



**HANCOCK COUNTY AGRICULTURAL SOCIETY
HANCOCK COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2008 AND 2007



Mary Taylor, CPA
Auditor of State

HANCOCK COUNTY AGRICULTURAL SOCIETY

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Mary Taylor, CPA
Auditor of State

Hancock County Agricultural Society
P.O. Box 148
Findlay, Ohio 45839-0148

To the Board of Directors:

As you are aware, the Auditor of State's Office (AOS) must modify the *Independent Accountants' Report* we provide on your financial statements due to an interpretation from the American Institute of Certified Public Accountants (AICPA). While AOS does not legally require your government to prepare financial statements pursuant to Generally Accepted Accounting Principles (GAAP), the AICPA interpretation requires auditors to formally acknowledge that you did not prepare your financial statements in accordance with GAAP. Our Report includes an adverse opinion relating to GAAP presentation and measurement requirements, but does not imply the amounts the statements present are misstated under the non-GAAP basis you follow. The AOS report also includes an opinion on the financial statements you prepared using the cash basis and financial statement format the AOS permits.

Mary Taylor

Mary Taylor, CPA
Auditor of State

August 17, 2009

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Hancock County Agricultural Society
P.O. Box 148
Findlay, Ohio 45839-0148

To the Board of Directors:

We have audited the accompanying financial statements of the Hancock County Agricultural Society, (the Society), as of and for the years ended November 30, 2008 and 2007. 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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure 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 our audit provides a reasonable basis for our opinion.

As described more fully in Note 1, the Society has prepared these financial statements using accounting practices the Auditor of State prescribes or permits. These practices differ from accounting principles generally accepted in the United States of America (GAAP). Although we cannot reasonably determine the effects on the financial statements of the variances between these regulatory accounting practices and GAAP, we presume they are material.

While the Society does not follow GAAP, generally accepted auditing standards requires us to include the following paragraph if the statements do not substantially conform to GAAP presentation requirements. The Auditor of State permits, but does not require societies to reformat their statements. The Society has elected not to follow GAAP statement formatting requirements. The following paragraph does not imply the amounts reported are materially misstated under the accounting basis the Auditor of State permits. Our opinion on the fair presentation of the amounts reported pursuant to its non-GAAP basis is in the second following paragraph.

In our opinion, because of the effects of the matter discussed in the preceding two paragraphs, the financial statements referred to above for the years ended November 30, 2008 and 2007 do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Society as of November 30, 2008 and 2007, or its changes in financial position for the years then ended.

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash balance of the Hancock County Agricultural Society, as of November 30, 2008 and 2007, and its cash receipts and disbursements for the years then ended on the accounting basis Note 1 describes.

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The Society has not presented Management's Discussion and Analysis, which accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 17, 2009, 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 grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance, and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

Mary Taylor, CPA
Auditor of State

August 17, 2009

HANCOCK COUNTY AGRICULTURAL SOCIETY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CHANGE IN CASH BALANCE
FOR THE YEARS ENDED NOVEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Operating Receipts:		
Admissions	\$199,421	\$197,325
Privilege Fees	83,786	80,800
Rentals	105,252	115,914
Sustaining and Entry Fees	26,500	28,950
Other Operating Receipts	45,987	44,905
	<hr/>	<hr/>
Total Operating Receipts	460,946	467,894
	<hr/>	<hr/>
Operating Disbursements:		
Wages and Benefits	100,365	99,871
Utilities	43,209	42,809
Professional Services	96,865	103,372
Equipment and Grounds Maintenance	169,579	118,316
Race Purse	46,686	52,706
Senior Fair	50,080	51,082
Junior Fair	31,164	29,682
Capital Outlay	1,343	1,463
Other Operating Disbursements	78,628	64,627
	<hr/>	<hr/>
Total Operating Disbursements	617,919	563,928
	<hr/>	<hr/>
Excess of Operating Cash Disbursements Over Operating Cash Receipts	(156,973)	(96,034)
	<hr/>	<hr/>
Non-Operating Receipts (Disbursements):		
State Support	26,148	29,044
County Support	3,300	1,726
Donations/Contributions	157,915	60,777
Sale of Assets	2,457	
Investment Income	2,496	3,818
Other Non-Operating Receipts	6,184	
Other Non-Operating Disbursements	(6,358)	
Debt Service	(22,964)	(23,744)
	<hr/>	<hr/>
Net Non-Operating Receipts	169,178	71,621
	<hr/>	<hr/>
Excess (Deficiency) of Receipts Over (Under) Disbursements	12,205	(24,413)
	<hr/>	<hr/>
Cash Balance, Beginning of Year	72,382	96,795
	<hr/>	<hr/>
Cash Balance, End of Year	<u>\$84,587</u>	<u>\$72,382</u>

