



**LOGAN COUNTY AGRICULTURAL SOCIETY  
LOGAN COUNTY**

**AGREED-UPON PROCEDURES**

**FOR THE FISCAL YEARS ENDED NOVEMBER 30, 2012 AND 2011**



**Dave Yost • Auditor of State**





# Dave Yost • Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Logan County Agricultural Society  
Logan County  
301 East Lake Avenue  
P.O. Box 758  
Bellevue, Ohio 43311

We have performed the procedures enumerated below, with which the Board of Directors and the management of Logan County Agricultural Society, Logan County, Ohio (the Society) and the Auditor of State 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, 2012 and 2011, 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, 2012 and November 30, 2011 bank reconciliations. We found no exceptions.
2. We agreed the December 1, 2010 beginning fund balance recorded to the November 30, 2010 balance in the prior year documentation. We found no exceptions.
3. We agreed the totals per the bank reconciliations to the total of the November 30, 2012 and 2011 fund cash balance reported in the Profit and Loss Report. The amounts agreed.
4. We confirmed the November 30, 2012 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, 2012 bank reconciliation without exception.
5. We selected five reconciling debits (such as outstanding checks) haphazardly from the November 30, 2012 bank reconciliation:
  - a. We traced each debit to the subsequent December bank statements. We found no exceptions.
  - b. We traced the amounts and dates to the check register, to determine the debits were dated prior to November 30. We noted no exceptions.

### Intergovernmental and Other Confirmable Cash Receipts

We selected all the receipts from the Distribution Transaction Detail Report (State DTL) for 2012 and 2011. We also selected five receipts from the Logan County Auditor's Vendor Expense Report from 2012 and five from 2011.

- a. We compared the amount from the above reports to the amount recorded in the Profit & Loss Detail Report. 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 2012 and one day of admission/grandstand cash receipts from the year ended November 30, 2011 recorded in the Profit & Loss Detail Report and determined whether the receipt amount agreed to the supporting documentation (ticket recapitulation sheets). The amounts agreed.

### Over-The-Counter Cash Receipts

We haphazardly selected 10 over-the-counter cash receipts from the year ended November 30, 2012 and 10 over-the-counter cash receipts from the year ended 2011 recorded in the duplicate cash receipts book and determined whether the:

- a. Receipt amount agreed to the amount recorded in the Profit & Loss Detail Report. The amounts agreed.
- b. Amount charged complied with rates in force during the period. We found no exceptions.
- c. Receipt was posted to the proper fund, and was recorded in the proper year. We found no exceptions.

### Debt

1. From the prior agreed-upon procedures documentation, we noted the following line of credit outstanding as of November 30, 2010. These amounts agreed to the Societies December 1, 2011 balance on the summary we used in step 3.

Issue	Principal outstanding as of November 30, 2010:
PNC Bank Line of Credit	\$31,912

2. 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 2012 or 2011 or debt payment activity during 2012 or 2011.

Per inquiry of management, scan of profit and loss detail report, and prior audit it was noted in December of 2006, the Society obtained a line of credit with National City Bank to meet obligations of the Society. Interest payments are due monthly but principal payments are not required. The bank sends the Society a bill every month for the accumulated interest and when the Society will make the payment on the principal. Total principal payments of \$1,500 and \$7,500 were made in 2012 and 2011, respectively, by the Society. Interest payments amounted to \$1,884 and \$1,831 during 2012 and 2011.

**Debt (Continued)**

3. We obtained a summary of debt service payments including credit agreement permitted by Ohio Rev. Code Section 1711.13 owed during 2012 and 2011 and agreed these payments from the expenditure ledger to the related bank payment remittances. We also compared the date the debt service payments were due to the date the Society made the payments. We found no exceptions.
4. We inquired of management, scanned the receipt ledger, and scanned the prior agreed upon procedures report and determined that the Society had a line of credit agreement outstanding from a prior year as permitted by Ohio Rev. Code Section 1711.13(B). We examined the Society's computation supporting that the total net indebtedness from the line of credit did not exceed twenty-five percent of its annual revenues. We found no exceptions.

**Payroll Cash Disbursements**

1. We haphazardly selected one payroll check for all three employees from 2012 and one payroll check for all four employees from 2011 from the Profit & Loss Detail Report and:

We compared the hours and pay rate, or salary recorded in the Profit & Loss Detail Report to supporting documentation (timecard, approved rate or salary). We found no exceptions.

2. We scanned the last remittance of tax and retirement withholdings for the year ended November 30, 2012 to determine whether remittances were timely paid, and that the amounts paid agreed to the amounts withheld, plus the employer's share where applicable, during the final withholding period of 2012. We noted the following:

<b>Withholding (plus employer share, where applicable)</b>	<b>Date Due</b>	<b>Date Paid</b>	<b>Amount Due</b>	<b>Amount Paid</b>
Federal income taxes, social security, & Medicare	January 31, 2013	January 18, 2013	\$261.22	\$261.22
State income taxes	January 31, 2013	January 9, 2013	\$130.20	\$130.20

**Non-Payroll Cash Disbursements**

We haphazardly selected ten disbursements from the Profit & Loss Detail Report for the year ended November 30, 2012 and ten from the year ended 2011 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 Profit & Loss Detail Report 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.

**Compliance – Contracts & Expenditures**

We inquired of management, who informed us of no construction contracts in effect during 2012 and 2011.

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, those charged with governance, and others within the Society, 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 initial "D".

**Dave Yost**  
Auditor of State

February 13, 2013



# Dave Yost • Auditor of State

LOGAN COUNTY AGRICULTURAL SOCIETY

LOGAN 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 12, 2013