



OHIO AUDITOR OF STATE
KEITH FABER



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BASIC AUDIT REPORT

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

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of the Albany Independent Agricultural Society, Athens County, (the Society) for the years ended November 30, 2021 and 2020.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code § 117.11(A). Because our procedures were not designed to opine on the Society's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Society's financial statements, transactions or balances for the years ended November 30, 2021 and 2020.

The Society's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code § 117.11(A) is to examine, analyze and inspect these records and documents.

Based on the results of our procedures, we found the following significant compliance or accounting issues to report.

Current Year Observations

1. **Ohio Rev. Code § 149.43(E)(2)** requires, in part, all public offices take certain actions with regard to their public record policy. Public offices must create and display in a conspicuous place in all locations where the public office has branch offices a poster describing the public records policy.

The Society did not display its public records policy in a conspicuous place in all locations.

The Society shall create a poster describing the public records policy and must conspicuously display it in all of the Society's branch offices.

2. We examined the bank reconciliation prepared as of November 30, 2021. The reconciled register balance did not agree to the General Ledger balance with a variance of \$174. The sources of the variance were identified as unposted or incorrectly posted items. As of April 30, 2022, the Society is reconciled with no variance between the reconciled register balance and the General Ledger.

Reconciling cash is a critical control in assuring all transactions are posted accurately and in the proper accounting period. Unidentified differences result in inaccurate fund cash balance information, and conceivably could cause deficit spending. The Fiscal Officer should ensure the reconciled register balance agrees to the General Ledger balance each month. If variances occur, the Fiscal Officer should investigate and resolve them in a timely manner.

Current Status of Matters Reported in our Prior Engagement

3. In addition to the matters reported above, our prior basic audit for the years ended November 30, 2019 and 2018 included noncompliance citations for failure to adopt a formal public records policy and a records retention schedule. A public records policy and records retention schedule were provided during the current audit supporting that these issues were corrected.



Keith Faber
Auditor of State
Columbus, Ohio

June 9, 2022

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ALBANY INDEPENDENT AGRICULTURAL SOCIETY

ATHENS COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 6/21/2022

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This report is a matter of public record and is available online at
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