



Dave Yost • Auditor of State

WASHINGTON COUNTY AGRICULTURAL SOCIETY
WASHINGTON COUNTY

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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Washington County Agricultural Society
Washington County
922 Front Street
Marietta, Ohio 45750

To the Board of Directors:

Report on the Financial Statements

We have audited the accompanying financial statements of the cash balances, receipts and disbursements by fund type, and the related notes of the Washington County Agricultural Society, Washington County, Ohio (the Society), as of and for the years ended November 30, 2014 and 2013.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with the financial reporting provisions Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D) permit; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Society's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the Society prepared these financial statements using the accounting basis permitted by the financial reporting provisions of Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements.

Although the effects on the financial statements of the variances between the regulatory accounting basis and GAAP are not reasonably determinable, we presume they are material.

Though the Society does not intend these statements to conform to GAAP, auditing standards generally accepted in the United States of America require us to include an adverse opinion on GAAP. However, the adverse opinion does not imply the amounts reported are materially misstated under the accounting basis Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D) permit. Our opinions on this accounting basis are in the *Disclaimer of Opinion on Fiduciary Fund Receipts on the Regulatory Basis of Accounting*, the *Qualification of Opinion on Admissions, Rental Receipts and Operating Disbursements on the Regulatory Basis of Accounting* and the *Unmodified Opinions on the Regulatory Basis of Accounting* paragraph below.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Society as of November 30, 2014 and 2013, or changes in financial position or cash flows thereof, for the years then ended.

Basis for Qualification of Opinion on Admissions, Rental Receipts and Operating Disbursements on the Regulatory Basis of Accounting

Admission receipts are reported at \$146,469 for the year ended November 30, 2014 and at \$148,140 for the year ended November 30, 2013, which is 41 percent and 46 percent, respectively, of total operating receipts for the years ended November 30, 2014 and 2013. Rental receipts are reported at \$129,364 for the year ended November 30, 2014 and at \$98,111 for the year ended November 30, 2013, which is 36 percent and 30 percent, respectively, of total operating receipts for the years ended November 30, 2014 and 2013. Operating disbursements are reported at \$398,169 for the year ended November 30, 2014 and at \$341,151 for the year ended November 30, 2013, which is 100 percent of total operating receipts for the years ended November 30, 2014 and 2013. We were unable to obtain sufficient appropriate audit evidence supporting the amounts recorded as admissions, rental receipts and operating disbursements. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

Qualification of Opinion on Admissions, Rental Receipts and Operating Disbursements on the Regulatory Basis of Accounting

Also, in our opinion, except for such adjustments, if any, as might have been determined to be necessary had we been able to obtain sufficient competent evidential matter to support the 2014 and 2013 admission receipts, rental receipts and operating disbursements, the financial statements referred to above present fairly, in all material respects, the cash balances of the Washington County Agricultural Society Washington County, Ohio, as of November 30, 2014 and 2013, and its cash receipts and disbursements for the years then ended in accordance with the financial reporting provisions Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D) permit, described in Note 1.

Unmodified Opinions on the Regulatory Basis of Accounting

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances of the Special Revenue Funds and Enterprise Funds, of the Washington County Agricultural Society Washington County, Ohio, as of November 30, 2014 and 2013, and its cash receipts and disbursements for the years then ended in accordance with the financial reporting provisions Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03 permit, described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2015, 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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Society's internal control over financial reporting and compliance.



Dave Yost
Auditor of State
Columbus, Ohio

December 23, 2015

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**WASHINGTON COUNTY AGRICULTURAL SOCIETY
WASHINGTON COUNTY**

**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CHANGE IN FUND BALANCE (CASH BASIS)
FOR THE YEARS ENDED NOVEMBER 30, 2014 AND 2013**

