

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

Voluntary Protection Program Participants' Association Region VII:

We have performed the procedures enumerated below, which were agreed to by Voluntary Protection Program Participants' Association Region VII (VPPPA) solely to assist you with respect to the accounting records of VPPPA as of June 30, 2009. VPPPA's management is responsible for the company's accounting records. 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 the 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.

Our procedures and findings are as follows:

- 1) All expenses \$300 or greater were selected and agreed to supporting documents and traced to inclusion in the bank statement. Proper approval of the disbursement was noted and proper signatures were identified on the canceled check included with the bank statement. For those checks greater than \$1,000, two authorized signatures were properly noted. Testing parameters of \$300 or greater included 21 of 61 disbursements for the year ended June 30, 2009 which comprised \$86,506 of the \$90,693 of total expenditures. There were no discrepancies.

Additional amounts deposited to the certificate of deposit were agreed to supporting documents. A savings account was opened and agreed to supporting documentation. All transfers between the checking account and savings were properly recorded.

- 2) All deposits \$300 or greater were selected and agreed to supporting documents and traced to inclusion in the bank statement. Deposits were properly identified and included in the account activity report as revenue. Testing parameters of \$300 or greater included 17 of 21 deposits for the year ended June 30, 2009. This comprised \$104,496 of total deposits of \$105,005. One deposit for \$500 was properly deposited and agreed to the bank statement however no supporting documents were available.

One deposit for \$1,000 which was a donation to the VPPPA was deposited in the savings account however it was not reflected in revenue. This discrepancy was discussed with the Treasurer and all future deposits will be deposited in the checking account first and amounts added to the savings account will be in the form of transfers. There were no other discrepancies noted.

- 3) The June 30, 2009 reconciliation report was totaled and agreed to the June 30, 2009 bank statement and the account activity report. There were no discrepancies.
- 4) The account activity report was totaled and agreed to the supporting details tested in items 1) and 2) above. There were no discrepancies.

We were not engaged to, and did not conduct an audit, the objective of which would be the expression of an opinion, on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of VPPPA and is not intended to be and should not be used by anyone other than those specified parties.

Kopperhaver & Associates, PC

Mount Vernon, Iowa
November 18, 2009