

OHIO AUDITOR OF STATE
KEITH FABER

**Stumbling Blocks in Completing Your
State Report/Hinkle**

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January 16, 2026 Efficient • Effective • Transparent

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Agenda

- AOS Regional Offices and Ohio Compliance Supplement
- Hinkle System and Updating Contact Person
- Chart of Accounts and Financial Statement
- Cash Reconciliation
- Footnotes

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**REGIONAL OFFICES and
OHIO COMPLIANCE
SUPPLEMENT**

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AOS Regional Office Numbers

Central	800-443-9275
East	800-443-9272
Northeast	800-626-2297
Northwest	800-443-9276
Southeast	800-441-1389
Southwest	800-368-7419
West	800-443-9274

Audit Regions

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Ohio Compliance Supplement

- Auditor of State Homepage
- <http://www.ohioauditor.gov/>
- Ohio Compliance Supplement
 - Located under “Resources” then “Publications & Manuals” then “Ohio Compliance Supplement Manuals”
- <http://www.ohioauditor.gov/references/compliancemanuals.html>

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Ohio Compliance Supplement

- Ohio Compliance Supplement Implementation Guide
 - Exhibit 5 – Legal Matrix
 - Agricultural Society
 - Chapter 1, Appendix A
- Bulletins
 - Also, located under publications and resources
 - <https://www.ohioauditor.gov/publications/bulletins/technical-bulletins.html>
- Training and Conferences
 - <https://www.ohioauditor.gov/trainings/default.html>

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Updating Contact Person

- www.ohioauditor.gov
- Resources
- Required Filings & Notifications
- Notification of Change in Fiscal Officer
 - Log into eServices Website
 - Click the “My Profile” tab
 - Click pencil symbol for “Billing Contact Information”
 - Update with new contact person information

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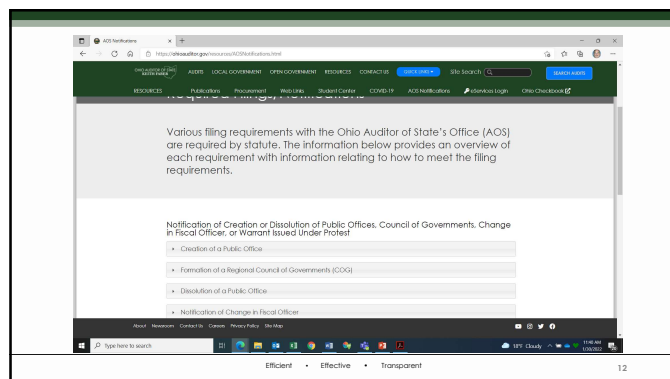
Updating Contact Person

- Or email AOS regional office
- Subject line: Change in Fiscal Officer
- Include the following information in the email:
 1. Public office's name
 2. Public office's county
 3. New fiscal officer's name
 4. New fiscal officer's email and phone number
 5. If applicable, any change in fax number or entity address

