



**Auditor of State  
Betty Montgomery**



PREBLE COUNTY AGRICULTURAL SOCIETY  
PREBLE COUNTY

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

Preble County Agricultural Society  
Preble County  
722 South Franklin Street  
Eaton, Ohio 45320

To the Board of Directors:

We have audited the accompanying financial statements of the Preble County Agricultural Society, Preble County, Ohio (the Society), as of and for the years ended November 30, 2003, and 2002. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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. 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 the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the Society prepares its financial statements on the basis of accounting prescribed or permitted by the Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balance of the Society as of November 30, 2003, and 2002, and its cash receipts and disbursements for the year then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 21, 2005 on our consideration of the Society's internal control over financial reporting and our tests of its 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 audit.

This report is intended solely for the information and use of the audit committee, management, the Board of Directors, and other officials authorized to receive this report under § 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

**Betty Montgomery**  
Auditor of State

January 21, 2005

**PREBLE COUNTY AGRICULTURAL SOCIETY  
PREBLE COUNTY**

**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CHANGE IN CASH BALANCE  
FOR THE YEAR ENDED NOVEMBER 30, 2003**

<b>Operating Receipts:</b>	
Admissions	\$260,952
Privilege Fees	78,835
Rentals	127,767
Sustaining and Entry Fees	15,451
Parimutuel Wagering Commission	4,748
Other Operating Receipts	<u>86,065</u>
 Total Operating Receipts	 <u>573,818</u>
 <b>Operating Disbursements:</b>	
Wages and Benefits	114,674
Utilities	80,587
Professional Services	81,260
Equipment and Grounds Maintenance	166,625
Race Purse	52,062
Senior Fair	47,191
Junior Fair	10,269
Capital Outlay	2,150
Other Operating Disbursements	<u>92,170</u>
 Total Operating Disbursements	 <u>646,988</u>
 Deficiency of Operating Receipts Under Operating Disbursements	 <u>(73,170)</u>
 <b>Non-Operating Receipts (Disbursements):</b>	
State Support	36,925
County Support	3,000
Donations/Contributions	45,030
Investment Income	269
Debt Service	<u>(17,702)</u>
 Net Non-Operating Receipts (Disbursements)	 <u>67,522</u>
 Deficiency of Receipts Under Disbursements	 (5,648)
 Cash Balance, Beginning of Year	 <u>44,666</u>
 <b>Cash Balance, End of Year</b>	 <b><u><u>\$39,018</u></u></b>

*The notes to the financial statement are an integral part of this statement.*

**PREBLE COUNTY AGRICULTURAL SOCIETY  
PREBLE COUNTY**

**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CHANGE IN CASH BALANCE  
FOR THE YEAR ENDED NOVEMBER 30, 2002**

<b>Operating Receipts:</b>	
Admissions	\$271,993
Privilege Fees	74,182
Rentals	127,827
Sustaining and Entry Fees	16,322
Parimutuel Wagering Commission	3,108
Other Operating Receipts	<u>85,175</u>
Total Operating Receipts	<u>578,607</u>
<b>Operating Disbursements:</b>	
Wages and Benefits	110,165
Utilities	67,301
Professional Services	102,355
Equipment and Grounds Maintenance	149,716
Race Purse	54,209
Senior Fair	50,349
Junior Fair	8,179
Capital Outlay	3,485
Other Operating Disbursements	<u>89,463</u>
Total Operating Disbursements	<u>635,222</u>
Deficiency of Operating Receipts Under Operating Disbursements	<u>(56,615)</u>
<b>Non-Operating Receipts (Disbursements):</b>	
State Support	38,627
County Support	3,000
Donations/Contributions	66,151
Investment Income	422
Debt Service	<u>(21,719)</u>
Net Non-Operating Receipts (Disbursements)	<u>86,481</u>
Excess of Receipts Over Disbursements	29,866
Cash Balance, Beginning of Year	<u>14,800</u>
<b>Cash Balance, End of Year</b>	<b><u><u>\$44,666</u></u></b>