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

HANCOCK COUNTY AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2008 AND 2007**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The constitution and laws of the State of Ohio establish the rights and privileges of the Hancock County Agricultural Society (the Society), as a body corporate and politic. The Society is a county agricultural society corporation formed under Chapter 1711 of the Ohio Revised Code. The Society was founded in 1852 to operate an annual agricultural fair. The Society sponsors the week-long Hancock County Fair during August and September. During the fair, harness races are held, culminating in the running of the North Central Ohio Cold Stake Races. Hancock County is not financially accountable for the Society. The Board of Directors manages the Society. The Board is made up of twenty-five directors serving staggered three-year terms. Society members elect Board members from its membership. Members of the Society must be residents of Hancock 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 craft shows, horse shows, a 4th of July Festival, and a farmer's market. The reporting entity does not include any other activities or entities of Hancock County, Ohio.

Notes 6, 7 and 8, respectively, summarize the Junior Fair Board's, Junior Livestock Sale Committee's, and the Old Millstream Foundation's financial activity.

The Society's management believes this financial statement presents all activities for which the Society is financially accountable.

B. Accounting Basis

These financial statements follow the accounting basis the Auditor of State prescribes or permits. This basis is similar to the cash receipts and disbursements accounting basis. The Society recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred.

These statements include adequate disclosure of material matters, as the Auditor of State prescribes or permits.

C. Deposits and Investments

The Society's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

D. Property, Plant, and Equipment

The Society records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

HANCOCK COUNTY AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2008 AND 2007
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Restricted Support

Restricted support includes amounts that donors restrict for specific uses.

F. Income Tax Status

The Society is a not-for-profit organization, exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code. The Society is not a private foundation within the meaning of Section 509 (a). Contributions to the Society are deductible per Section 170(b) (1) (A) (v1). Management is unaware of any actions or events that would jeopardize the Society's tax status.

G. Race Purse

North Central Ohio Colt stake races are held during the Hancock 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 the North Central Ohio Colt Association pay fees to the Society to qualify horses for entry into stake races. They must make payment before a horse can participate in a stake race. The accompanying financial statement reports these fees as Sustaining and Entry Fees.

Ohio Fairs Fund

The State of Ohio contributes money to the Society from the Ohio Fairs Fund to supplement the race purse. See Note 3 for additional information.

2. DEPOSITS

The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits at November 30, 2008 and 2007 was as follows:

	2008	2007
Demand deposits	<u>\$84,587</u>	<u>\$72,382</u>

Deposits: Deposits are insured by the Federal Deposit Insurance Corporation or collateralized by the financial institution's public entity deposit pool.

3. HORSE RACING

State Support Portion of Purse

The financial statements report Ohio Fairs Fund money, received to supplement purse for the years ended November 30, 2008 and 2007, was \$13,848 and \$17,696, respectively, as State Support.