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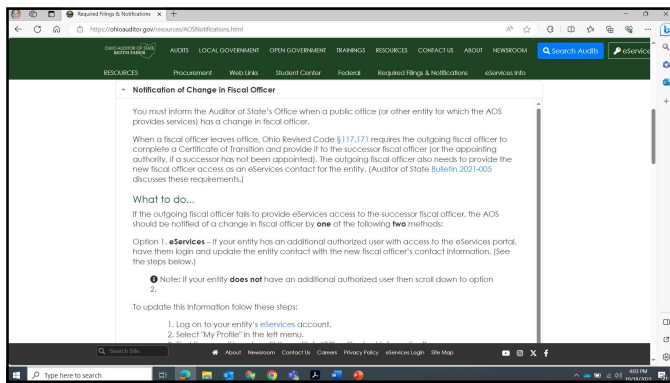
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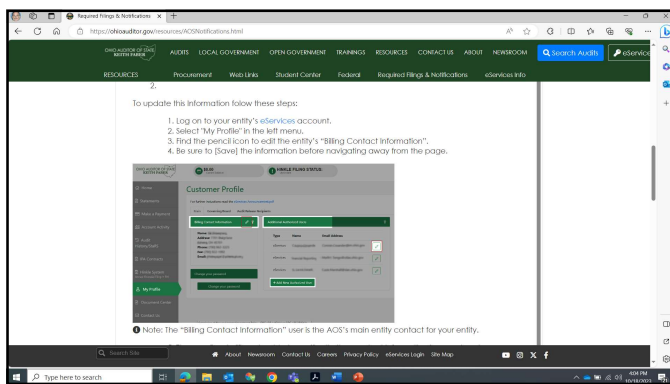
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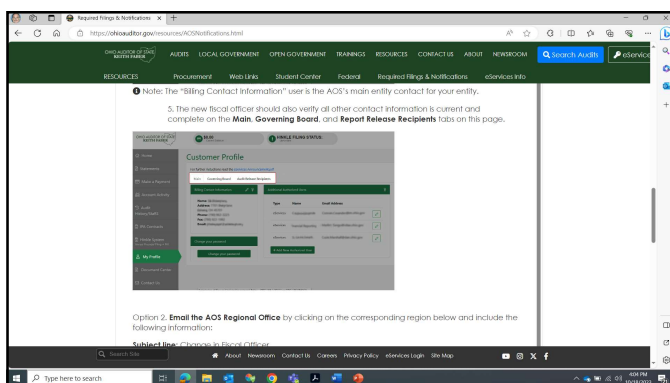
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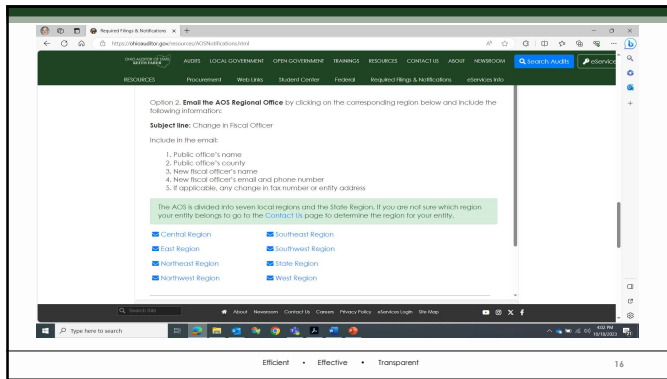
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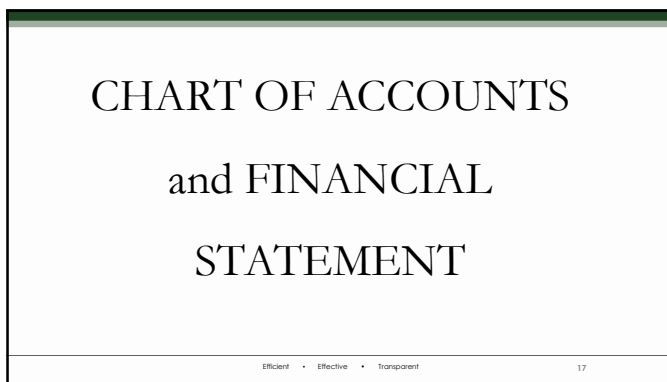
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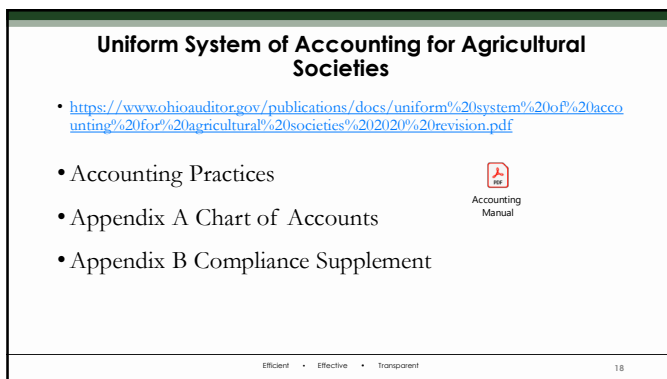
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Annual Financial Report of the Agricultural Society

- <https://agri.ohio.gov/divisions/amusement-ride-safety-and-fairs/forms/Fairs-Annual-Financial-Report>
- Filed with Department of Agriculture
 - Due January 16, 2026
 - Include the financial statements from AOS filed in the Hinkle System
- In accordance with AOS Bulletin 2015-007, Agricultural Societies are required to file **annual** financial statements in accordance with the Regulatory (Cash) Basis of Accounting
 - Link to the Bulletin:
 - <https://www.ohioauditor.gov/publications/bulletins/2015/2015-007.pdf>
- This requirement does not preclude the Society from filing OCBOA or GAAP financial statements.
 - Delaware files GAAP

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Annual Report and Note Shells