	2014	2013
Operating Receipts:		
Admissions	\$146,469	\$148,140
Privilege Fees	15,680	19,688
Sales by Fair Board	7,505	9,939
Racing	31,153	19,071
Sales Activity	9,854	7,739
Utilities	4,655	4,962
Fees	16,059	16,477
Rentals	129,364	98,111
Total Operating Receipts	360,739	324,127
Operating Disbursements:		
Wages and Benefits	3,453	100
Administrative	18,692	16,458
Supplies for Resale	12,671	12,596
Supplies	10,049	6,460
Utilities	62,292	50,533
Race Expenses	44,762	33,805
Services Expenses	119,757	101,029
Property Expenses	25,709	24,282
Advertising	15,543	13,186
Repairs	10,040	9,698
Insurance	23,389	15,905
Rental and Leases	8,754	8,812
Senior Fair	6,711	13,074
Contest Expenses	11,258	11,880
Junior Fair	18,069	16,223
Other Operating Disbursements	7,020	7,110
Total Operating Disbursements	398,169	341,151
Excess (Deficiency) of Operating Receipts (Under) Operating Disbursements	(37,430)	(17,024)
Non-Operating Receipts:		
State Support	22,067	20,874
County Support	6,177	5,818
Restricted Donations/Contributions	14,675	19,233
Unrestricted Donations/Contributions	12,651	11,632
Debt Service	(31,837)	(38,731)
Net Non-Operating Receipts	23,733	18,826
Excess (Deficiency) of Receipts (Under) Disbursements	(13,697)	1,802
Cash Balance, Beginning of Year	13,932	12,130
Cash Balance, End of Year	\$235	\$13,932

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

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**WASHINGTON COUNTY AGRICULTURAL SOCIETY
WASHINGTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2014 AND 2013**

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 Agricultural Society, Washington 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 1846 to operate an annual agricultural fair. The Society sponsors the four day Washington County Fair over Labor Day weekend. During the fair, harness races are held. Washington County is not financially accountable for the Society. The Board of Directors manages the Society. The Board is made up of 20 directors serving staggered three-year terms. Society members elect Board members from its membership. Members of the Society must be residents of Washington 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, harness racing during fair week and simulcast relating to harness racing. Other year round activities at the fairgrounds including facility rental, track and stall rental, and community events and fundraisers. The reporting entity does not include any other activities or entities of Washington County, Ohio.

Note 6 summarizes the 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 permitted by the financial reporting provisions of Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D) permit.

C. 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.

D. Income Tax Status

The Society is a not-for-profit organization, exempt from income taxes under § 501(c) (3) of the Internal Revenue Code. The Society is not a private foundation within the meaning of § 509 (a). Contributions to the Society are deductible per § 170(b)(1)(A)(v1). Management is unaware of any actions or events that would jeopardize the Society's tax status.

**WASHINGTON COUNTY AGRICULTURAL SOCIETY
WASHINGTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2014 AND 2013
(Continued)**

1. Summary of Significant Accounting Policies (Continued)

E. Race Purse

Harness stake races are held during the Washington 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 Southern Valley Colt Circuit 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 3 for additional information.

F. 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 3 for additional information.

2. Deposits and Investments

The Society maintains a deposit and investment pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at November 30, 2014 and 2013 was as follows:

	2014	2013
Demand deposits	<u>\$235</u>	<u>\$13,932</u>

Deposits: Deposits are insured by the Federal Depository Insurance Corporation.

3. 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, 2014 and 2013 was \$5,144, and \$4,000, respectively, as State Support.

**WASHINGTON COUNTY AGRICULTURAL SOCIETY
WASHINGTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2014 AND 2013
(Continued)**

3. 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. There was no pari-mutuel wagering for 2014.

	2013
Total Amount Bet (Handle)	\$ 3,264
Less: Payoff to Bettors	(2,604)
Parimutuel Wagering Commission	660
Tote Service Set Up Fee	(200)
Tote Service Commission	(278)
State Tax	(89)
Society Portion	\$ 93

4. Debt

Debt outstanding at November 30, 2014 was as follows:

	Principal	Interest Rate
Mortgage - Multi-Purpose Arena	\$267,646	4.75%

The mortgage for the Multi-Purpose Arena bears an interest rate of 4.75 percent and is due to Settlers Bank. The note was entered into on April 23, 2004 and matures June 23, 2024. The land was mortgaged as security for this note.