HANCOCK COUNTY AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2008 AND 2007
(Continued)**

4. DEBT

Debt outstanding at November 30, 2008 was as follows:

	Principal	Interest Rate
Fishlock Property	\$54,047	7.62%
First Street Electrical Upgrade	45,050	7.62%
Horse Barn Construction Loan	54,741	7.94%
Total	\$153,838	

The Fishlock Property loan bears an interest rate of 7.62 percent and is due to the Commercial Savings Bank. The interest rate on this loan is variable and is due to change in March 2012. The note was entered into on March 22, 2004 and matures March 22, 2024. Proceeds of the note were used to purchase a house and lot next to the fairgrounds.

The First Street Electrical Upgrade loan bears an interest rate of 7.62 percent and is due to the Commercial Savings Bank. The interest rate on this loan is variable and is due to change in April 2012. The note was entered into on March 23, 2005, and matures April 28, 2025. Proceeds of the loan were used to upgrade the electric in a property the Society owns and rents.

On June 11, 2009, the Fishlock and First Street loans were paid off and a new loan was taken out with Ag Credit, combining these two loans into one loan.

The Horse Barn Construction Loan bears an interest rate of 7.94 percent and is due to the Commercial Savings Bank. The note was entered into April 3, 2006, and matures April 3, 2023. Proceeds of the loan were used to erect a horse barn donated to the Society by the Buckeye Western Horse Show Association.

Amortization of the above debt is scheduled as follows:

Year ending November 30:	Fishlock Property	First Street Electrical	Horse Barn Construction	Interest	Total
2009	\$1,932	\$1,420	\$2,403	\$10,612	\$16,367
2010	2,086	1,534	2,603	13,398	19,621
2011	2,253	1,657	2,821	12,602	19,333
2012	2,423	1,781	3,043	11,769	19,016
2013	2,628	1,932	3,311	10,834	18,705
2014-2018	16,556	12,293	21,182	37,607	87,638
2019-2023	24,205	17,972	19,378	17,277	78,832
2024-2025	1,964	6,461		407	8,832
Total	\$54,047	\$45,050	\$54,741	\$114,506	\$268,344

HANCOCK COUNTY AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS NOVEMBER 30, 2008 AND 2007 (Continued)

5. RISK MANAGEMENT

The Society is exposed to various risks of property and casualty losses, and injuries to employees.

The Society insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

The Society belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. PEP is a member of the American Public Entity Excess Pool (APEEP). Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

Casualty Coverage

For an occurrence prior to January 1, 2006 PEP retains casualty risks up to \$250,000 per occurrence, including claim adjustment expenses. PEP pays a percentage of its contributions to APEEP. APEEP reinsures claims exceeding \$250,000, up to \$1,750,000 per claim and \$10,000,000 in the aggregate per year.

For an occurrence on or subsequent to January 1, 2006, the Pool retains casualty risk up to \$350,000 per occurrence. Claims exceeding \$350,000 are reinsured with APEEP in an amount not to exceed \$2,650,000 for each claim and \$10,000,000 in the aggregate per year. Governments can elect up to \$10,000,000 in additional coverage with the General Reinsurance Corporation, through contracts with PEP.

If losses exhaust PEP's retained earnings, APEEP provides *excess of funds available* coverage up to \$5,000,000 per year, subject to a per-claim limit of \$2,000,000 (prior to January 1, 2006) or \$3,000,000 (on or subsequent to January 1, 2006) as noted above.

Property Coverage

Beginning in 2005, APEEP established a risk-sharing property program. Under the program, Travelers reinsures specific losses exceeding \$250,000 up to \$600 million per occurrence. This amount was increased to \$300,000 in 2007. For 2007, APEEP reinsures members for specific losses exceeding \$100,000 up to \$300,000 per occurrence, subject to an annual aggregate loss payment. For 2006, APEEP reinsures members for specific losses exceeding \$100,000 up to \$250,000 per occurrence, subject to an annual aggregate loss payment. Travelers provides aggregate stop-loss coverage based upon the combined members' total insurable values. If the stop loss is reached by payment of losses between \$100,000 and \$250,000 in 2006, or \$100,000 and \$300,000 in 2007, Travelers will then reinsure specific losses exceeding \$100,000 up to their \$600 million per occurrence limit. The aggregate stop-loss limit for 2007 was \$2,014,548.