*The notes to the financial statement are an integral part of this statement.*



**PREBLE COUNTY AGRICULTURAL SOCIETY  
PREBLE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
NOVEMBER 30, 2003 AND 2002**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The Preble County Agricultural Society, Preble County, Ohio (the Society), is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Society is a county agricultural society corporation formed under Chapter 1711 of the Ohio Revised Code. The Society was founded in April 1850 to direct the operation of an annual agricultural fair. The Society sponsors the week-long Famous Preble County Fair during July and August. During the fair, harness races are held, culminating in the running of the Speed Program. Preble County is not financially accountable for the Society. The responsibility for management of the affairs of the Society is vested in the Board of Directors. The Board is made up of 13 directors serving staggered three-year terms, elected from the membership of the Society. Members of the Society must be residents of Preble County and pay an annual membership fee to the Society.

**Reporting Entity**

The reporting entity includes all activity occurring on the fairgrounds. This includes the annual fair and harness racing during fair week. Other year round activities at the fairgrounds including facility rental, track and stall rental, and community events including a monthly flea market and cattle and sheep shows. The reporting entity does not include any other activities or entities of Preble County, Ohio.

The financial activity of the Junior Fair Board and the Junior Livestock Sale Committee is summarized in Note 7 and Note 8, respectively.

The Society's management believes these financial statements present all activities for which the Society is financially accountable.

**B. Basis of Accounting**

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

**C. Cash and Deposits**

The Society maintained all funds in an interest-bearing checking account. Interest earned is recognized and recorded when received.

**D. Budgetary Process**

An operating budget for 2003 and 2002 was prepared by the Board of Directors, including estimated revenues and expenses. The Board prepared the 2003 budget near the end of the preceding fiscal year and the 2002 budget in May 2002.

**PREBLE COUNTY AGRICULTURAL SOCIETY  
PREBLE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
NOVEMBER 30, 2003 AND 2002  
(Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Property, Plant and Equipment**

Acquisitions of property, plant and equipment are recorded as capital outlay disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

**F. Restricted Support**

Restricted support includes amounts that are required by the donor to be set aside for specific uses.

**G. Income Tax Status**

The Society is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Society has also been classified as an entity that is not a private foundation within the meaning of Section 509 (a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(v1). Management is not aware of any actions or events that would jeopardize the Society's tax status.

**H. Race Purse**

Speed Program stake races are conducted during the Preble County Fair. The Society pays all Sustaining and Entry fees and the required portion of the cash received from the Ohio Fairs Fund as Race Purse to winning horses.

*Sustaining and Entry Fees*

Horse owners and Ohio Colt Racing Association pay fees to the Society to qualify horses for entry into stake races. These payments must be made before a horse can participate in a stake race. These fees are reflected on the accompanying financial statements as Sustaining and Entry Fees.

*Ohio Fairs Fund*

The State of Ohio contributes money to the Society from the Ohio Fairs Fund to help supplement race purse. See Note 4 for additional information.

**I. Parimutuel Wagering**

A wagering system totals the amounts wagered and adjusts the payoff to reflect the relative amount bet on different horses and various odds. The total amount bet (also known as the "handle"), less commission, is paid to bettors in accordance with the payoffs, as determined by the parimutuel wagering system. The Society contracts with a totalizer service to collect bets and provide the parimutuel wagering system.

Parimutuel wagering commission (commission) is the Society's share of total parimutuel wagers after payment of amounts to winning bettors. The commission is determined by applying a statutory percentage to the total amount bet and is reflected in the accompanying financial statements as Parimutuel Wagering Commission. See Note 3 for additional information.

**PREBLE COUNTY AGRICULTURAL SOCIETY  
PREBLE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
NOVEMBER 30, 2003 AND 2002  
(Continued)**

**2. CASH**

The carrying amount of cash at November 30, 2003 and 2002 follows:

	2003	2002
Demand deposits	\$39,018	\$44,666

**Deposits:** The bank balance was covered by Federal Depository Insurance Corporation (FDIC).

**3. HORSE RACING**

*State Support Portion of Purse*

Ohio Fairs Fund money received to supplement purse for the year ended November 30, 2003, and 2002 was \$24,384 and 29,488 respectively and is included within State Support on the accompanying financial statements.

