



**WILLIAMS COUNTY AGRICULTURAL SOCIETY
WILLIAMS COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED NOVEMBER 30, 2008 AND 2007



Mary Taylor, CPA
Auditor of State

**WILLIAMS COUNTY AGRICULTURAL SOCIETY
WILLIAMS COUNTY**

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Mary Taylor, CPA
Auditor of State

Williams County Agricultural Society
P.O. Box 28
Montpelier, Ohio 43543-0028

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.

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Mary Taylor, CPA
Auditor of State

April 16, 2009

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Williams County Agricultural Society
P.O. Box 28
Montpelier, Ohio 43543-0028

To the Board of Directors:

We have audited the accompanying financial statements of Williams 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 31, 2007 and 2007, or its changes in financial position for the years then ended.

One Government Center / Room 1420 / Toledo, OH 43604-2246
Telephone: (419) 245-2811 (800) 443-9276 Fax: (419) 245-2484
www.auditor.state.oh.us

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash balance of the Williams County Agricultural Society, Williams County, 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.

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 April 16, 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

April 16, 2009

**WILLIAMS COUNTY AGRICULTURAL SOCIETY
WILLIAMS COUNTY**

**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	\$180,387	\$202,786
Privilege Fees	63,062	65,095
Rentals	41,579	43,776
Sustaining and Entry Fees	18,585	18,745
Contest Fees	8,809	9,012
Parimutuel Wagering Commission	889	353
Other Operating Receipts	2,604	2,026
	<hr/>	<hr/>
Total Operating Receipts	315,915	341,793
Operating Disbursements:		
Wages and Benefits	40,562	41,271
Administrative	8,829	7,339
Supplies	48,865	55,560
Utilities	55,172	47,486
Professional Services	28,651	45,577
Equipment and Grounds Maintenance	45,116	36,022
Race Purse	41,881	45,308
Race Expenses	4,523	4,645
Advertising	20,543	24,739
Repairs	17,904	25,233
Insurance	15,176	16,774
Rental/Lease Expenses	17,521	16,341
Contest Expenses	6,833	8,819
Senior Fair	29,542	30,368
Junior Fair	13,704	17,383
Capital Outlay	250	2,319
Other Operating Disbursements	10,337	24,717
	<hr/>	<hr/>
Total Operating Disbursements	405,409	449,901
Excess of Operating Disbursements Over Operating Receipts	<hr/>	<hr/>
	(89,494)	(108,108)
Non-Operating Receipts (Disbursements):		
State Support	26,148	29,044
County Support	3,300	5,600
Restricted Donations/Contributions	39,991	21,957
Unrestricted Donations/Contributions	10,100	37,527
Investment Income	50	144
Non-Operating Receipts	619	4,988
Non-Operating Disbursements	(4,023)	(10,464)
	<hr/>	<hr/>
Net Non-Operating Receipts	76,185	88,796
Excess of Disbursements Over Receipts	<hr/>	<hr/>
	(13,309)	(19,312)
Cash Balance, Beginning of Year	<hr/>	<hr/>
	54,922	74,234
Cash Balance, End of Year	<hr/> \$41,613 <hr/>	<hr/> \$54,922 <hr/>

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

**WILLIAMS COUNTY AGRICULTURAL SOCIETY
WILLIAMS COUNTY**

**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 Williams County Agricultural Society, Williams County, (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 1856 to operate an annual agricultural fair. The Society sponsors the week-long Williams County Fair during September. During the fair, harness races are held. Williams County is not financially accountable for the Society. The Board of Directors manages the Society. The Board is made up of twenty-six directors serving staggered three-year terms. Society members elect Board members from its membership. Members of the Society must be residents of Williams 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 summer flea market and the antique tractor and craft festival. The reporting entity does not include any other activities or entities of Williams County, Ohio.

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

The Williams County Fair Foundation is presented in Note 8 to the financial statements.

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

B. Basis of Accounting

These financial statements follow the accounting basis the Auditor of State prescribes or permits, which is similar to the cash receipts and disbursements basis of accounting. This basis recognizes receipts when received in cash rather than when earned, and 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 in its cash balances. Accordingly, this basis does not report investment purchases as disbursements or investment sales as receipts. Gains or losses at the time of sale are recorded as receipts or disbursements, respectively.

