

**SOUTHWEST COLLEGE
BOOKSTORE ASSOCIATION**

AGREED-UPON PROCEDURES REPORT

DECEMBER 31, 2007

JONES & KLUESNER

CERTIFIED PUBLIC ACCOUNTANTS

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CHARLES R. JONES
DONALD W. KLUESNER

INDEPENDENT ACCOUNTANT'S AGREED-UPON PROCEDURES REPORT

Board of Directors
Southwest College Bookstore Association

We have performed the procedures enumerated below, which were agreed to by you, solely to assist you with respect to the recording of the cash transactions of Southwest College Bookstore Association for the year ended December 31, 2007. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purposes for which this report has been requested, or for any other purpose.

Our procedures and findings are as follows:

1. Review the monthly bank reconciliations of all bank accounts for arithmetic accuracy and reasonableness of the reconciling items. Trace reconciling items to subsequent bank statements.

Findings:

Bank reconciliations have been checked for arithmetic accuracy, and all reconciling items have been traced to subsequent bank statements and are appropriate and reasonable.

2. Account for check sequences in all checking accounts by tracing from the check registers in Quick Books to the bank statements.

Findings:

Check sequences have been accounted for without exception for all checking accounts. All voided checks have been sighted.

3. Sample cash disbursements made from the checking accounts during the year and traced to supporting documentation.

Findings:

Randomly selected 25 disbursements from various checking accounts and traced to supporting documentation. No exceptions were noted.

4. Sample cash receipts received during the year and traced to supporting documentation.

Findings:

Randomly selected 25 receipts and traced to bank deposits and supporting documentation. No exceptions were noted.


5. Review investments and vouch to supporting documentation.

Findings:

The Association cashed in one of the three certificates at New Mexico Bank and Trust on 10/18/2007 in the amount of \$5,145.57. The Association has two certificates of deposit remaining at New Mexico Bank and Trust which amount to \$15,683.42 including interest added for 2007. Total investment earnings amounted to \$828.99 for the year.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Also, we express no opinion on Southwest College Bookstore Association's internal control over financial reporting or any part thereof. 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 use of the management of Southwest College Bookstore Association, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.


Jones and Kluesner
Certified Public Accountants

April 28, 2008

SOUTHWEST COLLEGE BOOKSTORE ASSOCIATION
Bank Reconciliations
December 31, 2007

<u>Name of Depository</u>	<u>Account Type</u>	<u>Balance Per Bank Statement</u>	<u>Outstanding Checks</u>	<u>Deposits in Transit</u>	<u>Balance Per Books</u>
The Bank of Las Vegas	Checking	\$ 2,901.98	2,025.98	0.00	\$ 876.00
New Mexico Bank & Trust	Checking	8,148.22	92.31	1,825.00	9,880.91
Penn Security Bank & Trust	Checking	13,132.69	0.00	0.00	13,132.69
Total Cash in Banks		\$ 24,182.89	2,118.29	1,825.00	\$ 23,889.60
New Mexico Bank & Trust	CD's				\$ 15,683.42
Total Cash & Investments					\$ 39,573.02