The aforementioned casualty and property reinsurance agreements do not discharge PEP's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Property and casualty settlements did not exceed insurance coverage for the past three fiscal years.

HANCOCK COUNTY AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2008 AND 2007
(Continued)**

5. RISK MANAGEMENT (Continued)

Financial Position

PEP's financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at November 30, 2007 and 2006 (the latest information available):

	<u>2007</u>	<u>2006</u>
Assets	\$37,560,071	\$36,123,194
Liabilities	<u>(17,340,825)</u>	<u>(16,738,904)</u>
Net Assets	<u>\$20,219,246</u>	<u>\$19,384,290</u>

At November 30, 2007 and 2006, respectively, the liabilities above include approximately \$15.9 million and \$15.0 million of estimated incurred claims payable. The assets and retained earnings above also include approximately \$15.0 million and \$14.4 million of unpaid claims to be billed to approximately 443 member governments in the future, as of November 30, 2007 and 2006, respectively. These amounts will be included in future contributions from members when the related claims are due for payment. The Society's share of these unpaid claims collectible in future years is approximately \$25,000. This payable includes the subsequent year's contribution due if the Society terminates participation, as described in the last paragraph below.

Based on discussions with PEP, the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership.

<u>Contributions to PEP</u>	
2007	\$22,713
2008	\$21,829

After completing one year of membership, members may withdraw on each anniversary of the date they joined PEP provided they provide written notice to PEP 60 days in advance of the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year's budgetary contribution. Withdrawing members have no other future obligation to the pool. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim occurred or was reported prior to the withdrawal.

HANCOCK COUNTY AGRICULTURAL SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2008 AND 2007
(Continued)**

6. 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 Hancock County Fair. The Society disbursed \$29,682 directly to vendors to support Junior Fair activities in 2007 and \$31,164 directly to vendors to support Junior Fair activities in 2008. These expenses are reflected as a disbursement in the accompanying financial statement as Junior Fair Disbursement. Hancock County paid the Society \$500 to support Junior Club work. The Junior Fair Board accounts for its activities separately. The accompanying financial statements do not include this activity. The Junior Fair Board's financial activity for the year ended November 30, 2008 and 2007 follows:

	2008	2007
Beginning Cash Balance	\$ 1,427	\$ 2,151
Receipts	5,712	7,351
Disbursements	<u>(6,390)</u>	<u>(8,075)</u>
Ending Cash Balance	<u>\$ 749</u>	<u>\$ 1,427</u>

7. 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 County's auction. A commission of 5 percent per head of a grand champion and 3 percent per head of all other animals sold is assessed on the auction price. The Junior Livestock Committee retains this money. The accompanying financial statements do not include the Junior Livestock Committee's activities. The Junior Livestock Committee's financial activity for the years ended November 30, 2008 and 2007 follows:

	2008	2007
Beginning Cash Balance	\$ 13,857	\$ 21,297
Receipts	276,847	276,091
Disbursements	<u>(274,103)</u>	<u>(283,531)</u>
Ending Cash Balance	<u>\$ 16,601</u>	<u>\$ 13,857</u>

8. OLD MILL STREAM FOUNDATION

In FY 2005, the Old Mill Stream Foundation was created. The Old Mill Stream Foundation was organized as an entity of the Hancock County Agricultural Society but is not controlled by the Society's Board of Directors. The Foundation's Board consists of community leaders interested in the well-being or revitalization of the grounds. They decide how to allocate the funds received and assist in capital funding with the cooperation of the Fair Board. None of the funds received by the Foundation will be used to support operating expenses. Three members of the Fair Board were appointed to serve on the Foundation Board. The Foundation Board is made up of ten members. The Foundation receives private donations and is a tax exempt 501(c) (3) charitable organization.

