



Mary Taylor, CPA  
Auditor of State



**ADAMS COUNTY AGRICULTURAL SOCIETY  
ADAMS COUNTY**

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Mary Taylor, CPA  
Auditor of State

Adams County Agricultural Society  
Adams County  
P.O. Box 548  
West Union, Ohio 45693

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

February 17, 2010

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# Mary Taylor, CPA

## Auditor of State

### INDEPENDENT ACCOUNTANTS' REPORT

Adams County Agricultural Society  
Adams County  
P.O. Box 548  
West Union, Ohio 45693

To the Board of Directors:

We have audited the accompanying financial statements of Adams County Agricultural Society, Adams County, Ohio (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.

Except as described in paragraph six, 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.

We were unable to obtain sufficient evidence to support the completeness of the admissions receipts in 2008 and 2007 comprising 70% of the total operating receipts for 2008 and 71% in 2007, nor were we able to satisfy ourselves of the completeness by other auditing procedures.

Also, in our opinion, except for such adjustments, if any, might have been determined to be necessary had we been able to obtain sufficient evidence supporting the receipts noted in the previous paragraph, the financial statements referred to above present fairly, in all material respects, the cash balances of Adams County Agricultural Society, Adams County, Ohio as of November 30, 2008 and 2007, and its combined 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 February 17, 2010, 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 cursive script that reads "Mary Taylor".

**Mary Taylor, CPA**  
Auditor of State

February 17, 2010



**ADAMS COUNTY AGRICULTURAL SOCIETY  
ADAMS COUNTY**

**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CHANGE IN CASH BALANCE  
FOR THE YEARS ENDED NOVEMBER 30, 2008 AND 2007**

	<b>2008</b>	<b>2007</b>
<b>Operating Receipts:</b>		
Admissions	\$143,950	\$154,882
Privilege Fees	26,294	24,420
Rentals	12,074	13,139
Other Operating Receipts	23,269	25,168
Total Operating Receipts	205,587	217,609
<b>Operating Disbursements:</b>		
Wages and Benefits	14,905	20,743
Utilities	23,733	25,026
Professional Services	60,001	62,148
Equipment and Grounds Maintenance	12,417	10,650
Contest	24,307	19,825
Senior Fair	13,020	13,555
Junior Fair	9,941	9,074
Capital Outlay	3,610	0
Other Operating Disbursements	64,939	60,322
Total Operating Disbursements	226,873	221,343
Excess (Deficiency) of Operating Receipts Over (Under) Operating Disbursements	(21,286)	(3,734)
<b>Non-Operating Receipts (Disbursements):</b>		
State Support	6,733	6,348
County Support	2,800	2,800
Debt Proceeds	10,000	25,000
Restricted Donations/Contributions	8,918	7,240
Unrestricted Donations/Contributions	11,170	19,990
Investment Income	372	273
Debt Service	(29,659)	(46,492)
Net Non-Operating Receipts (Disbursements)	10,334	15,159
Excess (Deficiency) of Receipts Over (Under) Disbursements	(10,952)	11,425
Cash Balance, Beginning of Year (Restated)	44,172	32,747
<b>Cash Balance, End of Year</b>	<b>\$33,220</b>	<b>\$44,172</b>

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

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**ADAMS COUNTY AGRICULTURAL SOCIETY  
ADAMS 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 Adams County Agricultural Society, Adams County, Ohio (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 1851 to operate an annual agricultural fair. The Society sponsors the week-long Adams County Fair during July. Adams County is not financially accountable for the Society. The Board of Directors manages the Society. The Board is made up of nine-teen directors serving staggered three-year terms. Society members elect Board members from its membership. Members of the Society must be residents of Adams 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 other year round activities at the fairgrounds including facility rental, stall rental, and community events including Trade Days, Horse Shows, and Car Shows. The reporting entity does not include any other activities or entities of Adams County, Ohio.

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

Interest earned is recognized and recorded when received.

**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.

**E. Restricted Support**

Restricted support includes amounts that donors restrict for specific uses.

**ADAMS COUNTY AGRICULTURAL SOCIETY  
ADAMS COUNTY**

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

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

**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.

**2. DEPOSITS**

The carrying amount of cash at November 30, 2008 and 2007 was as follows:

Demand deposits	\$33,220	\$44,172

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

**3. DEBT**

Debt outstanding at November 30, 2008 was as follows:

	Principal	Interest Rate
USDA Mortgage Loan	\$105,975	5.75%
Mortgage Loan	17,224	6.50%
Total	\$123,199	

The United States Department of Agriculture (USDA) Mortgage Loan bears an interest rate of 5.75% and is due to USDA Rural Development. The note was entered into on June 22, 1988 and matures on June 22, 2018. Proceeds of the note were used to construct a cattle barn and the USDA Rural Development has a mortgage against the cattle barn.

