



OFFICE OF AUDITOR OF STATE
STATE OF IOWA

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Mary Mosiman, CPA
Auditor of State

NEWS RELEASE

FOR RELEASE _____ July 22, 2013 _____

Contact: Andy Nielsen
515/281-5834

Auditor of State Mary Mosiman today released an agreed upon procedures report on the Iowa Turkey Marketing Council for the period January 1, 2011 through December 31, 2012.

A copy of the report is available for review at the Iowa Turkey Marketing Council, in the Office of Auditor of State and on the Auditor of State's web site at <http://auditor.iowa.gov/reports/1360-0210-B000.pdf>.

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IOWA TURKEY MARKETING COUNCIL
INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED UPON PROCEDURES
FOR THE PERIOD
JANUARY 1, 2011 THROUGH DECEMBER 31, 2012

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Iowa Turkey Marketing Council

Officials

Name

Title

Governor

Honorable Chester J. Culver
(Ended during January 2011)

Honorable Terry E. Branstad
(Began during January 2011)

Director, Department of Management

Richard C. Oshlo, Jr.
(Ended during January 2011)

David Roederer
(Began during January 2011)

Director, Legislative Services Agency

Glen P. Dickinson

Council

Noel Thompson
Cal Halstead
Gerald Lessard
Dr. Michael Persia
Lynn Schable
Ross Thoreson
Jay Johnson

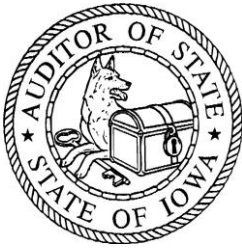
Chairperson
Member
Member
Member
Member
Member
Secretary designee, Iowa Department of
Agriculture and Land Stewardship

Agency

Gretta Irwin

Executive Director/Council Secretary

Iowa Turkey Marketing Council



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Independent Accountant's Report on Applying Agreed Upon Procedures

To the Members of the
Iowa Turkey Marketing Council:

We have performed the following procedures, which were agreed to by the Iowa Turkey Marketing Council, solely to assist you in evaluating the operations of the Iowa Turkey Marketing Council for the period January 1, 2011 through December 31, 2012. This agreed upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those 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.

The procedures we performed were as follows:


1. Reviewed certain receipts and disbursements of the Iowa Turkey Marketing Council for propriety.
2. Reviewed bank reconciliations of the Iowa Turkey Marketing Council for propriety.
3. Reviewed minutes of the Iowa Turkey Marketing Council for propriety.
4. Reviewed internal controls over receipts and disbursements of the Iowa Turkey Marketing Council.


Based on the performance of the procedures described above, no items of non-compliance were noted.

We were not engaged to and did not conduct an audit of the operations of the Iowa Turkey Marketing Council, the objective of which would be the expression of an opinion on the financial statements of the Iowa Turkey Marketing Council. Accordingly, we do not express such an opinion. Had we performed additional procedures, or had we performed an audit of financial statements of the Iowa Turkey Marketing Council, other matters might have come to our attention that would have been reported to you.

This report, a public record by law, is intended solely for the information and use of the officials and employees of the Iowa Turkey Marketing Council, citizens of the State of Iowa and other parties to whom the Iowa Turkey Marketing Council may report. This report is not intended to be and should not be used by anyone other than these specified parties.

We would like to acknowledge the assistance extended to us by personnel of the Iowa Turkey Marketing Council. Should you have any questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience.


MARY MOSIMAN, CPA
Auditor of State


WARREN G. JENKINS, CPA
Chief Deputy Auditor of State

June 14, 2013

Iowa Turkey Marketing Council

Summary of Cash Receipts, Disbursements and Changes in Cash Basis Net Assets

For the years ended December 31, 2012 and December 31, 2011

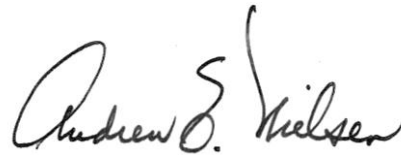
	2012	2011
Receipts:		
Turkey producer fees	\$ 368,501	353,667
Less refunds	(82,574)	(75,717)
Net operating receipts	<u>285,927</u>	<u>277,950</u>
Disbursements:		
Salaries and benefits	110,494	106,955
Dues - National Turkey Federation	92,843	84,467
Travel and subsistence	8,032	7,982
Promotional development	24,494	51,159
Education and research	-	2,728
Office supplies	1,460	1,716
Telephone	2,302	2,385
Office rent/building expense	9,000	7,200
Postage	1,100	1,041
Insurance	3,746	3,627
Equipment	3,417	3,568
Memberships	7,298	7,628
Professional services	-	5,328
Miscellaneous	4,126	2,250
Total disbursements	<u>268,312</u>	<u>288,034</u>
Excess (deficiency) of net operating receipts over (under) disbursements	<u>17,615</u>	<u>(10,084)</u>
Non-operating receipts:		
Interest income	125	-
Sponsorships	-	1,500
Total non-operating receipts	<u>125</u>	<u>1,500</u>
Change in cash basis net assets	17,740	(8,584)
Cash basis net assets beginning of year	<u>137,417</u>	<u>146,001</u>
Cash basis net assets end of year	<u>\$ 155,157</u>	<u>137,417</u>

Iowa Turkey Marketing Council

Staff

This agreed upon procedures engagement was performed by:

Brian R. Brustkern, CPA, Manager
Leanna J. Showman, Staff Auditor

A handwritten signature in black ink that reads "Andrew E. Nielsen". The signature is written in a cursive style with a large, prominent initial "A".

Andrew E. Nielsen, CPA
Deputy Auditor of State