Amortization of the above debt is scheduled as follows:

Year ending November 30:	Multi-Purpose Arena
2015	\$33,019
2016	33,019
2017	33,019
2018	33,019
2019	33,019
2020-2024	198,112
	\$363,207

**WASHINGTON COUNTY AGRICULTURAL SOCIETY
WASHINGTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
NOVEMBER 30, 2014 AND 2013
(Continued)**

5. Risk Management

The Washington County Commissioners provide general insurance coverage for all the buildings on the Washington County Fairgrounds pursuant to Ohio Revised Code § 1711.24. A private company provides general liability and vehicle insurance, with limits of \$1,000,000 and \$344,300 aggregate. This policy includes crime coverage for employee dishonesty with limits of liability of \$25,000.

6. Junior Livestock 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 Washington County Fair auction. 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 year ended November follows:

	<u>2014</u>	<u>2013</u>
Beginning Cash Balance	\$ 34,533	\$ 18,855
Receipts	324,737	238,311
Disbursements	<u>(309,332)</u>	<u>(222,633)</u>
Ending Cash Balance	<u>\$ 49,938</u>	<u>\$ 34,533</u>

7. Going Concern

At November 30, 2015, the Society's book balance was \$4,739 with outstanding invoices from various vendors totaling \$38,428. The Society intends to obtain a loan to pay the outstanding invoices. This could indicate substantial doubt about the client's viability as a going concern



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

Washington County Agricultural Society
Washington County
922 Front Street
Marietta, Ohio 45750

To the Board of Directors:

We were engaged to audit in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the Washington County Agricultural Society, Washington County, Ohio (the Society) as of and for the years ended November 30, 2014 and 2013, and the related notes to the financial statements, and have issued our report thereon dated December 23, 2015, wherein we noted the Society followed financial reporting provisions Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D) permit. We qualified our opinion on admissions, rental receipts and operating disbursements for the years ended November 30, 2014 and 2013.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Society's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the Society's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Society's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings that we consider material weaknesses. We consider Findings 2014-002 through 2014-005 to be material weaknesses.

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, opining 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 we must report under *Government Auditing Standards* which are described in the accompanying Schedule of Findings as items 2014-001 and 2014-002.

Entity's Responses to Findings

The Society's responses to the Findings identified in our audit are described in the accompanying Schedule of Findings. We did not audit the Society's responses and, accordingly, we express no opinion on them.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Society's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Society's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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
Columbus, Ohio

December 23, 2015

**WASHINGTON COUNTY AGRICULTURAL SOCIETY
WASHINGTON COUNTY**

**SCHEDULE OF FINDINGS
NOVEMBER 30, 2014 AND 2013**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS
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FINDING NUMBER 2014-001

Noncompliance

Ohio Rev. Code § 1711.13(B) provides that the total net indebtedness incurred by a county agricultural society pursuant to this division (B) shall not exceed an amount equal to twenty-five percent of its annual revenues.

As of November 30, 2014, the total indebtedness of the Society was \$267,646, and the 2014 annual revenues were \$416,309. As of November 30, 2013, the total indebtedness of the Society was \$285,775 and the 2013 annual revenues were \$381,685. This resulted in the Society's net indebtedness to be in excess of 25 percent of its annual revenues for fiscal year 2014 and 2013.

The Society's management should review their financial condition to ensure the Society has the ability to meet their debt service requirements in the future. Additionally, the management should consider future attendance at events sponsored by the Society based on current trends as well as the unpredictable nature of factors such as the weather and the local economy. Finally, management should adopt plans to either increase receipts or decrease expenditures in order to maintain the current levels of service and meet the increased debt service requirements.

Official's Response: This will be corrected in the future.

FINDING NUMBER 2014-002

Noncompliance and Material Weakness

Ohio Admin. Code § 117-2-02(A) provides that all local public offices should maintain an accounting system and accounting records sufficient to enable the public office to identify, assemble, analyze, classify, record and report its transactions, maintain accountability for the related assets, document compliance with finance-related legal and contractual requirements and prepare financial statements.