The Mortgage Loan for a house purchased on Boyd Avenue bears an interest rate of 6.5% and is due to a local financial institution. The loan was taken out for \$37,500 on May 12, 2003 and matures on October 1, 2012. Proceeds of the loan were used to purchase a house and lot on 806 Boyd Avenue, adjacent to the fairgrounds. The interest rate on the loan at November 30, 2008 is 6.5%. The loan is collateralized by the house and the land.

During 2007 and 2008, the Society took out single advance loans with First State Bank of Adams County. In 2007, a loan was taken out for \$25,000 on July 3, 2007 and matures on October 3, 2007. The full amount of this loan plus the 9.00% interest accumulated was paid in full on July 23, 2007. In 2008, a loan was taken out for \$10,000 on July 7, 2008 and matures on October 7, 2008. Proceeds of these loans were used as start-up money for the week of the fair. The full amount plus the 7.00% interest accumulated was paid in full on August 12, 2008.

**ADAMS COUNTY AGRICULTURAL SOCIETY  
ADAMS COUNTY**

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

**3. DEBT (Continued)**

Amortization of the above debt is scheduled as follows:

Year ending November 30:	USDA		Total
	Mortgage Loan	Mortgage Loan	
2009	14,334	5,023	\$19,357
2010	14,334	5,023	19,357
2011	14,334	5,023	19,357
2012	14,334	5,023	19,357
2013	14,334		14,334
2014-2018	71,670		71,670
Total	<u>\$143,340</u>	<u>\$20,092</u>	<u>\$163,432</u>

**4. 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. American Risk Pooling Consultants, Inc. (ARPCO), a division of York Insurance Services Group, Inc. (York), functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is also administered by ARPCO. 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 and Property Coverage

APEEP provides PEP with an excess risk-sharing program. Under this arrangement, PEP retains insured risks up to an amount specified in the contracts. At December 31, 2008, PEP retained \$350,000 for casualty claims and \$100,000 for property claims.

The aforementioned casualty and property reinsurance agreement does 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.

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 December 31, 2008 and 2007.

**ADAMS COUNTY AGRICULTURAL SOCIETY  
ADAMS COUNTY**

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

**4. RISK MANAGEMENT (Continued)**

	<u>2008</u>	<u>2007</u>
Assets	\$35,769,535	\$37,560,071
Liabilities	(15,310,206)	(17,340,825)
Net Assets	<u>\$20,459,329</u>	<u>\$20,219,246</u>

At December 31, 2008 and 2007, respectively, the liabilities above include approximately \$13.8 million and \$15.9 million of estimated incurred claims payable. The assets and retained earnings above also include approximately \$12.9 million and \$15.0 million of unpaid claims to be billed to approximately 445 member governments in the future, as of December 31, 2008, and 2007, 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 \$13,739.

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.

<b><u>Contributions to PEP</u></b>	
2007	\$14,272
2008	\$14,164

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 contribution. Withdrawing members have no other future obligation to PEP. 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.

**5. CONTINGENT LIABILITIES**

Amounts received from grantor agencies are subject to audit and adjustment by the grantor. Any disallowed costs may require refunding to the grantor. Amounts which may be disallowed, if any, are not presently determinable. However, based on prior experience, management believes such refunds, if any, would not be material.

**ADAMS COUNTY AGRICULTURAL SOCIETY  
ADAMS COUNTY**

**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 Adams County Fair. The Society disbursed \$6,104 directly to the Junior Fair Board and \$7,872 directly to vendors to support Junior Fair activities. These expenses are reflected as a disbursement in the accompanying financial statement as Junior Fair Disbursement. The Society was reimbursed \$13,082 by the Ohio Department of Agriculture for its support Junior Club work. Adams County paid the Society \$5,600 to support Junior Fair work. The Junior Fair Board accounts for its activities separately. The accompanying financial statement does not include this activity. The Junior Fair Board's financial activity for the years ended November 30, 2008 and 2007 follows:

	2008	2007
Beginning Cash Balance	\$6,094	\$11,298
Receipts	22,405	7,415
Disbursements	(20,163)	(12,619)
Ending Cash Balance	\$8,336	\$6,094

**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 Adams County's auction. A commission of 3 percent on auction sales covers auction costs. The Junior Livestock Committee retains this money. The accompanying financial statement does 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	\$19,814	\$9,272
Receipts	218,364	220,183
Disbursements	(231,572)	(209,641)
Ending Cash Balance	\$6,606	\$19,814

**ADAMS COUNTY AGRICULTURAL SOCIETY  
ADAMS COUNTY**

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

**8. RESTATEMENT OF 2006 FUND BALANCE**

At November 30, 2006, the Society had a certificate of deposit in the amount of \$4,557 which was not reported. Additionally, there was \$1,564 of checks reported on the November 30, 2006 outstanding check list which were voided during 2007 and not replaced. These adjustments had the following effects on fund balances at January 1, 2007:

Fund	Fund Balance at 12/1/06	Restatement Amount	Restated Fund Balance at 12/1/06
General Fund	\$26,626	\$6,121	\$32,747

**9. COMPLIANCE**

- The Society did not deposit certain funds within the time required by Ohio Law.
- The Society's debt at November 30, 2008 and 2007 exceeded the limit established by Ohio Law.