*Parimutuel Wagering*

The Society does not record the Total Amount Bet or the Payoff to Bettors in the accompany financial statements, rather, it records the Parimutuel Wagering Commission (commission) which is the Society's share of total parimutuel wagers after paying winning bettors. The expenses of providing the parimutuel wagering system are called Tote Services, and these expenses are included in Professional Service Disbursements, State taxes, which are also paid from Parimutuel Wagering Commission, are reflected in Other Operating Disbursements, and the amount remaining is the Society's net portion.

	2003	2002
Total Amount Bet (Handle)	\$ 22,931	\$ 14,492
Less: Payoff to Bettors	18,183	11,384
Parimutuel Wagering Commission	4,748	3,108
Tote Service Set Up Fee	(200)	(100)
Tote Service Commission	(2,250)	(1,558)
State Tax	(621)	(362)
Society Portion	\$ 1,677	\$ 1,088

**PREBLE COUNTY AGRICULTURAL SOCIETY  
PREBLE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
NOVEMBER 30, 2003 AND 2002  
(Continued)**

**4. DEBT**

Debt outstanding at November 30, 2003 was as follows:

	Principal	Interest Rate
Fairgrounds General Obligation Bonds	\$155,000	6.00%
County Loan	52,301	0.00%
Total	\$207,301	

The Preble County Agricultural Society issued County Fairground General Obligation Bonds in the amount of \$200,000, dated July 1, 1996, for the purpose of refinancing the debt, which was incurred to provide funds to the County Agricultural Society to acquire and construct improvements at the County Fairgrounds. The bonds mature through September 1, 2016.

The Preble County loaned the Society \$34,163 and \$18,137 on December 21, 2001 and February 2002 respectively to pay an overdue electric bill with Dayton, Power and Light. There are no set terms or a time schedule for repayment.

Amortization of the above debt is scheduled as follows:

Year ending November 30:	GO Bonds	Interest	Total
2004	\$10,000	\$9,358	\$19,358
2005	10,000	8,798	18,798
2006	10,000	8,228	18,228
2007	10,000	7,648	17,648
2008	10,000	7,058	17,058
2009 - 2013	60,000	25,830	85,830
2014 - 2016	45,000	5,535	50,535
Total	\$155,000	\$72,455	\$227,455

**5. RETIREMENT SYSTEM**

All employees contribute to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants. For 2003 and 2002 employees contributed 6.2% of their gross salaries. The Society contributed an amount equal to 6.2% of participant's gross salaries through November 30, 2003.

**6. RISK MANAGEMENT**

The Preble County Commissioners provide general insurance coverage for all the buildings on the Preble County Fairgrounds pursuant to Ohio Revised Code § 1711. 24. General liability and vehicle coverage is provided by Public Entities Pool of Ohio with limits of \$1,000,000 and no annual aggregate. This policy includes crime coverage for employee dishonesty with limits of liability of \$10,000. The Society's general manager is bonded with coverage of \$10,000.

The Society provides workers compensation coverage on all employees through the State of Ohio workers compensation fund. Coverage is currently in effect through December 31, 2004.

**PREBLE COUNTY AGRICULTURAL SOCIETY  
PREBLE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
NOVEMBER 30, 2003 AND 2002  
(Continued)**

**7. JUNIOR FAIR BOARD**

The Junior Fair Board, which is comprised of 4-H, FFA, Boy Scout, Girl Scout, and Farm Bureau Youth organization representatives, is responsible for the Junior Fair Division activities of the Preble County Fair. The Society disbursed \$10,269 and \$8,179 in 2003 and 2002, respectively, directly to vendors to support Junior Fair activities. These expenses are reflected as disbursements in the accompanying financial statements as Junior Fair Disbursements. The Society was reimbursed \$500 by Preble County for its support of Junior Club work. All Junior Fair Board activity is accounted for in a separate account by the Junior Fair Board. The accompanying financial statements do not include the activities of the Junior Fair Board. The Junior Fair Board's financial activity for the years ended November 30, 2003 and 2002 follows:

	2003	2002
Beginning Cash Balance	\$ 16,068	\$11,307
Receipts	9,715	14,387
Disbursements	(16,359)	(9,626)
Ending Cash Balance	\$ 9,424	\$ 16,068

