firm personnel and obtained an understanding of the nature of the firm's accounting and auditing practice, and the design on the firm's system of quality control sufficient to assess the risks implicit in its practice. Based on our assessments, we selected engagements and administrative files to test for conformity with professional standards and compliance with the firm's system of quality control. The engagements selected represented a reasonable cross-section of the firm's accounting and auditing practice with emphasis on higher - risk engagements. The engagements selected include among others an audit of an Employee Benefit Plan and audits performed under *Government Auditing Standards*. Prior to concluding the review, we reassessed the adequacy of the scope of the peer review procedures and met with firm management to discuss the results of our review. We believe that the procedures we performed provide a reasonable basis for our opinion.

In performing our review, we obtained an understanding of the system of quality control for the firm's accounting and auditing practice. In addition, we tested compliance with the firm's quality control policies and procedures to the extent we considered appropriate. These tests covered the application of the firm's policies and procedures on selected engagements. Our review was based on selected tests therefore it would not necessarily detect all weaknesses in the system of quality control or all instances of noncompliance with it. There are inherent limitations in the effectiveness of any system of quality control and therefore noncompliance with the system of quality control may occur and

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not be detected. Projection of any evaluation of a system of quality control to future periods is subject to the risk that the system of quality control may become inadequate because of changes in conditions, or because the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the system of quality control for the accounting and auditing practice of Rivero, Gordimer & Co., PA in effect for the year ended September 30, 2008 had been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

*Simmons, Hooper, Associates, C.P.A. P.A.*