HANCOCK COUNTY AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2008 AND 2007
(Continued)

8. OLD MILL STREAM FOUNDATION (Continued)

	<u>2008</u>	<u>2007</u>
Beginning Cash Balance	\$ 13,176	\$ 12,934
Receipts		6,340
Disbursements		<u>(6,098)</u>
Ending Cash Balance	<u>\$ 13,176</u>	<u>\$ 13,176</u>



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Hancock County Agricultural Society
P.O. Box 148
Findlay, Ohio 45839-0148

To the Board of Directors:

We have audited the financial statements of the Hancock County Agricultural Society, (the Society), as of and for the years ended November 30, 2008 and 2007, and have issued our report thereon dated August 17, 2009, wherein we noted the Society followed accounting practices the Auditor of State prescribes rather than accounting principles generally accepted in the United States of America. 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 the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Society's internal control over financial reporting as a basis for designing our audit procedures for expressing our opinion on the financial statements, but not to opine on the effectiveness of the Society's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the Society's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a certain deficiency in internal control over financial reporting that we consider a significant deficiency.

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Society's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the Society's internal control will not prevent or detect a more-than-inconsequential financial statement misstatement.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the Society's internal control will not prevent or detect a material financial statement misstatement.

We consider finding 2008-001 described in the accompanying schedule of findings to be a significant deficiency in internal control over financial reporting.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and accordingly, would not necessarily disclose all significant deficiencies that are also material weaknesses. We believe the significant deficiency described above is also a material weakness.

We also noted certain internal control matters that we reported to the Society's management in a separate letter dated August 17, 2009.

Compliance and Other Matters

As part of reasonably assuring whether the Society's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We did note certain noncompliance or other matters that we reported to the Society's management in a separate letter dated August 17, 2009.

The Society's response to the finding identified in our audit is described in the accompanying schedule of findings. We did not audit the Society's response and, accordingly, we express no opinion on it.

We intend this report solely for the information and use of the audit committee, management, and the Board of Directors. We intend it for no one other than these specified parties.



Mary Taylor, CPA
Auditor of State

August 17, 2009

HANCOCK COUNTY AGRICULTURAL SOCIETY

**SCHEDULE OF FINDINGS
NOVEMBER 30, 2008 AND 2007**

**FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

FINDING NUMBER 2008-001

Admission Revenues Material Weakness

During our testing of the 2008 admission revenues in the amount of \$199,421 the following discrepancies were noted:

- No ticket reconciliation was performed for gate or grandstand admission revenue.
- No ticket reconciliation was performed for season ticket sales. In addition, no list was available to show what organizations or individuals received complimentary tickets.

The above discrepancies may result in the loss of admission revenues going undetected and financial statement misstatement. To improve controls over admission revenues and increase accountability over the sale of tickets or wristbands, we recommend:

- Ticket reconciliations should be prepared daily for gate admissions by gate and for each grandstand event. The ticket reconciliation should contain the beginning and ending ticket numbers or wristband numbers available for sale that are sent to each gate/location, the total number sold, and the beginning and ending ticket numbers returned. Further, the reconciliation should document total admission receipts for each gate or event.
- Ticket reconciliation should be prepared for season ticket sales. The season ticket reconciliation should document season tickets sold (including the dollar value), as well as those not sold, tickets voided or used as replacement tickets, and promotional tickets (all by ticket number). The season ticket reconciliation should also document total receipts based on the tickets sold.

Official's Response:

Finalizing Policies and Procedures for Ticket sales and plan to implement for the 2009 Fair.



Mary Taylor, CPA
Auditor of State

AGRICULTURAL SOCIETY

HANCOCK 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
SEPTEMBER 22, 2009**