**WILLIAMS COUNTY AGRICULTURAL SOCIETY
WILLIAMS COUNTY**

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

D. Budgetary Process

The Board of Directors annually prepares an operating budget for disbursements. Appropriations are adopted at the fund and object level. The Board approves the budget in its final form during the first six months of each fiscal year. The Board reviews the budget throughout the year and compares it with actual results.

E. Property, Plant, and Equipment

The Society's accounting basis records acquisitions of property, plant, and equipment as capital outlay disbursements when paid. The accompanying financial statements do not include these items as assets.

F. Restricted Support

Restricted support includes amounts that donors restrict for specific uses.

G. 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.

H. Race Purse

Northwestern Ohio Colt stake races are held during the Williams 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 Williams County Horseman's 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 report 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 4 for additional information.

**WILLIAMS COUNTY AGRICULTURAL SOCIETY
WILLIAMS COUNTY**

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

I. Pari-mutuel 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 the pari-mutuel wagering system determines. The Society contracts with a totalizer service to collect bets and provide the pari-mutuel wagering system.

Pari-mutuel wagering commission (the commission) is the Society’s share of total pari-mutuel 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 statement as Pari-mutuel Wagering Commission. See Note 4 for additional information.

2. BUDGETARY ACTIVITY

For the years ended November 30, 2008 and 2007, the Society had the following budgetary activity:

Year	Appropriations	Expenditures	Variance
2008	\$ 540,000	\$ 409,432	\$ 130,568
2007	525,500	460,365	65,135

3. DEPOSITS

The carrying amount of deposits at November 30, 2008 and 2007 follows:

	2008	2007
Demand deposits	\$41,613	\$54,922

Deposits are insured by the Federal Depository Insurance Corporation.

4. 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, were \$13,848 and \$17,696, respectively, as State Support.

**WILLIAMS COUNTY AGRICULTURAL SOCIETY
WILLIAMS COUNTY**

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

4. HORSE RACING – (Continued)

Pari-mutuel Wagering

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

	2008	2007
Total Amount Bet (Handle)	\$ 12,498	\$ 11,145
Less: Payoff to Bettors	(9,520)	(8,872)
Parimutuel Wagering Commission	2,978	2,273
Tote Service Set Up Fee	(1,200)	(600)
Tote Service Commission	(500)	(1,013)
State Tax	(389)	(307)
Society Portion	\$ 889	\$ 353

5. RISK MANAGEMENT

The Williams County Commissioners provide general insurance coverage for all the buildings on the Williams County Fairgrounds pursuant to Ohio Revised Code § 1711.24. A private company provides general liability and errors or omissions liability, with limits of \$1,000,000 per occurrence and \$5,000,000 aggregate for general liability and \$5,000,000 aggregate for errors and omissions. The Society's secretary/treasurer is bonded with coverage of \$40,000.

The Society provides workers compensation coverage on all employees through the State of Ohio workers compensation fund. Coverage is currently in effect through August 2009.

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 Williams County Fair. In fiscal years 2008 and 2007, the Society disbursed \$13,704 and \$17,383 directly to vendors to support Junior Fair activities. These expenses are reflected as a disbursement in the accompanying financial statement as Junior Fair Disbursement. In fiscal years 2008 and 2007, Williams County paid the Society \$500 and \$500, respectively, to support Junior Club work. The Junior Fair Board accounts for its activities separately. These accompanying financial statements do not include this activity. The Junior Fair Board's financial activity for the years ended November 30, 2008 and 2007 follows:

**WILLIAMS COUNTY AGRICULTURAL SOCIETY
WILLIAMS COUNTY**

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

6. JUNIOR FAIR BOARD – (Continued)

	2008	2007
Beginning Cash Balance	\$ 2,950	\$ 3,798
Receipts	7,562	6,926
Disbursements	(8,360)	(7,774)
Ending Cash Balance	\$ 2,152	\$ 2,950

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 Williams County's auction. A commission of five percent on auction sales covers auction costs. 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	\$ 18,351	\$ 14,737
Receipts	157,645	170,870
Disbursements	(156,746)	(167,256)
Ending Cash Balance	\$ 19,250	\$ 18,351

