

OFFICE OF AUDITOR OF STATE
STATE OF IOWA

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Auditor of State

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NEWS RELEASE

FOR RELEASE _____ July 21, 2015 _____

Contact: Andy Nielsen
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Auditor of State Mary Mosiman today released an agreed-upon procedures report on the Iowa Turkey Marketing Council for the period January 1, 2013 through December 31, 2014.

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/1560-0210-B000.pdf>.

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IOWA TURKEY MARKETING COUNCIL
INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES
FOR THE PERIOD
JANUARY 1, 2013 THROUGH DECEMBER 31, 2014

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Iowa Turkey Marketing Council

Officials

Name

Title

State

Honorable Terry E. Branstad
David Roederer
Glen P. Dickinson

Governor
Director, Department of Management
Director, Legislative Services Agency

Council

Noel Thompson
Gerald Lessard
Lynn Schable
Ross Thoreson
Russ Yoder
Mike Naig

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

Gretta Irwin

Executive Director/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, 2013 through December 31, 2014. 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 are summarized as follows:


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

We were not engaged to and did not conduct an audit of the operations of the Iowa Turkey Marketing Council, the objective of which is 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 C. JENKINS, CPA
Chief Deputy Auditor of State

May 19, 2015

Schedule 1

Iowa Turkey Marketing Council

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

For the years ended December 31, 2014 and December 31, 2013

	2014	2013
Receipts:		
Turkey producer fees	\$ 331,102	345,031
Less refunds	(62,889)	(80,645)
Net operating receipts	<u>268,213</u>	<u>264,386</u>
Disbursements:		
Salaries and benefits	128,683	123,582
Dues - National Turkey Federation	104,289	101,707
Travel and subsistence	5,972	8,097
Promotional development	18,704	18,974
Education and research	3,000	-
Web design	-	2,151
Office supplies	1,464	1,599
Telephone	2,421	2,150
Office rent/building expense	16,500	9,000
Postage	529	416
Insurance	3,663	3,526
Equipment	2,635	3,171
Memberships	15,033	7,298
Professional services	-	3,136
Miscellaneous	100	1,020
Total disbursements	<u>302,993</u>	<u>285,827</u>
Excess (deficiency) of net operating receipts over (under) disbursements	<u>(34,780)</u>	<u>(21,441)</u>
Non-operating receipts:		
Interest income	-	43
Sponsorships	1,000	-
Total non-operating receipts	<u>1,000</u>	<u>43</u>
Change in cash basis net assets	(33,780)	(21,398)
Cash basis net assets beginning of year	<u>133,759</u>	<u>155,157</u>
Cash basis net assets end of year	<u>\$ 99,979</u>	<u>133,759</u>

Iowa Turkey Marketing Council

Staff

This agreed-upon procedures engagement was performed by:

Tammy A. Hollingsworth, CIA, Manager
Ramona E. Daly, Staff Auditor

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

Andrew E. Nielsen, CPA
Deputy Auditor of State