

BARRY SPYRES

Certified Public Accountant

118 West Cherokee • Sallisaw, Oklahoma 74955 • (918) 775-4048 • Fax (918) 776-9018 • bspyres@diamonddnet.us

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

I have performed the procedures enumerated below, the period beginning January 1st and ending February 29th 2012, which were agreed upon solely to assist you with respect to the Board Reports of Carl Albert State College. Carl Albert State College's management is responsible for these reports. 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, I 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.

My procedures and findings are as follows:

Review financial statements and various financial and board reports for January and February.

Reconciled revenue and expenditures from board reports to computer generated reports in business office to confirm accurate financial information is being reported to board. Of the months selected for testing one exception was noted as an addition error in other income section of the board report of \$ 2,473.47 no other exceptions were noted.

Reconciled beginning fund balances with ending fund balances of the prior month to ensure no prior period adjustments have been recorded. All beginning fund balances reconciled with ending balances of the prior month.

Reviewed board reports for accuracy footed and cross footed totals to ensure mathematical accuracy of report totals provided to the board. Of the months tested no exceptions were noted.

Reconciled agendas to board minutes to ensure action items voted on in board meetings were properly posted as agenda items. Of the months tested no exceptions were noted.

Traced new hires from payroll reports to board minutes to ensure new hires are approved by board. Of the months tested no exceptions were noted.

Traced capital assets purchased from ledgers to board minutes to ensure proper recording of fixed assets and items purchased are approved by board. Of the months tested no exceptions were noted.

I was not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion, on the specified elements, accounts, or items. Accordingly, I do not express such an opinion. Had I 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 the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties.

A handwritten signature in black ink, appearing to read "Barry Spyres". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Barry Spyres CPA

Tuesday, April 10, 2012