- <http://www.ohioauditor.gov/references/shells/regulatory.html>
- Start at homepage website
- www.ohioauditor.gov
- Local Government
- Reference Materials
- Financial Statement Shells and Footnotes
- Regulatory Cash Basis Financial Statements (commonly referred to as "AOS basis")
- Agricultural Society



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Financial Statements

- Choose Regulatory Cash Basis Financial Statements, then find Agricultural Society
 - Click to open the Financial Statements worksheet and save on your computer
 - You will want to customize the name of the shell to your entity name and fiscal year you will be completing
- In preparing the information for the Annual Report, it is important to confirm that the cash basis information used to prepare the worksheet balances, and that the cash balance is the "reconciled" balance
 - Meaning that the bank to book reconciliations are completed and balanced
- Also, remember that all cash activity that occurred during the year should be reported
 - Items such as loans, or debt that were issued during the year should be reported, even if there is no outstanding balance at the end of the fiscal year




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Financial Statement Package

- <https://www.ohioauditor.gov/references/shells-regulatory.html>
- Instructions
- Financial statements
 - Statement of Receipts, Disbursements and Change in Fund Balance
 - Mapping of line items
- Notes to the financial statements

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Common Financial Statement Errors

- Beginning balance doesn't match prior year ending balance
- Ending balance doesn't match cash reconciliation and/or ledger balance
- Footnotes not included or not modified properly
- Incorrect information and dollar amounts in the footnotes

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CASH RECONCILIATION

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Reconciliation Objectives

- What is a reconciliation?
- Timing of reconciliation
- What items are needed?
- Helpful hints
- Problems that have been encountered

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Reconciliations

- Perform monthly reconciliations
- Investigate variances
- Independent review
- Long outstanding reconciling items

Note: Ensure authorized signatories are up to date

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Reconciliations

- Ensure that checks cleared the bank for the amounts that they were issued for
 - Ensure checks were not cleared more than once
- Ensure deposits on the bank statement match deposit slips and pay-in totals
- Verify that all EFT/ACH payments have been recorded into the accounting system
 - EFT Remit Lookup (used for electronic payments from the State of Ohio/OAKS) <https://remitlookup.obm.ohio.gov/default.aspx>
- Other adjusting factors that have not cleared in the subsequent month should be carried forward until they have been remedied.

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What is a Reconciliation?

The process of ensuring that cash balances presented in the cash journal are in agreement with depository balances

A bank reconciliation (**Required**) is the process of matching the balances in an entity's accounting records for a cash account to the corresponding information on a bank statement(s)

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When Should you Perform Reconciliation?

MONTHLY –

... within the first week of the new month is best



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Why is it Important to do this Monthly?

Many reasons:

- ✓ The process allows you to determine if all items have been recorded in the system as well as posted correctly. If there is a discrepancy, this can be corrected fairly quickly
- ✓ The accuracy of the transactions within the system allows the Board to have accurate and up to date information to make the best decisions for the Ag. Society

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Reconciliation Format

- Start with bank statement balances
- Add receipt items on books but not bank such as deposits in transit
- Subtract expense items not on bank but posted to books such as outstanding checks
- Subtract receipt items on bank but not posted to books such as EFT receipts not yet posted
- Add/subtract other bank error amounts as appropriate
- Most errors should correct in the following month except some outstanding checks
 - Contact bank for any bank errors requiring correction

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Are You Able To Reconcile Other Than Monthly?

- ✓ Most banks send their bank statements after month end. That is why it is required to be done monthly
- ✓ If you have access to your bank accounts on-line, the option to check off checks and deposits cleared on bank to system can be done daily or weekly to lessen the load at month end. Many banks offer the on-line services for no cost

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Tips to Determine if There is an Issue

- ✓ Ask for the latest bank reconciliation performed
 - Also determine if the Board is receiving a copy monthly
- ✓ Look at the bank reconciliations and determine if there is a large reconciling item amount listed
 - Do the reconciling items have descriptions for each item and amount?
 - If no descriptions are listed for each amount, ask what they are.

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Tips to Determine if There is an Issue (cont'd)

Now what?

✓ Depending on how many months it is behind, you will need to start at the last reconciled month with no issues and move forward

Options: in-house or contract

✓ If you have several reconciling items, you need to check the following:

Is the amount fixed in following month


Is the amount getting larger or fluctuating

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Items Must Have . . .



