

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, 2011. 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 28 of 72 disbursements for the year ended June 30, 2011 which comprised \$102,642 of the \$106,789 of total expenditures. There were no discrepancies.

Additional amounts deposited to the certificates of deposit were agreed to supporting documents. 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 19 of 21 deposits for the year ended June 30, 2011. This comprised \$122,529 of total deposits of \$122,795.
- 3) The June 30, 2011 reconciliation report was totaled and agreed to the June 30, 2011 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.


Mount Vernon, Iowa  
December 29, 2011