8. WILLIAMS COUNTY FAIR FOUNDATION

The Williams County Fair Foundation was established in September 1976 and is governed by three trustees. The purpose of the Williams County Fair Foundation is to assume mortgages on County fairground buildings and raise money to pay them off. The Williams County Fair Foundation shall have the power to do everything and anything reasonably and lawfully necessary, proper, suitable or convenient for the achievement of the foregoing statement of purpose, including the power to raise, receive, manage, and distribute funds and property of every kind and nature exclusively for the benefit of the Society, thereby promoting and supporting the Society. The accompanying financial statements do not include the activities of the Williams County Fair Foundation. Financial information can be obtained from the Williams County Fair Foundation, P.O. Box 442, Montpelier, Ohio 43543.



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*

Williams County Agricultural Society
P.O. Box 28
Montpelier, Ohio 43543-0028

To the Board of Directors:

We have audited the financial statements of the Williams County Agricultural Society, (the Society) as of and for the years ended November 30, 2008 and 2007, and have issued our report thereon dated April 16, 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 certain deficiencies in internal control over financial reporting that we consider significant deficiencies.

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.

We consider findings 2008-003 and 2008-004 described in the accompanying schedule of findings to be significant deficiencies in internal control over financial reporting.

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.

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 deficiencies described above are also material weaknesses.

We also noted certain internal control matters that we reported to the Society's management in a separate letter dated April 16, 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 instances of noncompliance or other matters that we must report under *Government Auditing Standards* which are described in the accompanying schedule of findings as items 2008-001 and 2008-002.

We also noted certain noncompliance matters not requiring inclusion in this report that we reported to the Society's management in a separate letter dated April 16, 2009.

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



Mary Taylor, CPA
Auditor of State

April 16, 2009

**WILLIAMS COUNTY AGRICULTURAL SOCIETY
WILLIAMS COUNTY**

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

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS
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FINDING NUMBER 2008-001

Finding for Recovery Repaid Under Audit

Ohio Revised Code § 149.351 states that all records are the property of the public office concerned and shall not be removed, destroyed, mutilated, transferred, or otherwise damaged or disposed of, in whole or in part, except as provided by law or under the rules adopted by the records commission.

Additionally, all expenditures made by a governmental entity are required to serve a proper public purpose. *State ex rel. McClure v. Hagerman*, 155 Ohio St. 320 (1951). This determination is to be prospective in nature, is to be made by the legislative authority of the entity, and will be upheld unless found to be arbitrary or unreasonable. See OAG 82-006, Auditor of State Bulletins 2003-005, 2004-002.

The Williams County Agricultural Society Board of Directors approved a Visa credit card for use by the Secretary/Treasurer, Gaylene Carpenter. Ms. Carpenter was reimbursed for payments for credit card charges which contained no detailed supporting documentation. Ms. Carpenter has been unable to produce any further supporting documentation. These expenditures totaled \$187.21 for 2007 and 2008. Without proper documentation, it is impossible to determine whether such expenditures were for a proper public purpose.

Additionally, of the receipts that were provided, documentation shows that several items were for the personal use of Ms. Carpenter. Ms. Carpenter was unable to demonstrate how such items related to or were used by the Agricultural Society. These expenditures totaled \$50.70 for 2007 and 2008.

The failure to maintain adequate support for expenditures could result in a loss of accountability over the Village's finances, make it difficult to identify errors which could go undetected, and possibly result in expenditures that are not for a proper public purpose.

In accordance with the forgoing facts, and pursuant to Ohio Revised Code § 117.28, a Finding for Recovery for public money illegally expended is hereby issued against Gaylene Carpenter, Secretary/Treasurer, and Auto-Owners (Mutual) Insurance Company, Mrs. Carpenter's bonding company, jointly and severally in the amount of \$237.91, and in favor of the Williams County Agricultural Society's General Fund.

This finding was repaid on April 20, 2009.

FINDING NUMBER 2008-002

Finding For Recovery Repaid Under Audit

Gerry Landon, a part-time employee, was compensated \$1,098 (\$ 9/hour x 122 hours) for working the Williams County Fair in 2007. Her timesheet indicated that she only worked 110 hours. This resulted in an overpayment of \$108 (\$ 9/hr x 12 hours).