✓ All Bank Statements

Checking, Savings, CDs, Investments

✓ Computer System or Manual Cash Journal

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Possible Items Needed

✓ Cash Journal/Check Register/Receipt Register printed if on computer system

Doc. No.	Doc. Desc.	Doc. Date	Doc. Type	Doc. Amount	Doc. Balance	Doc. Status
100001	1000000	10/01/2025	W/PROFIT SUPPLIES	1000000	1000000	OK
100002	1000002	10/02/2025	BANK TO CASH	1000002	1000002	OK
100003	1000003	10/03/2025	CASH TO BANK	1000003	1000003	OK
100004	1000004	10/04/2025	SALARY	1000004	1000004	OK
100005	1000005	10/05/2025	SALLES	1000005	1000005	OK
100006	1000006	10/06/2025	RECEIPTS FROM CUSTOMER	1000006	1000006	OK
100007	1000007	10/07/2025	PAYMENT TO VENDOR	1000007	1000007	OK
100008	1000008	10/08/2025	RENT	1000008	1000008	OK
100009	1000009	10/09/2025	W/PROFIT SUPPLIES	1000009	1000009	OK
100010	1000010	10/10/2025	W/PROFIT SUPPLIES	1000010	1000010	OK
100011	1000011	10/11/2025	W/PROFIT SUPPLIES	1000011	1000011	OK
100012	1000012	10/12/2025	RECEIPT FROM BANK	1000012	1000012	OK
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100141	1000141	10/141/2025	RECEIPT FROM BANK	1000141	1000141	OK
100142	1000142	10/142/2025	RECEIPT FROM BANK	1000142</		

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Possible Items Needed

- ✓ Deposit Slips
 - Why?
 - If you have one deposit slip in a day that is for multiple types of receipts, deposit slip may be needed to match up system to bank

Deposit			
Date _____	CASH		
Name _____	CHECKS		
Account Number _____			
The Money Bank	Subtotal		
Cashion, NC 22222	Less Cash		
	TOTAL		

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It's Time to Start the Reconciliation Process

The order of review may be different, but process is same.

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It's Time to Start the Reconciliation Process

- ✓ Bank balances from bank statements need input into reconciliation
- ✓ Investment balances on system should be reviewed and updated at end of month to match statements, if they are CDs, savings, and STAROhio
 - If they are an investment that has market value, do not match statement to reconciliation as this is posted at purchase price until sold



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Tip #1

- Whether it is deposits, checks, electronic receipts or withdrawals, or interest earned, use a pencil to mark items on the bank statement and system reports to show what matches. Items that aren't marked off the statements and/or the system reports will be reconciling issues
- Be aware of timing issues
 - Expenditures near month end on book but not bank or visa versa
 - Receipts near month end on bank statement but not books or visa versa

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Tip #2 - Revenue

Deposits on bank statement need to be matched to the receipts posted to system:

- Some systems make you mark receipts on system when matched to bank deposits
- Receipts posted but not on bank statement at end of month, should be listed as Deposits in Transit reconciling item
- Any receipt that doesn't match deposit slip needs to be listed as reconciling item for the amount that doesn't match

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Tip #3 - Revenue

Electronic Receipts on Bank Statement:

- May or may not have received documentation in mail or via email
- Determine if it is posted in system
- Find source of receipt

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Tip #4

Bank Corrections:

- May note during the month or the month prior, a receipt on system doesn't match bank. If bank caused error, they will show correction
- Bank correction needs matched up to the potential reconciling item in prior month or the original receipt
- Be aware of NSF and additional charges

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Tip #5 - Revenue

Things to Remember:

- Interest is only shown on statements and needs posted or it is a reconciling item
- Investment interest needs to be flagged to hit investment account on system to allow the investment balance to match the investment statements. Example – STAROhio
- NSF on receipts returned – Make sure it is matched up with the original receipt when received

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Tip #6 - Expenditures

Checking Account Cleared Checks:

- Cleared checks on bank statements need marked in system
- Double check that amounts of the cleared check on bank to the system
 - Any differences should be listed as reconciling items on bank reconciliation and researched
- Checks not cleared will be listed as outstanding checks

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Tip #7 - Expenditures

Outstanding Check List:

- Review the outstanding check list monthly
Please note if any checks are over 6 months old. If they are, consider calling vendor or person listed on check to determine if it was received or sent in error
- MAS Bulletin 91-11: Liability of Public Money; Unclaimed Moneys

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Tip #8 - Expenditures

Wire Payments or Electronic Debits:

- Most wire payments shown on bank statements are debt payments. These items must match memo expenditures posted in system
- Any item listed on bank as debit or expense not related to check must be posted in system or it is reconciling item