# 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*

Adams County Agricultural Society  
Adams County  
P.O. Box 548  
West Union, Ohio 45693

To the Board of Directors:

We have audited the financial statements of the Adams County Agricultural Society, Adams County, Ohio (the Society), as of and for the years ended November 30, 2008 and 2007, and have issued our report thereon dated February 17, 2010, 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 also noted we were unable to obtain sufficient evidence to support the completeness of the admissions receipts. Except as noted, 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. We consider finding 2008-001 described in the accompanying schedule of findings to be a significant deficiency 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 internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all internal control deficiencies that might be significant deficiencies and accordingly, would not necessarily disclose all significant deficiencies that area also material weaknesses. We believe the significant deficiencies described above as finding number 2008-001 is also a material weakness.

We noted certain matters that we reported to the Society's management in a separate letter dated February 17, 2010.

### **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 February 17, 2010.

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



**Mary Taylor, CPA**  
Auditor of State

February 17, 2010

**ADAMS COUNTY AGRICULTURAL SOCIETY  
ADAMS COUNTY**

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

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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**FINDING NUMBER 2008-001**

**Material Weakness - Admissions**

The Auditor of State's Uniform System of Accounting for Agricultural Societies, November 2002 revision, outlines the procedures an agricultural society should take when accounting for fair admissions.

All tickets for admittance 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. For example, revenue from the tickets sold by the fair office shall be reconciled with pre-numbered tickets assigned to the fair office for sale. 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. A copy of the receipt shall be given to the person or organization making the payment, along with the ticket accountability report. The Society shall account for each receipt issued or spoiled by accounting for all receipt numbers consecutively.

During the period, the Society contracted with a local organization to assist in the collection of gate collections which represents all total admission revenues. During our testing the following conditions were noted:

- No general admission ticket stubs were provided for July 18<sup>th</sup> or 19<sup>th</sup> 2007 which accounted for 33% of total general admission tickets sold.
- 14% of seasonal tickets were unaccounted in both 2007 and 2008.
- The Society maintained ticket accountability reports and utilized sequentially pre-numbered tickets for gate admissions; however, the ticket accountability reports were not always adequately completed and/or were not mathematically correct. Additionally, there was no indication of any review of the reports by someone other than the ticket taker.
- The monies collected according to the ticket accountability reports were not reconciled to the monies actually collected from each site. In addition, there was no consistent documentation of overage/shortages for gate collections.
- No detailed documentation was retained to support and reconcile admission revenues being deposited in the Society's depository and recorded in the Society's general ledger.

We were unable to satisfy ourselves as to the completeness of these revenues by other auditing procedures.

**FINDING NUMBER 2008-001  
(Continued)**

We recommend the Society's Treasurer, Board Members and employees take the necessary steps to ensure the integrity of the financial records and retain adequate support regarding the collection of admission revenues, including reconciling the daily ticket accountability reports to cash collections and daily deposits in the Society's bank account and general ledger. This reconciliation should be reviewed by someone independent of the ticket taker ensuring mathematical accuracy of the report and that they are completed properly.

To further enhance the Society's gate collection process, we also recommend the Society review the suggested procedures for ticket accountability that are outlined in the Auditor of State's Uniform System of Accounting for Agricultural Societies.

**Officials' Response:**

We did not receive a response from officials regarding this finding.

**ADAMS COUNTY AGRICULTURAL SOCIETY  
ADAMS 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; <b><i>Explain</i></b>
2006-001	Material Weakness over Privilege Fees due to undeposited check; contracts not marked paid; 2005 concession contracts not presented for audit; and failure to maintain proper supporting documentation.	No	Partially Corrected; all checks deposited and concession contracts presented for audit – Moved to Management Letter
2006-002	Finding for Recover of \$701 for contracts marked paid, but no evidence that monies were received by the Society	No	Not repaid.
2006-003	Material Weakness over Rental Receipts due to no duplicate receipts for all of 2006, and no rental contracts for rentals in 2005 and 2006.	No	Partially Corrected; rental contracts presented for audit – Moved to Management Letter
2006-004	Significant Deficiency due to Admission fee variance not being investigated by the Society.	No	Not Corrected – Reissued as Finding 2008-001
2006-005	Material Weakness due to ending balances in the Society's profit and loss report and the cash journal did not agree.	Yes	





Mary Taylor, CPA  
Auditor of State

AGRICULTURAL SOCIETY

ADAMS 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  
MARCH 9, 2010