

**APPLE VALLEY VILLAGE PROPERTY
AND BUSINESS IMPROVEMENT DISTRICT ASSOCIATION**

Agreed-upon Procedures Report

June 30, 2016

**Independent Accountants' Report
On Applying Agreed-upon Procedures**

To the Board of Directors
Apple Valley Village Property and Business Improvement District Association

We have performed the procedures enumerated below, which were agreed to by the Apple Valley Village Property and Business Improvement District Association (the Association) and the Town of Apple Valley as of June 30, 2016 and for the year then ended. The Apple Valley Village Property and Business Improvement District Association is responsible for the Association'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 this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this procedure has been requested or for any other purpose.

Procedure

1. Vouch expenditures to supporting documentation.
2. Classify expenditures by category.
3. Compare expenditures to *Management District Plan*.
4. Reconcile cash at June 30, 2015 to cash at June 30, 2016.

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

This report is intended solely for the information and use of the Apple Valley Village Property and Business Improvement District Association and the Town of Apple Valley and is not intended to be and should not be used by anyone other than those specified parties.

Starbuck Walsh, LLP

Starbuck Walsh, LLP
October 17, 2016

Procedure 1: Vouch expenditures to supporting documentation.

Summary of Procedure Performance

Disbursements are made directly from the Association via the checking account in Treasurer Donna Gilmore's custody. We obtained check stubs for disbursements made from July 1, 2015 through June 30, 2016, and scheduled the disbursements by check number, date paid, payee and amount. We then vouched the disbursements to supporting documentation.

Findings

Two hundred and seven disbursements totaling \$133,796 were made by checks and automatic withdrawal from the Association's checking account between July 1, 2015 and June 30, 2016. We were able to locate supporting documentation for all of the disbursements, and that documentation supported the nature, timing, and amount of the disbursements.

Procedure 2: Classify expenditures by category.

Summary of Procedure Performance

We classified the expenditures described in Procedure 1 into categories based on the nature of the expenditure.

Findings

General and Administrative Expenditures

Accounting and audit fees	\$ 1,000
Cell phone	652
Consulting services	24,622
Contract services - secretarial	18,000
Fees and permits	326
Insurance	2,017
Marketing	61,011
Meeting refreshments	939
Office expenses	1,789
Printing	10,573
Prizes and awards	1,600
Website	385

Total General and Administrative	<u>122,914</u>
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Improvements

Aesthetics Rehabilitation Grant Program	2,441
Signs	7,465
Median improvements- utilities	<u>976</u>

Total Improvements	<u>10,882</u>
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Total Expenditures	<u><u>\$ 133,796</u></u>
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Procedure 3: Compare expenditures to *Management District Plan*.

Summary of Procedure Performance

We compared disbursements to disbursements allowable per the *Management District Plan*.

Findings

All disbursements were deemed allowable.

Procedure 4: Reconcile cash at June 30, 2015 to cash at June 30, 2016.

Summary of Procedure Performance

We reconciled beginning cash in the custody of the Association to ending cash.

Findings

	Citizens Business Bank	Capital One	Total
Balance - June 30, 2015	\$ 68,014	\$ 555,589	\$ 623,603
Cash Receipts			
Town of Apple Valley	154,500	-	154,500
Interest	-	2,292	2,292
Kiosk sign advertising	1,375	-	1,375
Transfers	(25,000)	25,000	-
Cash Disbursements	(133,796)	-	(133,796)
Balance - June 30, 2016	\$ 65,093	\$ 582,881	\$ 647,974

Cash reported by the Association as of June 30, 2016 reconciled to the bank statements provided.