**8. JUNIOR LIVESTOCK SALE COMMITTEE**

The Junior Livestock Committee is a separate committee charged with running the Junior Livestock Auction. This auction is held during fair week. Children may sell their animals directly to market or through the Preble County's auction. Monies to cover the cost of the auction are generated through a per head, per group of animals (pen) commission, and are retained by the Junior Livestock Committee. The accompanying financial statements do not include the activities of the Junior Livestock Committee. The Junior Livestock Committee's financial activity for the years ended November 30, 2003 and 2002 follows:

	2003	2002
Beginning Cash Balance	\$ 10,879	\$10,892
Receipts	2,532	3,647
Disbursements	(3,128)	(3,660)
Ending Cash Balance	\$ 10,283	\$ 10,879

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## **Auditor of State Betty Montgomery**

### **INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY GOVERNMENT AUDITING STANDARDS**

Preble County Agricultural Society  
Preble County  
722 South Franklin Street  
Eaton, Ohio 45320

To the Board of Directors:

We have audited the financial statements of the Preble County Agricultural Society, Preble County, Ohio (the Society), as of and for the years ended November 30, 2003, and 2002, and have issued our report thereon dated January 21, 2005. 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 Society's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could directly and materially affect 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 an instance of noncompliance that we must report under *Government Auditing Standards* is described in the accompanying schedule of findings as item 2003-003. We also noted certain immaterial instances of noncompliance that we have reported to management of the Society in a separate letter dated January 21, 2005.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Society's internal control over financial reporting 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. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Society's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings as items 2003-001 and 2003-002.

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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we do not believe the reportable conditions described above are material weaknesses.

We also noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Society in a separate letter dated January 21, 2005.

This report is intended solely for the information and use of the audit committee, management and the Board of Directors, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

**Betty Montgomery**  
Auditor of State

January 21, 2005



**PREBLE COUNTY AGRICULTURAL SOCIETY  
PREBLE COUNTY**

**SCHEDULE OF FINDINGS  
NOVEMBER 30, 2003 AND 2002**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENT REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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**FINDING NUMBER 2003-001**

**Reportable Condition (Budgeting)**

Although the Society prepared budgets for 2002 and 2003, the budgets were not formally adopted by resolution or ordinance, nor was there any formal monitoring of the budgets during the audit period. Management does not enter estimated receipts and expenditures into the Society's books. There are no controls in place to determine if purchases are made within budget, and the Society did not certify the availability of funds for purchase commitments for 60 percent of expenditures tested. We were unable to determine if 23 percent of additional expenditures tested were properly certified due to a lack of supporting documentation (i.e. no invoice or invoice date).

Failure to monitor the budget and certify the availability of funds can result in overspending funds and negative cash fund balances.

We recommend that the Society familiarize themselves with budgetary procedures. The Society should adopt an annual budget by resolution/ordinance and implement procedures to properly monitor the budget. The Society should record budgeted amounts in the ledgers and periodically compare them to actual receipts and expenditures. Proper monitoring over estimated receipts and expenditures will aid the Society in properly accounting for their budgetary transactions.

Effort should be made by the Society to properly utilize the encumbrance method of accounting by certifying the availability funds on properly approved purchase orders. We recommend the Society obtain approved purchase orders, which contain the Clerk/Treasurer's certification indicated by a signature that the amount required to meet the obligation has been lawfully appropriated and authorized, prior to making a commitment. All purchase orders should be signed and approved by the Board of Directors. All original invoices should be dated and maintained.

**FINDING NUMBER 2003-002**

**Reportable Condition (Supporting Documentation for Receipts)**

Proper supporting documentation should be maintained for all receipts. Failure to maintain appropriate accounting records may adversely affect the decisions of management and could result in inaccurate financial reporting. Efforts should be made by the Society to maintain all accounting records. We recommend the following:

1. Contracts should be completed for all rental activities of the Society (buildings, fair booths, concessions, camping, etc). These contracts should be executed by both the renter/vendor and an appropriate member of the Society's management. All contracts should be dated and all required information on the contracts should be completed. For example, the following information was missing from a majority of the camping contracts reviewed: camper's signature, the type of camping space required, the total fee, and amount paid information (amount, check number, date). All contracts should be marked "Paid in Full" once complete payment has been received. All building rental contracts should be supported by a billing statement that has been marked "Paid in Full" once payment has been received. Primitive camping lists should be completed and maintained.
  
