

**DEADWOOD CHAMBER OF COMMERCE AND VISITORS BUREAU**

AGREED UPON PROCEDURES  
JUNE 30, 2020



**Ketel Thorstenson, LLP**

Certified Public Accountants/Business & Personal Consultants

**[ktllp.com](http://ktllp.com)**



# Ketel Thorstenson, LLP

Certified Public Accountants/Business & Personal Consultants

810 Quincy Street

P.O. Box 3140, Rapid City, South Dakota 57709

Telephone (605) 342-5630 • e-mail: [ktllp@ktllp.com](mailto:ktllp@ktllp.com)

## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Directors  
Deadwood Chamber of Commerce and Visitors Bureau  
767 Main Street  
Deadwood, South Dakota 57732

Dear Board of Directors:

We have performed the procedures enumerated below on the accounting records and accounting procedures of **DEADWOOD CHAMBER OF COMMERCE AND VISITORS BUREAU** (the Chamber) as of and for the year ended June 30, 2020. The Chamber's management and board of directors is responsible for the Chamber's accounting records and accounting procedures.

The Chamber has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the board of directors and management of the Chamber. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. We inquired of Chamber personnel regarding the internal controls surrounding cash receipts, cash disbursements, and payroll processes.

No findings were noted.

2. We selected two months during the year ended June 30, 2020 and verified cash balances on the general ledger agreed to bank statements and reconciliations.

No findings were noted.

3. We selected 20 disbursements from the general ledger detail for the year ended June 30, 2020 and agreed to supporting documentation and cancelled check images.

Findings related to these procedures are included as #1 in Attachment I.

4. We walked through the cash receipt process for 10 deposits made during the year ended June 30, 2020 and agreed cash received per QuickBooks to the respective bank statements.

No findings were noted.

5. We walked through the payroll process for five employees to determine amounts paid were authorized and properly recorded.

No findings were noted.

We were engaged by the Chamber to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Chamber's accounting records and accounting procedures. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Chamber and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the board of directors and management of the Chamber, and is not intended to be, and should not be, used by anyone other than these specified parties.



KETEL THORSTENSON, LLP  
Certified Public Accountants

May 26, 2021

**FINDINGS****1. Cash Disbursements Approval (Procedure #3)***Finding and Analysis:*

During our review of 20 disbursements, we noted two independent errors. One error is due to not recording an expense upon receipt of the invoice, leading to recording the expense in the incorrect period. The second error was a classification error. Upon review of the credit card payment, it was noted the total payment was coded to the office supplies account. Per discussions, this was incorrect as the payment should have been distributed between multiple accounts.

*Recommendation:*

Due care should be exercised to ensure all invoices are correctly entered in the proper period and proper expense account. The individual signing the check should compare the invoice to the payment.