In accordance with the forgoing facts, and pursuant to Ohio Revised Code § 117.28, a Finding for Recovery for public money illegally expended is hereby issued against Gerry Landon, a part-time employee in the amount of \$108, and in favor of the Williams County Agricultural Society's General fund.

This finding was repaid on April 20, 2009.

FINDING NUMBER 2008-003

Material Weakness – Admissions

The November, 2002 Revision of the Uniform System of Accounting for Agricultural Societies states that all tickets for admission to the fair and its events shall be consecutively pre-numbered. Separate tickets shall be used to account for each type of admission. The numbered sequence of tickets given to distribution locations shall be recorded. All unsold tickets and cash for sold tickets shall be returned and compared against the tickets issued. The cash returned should equal the expected revenue from the tickets sold. A single pre-numbered cash receipt shall be issued for each batch of tickets sold. Separate reconciliations shall be performed for groups of tickets assigned to each local merchant for sale. A single, pre-numbered cash receipt shall be assigned to account for the cash associated with all reconciliations.

The Williams County Agricultural Society did not maintain ticket accountability forms for any of its admissions. All of the tickets issued for entrance to the fair, season passes, grandstand events, and pit passes for the demo derbies contained preprinted numbers that would allow for numerical control through the use of ticket accountability forms. The Society did not perform reconciliations of grandstand events using the seating charts maintained or the pit passes. The lack of ticket accountability could result in individuals gaining access to the fairgrounds without paying for the tickets which could lead to an understatement of such revenues on the Society's financial statement.

We recommend the Society utilize ticket accountability forms for all tickets and passes issued for admissions. Tickets not issued at the gates should be accounted for utilizing ticket accountability forms. A form should be used to total all of the tickets available for sale, the total tickets sold, and the amount of money collected and posted to the financial records. Additionally, the Board of Directors should collect all unsold tickets to ensure that all of the season tickets were either sold or returned to the Board of Directors. We also recommend that duplicate receipts accompany all admission deposits.

FINDING NUMBER 2008-004

Material Weakness – Monthly Reconciliations

Prior to closing out the general ledger records each month, all bank account balances of the Society should be reconciled to the general ledger fund balance. This will help to detect errors which effect the accumulation of revenues, expenditures, and cash fund balances.

**FINDING NUMBER 2008-004
(Continued)**

The Secretary/Treasurer did not completely reconcile the Society's bank accounts to its general ledger fund balance during fiscal year 2008 and 2007. The general ledger balance was overstated by \$4,872 at November 30, 2008, and overstated by \$4,614 at November 30, 2007.

The accompanying financial statements have been adjusted for the errors identified.

We recommend the Secretary/Treasurer present the Board of Directors a monthly bank reconciliation that is balanced to its general ledger fund balance. The Board of Directors should verify items appearing on the monthly bank reconciliation, including, but not limited, to authentication of outstanding checks, deposits in transit, and any other reconciling entries. The Board should determine the total balances of all bank accounts reconcile to the total fund (or book) balance. In addition, the Board should initial each bank reconciliation to indicate their review.

Officials' Response:

We did not receive a response from Officials to the findings reported above.

**WILLIAMS COUNTY AGRICULTURAL SOCIETY
WILLIAMS COUNTY**

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

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2006-001	Finding For Recovery Against Secretary/Treasurer For Missing Credit Card Receipts and Personal Expenditures	Yes	
2006-002	Finding For Recovery Against Secretary/Treasurer For Uncollected Amusement Ride Receipts	Yes	
2006-003	Ohio Administrative Code § 117-10-01 – Donations received for bridge not posted.	Yes	
2006-004	Material Weakness – Monthly Reconciliations	No	Reissued as Finding 2008-004 in this report
2006-005	Material Weakness – Monitoring Controls by Board of Directors	Yes	
2006-006	Material Weakness – Admissions	No	Reissued as Finding 2008-003 in this report
2006-007	Reportable Condition – Privilege Fee and Rental Contracts	No	Partially Corrected – Reissued as a management letter comment.
2006-008	Reportable Condition – Restricted Donations / Contributions Documentation	Yes	



Mary Taylor, CPA
Auditor of State

AGRICULTURAL SOCIETY

WILLIAMS 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
MAY 14, 2009**