2. All rates charged for rental of tents, ground space, buildings, etc., should agree to an authorized rate schedule. This rate schedule should be approved by the Board of Directors.

**FINDING NUMBER 2003-002  
(Continued)**

3. Sponsorships/Donations – The Society should maintain supporting documentation of all sponsorships/donations received. We recommend the Society have the donator initial the receipt slip for all cash sponsorship/donations and that the Society makes a copy of all checks received for sponsorships/donations.
4. Promotions - All fair book ad payments should be received before an ad is published in the fair book.
5. General Admission – We recommend all ticket takers use due care when completing the Record of Attendance and Receipts report. The number of free and/or discount tickets should be documented. The Record of Attendance and Receipts should be recalculated for accuracy when admission money is deposited at the office. All variances should be immediately investigated and documented.
6. Season tickets – We recommend the season ticket binder be completed and maintained.
7. Ticketed Events – We recommend pre-numbered tickets be used for all events. A ticket tally sheet should be maintained for all grandstand events. The beginning ticket number/arm band and ending ticket/arm band numbers sold should be documented for each event in the same manner as general admission tickets are documented. Each colored ticket stub should be maintained separately. A complete ticket inventory recap before the fair, and verification at the end of each fair would provide better accountability.
8. Concessions – Per the concession contracts the Society is to receive 15% of gross concession sales. Some vendors provide no supporting documentation of gross sales. Others provide only a short recap of daily or weekly gross revenues. The Society should obtain and verify a detailed record of gross concession revenues collected by the vendors or charge a set fee for Concessions.
9. Rides – Per the contract with Burton Brothers, the Society is to receive 30% of gross sales after taxes. Burton Brothers submits a tally sheet at the conclusion of fair week with the weekly gross revenue total. The Society's portion is also calculated. The 2002 tally sheet from Burton Brothers and the Dude Ranch Pony contract could not be located. We recommend the Society obtain and verify a detailed record of gross revenues collected by Burton Brothers. Also, all rides supporting documentation, including contracts, should be maintained.
10. Flea Market Rentals – A complete list of renters and renter fees collected should be maintained. The list of renters should contain the number of spaces and tables that were rented.
11. Rental for Stalls, Pens & Barns – A complete of list renters and rental fees collected should be maintained. Rental fees charged should agree to an authorized rate schedule. Rental contracts should be executed and maintained.
12. Horse Racing – We recommend the Society maintain all documentation for the Speed Program, including entry fee receipts.

**FINDING NUMBER 2003-003**

**Finding for Recovery – Repaid Under Audit**

During 2002, Dale Pence submitted his August 22, 2002 time sheet. He was approved for 113 hours of pay, as evidenced by the fair manager's initials on the time sheet, but he was paid for 133 hours in error. Mr. Pence's approved pay rate was \$7.00 per hour. Mr. Pence should have been paid \$791 but was paid \$931. Therefore, he was overpaid \$140.

In accordance with the forgoing facts, and pursuant to Ohio Rev. Code Section 117.28, a finding for recovery for public money illegally expended is hereby issued against Dale Pence in the amount of \$140 and in favor of the Preble County Agricultural Society. The finding for recovery was repaid prior to the issuance of this report.

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**PREBLE COUNTY AGRICULTURAL SOCIETY  
PREBLE COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
NOVEMBER 30, 2003 AND 2002**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i><b>Explain:</b></i>
2001-60368-001	ORC 9.38 – Failure to deposit funds timely	No	Partially corrected – Reissued as management letter citation.
2001-60368-002	Failure to properly budget and monitor expenditures	No	Not corrected – Reissued as Finding 2003-001
2001-60368-003	Inadequate supporting documentation for receipts	No	Not corrected – Reissued as Finding 2003-002





**Auditor of State  
Betty Montgomery**

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**PREBLE COUNTY AGRICULTURAL SOCIETY**

**PREBLE 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  
FEBRUARY 10, 2005**