



City of Greensboro

Date: July 10, 2002
To: Ed Kitchen, City Manager
From: Internal Audit
Subject: Triad Stage, Incorporated

The Internal Audit Division has performed a program and compliance audit of Triad Stage, Incorporated which received grants of \$100,000 and \$93,750 during the 2000-2001 and 2001-2002 fiscal years.

These grants helped support the renovations of the property located at 232 South Elm Street formally known as the Montgomery Ward building into a Theatre Center. This Center consists of a mainstage theatre; a rehearsal hall; costume shop and administrative and public support spaces promoting arts and entertainment for the benefit of the citizens of Greensboro and Guilford County.

We examined selected financial transactions and program documentation maintained by the agency for compliance with the contracts and for assurance that program goals were achieved. The financial statements for the period ending August 31, 2001 reported Construction in Progress of \$1,988,652. Based on our review, it appears that the funds have been spent according to the terms of the contracts with no exceptions noted.

We would like to thank Mr. Richard Whittington, Managing Director and Ms. Holly Shuck, Office Administrator of Triad Stage for their courtesy and cooperation shown us during this audit. If there are any questions or comments concerning the details of this audit, please contact us at 373-2821.

Len Lucas
Internal Auditor

Jacky Dowd
Internal Audit Director

Cc: Mitchell Johnson, Assistant City Manager
Larry Davis, Director of Budget and Evaluation
Richard Whittington, Managing Director of Triad Stage, Incorporated