



Mary Taylor, CPA
Auditor of State

**ALBANY INDEPENDENT AGRICULTURAL SOCIETY
ATHENS COUNTY**

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Albany Independent Agricultural Society
Athens County
P.O. Box 193
Albany, Ohio 45710

We have performed the procedures enumerated below, with which the Board of Directors and the management of the Albany Independent Agricultural Society, Athens County, Ohio (the Society) agreed, solely to assist the Board in evaluating receipts, disbursements and balances recorded in their cash-basis accounting records for the years ended November 30, 2009 and 2008, and certain compliance requirements related to these transactions and balances. Management is responsible for recording transactions; and management and the Board are responsible for complying with the compliance requirements. This agreed-upon procedures engagement was conducted in accordance with the American Institute of Certified Public Accountants' attestation standards and applicable attestation engagement standards included in the Comptroller General of the United States' *Government Auditing Standards*. The sufficiency of the procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

This report only describes exceptions exceeding \$10.

Cash

1. We tested the mathematical accuracy of the November 30, 2009 and November 30, 2008 bank reconciliations. We found no exceptions.
2. We agreed the December 1, 2008 beginning fund balances recorded in the Comparative Statement of Cash Receipts and Disbursements to the November 30, 2007 balances in the prior year audited statements. The December 1, 2008 beginning fund balance recorded in the Comparative Statement of Cash Receipts and Disbursements was \$38,542. The November 30, 2007 balance in the prior year audited statements was \$37,854, resulting in a difference of \$688. This difference was the Junior Fair Board balance at November 30, 2007, which was excluded from the prior audit report balances and included on the Society's records. The adjustment was made by the Society.
3. We agreed the totals per the bank reconciliations to the total of the November 30, 2009 and 2008 fund cash balance reported in the General Ledger. The total per the November 30, 2009 bank reconciliation, less the Junior Fair Board activity agreed to the General Ledger. However, the total per the November 30, 2009 bank reconciliation, less the Junior Fair Board activity, was \$46,136. The November 30, 2009 cash balance reported on the Comparative Statement of Cash Receipts and Disbursements was \$46,195, resulting in a \$59 difference. No adjustment is necessary since the General Ledger and the bank reconciliation agreed. The 2008 amounts agreed.

Cash (Continued)

4. We confirmed the November 30, 2009 bank account balance with the Society's financial institution. We found no exceptions. We also agreed the confirmed balances to the amounts appearing in the November 30, 2009 bank reconciliation without exception.
5. We selected five outstanding checks haphazardly from the November 30, 2009 bank reconciliation:
 - a. We traced each check to the debit appearing in the subsequent December bank statement. We found no exceptions.
 - b. We traced the amounts and date written to the check register, to determine the checks were dated prior to November 30. We noted no exceptions.

Intergovernmental Cash Receipts

1. We selected all the receipts from the Distribution Transaction Detail Report (State DTL) for 2009 and 2008.
 - a. We compared the amount from the DTL/confirmation to the amount recorded in the Receipt Ledger. The amounts agreed.
 - b. We determined whether these receipts were allocated to the proper account codes. We found no exceptions.
 - c. We determined whether the receipts were recorded in the proper year. We found no exceptions.

Admission/Grandstand Receipts

We haphazardly selected one day of admission/grandstand cash receipts from the year ended November 30, 2009 and one day of admission/grandstand cash receipts from the year ended November 30, 2008 recorded in the receipts ledger and determined whether the receipt amount agreed to the supporting documentation (ticket recapitulation sheets/cash register tapes, etc). The amounts agreed for September 12, 2009, the day we tested from 2009. The amount recorded in the receipt ledger was \$98 greater than the amount recorded on the Daily Ticket Sales Form for September 5, 2008, the day we tested from 2008.

Sustaining and Entry Fee Receipts and Disbursements

We obtained copies of contest schedules approved by the Board of Directors. We selected one contest day from the year ended November 30, 2009 and one contest day from the year ended November 30, 2008 and performed the following steps:

- a. Traced authorized contest dates to the cash receipt ledger postings and determined whether there are entry fee receipt postings for each authorized contest day. The cash receipts ledger reported sustaining and entry receipts for the authorized dates.
- b. Traced authorized contest dates to the cash disbursement ledger postings and determined whether there were contest prize disbursement postings for each authorized contest day. The cash disbursements ledger reported contest prize disbursements for the authorized dates.

Debt

1. We noted no new debt issuances, nor any debt payment activity during 2009 or 2008.

Payroll Cash Disbursements

1. We noted no payroll cash disbursement activity during 2009 or 2008.

Non-Payroll Cash Disbursements

1. We agreed total disbursements from the General Ledger to the Annual Report for the years ended November 30, 2009 and 2008. We found no exceptions.
2. We haphazardly selected ten disbursements from the General Ledger for the year ended November 30, 2009 and ten from the year ended 2008 and determined whether:
 - a. The disbursements were for a proper public purpose. We found no exceptions.
 - b. The check number, date, payee name and amount recorded on the returned, canceled check agreed to the check number, date, payee name and amount recorded in the General Ledger and to the names and amounts on the supporting invoices. We found no exceptions.
 - c. Based on the nature of the expenditure, the account coding is reasonable. We found no exceptions.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on the Society's receipts, disbursements, balances and compliance with certain laws and regulations. Accordingly, we do not express an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management and those charged with governance and is not intended to be, and should not be used by anyone other than these specified parties.



Mary Taylor, CPA
Auditor of State

June 24, 2010



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ALBANY INDEPENDENT AGRICULTURAL SOCIETY

ATHENS 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
JULY 15, 2010