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Tip #9 - Expenditures

Bank Charges:

- Several banks have a monthly bank charge. This is only listed on statement and must be posted to system
- At times, banks charge for new check orders and that is also listed on bank statements

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Tip #10 - Expenditures

Things to Remember:

- All memo charges posted in system must be listed on bank statement
- Checks that are voided – make sure they are noted in the system. This keeps the outstanding check list up to date

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Tip #11 - Investment Accounts

Possible Items:

- Receipts for investment is possible movement of money from another bank account to investment
 - - No receipt posted
- Deduction from investment possible movement to another bank account. – No expenditure posted
- Other items – Change and petty cash amounts

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Common Issues

Jim Bob Jones 314 Blank Boulevard Dayton, OH 45402		1536
6/4/22		
PAY TO THE ORDER OF	Village of LGS	28.02
Twenty-Eight		DOLLARS
BANK OF DAYTON		
MEMO	Water Bill	Jim Bob Jones

- In this case, the resident paid their water bill of \$28.02, which is what the entity posted on the system. However, banks go by what is written out on the line, not the numbers in the box, so this check only cleared the bank for \$28.00 which created a \$0.02 reconciling item.

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Common Issues

- Deposits in transit clear in the next month
- Payments automatically withdrawn from the bank account
- Returned checks
- Fund Transfers
- Bank Transfers
- Corrections posted for outstanding reconciling items
- Bank statement dates are mid-month

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Problems Reconciling

- Seek assistance immediately
 - OFMA or Department of Agriculture
 - Another Ag. Society or governmental entity
 - County Auditor/Treasurer Office
 - Auditor of State Local Government Services (LGS) Division

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IT BALANCES!!

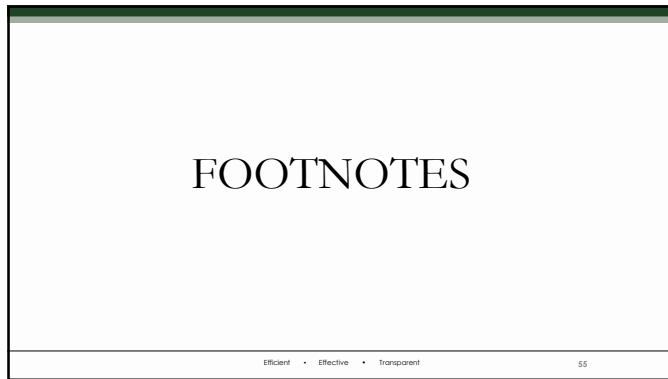
No greater feeling than when you have reached the end and the books reconcile to the bank.



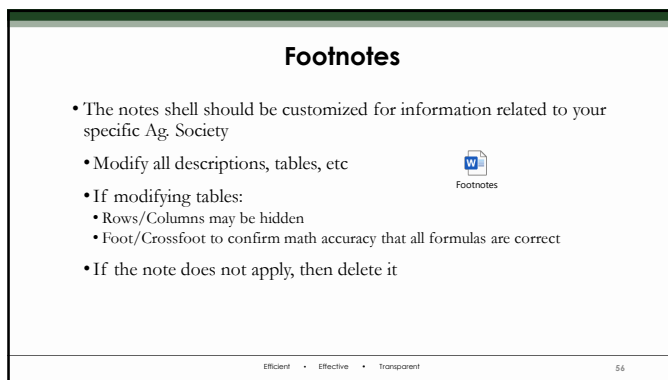
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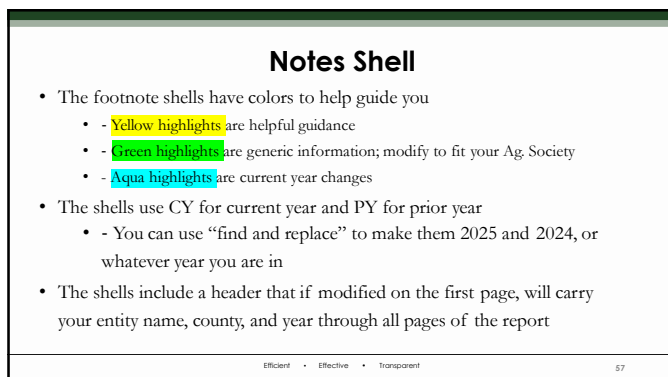
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Note 1 – Reporting Entity