In 2014, the Annual Financial Report did not agree to the cash reconciliation by \$1,340 requiring an adjustment to the Annual Financial Report. As a result, an adjustment, with which the Society agrees, has been posted to the accompanying financial statements.

The Treasurer should properly record all financial activity on the Society's books and annual financial statement.

Official's Response: This will be corrected in the future.

WASHINGTON COUNTY AGRICULTURAL SOCIETY
WASHINGTON COUNTY

SCHEDULE OF FINDINGS
NOVEMBER 30, 2014 AND 2013
(Continued)

FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (continued)

FINDING NUMBER 2014-003

Material Weakness

The *Uniform Agricultural Society Accounting System User Manual* provides that 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.

During 2013 and 2014, there were instances of large variances between the cash collected and the expected revenue from fair admission ticket sales due to apron sales and lack of supporting documentation regarding beginning and/or ending ticket number. Also, for 2013 and 2014, there was no support for the admissions for the July 4th celebration or the Haunted House admissions. Lack of ticket accountability could allow errors and/or fraud to occur and could result in a finding for recovery.

The Treasurer should consult the *Uniform Agricultural Society Accounting System User Manual* and devise a system of ticket accountability that accounts for all tickets distributed with clear guidelines given to all gate workers.

Official's Response: This will be corrected in the future.

FINDING NUMBER 2014-004

Material Weakness

The Agricultural Society should maintain an accounting system and accounting records sufficient to enable the Society to identify, assemble, analyze, classify, record and report its transactions, maintain accountability for the related assets, document compliance with finance-related legal and contractual requirements and prepare financial statements.

Fifteen percent of rental receipts tested in 2013 and 25% of rental receipts tested in 2014 had no supporting documentation. In addition, we noted the Society did not maintain supporting documentation for the number of horse stalls rented each month during 2013 and 2014. Lack of supporting documentation could allow errors and/or fraud to occur and remain undetected for an extended period of time.

The Agricultural Society should establish control procedures that would allow them to determine the completeness and existence of revenues and require all supporting documentation to be maintained in order for the Society to ensure that all receipts are accurate and appropriate.

Official's Response: This will be corrected in the future.

WASHINGTON COUNTY AGRICULTURAL SOCIETY
WASHINGTON COUNTY

SCHEDULE OF FINDINGS
NOVEMBER 30, 2014 AND 2013
(Continued)

FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (continued)

FINDING NUMBER 2014-005

Material Weakness

The Society's disbursement cycle includes a procedure that all voucher packages contain certain supporting documentation for all expenditures made by the Society.

Sixteen percent of the vouchers tested in 2013 and ten percent of the vouchers tested in 2014 did not have supporting documentation, such as an invoice. The lack of maintaining invoices for all Society disbursements provides a lack of support as to whether transactions represent valid Society disbursements and are posted correctly to the accounting records. We were able to perform alternative procedures over non-payroll disbursements to gain assurances that disbursements were appropriate.

All voucher packages should contain supporting documentation. As a result, we were unable to gain assurances over existence or rights and obligations. We have considered the effects of this matter in forming our opinion on the financial statements.

Official's Response: This will be corrected in the future.

**WASHINGTON COUNTY AGRICULTURAL SOCIETY
WASHINGTON COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
NOVEMBER 30, 2014 AND 2013**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2012-001	A noncompliance citation of Ohio Rev. Code § 1711.13(B) for debt exceeding twenty-five percent of annual revenues.	No	Not corrected; re-issued as finding 2014-001 in report.
2012-002	A noncompliance citation of Ohio Admin. Code § 117-2-02(A) and material weakness for material financial statement misstatements requiring adjustment.	No	Not corrected; re-issued as finding 2014-002 in report.
2012-003	A significant deficiency for lack of ticket accountability relating to admissions.	No	Not corrected; re-issued as finding 2014-003 in report.



Dave Yost • Auditor of State

WASHINGTON COUNTY AGRICULTURAL SOCIETY

WASHINGTON 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
JANUARY 5, 2016**