



Dave Yost • Auditor of State

**AGRICULTURAL SOCIETY
MEIGS COUNTY**

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Agricultural Society
Meigs County
42455 Woods Road
Coolville, Ohio 45723-9556

We have performed the procedures enumerated below, with which the Board of Directors and the management of the Agricultural Society, Meigs 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, 2010 and 2009, 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, 2010 and November 30, 2009 bank reconciliations. The November 30, 2010 bank reconciliation included an unreconciled difference of \$112.86. The November 30, 2009 bank reconciliation included an unreconciled difference of \$705.70. The Society should investigate these differences and reconcile the bank accounts to the accounting records.
2. We agreed the December 1, 2008 beginning fund balances recorded to the November 30, 2008 balances in the prior year audited statements. The December 1, 2008 beginning fund balance did not agree to the November 30, 2008 audited cash balance. The variance of \$1,257 was due to the Secretary not posting the proposed audit adjustments from the prior audit as adjustment to beginning fund balance in 2009. These adjustments were posted to the books as receipts and disbursements during 2009, rather than adjusting the beginning fund balance. We found no other exceptions.
3. We agreed the totals per the bank reconciliations to the total of the November 30, 2010 and 2009 fund cash balance reported in the Quick Books Profit and Loss Detail Report. As noted in step 1 above, there was a variance of \$112.86 at November 30, 2010 and a variance of \$705.70 at November 30, 2009.
4. We confirmed the November 30, 2010 bank account balances with the Society's financial institution. We found no exceptions. We also agreed the confirmed balances to the amounts appearing in the November 30, 2010 bank reconciliation without exception.

Cash (Continued)

5. We selected five outstanding checks haphazardly from the November 30, 2010 bank reconciliations:
 - 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.
6. We tested investments held at November 30, 2010 and November 30, 2009 to determine that they:
 - a. Were of a type authorized by Ohio Rev. Code Sections 135.13, 135.14 or 135.144. We found no exceptions.
 - b. Mature within the prescribed time limits noted in Ohio Rev. Code Section 135.13 or 135.14. We noted no exceptions.

Intergovernmental and Other Confirmable Cash Receipts

1. We selected all the receipts from the Distribution Transaction Detail Report (State DTL) for 2010 and 2009.
 - 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 code(s). We found no exceptions.
 - c. We determined whether the receipts were recorded in the proper year. We found no exceptions.

Admission and Season Ticket Receipts

We haphazardly selected one day of admission cash receipts from the year ended November 30 2010 and one day of admission cash receipts from the year ended November 30, 2009 recorded in the receipts ledger and determined whether the receipt amount agreed to the supporting documentation (ticket recapitulation sheets/cash register tapes, etc). We also selected the season ticket cash receipts from the year ended November 30, 2010 and the season ticket cash receipts from the year ended November 30, 2009 recorded in the receipts ledger and determined whether the receipt amount agreed to the supporting documentation(ticket recapitulation sheets/cash register tapes, etc).

For the 2010 season tickets, the amount recorded in the annual financial report was \$47,376.

- a. The ticket sales recapitulation reported 2,959 tickets sold.
- b. The admission price per ticket was \$16.
- c. Therefore the recapitulation sheet multiplied by the admission price supports season ticket receipts of \$47,344, which is less than the amount recorded by \$32. The Society should investigate and document this difference.

For August 21, 2010, the amount recorded in the receipts ledger for August 21, 2010 was \$14,752.

- a. The ticket sales recapitulation reported 1,850 tickets sold on that date.
- b. The admission price per ticket was \$8.
- c. Therefore the recapitulation sheet multiplied by the admission price does not support the admission receipts of \$14,800 for August 21, 2010, which exceeds the amount recorded by \$48. The Society should investigate and document this difference.

Admission and Season Ticket Receipts (Continued)

For 2009 Season Tickets, the amount recorded in the annual financial report was \$46,694.50

- a. The ticket sales recapitulation reported 3,154 tickets sold.
- b. The admission price per ticket was \$15.
- c. Therefore the recapitulation sheet multiplied by the admission price does not support season ticket receipts of \$47,310, which exceeds the amount recorded by \$615.50. The Society should investigate and document this difference.

For August 22, 2009, the amount recorded in the receipts ledger for August 22, 2009 was \$28,032.

- a. The ticket sales recapitulation reported 3,471 tickets sold on that date.
- b. The admission price per ticket was \$8.
- c. Therefore the recapitulation sheet multiplied by the admission price supports admission receipts of \$27,768 for August 22, 2009, which is less than the amount recorded by \$264. The Society should investigate and document this difference.

Rental Receipts

We haphazardly selected 10 rental cash receipts from the year ended November 30, 2009 recorded in the duplicate cash receipts book and determined whether the:

- a. For 1 out of the 10 receipts selected, the receipt amount did not agree to the amount recorded in the Receipt Ledger. The receipt amount was \$300 and the amount recorded in the receipt ledger was \$540. The Society should investigate this difference. Also, duplicate receipts were not issued for all renters. The Society should utilize duplicate pre-numbered receipts for all rental cash receipts.
- b. Receipt amount agreed to the amount recorded in the Receipt Ledger. The amounts agreed.
- c. Amount charged complied with rates in force during the period. We found no exceptions.
- d. Receipt was recorded in the proper year. We found no exceptions.

Debt

We inquired of management, and scanned the receipt and expenditure records for evidence of loan or credit agreements, and bonded, note, County, or mortgage debt issued during 2010 or 2009 or outstanding as of November 30, 2010 or 2009. We noted no new debt issuances, nor any debt payment activity during 2010 or 2009.

Non-Payroll Cash Disbursements

1. For the Expenditure report, we refooted checks recorded as disbursements for professional services for 2010. We found no exceptions.
2. We agreed total disbursements from the check register to the Annual Report for the years ended November 30, 2010 and 2009. We found no exceptions.
3. We haphazardly selected ten disbursements from the Expenditure Report for the year ended November 30, 2010 and ten from the year ended 2009 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 Expenditure 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.

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The officials did not provide any responses.

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.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State

April 15, 2011



Dave Yost • Auditor of State

MEIGS AGRICULTURAL SOCIETY

MEIGS 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 10, 2011**