- Modify as needed and describe events that your Society holds.
- Include make-up of Board
- Reference Junior Fair Board and Junior Livestock Sale Committee Financial Statement footnotes if separate financial statement activity
- Reference other Organizations, if applicable, see Notes 14-17 in generic special purpose government notes shell

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Note 2 - Summary of Significant Accounting Policies

- Most of this note is standard language that you will just leave as-is
- Deposits and investments – modify to fit your investments, if you have any (see Note 3)
- Capital Assets – delete if you don't own any capital assets
- Accumulated Leave – delete if no employees are entitled to benefits
- Leases and SBITAs – Modify if a lessor or lessee to a lease agreement. Modify if you have software contracts. Delete if no leases or SBITAs
- Income Tax Status – Modify as needed
- Race Purse – Modify as needed, delete if you do not hold races
- Pari-mutual Wagering – Delete if you do not participate in pari-mutual wagering

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Note 3 – Deposits and Investments

- Note has a chart that lists all the cash/investment accounts by type
 - All accounts of one type are added together, you don't have to list out each bank or account separately
 - Total should agree to fund balance total on financial statements
- Modify for type of collateral for deposits

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<p>Note 4 – Horse Racing</p> <ul style="list-style-type: none"> • Modify as needed if you have horse racing, complete applicable parts of table • If you have no horse racing, delete entire footnote and re-number remaining notes • Include amount of state support portion of purse • Only certain portions of this activity hits the financial statements See explanation highlighted in yellow in the note shell <p>Note 5 – Risk Management</p> <ul style="list-style-type: none"> • In the list of types of insurance, only include those that your Ag. Society has • If participating in a risk pool for insurance, use and update that section with the name of pool and what it covers – shells for the common pools are updated annually and available on AOS website http://www.ohioauditor.gov/references/shells/footnotes.html • If self insured for a type of insurance, use and update that section <p>Efficient • Effective • Transparent</p> <p>61</p>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
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<p>Note 6 – Social Security</p> <ul style="list-style-type: none"> • Delete if no employees are entitled to these benefits <p>Note 7 – Debt</p> <ul style="list-style-type: none"> • Describe all debt obligations your Society had during the fiscal year, including bonds, notes, loans, lines of credit, and leases. <ul style="list-style-type: none"> • If debt was issued and repaid within the fiscal year, include the details of the issuance and repayment. • Complete the first table, including the amount of each debt outstanding at the end of the fiscal year and the interest rate. • Complete the amortization table with principal and interest payments remaining to be made on each type of debt; first 5 years separately and then remaining in 5 year groupings. • If you have no debt, delete entire footnote and re-number remaining notes <p>Efficient • Effective • Transparent</p> <p>62</p>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
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<p>Note 8 – Construction and Contractual Commitments</p> <ul style="list-style-type: none"> • List any significant construction or other contractual commitments. • Example – Construction of a new office. <p>Note 9 – Contingent Liabilities</p> <ul style="list-style-type: none"> • Items that could impact financial position • Examples: Lawsuits the Ag. Society is involved in <ul style="list-style-type: none"> • Grants subject to audit • It is recommended that you request the County Prosecutor/legal counsel for a letter indicating if there are any legal issues that could impact the Society's financial position. <p>Efficient • Effective • Transparent</p> <p>63</p>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
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Note 10 – Related Party Transactions

- List any significant transactions that meet the definition listed in the shell; the opposite of an arm's length transaction
- There are a couple of examples in the shell but if you aren't sure if your situation applies, please consult with your County Prosecutor/legal counsel

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Note 11 – Subsequent Events

- Significant event or transaction that affects the financial statements subsequent to the financial statement date
- Examples:
 - Issuance of debt
 - New levy or other major revenue
 - Including material federal or state grant awards
 - Major expenditures known after year-end

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Note 12 – Junior Fair Board

- Modify and complete tables based on your situation.
- Disclosure is not appropriate where activities all run through the Society's books and there is no separate bank account.
 - In such cases, review prior year disclosure

Note 13 – Junior Livestock Sale Committee

- Modify and complete tables based on your situation.
- Disclosure is not appropriate where activities all run through the Society's books and there is no separate bank account.
 - In such cases, review prior year disclosure

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Note 14 – COVID-19

- Disclose any COVID-19 revenue received or spent during the year
- If you received no revenue or have no existing revenue to spend, you may be able to delete most or all of the footnote

Note 15 – Restatement of Fund Cash Balance


- Modify and complete table if change in beginning fund cash balance

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Any Questions



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OHIO AUDITOR OF STATE
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